



# 華潤醫療控股有限公司

China Resources Medical Holdings Company Limited

(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立之有限責任公司)

Stock Code 股票代號 : 1515

## ANNUAL REPORT 2023 年度報告



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# CORPORATE INFORMATION

## 公司資料

### Directors

#### Executive Directors

Mr. SONG Qing (*Chairman*)  
Mr. YU Hai (*Chief Executive Officer*)  
Mr. Shan Baojie (*Vice President*)  
Ms. Yang Min (*Chief Financial Officer*)

#### Non-executive Director

Ms. GE Lu

#### Independent Non-executive Directors

Mr. WU Ting Yuk, Anthony  
Mr. KWONG Kwok Kong  
Mr. FU Tingmei  
Mr. ZHOU Peng

#### Audit Committee

Mr. KWONG Kwok Kong (*chairman of the committee*)  
Mr. FU Tingmei  
Mr. ZHOU Peng

#### Remuneration Committee

Mr. WU Ting Yuk, Anthony (*chairman of the committee*)  
Ms. GE Lu  
Mr. FU Tingmei

#### Nomination Committee

Mr. SONG Qing (*chairman of the committee*)  
Mr. WU Ting Yuk, Anthony  
Mr. KWONG Kwok Kong

#### Authorised Representatives

Mr. SONG Qing  
Mr. SO Yiu Fung

### 董事

#### 執行董事

宋清先生 (*董事長*)  
于海先生 (*總裁*)  
單寶杰先生 (*副總裁*)  
楊敏女士 (*首席財務官*)

#### 非執行董事

葛路女士

#### 獨立非執行董事

胡定旭先生  
鄺國光先生  
傅廷美先生  
周鵬先生

#### 審核委員會

鄺國光先生 (*委員會主席*)  
傅廷美先生  
周鵬先生

#### 薪酬委員會

胡定旭先生 (*委員會主席*)  
葛路女士  
傅廷美先生

#### 提名委員會

宋清先生 (*委員會主席*)  
胡定旭先生  
鄺國光先生

#### 授權代表

宋清先生  
蘇堯鋒先生

Notes:

1. With effect from February 27, 2023: (1) Mr. CHENG Libing has resigned as an executive Director, the chief executive officer of the Company and an Authorized Representative; (2) Mr. YU Hai has been appointed as an executive Director and the chief executive officer of the Company; (3) Mr. SONG Qing has been appointed as an Authorized Representative; (4) Mr. LEE Kar Chung Felix has resigned as a member of the Audit Committee; (5) Mr. HU Hui has resigned as a member of the Remuneration Committee; and (6) Mr. FU Tingmei has been appointed as an independent non-executive Director, a member of the Audit Committee and a member of the Remuneration Committee;
2. With effect from June 13, 2023: (1) Ms. REN Yuan has resigned as an executive Director and the Chief Financial Officer; (2) Mr. LEE Kar Chung Felix has resigned as an independent non-executive Director, a member of the Nomination Committee and a member of the Remuneration Committee; (3) Ms. YANG Min has been appointed as an executive Director and the Chief Financial Officer; (4) Mr. WU Ting Yuk, Anthony has been appointed as a member of the Nomination Committee; and (5) Mr. KWONG Kwok Kong has been appointed as a member of the Remuneration Committee; and
3. With effect from September 14, 2023: (1) Mr. HU Hui has resigned as a non-executive Director and a member of the Audit Committee; (2) Ms. GE Lu has been appointed as a non-executive Director and a member of the Remuneration Committee; (3) Mr. ZHOU Peng has been appointed as an independent non-executive Director and a member of the Audit Committee; and (4) Mr. KWONG Kwok Kong has resigned as a member of the Remuneration Committee.

## Company Secretary

Mr. SO Yiu Fung

## Headquarters and Principal Place of Business in Chinese Mainland

14/F, Kunlun Center Office Building  
No. 9, Fuyi Street  
Fengtai District, Beijing  
The People's Republic of China

註

1. 自2023年2月27日起：(1)成立兵先生辭任本公司執行董事、總裁及授權代表職務；(2)于海先生獲委任為本公司之執行董事及總裁；(3)宋清先生獲委任為本公司授權代表；(4)李家聰先生辭任本公司審核委員會委員職務；(5)胡輝先生辭任本公司薪酬委員會委員職務；及(6)傅廷美先生獲委任為本公司之獨立非執行董事、審核委員會委員及薪酬委員會委員；
2. 自2023年6月13日起：(1)任遠女士辭任執行董事及首席財務官職務；(2)李家聰先生辭任獨立非執行董事、提名委員會委員及薪酬委員會委員職務；(3)楊敏女士獲委任為執行董事及首席財務官；(4)胡定旭先生獲委任為提名委員會委員；及(5)鄺國光先生獲委任為薪酬委員會委員；及
3. 自2023年9月14日起：(1)胡輝先生辭任非執行董事及審核委員會委員職務；(2)葛路女士獲委任為非執行董事及薪酬委員會委員；(3)周鵬先生獲委任為獨立非執行董事及審核委員會委員；及(4)鄺國光先生辭任薪酬委員會委員職務。

## 公司秘書

蘇堯鋒先生

## 總部及中國內地主要營業地點

中華人民共和國  
北京市豐台區  
福宜街9號院  
崑崙中心寫字樓14樓

## CORPORATE INFORMATION

### 公司資料

#### Principal Place of Business in Hong Kong

Room 2603, 26/F, China Resources Building  
26 Harbour Road  
Wanchai,  
HKSAR

#### Registered Office

Harneys Fiduciary (Cayman) Limited  
4th Floor, Harbour Place  
103 South Church Street,  
P.O. Box 10240, Grand Cayman  
KY1-1002, Cayman Islands

#### Principal Share Registrar and Transfer Office in Cayman Islands

Harneys Fiduciary (Cayman) Limited  
4th Floor, Harbour Place  
103 South Church Street,  
P.O. Box 10240, Grand Cayman  
KY1-1002, Cayman Islands

#### Hong Kong Branch Share Registrar

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

#### Auditors

KPMG  
Certified Public Accountants  
Public Interest Entity Auditor registered in accordance with the  
Accounting and Financial Reporting Council Ordinance  
8th Floor, Prince's Building  
10 Chater Road  
Central  
Hong Kong SAR

#### 香港主要營業地點

中華人民共和國  
香港特別行政區灣仔  
港灣道26號  
華潤大廈26樓2603室

#### 註冊地址

Harneys Fiduciary (Cayman) Limited  
4th Floor, Harbour Place  
103 South Church Street,  
P.O. Box 10240, Grand Cayman  
KY1-1002, Cayman Islands

#### 開曼群島主要股份過戶登記處

Harneys Fiduciary (Cayman) Limited  
4th Floor, Harbour Place  
103 South Church Street,  
P.O. Box 10240, Grand Cayman  
KY1-1002, Cayman Islands

#### 香港證券登記分處

香港中央證券登記有限公司  
中華人民共和國  
香港特別行政區  
灣仔皇后大道東183號  
合和中心  
17樓1712–1716號舖

#### 核數師

畢馬威會計師事務所  
執業會計師  
於《會計及財務匯報局條例》下的註冊  
公眾利益實體核數師  
中華人民共和國  
香港特別行政區  
中環遮打道10號  
太子大廈8樓

## Legal Adviser

### As to Hong Kong Law

Jingtian & Gongcheng LLP  
Suites 3203–3207, 32/F  
Edinburgh Tower  
The Landmark  
15 Queen’s Road Central, Central  
HKSAR

## Principal Bankers

China Merchants Bank  
2nd Floor, Tower A  
156 Fuxingmennei Street  
Xicheng District  
Beijing  
The People’s Republic of China

Industrial and Commercial Bank of China  
Room 102, Block 16, Court 2, East Baizhifang Street  
Xicheng District  
Beijing  
The People’s Republic of China

DBS Bank Ltd, Hong Kong Branch  
18th Floor, The Center  
99 Queen’s Road Central, Central  
HKSAR

China Construction Bank (Asia) Corporation Limited  
25/F, CCB Tower  
3 Connaught Road Central, Central  
HKSAR

## Stock Code

1515

## Company Website

[www.crmedical.hk](http://www.crmedical.hk)

## 法律顧問

### 香港法律

競天公誠律師事務所有限法律責任合夥  
中華人民共和國  
香港特別行政區  
中環皇后大道中15號  
置地廣場  
公爵大廈  
32樓3203–3207室

## 主要往來銀行

中國招商銀行  
中華人民共和國  
北京市  
西城區  
復興門內大街156號  
A座2樓

中國工商銀行  
中華人民共和國  
北京市  
西城區  
白紙坊東街2號院16號樓102室

星展銀行有限公司香港分行  
中華人民共和國  
香港特別行政區  
中環皇后大道中99號  
中環中心18樓

中國建設銀行(亞洲)股份有限公司  
中華人民共和國  
香港特別行政區  
中環干諾道中3號  
中國建設銀行大廈25樓

## 股份代號

1515

## 公司網站

[www.crmedical.hk](http://www.crmedical.hk)

## CHAIRMAN'S STATEMENT

### 董事長報告



**Song Qing 宋清**  
Chairman 董事長

#### Dear Shareholders,

The healthcare industry has always been a key focus for our country. Developing the healthcare sector and providing high-level medical services are intrinsic requirements to meet the people's aspirations for a better quality of life and an important prerequisite for creating a better life for the people. With the introduction of the "Work Plan for Supporting the High-Quality Development of State-Owned Enterprises in Operating Medical Institutions" and its related measures jointly issued by the SASAC, the National Health Commission, the National Development and Reform Commission, and other thirteen departments at the end of 2022, state-owned enterprise-operated medical institutions have been integrated into the regional healthcare service system since then. They have become important forces in providing basic medical services and contributing to the Healthy China Scheme. These institutions play a crucial role in meeting the growing diverse healthcare service demands of the people, addressing major epidemics, and responding to public health emergencies. In the future, state-owned enterprise-operated medical institutions will transition towards a progressive and sustainable development model, as high-quality and sustainable development is the trend.

Looking back at 2023, the Group successfully completed the acquisitions of the Liaojian and Jiangneng subsidiaries. These newly integrated entities have undergone profound integration within China Resources Group, resulting in significant improvements in operational quality and performance, securing a favorable position in regional competition. Practice has proven that the "merger, integration, and injection" approach for state-owned hospitals can create greater value for all parties involved and achieve mutual success. Meanwhile, the Group actively promotes the development of leading hospitals and regional integration. We have increased capital expenditures in alignment with disciplinary development,

#### 各位股東：

醫療健康行業一直是國家關注的重點行業。發展醫療健康行業，提供更高水平的醫療衛生服務是滿足人民對美好生活需要的內在要求，也是創造人民美好生活的重要前提。隨著2022年底國資委、衛健委、發展改革委等十三部門聯合印發的《支持國有企業辦醫療機構高質量發展工作方案》及其相關措施的出臺，國企辦醫療機構已融入到各區域醫療衛生服務體系，成為提供基礎醫療服務，建設健康中國的重要力量，在滿足人民群眾日益增長的多層次、多樣化醫療健康服務需求，應對重大疫情和突發公共衛生事件等方面持續發揮著重要作用。未來，國企辦醫將向著日趨進步的良性循環新發展模式過渡，其高質量、可持續發展更是大勢所趨。

回顧2023年，本集團完成了對遼健和江能標的的收購，新併入的兩家標的，都經過了華潤深度的整合，經營質量和業績表現得到大幅提升，在區域競爭中佔據有利位置。實踐證明，國企醫院「並購、整合、注入」的方式，可以為參與各方創造更大價值，實現共贏。與此同時，本集團積極推動龍頭醫院和區域一體化建設，圍繞學科建設方向，加大資本性支出投入，結合精細化管理和集團化運營，努力提升龍頭醫院的醫療質量和經營效益。同時，由龍頭醫院牽頭打造區域一體化平台，協同區域內各中小醫療機構，實



combined with refined management and group operations, to enhance the medical quality and operational efficiency of our leading hospitals. Additionally, the leading hospitals take the lead in creating a platform for regional integration, collaborating with various small and medium-sized medical institutions within the region. This approach involves comprehensive planning and management, differentiated development, significantly improving system efficiency, and helping multiple small and medium-sized medical institutions within the region turn losses into profits. The Group continues to prioritize medical technology as the core, focusing on disciplinary evaluation and planning as the starting point, constantly enhancing disciplinary competitiveness, gradually increasing investment in disciplines, and achieving notable results. During the Reporting Period, our member hospitals added 9 provincial key specialties, 31 municipal key specialties, and 67 new specialty clinics for specific diseases. We initiated 37 national-level centralized projects and implemented 323 new technology projects. We conducted 43 new drug clinical trial projects with Good-Clinical Practice (GCP) and obtained 14 patent authorizations. The Group has gradually increased research and development investment, with a 206% year-on-year growth in R&D investment in 2023. Moreover, we have continued to deepen the construction of the patient service system, focusing on the evaluation system for patient service capabilities. We have strengthened the foundation of hospitals and addressed shortcomings, improved patient service management mechanisms, centered services around patients, effectively enhanced the experience of the masses seeking medical treatment, and achieved significant improvements in patient satisfaction. Simultaneously, driven by reform and innovation, we have deepened organizational restructuring, promoted structural reforms, and accelerated digital transformation to facilitate high-quality and sustainable development of our hospitals. During the Reporting Period, the Group's medical business recorded an increase in conventional outpatient visits exceeding 10 million, a year-on-year growth of 97%, and achieved operating revenue of RMB10.11 billion, a year-on-year increase of 79.8% (both are referred to the non-restated figures of 2022). On behalf of the Board of China Resources Medical, I would like to express my sincere gratitude to all shareholders, partners, and employees. Thanks to your unwavering support, long-term trust, and collective efforts, China Resources Medical has taken solid strides and made progress amidst the ever-changing tide.

Looking ahead, the Group will continue to focus on the strategic emerging industries, centering on state-owned hospital reforms, and drive the improvement of medical technology levels and healthcare service efficiency through comprehensive innovation, achieving high-quality and sustainable development. Additionally, we will continue to fulfill our social responsibilities, strengthen market value management, expand communication channels with the capital market, and convey the investment value of China Resources Medical, providing solid performance to repay the trust and support of all shareholders.

**China Resources Medical Holdings Company Limited**  
SONG Qing  
Chairman

現各醫院整體規劃佈局、一體化管理、差異化發展，大幅提升了系統效率，帶動區域內多家中小型醫療機構實現扭虧。本集團持續以醫療技術為核心、以學科評估和規劃為起點，不斷提升學科競爭力，逐步加大學科投入，成效明顯。報告期內，公司成員醫院新增省重點專科9個、市重點專科31個、新增專科專病門診67個，新增國家級中心化項目37個、開展新技術項目323項；新增藥物臨床試驗項目(GCP)43項、獲得專利授權14項。本集團逐步加大研發投入，2023年研發投入同比增長206%。此外，本集團持續深化患者服務體系建設，圍繞患者服務能力評價體系，推動醫院強基礎、補短板，完善患者服務管理機制，以患者為中心改善服務流程，切實提升群眾就醫體驗，患者滿意度提升顯著。同時本集團以改革創新為動力，深化組織重塑，推動結構性改革，並持續加快數字化轉型，促進醫院高質量可持續發展。報告期內，本集團醫療業務常規診療人次突破1,000萬，同比增長97%，實現營業收入人民幣101.1億元，同比增幅79.8%（俱指對比2022年未經重述數據）。在此，我謹代表華潤醫療董事會向各位股東、合作夥伴以及全體員工致以誠摯的感謝，得益於大家的堅定支持、長期信任和共同努力，華潤醫療在不斷變革的大潮中邁出了堅實的步伐，破浪前行。

展望未來，本集團將繼續立足戰略性新興產業的定位，聚焦國企醫院改革，以全方位的創新，帶動醫療技術水平提升和醫療服務效率改善，實現高質量可持續發展。同時，本集團還將一如既往地履行好社會責任，強化市值管理，拓寬資本市場溝通渠道，傳遞華潤醫療的投資價值，以穩健的業績表現回報各位股東的信任與支持。

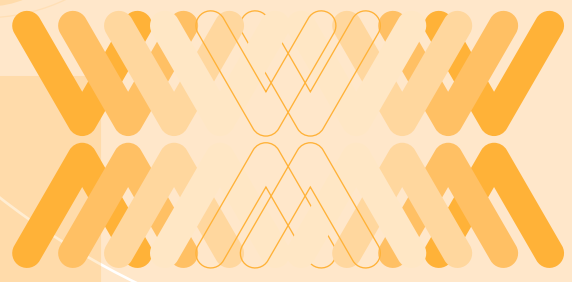
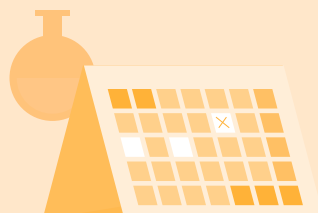
**華潤醫療控股有限公司**  
董事長  
宋清



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析





# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### Business review

The release of the “Plan for Supporting the High-Quality Development of State-owned Enterprises in Operating Medical Institutions” by the end of 2022 highlights the important position and positive role of state-owned enterprises in China’s healthcare service industry. While requiring state-owned hospitals to accelerate their integration into the regional public healthcare network, the policy also encourages state-owned enterprises to innovate their mode of operation and give full play to their advantages in group operation and management. Under the guidance of the national healthcare reform policy, the development of hospitals has moved from the original emphasis on a single indicator to a comprehensive and balanced era of high-quality development. From the perspective of the objective rule of industry development, group hospitalization has been proved to have a higher development ceiling than monolithic hospitals, and will be an important direction for the future reform of the healthcare industry.

In 2023, the Group, as a leading state-owned hospital group in terms of scale, gave full play to its advantages of grouping, accelerated its integration into the regional healthcare planning landscape, fully unleashed its organizational vitality through the entrepreneurial mechanism, and enhanced its core competencies in terms of disciplines construction, patient services and operation and management in an innovative manner, thereby achieving reasonable quantitative growth and effective qualitative enhancement. During the Reporting Period, the Group completed the acquisitions of LH Subjects and JE Subject by the end of June 2023 through the “merger-integration-injection” approach, further expanding its hospital network and laying a solid foundation for future high-quality development.

### 業務回顧

2022年底《支持國有企業辦醫療機構高質量發展工作方案》的出臺，凸顯了國企辦醫在我國醫療服務行業中的重要地位和積極作用。政策在要求國企醫院加快融入區域公共衛生網絡的同時，也鼓勵國有企業創新辦醫模式，發揮集團化運營管理優勢。在國家醫改政策引導下，醫院發展已經從原來的重視單項指標突進，進入到全面均衡的高質量發展時代。而從行業發展客觀規律來看，集團化已被證明比單體醫院有著更高的發展上限，將是醫療行業未來改革的重要方向。

2023年，本集團作為規模領先的國企醫院集團，充分發揮集團化優勢，加快融入地區醫療規劃版圖，以企業化機制充分釋放組織活力，以創新的方式提升學科建設、患者服務、運營管理等核心能力，實現了量的合理增長和質的有效提升。報告期內，本集團通過「並購—整合—注入」的方式，於2023年6月底完成了對遼健標的和江能標的收購，進一步擴大了旗下醫院網絡的佈局，為今後的高質量發展奠定了堅實基礎。

The Company confirms that according to the IFRS Accounting Standards and the accounting policies of the Group, the Group has retrospectively consolidated the financial results of the LH Subjects and the JE Subject from June 2, 2022 (the date on which the Group, the LH Subjects and the JE Subject started to come under common control). The comparative figures of the Group's financial statements for the year ended December 31, 2022 (the "Comparative Figures") have been restated, that is, the financial results of the LH Subjects and the JE Subject from June 2, 2022 have been included in Comparative Figures. The Group's financial results for the Reporting Period have included the financial results of the LH Subjects and the JE Subject starting from January 1, 2023. Further details of the aforesaid transactions and the accounting arrangement could be found in the announcements of the Company dated February 22, 2023, May 17, 2023 and June 30, 2023 and the circular of the Company dated April 27, 2023.

With the effect of the aforesaid accounting arrangement, the consolidated revenue of the Group for the Reporting Period amounted to RMB10.108 billion (FY2022 (restated): RMB7.901 billion), and the consolidated net profit of the Group for the Reporting Period amounted to RMB328 million (FY2022 (restated): RMB328 million). Earnings per share of the Company for the Reporting Period amounted to RMB0.20 (FY2022 (restated): RMB0.21). Among them, the consolidated revenue and the consolidated net profit brought by the LH Member Institutions and JE Member Medical Institutions amounted to RMB4.096 billion and RMB383 million, respectively. During the Reporting Period, self-owned hospitals of the Company recorded a year-on-year improvement in terms of business volume, revenue and operating profit.

### Scale of our operation

As of December 31, 2023, the Group managed and operated a total of 134 medical institutions in 10 provinces and cities in the PRC. During the Reporting Period, the number of conventional out-patient visits and in-patient visits of self-owned hospitals were approximately 10,140,000 and 550,000, respectively, representing the respective year-on-year increase of 10.0% and 10.2%.

本公司確認根據國際財務報告會計準則及本集團的會計政策，本集團自2022年6月2日（即本集團與遼健標的和江能標的開始處於同一控制的日期）起追溯合併遼健標的和江能標的之財務業績。本集團截至2022年12月31日年度的財務報表的比較數據（「比較數據」）已進行重述，即將遼健標的和江能標的自2022年6月2日起的財務業績列入比較數據。本集團報告期內的財務業績已包含遼健標的和江能標的自2023年1月1日起之財務業績。上述交易及相關會計處理安排詳見本公司日期為2023年2月22日、2023年5月17日及2023年6月30日的公告及本公司日期為2023年4月27日的通函。

因應上述相關會計處理安排之生效，本集團報告期共實現綜合營業額人民幣101.08億元（2022年財政年度（經重列）：人民幣79.01億元），而報告期本集團綜合淨利潤為人民幣3.28億元（2022年財政年度（經重列）：人民幣3.28億元）及每股盈利人民幣0.20元（2022年財政年度（經重列）：人民幣0.21元）；當中遼健成員機構及江能成員醫療機構帶來的綜合營業額及綜合淨利潤則分別為人民幣40.96億元及人民幣3.83億元。報告期內，本公司自有醫院在業務量、收入和經營利潤方面均較去年整年錄得提升。

### 經營規模

截至2023年12月31日，本集團在中國10個省、市共管理運營134家醫療機構。於報告期內，本集團自有醫院常規診療門診量和住院量分別約為1,014萬人次和55萬人次，分別較去年同期增長10.0%及10.2%。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

#### List of Medical Institutions under the Group's Management and Operation 本集團管理營運醫療機構分佈表

Province/City	省份/城市	Grade III Hospitals 三級醫院	Grade II Hospitals 二級醫院	Grade I Hospitals and Community Centres 一級醫院及社區中心	Clinics & Other Medical Institutions 診所及其他醫療機構	Total 合計
Beijing	北京	3	4	8	26	41
Liaoning	遼寧	5	10	10	7	32
Jiangxi	江西	1	3	4	3	11
Shandong	山東	–	1	1	4	6
Shanxi	山西	–	1	–	–	1
Jiangsu	江蘇	–	2	–	–	2
Anhui	安徽	1	1	16	4	22
Hubei	湖北	2	–	3	7	12
Guangdong	廣東	1	1	–	2	4
Guangxi	廣西	–	2	1	–	3
<b>Total</b>	<b>合計</b>	<b>13</b>	<b>25</b>	<b>43</b>	<b>53</b>	<b>134</b>

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### Operating data for Year 2023

### 2023年營運數據

Type	類型	Number of beds in operation 運營床位數	Utilization rate of beds 床位使用率	Number of patients 診療人次		Revenue from medical business (RMB'000) 醫療業務收入(人民幣千元)			Total 合計
				Number of outpatients 門診人次	Number of inpatients 住院人次	Revenue from outpatient visits 門診收入	Revenue from inpatient visits 住院收入	Revenue from physical examination 體檢收入	
Self-owned Hospitals – LH Member Institutions and JE Member Medical Institutions	自有醫院 – 遼健成員機構 及江能成員 醫療機構	18,617	83.7%	10,191,416	554,547	3,706,247	5,473,459	226,447	9,406,153
		11,165	82.4%	4,635,307	318,807	1,577,311	2,387,143	132,710	4,097,164

### Operating data for Year 2022

### 2022年營運數據

Type	類型	Number of beds in operation 運營床位數	Utilization rate of beds 床位使用率	Number of patients 診療人次		Revenue from medical business (RMB'000) 醫療業務收入(人民幣千元)			Total 合計
				Number of outpatients 門診人次	Number of inpatients 住院人次	Revenue from outpatient visits 門診收入	Revenue from inpatient visits 住院收入	Revenue from physical examination 體檢收入	
Self-owned Hospitals – LH Member Institutions and JE Member Medical Institutions	自有醫院 – 遼健成員機構 及江能成員 醫療機構	19,193	76.3%	16,373,433	503,382	3,400,955	5,060,994	213,350	8,675,299
		11,544	74.1%	8,733,713	287,609	1,401,756	2,312,538	118,827	3,833,121

Notes:

註：

- (1) In respect of the operating data statistics, the abovementioned self-owned hospitals refer to all consolidated hospitals. (1) 就營運數據統計目的，上述自有醫院即指本集團之所有併表醫院。
- (2) The operating data for years 2022 and 2023 both include annual operating data of LH Member Institutions and JE Member Medical Institutions. (2) 2022年和2023年營運數據均包含遼健成員機構及江能成員醫療機構之整年運營數據。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

#### Financial data

The table below sets out the key financial figures of the Group by business segments for the specific years:

#### 財務數據

下表載列所示年度本集團按業務類別劃分的關鍵財務資料：

		2023	2022	Year-on-Year Change	
		2023年	2022年	同比變化	
		RMB'000	RMB'000	RMB'000	Percentage
		人民幣千元	人民幣千元	人民幣千元	百分比
<b>Hospital Business</b>	<b>醫院業務</b>				
Revenue	營業額	<b>9,406,153</b>	7,053,146	2,353,007	33.4%
– Revenue from out-patient visits	– 門診業務收入	<b>3,932,694</b>	2,968,853	963,841	32.5%
– Revenue from in-patient visits	– 住院業務收入	<b>5,473,459</b>	4,084,293	1,389,166	34.0%
Segment gross profit	分部毛利	<b>1,734,835</b>	1,086,516	648,319	59.7%
Segment results	分部業績	<b>637,978</b>	464,875	173,103	37.2%
<b>Other Business</b>	<b>其他業務</b>				
Revenue	營業額	<b>701,347</b>	848,141	–146,794	–17.3%
Segment gross profit	分部毛利	<b>171,002</b>	219,319	–48,317	–22.0%
Segment results	分部業績	<b>235,868</b>	253,114	–17,246	–6.8%
<b>Total</b>	<b>合計</b>				
Revenue	營業額	<b>10,107,500</b>	7,901,287	2,206,213	27.9%
Segment gross profit	分部毛利	<b>1,905,837</b>	1,305,835	600,002	45.9%
Segment results	分部業績	<b>873,846</b>	717,989	155,857	21.7%

Notes:

- (1) Hospital business includes: outpatient business, inpatient business corresponding to self-owned hospitals.
- (2) Other businesses include: operation management services, supply chain services and other ancillary services provided to participating hospitals and IOT/OT hospitals.

註：

- (1) 醫院業務包括：自有醫院的門診業務、住院業務。
- (2) 其他業務包括：向參股醫院、IOT/OT醫院提供的運營管理服務、供應鏈服務及其他衍生服務。

#### Hospital Business

During the Reporting Period, the revenue of outpatient services was RMB3.933 billion, representing a year-on-year increase of 32.5%, and the revenue of inpatient services was RMB5.473 billion, representing a year-on-year increase of 34.0%

#### 醫院業務

於報告期內，門診服務收入為人民幣39.33億元，同比增加32.5%，住院服務收入為人民幣54.73億元，同比增長34.0%。



During the Reporting Period, the profit of hospital business segment was RMB638 million, representing an increase of 37.2% over the same period last year. Among them: (1) the LH Subjects and JE Subject contributed a profit of RMB479 million during the Reporting Period; and (2) the Stock Hospitals contributed a profit of RMB159 million during the Reporting Period. After excluding the one-time impairment impact of Huaiyin Hospital, during the Reporting Period, the profit of Stock Hospitals was RMB484 million, representing a year-on-year increase of 47.4%. The growth was mainly due to the further improvement of operation and management efficiency.

### Other Business

During the Reporting Period, the revenue of other business was RMB701 million, representing a year-on-year decrease of 17.3%, and the profit of other business was RMB236 million, representing a year-on-year decrease of 6.8%.

### Significant Investments and Material Acquisitions and Disposals

#### Material Acquisitions - The Acquisitions of LH Subject Equity, JE Subject Equity and JE Subject Debts

Save as disclosed in the paragraph headed “CONNECTED TRANSACTIONS – The Acquisitions of LH Subject Equity, JE Subject Equity and JE Subject Debts” of this report, the Group did not have any material acquisitions and disposals of subsidiaries, associates or joint ventures during the Reporting Period.

#### Significant Investments – Investments in Associates – JR Holdings & JR Renkang

The Board considers any single investment with fair value accounting for more than 5% of the total assets of the Group as significant investment. Other than the investments in JR Holdings and JR Renkang as set out below, the Group did not have any single investment accounting for 5% or more of the total assets of the Group as at December 31, 2023.

於報告期內，醫院業務分部業績人民幣6.38億元，同比增加37.2%。其中：(1)遼健標的和江能標的報告期內貢獻分部業績人民幣4.79億元；及(2)存量醫院分部在報告期內業績人民幣1.59億元。剔除淮陰醫院一次性減值影響後，存量醫院報告期內分部業績人民幣4.84億元，同比增長47.4%，主要得益於經營管理效率的進一步提升。

### 其他業務

於報告期內，其他業務營業額人民幣7.01億元，同比下降17.3%，分部業績為人民幣2.36億元，同比下降6.8%。

### 重大投資及重大收購和出售

#### 重大收購－收購遼健標的股權、江能標的股權及江能標的債權

除本報告「關連交易－收購遼健標的股權、江能標的股權及江能標的債權」段落已披露者外，本集團於報告期內並無任何有關附屬公司、聯營公司或合營企業的重大收購及出售。

#### 重大投資－於聯營公司之投資－京潤控股及京潤仁康

董事會視任何公允價值佔本集團總資產5%以上的單項投資為重大投資。截至2023年12月31日，除下述於京潤控股及京潤仁康之投資外，本集團並無佔本集團總資產5%或以上的單項投資。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

On June 28, 2020, the Group entered into a restructuring agreement regarding the establishment of two associates with Jing Mei Group, pursuant to which Beijing Jing Run Renkang Holdings Co., Ltd. (“**JR Holdings**”) and Beijing Jing Run Renkang Hospital Management Co., Ltd. (“**JR Renkang**”) were established and held by the Group and the Jing Mei Group as to 49% and 51%, respectively. Please refer to the announcement of the Company dated June 28, 2020 for further details of the aforesaid transaction.

As at December 31, 2023, JR Holdings and JR Renkang were associates of the Group. Pursuant to the relevant arrangements under the abovementioned agreement, JR Holdings has been the sponsor of Jing Mei Hospital Group and JR Renkang has been providing hospital management services to the Jing Mei Hospital Group. The Group’s investment costs in JR Holdings and JR Renkang amounted to RMB874 million and RMB2.45 million, respectively. As at December 31, 2023, the Group holds a 49% equity interest in each of JR Holdings and JR Renkang, with a carrying amount of investment of RMB918 million and RMB59.15 million, respectively, representing approximately 7.2% of the total assets of the Group in total.

During the Reporting Period, JR Holdings and JR Renkang achieved a revenue of RMB223 million in aggregate, resulting in a combined net profit of RMB185 million. The net profit of JR Holdings and JR Renkang attributing to the Group was 90.78 million and the Group has received RMB88.88 million FY2022 dividend in total distributed by JR Holdings and JR Renkang.

During 2023, the Jing Mei Hospital Group was the leading hospitals in Mentougou district and one of the core medical institutions in the western region of Beijing, and its profitability remained stable compared to the previous year, and its operational performance continued to be satisfactory. The Group believes that the investment in JR Holdings and JR Renkang, as well as the cooperation with the Jing Mei Group, fully leverages the respective strengths of the Jing Mei Group and the Group, and the current cooperation model represents a deepened cooperation based on the original cooperation, and it is expected that the relevant investment will be maintained.

於2020年6月28日，本集團與京煤集團就成立兩間聯營公司訂立一份重組協議，雙方據此成立了北京京潤仁康控股有限公司（「**京潤控股**」）及北京京潤仁康醫院管理有限公司（「**京潤仁康**」），並由本集團及京煤集團分別持有49%及51%。請參閱本公司日期為2020年6月28日之公告以了解有關前述交易的進一步詳情。

截至2023年12月31日，京潤控股及京潤仁康俱為本集團之聯營公司。根據上述協議之相關安排，京潤控股為京煤醫院集團之舉辦人，京潤仁康則向京煤醫院集團提供醫院管理服務。本集團對京潤控股及京潤仁康的投資成本分別為人民幣8.74億元及人民幣245萬元，而截至2023年12月31日，本集團持有京潤控股及京潤仁康各自49%股權，而該等投資之賬面值分別為人民幣9.18億元及人民幣5,915萬元，即共佔本集團總資產金額之約7.2%。

報告期內，京潤控股及京潤仁康合共收益為人民幣2.23億元，合共年度淨利潤為人民幣1.85億元，本集團應享有的京潤控股及京潤仁康的年度淨利潤合共為人民幣9,078萬元，本集團收到京潤控股及京潤仁康派發2022年財政年度股息共計人民幣8,888萬元。

2023年內，京煤醫院集團為門頭溝區之龍頭醫院，也是京西地區的核心醫療機構之一，相關醫院實現之利潤與前一年相比保持穩定，經營情況維持良好。本集團認為對京潤控股及京潤仁康的投資，以及與京煤集團之合作可充分發揮京煤集團及本集團各自之優勢，目前的合作模式是原有合作之上的進一步深化合作，並預計有關的投資將維持。

### Other Investment – Investment in UMP Healthcare Holdings

UMP Healthcare Holdings, listed on the main board of The Stock Exchange (Stock code: 722.HK), is mainly engaged in providing healthcare solutions and service in Hong Kong. Details of investment in UMP Healthcare Holdings have been disclosed in the Company's annual reports in prior years. Pursuant to the relevant accounting standards, the Company has categorized the investment in UMP Healthcare Holdings as financial assets at fair value through profit or loss. As at December 31, 2023, the fair value of our investment in UMP Healthcare Holdings was approximately RMB49.08 million.

### Future Plans for Material Investment or Capital Assets

As at the date of this report, there are currently no concrete plans to acquire any material investment or capital assets other than those conducted in the Group's ordinary course of business.

### Future Outlook

Against the backdrop of China's long-term economic upturn and high-quality development, the industry will usher in a broader space for development and greater opportunities as the level of economic and social development and the living standards of the people continue to rise, and the people's demand for all-round, full-cycle health services grows. Under the guidance of "Plan for Supporting the High-Quality Development of State-owned Enterprises in Operating Medical Institutions" (No. 77 of SASDF Reform [2022]), governments and departments at all levels have introduced and landed complementary policies one after another to further support medical treatment run by state-owned enterprises. As an important part of China's healthcare service system, the important position and role of state-owned hospitals have been widely recognised and will continue to play an important role in China's healthcare reform. At the same time, the practice of the medical industry has shown that entrepreneurial mechanism and group development are conducive to activating organisational vitality, bringing into play the scale effect and improving operational efficiency, and we firmly believe that group development is one of the important directions for the future development of the industry.

### 其他投資－對聯合醫務集團的投資

聯合醫務集團為在聯交所主板上市的公司（股份代號：722.HK），致力於在香港提供醫療護理方案和服務。關於聯合醫務集團的投資細節已在本公司此前的年度報告中披露。根據適用的會計準則，本公司對聯合醫務集團投資獲劃分為以公允價值計量且其變動計入損益的金融資產。於2023年12月31日，我們對聯合醫務集團所持股權的公允價值約為人民幣4,908萬元。

### 未來重大投資或資本資產計劃

於本報告日期並無實際計劃收購任何重大投資或資本資產，惟循本集團日常業務進行者除外。

### 未來展望

在中國經濟長期向好和高質量發展的大背景下，隨著經濟社會發展水平和人民生活水平不斷提高，人民群眾對全方位全週期健康服務的需求日趨增強，行業將迎來更加廣闊的發展空間和更大的機遇。在《支持國有企業辦醫療機構高質量發展工作方案》（國資發改革〔2022〕77號）的指導下，各級政府和部門陸續出臺和落地配套政策，進一步支持國企辦醫。國企醫院作為我國醫療衛生服務體系的重要組成部分，其重要地位和作用已獲得廣泛認可，並將持續在我國醫療改革中發揮重要作用。同時，醫療行業實踐表明，企業化機制、集團化發展有利於激活組織活力、發揮規模效應、提高運行效率，我們堅信集團化發展是行業未來發展的重要方向之一。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

China Resources Medical will continue to give full play to the advantages of a state-owned medical group, fully release the organisational vitality, continue to improve the core competencies of discipline construction, patient service, operation and management, and build a medical business operation model with the characteristics of China Resources Medical, and strive to achieve further improvement in operational efficiency and core competencies, so as to lay a solid foundation for the realisation of the 14th Five-Year Plan strategic objectives and the development of the 15th Five-Year Plan. Firstly, we will continue to build leading hospitals, accelerate the construction of provincial and municipal key specialties, jointly carry out scientific research projects, and expand the GCP (Good Clinical Practice) programme, so as to promote the overall synergistic development of medical education and research, play a leading role in refined operation and patient services, and continuously expand our competitive advantages in the region. Secondly, we will continue to deepen the regional integrated management and the construction of regional medical consortiums, so as to realise the penetrating management of leading hospitals over medical institutions in the region in terms of human resources, finances, disciplines, operations, patient services, EHSQ, information technology, and so on. Thirdly, we will accelerate the construction of "one hospital, one speciality" for secondary and primary hospitals, and build specialities and special services that are appropriate according to the hospital's strengths and patients' needs. Fourthly, we will continue to strengthen the brain speciality, continue to play a leading role in Guangzhou 999 Brain Hospital, promote the construction of brain hospitals in Guangxi regional, and further export the capacity of the discipline in South China.

華潤醫療將繼續發揮國企醫療集團的優勢，充分釋放組織活力，持續提升學科建設、患者服務、運營管理等核心能力，構建華潤特色的醫療業務運營模式，力爭實現經營效益與核心能力再提升，為十四五戰略目標實現和十五五發展奠定堅實基礎。一是持續打造龍頭醫院，以加快建設省市級重點專科、聯合開展科研項目、拓展GCP(Good Clinical Practice)項目等為抓手，推動醫教研全面協同發展，在精細化運營、患者服務等方面發揮引領作用，不斷擴大在區域內的競爭優勢。二是繼續深化區域一體化管理和區域醫聯體建設，實現龍頭醫院對區域內醫療機構在人力、財務、學科、運營、患服、EHSQ、信息化等方面的穿透式管理。三是加快二級和基層醫院「一院一特色」建設，根據醫院優勢和患者需求，建設孵化適配的專科和特色服務。四是持續做強腦專科，繼續發揮三九腦科醫院引領帶動作用，推進廣西區域腦科醫院建設，在華南地區進一步輸出學科能力。

## Financial Review

### Revenue

During the Reporting Period, the Group mainly generated revenue from the following operations: (1) Hospital operations; and (2) Other business.

During the Reporting Period, the Group achieved revenue of RMB10.108 billion, an increase of 27.9% over the same period last year. Among them, the realized revenue of LH Subjects and JE Subject was RMB4.096 billion.

#### (1) Hospital business

During the Reporting Period, the revenue of hospital business was RMB9,406 million, representing a year-on-year increase of 33.4%. Among them: (1) the revenue of the LH Subjects and JE Subject during the Reporting Period was 4.096 billion; and (2) the revenue of Stock Hospitals was RMB5.310 billion during the Reporting Period, representing a year-on-year increase of 11.2%. The growth was mainly due to an increase in the number of visits and improved bed utilization.

#### (2) Other business

During the Reporting Period, the revenue of other business was RMB701 million, representing a year-on-year decrease of 17.3%.

### Gross profit and gross margin

During the Reporting Period, the Group's gross profit increased by 45.9% year-on-year to RMB1.906 billion, with a gross profit margin of 18.9%. Among them, the gross profit of LH Subjects and JE Subject totaled RMB765 million, and the gross profit of other stock hospitals totaled RMB1.14 billion, an increase of 17.4%. The improvement of gross profit margin was mainly due to the significant effect of cost structure adjustment.

## 財務回顧

### 收入

於報告期內，本集團主要自以下業務產生收入：(1)醫院業務；及(2)其他業務。

報告期內，本集團實現收入為人民幣101.08億元，同比增長27.9%。其中遼健標的和江能標的實現收入為人民幣40.96億元。

#### (1) 醫院業務

於報告期內，醫院業務營業額人民幣94.06億元，同比增長33.4%。其中：(1)遼健標的和江能標的報告期內營業額為人民幣40.96億元；及(2)存量醫院報告期內營業額為人民幣53.10億元，同比增長11.2%。增長主要得益於診療人次增加及床位使用率提升。

#### (2) 其他業務

於報告期內，其他業務營業額人民幣7.01億元，同比下降17.3%。

### 毛利及毛利率

於報告期內，本集團毛利同比增長45.9%至人民幣19.06億元，毛利率18.9%。其中遼健標的和江能標的毛利合計人民幣7.65億元，其他存量醫院毛利合計人民幣11.4億元，同比增長17.4%。毛利率提升主要得益於成本結構調整成效顯著。



### Administrative expenditure

During the Reporting Period, the Group's administrative expenses totaled RMB971 million, an increase of 20.0%, of which the administrative expenses of the existing business increased by 3.3% year-on-year, lower than the growth rate of revenue, due to the effectiveness of expense control measures.

### Impairment

(i) **Provision for impairment losses on goodwill, property, plant and equipment, and right of use assets**

Goodwill was allocated to respective cash-generating unit (the "CGU") groups. According to IAS 36 — Impairment of Assets, impairment test is performed by management on respective CGU groups to which goodwill has been allocated at least annually by comparing the carrying value with the recoverable amount of the CGU groups, which is the higher of value in use and fair value less costs of disposal. During the Reporting Period, the revenue of Huaiyin Hospital decreased by more than 60% year-on-year, and has declined significantly for two consecutive years. Despite the Group's implementation of a series of measures such as talent recruitment, business transformation and organizational remodeling, in 2023, the performance of Huaiyin Hospital has not turned around significantly, and its operating loss exceeded RMB30 million. An external appraiser has conducted an impairment test on this CGU groups. The fair value of the CGU including goodwill is determined based on individual asset/liability items and the key assumption is the estimated price per square meter of building of approximately RMB2,700. As at December 31, 2023, the carrying amount of the CGU was RMB632 million, and its recoverable amount was RMB246 million. During the Reporting Period, the impairment on goodwill, property, plant and equipment and right-of-use assets amounted to RMB141 million, RMB209 million and RMB2 million, respectively. The relevant amounts have been included in the impairment loss on goodwill, the impairment loss on property, plant and equipment and the impairment loss on right-of-use assets of the Group, respectively.

### 行政開支

於報告期內，本集團行政開支合計人民幣9.71億元，同比增長20.0%，其中存量業務行政開支同比增加3.3%，低於收入增速，得益於費用管控措施彰顯成效。

### 減值準備

(i) **計提商譽、物業、廠房及設備及使用權資產減值虧損**

商譽將分配至個別的現金產生單位（「現金產生單位組別」）組別。根據《國際會計準則第36號—資產減值》，管理層每年最少就獲分配商譽的個別現金產生單位組別進行一次減值測試，方法為將現金產生單位組別的賬面值會與其可收回金額（即使用價值與公允價值減處置成本的較高者）作比較。報告期內，淮陰醫院收入同比下降超過60%，已連續兩年大幅下滑，儘管本集團已實施了人才招攬、業務轉型、組織重塑等一系列舉措，2023年淮陰醫院經營情況未發生顯著扭轉，經營虧損超過人民幣3,000萬元。外部評估師對該現金產生單位進行了減值測試。對於含商譽在內的現金產生單位組別的公允價值是根據個別資產或者負債項目確定的，關鍵假設是每平方米建築物的估計淨值約為人民幣2,700元。截至2023年12月31日，該現金產生單位組別的賬面價值為人民幣6.32億元，可回收金額為人民幣2.46億元。報告期內，本集團已就商譽、物業、廠房及設備及使用權資產分別作出人民幣1.41億元、人民幣2.09億元及人民幣200萬元的減值，有關金額已分別計入本集團的商譽減值虧損、物業、廠房及設備減值虧損及使用權資產減值虧損中。

**(ii) Provision for impairment losses on financial and contract assets**

As at December 31, 2022, the remaining balance of the carrying amount of government service fee receivable of Huaiyin Hospital was RMB73 million, and the loan receivable of Huaiyin District City Asset Management Co., Ltd. was RMB41 million. During the Reporting Period, the relevant parties had no clear payment plans, and the Group has made related impairment of RMB114 million, which has been included in the impairment losses on financial and contract assets, net of the Group. The above impairment assessment was prepared on an expected credit loss basis in accordance with the requirements of IFRS 9. The relevant disclosure and presentation, recognition and measurement have also complied with the requirements of IFRS 9.

During the Reporting Period, the Impairment losses related to Huaiyin Hospital reduced the profit before tax of the Group by RMB466 million and the net profit of the Group by RMB447 million, respectively.

**Income tax**

During the Reporting Period, the Group's income tax expense was RMB165 million, an increase of 74.3% year-on-year, mainly due to the increase in profit.

**Net profit**

During the Reporting Period, the Group's net profit was RMB328 million, representing a year-on-year decrease of 0.1%. Among them, Huaiyin Hospital's one-time impairment reduced the net profit by RMB447 million for the Reporting Period and Huaiyin Hospital's one-time impairment reduced the net profit by RMB153 million during the same period last year. For reference purpose, had the aforesaid one-time impairment been excluded in both years, the net profit of the Group would have increased by 61%.

**(ii) 計提金融及合約資產減值虧損**

截至2022年12月31日，淮陰醫院應收政府服務費賬面餘額為人民幣0.73億元，應收淮安市淮陰區城市資產經營有限公司借款人民幣0.41億元；於報告期內相關方均無明確付款計劃，本集團計提相關減值人民幣1.14億元，有關金額已計入本集團的金融及合約資產減值虧損淨額。上述減值評估乃按照《國際財務報告準則第9號》所要求在預期信貸虧損的基礎上進行。相關的披露、列報、確認和計量亦已符合《國際財務報告準則第9號》的要求。

報告期內，淮陰醫院相關減值損失合計減少本集團稅前利潤人民幣4.66億元，減少本集團淨利潤人民幣4.47億元。

**所得稅開支**

於報告期內，本集團所得稅開支為人民幣1.65億元，同比增長74.3%，主要因利潤增加。

**淨利潤**

於報告期內，本集團淨利潤為人民幣3.28億元，同比下降0.1%。其中，淮陰醫院項目一次性減值減少淨利潤人民幣4.47億元，同比期間淮陰項目一次性減值人民幣1.53億元，作為參考，如兩年均剔除上述一次性減值事項的影響，則本集團淨利潤同比增長61%。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

#### Liquidity and Financing

We adopt a prudent treasury management policy to maintain a solid and healthy financial position. The Group funds its operations principally from cash generated from its operations and also bank facilities. Its cash needs relate primarily to operating activities, business expansion, repayment of liabilities as they become due, capital expenditures, interest and dividend payments.

As at December 31, 2023, the Group's consolidated bank balances and cash, certificate of deposit and bank financial products amounted to approximately RMB1.28 billion in total (December 31, 2022 (as restated): approximately RMB3.97 billion) which were primarily in RMB.

As at December 31, 2023, the Group has obtained offshore revolving term loan facility of HK\$3.7 billion (or its equivalent in U.S. dollar or Renminbi). It is of the term of one year which shall be automatically renewed if the relevant bank does not notify otherwise. In addition, the Group has also obtained from banks in mainland facilities of RMB5.27 billion. As at December 31, 2023, the Group had bank borrowings of RMB2.16 billion among them, RMB2.12 billion of interest-bearing bank loans and RMB40 million of financial discount bank loans. (December 31, 2022 (as restated): HK\$2.234 billion and RMB333 million (equivalent to approximately RMB2.328 billion in total) among them, RMB2.29 billion of interest-bearing bank loans and RMB35 million of financial discount bank loans). And unutilized bank facilities of HK\$2.6 billion and RMB4.1 billion (equivalent to approximately RMB6.46 billion). As at December 31, 2023, the Group has higher current liabilities than current assets, mainly due to payments made by the Group during the Reporting Period for the acquisitions of LH Subject Equity, JE Subject Equity and JE Subject Debts. The unused bank facilities currently available to the Company are sufficient to repay the related current liabilities. As at December 31, 2023, the Group's offshore bank borrowings carried interests at floating rates.

#### 流動資金及融資

我們採取審慎財務管理政策以維持健全財務狀況。本集團主要透過營運產生之資金及銀行授信為營運提供資金。本集團現金需求主要與經營活動、業務拓展、償還到期負債、資本支出、利息及股息派付有關。

於2023年12月31日，本集團綜合銀行結餘及現金、存款證及銀行理財產品合計約人民幣12.8億元（於2022年12月31日（經重列）：約為人民幣39.7億元），其主要以人民幣計值。

截至2023年12月31日，本集團於境外獲銀行提供的循環貸款授信總額度為港幣37億元（或等值美元／人民幣）為一年期及如相關銀行無另行通知則自動續期。另外，本集團獲境內銀行貸款授信總額度為人民幣52.7億元，於2023年12月31日，本集團擁有銀行貸款為人民幣21.6億元，其中計息銀行貸款為人民幣21.2億元，財政貼息銀行貸款為人民幣0.4億元（於2022年12月31日（經重列）：22.34億港元及及人民幣3.33億元（約合人民幣23.28億元），其中計息銀行貸款為人民幣22.93億元，財政貼息銀行貸款為人民幣0.35億元）。未使用銀行授信額度為26億港元及人民幣41億元（約合人民幣64.6億元）。於2023年12月31日，本集團的流動負債較其流動資產為高，主要因報告期內本集團支付了收購遼健標的股權、江能標的股權及江能標的債權的款項。惟目前本公司尚未動用之銀行授信足以支付有關的流動負債。於2023年12月31日，本集團之境外銀行貸款按浮動利率計息。

As at December 31, 2023, on the basis of interest-bearing liabilities divided by total assets, the Group's gearing ratio was 15.8% (December 31, 2022 (as restated): 13.1%). In addition, the carrying value of each of our wealth management products as at December 31, 2023 did not exceed 5% of the Group's total asset value.

### Exposure to Fluctuation in Exchange Rates and Other Risks

The Group undertakes certain operating transactions in foreign currencies, which exposes the Group to foreign currency risk, mainly pertaining to the risk of fluctuations in the Hong Kong dollar and U.S. dollar against RMB.

The Company has accordingly completed the conversion of foreign currency loans into offshore RMB loans.

The Group has not used any derivative contracts to hedge against its exposure to currency risk. The management manages the currency risk by closely monitoring the movement of the foreign currency rates and considers hedging against significant foreign exchange exposure should such need arise.

The Group is also exposed to risk of talent shortage, so we have been taking an active approach to attract, train and retain sufficient qualified doctors, management personnel and other medical staff members, otherwise the business of hospitals affiliated to the Group would be affected to some degree. Please refer to the paragraph headed "Management Discussion and Analysis — Employees and Remuneration Policy" of this report for those measures mentioned above.

The Group also recognise that our relationship with patients and partners is key to the resilient development of the Group. We strive to provide qualified services and medical staffs with extensive experiences to our patients. By leveraging on sophisticated medical skills and equipment, we try our best to cater to our patients' needs for medical treatments. We also cooperate with our partners to achieve the sustainable development of our business.

於2023年12月31日，按有息負債除以總資產的基準計算，本集團的槓桿比率為15.8%（於2022年12月31日（經重列）：13.1%）。另外，於2023年12月31日，本集團每項理財產品的賬面價值均不超過本集團總資產價值的5%。

### 匯率波動風險及其他風險

本集團以外幣訂立若干營運交易協議，主要涉及港元和美元兌人民幣的匯率波動風險，本集團因此面臨外匯風險。

本公司已完成外幣貸款轉為境外人民幣貸款的轉換。

本集團未使用任何衍生合約對沖貨幣風險。管理層透過密切監控外匯匯率變動來管理貨幣風險，若出現相關需求，管理層亦考慮對重大外匯風險進行對沖。

本集團亦面對人才風險，故一直積極採取相應措施以吸引、培訓及挽留足夠的合資格醫生、管理人員和其他義務人員，否則本集團下屬的醫院業務將受到一定的影響。上述措施詳見本報告「管理層討論與分析—僱員及薪酬政策」一節。

本集團亦深知與病人及合作夥伴的關係是本集團業務穩健發展的關鍵。我們致力為病人提供優質服務，為病人配備經驗豐富的醫護人員，運用成熟的醫療技術和設備，盡力滿足病人的醫療需要。我們亦與合作夥伴協力同心，以實現我們業務的可持續發展。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

#### Contingent Liabilities

As at December 31, 2023, the Group did not have any contingent liabilities or guarantees that would have a material impact on the financial position or operations of the Group.

#### Pledge of Assets

As of December 31, 2023, the Group did not have any material pledge of assets.

#### Subsequent Event(s)

The Group had no other significant subsequent events occurred after December 31, 2023 which would have material impact on the performance and the value of the Group.

#### Employees and Remuneration Policy

As of December 31, 2023, the Group had a total of 20,172 fulltime employees (December 31, 2022 (restated): 20,622 employees). For FY2023, the staff cost (including Directors' remuneration in the form of salaries and other benefits) was approximately RMB3,406 million (FY2022 (restated): RMB2,635 million).

The Group ensured that the remuneration packages of employees remain competitive and the remuneration level of its employees was determined on the basis of performance with reference to the profitability of the Group, industry remuneration standards and market conditions within the general framework of the Group's remuneration system. The Group has also adopted the Share Option Scheme and the Share Award Scheme so as to provide incentives or rewards to eligible participants for their contribution or potential contribution to the Company and/or any of its subsidiaries.

In Hong Kong, the Group operates a defined contribution Mandatory Provident Fund retirement benefit scheme (the "MPF Scheme") under the Hong Kong 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 the statement of 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.

#### 或有負債

於2023年12月31日，本集團並無擁有任何會對本集團財務狀況或營運產生重大影響的或有負債或擔保。

#### 資產抵押

截止2023年12月31日，本集團無任何重大資產抵押。

#### 期後事項

本集團並無於2023年12月31日之後發生且對本集團表現及價值產生重大影響的其他重大期後事項。

#### 僱員及薪酬政策

於2023年12月31日，本集團合共擁有20,172名全職僱員（2022年12月31日（經重列）：20,622名僱員）。於2023年財政年度，僱員成本（包括薪金及其他福利形式的董事薪酬）約為人民幣34.06億元（2022年財政年度（經重列）：人民幣26.35億元）。

本集團確保僱員薪酬福利方案具維持競爭力，僱員的薪酬水平乃經參考本集團盈利能力、同行同業薪酬水平及市場環境後於本集團的一般薪酬制度架構內按工作表現釐定。本集團亦已採納購股權計劃及股份獎勵計劃以向合資格參與者就其為本公司及／或其任何附屬公司作出的貢獻或可能作出的貢獻提供獎勵或回報。

本集團在香港根據香港強制性公積金計劃條例執行一項定額供款強制性公積金退休福利計劃（「強積金計劃」），供合資格參加強積金計劃的僱員參加。有關供款乃按照強積金計劃的規則，根據僱員基本薪金的某個百分比計算，並於須繳付時於損益表扣除。強積金計劃的資產由區分於本集團的資產，由獨立管理的基金持有。

The employees of the Group's subsidiaries which operate in Mainland China are required to participate in a central pension scheme operated by the local municipal government (together with the MPF Scheme, the "Defined Contribution Schemes"). These subsidiaries are required to contribute a certain percentage of their payroll costs to the central pension scheme. The contributions are charged to the statement of profit or loss as they become payable in accordance with the rules of the central pension scheme. The Group's employer contributions to the Defined Contribution Schemes vest fully and immediately with the employees when contributed into the schemes. Accordingly, (i) for each of the two years ended December 31, 2023, there was no forfeiture of contributions under the Defined Contribution Schemes; and (ii) there were no forfeited contributions available for the Group to reduce its existing level of contributions to the Defined Contribution Schemes as at December 31, 2023.

#### Other Information

For the latest developments of the Yan Hua IOT Agreement Dispute, please refer to the paragraph headed "Yan Hua IOT Agreement Dispute" under the section "Directors' Report" to this report.

本集團在中國內地經營的附屬公司的員工必須參加由當地市政府運營的中央養老金計劃（連同強積金計劃，統稱「界定供款計劃」）。這些附屬公司須將其工資成本的一定比例支付給中央養老金計劃。供款根據中央養老金計劃的規定在應付時自損益表扣除。本集團向界定供款計劃作出的僱主供款在向該計劃供款時全數及即時歸屬於僱員。因此，(i)截至2023年12月31日止兩個年度各年，概無於界定供款計劃項下沒收任何供款；及(ii)於2023年12月31日，概無已沒收供款致使本集團得以減少其對界定供款計劃的現有供款水準。

#### 其他資料

有關燕化IOT協議爭議的最新進展，請查閱本報告「董事會報告」之「燕化IOT協議爭議」一節。

# DIRECTORS' REPORT

## 董事會報告





# DIRECTORS' REPORT

## 董事會報告

The Directors are pleased to present this report and the audited consolidated financial statements of the Group for the year ended December 31, 2023.

### Principal Business

The Company is an investment holding company. The Group is mainly engaged in (i) provision of general healthcare services; (ii) provision of hospital management services, and sale of pharmaceuticals, medical devices and medical consumables and provision of other hospital ancillary services to such hospitals in Chinese Mainland. Details of the principal activities of the Company's principal subsidiaries are set out in note 45 to the consolidated financial statements.

### Business Review

A fair review of the business of the Group and a description of the principal risks and uncertainties being faced by the Group, as well as the business outlook of the Group (including key performance indicators of future development of the Group) are provided in the "Management Discussion and Analysis" on pages 8 to 25 of this annual report.

A discussion and analysis of the Group's performance for the year ended December 31, 2023 and the material factors underlying its results and financial position are provided in the paragraph headed "Business Review" under the section headed "Management Discussion and Analysis" on pages 10 to 13, in the paragraph headed "Financial Data" under the section headed "Management Discussion and Analysis" on pages 14 to 17 and in the paragraph headed "Financial Review" under the section headed "Management Discussion and Analysis" on pages 19 to 24 of this annual report.

Significant events affecting the Group that have occurred since the end of the Reporting Period and up to the date of this Directors' Report, if any, are set out in the paragraph headed "Subsequent Events" on page 24 of this annual report.

Relevant discussion set out in this annual report as mentioned above forms part of this Directors' Report.

董事欣然提呈本報告以及本集團截至2023年12月31日止年度的經審核綜合財務報表。

### 主要業務

本公司為一間投資控股公司。本集團主要從事於中國內地(i)提供綜合醫療服務；(ii)提供醫院管理服務，和銷售藥品、醫療器械及醫用耗材，以及提供其他醫院衍生服務予相關醫院。本公司主要附屬公司的主要業務詳情載於綜合財務報表附註45。

### 業務回顧

對本集團公允業務回顧及本集團面臨的主要風險及不確定性說明，以及本集團業務前景（當中包括本集團日後發展的關鍵表現指標）於本年報第8至25頁「管理層討論與分析」一節內提供。

對本集團截至2023年12月31日止年度表現的討論與分析以及有關其業績及財務狀況的主要因素，於本年報第10至13頁「管理層討論與分析」一節「業務回顧」一段第14至17頁「管理層討論與分析」一節「財務數據」一段以及第19頁至第24頁「管理層討論與分析」一節「財務回顧」一段內提供。

自報告期結束後直至本董事會報告日期發生而影響本集團的重要事件（如有）的詳情，可查閱本年報第24頁「期後事項」一段。

上述本年報中所載的相關討論構成本董事會報告的一部分。



## Environmental Policies and Performance

As a responsible corporate citizen, the Group recognizes the importance of good environmental stewardship. In this connection, the Group has strictly adopted and implemented policies and procedures to conduct environmental protection work on a standard which is not less stringent than the prevailing environmental laws and regulations of the PRC. We believe that we were in compliance with all relevant PRC laws and regulations regarding environmental protection in all material respects during the year ended December 31, 2023 and as at the date of this Directors' Report. No material environmental claims, lawsuits, penalties or administrative sanctions were reported to our management.

The Group has formulated the "Hazardous Substances Safety Management Plan" and the "Medical Waste Management System" (醫療廢物管理制度) for all hospitals according to the relevant requirements of the "Environmental Protection Law of the People's Republic of China". The above systems focus on the management of hazardous substances (containing hazardous chemicals and medical waste), including storage location, container labelling, protection, leakage handling and disposal in use. Hospitals conduct supervisions and inspections mainly on storage and labelling on hazardous chemicals and conclude the analysis results on a quarterly basis. As required by the "Energy Conservation Law of the People's Republic of China", Environmental Protection Law of the People's Republic of China and Supervision and Management Measures on Energy Conservation and Ecological Environmental Protection of Central Enterprises 《中央企業節約能源與生態環境保護監督管理辦法》, the Group formulated the "Energy Conservation, Emission Reduction and Environmental Protection Management System", which focuses on guiding and supervising hospitals to implement their main responsibilities, standardizing the management of energy conservation and eco-environmental protection, and promoting the green and high-quality development of hospitals. The Group monitors the outcome of such policies upon their implementation, so as to ensure the effective implementation of the above policies.

## 環境政策及表現

作為負責任的企業公民，本集團深明良好環境管理尤為重要。有見及此，本集團嚴格採納及實行政策及程序開展環境保護工作，且有關準則標準不比中國現有環境法例及法規寬鬆。我們認為，於截至2023年12月31日止年度及於本董事會報告日期，我們在各主要方面遵守有關環境保護的所有相關中國法律及法規。我們的管理層概無接獲涉及環境的重大索償、訴訟、罰則或行政處分的報告。

本集團按照《中華人民共和國環境保護法》相關要求，制定了《醫院有害物質安全管理計劃》、《醫療廢物管理制度》。上述制度側重於有害物質（含危化品及醫療廢物）的管理，包括存放位置、存放容器標識、使用中的防護、洩漏處理以及廢棄等內容。醫院主要對危化品的儲存、標識進行監督檢查，每季度總結分析。本集團按照《中華人民共和國節約能源法》《中華人民共和國環境保護法》《中央企業節約能源與生態環境保護監督管理辦法》要求，制定了《節能減排和環境保護管理制度》，該制度側重於指導和督促醫院落實主體責任，規範節約能源與生態環境保護管理工作，推動醫院綠色高質量發展。本集團在制度實施後監控制度實施的結果，保證上述政策得以有效執行。

## DIRECTORS' REPORT

### 董事會報告

Meanwhile, the Group has formulated the "Utilities Safety Management Plan", "Safety and Protection Management Plan" and "Medical Technology Safety Management Plan", and passed the "Facility Safety Management Plan" to ensure the effective implementation of the above plans. The Group has formulated the "Radiation Safety Management Plan" and "Radiation Emergency Plan", which focuses on the management of radiation safety and specifies the requirements on all radiation equipment, protection and radiation-related waste treatment. Every year, qualified testing and rating agencies are engaged to monitor the radiation level of all radiological equipment and workplaces in the hospitals. Moreover, the hospitals carry out drills against contingencies and evaluate and conclude the responsiveness.

The Company's environmental, social and governance report will be published on the same day as this report, which contains details of the Group's environmental, social and governance measures.

### Compliance with the Relevant Laws and Regulations

To the best of the Directors' knowledge, information and belief as at the date of this Directors' Report, the Group has complied in material respects with the relevant laws and regulations that have a significant impact on the business and operation of the Group.

### Relationship with Stakeholders

The Group is committed to operating in a sustainable manner while balancing the interests of our various stakeholders including our Substantial Shareholders, employees, patients, customers, suppliers, business partners and the community.

An account of the Group's relationship with its Substantial Shareholders is included in the "Interests of Substantial Shareholders and Other Persons in Shares and Underlying Shares" set out on pages 46 to 47 of this annual report.

同時，本集團還制定了《公用設施安全管理計劃》、《安全防護管理計劃》以及《醫療技術安全管理計劃》，並通過《設施安全管理計劃》，保證上述計劃的有效執行。制定了《放射安全管理計劃》和《輻射應急預案》。該制度側重於放射安全方面的管理，就所有放射設備、防護及與放射有關的廢棄物處理提出了明確的要求。每年醫院由具有資質的檢測和評價機構對醫院內所有放射儀器和工作場所的放射水準進行監測，並進行突發事件的演習，對回應情況進行評價和總結。

本公司之環境、社會及管治報告將與本報告同日刊發，當中載有本集團之環境、社會及管治措施詳情。

### 遵守相關法律法規

就董事深知、深悉及確信，於本董事會報告日期，本集團已在重大方面遵守對本集團業務及經營構成重大影響的相關法律法規。

### 與持份者的關係

本集團致力以可持續方式營運，同時持平兼顧主要股東、員工、患者、客戶、供貨商、業務伙伴及社區等各持份者的利益。

本集團與其主要股東的關係說明載於本年報第46至47頁「主要股東及其他人士於股份及相關股份之權益」。

The Group considers its employees as the key to sustainable business growth. We are committed to providing all employees a safe and harassment-free working environment with equal opportunities in relation to employment, remuneration management, training and career development. This commitment is incorporated in our Corporate Responsibility Policy and Employment Policy. Workplace safety is a priority of the Group that, with due awareness of all employees throughout the year, the Group was able to maintain a high standard of health and safety measures in all company activities. We have in place a fair and effective performance appraisal system and incentive bonus schemes that are designed to motivate and reward employees at all levels, which helps to deliver their best performance and achieve business performance targets. For talent acquisition and continuous development, the Group offers training programs as well as leadership and talent development programs for talents with different academic backgrounds. The Group believes that direct and effective communication is essential for good partnership built-up between management and employees. The Group holds regular meetings and forums to brief employees on Company developments and obtain their feedbacks and suggestions.

As a patient-oriented healthcare services provider, we consider patients as one of the most important stakeholders. We are committed to serving our patients to the best of our ability and continually enhancing the level of service excellence. The Group has embraced new media platforms as an effective communication channel with our patients to collect feedbacks and help us identify areas for further improvement.

The Group is committed to upholding the highest ethical and professional standards when dealing with suppliers and contractors. To integrate CSR principles throughout our group purchasing organization business, the Group has implemented the Group Purchasing Policy and Principles, and a Supplier Code of Conduct to facilitate a common means whereby we can better communicate with our business partners regarding their compliance with local regulations governing labor, health and safety, and the environment. In order to have a better and close monitoring of supplier performance, our procurement department conduct supplier performance review annually targeting our major suppliers and contractors, and will communicate with the suppliers that have unsatisfactory rating for rectification or improvements.

本集團認為，員工是業務持續增長的關鍵。我們承諾為全體員工提供安全、無騷擾的工作環境，在就業、薪酬管理、培訓及事業發展方面提供平等機會。此承諾已納入我們的企業責任政策及僱傭政策。本集團重視工作環境安全，全體員工於整個年度內均妥為意識掌握安全事宜，本集團在其所有公司活動中採取高標準健康表現及安全措施。我們設立公平有效的績效評核制度及花紅獎勵計劃，鼓勵及嘉許各級員工發揮優秀表現及實現業務表現目標。在吸納人才及持續發展方面，本集團為不同學術背景的人才提供培訓計劃以及領導及才能發展計劃。本集團相信，直接有效的溝通對建立管理層與員工之間的良好合作關係至為重要，本集團定期舉行會議及討論會，向員工簡報本公司最新發展，並聽取員工意見及建議。

作為以病患為本的醫療服務供應商，我們視病患為最重要的持份者之一。我們盡心竭力服務患者，不斷提升卓越服務水平。本集團亦利用新媒體平台作為與患者的有效溝通渠道，以收集回饋意見及協助查找有待改進的範疇。

本集團與供貨商及承辦商進行交易時，恪守最嚴謹的道德及專業操守準則。為使集團採購組織業務貫徹企業社會責任原則，本集團已制訂本集團採購政策及原則以及供貨商行為守則，提供劃一標準，以便就其遵守當地勞工、健康及安全及環境規例的情況與業務伙伴更為順暢溝通。為更有效及密切監察供貨商的表現，我們的採購部門每年對主要供貨商及承辦商進行供貨商表現檢討，並與評分未如理想的供貨商溝通以作糾正或改進。

## Results and Final Dividends

The results of the Group for the year ended December 31, 2023 are set out in the consolidated statement of profit or loss and consolidated statement of comprehensive income on pages 118 to 119 of this annual report.

The Board proposes to pay a final dividend of RMB6 cents per Share for FY2023 (“**2023 Final Dividend**”) (FY2022: final dividend equivalent to approximately RMB3.3 cents per Share). The proposed 2023 Final Dividend will be payable to Shareholders whose names appear on the register of members of the Company on Friday, June 14, 2024. Based on the number of Shares in issue of the Company as of December 31, 2023, the total amount of 2023 Final Dividend is approximately RMB77.80 million. Subject to the approval by Shareholders at the annual general meeting to be held on Wednesday, June 5, 2024, it is expected that the 2023 Final Dividend will be distributed on or before Friday, July 19, 2024. The 2023 Final Dividend will be payable in cash to each Shareholder in HK\$ at the average benchmark exchange rate of RMB to HK\$ as published by the People’s Bank of China during the five business days ending on Wednesday, June 5, 2024 (inclusive), being the date of the annual general meeting, unless an election is made to receive the same in RMB. Shareholders will be given the option to elect to receive all (but not part) of the 2023 Final Dividend in RMB. To make such election, Shareholders should complete the Dividend Currency Election Form, which is expected to be despatched to Shareholders in late June 2024 as soon as practicable after the record date of Friday, June 14, 2024 to determine Shareholders’ entitlement to the proposed 2023 Final Dividend, and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, July 10, 2024. Shareholders who are minded to elect to receive all (but not part) of the 2023 Final Dividend in RMB by cheques should note that (i) they should ensure that they have an appropriate bank account to which the RMB cheques for dividend can be presented for payment; and (ii) there is no assurance that RMB cheques can be cleared without material handling charges or delay in Hong Kong or that RMB cheques will be honoured for payment upon presentation outside Hong Kong. The cheques are expected to be posted to the relevant Shareholders by ordinary post on Friday, July 19, 2024 at the Shareholders’ own risk.

## 業績及末期股息

本集團截至2023年12月31日止年度的業績載於本年報第118至119頁的綜合損益報表及綜合全面收益報表。

董事會建議派發2023年財政年度的末期股息每股人民幣6分（「**2023年度末期股息**」）（2022年財政年度：末期股息約合每股人民幣3.3分）。建議之2023年度末期股息將派發予於2024年6月14日（星期五）名列本公司股東名冊之股東。按截至2023年12月31日本公司已發行股份數目計算，2023年度末期股息共計約人民幣7,780萬元。預期2023年度末期股息將於2024年7月19日（星期五）或之前派發，惟須待於2024年6月5日（星期三）將予舉行之股東週年大會上獲股東批准。建議之2023年度末期股息將按照股東週年大會召開日（即2024年6月5日（星期三））前五個營業日（包括股東週年大會當日）中國人民銀行公佈的人民幣兌港幣平均基準匯率計算以港幣現金派發予各股東，除非股東選擇以人民幣現金收取2023年度末期股息。股東亦有權選擇以人民幣收取全部（惟非部分）2023年度末期股息。股東須填妥股息貨幣選擇表格（於釐定股東享有收取建議之2023年度末期股息權利的記錄日期2024年6月14日（星期五）後，預計於實際可行情況下盡快於2024年6月底寄發予股東）以作出有關選擇，並最遲須於2024年7月10日（星期三）下午四時三十分前送達本公司的香港股份過戶登記分處香港中央證券登記有限公司（地址為香港灣仔皇后大道東183號合和中心17M樓）。有意選擇以人民幣支票收取全部（惟非部分）2023年度末期股息的股東應注意，(i)彼等應確保彼等持有適當的銀行賬戶，以使收取股息的人民幣支票可兌現；及(ii)概不保證人民幣支票於香港結算並無重大手續費或不會有所延誤或人民幣支票能夠於香港境外兌現時過戶。該等支票預計於2024年7月19日（星期五）以普通郵遞方式寄發予相關股東，郵誤風險由股東自行承擔。

The Group is not aware of any arrangement under which a Shareholder has waived or agreed to waive any dividends.

### Dividend Policy

According to the dividend policy of the Group, subject to compliance with applicable rules and regulations (including Cayman Islands laws) and the Articles of Association, the Company will pay dividend to the Shareholders when the Group recorded net profit during the period and payment of dividend would not affect its normal operation. The Company intends to share its profits with Shareholders in the form of annual dividend and the remaining net profits will be used for the Group's development and operations.

The Company's ability to pay dividends will depend upon, among other things, the general financial condition of the Group, the Group's current and future operations, liquidity position and capital requirement of the Group as well as dividends received from the Company's subsidiaries. The payment of the dividend by the Company is also subject to any restrictions under the Cayman Islands laws and the Articles of Association.

The dividend policy will continue to be reviewed from time to time and there can be no assurance that dividends will be paid in any particular amount for any given period.

### Share Capital

Details of the movements in the share capital of the Group for the year ended December 31, 2023 are set out in note 35 to the consolidated financial statements in this annual report.

### Reserves

Details of the movements in the reserves of the Group for the year ended December 31, 2023 are set out in the consolidated statement of changes in equity on pages 123 to 124 of this annual report.

本集團並無獲悉股東據之放棄或同意放棄任何股息的任何安排。

### 股息政策

本集團之股息政策，乃在本集團盈利且不影響本集團正常經營的情況下，遵守適用的規則與規定（包括開曼群島法律）與組織章程細則由本公司向股東宣派股息。本公司擬以年度股息形式與股東分享溢利，派息後的利潤餘額將用於本集團之發展與經營。

本公司派發股息的能力取決於（其中包括）本集團之一般財務狀況、現時與未來之經營、流動資金狀況、資本需求以及自本公司之附屬公司收取之股息。本公司派發股息亦同時受限於開曼群島法律與組織章程細則之任何限制所規限。

有關股息政策仍會不時檢討，不保證會在任何指定期間派付任何特定金額的股息。

### 股本

本集團截至2023年12月31日止年度的股本變動詳情載於本年報綜合財務報表附註35。

### 儲備

本集團截至2023年12月31日止年度的儲備變動詳情載於本年報第123至124頁的綜合權益變動報表。



### **Distributable Reserves**

Under the Companies Law (Revised) Chapter 22 of the Cayman Islands, the share premium of the Company is available for paying distributions or dividends to Shareholders subject to the provisions of the Articles of Association and provided that immediately following the distribution or dividend, the Company is able to pay its debts as they fall due in the ordinary course of business.

As at December 31, 2023, the Company's share premium amounted to RMB5,572,218,000 (as at December 31, 2022: RMB5,614,571,000), subject to a solvency test, is available for distribution to the Shareholders.

### **Property, Plant and Equipment**

Details of the movements in the Group's property, plant and equipment during the year ended December 31, 2023 are set out in note 15 to the consolidated financial statements in this annual report.

### **Summary Financial Information**

A summary of the results and of the assets, liabilities and non-controlling interests of the Group for the last five financial years, as extracted from the audited financial statements, is set out on page 278 of this annual report. This summary does not form part of the audited financial statements.

### **Borrowings**

Details of the borrowings of the Group for the year ended December 31, 2023 are set out in note 31 to the consolidated financial statements in this annual report.

### **Equity-Linked Agreements**

Save for the Share Option Scheme as set out in the paragraph headed "Share Option Scheme" in this Directors' Report, no equity-linked agreements were entered into by the Group, or existed during the year ended December 31, 2023.

### **可分派儲備**

根據開曼群島法例第二十二章公司法（經修訂），在組織章程細則條文之規限下，如本公司在緊隨支付分派或股息後，有能力於日常業務過程中如期償還其債務，則本公司之股份溢價可用作向股東支付分派或股息。

於2023年12月31日本公司之股份溢價為人民幣5,572,218,000元（於2022年12月31日：人民幣5,614,571,000元）如通過償付能力測試則可被分派予股東。

### **物業、廠房及設備**

截至2023年12月31日止年度本集團物業、廠房及設備的變動詳情載於本年報綜合財務報表附註15。

### **財務資料摘要**

本集團於過去五個財政年度的業績以及資產、負債和非控股權益概要（摘錄自經審核財務報表）載於本年報第278頁。此摘要並不構成經審核財務報表的一部分。

### **借貸**

本集團截至2023年12月31日止年度的借貸詳情載於本年報綜合財務報表附註31。

### **股票掛鈎協議**

除本董事會報告內「購股權計劃」一段所載的購股權計劃外，本集團於截至2023年12月31日止年度並無訂立或存在任何股票掛鈎協議。

### **Major Customers and Suppliers**

During the year ended December 31, 2023, sales to the Group's five largest customers in aggregate accounted for approximately 6.5% (2022 (as restated): 2.9%) of the total sales for the year and sales to the largest customer accounted for approximately 3.0% (2022 (as restated): 1.2%) of the total sales.

Purchases from the Group's five largest suppliers in aggregate accounted for approximately 15.7% (2022 (as restated): 17.4%) of the total purchases for the year and purchases from the largest supplier accounted for approximately 4.6% (2022 (as restated): 5.4%) of the total purchases.

To the best knowledge of the Directors, neither the Directors nor any of their close associates (as defined in the Listing Rules) or any Shareholder (which to the knowledge of the Directors own more than 5% of the Company's issued share capital), had any direct or indirect interest in the five largest customers or the five largest suppliers of the Group during the year ended December 31, 2023.

### **Permitted Indemnity Provision**

The Articles of Association provides that every Director should be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred or sustained by him/her as a Director, in defending any proceedings, whether civil or criminal, in which judgment is given in his/her favor, or in which he is acquitted.

The Company maintains a directors' liability insurance policy against potential legal liabilities and related expenses that may be incurred by the Directors in the event of any litigation.

### **主要客戶及供貨商**

截至2023年12月31日止年度，銷售予本集團五大客戶的銷售額合共佔本年度銷售總額的約6.5%（2022年（經重列）：2.9%），以及銷售予最大客戶的銷售額佔銷售總額的約3.0%（2022年（經重列）：1.2%）。

向本集團五大供貨商的採購額合共佔本年度採購總額的約15.7%（2022年（經重列）：17.4%），以及向最大供貨商的採購額佔採購總額的約4.6%（2022年（經重列）：5.4%）。

據董事所深知，截至2023年12月31日止年度，概無董事或彼等之任何緊密聯繫人（定義見上市規則）或就董事所知擁有本公司已發行股本5%以上的任何股東直接或間接擁有本集團的五大客戶或五大供貨商的權益。

### **許可彌償保證條文**

組織章程規定，各董事應有權從本公司的資產中獲得彌償，以彌償其作為董事在獲判勝訴或獲判無罪的任何民事或刑事法律訴訟中進行抗辯而招致或蒙受的一切損失或責任。

本公司已就董事可能面對任何訴訟時產生的潛在法律責任和相關的費用購買董事責任保險。



# DIRECTORS' REPORT

## 董事會報告

### Directors

The Directors during the year ended December 31, 2023 and up to the date of this Directors' Report are as follows:

### Executive Directors

Mr. SONG Qing (*Chairman*)  
Mr. YU Hai (*Chief Executive Officer*)  
(*Appointed on February 27, 2023*)  
Mr. SHAN Baojie (*Vice President*)  
Ms. YANG Min (*Chief Financial Officer*)  
(*Appointed on June 13, 2023*)  
Mr. CHENG Libing (*Resigned on February 27, 2023*)  
Ms. REN Yuan (*Resigned on June 13, 2023*)

### Non-executive Directors

Ms. GE Lu (*Appointed on September 14, 2023*)  
Mr. HU Hui (*Resigned on September 14, 2023*)

### Independent Non-executive Directors

Mr. WU Ting Yuk, Anthony  
Mr. KWONG Kwok Kong  
Mr. FU Tingmei (*Appointed on February 27, 2023*)  
Mr. ZHOU Peng (*Appointed on September 14, 2023*)  
Mr. LEE Kar Chung Felix (*Resigned on June 13, 2023*)

None of the Directors has any financial, business, family or other material/relevant relationships with one another.

### Biographical Details of the Directors and Senior Management and Disclosure of Information of Directors Pursuant to Rule 13.51B(1) of the Listing Rules

The biographical details of the Directors and the senior management of the Company are set out under the section headed "Directors and Senior Management" on pages 101 to 109 of this annual report. Save as disclosed, there are no other changes to the Directors' information as required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

Each of the service agreements/letters of appointment of the Directors can be terminated by either party giving to the other party not less than one month notice in writing.

### 董事

截至2023年12月31日止年度內及直至本董事會報告日期，董事如下：

### 執行董事

宋清先生 (*董事長*)  
于海先生 (*總裁*)  
(*於2023年2月27日獲委任*)  
單寶杰先生 (*副總裁*)  
楊敏女士 (*首席財務官*)  
(*於2023年6月13日獲委任*)  
成立兵先生 (*於2023年2月27日辭任*)  
任遠女士 (*於2023年6月13日辭任*)

### 非執行董事

葛路女士 (*於2023年9月14日獲委任*)  
胡輝先生 (*於2023年9月14日辭任*)

### 獨立非執行董事

胡定旭先生  
鄺國光先生  
傅廷美先生 (*於2023年2月27日獲委任*)  
周鵬先生 (*於2023年9月14日獲委任*)  
李家聰 (*於2023年6月13日辭任*)

概無董事彼此之間有任何財務、業務、家庭或其他重大／相關關係。

### 董事及高級管理人員履歷詳情及根據上市規則第13.51B(1)條披露董事資料

本公司董事及高級管理人員履歷詳情載於本年報第101至109頁的「董事及高級管理人員」一節。除披露者外，概無根據上市規則第13.51B(1)條須予以披露的其他董事資料變動。

每份董事之服務協定／委任書均可透過向另一方發出不少於一個月的書面事先通知予以終止。

Pursuant to the letters of appointment, each of Mr. Wu Ting Yuk Anthony, Mr. Kwong Kwok Kong, Mr. Lee Kar Chung Felix, Mr. Fu Tingmei and Mr. Zhou Peng is entitled to an annual director's fee of HK\$300,000. Mr. Lee Kar Chung Felix has resigned as independent non-executive Director on June 13, 2023 and received the annual directors fee on a pro rata basis.

None of our Directors proposed for re-election at the forthcoming annual general meeting has entered into or intends to enter into a service contract with any member of our Group which is not terminable by the employer within one year without payment of compensation (other than the statutory compensation).

### **Remuneration of the Directors and Five Highest Paid Individuals**

Details of the remuneration of the Directors and the five highest paid individuals in the Group and remuneration payable to members of senior management by band are set out in notes 10 and 11 to the consolidated financial statements in this annual report.

The remuneration of the Directors and the senior management is subject to review of the Remuneration Committee and approval by the Board, such remuneration is determined by taking into account of the relevant individual's experience, responsibilities, workload and time commitment to the Group and the operating results of the Group and comparable market statistics.

根據委任書，胡定旭先生、鄺國光先生、李家聰先生、傅廷美先生及周鵬先生分別享有年度董事袍金300,000港元。李家聰先生已於2023年6月13日辭任獨立非執行董事，並已按比例收取年度董事袍金。

概無擬於應屆股東週年大會上膺選連任的董事已與本集團任何成員公司訂立或打算訂立僱主若不支付賠償金（法定賠償除外）則不得於一年內終止的服務合同。

### **董事酬金及五位最高薪人士**

董事及本集團五位最高薪人士的酬金以及按範圍劃分應付高級管理層成員薪酬的詳情載於本年報綜合財務報表附註10及附註11。

董事及高級管理層的薪酬須經薪酬委員會審閱，並須經董事會批准，有關薪酬乃經計及有關個人的經驗、責任、工作量、為本集團投入的時間、本集團的經營業績及可資比較的市場統計數據後釐定。

### **Independence of the Independent Non-Executive Directors**

The Company has received annual independence confirmation from all independent non-executive Directors and confirms that all independent non-executive Directors are independent and the conditions pursuant to Rule 3.13 of the Listing Rules have been fulfilled.

### **Director's Interests in Competing Businesses**

Mr. Song Qing is a director and the chairman of the board of CR Healthcare (the controlling shareholder of the Company); Mr. Yu Hai is a director, vice chairman and the general manager of CR Healthcare; Mr. Shan Baojie is the vice general manager of CR Healthcare; Ms. Yang Min is the chief financial officer of CR Healthcare; and Ms. Ge Lu is an external director of CR Healthcare. CR Healthcare specializes in health industry investment and operation management, is one of the key health service industry platform of China Resources Group. CR Healthcare is committed to the long-term development of China's medical and healthcare services, actively participates in China's medical system reform, and proactively explores and involves in the investment, operation and management of hospitals and healthcare industries in the PRC. In addition to being the single largest shareholder of the Company, CR Healthcare also operates and manages a number of medical institutions in certain provinces of China.

Saved as disclosed in this annual report, as of December 31, 2023, none of the Directors or their respective close associates had engaged in or had any interest in any business which competes or may compete with the business of the Group.

### **獨立非執行董事的獨立性**

本公司已收到每名獨立非執行董事就其獨立性而作出的年度確認函，確認全體獨立非執行董事均屬獨立人士並符合《上市規則》第3.13條之相關規定。

### **董事於競爭業務中之權益**

宋清先生為本公司控股股東華潤健康之董事及董事長；于海先生為華潤健康之董事、副董事長及總經理；單寶杰先生為華潤健康之副總經理；而楊敏女士為華潤健康之財務總監；葛路女士為華潤健康之外部董事。華潤健康專業從事健康產業的投資和運營管理，是華潤集團其中一個重點打造的健康服務產業平台。華潤健康致力於我國醫療衛生事業及健康事業的長遠發展，積極參與我國醫療體制改革，在醫院及健康產業的投資、運營管理方面做出了積極的探索與實踐。除作為本公司之第一大股東外，華潤健康亦於中國多個省份運營、管理多家醫療機構。

除本年報所述者外，截至2023年12月31日，概無董事或彼等各自之聯繫人從事任何與本集團業務構成競爭或可能構成競爭的業務，或於其中擁有任何權益。

### Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company or its Associated Corporations

As of December 31, 2023, the interests/short positions of the Directors and the chief executives of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required (a) 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 they are deemed or taken to have under such provisions of the SFO); or (b) to be entered into the register kept by the Company pursuant to Section 352 of the SFO; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code as set out in Appendix C3 to the Listing Rules were as follows:

### 董事及最高行政人員於本公司或其相聯法團股份、相關股份及債權證之權益及淡倉

於2023年12月31日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債權證中擁有(a)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（包括彼等根據證券及期貨條例之該等條文被視為或被當作擁有的權益或淡倉）；或(b)須列入由本公司按證券及期貨條例第352條存置之登記冊內；或(c)根據上市規則附錄C3所載的標準守則須知會本公司及聯交所之任何權益／淡倉如下：

#### Long Positions in Shares of the Company

#### 於本公司股份的好倉

Name of Director	Capacity/ Nature of interest	Long position/ short position	Number of ordinary shares	Approximate percentage of shareholding
董事姓名	身份／權益性質	好倉／淡倉	普通股股份數目	持股概約百分比 %
Song Qing 宋清	Beneficial owner 實益擁有人	Long position (Note) 好倉 (附註)	400,000	0.03
Ge Lu 葛路	Beneficial owner 實益擁有人	Long position 好倉	66,000	0.01
Wu Ting Yuk, Anthony 胡定旭	Beneficial owner 實益擁有人	Long position (Note) 好倉 (附註)	1,000,000	0.08

Note: This includes also the long positions of the Award Shares, which have been declared to be granted by the Company to the corresponding Directors on August 31, 2018 and which has been vested.

註：當中包括本公司於2018年8月31日宣告授予相關董事之獎勵股份所產生的好倉，當中已全數歸屬。

#### Long Positions in Shares of China Resources Beer (Holdings) Company Limited ("CR Beer"), an Associated Corporation of the Company:

#### 於本公司相聯法團 — 華潤啤酒(控股)有限公司(「華潤啤酒」)股份的好倉：

Name of Director	Capacity/ Nature of interest	Long position/ short position	Number of ordinary shares	Approximate percentage of shareholding
董事姓名	身份／權益性質	好倉／淡倉	普通股股份數目	持股概約百分比 %
Ge Lu 葛路	Beneficial owner 實益擁有人	Long position 好倉	2,000	0.00

Save as disclosed above, as of December 31, 2023, none of the Directors or chief executives of the Company had any interests or short positions in the Shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which (a) 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 they were deemed or taken to have under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

## Share Option Scheme

The Company has conditionally adopted the Share Option Scheme as of September 30, 2013. Such scheme has expired on September 29, 2023.

### 1. Purpose

The purpose of the Share Option Scheme is to incentivize or reward the Eligible Participants (defined below) for their contribution or potential contribution to the Company and/or any of its subsidiaries.

### 2. Eligible Participants

Subject to and in accordance with the provisions of the Share Option Scheme and the Listing Rules, the Board may grant options to any full-time or part-time employees, consultants or potential employees, consultants, executives or officers (including executive, non-executive and independent non-executive Directors) of the Company or any of its subsidiaries at its sole discretion and any suppliers, customers, consultants, agents and advisers who, in the absolute discretion of the Board, has contributed or will contribute to our Group (collectively "**Eligible Participants**").

除上述披露者外，於2023年12月31日，概無本公司董事或最高行政人員於本公司或其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有(a)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（包括彼等根據證券及期貨條例之該等條文被視為或被當作擁有的權益及淡倉）；或(b)根據證券及期貨條例第352條須列入該條所述之登記冊內；或(c)根據標準守則須知會本公司及聯交所之任何權益或淡倉。

## 購股權計劃

於2013年9月30日，本公司已有條件採納購股權計劃。而該計劃已於2023年9月29日到期。

### 1. 目的

購股權計劃旨在激勵或獎勵為本公司及／或其任何附屬公司作出貢獻或可能作出貢獻的合資格參與者（定義見下文）。

### 2. 合資格參與者

董事會依循和遵照購股權計劃和上市規則的條文可全權酌情將購股權授予本公司或其任何附屬公司的任何全職或兼職僱員、顧問或潛在僱員、顧問、執行人員或管理人員（包括執行董事、非執行董事及獨立非執行董事），和董事會絕對酌情認為已向本集團作出貢獻或將作出貢獻的任何供貨商、客戶、諮詢師、代理人及顧問（統稱「**合資格參與者**」）。

### 3. Period of the Share Option Scheme

The Share Option Scheme shall be valid and effective for a period of 10 years from September 30, 2013, after which time no further option will be granted but the provisions of the Share Option Scheme shall remain in full force, and effective in all other respects to the extent necessary to give effect to the exercise of any options granted prior thereto and other rights as may be required in accordance with the provisions of the Share Option Scheme and options granted prior thereto but not yet exercised shall continue to be valid and exercisable in accordance with the Share Option Scheme.

### 4. Maximum number of Shares

The maximum number of Shares in respect of which may be issued upon exercise of all options to be granted under the Share Option Scheme shall not, in aggregate, exceed 83,376,300 Shares, being 10% of the issued share capital of the Company as at the Listing Date (with the over-allotment option fully exercised). As the Share Option Scheme has expired on September 29, 2023, no options can be granted and no shares can be issued under the Share Option Scheme thereafter.

The number of options available for grant under the scheme mandate of the Share Option Scheme at the beginning of the Reporting Period is 83,376,300.

### 5. Maximum entitlement of each participant

The total number of Shares issued and to be issued upon exercise of options granted to any grantee (including exercised, cancelled and outstanding options) under the Share Option Scheme, in any 12-month period up to the date of grant, shall not exceed 1% of the total number of Shares in issue.

### 3. 購股權計劃的期限

購股權計劃自2013年9月30日起正式生效並為期10年，此後不再授予購股權，但購股權計劃的條文仍然具有十足效力並在所有其他方面在必要範圍內有效，以行使購股權計劃之前授予的任何購股權和根據購股權計劃的條文要求行使的其他權利，而且購股權計劃之前已授予但尚未行使的任何購股權應繼續有效及可按照購股權計劃行使。

### 4. 最高股份數目

於行使根據購股權計劃授出的所有購股權後可能發行的最高股份數目，合共不得超過83,376,300股股份，即本公司於上市日期已發行股本（連同已行使之超額配售選擇權）的10%。由於購股權計劃已於2023年9月29日失效，此後不再可以根據購股權計劃授出期權並發行股份。

於報告期初，可根據購股權計劃限額授出的購股權數目為83,376,300。

### 5. 各參與者可獲授權益的上限

於截至授出日期止任何12個月期間，於行使購股權計劃項下授予任何承授人的購股權（包括已行使、已註銷及尚未行使的購股權）時已發行及將予發行的股份總數不得超過已發行股份總數的1%。



## **6. Offer period and amount payable for options**

An offer of a grant shall remain open for acceptance by the Eligible Participant for a period of 14 days from the date of offer, provided that no such offer shall be open for acceptance after the expiry of the effective period of the Share Option Scheme. An option shall be deemed as has been granted to (subject to certain restrictions in the Share Option Scheme), and accepted by, the Eligible Participant (the “**Grantee**”) and taken effect upon the issuance of an exercise notice, if the Company receives a copy of the offer document (including the document for the acceptance of share option) duly signed by the grantee (the “**Offer Document**”), together with a remittance in favor of our Company in the amount of HK\$1.00 in consideration for the granting of the option on or before the last date for acceptance. The remittance is not refundable under any circumstances and shall be deemed as payment of part of the exercise price. Once accepted, the option is taken as granted from the date of offer to the relevant Grantee.

## **7. Minimum period for which an option must be held before it can be exercised**

There is no general requirement that an option must be held for any minimum period before it can be exercised. The period during which an option may be exercised in accordance with the terms of the Share Option Scheme (the “**Option Period**”) shall be the period of time to be notified by our Board to each Grantee as determined by the Board in its absolute discretion, save that such period shall not exceed 10 years from the commencement date of the vesting period as stated in the respective Grantee’s Offer Document.

## **6. 提呈期及購股權的應付金額**

提呈授出可由提呈日期起計14日內供有關合資格參與者接納，但於購股權計劃的有效期限屆滿後，則不可接納授出的提呈。若本公司於最後接納日期當天或之前接獲承授人正式簽署的要約文件副本（包括購股權接納文件）（「**要約文件**」）連同以本公司為受益人匯款1.00港元作為授出購股權的對價，則購股權應被視為已授出（惟受購股權計劃若干限制的規限）予合資格參與者（「**承授人**」），已被合資格參與者接受，且在簽發認購證書時視作已生效。有關匯款無論如何不得退還，且應視作支付行使價格的一部分。一旦獲接納，購股權即從提呈要約之日起授出給相關承授人。

## **7. 對行使購股權前必須持有的最低期限**

並無有關購股權於可行使前須持有任何最短期限之一般規定。根據購股權計劃的條款可行使購股權的期間（「**購股權期間**」）應為董事會按其絕對酌情決定向各承授人通知的期間，惟該期間不得超過自各承授人的要約文件所述的歸屬期間開始日期起計10年。



## 8. Basis of determining the subscription price

The price per share for subscription by a Grantee pursuant to the exercise of share options (the “**Exercise Price**”) shall be determined by the Board, but in any event shall not be lower than the highest of:

- (i) the official closing price of the Shares as stated in the Stock Exchange’s daily quotations sheets on the date an option is offered (the “**Offer Date**”);
- (ii) the average of the official closing prices of the Shares as stated in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Offer Date; and
- (iii) the nominal value of the Shares.

Since the date of adoption of the Share Option Scheme, and during the year ended December 31, 2023, no share option had been granted, exercised, expired, cancelled or lapsed and there is no outstanding share option under the Share Option Scheme. The Share Option Scheme has expired on September 29, 2023.

## Share Award Scheme

The Company has adopted the Share Award Scheme as a means to recognise the contribution of and provide incentives for the key management personnel including Directors and senior management, employed experts and core employees of the Group. The Share Award Scheme shall be valid and effective for a period of 10 years commencing from July 7, 2014 (the “**Adoption Date**”) on which the Board adopted the Share Award Scheme and is administrated by the Board and the trustee of the Share Award Scheme.

## 8. 認購價釐定基準

承授人因行使購股權而認購股份的每股股份價格（「**行使價格**」）應由董事會決定，但在任何情況下不得低於以下最高者：

- (i) 購股權獲提呈當日（「**提呈日期**」）聯交所每日報價表所列股份的官方收市價；
- (ii) 緊接提呈日期前五個營業日，聯交所每日報價表所列股份的平均官方收市價；及
- (iii) 股份面值。

自採納購股權計劃之日期起以及於截至2023年12月31日止年度期間，概無購股權已授出、行使、到期、註銷或失效，以及概無根據購股權計劃尚未行使的購股權。購股權計劃已於2023年9月29日結束。

## 股份獎勵計劃

本公司已採納股份獎勵計劃作為嘉許本集團主要管理人員（包括董事及高級管理層）、僱用專家及核心僱員所作出的貢獻及為彼等提供獎勵的方式。股份獎勵計劃自2014年7月7日（「**採納日期**」），即董事會採納股份獎勵計劃之日期起計10年期間有效及生效，並由董事會及股份獎勵計劃的受託人管理。

In order to provide more flexibility in the administration and implementation of the Share Award Scheme, the Board resolved on May 25, 2015 to make amendments to the terms of the Share Award Scheme and the scheme rules, having retrospective effect from the Adoption Date, to the effect that the Board may, from time to time, in its absolute discretion, determine if the Award Shares shall be granted to a Selected Participant with or without payment of a price per Award Share payable by the Selected Participant (the "**Grant Price**") which shall be notified by the Board to each Selected Participant. In determining whether the Selected Participant shall pay a Grant Price for the Award Shares and the amount of the Grant Price, as the case may be, the Board shall take into consideration matters, including but not limited to the Selected Participant's position, experience, years of service, performance and contribution to the Company, its subsidiaries and/or associated entities. The Grant Price shall be settled according to the payment schedule determined by the Board.

The Board also resolved on August 31, 2018 to make further amendments to the terms of the Share Award Scheme to the effect that the maximum number of the Award Shares, which have been and to be awarded by the Board throughout the duration of the scheme, to be revised to 5% of the total number of issued Shares of the Company as at the date of the abovementioned resolution (i.e. 64,833,825 Shares), representing approximately 5.00% of the issued share capital of the Company as at the date of this annual report, and the maximum number of the Award Shares to each of the Selected Participants to be revised to 1% of the total number of issued Shares as at the date of the abovementioned resolution (i.e. 12,966,765 Shares).

There are no provisions in the scheme rules of the Share Award Scheme in relation to the amount payable on acquisition of the Award Shares thereunder and the period within which payments or calls must or may be made or loans for such purposes must be repaid, which would all be determined by the Board when the Award Shares were granted.

The Board will implement the Share Award Scheme in accordance with the scheme rules. Pursuant to the Share Award Scheme, the Board may from time to time while the scheme is in force and subject to all applicable laws, determine such vesting criteria and conditions and vesting periods. The Company shall comply with the relevant Listing Rules when granting the Award Shares.

為了就管理及執行股份獎勵計劃提供更高靈活性，董事會於2015年5月25日議決修訂股份獎勵計劃之條款及計劃規則，自採納日期起追溯生效，以示明董事會可不時絕對酌情決定向獲選參與者授出獎勵股份時，相關獲選參與者是否應付每股獎勵股份價格（「授出價格」），須由董事會知會各獲選參與者。於釐定獲選參與者是否須就獎勵股份支付授出價及授出價之金額（視乎情況而定）時，董事會應考慮（其中包括但不限於）獲選參與者之職位、經驗、服務年期、表現及對本公司、其附屬公司及／或關聯實體之貢獻。授出價格應根據董事會決定的付款時間表進行結算。

董事會亦於2018年8月31日議決進一步修訂股份獎勵計劃之條款，經修訂後，董事會於整段計劃期間授出的獎勵股份總數上限重訂為本公司於董事會議決當天已發行股份總數的5%（即64,833,825股股份），佔本公司於本年報日期已發行股本約5.00%，且向各獲選參與者授出獎勵股份的總數上限重訂為本公司於董事會議決當天已發行股份總數的1%（即12,966,765股股份）。

股份獎勵計劃的規則中並無有關收購其項下獎勵股份須付金額，以及付款或通知付款的期限或償還該等目的之貸款的期限。所有該等事項均由董事會在授予獎勵股份時決定。

董事會將根據股份獎勵計劃的規則實施該計劃。根據股份獎勵計劃，董事會可在該計劃有效期間根據所有適用法律不時釐定該等歸屬標準、條件以及歸屬期。本公司於授出獎勵股份時應遵守相關上市規則。

## DIRECTORS' REPORT 董事會報告

Since the Adoption Date of Share Award Scheme and up to December 31, 2023, an aggregate of 32,212,216 Award Shares have been granted pursuant to the Share Award Scheme subject to certain vesting criteria and conditions. No Award Shares were granted under the Share Award Scheme within FY2023. Details of the interests of the Selected Participants in the Award Shares are as follows:

自股份獎勵計劃的採納日期，截至2023年12月31日，根據股份獎勵計劃合共授出32,212,216股獎勵股份，惟須受若干歸屬標準及條件所限。在2023年財政年度內，概無根據股份獎勵計劃授出的獎勵股份。獲選參與者在獎勵股份中的權益詳情如下：

Name of Director 董事姓名	Number of Award Shares 獎勵股份數目	Number of Award Shares 獎勵股份數目					Unvested as at December 31, 2023 截至2023年 12月31日 未歸屬	Closing price of Award Shares immediately before the relevant vesting date during FY 2023 (HK\$) 2023年 財政年度相關 歸屬日期前獎勵 股份的收市價 (港元)
		Unvested as at January 1, 2023 截至2023年 1月1日未歸屬	Vested during FY2023 於2023年 財政年度歸屬	Cancelled during FY2023 於2023年 財政年度註銷	Lapsed during FY2023 於2023年 財政年度失效			
Song Qing 宋清	400,000	—	—	—	—	—	N/A	
Wu Ting Yuk, Anthony 胡定旭	1,500,000	—	—	—	—	—	N/A	
Cheng Libing (resigned on February 27, 2023) 成立兵 (已於2023年 2月27日辭任)	400,000	—	—	—	—	—	N/A	
Ren Yuan (resigned on June 13, 2023) 任遠 (已於2023年 6月13日辭任)	300,000	—	—	—	—	—	N/A	
5 highest paid individuals during FY2023 (excluding any Directors) in aggregate 在2023年財政年度內 總薪酬最高的五名 個人 (不包括任何 董事) (合共)	1,260,000	—	—	—	—	—	N/A	
Other grantees in aggregate 其他獲授人 (合共)	15,959,800	—	—	—	—	—	N/A	

Notes:

- The Award Shares granted under the Share Award Scheme as set out in the above table (the "Relevant Award Shares") were approved by the Board on August 31, 2018 and were granted pursuant to the relevant agreements that came into effect in May 2019.
- 50% of the Relevant Award Shares were acquired by the Selected Participants at HK\$5.27 per Share (which have already been settled pursuant to respective agreement), and the remaining 50% were granted by the Company to the Selected Participants at zero consideration.
- The Relevant Award Shares were vested during the period from FY2020 to FY2022. The first batch of Award Shares were vested on the date when the relevant annual assessment of year 2019 was completed, the second batch of Award Shares were vested on the date when the relevant annual assessment of year 2020 was completed, and the remaining portion of Award Shares (i.e. the third batch) were vested on the date when the relevant annual assessment of year 2021 was completed.
- Upon vesting of the Relevant Award Shares, such Award Shares shall become wholly beneficially owned by the relevant Selected Participants without requiring any of them to exercise such Award Shares. As such, no exercise period is applicable to the unvested Relevant Award Shares under the Share Award Scheme.

註：

- 上表所載按股份獎勵計劃授出的獎勵股份（「相關獎勵股份」），授出安排於2018年8月31日獲董事會審議通過，並按於2019年5月生效的相關協議書授出。
- 相關獎勵股份中50%由獲選參與者以每股港幣5.27元購買（已按個別協議書完成支付），餘下50%由本公司以無代價方式向獲選參與者授予。
- 相關獎勵股份於2020年財政年度至2022年財政年度內予以歸屬。相關獎勵股份的首部分於2019年年度業績考核確定日歸屬、第二批相關獎勵股份於2020年年度業績考核確定日歸屬，而餘下的第三批獎勵股份於2021年年度業績考核確定日歸屬。
- 相關獎勵股份歸屬後，該等獎勵股份將由獲選參與者全資實益擁有，而無需彼等行使該等獎勵股份。因此，股份獎勵計劃項下未歸屬的相關獎勵股份不適用任何行使期。

The remaining life of the Share Award Scheme is approximately 2 months as at the date of this annual report.

截至本年報日期，股份獎勵計劃的餘下年期約為2個月。

## Interests of Substantial Shareholders and Other Persons in Shares and Underlying Shares

As of December 31, 2023, the following persons (other than the Directors and chief executives of the Company) had or were deemed or taken to have an interest and/or short position in the Shares or the underlying Shares which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO and entered into the register required to be kept by the Company under section 336 of the SFO, or who was, directly or indirectly, interested in 5% or more of the issued share capital of the Company.

## 主要股東及其他人士於股份及相關股份之權益

於2023年12月31日，以下人士（不包括本公司董事及最高行政人員）於股份或相關股份中擁有或被視為或被當作擁有根據證券及期貨條例第XV部第2及3分部之條文須予披露，及記錄於本公司根據證券及期貨條例第336條規定存置之登記冊內之權益及／或淡倉，或直接或間接擁有本公司已發行股本中5%或以上的權益。

Name of Shareholder 股東名稱	Capacity/Nature of interest 身份／權益性質	Number of Shares held 持有股份數目	Approximate percentage of shareholding 持股概約百分比 %
China Resources Company Limited 中國華潤有限公司	Interest of a controlled corporation 受控法團權益	474,319,516(L) <sup>(1)</sup>	36.58
Mitsubishi UFJ Financial Group, Inc. 三菱日聯金融集團	Interest of a controlled corporation 受控法團權益	65,224,166(L) <sup>(2)</sup>	5.03

L: Long position

L: 好倉

Notes:

附註：

- (1) 463,681,516 of these shares are directly held by CRH (Medical) Limited. CRH (Medical) Limited is wholly owned by China Resources Healthcare Group Limited. China Resources Healthcare Group Limited is wholly owned by CRH (Healthcare) Limited. CRH (Healthcare) Limited is wholly owned by China Resources (Holdings) Company Limited. China Resources (Holdings) Company Limited is wholly owned by CRC Bluesky Limited. CRC Bluesky Limited is wholly owned by China Resources Inc., which is wholly owned by China Resources Company Limited; and (2) 10,638,000 of these shares are directly held by Commotra Company Limited which is wholly owned by China Resources (Holdings) Company Limited.
- Mitsubishi UFJ Financial Group, Inc. is the sole shareholder of Mitsubishi UFJ Trust and Banking Corporation whilst the latter is directly holding the entire shareholding interest in First Sentier Investors Holdings Pty Limited. First Sentier Investors Holdings Pty Limited (via its wholly-owned subsidiary First Sentier Investors Asia Holdings Limited) held the entire interest in First Sentier Investors (Hong Kong) Limited and the latter directly held 65,224,166 Shares (representing approximately 5.03% of the issued shares of the Company).

- (1)其中該等463,681,516股股份由華潤集團（醫療）有限公司直接持有。華潤集團（醫療）有限公司由華潤健康集團有限公司全資擁有。華潤健康集團有限公司由華潤集團（健康）有限公司全資擁有。華潤集團（健康）有限公司由華潤（集團）有限公司全資擁有。華潤（集團）有限公司由CRC Bluesky Limited全資擁有。CRC Bluesky Limited由華潤股份有限公司全資擁有。華潤股份有限公司由中國華潤有限公司全資擁有；及(2)其中該等10,638,000股股份由合貿有限公司直接持有，而合貿有限公司由華潤（集團）有限公司全資擁有。
- 三菱日聯金融集團為三菱日聯信託銀行的唯一股東，而後者則直接持有First Sentier Investors Holdings Pty Limited全數股權。First Sentier Investors Holdings Pty Limited（透過其全資附屬公司First Sentier Investors Asia Holdings Limited）持有First Sentier Investors (Hong Kong) Limited全數權益，而後者則直接持有65,224,166股股份（佔本公司已發行股份數目的約5.03%）。

Save as disclosed above, as of December 31, 2023, the Directors were not aware of any person (other than the Directors or chief executives of the Company) who had an interest or a short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

### **Directors' Right to Acquire Securities**

Save as the details as set out in the paragraphs headed "Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company or its Associated Corporations", "Share Option Scheme" and "Share Award Scheme" in this Directors' Report, at no time during the year ended December 31, 2023 has any right to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate been granted to Directors or their respective spouse or children under the age of 18, and none of any such right has been exercised by them; and none of the Company and any of its subsidiaries has been a party to any arrangement to enable the Directors, or their respective spouse or children under the age of 18, to acquire such rights in any other body corporate.

### **Connected Transaction**

#### **The Acquisitions of LH Subject Equity, JE Subject Equity and JE Subject Debts**

On February 22, 2023, CR Hospital Investment (a wholly-owned subsidiary of the Company) (as transferee) entered into the Equity Transfer Agreement I with LR Management (as transferor), pursuant to which LR Management has conditionally agreed to sell and CR Hospital Investment has conditionally agreed to purchase 76.10% equity interests in Liaoning CR Healthcare and 100% equity interests in Shenzhen CR Healthcare at a consideration of RMB3,394,607,000, which was settled in cash. As at the date of this report, Liaoning CR Healthcare holds one wholly-owned subsidiary and indirectly holds the sponsorship rights of 31 LH Member Institutions.

除上述披露者外，於2023年12月31日，董事並無知悉任何人士（不包括本公司董事或最高行政人員）於本公司股份或相關股份中擁有記載於本公司根據證券及期貨條例第336條須存置之登記冊內的權益或淡倉。

### **董事收購證券的權利**

除本董事會報告「董事及最高行政人員於本公司或其相聯法團股份、相關股份及債權證之權益及淡倉」、「購股權計劃」及「股份獎勵計劃」數段所載之詳情外，於截至2023年12月31日止年度內任何時間概無授予董事或彼等各自之配偶或未滿18歲之子女可藉收購本公司或任何其他法團之股份或債券而獲益之權利；而彼等亦無行使任何有關權利；且本公司及其任何附屬公司亦無訂立任何安排令董事或彼等各自之配偶或未滿18歲之子女可收購任何其他法團之有關權利。

### **關連交易**

#### **收購遼健標的股權、江能標的股權及江能標的債權**

於2023年2月22日，華潤醫院投資（本公司之全資附屬公司）（作為受讓方）與遼潤管理（作為轉讓方）訂立股權轉讓協議，據此，遼潤管理有條件同意出售及華潤醫院投資有條件同意按對價人民幣3,394,607,000元購買遼寧華潤健康的76.10%股權和深圳華潤健康的100%股權，相關對價以現金支付。截至本報告日期，遼寧華潤健康持有1家全資附屬公司及間接持有31家遼健成員機構的舉辦權。



## DIRECTORS' REPORT

### 董事會報告

CR Hospital Investment (as transferee) also entered into the Equity and Debt Transfer Agreement II with CR Technology (as transferor) of even date, pursuant to which CR Technology has conditionally agreed to sell and CR Hospital Investment has conditionally agreed to purchase 80% equity interests in the JE Subject at a consideration of RMB244,536,000 and to purchase the debts owed by the JE Subject to CR Technology (the principal balance amounted to RMB316,944,600 as at December 31, 2022), which was settled in cash. As at the date of this report, the JE Subject directly holds the sponsorship rights of six JE Member Medical Institutions.

The equity transfers of the aforesaid transactions have been completed by the end of June 2023. The Company confirms that according to the IFRS Accounting Standards and the accounting policies of the Group, the Group has retrospectively consolidated the financial results of the LH Subjects and the JE Subject from June 2, 2022 (the date on which the Group, the LH Subjects and the JE Subject started to come under common control). The comparative figures of the Group's FY2022 financial statements has been restated, that is, the financial results of the LH Subjects and the JE Subject from June 2, 2022 have been included in the Comparative Figures. The Group's FY2023 financial results include the financial results of the LH Subjects and the JE Subject starting from January 1, 2023.

Each of LR Management and CR Technology is indirectly wholly owned by CR Healthcare, and CR Healthcare is indirectly wholly owned by CRH, a controlling shareholder of the Company. Therefore, both LR Management and CR Technology are the connected persons of the Company.

Further details of the aforesaid transactions and the accounting arrangement could be found in the announcements of the Company dated February 22, 2023, May 17, 2023 and June 30, 2023 and the circular of the Company dated April 27, 2023.

From June 25, 2023, the transactions between Liaoning CR Healthcare Group and the connected persons of the Company, and the transactions between JE Subject Group and the connected persons of the Company constitute connected transactions or continuing connected transactions of the Company.

同日，華潤醫院投資（作為受讓方）亦與華潤科技（作為轉讓方）訂立股權債權轉讓協議II，據此，華潤科技有條件同意出售及華潤醫院投資有條件同意按對價人民幣244,536,000元購買江能標的80%股權，以及購買華潤科技對江能標的持有的債權（截至2022年12月31日，本金餘額為人民幣316,944,600元），該等對價以現金支付。截至本報告日期，江能標的直接持有6家江能成員醫療機構的舉辦權。

上述交易已於2023年6月底完成股權交割。本公司確認根據國際財務報告會計準則及本集團的會計政策，本集團自2022年6月2日（即本集團與遼健標的和江能標的開始處於同一控制的日期）起追溯合併遼健標的和江能標的之財務業績。本集團2022年度財務報表的比較數據已進行重述，即遼健標的和江能標的自2022年6月2日起的財務業績已列入比較數據。本集團2023年度的財務業績將包含遼健標的和江能標的自2023年1月1日起之財務業績。

遼潤管理及華潤科技均由華潤健康間接全資擁有，而華潤健康由本公司控股股東華潤集團公司間接全資擁有，因此，遼潤管理及華潤科技均為本公司的關連人士。

上述交易及相關會計處理安排詳見本公司日期為2023年2月22日、2023年5月17日及2023年6月30日的公告及本公司日期為2023年4月27日的通函。

自2023年6月25日起，遼寧華潤健康集團與本公司關連人士之間的交易，以及江能標的集團與本公司關連人士之間的交易構成本公司的關連交易或持續關連交易。

### Connected Transactions at Subsidiary Level – Certain Rental Arrangements with the Wugang Group

On September 25, 2023, the Wugang Group (as the lessor) entered into three rental agreements with Wugang Hospital and Wugang No.2 Staff Hospital (as the lessees) under the Wugang Hospital Group, pursuant to which the lessees shall lease certain medical buildings and ancillary buildings with a total construction area of 135,963.38 square meters for a lease period of five years. Major terms of such agreements are as follows:

### 附屬公司層面之關連交易—關於與武鋼集團的多項租賃安排

於2023年9月25日，武鋼集團（作為出租方）與武鋼醫院集團下屬武鋼總醫院或武鋼第二職工醫院（俱作為承租方）分別訂立了數份租賃協議，據此由承租方租用多棟醫療大樓及附屬建築物，總建築面積為135,963.38平方米，租賃年期均為五年。有關協議的主要條款如下：

	Lessee	Address of Relevant Properties	Lease Purposes	Construction Area	Lease Term (From the lease inception date)	Rent and deposit arrangement	Initial amount of right-of-use to be recognized in the statement of assets and liabilities
	承租方	相關物業地址	租賃用途	建築面值	租賃期限 (起租日起算) (Sq. m.) (平方米)	租金及保證金安排 (RMB) (人民幣)	資產負債表內確認之初始使用權金額 (RMB) (人民幣)
Agreement I	Wugang Hospital	Within the area of Wugang Hospital, Yejin Avenue, Wuhan City, Hubei Province	Medical buildings and ancillary buildings	79,047.48		1st Lease Year: 11,513,528.00 p.a. 2nd Lease Year: 11,628,663.28 p.a. 3rd Lease Year: 11,744,949.91 p.a. 4th Lease Year: 11,862,399.41 p.a. 5th Lease Year: 11,981,023.40 p.a.  Deposit not required	52,467,645.34
協議1	武鋼總醫院	湖北省武漢市冶金大道武鋼總醫院院區內	醫療大樓及附屬建築物			第一個計租年度：11,513,528.00/年 第二個計租年度：11,628,663.28/年 第三個計租年度：11,744,949.91/年 第四個計租年度：11,862,399.41/年 第五個計租年度：11,981,023.40/年  無保證金安排	



# DIRECTORS' REPORT

## 董事會報告

Lessee	Address of Relevant Properties	Lease Purposes	Construction Area	Lease Term (From the lease inception date)	Rent and deposit arrangement	Initial amount of right-of-use to be recognized in the statement of assets and liabilities	
承租方	相關物業地址	租賃用途	建築面值	租賃期限 (起租日起算) (Sq. m.) (平方米)	租金及保證金安排 (RMB) (人民幣)	資產負債表內確認之初始使用權金額 (RMB) (人民幣)	
Agreement II	Wugang Hospital	No. 5-2, Kang Yuan, Yejin Avenue, Qingshan District, Wuhan City, Hubei Province	Office building of Wugang Hospital	5,800.89	From July 1, 2023 to June 30, 2028 (5 Lease Years)	1st Lease Period: 1,408,300.00 p.a. 2nd Lease Period: 1,422,256.63 p.a. 3rd Lease Period: 1,436,587.23 p.a. 4th Lease Period: 1,450,831.86 p.a. 5th Lease Period: 1,465,370.51 p.a.  Deposit not required	6,417,337.17
協議2	武鋼總醫院	湖北省武漢市青山區冶金大道康園5號2	武鋼總醫院辦公用房		2023年7月1日至2028年6月30日 (共5個計租年度)	第一個計租年度: 1,408,300.00/年 第二個計租年度: 1,422,256.63/年 第三個計租年度: 1,436,587.23/年 第四個計租年度: 1,450,831.86/年 第五個計租年度: 1,465,370.51/年  無保證金安排	
Agreement III	Wugang No.2 Staff Hospital	Within the area of Wugang No.2 Staff Hospital as located at Qingwang Road, Qingshan District, Wuhan City, Hubei Province	Medical buildings and ancillary buildings	51,115.01		1st Lease Period: 4,198,800.00 p.a. 2nd Lease Period: 4,240,788.00 p.a. 3rd Lease Period: 4,283,195.88 p.a. 4th Lease Period: 4,326,027.84 p.a. 5th Lease Period: 4,369,288.12 p.a.  Deposit not required	19,134,113.26
協議3	武鋼第二職工醫院	湖北省武漢市青山區青王路武鋼第二職工醫院院區內	醫療大樓及附屬建築物			第一個計租年度: 4,198,800.00/年 第二個計租年度: 4,240,788.00/年 第三個計租年度: 4,283,195.88/年 第四個計租年度: 4,326,027.84/年 第五個計租年度: 4,369,288.12/年  無保證金安排	
			<b>Total Construction Area (Sq. m.)</b>	<b>135,963.38</b>		<b>Initial amount of right-of-use to be recognized in the statement of assets and liabilities (RMB)</b>	<b>78,019,095.77</b>
			<b>建築面積合計 (平方米)</b>			<b>資產負債表內確認之初始使用權總金額 (人民幣)</b>	

As at the date of aforesaid agreements, the Wugang Group is a substantial shareholder of CR Wugang, a non-wholly owned subsidiary of the Company, which does not fall within the ambit of insignificant subsidiaries under Rule 14A.09 of the Listing Rules. Accordingly, the Wugang Group is a connected person of the Company at its subsidiary level and the aforesaid transactions constituted connected transactions of the Company. Wugang Hospital and Wugang No.2 Staff Hospital are sponsored hospitals wholly-owned by CR Wugang.

Please refer to the announcement of the Company dated September 25, 2023 for further details of the aforesaid transactions.

## Continuing Connected Transactions

### A.1 CR PMM Framework Agreement

The Company and CRH entered into the new pharmaceuticals, medical device and medical consumables supply framework agreement on November 18, 2022 (the “**2022 CR PMM Framework Agreement**”), for a fixed term of three years commencing from January 1, 2023 to December 31, 2025, whereby the annual caps are also renewed thereupon. The 2022 CR PMM Framework Agreement and the proposed annual caps for the 2022 CR PMM Framework Agreement were approved at the extraordinary general meeting on December 29, 2022. The annual caps for the purchase of PMM items under the 2022 CR PMM Framework Agreement for the three financial years ending December 31, 2025 are RMB0.90 billion, RMB1.10 billion and RMB1.20 billion, respectively.

CRH is a controlling shareholder and a connected person of the Company.

During the year ended December 31, 2023, the amount of the purchase orders under the 2022 CR PMM Framework Agreement paid/payable by the Group was RMB871 million.

截至上述協議日期，武鋼集團為本公司之非全資附屬公司華潤武鋼的主要股東，而華潤武鋼並不屬於上市規則第14A.09條項下非重大附屬公司的範疇。因此，武鋼集團為本公司於其附屬公司層面的關連人士而上述交易為本公司之關連交易。武鋼總醫院及武鋼第二職工醫院為華潤武鋼全資持有的舉辦權醫院。

上述交易之詳情請見本公司日期為2023年9月25日之公告。

## 持續關連交易

### A.1 華潤集團藥品、醫療器械及醫用耗材 框架協議

本公司於2022年11月18日與華潤集團公司訂立新藥品、醫療器材及醫用器械供應框架協議（「**2022華潤集團藥品、醫療器械及醫用耗材框架協議**」），自2023年1月1日起至2025年12月31日止為期三年，據此年度上限亦隨之重續。2022華潤集團藥品、醫療器械及醫用耗材框架協議及其建議的年度上限已於2022年12月29日舉行的股東特別大會上獲批准。2022華潤集團藥品、醫療器械及醫用耗材框架協議項下截至2025年12月31日之三個財政年度採購藥品、醫療器械及醫用耗材項目的年度上限分別為人民幣9億元，人民幣11億元及人民幣12億元。

華潤集團公司為本公司的控股股東及關連人士。

截至2023年12月31日止年度內，本集團根據2022華潤集團藥品、醫療器械及醫用耗材框架協議已付／應付採購訂單金額為人民幣8.71億元。

**A.2 CR Bank Strategic Cooperation Agreement and CR Trust Strategic Cooperation Agreement**

The Company and CR Bank entered into the new strategic cooperation agreement on November 18, 2022 (the “**2022 CR Bank Strategic Cooperation Agreement**”), for a fixed term of three years commencing from January 1, 2023 to December 31, 2025, whereby the annual caps are also renewed thereupon. The 2022 CR Bank Strategic Cooperation Agreement and the proposed annual caps for the 2022 CR Bank Strategic Cooperation Agreement were approved at the extraordinary general meeting on December 29, 2022.

The Company and CR Trust entered into the new strategic cooperation agreement on November 18, 2022 (the “**2022 CR Trust Strategic Cooperation Agreement**”), for a fixed term of three years commencing from January 1, 2023 to December 31, 2025, whereby the annual caps are also renewed thereupon. The 2022 CR Trust Strategic Cooperation Agreement and the proposed annual caps for the 2022 CR Trust Strategic Cooperation Agreement were approved at the extraordinary general meeting on December 29, 2022.

**A.2 華潤銀行戰略合作協議及華潤信託戰略合作協議**

本公司於2022年11月18日與華潤銀行訂立新華潤銀行戰略合作協議（「**2022 華潤銀行戰略合作協議**」），自2023年1月1日起至2025年12月31日止為期三年，據此年度上限亦隨之重續。2022華潤銀行戰略合作協議及其建議的年度上限已於2022年12月29日舉行的股東特別大會上獲批准。

本公司於2022年11月18日與華潤信託訂立新華潤信託戰略合作協議（「**2022 華潤信託戰略合作協議**」），自2023年1月1日起至2025年12月31日止為期三年，據此年度上限亦隨之重續。2022華潤信託戰略合作協議及其建議的年度上限已於2022年12月29日舉行的股東特別大會上獲批准。

The annual caps under 2022 CR Bank Strategic Cooperation Agreement and 2022 CR Trust Strategic Cooperation Agreement for the three financial years ended December 31, 2023 were set out as follows:

按照2022華潤銀行戰略合作協議及2022華潤信託戰略合作協議項下截至2023年12月31日之三個財政年度之年度上限詳列如下：

		For the year ended December 31, 2023 截至2023年 12月31日 (RMB million) (人民幣百萬元)	For the year ended December 31, 2024 截至2024年 12月31日 (RMB million) (人民幣百萬元)	For the year ended December 31, 2025 截至2025年 12月31日 (RMB million) (人民幣百萬元)
Maximum daily deposit amount placed with CR Bank (inclusive of interest receivable) <sup>(Note)</sup>	存放於華潤銀行的每日最高存款金額 (包括應收利息) <sup>(註)</sup>	500	600	700
Maximum daily principal amount and interest in relation to financial products to be provided by CR Bank and CR Trust <sup>(Note)</sup>	有關華潤銀行及華潤信託將予以提供的金融產品的每日最高本金金額及利息 <sup>(註)</sup>	500	600	700
Maximum service fees and commissions for other financial products and services to be provided by CR Bank and CR Trust	華潤銀行及華潤信託將予以提供的其他金融產品及服務的最高服務費及佣金	10	12	14

Note: The above maximum daily deposit amount or daily principal amount and interest is applicable for each day during the relevant period, and is calculated on an individual basis remaining as of the end of each day, without aggregating the amount incurred on the days before.

註：上述每日最高存款金額或每日本金金額及利息適用於相關期間的每一日，並按每日結束時的餘額逐一計算，且不與前一日產生的金額合併計算。

In 2023, the actual highest amount of the Group daily deposit balance (inclusive of interest receivable) and daily principal amount and interest in relation to financial products provided by CR Bank amounted to RMB336 million and RMB0, respectively. In 2023, the service fees and commissions for other financial products and services provided by CR Bank were nil.

於2023年，本集團每日存款結餘(包括應收利息)及有關華潤銀行提供的金融產品的每日本金金額及利息實際最高金額分別為人民幣3.36億元及人民幣0元。於2023年，有關華潤銀行提供的其他金融產品及服務的服務費及佣金為零。

In 2023, the Group did not have any balance of financial products provided by CR Trust. In 2023, the service fees and commissions for other financial products and services provided by CR Trust were nil.

CRCL is a controlling shareholder of the Company, and CR Bank and CR Trust are subsidiaries of CRH, therefore both of them are connected persons of the Company.

Please refer to the announcement of the Company dated November 18, 2022 and the circular of the Company dated December 12, 2022 for further details of the aforesaid transactions.

### **A.3 Supply Chain Cooperation Framework Agreement**

On December 29, 2022, the Company and CR Pharmaceutical (together with its subsidiaries, the “**CR Pharmaceutical Group**”) entered into the cooperation framework agreement (the “**Supply Chain Cooperation Framework Agreement**”), which will expire on December 31, 2024 and pursuant to which the Group shall provide CR Pharmaceutical Group Supply Chain Management Services of medical supplies in relation to establishment of regional platforms and streamlining of supply chain management procedures in order to improve the efficiency of supply chain management of medical supplies of CR Pharmaceutical Group and reduce the corresponding costs. The Group shall receive management service fees from CR Pharmaceutical Group for the abovementioned services.

The annual caps under the Supply Chain Cooperation Framework Agreement for the two financial years ending December 31, 2024 were RMB74 million and RMB84 million, respectively.

For the year ended December 31, 2023, the amount of management service fee income under the Supply Chain Cooperation Framework Agreement receivable by the Group was RMB38 million.

CRH is a controlling shareholder of the Company, and CR Pharmaceutical, as a subsidiary of CRH, is therefore a connected person of the Company.

Please refer to the announcement of the Company dated December 29, 2022 for further details of the aforesaid transactions.

於2023年，本集團並無任何由華潤信託提供的金融產品的結餘。於2023年，有關華潤信託提供的其他金融產品及服務的服務費及佣金為零。

中國華潤為本公司之控股股東，而華潤銀行和華潤信託俱為華潤集團之附屬公司故亦俱為本公司之關連人士。

上述交易之詳情請見本公司日期為2022年11月18日之公告及2022年12月12日之通函。

### **A.3 供應鏈合作框架協議**

於2022年12月29日，本公司及華潤醫藥（連同其附屬公司統稱「**華潤醫藥集團**」）簽訂了合作框架協議（「**供應鏈合作框架協議**」），其有效期至2024年12月31日止，據此本集團將於約定區域向華潤醫藥集團提供醫療物資供應鏈管理一體化合作共建服務，以協助華潤醫藥集團提高醫療物資供應管理效率、降低醫療物資供應管理成本；而本集團亦將就上述服務向華潤醫藥集團收取管理服務費。

供應鏈合作框架協議項下截至2024年12月31日止之兩個財政年度的年度上限分別為人民幣7,400萬元及人民幣8,400萬元。

截至2023年12月31日止年度，本集團根據供應鏈合作框架協議產生的管理服務費收入金額為人民幣3,800萬元。

華潤集團公司為本公司之控股股東，華潤醫藥為華潤集團公司之附屬公司故為本公司之關連人士。

上述交易之詳情請見本公司日期為2022年12月29日之公告。

#### A.4 Hospital Management Agreement in respect of the Rehabilitation Hospital

On March 12, 2021, Hubei Runkang Healthcare Management Co., Ltd. ("**Hubei Runkang**", an indirect wholly-owned subsidiary of the Company) (as manager) and Shenzhen Runtou Consulting Co., Ltd. ("**Shenzhen Runtou Consulting**", an indirect wholly-owned subsidiary of CR Land) (as the principal) entered into a hospital management agreement (the "**Hospital Management Agreement**"), pursuant to which Shenzhen Runtou Consulting shall appoint Hubei Runkang to provide comprehensive operation and management services for its Yuenianhua Rehabilitation Hospital, Nanning City (the "**Rehabilitation Hospital**") which include the introduction of management and operation systems by Hubei Runkang, building management team of the hospital, and the introduction of various resources such as hospital brand and medical technology. It shall also rely on the medical and technical resources of the Group in enhancing various disciplines of the Rehabilitation Hospital. The term shall commence from March 12, 2021 to December 31, 2023 (both dates inclusive), a period of approximately 2 years and 10 months. Under the same terms, priority shall be given to the Group to renew the Hospital Management Agreement. During the preparation period, Hubei Runkang shall charge a fixed monthly fee of RMB450,000 which should be settled by Shenzhen Runtou Consulting by the 11th day of the next month. If it is less than one month, such fee shall be charged on a pro rata basis. The first installment of such fee should be paid on or before 5 working days from the effective date of the Hospital Management Agreement. Starting from the official opening of the Rehabilitation Hospital, the service fee shall then be settled by the Rehabilitation Hospital itself. The service fee comprises three components: (1) the fixed fee of RMB3.5 million per annum; (2) the income related fee which is equivalent to 6% of the target income of Rehabilitation Hospitals, and adjusted by a certain percentage according to the deviation from the target income (there could be upward or downward adjustments); and (3) the floating management fee pegged to operating profit. The annual caps in respect of transactions contemplated under the Hospital Management Agreement for the three financial years ended December 31, 2023 are RMB5,050,000, RMB9,400,000 and RMB17,230,000, respectively. During the year ended December 31, 2023, the transaction amount under the mentioned agreement was RMB3 million.

#### A.4 關於復康醫院的醫院委託運營管理協議

於2021年3月12日，湖北潤康醫療管理有限責任公司（「**湖北潤康**」，本公司之間接全資附屬公司）（作為受託方）與深圳市潤投諮詢有限公司（「**深圳潤投諮詢**」，華潤置地之間接全資附屬公司）（作為委託方）簽訂醫院委託運營管理協議（「**醫院委託運營管理協議**」），而按照該協議深圳潤投諮詢將委託湖北潤康向彼下屬之南寧市悅年華康復醫院（「**康復醫院**」）提供全面運營管理服務，包括由湖北潤康引入管理體制、運行機制，組建醫院管理團隊，並引入品牌、醫療技術等各項資源，以及依託本集團的學科資源和技術資源開展康復醫院的學科共建合作。協議期由2021年3月12日至2023年12月31日止（包括首尾兩日）為期約2年10月。協議到期時本集團擁有在同等條款下的優先續簽權。當中於籌備期內的管理服務費為固定費用，按照每月人民幣45萬元的標準，由在深圳潤投諮詢在不晚於後一個月的11日或之前向湖北潤康支付當月報酬（其中第一期費用應於醫院委託運營管理協議生效之日起5個工作日或之前支付）；不足一個月者按比例計算管理服務費。而自康復醫院正式開業日起，管理服務費則改為由康復醫院支付；該等費用分三部分計算，即包括：(1)固定管理費每年人民幣350萬元；(2)與業務收入掛鈎的浮動管理費（即康復醫院收入目標值之6%，並按與目標值的偏差值按一定百分比調整且為可加可減）；及(3)與經營利潤掛鈎的浮動管理費。醫院委託運營管理協議項下之持續關連交易其相關的年度上限如下：截至2023年12月31日止三個財政年度分別為人民幣5,050,000元、人民幣9,400,000及人民幣17,230,000元。截至2023年12月31日止年度，本集團根據上述協議產生的交易金額為人民幣300萬元。



CRH is the controlling shareholder of the Company, and CR Land is a subsidiary of CRH; while Shenzhen Runtou Consulting is a subsidiary of CR Land, it is therefore a connected person of the Company.

Please refer to the announcement of the Company dated March 12, 2021 for further details of the aforesaid transactions.

#### **A.5 The Information Technology Services Framework Agreements**

CR Hospital Management and China Resources Digital Holdings Company Limited (“**CR Digital**”) entered into the information technology services annual agreement (the “**Information Technology Services Annual Agreement**”) on January 11, 2023 for a fixed term of one year commencing from January 1, 2023 to December 31, 2023, pursuant to which CR Digital and its subsidiaries shall provide the relevant information technology services to the Group and its Sponsored Hospitals pursuant to the 2023 Information Technology Services Annual Agreement. The annual cap for the information technology services under 2023 Information Technology Services Annual Agreement is RMB16 million.

During the year ended December 31, 2023, the transaction amount of the Group under the aforementioned agreement was RMB14 million. The Information Technology Services Framework Agreement expired on December 31, 2023.

CRH is the controlling shareholder of the Company and indirectly holds the entire equity interests in CR Digital. Hence, CR Digital is a connected person of the Company.

Please refer to the announcement of the Company dated January 11, 2023 for further details of the aforesaid transactions.

華潤集團公司為本公司之控股股東，華潤置地為華潤集團之附屬公司，而深圳潤投諮詢為華潤置地之附屬公司故為本公司之關連人士。

上述交易之詳情請見本公司日期為2021年3月12日之公告。

#### **A.5 信息化服務框架協議**

本公司於2023年1月11日與華潤數科控股有限公司（「**華潤數科**」）訂立信息化服務年度協議（「**信息化服務年度協議**」），自2023年1月1日起至2023年12月31日止為期一年，據此，華潤數科及其附屬公司將按2023信息化服務年度協議向本集團及下屬舉辦權醫院提供相關的信息化服務。2023信息化服務年度協議項下的年度上限為人民幣1,600萬元。

截至2023年12月31日止年度，本集團根據上述協議產生的交易金額為人民幣1,400萬元。信息化服務框架協議於2023年12月31日到期。

華潤集團公司為本公司之控股股東，其間接持有華潤數科之全部權益，因此，華潤數科為本公司之關連人士。

上述交易之詳情請見本公司日期為2023年1月11日之公告。

On February 8, 2024, CR Hospital Investment (a wholly-owned subsidiary of the Company) and CR Digital entered into the 2024 IT Services Annual Agreement, pursuant to which the CR Digital Group shall provide the relevant information technology services to the Group and its Sponsored Hospitals, for the term from January 1, 2024 to December 31, 2024. The annual cap for the year ending December 31, 2024 under the 2024 IT Services Annual Agreement is RMB34 million. Please refer to the announcement of the Company dated February 8, 2024 for further details.

Certain of the related party transactions as disclosed in Note 41 to the consolidated financial statements also fall under the definition of connected transaction or continuing connected transactions within the meaning of the Listing Rules, please refer to the corresponding notes to the abovementioned Note 41 for further details. However, please note that the figures of the abovementioned Note 41 to the consolidated financial statements is based on the accounting treatment that according to the IFRS Accounting Standards and the accounting policies of the Group, the Group has retrospectively consolidated the financial results of the LH Subjects and the JE Subject from June 2, 2022 (the date on which the Group, the LH Subjects and the JE Subject started to come under common control), while the statistical caliber of this section (i.e., the "Connected Transactions") is based on the fact that completion of the acquisition of the LH Subjects and the JE Subject shall prevail. The Company has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

於2024年2月8日，華潤醫院投資（本公司之全資附屬公司）與華潤數科簽訂了2024信息化服務年度協議，據此華潤數科集團將向本集團及其下屬舉辦權醫院提供相關的信息化服務，該協議期限自2024年1月1日起至2024年12月31日止。2024信息化服務年度協議項下截至2024年12月31日止年度之年度上限為人民幣3,400萬元。詳情請見本公司日期為2024年2月8日之公告。

根據上市規則的定義，於綜合財務報表附註41披露之部分關聯方交易亦屬於關連交易或持續關連交易的範圍，詳情見附註41之相關注釋。惟請注意上述綜合財務報表附註41乃按本公司確認根據國際財務報告會計準則及本集團的會計政策，本集團自2022年6月2日（即本集團與遼健標的和江能標的開始處於同一控制的日期）起追溯合併遼健標的和江能標的之財務業績之同口徑統計，而本章節（即「關連交易」章節）之統計口徑則以併購遼健標的和江能標的之交易完成日為準。本公司已根據上市規則第14A章遵守披露規定。

## CONTINUING CONNECTED TRANSACTION ARRANGEMENT SUBSEQUENT TO THE REPORTING PERIOD

### B.1 The Sales of Medical Supplies

On February 8, 2024, the Company entered into the CR Healthcare Sales of Medical Supplies Framework Agreement with CR Healthcare, and the Aerospace Medical Sales of Medical Supplies Framework Agreement with Aerospace Medical, both for a term commencing from January 1, 2024 to December 31, 2025, pursuant to which the Group shall supply pharmaceuticals, medical consumables and medical devices to the member hospitals of CR Healthcare (excluding the hospitals of the Group) and the member hospitals of Aerospace Medical, respectively. The annual cap for the CR Healthcare Sales of Medical Supplies Framework Agreement is RMB45 million for 2024 and RMB75 million for 2025 respectively, while the annual cap for the Aerospace Medical Sales of Medical Supplies Framework Agreement is RMB85 million for 2024 and RMB100 million for 2025 respectively. On even date, the transactions (“**2023 Medical Supplies Sales**”) conducted by the Group during the year ended December 31, 2023, for the sale of medical supplies to the member hospitals of Aerospace Medical in order to meet their emerging needs with aggregated transaction amount of approximately RMB23.64 million was also ratified.

As of the date of such agreements, CR Healthcare indirectly holds approximately 35.76% equity interests in the Company, and CRCL, the controlling shareholder of the Company, indirectly holds the entire equity interests in CR Healthcare and 51% equity interests in Aerospace Medical. As such, CR Healthcare and Aerospace Medical are connected persons of the Company. According to Chapter 14A of the Listing Rules, the CR Healthcare Sales of Medical Supplies Framework Agreement, Aerospace Medical Sales of Medical Supplies Framework Agreement and the transactions contemplated thereunder and 2023 Medical Supplies Sales constitute continuing connected transactions of the Company.

Please refer to the announcement of the Company dated February 8, 2024 for further details of the aforesaid transactions.

## 報告期後之持續關連交易安排

### B.1 醫療物資銷售

於2024年2月8日，本公司與華潤健康簽訂華潤健康醫療物資銷售框架協議，並與航天醫療簽訂航天醫療醫療物資銷售框架協議，協議期限均自2024年1月1日至2025年12月31日。據此，本集團分別向華潤健康下屬醫院（不含本集團下屬醫院）及航天醫療下屬醫院出售藥品、醫療耗材和醫療器械。華潤健康醫療物資銷售框架協議項下2024年及2025年之年度上限分別為人民幣4,500萬元及人民幣7,500萬元，而航天醫療醫療物資銷售框架協議項下2024年及2025年之年度上限分別為人民幣8,500萬元及人民幣1億元。同日追認於截至2023年12月31日止年度由本集團因應航天醫療下屬醫院之新發需求向彼出售醫療物資的交易（「**2023年度醫療物資銷售**」），總金額為人民幣約2,364萬元。

於有關協議日期，華潤健康間接持有本公司約35.76%股權，而本公司控股股東中國華潤間接全資擁有華潤健康並持有航天醫療51%股權，因此，華潤健康及航天醫療均為本公司之關連人士，故根據上市規則第14A章，華潤健康醫療物資銷售框架協議、航天醫療醫療物資銷售框架協議及其各自項下交易及2023年度醫療物資銷售構成本公司的持續關連交易。

上述交易之詳情請見本公司日期為2024年2月8日之公告。

**B.2 Procurement of Consultation Services**

On February 8, 2024, the Company entered into the Aerospace Medical Procurement of Consultation Services Framework Agreement with Aerospace Medical for a term commencing from January 1, 2024 to December 31, 2025, pursuant to which the Group shall procure medical equipment consultation services from Aerospace Medical. According to the Aerospace Medical Procurement of Consultation Services Framework Agreement, Aerospace Medical provides medical equipment consulting services and other services to the Group, including organizing large-scale equipment research and formulating centralized procurement equipment purchase plans; organizing and implementing the formulation of personalized demand plans for equipment; providing clinical support for centralized equipment procurement; and organize publicity and implementation of hospital equipment centralized procurement system, etc. The annual cap for the Aerospace Medical Procurement of Consultation Services Framework Agreement is RMB8.5 million for 2024 and RMB10 million for 2025 respectively.

As disclosed above, Aerospace Medical is a connected person of the Company, the Aerospace Medical Procurement of Consultation Services Framework Agreement and the transactions contemplated thereunder constitute continuing connected transactions of the Company.

Please refer to the announcement of the Company dated February 8, 2024 for further details of the aforesaid transactions.

**B.2 採購諮詢服務**

於2024年2月8日，本公司與航天醫療簽訂航天醫療諮詢服務採購框架協議，協議期限自2024年1月1日至2025年12月31日。據此，本集團將向航天醫療購買醫療設備諮詢服務。根據航天醫療諮詢服務採購框架協議，航天醫療向本集團提供醫療設備諮詢服務和其他服務，包括組織大型設備調研，制定集採設備購置計劃；組織實施制定設備個性化需求方案；為設備集採工作提供臨床支持；及組織對醫院設備集採制度宣貫等。航天醫療諮詢服務採購框架協議項下2024年及2025年之年度上限分別為人民幣850萬元及人民幣1,000萬元。

按前文所述，由於航天醫療為本公司之關連人士，故根據上市規則第14A章，航天醫療諮詢服務採購框架協議及其項下交易構成本公司的持續關連交易。

上述交易之詳情請見本公司日期為2024年2月8日之公告。

**B.3 Provision of Supply Chain Management Services**

On February 8, 2024, the Company and CR Healthcare entered into the Supply Chain Management Services Framework Agreement, pursuant to which the Group shall provide supply chain management services to the hospitals of CR Healthcare (excluding the hospitals of the Group), including provision to the hospitals of CR Healthcare (excluding the hospitals of the Group) with integrated and jointly established supply chain management services of medical supplies which include establishing regional supply chain management platforms of medical supplies in specific regions and streamlining supply chain management mechanism and procedures of medical supplies, based on the operational management, business and other conditions of the hospitals of CR Healthcare (excluding the hospitals of the Group), in order to assist CR Healthcare in improving the efficiency and reducing the costs of supply management of medical supplies. The corresponding term is from January 1, 2024 to December 31, 2025. The annual caps for the years ending December 31, 2024 and December 31, 2025 under the Supply Chain Management Services Framework Agreement are RMB65 million and RMB100 million, respectively.

As at such agreement, CR Healthcare indirectly holds approximately 35.76% equity interests in the Company and is indirectly wholly-owned by CRCL, a controlling shareholder of the Company. As such, CR Healthcare is a connected person of the Company. Accordingly, the Supply Chain Management Services Framework Agreement and the transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Please refer to the announcement of the Company dated February 8, 2024 for further details of the aforesaid transactions.

**B.3 提供供應鏈管理服務**

於2024年2月8日，本公司與華潤健康簽訂供應鏈管理服務框架協議，據此本集團將向華潤健康下屬醫院（不含本集團下屬醫院）提供供應鏈管理服務，包括協助華潤健康下屬醫院（不含本集團下屬醫院）建設約定區域的醫療物資供應鏈管理平台、優化醫療物資供應鏈管理機制與流程等服務，以協助華潤健康提高供應管理效率及降低醫療物資供應管理成本。該協議期限自2024年1月1日起至2025年12月31日止。供應鏈管理服務框架協議項下截至2024年12月31日止年度及截至2025年12月31日止年度之年度上限分別為人民幣6,500萬元及人民幣1億元。

於有關協議日期，華潤健康間接持有本公司約35.76%股權，其由本公司控股股東中國華潤間接全資擁有，因此，華潤健康為本公司的關連人士，故根據上市規則第14A章，供應鏈管理服務框架協議及其項下擬進行之交易構成本公司之持續關連交易。

上述交易之詳情請見本公司日期為2024年2月8日之公告。



#### B.4 Acquisition of Logistics Services

On February 8, 2024, WRYK (a wholly-owned subsidiary of the Company) and CR Pharmaceutical Commercial entered into the Logistics Services Framework Agreement, pursuant to which the CR Pharmaceutical Commercial Group shall provide logistics services to the Group, which the CR Pharmaceutical Commercial Group will provide WRYK with warehousing and distribution services for medical supplies based on the operational management, business and other conditions of the latter. Such services include provision to WRYK the medical supplies storage, transportation, distribution services, etc. within specific geographical areas, in order to assist WRYK in improving the efficiency and reducing the costs of supply of medical supplies. The corresponding term is from January 1, 2024 to December 31, 2026. The annual caps for the years ending December 31, 2024, December 31, 2025 and December 31, 2026 under the Logistics Services Framework Agreement are RMB5 million, RMB8 million and RMB12 million, respectively.

As at the date of such agreement, CR Pharmaceutical Commercial is a subsidiary owned as to approximately 80.13% by CR Pharmaceutical, and CR Pharmaceutical is indirectly owned as to approximately 53.05% by CRCL, a controlling shareholder of the Company. As such, CR Pharmaceutical Commercial is a connected person of the Company. Accordingly, the Logistics Services Framework Agreement and the transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Please refer to the announcement of the Company dated February 8, 2024 for further details of the aforesaid transactions.

#### B.5 Acquisition of Property Management Services

On March 25, 2024, the Company and CR Mixc entered into the Property Management Services Framework Agreement, pursuant to which CR Mixc and its subsidiaries (the "CR Mixc Group") shall provide various property management services, including cleaning, security, fire safety control, etc., to the Group for a term of two years effective from January 1, 2024. The annual caps thereunder are RMB41 million for the year ending December 31, 2024 and RMB48 million for the year ending December 31, 2025.

#### B.4 使用物流服務

於2024年2月8日，萬榮億康（本公司之全資附屬公司）與華潤醫藥商業簽訂物流服務框架協議，據此華潤醫藥商業集團將向本集團提供物流服務—華潤醫藥商業集團將根據萬榮億康的經營管理和業務等狀況，向後者提供醫療物資倉儲及配送等服務，當中包括為萬榮億康提供約定區域醫療物資的貯存、運輸、配送等服務，以協助萬榮億康提高醫療物資供應效率、降低醫療物資供應成本。該協議期限自2024年1月1日起至2026年12月31日止。物流服務框架協議項下截至2024年12月31日止年度、截至2025年12月31日止年度及截至2026年12月31日止年度之年度上限分別為人民幣500萬元、人民幣800萬元及人民幣1,200萬元。

於有關協議日期，華潤醫藥商業為由華潤醫藥持股約80.13%之附屬公司，而華潤醫藥由本公司控股股東中國華潤間接持有約53.05%股權，因此，華潤醫藥商業為本公司的關連人士，故根據上市規則第14A章，物流服務框架協議及其項下擬進行之交易構成本公司之持續關連交易。

上述交易之詳情請見本公司日期為2024年2月8日之公告。

#### B.5 使用物業管理服務

於2024年3月25日，本公司與華潤萬象生活簽訂了物業管理服務框架協議，華潤萬象生活及其附屬公司（「華潤萬象生活集團」）據此將向本集團提供保潔、保安、消防安全監控等物業管理服務，服務期限為兩年並自2024年1月1日起生效，其項下截至2024年12月31日及2025年12月31日的年度上限分別為人民幣4,100萬元及人民幣4,800萬元。



## DIRECTORS' REPORT

### 董事會報告

As at the date of such agreement, CRCL (a controlling shareholder of the Company) indirectly holds approximately 73.72% equity interests in CR Mixc. As such, CR Mixc is a connected person of the Company. Accordingly, the Property Management Services Framework Agreement and the transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Please refer to the announcement of the Company dated March 25, 2024 for further details of the aforesaid transactions.

The aforesaid Property Management Services Framework Agreement and its annual caps have also covered the following transactions of the Company and their transaction amounts in 2024:

On February 8, 2024, Wugang Hospital and Runjia Property Service (Wuhan) entered into the New Wugang Property Services Agreement, pursuant to which the latter shall continue to provide various property management services including cleaning, security, fire safety control, etc., to Wugang Hospital for a term of one year, with a total service fee of approximately RMB6.133 million (inclusive of VAT).

On July 31, 2023, Bengang Hospital (the acquisition of controlling interests of which by the Group was completed on June 25, 2023) and Runjia Property Service (Shenyang) entered into Bengang Property Services Agreement, pursuant to which Runjia Property Service (Shenyang) would provide property management services to Bengang Hospital for a term of one year, with a total service fee of approximately RMB9.6 million (inclusive of VAT).

Each of Runjia Property Service (Wuhan) and Runjia Property Service (Shenyang), as a wholly-owned subsidiary of CR Mixc, is a connected person of the Company. Please refer to the announcement of the Company dated February 8, 2024 for further details of the these two transactions.

於有關協議日期，中國華潤（本公司之控股股東）間接持有華潤萬象生活約73.72%股權。因此，華潤萬象生活為本公司之關連人士，故根據上市規則第14A章，物業管理服務框架協議及其項下的交易構成本公司的持續關連交易。

上述交易之詳情請見本公司日期為2024年3月25日之公告。

上述物業服務框架協議及其上限亦已涵蓋本公司如下交易及其於2024年的交易金額：

- (1) 於2024年2月8日，武鋼總醫院與潤加物業服務（武漢）簽訂了新武鋼物業服務協議，後者據此將繼續向武鋼總醫院提供保潔、保安、消防安全監控等物業管理服務，服務期限為一年，總服務費金額約為人民幣613.3萬元（已含增值稅）。
- (2) 於2023年7月31日，本鋼總醫院（本集團對彼之控股權的收購已於2023年6月25日完成）與潤佳物業服務（瀋陽）簽訂了本鋼物業服務協議。據此，潤佳物業服務（瀋陽）向本鋼總醫院提供物業管理服務，服務期限為一年，總服務費金額約為人民幣960萬元（已含增值稅）。

潤加物業服務（武漢）及潤佳物業服務（瀋陽）各自作為華潤萬象生活下屬之全資附屬公司均為本公司之關連人士。就這兩項交易的詳情，請參見本公司日期為2024年2月8日的公告。

### Annual review of continuing connected transactions

As disclosed in the announcement of the Company dated February 8, 2024, the Company should have complied with the relevant notification and announcement requirements under Rule 14A.35 of the Listing Rules regarding the Bengang Hospitals Property Services Agreements and the 2023 Medical Supplies Sales. Regrettably, the Company acknowledges that although the Company has put in place a system for the management of connected transactions, deficiencies in the implementation of internal controls have led to inadvertent negligence, resulting in delayed compliance with the relevant requirements under the Listing Rules. Recently, when preparing the Company's annual report and formulating business plans, the relevant business units reviewed the transactions and sought advice from the Board and professional advisors regarding the implications of the Listing Rules. Therefore, it is advised that the Company, after obtaining the approval of the Board, promptly publish the corresponding announcement to disclose the details of such transactions.

Pursuant to Rule 14A.56 of the Listing Rules, the Board engaged the auditor of the Company to report on the Group's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. The auditor has issued its modified letter containing his findings and conclusions in respect of the continuing connected transactions disclosed by the Group in pages 51 to 57 of this annual report in accordance with Rule 14A.56 of the Listing Rules. The following is the extract of the auditor's letter that:

#### *"Basis for qualified conclusion*

With respect to the provision of property management services to Bengang Hospital and the sale of medical supplies to the member hospitals of Aerospace Medical, no annual caps have been disclosed by the Group. Accordingly, there was no suitable criteria for the purposes of forming conclusion relating to these transactions. As a result, we were unable to determine whether anything has come to our attention that causes us to believe that the aggregate amount of these continuing connected transactions set out in the attached list of continuing connected transaction has exceeded annual cap as required by Main Board Listing Rule 14A.56(4)."

### 持續關連交易的年度審閱

茲提述本公司日期為2024年2月8日公告所披露，本公司應於有關義務產生時就本鋼物業服務協議以及2023年度醫療物資銷售遵守上市規則第14A.35條項下的相關通知及公告規定。遺憾地，本公司承認，雖然本公司已制定關連交易管理的相關制度，但因在內部控制的執行上存在不足，導致因無心疏忽而延遲遵守上市規則項下的有關規定。近來，於編製本公司年度報告及預先制定業務計劃時，相關業務單位重新審視有關交易，並就上市規則的涵義向董事會及專業顧問尋求建議。因此，本公司獲建議在經董事會批准後在切實可行情況下盡快刊發相關公告以披露該等交易的詳情。

根據上市規則第14A.56條，本公司核數師已獲董事會委聘，按照香港會計師公會頒佈之香港鑑證業務準則第3000號「非審核或審閱過往財務資料之鑑證工作」規定，並參照實務說明第740號「關於香港上市規則所述持續關連交易的核數師函件」就本集團之持續關連交易作出報告。根據上市規則第14A.56條的規定，審計師已發佈了包含其對集團在本年度報告51至57頁披露的持續關連交易的發現和結論的修訂函。以下是審計師函件的摘錄：

#### *「有保留結論的依據*

對於向本鋼醫院提供物業管理服務和向航天醫療成員醫院銷售醫療用品的情況，本集團未披露年度上限。因此，在形成與這些交易相關的結論的目的上，沒有適當的標準。我們亦因此無法確定是否有任何事項引起我們相信，根據主板上市規則第14A.56(4)條的要求，所附的持續關連交易列表中所列的這些持續關連交易的總額是否超過了年度上限。」

***“Qualified conclusion***

Based on the foregoing, in respect of the disclosed continuing connected transactions:

- a. nothing has come to our attention that causes us to believe that the disclosed continuing connected transactions have not been approved by the Company's board of directors.
- b. for transactions involving the provision of goods or services by the Group, nothing has come to our attention that causes us to believe that the disclosed continuing connected transactions were not, in all material respects, in accordance with the pricing policies of the Group.
- c. nothing has come to our attention that causes us to believe that the disclosed continuing connected transactions were not entered into, in all material respects, in accordance with the relevant agreements governing such transactions.
- d. with respect to the aggregate amount of each of the continuing connected transactions set out in the attached list of continuing connected transactions, except for possible effect of the matter described in the “Basis for Qualified Conclusion” section, nothing has come to our attention that causes us to believe that the disclosed continuing connected transactions have exceeded the annual cap as set by the Company.”

***“Emphasis of matter***

We draw attention to note 2 of the attached list of continuing connected transactions of the Group, which discloses that the continuing connected transactions under the Bengang Hospital Property Services Agreement and 2023 Medical Supplies Sales was only approved by the Company's board of directors subsequent to 31 December 2023 on 8 February 2024. Our conclusion is not modified in respect of this matter.”

The independent non-executive Directors have reviewed the abovementioned continuing connected transactions and confirmed that for the year ended December 31, 2023:

- (i) these transactions were entered into in the ordinary and usual course of business of the Group;

**「有保留結論**

基於上述，在披露的持續關連交易方面：

- a. 沒有引起我們相信未經董事會批准的披露的持續關連交易。
- b. 對於涉及本集團提供貨物或服務的交易，沒有引起我們認為其未按本集團的定價政策在所有重要方面進行的披露的持續關連交易。
- c. 沒有引起我們相信未按照相關協議在所有重要方面進行的披露的持續關連交易的進行。
- d. 對於所附的持續關連交易列表中每項持續關連交易的總額，除了「有保留結論的依據」部分所描述的可能影響外，沒有引起我們相信披露的持續關連交易超過了本公司設定的年度上限。」

**「強調事項**

我們提請注意本集團持續關連交易列表中附註2的內容，該附註披露了本鋼物業服務協議以及2023年度醫療物資銷售的持續關連交易是在2023年12月31日之後於2024年2月8日獲得公司董事會批准的。我們對此事之結論無需修訂。」

獨立非執行董事已審閱上述持續關連交易並確認於截至2023年12月31日止年度：

- (i) 該等交易乃於本集團日常及一般業務過程中訂立；

- (ii) these transactions were entered into either on normal commercial terms, or on terms no less favourable to the Group than terms available to or from independent third parties; and
  - (iii) these transactions were entered into according to the agreements governing them on terms that were fair and reasonable and in the interests of the Shareholders as a whole.
- (ii) 該等交易已按正常商業條款或按本集團不遜於獨立第三方取得或給予的條款訂立；及
  - (iii) 該等交易乃按符合監管其之協議條款訂立，且該等條款屬公平合理，並符合股東的整體利益。

Save as disclosed in note 41 to the consolidated financial statements in this annual report, none of the related-party transactions or continuing related-party transactions set out in such note fall within the scope of discloseable connected transaction or continuing connected transaction under the Listing Rules. The connected and continuing connected transactions of the Group are in compliance with the disclosure requirements under Chapter 14A of the Listing Rules.

除於本年報綜合財務報表附註41所披露者外，概無其他載列於該附註的任何關聯方交易或持續關聯方交易屬於上市規則項下須予披露的關連交易或持續關連交易。本集團關連交易和持續關連交易已符合上市規則第十四A章的披露規定。

## YAN HUA IOT AGREEMENT DISPUTE

In respect of the litigation case between the Company and the Yanhua Parties (i.e. the Yan Hua Phoenix and Yan Hua Hospital) regarding the performance of the Yanhua IOT Agreement in 2019, the Beijing Higher People's Court handed down a final judgment (2020 Jing Minzhong No.110) on November 22, 2021, which rejected the appeal filed by Yanhua in 2020 and upheld the original judgment in 2019 as follows: the major details are as follows: (1) the unilateral termination of Yan Hua IOT Agreement by Yan Hua Phoenix and Yan Hua Hospital is declared to be void and that the parties shall continue to perform its obligations under the Yan Hua IOT Agreement; (2) the amount of RMB14,400,000, being the damages for breach of the Yan Hua IOT Agreement, is to be paid by Yan Hua Phoenix to CR Hospital Management & Consulting; (3) other reliefs sought by CR Hospital Management & Consulting shall be dismissed; and (4) other counterclaims of Yan Hua Phoenix and Yan Hua Hospital shall be dismissed. As the Yanhua Parties have been negligent in complying with the abovementioned final judgment, the Company then filed an application for enforcement with the Beijing Second Intermediate People's Court in January 2022, and then accordingly received the liquidated damages amounted to RMB14,400,000 and related overdue fine paid by Yanhua Phoenix through the court enforcement procedure in April 2022. However, due to the Yanhua Parties' persistent refusal to perform the Yanhua IOT Agreement, the Company brought a separate lawsuit against the Yanhua Parties in September 2022 to seek compensation for the losses suffered by the Company as a result of the Yanhua Parties' breach of the Yanhua IOT Agreement (including the management fee and supply chain fee receivable by the Company from 2019 to the filing date). Such lawsuit is currently in the second instance of Beijing High People's Court. The Company will continue use its best endeavours and take all appropriate actions to protect the interests of the Company and the Shareholders. The Company will make further announcement in accordance with the Listing Rules as and when appropriate for the future progress of the Yan Hua IOT Agreement dispute.

## 燕化IOT協議爭議

關於本公司與燕化方（即指燕化鳳凰及燕化醫院）就繼續履行燕化IOT協議於2019年開始產生的訴訟，北京市高級人民法院已於2021年11月22日做出終審判決（民事判決書[2020]京民終110號），駁回燕化方於2020年提起的上訴，並維持2019年的一審判決，即：主要內容如下：(1)宣告燕化鳳凰及燕化醫院單方面對《燕化IOT協議》作出的終止為無效，及雙方應繼續履行《燕化IOT協議》項下的義務；(2)由燕化鳳凰向華潤醫院管理諮詢支付金額為人民幣14,400,000元的因違反《燕化IOT協議》引起的損害賠償；(3)駁回華潤醫院管理諮詢尋求的其他賠償；及(4)駁回燕化鳳凰和燕化醫院的反訴。由於燕化方始終怠於履行法院終審判決，本公司於2022年1月向北京市第二中級人民法院提出了強制執行的申請，並通過法院強制執行程序於2022年4月收到燕化鳳凰支付的人民幣1,440萬元的違約金及相應金額的滯納金。但由於燕化方堅持拒不履行燕化IOT協議，本公司於2022年9月向燕化方再次提起訴訟，要求賠償本公司因燕化方違約而遭受的損失（包括由2019年至起訴時的本公司的應收管理費和供應鏈費用）。目前該訴訟正處在北京市高級人民法院的二審審理過程中。本公司將會繼續盡最大努力及採取所有適當行動以保障本公司及其股東的利益。就燕化IOT協議爭議的未來進展，本公司將會根據上市規則中的相關規定適時作出進一步公告。



## DIRECTORS' REPORT

### 董事會報告

Please refer to the announcements published by the Company on January 15, 2019, January 21, 2019, April 17, 2019 and November 23, 2021 for more details.

### Directors' Interests in Transactions, Arrangements or Contracts of Significance

No Director nor any connected entity of a Director had a material interest, either directly or indirectly, in any transactions, arrangements or contracts of significance to the business of the Group to which the holding company of the Company, or any of the Company's subsidiaries or fellow subsidiaries was a party at any time during the year ended December 31, 2023.

### Controlling Shareholders' Interests in Contracts of Significance

In addition to certain connected transaction and continuing connected transactions which have been disclosed in the sections headed "Connected Transaction" and "Continuing Connected Transactions" to this report respectively, on May 23, 2019, CR Hospital Management & Consulting (a subsidiary of the Company) as lessee and the Fengtai branch of China Resources Land Hongjing (Beijing) Real Estate Development Co., Ltd. (華潤置地弘景(北京)房地產開發有限公司豐台分公司) (a branch company of a subsidiary of CR Land) as lessor entered into a lease agreement (the "**Lease Agreement**") in relation to the lease of the 14th floor of China Resources Kunlun Center Office Building, No. 5, Courtyard No. 9, Fuyi Street, Fengtai District, Beijing, with a total leasable floor area of 2,225.38 sq. m. for use as the Group's office from June 1, 2019 to May 31, 2024. Pursuant to the Lease Agreement, the rent for the period from June 1, 2019 to May 31, 2022 is RMB393,246.90 (including value-added tax calculated at 9% and excluding utility charges) per month, and for the period from June 1, 2022 to May 31, 2024, a sum of RMB405,063.67 (including value-added tax calculated at 9% and excluding utility charges and property management fees) per month. For details, please refer to the announcement of the Company dated May 23, 2019.

上述事項之詳情請參閱本公司於2019年1月15日、2019年1月21日、2019年4月17日及2021年11月23日刊發之公告。

### 董事於重大交易、安排或合約中的權益

截至2023年12月31日止年度內任何時間，概無董事或董事的任何關連實體於本公司控股公司或本公司的任何附屬公司或同系附屬公司所訂立而對本集團業務屬重大的任何交易、安排或合約中直接或間接擁有重大權益。

### 控股股東於重大合約中的權益

除本報告「關連交易」及「持續關連交易」章節所分別披露的多項關連交易及持續關連交易外，本公司下屬附屬公司華潤醫院管理諮詢(作為承租人)與華潤置地弘景(北京)房地產開發有限公司豐台分公司(華潤置地下屬附屬公司之分公司)(作為出租人)於2019年5月23日訂立租賃協議(「**租賃協議**」)以於2019年6月1日至2024年5月31日期間租用位於北京市豐台區福宜街9號院5號樓華潤崑崙中心寫字樓14層其總計租面積為2,225.38建築平方米作為本集團之新辦公室。根據租賃協議，2019年6月1日至2022年5月31日期間之每月租金為人民幣393,246.90元(已包含以9%稅率計算之增值稅而不含水電費)，而2022年6月1日至2024年5月31日期間之每月租金則為人民幣405,063.67元(已包含以9%稅率計算之增值稅而不含水電費及物業管理費)。詳情請查閱本公司日期為2019年5月23日之公告。

## Management Contracts

Other than the service contracts or letters of appointment with the Directors, the Company has not entered into any contract with any individuals, firms or corporate entities to manage or regulate the whole or any substantial part of any business of the Company during the year ended December 31, 2023.

## Board Committees

### Audit Committee

The Company established the Audit Committee and formulated the Rules and Procedures for Board Meetings (《董事會議事規則》) of the Company in accordance with Rule 3.21 of the Listing Rules and the CG Code on November 4, 2013. Its primary responsibilities include serving as a focal point for communication among other Directors, the external auditor and the internal auditor (where an internal audit function exists) as regards their duties relating to financial and other reporting, risk management and internal controls, external and internal audits and such other financial and accounting matters as the Board determines from time to time, assisting the Board in providing an independent review on the effectiveness of the financial reporting system, risk management and internal control systems of the Group and overseeing the audit procedure, reviewing the Group's financial and accounting policies and practices and performing other duties and responsibilities as designated by the Board.

As at December 31, 2023 and up to the publication date of this annual report, the Audit Committee currently comprises three independent non-executive Directors, namely Mr. KWONG Kwok Kong (chairman of the committee), Mr. FU Tingmei and Mr. ZHOU Peng. The Audit Committee, together with the management of the Company, has reviewed the accounting principles, accounting standards and methods adopted by the Company, discussed the matters concerning risk management and internal control, auditing and financial reporting matters and reviewed the consolidated financial statements of the Group for the year ended December 31, 2023.

## 管理層合約

截至2023年12月31日止年度，除董事服務合同或委任書外，本公司並無與任何個人、企業或法團實體訂立任何合約，以管理或規管本公司任何業務的全部或任何重大部分。

## 董事委員會

### 審核委員會

本公司已於2013年11月4日根據上市規則第3.21條及企業管治守則設立審核委員會及本公司《董事會議事規則》，其主要責任包括作為其他董事、外聘核數師及內部審計師（如設內部審計職能）之間有關其財務和其他報告、風險管理及內部監控、外部和內部審計及董事會不時釐定的該等其他財務和會計事宜等方面的職責的主要溝通橋樑，就本集團財務報告制度、風險管理及內部監控制度的成效協助董事會獨立檢討，監督審核程序、審閱本集團的財務及會計政策及常規及履行董事會指定的其他職責和責任。

於2023年12月31日及直至本年報刊發日期，審核委員會現包括三名獨立非執行董事（即：鄺國光先生（委員會主席）、傅廷美先生及周鵬先生）。審核委員會連同本公司管理層已經審閱本公司所採納的會計原則、會計準則及方法，討論有關風險管理及內部控制、審核及財務報告事宜及審閱本集團截至2023年12月31日止年度的綜合財務報表。



### Remuneration Committee

The Company established the Remuneration Committee and formulated the Rules and Procedures for Board Meetings (《董事會議事規則》) of the Company in compliance with Rule 3.25 of the Listing Rules and the CG Code on November 4, 2013. The Remuneration Committee is mainly responsible for: (i) making recommendations to the Board on the policy and structure for Directors' and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy; (ii) making recommendations to the Board on the remuneration package of Directors and senior management; and (iii) reviewing and evaluating the performance-based remuneration and ensure that no Directors or any of his associates is involved in deciding his own remuneration.

As at December 31, 2023 and up to the publication date of this annual report, the Remuneration Committee currently consisted of two independent non-executive Directors, namely Mr. WU Ting Yuk, Anthony (chairman of the committee), and Mr. FU Tingmei, and a non-executive Director, Ms. GE Lu.

### Nomination Committee

The Company established the Nomination Committee on November 4, 2013 in compliance with the CG Code. The Nomination Committee is mainly responsible for: (i) identifying individuals suitably qualified as potential Board members and selecting or making recommendation to the Board on the selection of individuals nominated for directorships; (ii) reviewing the structure, size and diversity of the Board and the required skill mix as well as making recommendations on any proposed changes to the Board to ensure the implementation of the Company's strategic goal; (iii) assessing the independence of independent non-executive Directors; and (iv) reviewing the qualification of senior management nominated by the Chief Executive Officer, reported to the Board for consideration and adoption.

As at December 31, 2023 and up to the publication date of this annual report, the Nomination Committee consisted of one executive Director, Mr. Song Qing (chairman of the committee), and two independent non-executive Directors, namely, Mr. WU Ting Yuk Anthony and Mr. Kwong Kwok Kong.

### 薪酬委員會

本公司已於2013年11月4日根據上市規則第3.25條以及企業管治守則設立薪酬委員會及本公司《董事會議事規則》，主要職責是：(一) 就董事以及高級管理層的薪酬政策與架構，及設立正規而具透明度的程序制定薪酬政策，向董事會提出建議；(二) 就董事及高級管理層的薪酬方案向董事會提出建議；及(三) 檢討及評估基於績效的薪酬，並確保董事或其任何聯繫人並無參與釐定其自身的薪酬。

於2023年12月31日及直至本年報刊發日期，薪酬委員會現包括兩名獨立非執行董事（即：胡定旭先生（委員會主席）及傅廷美先生）以及一名非執行董事（即葛路女士）。

### 提名委員會

本公司於2013年11月4日設立提名委員會，已遵守企業管治守則，其主要職責是：(一) 物色具備合適資格可擔任董事會成員的人士，並挑選提名有關人士出任董事或就此向董事會提供意見；(二) 檢討董事會的架構、人數及成員多元化以及所需的技能組合，並向董事會提出任何改動建議以確保本公司戰略目標的落地；(三) 評估獨立非執行董事的獨立性；及(四) 對總裁提名的高級管理人員任職資格進行覆核，報董事會審議通過。

於2023年12月31日及直至本年報刊發日期，提名委員會包括一名執行董事（即：宋清先生（委員會主席））及兩名獨立非執行董事（即：胡定旭先生及鄺國光先生）。

### **Pre-emptive Rights**

There are no provisions for pre-emptive rights under the Articles of Association or the laws of the Cayman Islands, being the jurisdiction in which the Company was incorporated, which would oblige the Company to offer new Shares on a pro-rata basis to existing Shareholders.

### **Model Code**

The Company has adopted the Model Code as set out in Appendix C3 (i.e. the then Appendix 10) to the Listing Rules as rules governing dealings by Directors in the listed securities of the Company.

Having made specific enquiry, the Company confirmed that all members of the Board complied with the Model Code during the year ended December 31, 2023. As senior managers, executives and officers who, because of their offices in the Company, may possess inside information of the Company, they shall comply with the provision of the Model Code. To the best knowledge of the Company, no incident of non-compliance to the Model Code has been committed by such employees during the year ended December 31, 2023.

### **Closure of Register of Members**

For determining the entitlement to attend and vote at the annual general meeting to be held on Wednesday, June 5, 2024, the register of members of the Company will be closed from Friday, May 31, 2024 to Wednesday, June 5, 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify as members entitled to attend and vote at the annual general meeting, investors should lodge all transfers of shares accompanied by the relevant share certificates with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. (Hong Kong time) on Thursday, May 30, 2024.

### **優先購股權**

章程細則或本公司註冊成立之司法權區開曼群島的法律並無載有優先購股權之規定，規定本公司須按比例向現有股東發售新股份。

### **標準守則**

本公司已採納上市規則附錄C3（即原附錄十）所載標準守則作為管理董事買賣本公司上市證券的規則。

經作出具體查詢後，本公司確認所有董事會成員於截至2023年12月31日止年度均遵守標準守則。基於高級經理、高級行政人員及高級職員於本公司的職務，彼等可能擁有本公司的內幕消息，並須遵守標準守則的條文。就本公司所深知，截至2023年12月31日止年度並無該等僱員違反標準守則的事件。

### **暫停辦理股份過戶登記**

為釐定股東出席於2024年6月5日（星期三）舉行的股東週年大會及於會上投票的資格，本公司將於2024年5月31日（星期五）至2024年6月5日（星期三）（包括首尾兩日）期間內暫停辦理股份過戶登記手續，期間將不會辦理任何股份過戶登記。為符合股東資格出席股東週年大會及於會上投票，投資者務請將所有股份過戶文件連同有關股票於2024年5月30日（星期四）香港時間下午4時30分前，送交本公司的香港股份過戶登記分處香港中央證券登記有限公司（地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖）進行登記。

## DIRECTORS' REPORT

### 董事會報告

For determining the entitlement to the proposed Final Dividend, the register of members of the Company will be closed from Wednesday, June 12, 2024 to Friday, June 14, 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the entitlement to the proposed Final Dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. (Hong Kong time) on Tuesday, June 11, 2024.

The 2023 Final Dividend will be payable in cash to each Shareholder in HK\$ at the average benchmark exchange rate of RMB to HK\$ as published by the People's Bank of China during the five business days ending on Wednesday, June 5, 2024 (inclusive), being the date of the annual general meeting, unless an election is made to receive the same in RMB. To make such election, Shareholders should complete the Dividend Currency Election Form, which is expected to be despatched to Shareholders in late June 2024 as soon as practicable after the record date of Friday, June 14, 2024 to determine Shareholders' entitlement to the 2023 Final Dividend, and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, July 10, 2024. Shareholders who are minded to elect to receive all (but not part) of the 2023 Final Dividend in RMB by cheques should note that (i) they should ensure that they have an appropriate bank account to which the RMB cheques for dividend can be presented for payment; and (ii) there is no assurance that RMB cheques can be cleared without material handling charges or delay in Hong Kong or that RMB cheques will be honoured for payment upon presentation outside Hong Kong. The cheques are expected to be posted to the relevant Shareholders by ordinary post on Friday, July 19, 2024 at the Shareholders' own risk.

為釐定獲得建議末期股息的資格，本公司將於2024年6月12日(星期三)至2024年6月14日(星期五)(包括首尾兩日)暫停辦理股份過戶登記手續，期間將不會辦理任何股份過戶登記。為符合資格享有建議末期股息，所有股份過戶文件連同有關股票須於2024年6月11日(星期二)香港時間下午4時30分前，送交本公司的香港股份過戶登記分處香港中央證券登記有限公司(地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖)進行登記。

建議之2023年度末期股息將按照股東週年大會召開日(即2024年6月5日(星期三))前五個營業日(包括股東週年大會當日)中國人民銀行公佈的人民幣兌港幣平均基準匯率計算以港幣現金派發予各股東，除非股東選擇以人民幣現金收取2023年度末期股息。股東須填妥股息貨幣選擇表格(於釐定股東享有收取2023年度末期股息權利的記錄日期2024年6月14日(星期五)後，預計於實際可行情況下盡快於2024年6月底寄發予股東)以作出有關選擇，並最遲須於2024年7月10日(星期三)下午4時30分前送達本公司的香港股份過戶登記分處香港中央證券登記有限公司(地址為香港灣仔皇后大道東183號合和中心17M樓)。有意選擇以人民幣支票收取全部(惟非部分)2023年度末期股息的股東應注意，(i)彼等應確保彼等持有適當的銀行賬戶，以使收取股息的人民幣支票可兌現；及(ii)概不保證人民幣支票於香港結算並無重大手續費或不會有所延誤或人民幣支票能夠於香港境外兌現時過戶。該等支票預計於2024年7月19日(星期五)以普通郵遞方式寄發予相關股東，郵誤風險由股東自行承擔。

If no election is made by a Shareholder or no duly completed dividend currency election form in respect of that Shareholder is received by the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, by 4:30 p.m. on Wednesday, July 10, 2024, such Shareholder will automatically receive the Final Dividend in HK\$.

All dividend payments in HK\$ will be made in the usual way on Friday, July 19, 2024. If Shareholders wish to receive the Final Dividend in HK\$ in the usual way, no additional action is required. Shareholders should seek professional advice from their own tax advisors regarding the possible tax implications of the proposed dividend payment.

### **Code of Corporate Governance Practices**

The full text of the Corporate Governance Report is set out on pages 73 to 100 of this annual report.

### **Purchase, Sale or Redemption of the Company's Listed Securities**

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

### **Sufficiency of the Public Float**

Based on the information publicly available and to the best of the Board's knowledge, information and belief, the Company has always maintained sufficient public float as required by the Listing Rules as at the date of this annual report.

### **Tax Relief and Exemption**

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

倘於2024年7月10日(星期三)下午4時30分前股東並無作出選擇或本公司的香港股份過戶登記分處香港中央證券登記有限公司並無收到該等股東正式填妥的股息貨幣選擇表格,有關股東將自動以港幣收取末期股息。

所有港幣股息將於2024年7月19日(星期五)以慣常方式派付。倘股東有意以慣常方式以港幣收取末期股息,則毋須作出額外行動。有關建議之股息派付所潛在的稅務影響,股東應向其本身的稅務顧問尋求專業意見。

### **企業管治常規守則**

企業管治報告的全文載於本年報第73至100頁。

### **購買、出售或贖回本公司上市證券**

截至2023年12月31日止年度,本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### **足夠的公眾持股量**

根據公開可獲得的資料及據董事會所深知、盡悉及確信,截至本年報日期,本公司一直維持足夠的上市規則要求之公眾持股量。

### **稅務減免**

董事並不知悉任何因股東持有本公司證券而享有的稅務減免。

### Subsequent Event(s)

Please refer to the paragraph headed "Subsequent Event(s)" under the section headed "Management Discussion and Analysis" on page 24 of this annual report.

### Auditors

At the annual general meeting of the Company held on June 1, 2023, Ernst & Young retired as the auditor of the Company and KPMG was appointed as the auditor of the Company.

The Company has appointed KPMG as the auditor of the Company for the year ended December 31, 2023. KPMG will retire at the conclusion of the forthcoming annual general meeting and is eligible to stand for reappointment.

### Others

All references above to other sections, reports or notes in this annual report form part of this director's report.

On behalf of the Board  
**SONG Qing**  
*Chairman*

Hong Kong, March 19, 2024

### 期後事項

請參閱本年報第24頁「管理層討論與分析」一節「期後事項」一段。

### 核數師

於2023年6月1日舉行的本公司股東週年大會上，安永會計師事務所退任為本公司核數師，而畢馬威會計師事務所獲委任為本公司獨立核數師。

截至2023年12月31日止年度，本公司已委任畢馬威會計師事務所為本公司的核數師。畢馬威會計師事務所將於應屆股東週年大會結束時任滿告退，並具備資格被聘再任。

### 其他

以上對本年度報告中其他章節、報告或註釋的所有引用均構成本董事會報告的一部分。

代表董事會  
*董事長*  
**宋清**

香港，2024年3月19日



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Corporate Governance Practices

The Company has been committed to maintaining and improving its standard of corporate governance in order to enhance the accountability and transparency of the Group, so as to increase the long-term return of the Shareholders. The Company confirms that it has complied with all material code provisions of the CG Code during the year ended December 31, 2023.

The Company will review and commit to making necessary arrangement to comply with all the code provisions under the CG Code and the rising expectations of Shareholders and investors.

### Model Code for Securities Transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 (formerly known as Appendix 10) to the Listing Rules as its own code of conduct for dealing in securities of the Company by the Directors.

Having made specific enquiry with all Directors, the Company confirmed that all Directors complied with the Model Code during the year ended December 31, 2023. Senior management, executives and staff who, because of their offices in the Company, are likely to possess inside information, have also been requested to comply with the provision of the Model Code and the Company confirmed that there was no incident of non-compliance of the Model Code by such employees during the year ended December 31, 2023.

### Corporate Culture

The Group regards “Strive for Public Health” as its corporate mission, takes integrity, performance-oriented, people-oriented and win-win collaboration as our values. We strive to become a leading medical and health industry group in China, and a pioneer in the reform of state-owned medical institutions. The Group promotes a working atmosphere with sincerity, solidarity, open-mindedness, proactivity. The Company has formulated its culture handbook in response to the corporate culture, and timely publicised it to all staff (especially to the new recruits).

### 企業管治常規

本公司一直致力於維持和提高本公司的企業管治水平，從而提升本集團的問責性和透明度，以增加股東長遠回報。本公司確認，於截至2023年12月31日止年度其已遵守企業管治守則之所有重大守則條文。

本公司將檢討並致力作出必要安排，以遵守企業管治守則項下之所有守則條文，並滿足股東及投資者日趨嚴謹的期望。

### 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（前稱附錄十）所載上市發行人董事進行證券交易的標準守則（「**標準守則**」）作為本身董事買賣本公司證券的行為守則。

經向全體董事作出具體查詢後，本公司確認全體董事於截至2023年12月31日止年度均遵守標準守則。基於高級管理人員、高級行政人員及高級職員於本公司擔任的職務，彼等可能擁有內幕消息，亦須遵守標準守則的條文，且本公司確認，截至2023年12月31日止年度並無該等僱員違反標準守則的事件。

### 企業文化

本集團以「一切為了大眾健康」為企業的使命，以誠實守信、業績導向、以人為本、合作共贏為我們的價值觀，致力成為國內領先的醫療健康產業集團和國企醫療機構改革的領導者，並在員工間鼓勵形成真誠、團結、開放、進取的工作氛圍。本公司已因應我們的企業文化製訂內部文化手冊，並向全體員工（特別向新入職的員工工作適時宣貫）。



## Board of Directors

The Directors are accountable to all Shareholders for their leadership and supervision over the Group's operation, and are committed to achieving the goal of increasing Shareholders' value.

As at the date of this annual report, the Board comprised nine Directors, including four executive Directors, one non-executive Director and four independent non-executive Directors. The composition of Board during the year ended December 31, 2023 and up to the date of this annual report is as follows:

### Executive Directors

Mr. Song Qing (*Chairman*)  
Mr. Yu Hai (*Chief Executive Officer*)  
(Appointed on February 27, 2023)  
Mr. Shan Baojie (*Vice President*)  
Ms. Yang Min (*Chief Financial Officer*)  
(Appointed on June 13, 2023)  
Mr. Cheng Libing (*Resigned on February 27, 2023*)  
Ms. Ren Yuan (*Resigned on June 13, 2023*)

### Non-executive Directors

Ms. Ge Lu (*Appointed on September 14, 2023*)  
Mr. Hu Hui (*Resigned on September 14, 2023*)

### Independent Non-executive Directors

Mr. Wu Ting Yuk, Anthony  
Mr. Kwong Kwok Kong  
Mr. Fu Tingmei (*Appointed on February 27, 2023*)  
Mr. Zhou Peng (*Appointed on September 14, 2023*)  
Mr. Lee Kar Chung Felix (*Resigned on June 13, 2023*)

None of the members of the Board is related to one another.

Biographical details of the Directors are set out on pages 101 to 108 of this annual report. The list of the Directors (by category) is also disclosed in all of the corporate communications issued by the Company from time to time in accordance with the Listing Rules.

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

## 董事會

董事共同就領導和監督本集團業務向全體股東負責，並致力達致為股東增值的目標。

於本年報日期，董事會由九位董事組成，包括四位執行董事、一位非執行董事及四位獨立非執行董事。截至2023年12月31日止年度及直至本年報日期，董事會組成之情況如下：

### 執行董事

宋清先生 (*董事長*)  
于海先生 (*總裁*)  
(於2023年2月27日獲委任)  
單寶杰先生 (*副總裁*)  
楊敏女士 (*首席財務官*)  
(於2023年6月13日獲委任)  
成立兵先生 (*於2023年2月27日辭任*)  
任遠女士 (*於2023年6月13日辭任*)

### 非執行董事

葛路女士 (*於2023年9月14日獲委任*)  
胡輝先生 (*於2023年9月14日辭任*)

### 獨立非執行董事

胡定旭先生  
鄭國光先生  
傅廷美先生 (*於2023年2月27日獲委任*)  
周鵬先生 (*於2023年9月14日獲委任*)  
李家聰先生 (*於2023年6月13日辭任*)

董事會成員之間並無任何關係。

董事的履歷詳情載於本年報第101至108頁。董事名單 (按類別排列) 亦不時根據上市規則於本公司發出的所有企業通訊中披露。

截至2023年12月31日止年度內所有時間，董事會均已遵守有關委任最少三位獨立非執行董事 (相當於董事會至少三分之一的人數)，而當中最少一位董事擁有恰當專業資格、或會計或相關財務管理專長的上市規則規定。

The Company has received annual independence confirmation from all independent non-executive Directors and confirms that all independent non-executive Directors are independent and the conditions pursuant to Rule 3.13 of the Listing Rules have been fulfilled. The Company also considers that all of the independent non-executive Directors are independent in accordance with the guidelines set out in the Listing Rules and the condition pursuant to Rule 3.13 of the Listing Rule have been fulfilled.

During the year ended December 31, 2023, the non-executive Directors (including independent non-executive Directors) brought a wide range of business and financial expertise, experience and judgement to the Board. Through active participation at Board meetings, taking the lead in managing issues involving potential conflict of interests and serving on Board committees, all the non-executive Directors have made various contributions to the effective development of the Company.

The Board currently has 4 independent non-executive Directors who have years of experience in audit, investment, finance, law and business management. The independent non-executive Directors are able to provide independent and appropriate opinions to the Board so as to ensure that the Board can obtain independent views and opinions that it requires when exercising its powers and making major decisions. The independent non-executive Directors (as other Directors) are entitled to seek further information and documentation from the senior management on the matters to be discussed at Board meetings. They can also seek assistance from the Company's company secretary and, where necessary, independent advice from external professional advisers at the Company's expense. They shall not vote or be counted in the quorum on any board resolution approving any contract or arrangement in which he/her or any of his/her close associates has a material interest. Such mechanisms are to ensure that a strong independent element on, and independent views and input are available to the Board. During the year ended December 31, 2023, all the independent non-executive Directors attended Board meetings regularly and actively participated in the decision-making process of the Board, and provided independent views and opinions to the Board when it performed its duties. In view of the above, and after review, the Board believes that its mechanism for obtaining independent opinions has been fully implemented and continues to be effective.

The Company has arranged for appropriate insurance cover to protect Directors from possible legal action against them.

本公司已收到每名獨立非執行董事就其獨立性而作出的年度確認函，確認全體獨立非執行董事均屬獨立人士並符合《上市規則》第3.13條之相關規定。本公司亦認為全體獨立非執行董事根據上市規則所載指引均屬於獨立及滿足上市規則第3.13條之規定。

截至2023年12月31日止年度，非執行董事（包括獨立非執行董事）向董事會貢獻廣泛商業及財務專長、經驗和判斷。全體非執行董事透過積極參與董事會會議，牽頭處理涉及潛在利益衝突的事項，並擔任董事會委員會成員，為本公司的實際發展貢獻良多。

董事會目前共有四名獨立非執行董事，彼等分別對審計、投資、金融、法律和企業管理具有多年經驗。獨立非執行董事能夠向董事會提供獨立、合適的意見，以確保董事會在行使其職權及作出重大決議時可以獲取其所需的獨立觀點和意見。獨立非執行董事（一如其他董事）有權就董事會會議上討論事項向本公司高級管理人員尋求進一步資料及文件。彼等亦可向本公司之公司秘書尋求協助，及如有需要，可尋求獨立專業意見，費用概由本公司承擔。彼等或彼等之任何緊密聯繫人於任何合約或安排中擁有重大利益，則該獨立非執行董事不得就通過該合約或安排之董事會決議案投票，亦不得計入該會議的法定人數。上述機制旨在確保董事會有較強的獨立元素，及可取得獨立觀點及意見。於2023年12月31日止年度，所有獨立非執行董事恆常出席董事會會議並積極參與董事會的決策程序，在董事會履行其職責時各自向其提供獨立觀點和意見。基於以上，董事會經檢討後認為其獲取獨立意見的機制已被全面落實並持續有效。

本公司已為董事適當投保，保障彼等免受可能被提起的法律訴訟影響。

## Corporate Governance Functions

The Board is responsible for the performance of the functions of corporate governance. For the year ended December 31, 2023, the Board has performed the functions set out in Code Provision A.2.1 of the CG Code, including reviewing the Company's implementation of corporate governance and ensuring compliance with the CG Code (in particular, the principles of good corporate governance) and disclosure requirements in the corporate governance report.

## Chairman and Chief Executive Officer

For the year ended December 31, 2023, Mr. Song Qing was the Chairman and Mr. Yu Hai (Since February 27, 2023) and Mr. Cheng Libing (from January 1, 2023 to February 27, 2023) were successively the Chief Executive Officer of the Company. The Company has complied with Code Provision C.2.1 of the CG Code which stipulates that the roles of Chairman and Chief Executive should not be performed by the same individual during the year.

## Responsibilities, Accountabilities and Contribution of the Board and Management

Under the leadership of the Chairman, the Board is responsible for the approval and supervision of the Group's general development strategies, the review and approval of the annual budget and business plans, the consent of material investment projects related to the Group's business development, the review on the Group's performance and the supervision of the work of the management, and ensures that the Board acts in the best interests of the Company and Shareholders as a whole, operates effectively and performs the necessary duties, as well as discusses all the significant and appropriate issues of the Group's business in a timely manner. All the Directors are entitled to propose the inclusion of any item in the agenda of the Board meetings for appropriate discussion. The Chairman has appointed the secretary of the meeting to draft the Board meetings' agendas. Under the assistance of the executive Directors and the secretary of the Board, the Chairman will ensure that all the Directors are provided with sufficient and reliable information in a timely manner required for necessary analysis based on their expertise.

## 企業管治職能

董事會負責履行企業管治職能。截至2023年12月31日止年度，董事會已履行企業管治守則第A.2.1條守則條文所載的職能，包括檢討本公司企業管治之執行情況及確保符合企業管治守則(尤其是良好企業管治的原則)及於企業管治報告中披露之要求。

## 董事長及總裁

截至2023年12月31日止年度本公司董事長為宋清先生，而于海先生(由2023年2月27日起)及成立兵先生(由2023年1月1日至2023年2月27日)則先後擔任本公司總裁。本公司於年內已遵守企業管治守則守則條文第C.2.1條，當中規定董事長與總裁角色不應由一人同時兼任。

## 董事會及管理層之職責、問責及貢獻

在董事長的領導下，董事會負責批准及監督本集團的整體發展策略、審閱及審批年度預算案及業務規劃，同意有關本集團業務發展的重大投資項目、檢討本集團表現及監督管理層工作，並確保董事會以本公司及股東的整體最佳利益行事、有效營運並履行必要職務，而且及時討論本集團業務的所有要務及適切事項。全體董事均有權提出任何事項列入董事會會議議程，以供恰當討論。董事長已委任會議秘書草擬董事會會議議程。在執行董事及董事會秘書協助下，董事長將確保全體董事獲及時提供足夠及可靠資料，足以應付彼等根據專長作出必要分析所需。

The Chief Executive Officer has delegated sufficient authority for the operation and management of the Group's business to the executive Directors and other senior management members, who are in-charge of the daily management of the Group in every aspect, including implementation of the Board's resolutions unanimously, and be accountable to the Chief Executive Officer for the operations of various aspects of the Group's business, while the Chief Executive Officer shall be accountable to the Board for the Group's operations as a whole.

The responsibilities of the Board are as follows:

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

### Delegation by the Board

In order to enhance its corporate governance structure, the Company has formulated the "Rules and Procedures for Board Meetings". The "Rules and Procedures for Board Meetings" specifies that the CEO Management Meeting is composed of executive Directors, Chief Financial Officer, Deputy President and other senior management, all being called together by the Chief Executive Officer. As the approval organization for the Company's daily operational management, the committee is responsible for organizing and managing the Company's daily operations and accountable to the Board.

總裁已向執行董事及其他高級管理層成員轉授充分權限，以營運及管理本集團業務，彼等主管本集團各範疇的日常管理，包括貫徹一致地執行董事會決議案，並就本集團業務中各範疇的營運向總裁承擔責任，而總裁則就本集團整體營運向董事會負責。

董事會的職責包括下列各項：

- (a) 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；
- (b) 檢討及監察董事及高級管理人員的培訓及持續專業發展；
- (c) 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；
- (d) 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
- (e) 檢討本公司遵守企業管治守則的情況及在企業管治報告內的披露。

### 董事會權力的轉授

本公司為完善企業管治架構，制定了《董事會議事規則》。《董事會議事規則》明確說明總裁辦公會由總裁召集執行董事、首席財務官、副總裁及其他高級管理人員組成，是本公司日常經營管理的決議機構，負責組織、管理本公司的日常運營事項，向董事會負責。

## Board Meetings

According to Code Provision C.5.1 of the CG Code, regular Board meetings should be held at least four times a year at approximately quarterly intervals. During the year ended December 31, 2023, there were only three regular Board meetings held to review and consider the interim results and the annual results, respectively, as the Company is not required to announce its quarterly results under the Listing Rules. Fifteen other Board meetings were held during the year.

The Chairman also held a meeting with the independent non-executive Directors without presence of other Directors during the year.

For the year ended December 31, 2023, the Board held eighteen Board meetings. Attendance records of the Directors at the Board meetings are set out as follows:

## 董事會會議

根據企業管治守則的守則條文第C.5.1條，常規董事會會議應至少每年舉行四次，時距約為每季度一次。由於根據上市規則本公司毋須公佈其季度業績，截至2023年12月31日止年度，僅舉行三次常規董事會會議以分別審閱及審議中期業績及年度業績，亦另舉行十五次其他董事會會議。

年內，董事長亦與獨立非執行董事舉行了一次沒有其他董事列席的會議。

截至2023年12月31日止年度，董事會共舉行十八次董事會會議。董事出席董事會會的記錄載列如下：

Name of Director	董事姓名	Number of meetings attended/held 出席／舉行會議
<b>Executive Directors</b>	<b>執行董事</b>	
Mr. Song Qing ( <i>Chairman</i> )	宋清先生 ( <i>董事長</i> )	18/18
Mr. Yu Hai ( <i>Chief Executive Officer</i> ) (Appointed on February 27, 2023)	于海先生 ( <i>總裁</i> ) (於2023年2月27日獲委任)	16/16
Mr. Shan Baojie ( <i>Vice President</i> )	單寶杰先生 ( <i>副總裁</i> )	18/18
Ms. Yang Min ( <i>Chief Financial Officer</i> ) (Appointed on June 13, 2023)	楊敏女士 ( <i>首席財務官</i> ) (於2023年6月13日獲委任)	12/12
Mr. Cheng Libing (Resigned on February 27, 2023)	成立兵先生 (於2023年2月27日辭任)	0/2
Ms. Ren Yuan ( <i>Resigned on June 13, 2023</i> )	任遠女士 (於2023年6月13日辭任)	5/6
<b>Non-executive Directors</b>	<b>非執行董事</b>	
Ms. Ge Lu ( <i>Appointed on September 14, 2023</i> )	葛路女士 (於2023年9月14日獲委任)	5/5
Mr. Hu Hui ( <i>Resigned on September 14, 2023</i> )	胡輝先生 (於2023年9月14日辭任)	13/13
<b>Independent Non-executive Directors</b>	<b>獨立非執行董事</b>	
Mr. Wu Ting Yuk, Anthony	胡定旭先生	18/18
Mr. Kwong Kwok Kong	鄺國光先生	18/18
Mr. Fu Tingmei (Appointed on February 27, 2023)	傅廷美先生 (於2023年2月27日獲委任)	16/16
Mr. Zhou Peng (Appointed on September 14, 2023)	周鵬先生 (於2023年9月14日獲委任)	5/5
Mr. Lee Kar Chung Felix (Resigned on June 13, 2023)	李家聰先生 (於2023年6月13日辭任)	5/6



## Practices and Conduct of Meetings

Notice of regular Board meetings had been served to all Directors at least 14 days prior to the meetings to give all Directors an opportunity to attend.

For regular Board and committee meetings, all agendas, meeting papers, together with all applicable, complete and reliable statistics will be sent to all the Directors or committee members at least three days before a meeting is held. All Directors may propose any business to be included in the agenda of the Board or committee meetings and contact the company secretary to ensure full compliance with all of the Board's procedures and applicable regulations.

In general, the senior management members shall attend all the regular Board meetings and, if necessary, other Board and committee meetings to advise on the Group's business development, financial and accounting, statutory and regulatory compliance, corporate governance and risk management matters as well as other significant issues. The Board may, if appropriate, authorize the Directors to seek independent and professional advice at the expense of the Group. Matters discussed and resolved at Board meetings will be recorded in detail by the Board secretary who shall prepare and file the minutes or resolutions. Generally, draft minutes of Board meeting shall be issued to the Directors within reasonable time for their comments after such meeting is held, and the final version will be open for inspections by the Directors.

The Articles of Association contains provision requiring Directors to abstain from voting and not to be counted in the quorum at meetings for approving transactions in which such Directors or their associates have a material interest and this provision has always been complied with.

## 會議常規和操守

常規董事會會議通告已於會前最少14日送達全體董事，以讓全體董事均有機會出席。

就常規董事會及委員會會議而言，所有議程、會議文件連同一切適用、完整及可靠之數據將於會前至少三天發送全體董事或委員會成員。全體董事均可提出任何事項列入董事會及委員會會議議程，並可與公司秘書聯絡以確保全部董事會程序及適用規章均獲全面遵守。

一般而言，高級管理層成員須出席所有常規董事會會議，並於必要時出席其他董事會及委員會會議，以就本集團業務發展、財務及會計、法定及監管合規、企業管治及風險管理事宜以及其他要事提供意見。董事會可於恰當時授權董事尋求獨立專業意見，費用一概由本集團承擔。董事會秘書將詳盡記錄董事會會議上所討論及議決的事宜，並須撰寫會議記錄或決議案及將其存檔。一般而言，董事會會議記錄的草擬本應於會議後一段合理時間內發予董事，以供彼等給予意見，而定稿將可供董事公開查閱。

組織章程細則載有條文，規定凡會上批准董事或彼等的聯繫人擁有重大利益的交易的，董事須放棄投票，且不得計入會議法定人數，而此項條文一直獲遵守。



### **Appointment and Re-election of Directors**

Mr. YU Hai, Ms. YANG Min, Ms. GE Lu, Mr. FU Tingmei and Mr. ZHOU Peng have been appointed as Directors during the year ended 31 December 2023, and they had obtained the legal advice as regards the requirements under the Listing Rules that are applicable to them as Directors and the possible consequences of making a false declaration or giving false information to the Stock Exchange on February 28, 2023, June 14, 2023, September 14, 2023, February 28, 2023 and September 14, 2023 respectively, and all of them have confirmed their understanding of their obligations as a Director.

According to the Articles of Association, one-third of the Directors (or if their number is not a multiple of three, the number nearest to but no less than one-third) are subject to retirement by rotation at least once every three years and any new Director appointed to fill casual vacancy shall hold office until the next following general meeting of the Company and for any Director appointed as an addition to the Board shall hold office until the next following annual general meeting of the Company. The retiring Directors shall be eligible for re-election.

Any other appointment, resignation, removal or re-designation of Directors will be timely disclosed to the Shareholders by announcement and shall include in such announcement, the reasons given by the Director for his/her resignation.

Each of the non-executive Directors (including the Independent Non-executive Directors ) was engaged on a service contract or letter of appointment for a fixed term of three years and shall be subject to retirement by rotation once every three years.

### **委任及重選董事**

于海先生、楊敏女士、葛路女士、傅廷美先生及周鵬先生於截至二零二三年十二月三十一日年度獲委任為董事，並已分別於2023年2月28日、2023年6月14日、2023年9月14日、2023年2月28日及2023年9月14日獲得法律意見，內容有關上市規則中所有適用於其作為董事的規定以及向聯交所作出虛假聲明或提供虛假信息所可能引致的後果，彼等亦確認明白其作為董事之責任。

根據組織章程細則，三分之一的董事（或倘董事人數並非三的倍數，則為最接近但不少於三分之一）須至少每三年輪席退任一次，而為填補臨時空缺而委任之任何新董事應任職至本公司下屆股東大會，凡董事獲委任為董事會之新增董事，應任職至本公司下屆股東週年大會。退任董事應符合資格重選連任。

任何其他董事委任、辭任、免職或調職，均將通過公告向股東及時披露，並須於該公告載入董事給予的辭任理由。

各非執行董事（包括獨立非執行董事）均已訂立任期為三年固定任期的服務合同或委任函，惟須於每三年輪席退任一次。

## Board Diversity Policy

The Company considers increasing diversity at the Board level as an essential element in attaining its strategic objectives and achieving sustainable and balanced development for the Group, and also for the compliance with the provisions in the CG Code on board diversity which became effective on September 1, 2013, the Board has adopted a policy concerning diversity of Board members (the “Board Diversity Policy”) setting out a number of factors, including but not limited to gender, age, ethnicity, cultural and educational background, communication styles, interpersonal skills, functional expertise, problem solving skills, professional qualifications, knowledge and industry and regional experience and other qualities, and all appointments to the Board will be based on merits and will take into account of factors based on the Group’s own business model and specific needs from time to time. The Company shall strengthen the board diversity as and when appropriate according to the needs of business development and corporate governance.

At the end of 2023, the female representation is 22.2% of the Board and the Company has achieved gender diversity in respect of the Board. The Board targets to maintain at least the current level of female representation, with the ultimate goal of achieving gender parity. In considering the Board’s succession, the Nomination Committee would engage independent professional search firm(s) to help identify potential candidates for Directors, as and when appropriate. The Company will continue to promote gender diversity when recruiting middle to senior level employees and reserve a group of female executives and potential Director successors for the future. The Board will continue to take opportunities to increase the proportion of female members over time as and when suitable candidates are identified. During 2023, the Nomination Committee reviewed the structure, size, and diversity of the Board as well as the selection criteria for Director candidate(s) and the Board Diversity Policy, to ensure that the Board’s composition complies with the Listing Rules and reflects an appropriate mix of skills, experience, and diversity that are relevant to the Company’s strategy, governance, and business and contribute to the Board’s effectiveness and efficiency.

## 董事會多元化政策

本公司視提升董事會層面的多元化為實現集團戰略目標及達致可持續均衡發展的關鍵元素，加上為遵守於2013年9月1日生效的企業管治守則有關董事會多元化的條文，董事會已採納有關董事會成員多元化的政策（「董事會多元化政策」），當中載有提名委員會於檢討及評估董事會組成成員時應考慮的若干因素，包括但不限於性別、年齡、種族、文化及教育背景、溝通方式、人際技巧、職能專長、解決問題技巧、專業資格、知識及行業以及地區經驗以及其他特質，且董事會之所有委任將以選賢與能為基準，並計及本集團自身業務模式及不時之具體需求等有關因素作出。本公司將適時根據業務發展及企業管治的需要加強董事會成員多元化。

截至2023年年底，女性董事佔董事會成員數22.2%，本公司已達到董事會成員性別多元化。董事會希望其女性成員人數至少維持在現時的水平，並以達至性別均等為最終目標。在董事會繼任方面，提名委員會在有需要時會聘請獨立專業尋聘機構協助物色潛在董事人選。本公司將繼續在招聘中高級員工時推展性別多元化，為未來儲備一批女性高管人員及潛在董事繼任人。日後若有適合人選，董事會將繼續增加女性成員的比例。2023年期間，提名委員會對董事會的架構、人數、成員多元化，以及甄選董事人選的準則和董事會成員多元化政策進行檢討，以確保董事會的組成符合上市規則，以及董事會具備與本公司的戰略、管治及業務相關技能、經驗及多元化背景，其成員各有所長並配合得宜，令董事會發揮成效及提升效率。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

During the Reporting Period, the Nomination Committee has reviewed the following measurable objectives and the progress towards these objectives:

於報告期間，提名委員會已檢視以下可計量目標及達成此等目標的進度：

Measurable objectives 可計量目標	Progress 達成進度
1. The Board has at least one Director of a different gender. 董事會至少有一名不同性別的董事	By December 31, 2023, the Board has two female Directors, the goal has been achieved. 截至2023年12月31日，董事會共有兩名女性董事，目標已達成。
2. Consider the appointment of new Director(s) from a wide range of candidates (including backgrounds, skills, experience and perspectives that would complement the existing Board) and preferably add gender diversity. 從廣泛人士(包括從背景、技能、經驗及能否切合現時董事會需要的觀點等)中考慮委任為董事的候選人及以增加董事會的多元化為其中一個優先考量	The goal of FY2023 has been achieved, and the Company will continue to look for diverse and suitable candidates for recommendation and appointment as Director(s). 2023年財政年度已達成，並將持續物色多元化、合適人選以推薦委任為董事。
3. To evaluate the composition and structure of the Board annually, as well as the diversity of the Board. 每年評核董事會組成及架構，以及董事會多元化情況	The goal of FY2023 has been achieved, and the Board evaluation process includes an assessment of the Board's diversity helping to objectively consider the Board composition and effectiveness. 2023年財政年度已達成，評核過程包括董事會多元化的評估、客觀地考慮董事會的組成和績效。
4. Establish a pipeline of potential Director successors which can reach gender diversity. 建立一個可以達到性別多元化的潛在董事繼任人管道	The goal of FY2023 has been achieved, and the Board shall seize the opportunity to increase the proportion of female members over time when selecting suitable Director candidates and making recommendations accordingly. The Company shall also continue to promote gender diversity when recruiting middle and senior staff, and reserve a group of female executives and potential Director successors for the future. 2023年財政年度已達成，在選擇合適的董事候選人並就此提出推薦建議時，董事會把握機會隨時日增加女性成員的比例。本公司亦將繼續在招聘中高級員工時推展性別多元化，為未來儲備一批女性高管人員及潛在董事繼任人。

In respect of our staff, the Group strictly complies with the relevant laws and regulations in formulating the internal policies of the Group and our member medical institutions, and adheres to the principle of fair and open employment in order to eliminate all discrimination based on factors such as gender, age, race, and region, and provides our employees with a diverse and inclusive working environment with fair employment and promotion opportunities, respect and privacy. There are no mitigating factors or circumstances which make achieving gender diversity across the workforce (including senior management) more challenging or less relevant. As of December 31, 2023, the total number of employees (including senior management) of the Group is 20,172, among which the number of female employees is 14,453 (71.65%), and the number of male employees is 5,719 (28.35%). The Company expects that in consideration of the business development, the gender ratio of all employees will be maintained at the current level in the medium term.

### Remuneration of Directors and Senior Management

The Group has established a formal and transparent procedure for formulating policies on remuneration of Directors and senior management of the Group. The remuneration of Directors and senior management is determined by taking into account of the relevant individual's experience, responsibilities, workload and time commitment to the Group and the operating results of the Group and comparable market statistics, and is subject to review of the Remuneration Committee and approval by the Board. The Company's policy for determining the remuneration payable to Directors also ensures that Directors are adequately compensated for their efforts and time dedicated to the Company's affairs, including their participation in Board committees. The remuneration of executive Directors comprises basic salaries, pensions, performance bonuses, etc. Details of the remuneration of each of the Directors for the year ended December 31, 2023 are set out in note 10 to the consolidated financial statements of this annual report.

Details of the remuneration of Directors and senior management of the Company, by band for the year ended December 31, 2023 are set out below:

Remuneration band (RMB'000)	薪酬範圍 (人民幣千元)	Number of individual 人數
4,001 to 5,000	4,001至5,000	1
3,001 to 4,000	3,001至4,000	1
2,001 to 3,000	2,001至3,000	1
Nil to 2,000	零至2,000	12

在全體員工層面，本集團嚴格遵守相關法律法規，制定本集團及下屬醫療機構的內部政策，堅持公平、公開的僱用原則以杜絕一切性別、年齡、種族、地區等因素的歧視行為，為員工提供平等的就業和晉升機會，尊重並保護員工隱私，創造多元包容的職場環境。沒有任何會令全體員工(包括高級管理人員)達到性別多元化更具挑戰或較不相干的因素及情況。截至2023年12月31日，本集團總員工(包括高級管理人員)數為20,172人，當中女性員工數為14,453人(佔比71.65%)，男性員工數則為5,719人(佔比28.35%)，本公司預計因應業務發展需要，全體員工的性別比例在中期將維持在現時的水平。

### 董事及高級管理層之薪酬

本集團已為制訂董事及本集團高級管理層薪酬政策確立正式且具透明度之程序。董事及高級管理層的薪酬乃根據有關個人的經驗、責任、工作量、為本集團投入的時間、本集團的經營業績及可資比較的市場統計數據釐定，須經薪酬委員會審閱，並須經董事會批准。本公司釐定應向董事支付的薪酬之政策同時確保董事為本公司事務(包括參與董事會委員會)所付出的努力和時間可獲得充分的報酬。執行董事的薪酬包括基本工資、退休金、績效獎金等。各董事截至2023年12月31日止年度之薪酬詳情載於本年報內綜合財務報表之附註10。

截至2023年12月31日止年度本公司董事及高級管理層按薪酬範圍劃分的詳情載列如下：

## Share Option Scheme and Share Award Scheme

During the year ended December 31, 2023, the Company has not granted any share option or Award Share to (i) Connected Persons; (ii) service providers; (iii) related entity participants; (iv) employee participants with a vesting period less than 12 months; and (v) participants without performance targets and/or claw back mechanism under the Share Option Scheme and Share Award Scheme adopted by the Company.

## General Meetings

During the year ended December 31, 2023, the Company held one annual general meeting (“AGM”) and one extraordinary general meeting (“EGM”). Attendance records of the Directors at the general meetings are set out as follows:

Name of the Directors	董事姓名	Number of meetings attended/convened 會議出席／ 召開次數	
		AGM 股東週年 大會	EGM 股東特別 大會
<b>Executive Directors</b>			
Mr. Song Qing ( <i>Chairman</i> )	宋清先生 (董事長)	1/1	1/1
Mr. Yu Hai ( <i>Chief Executive Officer</i> ) (Appointed on February 27, 2023)	于海先生 (總裁) (於2023年2月27日獲委任)	1/1	1/1
Mr. Shan Baojie ( <i>Vice President</i> )	單寶杰先生 (副總裁)	1/1	1/1
Ms. Yang Min (Appointed on June 13, 2023)	楊敏女士 (於2023年6月13日獲委任)	N/A 不適用	N/A 不適用
Mr. Cheng Libing (Resigned on February 27, 2023)	成立兵先生 (於2023年2月27日辭任)	N/A 不適用	N/A 不適用
Ms. Ren Yuan (Resigned on June 13, 2023)	任遠女士 (於2023年6月13日辭任)	0/1	1/1
<b>Non-executive Directors</b>			
Ms. Ge Lu (Appointed on September 14, 2023)	葛路女士 (於2023年9月14日獲委任)	N/A 不適用	N/A 不適用
Mr. Hu Hui (Resigned on September 14, 2023)	胡輝先生 (於2023年9月14日辭任)	1/1	1/1
<b>Independent Non-executive Directors</b>			
Mr. Wu Ting Yuk, Anthony	胡定旭先生	1/1	1/1
Mr. Kwong Kwok Kong	鄺國光先生	1/1	1/1
Mr. Fu Tingmei (Appointed on February 27, 2023)	傅廷美先生 (於2023年2月27日獲委任)	1/1	1/1
Mr. Zhou Peng (Appointed on September 14, 2023)	周鵬先生 (於2023年9月14日獲委任)	N/A 不適用	N/A 不適用
Mr. Lee Kar Chung Felix (Resigned on June 13, 2023)	李家聰先生 (於2023年6月13日辭任)	1/1	1/1

The 2024 annual general meeting of the Company will be held on June 5, 2024. The notice of the annual general meeting will be sent to the Shareholders at least 21 clear days before the annual general meeting.

## 購股權計劃及股份獎勵計劃

截至2023年12月31日止年度，本公司概無向(i)關連人士；(ii)服務提供者；(iii)關連實體參與者；(iv)僱員參與者授予歸屬期少於12個月；及(v)不設表現目標及／或退扣機制之參與者授出任何購股權或獎勵股份。

## 股東大會

截至2023年12月31日止年度，本公司舉行了一次股東週年大會（「股東週年大會」）及一次股東特別大會（「股東特別大會」）。董事於股東大會之出席記錄載列如下：

本公司2024年股東週年大會將於2024年6月5日舉行。股東週年大會通告將於股東週年大會前最少21日寄發予股東。



## Continuous Professional Development for Directors

On appointment to the Board, each Director receives a comprehensive induction package to ensure that he/she has a proper understanding of the business and operations of the Group and is fully aware of the responsibilities and obligations as being a Director as well as the compliance practice under the Listing Rules and other relevant regulatory requirements.

All Directors are encouraged to participate in continuous professional development to develop and refresh their knowledge and skills. Directors are kept updated on the statutory and regulatory development and changes in the business and the market so as to facilitate the discharge of their responsibilities. All Directors have participated in the courses relating to the roles, functions and duties of a director of a listed company or further enhanced their professional development by way of attending training courses or reading relevant materials for the year ended December 31, 2023.

A summary of the training received by the Directors for the year ended December 31, 2023 according to the records provided by the Directors is as follows:

## 董事持續專業發展

獲委任加入董事會時，各董事將接獲一份完備之入職資料集，確保彼等為了解本集團業務及營運，以及充份意識到作為董事的責任及義務，以及上市規則項下的合規常規及其他相關規管規定。

本集團鼓勵全體董事參與持續專業發展，以發展及更新彼等之知識及技能。董事獲持續提供法定及監管發展，以及業務及市況變遷之最新數據，以便彼等履行職責。截至2023年12月31日止年度，全體董事參與有關上市公司董事之角色、職能及職責之課程，或透過出席培訓課程或閱讀有關材料進一步增進彼等之專業發展。

根據董事所提供的記錄，截至2023年12月31日止年度，董事所接受培訓之概要如下：

Name of the Directors	董事姓名	Attending seminar or reading materials 出席研討會或閱讀資料
<b>Executive Directors</b>	<b>執行董事</b>	
Mr. Song Qing ( <i>Chairman</i> )	宋清先生 ( <i>董事長</i> )	✓
Mr. Yu Hai ( <i>Chief Executive Officer</i> ) (Appointed on February 27, 2023)	于海先生 ( <i>總裁</i> ) (於2023年2月27日獲委任)	✓
Mr. Shan Baojie ( <i>Vice President</i> )	單寶杰先生 ( <i>副總裁</i> )	✓
Ms. Yang Min ( <i>Appointed on June 13, 2023</i> )	楊敏女士 (於2023年6月13日獲委任)	✓
Mr. Cheng Libing (Resigned on February 27, 2023)	成立兵先生 (於2023年2月27日辭任)	✓
Ms. Ren Yuan ( <i>Resigned on June 13, 2023</i> )	任遠女士 (於2023年6月13日辭任)	✓
<b>Non-executive Director</b>	<b>非執行董事</b>	
Ms. Ge Lu (Appointed on September 14, 2023)	葛路女士 (於2023年9月14日獲委任)	✓
Mr. Hu Hui (Resigned on September 14, 2023)	胡輝先生 (於2023年9月14日辭任)	✓
<b>Independent Non-executive Directors</b>	<b>獨立非執行董事</b>	
Mr. Wu Ting Yuk, Anthony	胡定旭先生	✓
Mr. Kwong Kwok Kong	鄺國光先生	✓
Mr. Fu Tingmei (Appointed on February 27, 2023)	傅廷美先生 (於2023年2月27日獲委任)	✓
Mr. Zhou Peng (Appointed on September 14, 2023)	周鵬先生 (於2023年9月14日獲委任)	✓
Mr. Lee Kar Chung Felix (Resigned on June 13, 2023)	李家聰先生 (於2023年6月13日辭任)	✓



## Nomination Committee

The Board has established the Nomination Committee on November 4, 2013 which currently consists of one executive Director, Mr. Song Qing (chairman); and two independent non-executive Directors, namely, Mr. Wu Ting Yuk, Anthony and Mr. Kwong Kwok Kong.

The role and function of the Nomination Committee are set out in its terms of reference. Its primary responsibilities include reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board, identifying appropriate and qualified individuals to become Board members and selecting or making recommendations to the Board on the selection of individuals nominated for directorships, assessing the independence of the independent non-executive Directors, making recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the Chairman and the Chief Executive Officer.

According to the Board Diversity Policy, the Nomination Committee reviews and assesses the Board composition and makes recommendations of changes to the composition of the Board. The Nomination Committee would consider the benefits of all aspects of diversity set out in the Board Diversity Policy, including but not limited to gender, age, ethnicity, cultural and educational background, communication styles, interpersonal skills, functional expertise, problem solving skills, professional qualifications, knowledge and industry and regional experience and other qualities in reviewing and assessing the composition of the Board and all appointments to the Board will be based on merits and will take into account of factors based on the Group's own business model and specific needs from time to time.

## 提名委員會

董事會於2013年11月4日成立提名委員會，現包括一名執行董事（宋清先生（主席））及兩名獨立非執行董事（即：胡定旭先生及鄺國光先生）。

提名委員會的角色及職能載於其職權範圍。其主要責任包括檢討董事會架構、規模及組成成員（包括技能、知識及經驗）、物色具備合適資格的人士擔任董事會成員及選擇或建議董事會選擇提名董事職位候選人、評估獨立非執行董事的獨立性、建議董事會委聘或續聘董事及董事繼任計劃，尤其是董事長及總裁。

根據董事會多元化政策，提名委員會檢討及評估董事會組成成員，並就董事會組成成員的變動提出推薦建議。提名委員會在檢討和評估董事會組成成員時，會考慮董事會多元化政策所載的所有多元化範疇的優勢，包括但不限於性別、年齡、種族、文化及教育背景、溝通方式、人際技巧、職能專長、解決問題技巧、專業資格、知識及行業以及地區經驗以及其他特質，且董事會之所有委任將以選賢與能為基準，並計及本集團自身業務模式及不時之具體需求等有關因素作出。

The Nomination Committee will review the Board Diversity Policy on a regular basis (which will include a review on the effectiveness of the policy), discuss any required changes with the Board and make recommendation of revision to the Board Diversity Policy for consideration and approval. The Nomination Committee has been provided with sufficient resources to perform its duty. When necessary, the Nomination Committee will seek independent professional advice, at the Company's expense, to perform its responsibilities.

During the year ended December 31, 2023, the Nomination Committee held five meetings to review the structure, size and composition of the Board and the committees and the independence of the independent non-executive Directors, considering the qualifications of the retiring Directors standing for re-election at the annual general meeting and making recommendations to the Board on the appointment of Directors. The particulars of the attendance of the Nomination Committee are set forth as follows:

提名委員會將定期檢討董事會多元化政策（當中包括檢討該政策的成效），與董事會討論任何所需的變動及就修訂董事會多元化政策向董事會提供建議，以供考慮及批准。提名委員會已獲提供足夠資源以履行其職責。如有需要，提名委員會將尋求獨立專業意見以履行其職務，費用由本公司承擔。

截至2023年12月31日止年度，提名委員會舉行了五次會議以檢討董事會及委員會之架構、規模及組成成員以及獨立非執行董事之獨立性，考慮退任董事於股東週年大會重選連任之資格並建議董事會委聘董事。提名委員會出席詳情載列如下：

Name of the members of the Nomination Committee	提名委員會成員姓名	Number of meetings attended/ convened 會議出席／召開次數
<b>chairman:</b> Mr. Song Qing	<b>主席：</b> 宋清先生	5/5
<b>Members:</b> Mr. Wu Ting Yuk, Anthony <i>(Appointed on June 13, 2023)</i>	<b>成員：</b> 胡定旭先生 <i>(於2023年6月13日獲委任)</i>	1/1
Mr. Kwong Kwok Kong	鄺國光先生	5/5
Mr. Lee Kar Chung Felix <i>(Resigned on June 13, 2023)</i>	李家聰先生 <i>(於2023年6月13日辭任)</i>	3/4

## Remuneration Committee

The Board has established the Remuneration Committee on November 4, 2013 which currently consists of one non-executive Director, Ms. Ge Lu; and two independent non-executive Directors, namely Mr. Wu Ting Yuk, Anthony (chairman) and Mr. Fu Tingmei.

The roles and functions of the Remuneration Committee are set out in its terms of reference. Its primary responsibilities include reviewing and formulating policies in respect of remuneration structure for all Directors and senior management (including the remuneration packages (inclusive of pension rights and compensation (if applicable)) of individual executive Directors and senior management) and making recommendations to the Board for its consideration, reviewing and evaluating the performance of individual executive Directors, approving the terms of executive Directors' service contracts, and reviewing and approving matters in relation to Share Option Scheme or Share Award Scheme.

## 薪酬委員會

董事會於2013年11月4日成立薪酬委員會，現包括一名非執行董事（葛路女士）；及兩名獨立非執行董事，胡定旭先生（主席）及傅廷美先生。

薪酬委員會的角色及職能載於其職權範圍。其主要責任包括檢討及制定有關全體董事及高級管理人員薪酬架構的政策，並向董事會提出推薦建議供其考慮當中包括個別執行董事及高級管理層人員的薪酬待遇（含退休金安排和賠償金額等（如有）），檢討及評估個別執行董事的表現、批准執行董事服務合約的條款，以及檢討及批准有關購股權計劃或股份獎勵計劃的事宜。

During the year ended December 31, 2023, the Remuneration Committee held five meetings to review the remuneration policy for all Directors and senior management, assess the performance of executive Directors, and review and approve service contracts of newly appointed Directors. The particulars of the attendance of the Remuneration Committee are set forth as follows:

截至2023年12月31日止年度，薪酬委員會舉行了五次會議，以檢討全體董事及高級管理人員的薪酬政策、評估執行董事的表現及審批新委任董事的服務合同。薪酬委員會出席詳情載列如下：

Name of the members of the Remuneration Committee	薪酬委員會成員姓名	Number of meetings attended/ convened 會議出席／召開次數
<b>chairman:</b> Mr. Wu Ting Yuk, Anthony	<b>主席：</b> 胡定旭先生	5/5
<b>Members:</b> Ms. Ge Lu <i>(Appointed on September 14, 2023)</i>	<b>成員：</b> 葛路女士 <i>(於2023年9月14日獲委任)</i>	N/A 不適用
Mr. Fu Tingmei <i>(Appointed on February 27, 2023)</i>	傅廷美先生 <i>(於2023年2月27日獲委任)</i>	4/4
Mr. Hu Hui <i>(Resigned on February 27, 2023)</i>	胡輝先生 <i>(於2023年2月27日辭任)</i>	1/1
Mr. Kwong Kwok Kong <i>(Appointed on June 13, 2023 and resigned a September 14, 2023)</i>	鄺國光先生 <i>(於2023年6月13日獲委任及於2023年9月14日辭任)</i>	2/2
Mr. Lee Kar Chung Felix <i>(Resigned on June 13, 2023)</i>	李家聰先生 <i>(於2023年6月13日辭任)</i>	2/3

### Audit Committee

On November 4, 2013, the Board has established the Audit Committee currently consists of three independent non-executive Directors, namely, Mr. Kwong Kwok Kong (chairman), Mr. Fu Tingmei and Mr. Zhou Peng.

### 審核委員會

董事會於2013年11月4日成立審核委員會，現包括三名獨立非執行董事(即：鄺國光先生(主席)、傅廷美先生及周鵬先生)。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

The Board considered that the members of the Audit Committee possess sufficient professional knowledge and experience of accounting and financial management for the performance of their responsibilities.

The roles and functions of the Audit Committee are set out in its terms of reference. In view of the amendments to the CG Code effective for the accounting period beginning on January 1, 2016, the Group adopted a revised terms of reference of the Audit Committee on January 18, 2016 in order to comply with certain changes relating to the risk management and internal control section of the CG Code. Its primary responsibilities include serving as a focal point for communication among other Directors, the external auditor and the internal auditor (where an internal audit function exists) as regards their duties relating to financial and other reporting, risk management and internal controls, external and internal audits and such other financial and accounting matters as the Board determines from time to time, assisting the Board in providing an independent review on the effectiveness of the financial reporting system, risk management and internal control systems of the Group and overseeing the audit procedure, reviewing the Group's financial and accounting policies and practices and performing other duties and responsibilities as designated by the Board.

董事會認為，審核委員會成員具備充分會計及財務管理專業知識及經驗，足以履行彼等的職責。

審核委員會的職務及職能載於其職權範圍。就2016年1月1日開始的會計期間生效的企業管治守則修訂而言，本集團已於2016年1月18日採納經修訂審核委員會職權範圍，以遵循企業管治守則有關風險管理及內部監控一節的若干變動。其主要責任包括作為其他董事、外聘核數師及內部審計師（如設內部審計職能）之間有關其財務和其他報告、風險管理及內部監控、外部和內部審計及董事會不時釐定的該等其他財務和會計事宜等方面的職責的主要溝通橋樑，就本集團財務報告制度、風險管理及內部監控制度的成效協助董事會獨立檢討，監督審核程序、審閱本集團的財務及會計政策及常規及履行董事會指定的其他職責和責任。

During the year ended December 31, 2023, the Audit Committee held five meetings to discharge its responsibilities and review the Group's annual and interim results, continuing connected transactions, reporting and compliance procedures, reports from the management on the Group's risk management and internal control systems, the effectiveness of the Group's internal control function and procedures and also the re-appointment of the external auditor. The particulars of the attendance of the Audit Committee are set forth as follows:

截至2023年12月31日止年度，審核委員會舉行了五次會議以履行其職責並審閱本集團年度及中期業績、持續關連交易、報告及合規程序、管理層有關本集團風險管理及內部監控制度、本集團內部監控職能及程序之成效之報告以及續聘外聘核數師。審核委員會出席詳情載列如下：

Name of the members of the Audit Committee	審核委員會成員姓名	Number of meetings attended/ convened 會議出席／召開次數
<b>chairman:</b> Mr. Kwong Kwok Kong	<b>主席：</b> 鄺國光先生	5/5
<b>Members:</b> Mr. Fu Tingmei (Appointed on February 27, 2023)	<b>成員：</b> 傅廷美先生 (於2023年2月27日獲委任)	4/4
Mr. Zhou Peng (Appointed as a member on September 14, 2023)	周鵬先生 (於2023年9月14日獲委任為委員)	N/A 不適用
Mr. Hu Hui (Resigned as a member on September 14, 2023)	胡輝先生 (於2023年9月14日辭任委員職務)	5/5
Mr. Lee Kar Chung Felix (Resigned on February 27, 2023)	李家聰先生 (於2023年2月27日辭任)	1/1

### Appointment and Remuneration of External Auditor

During the year ended December 31, 2023, the total fee paid/payable to the external auditors of the Group in respect of audit services is RMB4.5 million.

### 外聘核數師的委聘和酬金

截至2023年12月31日止年度，就審核服務已支付／應付本集團外聘核數師的費用總額為人民幣450萬元。



The Audit Committee is responsible for making recommendations to the Board as to the appointment, re-appointment and removal of the external auditor. Such appointment, re-appointment and removal are subject to the approval by the Board and the general meetings of the Company by the Shareholders.

The statement of the independent auditor of the Group about their reporting responsibilities on the consolidated financial statements of the Group is set out in the independent auditor's report from pages 110 to 117 of this annual report.

### **Directors' Responsibilities for the Financial Statements**

The Directors acknowledge their responsibility for preparing the financial statements of the Group for the year ended December 31, 2023 which give a true and fair view of the financial position of the Group as well as the results and cash flow during that year.

The Directors consider that in preparing the financial statements, the Group ensures statutory requirements are met and applies appropriate accounting policies that are consistently adopted and makes judgements and estimates that are reasonable and prudent in accordance with the applicable accounting standards.

The Directors are responsible for ensuring that proper accounting records are kept so that the Group could prepare financial statements in accordance with statutory requirements and the Group's accounting policies. They are also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities within the Group.

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

審核委員會負責就外聘核數師的委任、續聘及罷免向董事會作出推薦建議，該等委任、續聘及罷免須經董事會及股東於本公司股東大會上批准方可作實。

本集團獨立核數師有關彼等對本集團綜合財務報表的申報責任的陳述載於本年報第110至117頁的獨立核數師報告內。

### **董事對財務報表的責任**

董事確認彼等就編製真實及公平反映本集團財務狀況及同年業績及現金流量的本集團截至2023年12月31日止年度財務報表的責任。

董事認為，編製財務報表時，本集團確保符合法定規定，並應用一貫採納的恰當會計政策，並根據適用會計準則作出合理謹慎的判斷和估計。

董事負責確保妥為保存會計記錄，以便本集團可根據法定規定及本集團的會計政策編製財務報表。彼等亦負責保障本集團的資產，並因而採取合理步驟防止及查找本集團內的欺詐及其他異常情況。

董事並無獲悉可能對本集團持續經營能力構成重大疑問的有關事件或情況的任何重大不明朗因素。

## Risk Management and Internal control

The Board would review the Group's risk management and internal control systems at least once a year. The Board confirms that it is responsible for the Group's risk management and internal control systems and is responsible for reviewing the effectiveness of these systems. These systems are designed to manage rather than eliminate the risk of failure to achieve the Group's business objectives and the Board can only provide reasonable but not absolute assurance against material misstatement or loss. During the year ended December 31, 2023, the Board, as supported by the Audit Committee as well as the management report and the internal audit findings, has performed an annual review on the adequacy and effectiveness of the Group's risk management and internal control systems in different aspects of the Group such as financial, operation, compliance and risk management, and has also assessed the accounting and financial reporting functions and the environmental, social & corporate governance function of the Group, estimated the resources and budgets for training programmes and appraised the staff members' qualifications and experience. In respect of continuing connected transactions, the Group has implemented a series of general management policies controlled by multiple departments to improve corporate governance structure and monitor the implementation of internal control policies, including financial control system, anti-fraud and legal monitoring system, operations and compliance management system, risk management and assessment policies and internal audit rules.

The Company has established a whistleblowing policy and system for employees and those who deal with the issuer (e.g. customers and suppliers) to raise concerns, in confidence and anonymity, with the audit committee (or any designated committee comprising a majority of independent non-executive directors) about possible improprieties in any matter related to the issuer. The Company has also established relevant policy that promote and support anti-corruption laws and regulations.

The Board considers that the abovementioned systems (including the risk management and internal control systems of the Group) are effective and adequate.

## 風險管理及內部監控

董事會每年對本集團的風險管理和內部監控制度進行至少一次檢討。董事會確認其須對本集團的風險管理及內部監控系統負責，並有責任檢討該等制度的有效性。該等系統旨在管理而非消除未能達成本集團業務目標的風險，董事會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。截至2023年12月31日止年度，根據審核委員會以及管理層報告和內部審計結果，董事會已就財務、營運、合規及風險管理等本集團不同範疇對本集團風險管理及內部監控制度的充足性及效率進行年度檢討，亦已評估本集團會計及財務報告職能及環境、社會及管治表現的職能、估計培訓課程的資源及預算，並核證員工的資格及經驗。關於持續關聯交易，本集團已實施一系列覆蓋全集團多部門的管理制度以完善企業治理結構並監控內部控制制度執行情況，包括財務控制體系、反欺詐及法務監控體系、運營及合規管理體系、風險控制及評估制度及內部審計制度等。

本公司已制定舉報政策及系統，讓僱員及其他與發行人有往來者（如客戶及供應商）可暗中及以不具名方式向審核委員會（或任何由獨立非執行董事占大多數的指定委員會）提出其對任何可能關於發行人的不當事宜的關注。本公司亦已制定促進和支持反貪污法律及規例的適用政策。

董事會認為上述系統（包括本集團風險管理及內部監控制度）為有效及充分。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

The internal audit department is responsible for conducting comprehensive audits of each department, subsidiary and member of the Group to facilitate the management's control on the assets of the Group. In addition, it offers consulting services in respect of internal control to each department of the Group to assist them in optimizing and enhancing the risk management and internal control systems and the operating processes. As authorized by the management, the internal audit department conducts an investigation on internal corruption. For the year ended December 31, 2023, the internal audit department did not discover any circumstances involving fraud, non-compliance or violation against laws, regulations and rules or any material incidents due to lack of internal control.

The Board considers that the current risk management and internal control systems cover the existing businesses of the Group, and will continue to be optimized in line with the business development of the Group.

In particular, the Board will devote efforts to complying with the Listing Rules, ensuring compliance with the relevant laws and regulation and safeguarding the interests of the Company and the Shareholders as a whole.

The Company has developed its disclosure policy which provides a general guide to the Directors, officers, senior management and relevant employees in handling confidential information, monitoring information disclosure and responding to enquiries.

Control procedures have been implemented to ensure that unauthorized access and use of inside information are strictly prohibited.

The Board assesses the likely impact of any unexpected significant event that may impact the price of the Shares or their trading volume and decides whether the relevant information is considered as inside information and needs to be disclosed as soon as practicable pursuant to Rules 13.09 and 13.10 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO. Executive Directors and the company secretary are also responsible for approving certain announcements and/or circulars to be issued by the Company under powers delegated by the Board from time to time.

內部審計部門負責對本集團內各部門、各附屬公司及各成員醫院進行全面審計，並幫助管理層合理控制本集團資產；為本集團內各部門提供內部控制方面的諮詢服務，幫助彼等優化和改善風險管理及內部控制系統和操作流程；在管理層的授權下，對公司內部的舞弊事件進行調查。截至2023年12月31日止年度，內部審計部門並無發現任何涉嫌欺詐、違規或觸犯法例、規則及規例或任何因缺乏內部控制的重大事件的情況。

董事會認為，目前的風險管理及內部監控機制已涵蓋本集團現有業務，並將持續根據本集團的業務發展完善。

尤其是在遵守上市規則、遵守相關法律及法規、維護本公司及股東的整體權益方面，董事會將會繼續做出努力。

本公司已制訂其披露政策，其為董事、行政人員、高級管理人員和相關僱員提供處理機密資料、監管資料披露和回應查詢的一般指引。

本公司已實施監控程序，以確保已嚴禁未經授權訪問和使用內部資料。

針對可能影響股份價格或股份交易量的任何意料之外的重大事件，董事會評估其可能影響，並釐定有關信息是否根據上市規則第13.09條及第13.10條以及證券及期貨條例第XIVA部內幕消息條文屬內幕消息，且是否需在實際可行情況下盡快作出披露。執行董事及公司秘書亦負責批准若干董事會授權本公司不時刊發的若干公告及／或通函。

## Company Secretary

Mr. So Yiu Fung has been engaged by the Company as the company secretary and an authorized representative with effect from July 20, 2018.

The primary contact person of the Company with Mr. So is Ms. Yang Min, an executive Director and the Chief Financial Officer.

Mr. So currently serves as the principal company secretarial director of CR Corporate Affairs Limited. He is currently also the company secretary of certain listed companies of China Resources Group. He is a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. So has over 17 years of experience in corporate finance, mergers and acquisitions, company secretary and accounting.

During the year ended December 31, 2023, Mr. So has complied with the requirement of taking no less than 15 hours of the relevant professional training under Rule 3.29 of the Listing Rules.

## Constitutional Documents

On June 1, 2023, a special resolution was passed at the annual general meeting of the Company to adopt the fourth amended and restated Memorandum and Articles of Association of the Company in order to fully implement the key powers and duties of the Board and conform to the latest requirements of the Listing Rules and the Cayman Islands Companies Act. The fourth amended and restated Memorandum and Articles of Association of the Company have been uploaded to the websites of the Stock Exchange and the Company.

## 公司秘書

蘇堯鋒先生自2018年7月20日起獲本公司委聘為公司秘書及授權代表。

本公司與蘇先生的主要聯絡人為執行董事及首席財務官楊敏女士。

蘇先生現任華潤秘書服務有限公司之公司秘書資深總監。彼目前亦為多家華潤集團之上市公司之公司秘書，彼為香港會計師公會資深會員。蘇先生在企業融資、收購合併、公司秘書及會計方面擁有逾17年經驗。

截至2023年12月31日止年度，蘇先生已遵守上市規則第3.29條項下有關接受不少於15小時相關專業培訓的規定。

## 組織章程文件

於二零二三年六月一日，本公司股東週年大會通過特別決議案，採納本公司第四份經修訂及重述的組織章程大綱及細則，以全面落實董事會重點職權，並符合上市規則及開曼群島公司法之最新條文。本公司第四份經修訂及重述的組織章程大綱及細則已上載至聯交所及本公司網站。

## Shareholders' Rights

To safeguard Shareholders' interests and rights, a separate resolution is proposed for each substantially separate issue at general meetings, including the re-election of individual retiring Directors. Except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, all resolutions tabled at the general meetings will be voted on by poll pursuant to the Listing Rules. Poll results will be posted on the websites of the Company and the Stock Exchange after each general meeting.

## Putting Forward Proposals at General Meeting

The annual general meeting and other general meetings of the Company are primary forums for communication between the Company and its Shareholders. The Company shall provide Shareholders with relevant information on the resolution(s) proposed at a general meeting in a timely manner in accordance with the Listing Rules. The information provided shall be reasonably necessary to enable Shareholders to make an informed decision on the proposed resolution(s).

There are no provisions in the Articles of Association or the Companies Law of the Cayman Islands for Shareholders to propose new resolutions at general meetings. Shareholders who wish to propose a resolution may request the Company to convene a general meeting in accordance with the procedures set out in the paragraph below.

## Convening an Extraordinary General Meeting by Shareholders

Pursuant to Article 57 of the Articles of Association, any one or more Shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the company secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two months after the deposit of such requisition.

## 股東權利

為保障股東權益及權利，股東大會上每一大致獨立事項均提呈獨立決議案，當中包括重選個別退任董事。惟除董事長秉誠決定允許以舉手投票方式表決純粹屬程序或行政事宜的決議案的情況外，股東大會上提呈的所有決議案將根據上市規則以按股數投票方式表決。表決結果將於每次股東大會後在本公司及聯交所網站刊載。

## 於股東大會提出動議

本公司的股東週年大會及其他股東大會是本公司與其股東溝通的首要平台。本公司應按照上市規則及時向股東提供在股東大會上提呈決議案的相關資料。所提供的應是讓股東對提呈決議案作出知情決定合理需要的資料。

組織章程細則或開曼群島公司法概無條文可供股東引用以在股東大會上動議新決議案。有意動議新決議案的股東可要求本公司根據下段所載的程序召開股東大會。

## 股東召開股東特別大會

根據組織章程細則第57條，於遞呈有關要求當日持有附有本公司股東大會表決權的本公司實繳資本不少於十分之一之任何一名或多名股東，有權隨時藉向董事會或本公司之公司秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求指明之任何事項；有關大會須於遞交有關要求後兩個月內舉行。



If within two (2) month of such deposit the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

## Investor Relations

The Board believes that effective communication with investors is essential for establishing investors' confidence and attracting new investors. The Company also recognizes the importance of transparency and timely disclosure of corporate information which enables investors to make the best investment decision.

The Company has disclosed all necessary information to the Shareholders in compliance with the Listing Rules. Updated and key information of the Company is also available on the Company's website at [www.crmedical.hk](http://www.crmedical.hk). The Company also replied the enquiries from Shareholders timely, if any. The general meetings of the Company provide an important channel for communications between the Board and the Shareholders. The Chairman, as well as the chairmen of the Nomination Committee, Remuneration Committee and Audit Committee or, in their absence, other members of the respective committee and where appropriate, the chairman of the independent Board Committee, will be available to answer questions at the general meetings.

For putting forward any enquiries to the Board, Shareholders may send written enquiries to the Company.

Note: The Company will not normally deal with verbal or anonymous enquiries.

倘自有關遞呈起計兩(2)個月內，董事會未能著手召開有關大會，則要求人士可自行以相同方式行事，而要求人士因董事會不履責所產生的所有合理開支，須由本公司發還要求人士。

## 投資者關係

董事會相信，與投資者的有效溝通，對建立投資者信心及吸引新投資者實屬關鍵。本公司亦認同公司資料具透明度並及時作出披露的重要性，以讓投資者能作出最佳投資決定。

本公司已遵照上市規則向股東披露一切必要資料。有關本公司的最新及主要資料亦於本公司網站[www.crmedical.hk](http://www.crmedical.hk)可供瀏覽。本公司亦及時回覆股東的查詢(如有)。本公司的股東大會為董事會與股東之間的溝通提供重要渠道。主席以及提名委員會、薪酬委員會及審核委員會的主席或(於彼等缺席時)各委員會的其他成員(倘適用)及獨立董事委員會主席，將在股東大會上回答提問。

就向董事會提出任何查詢而言，股東可將書面查詢發送至本公司。

附註：本公司通常不會處理口頭或匿名的查詢。



## Shareholders' Communication Policy

The Board has reviewed the implementation and effectiveness of the arrangements on communication with the Shareholders in 2023 and issued the "Shareholder Communication Policy of China Resources Medical Holdings Limited", and confirmed that it has included channels for the Shareholders to communicate their views on various matters affecting the Company and that the Company has taken appropriate and sufficient steps to solicit and understand the views of the Shareholders and stakeholders, and the Board is satisfied with the implementation and effectiveness of such policy. The summary of the shareholders communication policy is set out in the following paragraphs.

The above-mentioned policy aims to maintain continuous, timely and effective communication with Shareholders (including potential investors and analysts where appropriate) to ensure that these stakeholders can obtain timely, consistent and comprehensive information about the Company when appropriate. The applicable channels include (1) disclosure through the Company's financial report (i.e., annual report and interim report); (2) announcements, circulars and other regulatory disclosure information submitted to the Stock Exchange in accordance with the continuous disclosure requirements under the Listing Rules, which will also be immediately published on the website of the Stock Exchange; (3) the general meeting of the Company; and (4) other communication activities with investment markets, including roadshows, industry forums, etc.

The Company also believes that general meeting is an important opportunity for constructive communication between the Board. The Company can issue a written request to the Board or the company secretary of the Company in accordance with the content and requisite conditions stipulated under Article 57 of the Articles of Association so as to request the Board to convene a general meeting. The Chairman and the chairmen of the committees under the Board, and in their absence, other members of the relevant committees or their designated representatives shall attend the meeting and communicate with the Shareholders. The Company encourages its Shareholders to actively participate in general meetings.

## 股東通訊政策

董事會已於2023年年內檢討本公司與股東通訊的安排之實施和有效性，並發佈《華潤醫療控股有限公司股東通訊政策》，確認其已包括股東就影響本公司的各種事項發表意見的渠道，以及本公司已為徵求並理解股東和持份者的意見而採取合適、足夠的步驟，並對該政策的實施及成效表示滿意。該股東通訊政策的內容摘要見以下段落。

上述政策旨在保持與股東（在適當情況下亦包括潛在投資者及分析師）持續、及時且有效的溝通，確保該等持份者可適時取得及時、相同及全面的本公司資訊，適用方式包括(1)透過本公司財務報告（年報及中期報告）作披露；(2)根據上市規則有關持續披露規定而發送予聯交所的公告、通函及其他監管披露資訊，該等資訊亦會隨即登載於聯交所網站；(3)本公司股東大會；及(4)其他與投資市場的溝通活動，包括路演、行業論壇等。

本公司亦認為股東大會是董事會、管理層與股東之間具建設性溝通的重要機會，本公司可根據組織章程細則第57條的內容和所需條件向董事會或本公司公司秘書發出書面要求以要求董事會召開股東大會。董事長、董事會轄下各委員會的主席（如其未能出席，則指派有關委員會其他成員或其委任代表出席）出席會議並與股東作出溝通，本公司鼓勵股東積極參與股東大會。

The Company also organizes various activities from time to time, including press conferences and one-on-one meetings for investors, roadshows, media interviews, investor promotion activities and industry forums, etc., to facilitate communication with Shareholders and investors. The Directors and employees of the Company must abide by the disclosure responsibilities and requirements set out in the Company's inside information policy when they have contact or dialogue with investors, the media or other external stakeholders.

If any Shareholder of the Company have any questions about his/her shareholding under his/her name, he/she should submit to the Company's share registrar (the contact information of which is set out as below). Shareholders, investors and other stakeholders can raise comments or inquiries or to request the company's public information at any time via e-mail at [ir@crmedical.hk](mailto:ir@crmedical.hk) or by post to the registered address of the Company (in the case of a Shareholder, through the share registrar of the Company).

The Company understands the importance of protecting the privacy of Shareholders. Unless otherwise stipulated by laws, the Company shall not disclose information of any Shareholder without consent of any such Shareholder.

### Contact Details

Shareholders may send their enquiries or requests as mentioned above to the following:

Address: 14/F, Kunlun Center Office Building  
No. 9, Fuyi Street  
Fengtai District  
Beijing, the People's Republic of China

Email: [ir@crmedical.hk](mailto:ir@crmedical.hk)

本公司亦不定期舉辦各類活動，包括為投資者舉辦發佈會及單對單會議、路演、傳媒訪問、投資者推廣活動及業界專題論壇等，以促進與股東及投資者的溝通。而本公司董事及僱員但凡與投資者、傳媒或其他外界持份者有接觸或對話時，均須遵守本公司內幕消息政策所載之披露責任及規定。

本公司股東如對名下持股有任何問題，應向本公司的股份過戶登記處提出（其聯繫方式見下文）。股東、投資人士及其他持份者可隨時透過電郵：[ir@crmedical.hk](mailto:ir@crmedical.hk)或郵寄至本公司註冊地址（倘為股東，則亦可透過本公司股份登記處），提出意見或查詢或索取本公司之公開信息。

本公司明白保障股東隱私的重要性，除法例另有規定者外，本公司不會在未經股東同意下擅自披露股東資料。

### 聯絡詳情

股東可發送上文所述查詢或要求至：

地址： 中華人民共和國  
北京市豐台區  
福宜街9號院  
崑崙中心寫字樓14樓

電郵： [ir@crmedical.hk](mailto:ir@crmedical.hk)



**CORPORATE GOVERNANCE REPORT**  
**企業管治報告**

**Contact Information of the Company's  
Share Registrar and Transfer Office**

Computershare Hong Kong Investor Services Limited

Address: Shops 1712–1716, 17th Floor  
Hopewell Centre  
183 Queen's Road East  
Wanchai  
HKSAR

Tel: (852) 2862 8688

**本公司股份過戶登記處聯絡方式**

香港中央證券登記有限公司

地址： 香港灣仔皇后大道東  
183號合和中心  
17樓1712–1716號鋪

電話： (852) 2862 8688

# DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理人員

### Director

#### Executive Directors

**Mr. Song Qing**, aged 59, joined the Group in August 2018 as an executive Director and the vice Chairman, and was re-designated as the Chairman in April 2021 and then appointed as the chairman of the Nomination Committee in December 2021. Mr. Song holds a bachelor's degree in Chinese medicine from Anhui University of Traditional Chinese Medicine in Hefei, the PRC, and obtained his chief pharmacist title from the general logistics department of the People's Liberation Army in April 1999. Mr. Song has extensive experiences in corporate management, and has over 30 years of experience and sophisticated background in the pharmaceutical industry. Mr. Song is currently the chairman of CR Healthcare, which is the controlling shareholder of the Company, and also takes the role as the Company's Chairman in order to lead the healthcare segment of China Resources. The Company believes that with Mr. Song's extensive experience in corporate management and mergers and acquisitions, and his deep understanding of the healthcare industry, he will lead the Group to promote business development, actively participate in the reform of state-owned enterprises hospitals, accelerate the scale expansion plan of the Company, further leverage advantages of China Resources Group and further synergize the collaboration between the Company and CR Healthcare. Mr. Song was the director of China Resources Pharmaceutical Group Limited (which is listed on the main board of the Stock Exchange; stock code: 3320) from May 2016 to August 2018, and also its president from June 2017 to August 2018. Mr. Song was the chairman of China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. (which is listed on Shenzhen Stock Exchange; stock code: 000999) and he is currently the chairman of DIRUI Medical Technology Co., Ltd. (which is listed on ChiNext of Shenzhen Stock Exchange; stock code: 300396). He also served as an inspection pharmacist of quality inspection department, a pharmacist in charge and the director of production department, the director of the enterprise management department and an assistant to president of Shenzhen South Pharmaceutical Factory. Mr. Song served as an assistant general manager, the director of technology center, the director of medical & pharmaceutical department of Sanjiu Enterprise.

### 董事

#### 執行董事

**宋清先生**，59歲，於2018年8月加入本集團並獲委任為執行董事及副董事長，並於2021年4月改任本公司董事長及於2021年12月獲委任為提名委員會主席。宋先生持有中國合肥市安徽中醫學院中藥專業學士學位，並於1999年4月獲中國人民解放軍總後勤部評為主管藥師。宋先生具備豐富的企業管理經驗，以及於醫療醫藥行業的深厚背景和逾三十年經驗。宋先生目前擔任本公司控股股東華潤健康董事長，同時兼任本公司董事長，在華潤的健康板塊中承擔領導職能。宋先生具有豐富的企業管理和重組併購經驗，以及對醫療行業有深刻的理解，本公司相信其將帶領本集團推動業務發展，並積極參與國企醫院的改革，增速本公司規模擴張，同時亦將進一步利用華潤集團的資源優勢，提升本公司與華潤健康的協同效應。宋先生於2016年5月至2018年8月期間擔任華潤醫藥集團有限公司（聯交所主板上市，股份代號：3320）之董事，並於2017年6月至2018年8月期間擔任該公司總裁職務。宋先生曾擔任華潤三九醫藥股份有限公司（深圳證券交易所上市，股份代號：000999）之董事長，目前亦擔任迪瑞醫療科技股份有限公司（深圳證券交易所創業板上市，股票代號：300396）之董事長職務。彼亦曾任深圳南方製藥廠質檢部檢驗藥師、生產部主管藥師、部長、企業管理部部長、廠長助理，三九企業集團總經理助理、技術中心主任、醫藥事業部部長等職。

## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理人員

**Mr. Yu Hai**, aged 56, joined the Group in February 2023 as an executive Director and the Chief Executive Officer. He is currently the vice chairman and general manager of CR Healthcare, and served as the senior vice general manager of CR Healthcare from January 2020 to February 2023 and as the chairman of Liaoning Healthcare Industry Group Co., Ltd. from July 2018 to January 2020. Mr. Yu worked in Benxi Municipal Government, Liaoning Province from July 2008 to July 2018, and served as the deputy mayor of Benxi City etc. Prior to that, Mr. Yu held various positions at government departments including the deputy director of the Social Development Division of the Department of Science & Technology of Liaoning Province, the deputy director of the High-tech Development and Industrialization Division of the Department of Science & Technology of Liaoning Province, the deputy director of the Bureau of Science and Technology of Nagchu District, the Tibet Autonomous Region, and the principal officer of the Industrial and Social Development Division, the Scientific and Technological Commission of Liaoning Province etc. Mr. Yu holds a doctor of science degree in pharmaceutical affairs management from the School of Pharmacy, Shenyang Pharmaceutical University.

**Mr. Shan Baojie**, aged 52, joined the Group in August 2021 as a non-executive Director and was re-designated as an executive Director in December 2021, and he is also the vice president of the Company. Mr. Shan obtained a master degree in Accounting from Renmin University in Beijing in June 2002 and a bachelor degree in Chemistry from Wuhan University in Wuhan in July 1992. Mr. Shan is also currently the vice general manager of CR Healthcare, the Company's controlling shareholder, and is also taking the office as a director of a number of its subsidiaries. Prior to joining CR Healthcare, Mr. Shan was with the Group from 2011 to 2016 as the executive general manager and then the vice general manager, and he was also an executive Director of the Company from February 2016 to November 2016. He had served in a variety of roles at the State Food and Drug Administration from 1998 to 2011, and also completed a training program at the World Health Organization in 2007, where he gained experience in the U.S. pharmaceutical supervision and management system. From July 1992 to July 1998, Mr. Shan worked in the general manager's office of the Northeast Pharmaceutical Group Co., Ltd.

**于海先生**，56歲，於2023年2月加入本集團並獲委任為執行董事及總裁。彼現時為華潤健康副董事長、總經理，亦曾於2020年1月至2023年2月擔任華潤健康高級副總經理，於2018年7月至2020年1月期間擔任遼寧省健康產業集團有限公司董事長。于先生於2008年7月至2018年7月期間於遼寧省本溪市政府工作，曾任該市副市長等職務。此前，于先生曾於政府部門擔任不同職位，包括遼寧省科技廳社會發展處副處長、遼寧省科技廳高新技術發展與產業化處副處長、西藏自治區那曲地區科技局副局長、遼寧省科委工業與社會發展處主任科員等。于先生持有瀋陽藥科大學藥學院藥事管理學專業理學博士學位。

**單寶杰先生**，52歲，於2021年8月加入本集團並獲委任為非執行董事，後於2021年12月改任執行董事，目前並為本公司之副總裁。單先生於2002年6月於北京的中國人民大學獲得會計碩士學位；於1992年7月於武漢的武漢大學獲得化學學士學位。單先生目前亦擔任本公司控股股東華潤健康之副總經理職務以及華潤健康下屬多家附屬公司的董事職務。在加入華潤健康前，單先生曾於2011年至2016年期間加入本集團並歷任本集團執行總經理及副總經理，彼亦於2016年2月至2016年11月期間擔任本公司執行董事。單先生曾於1998年至2011年在國家食品藥品監督管理總局擔任多個職位，並於2007年完成世界衛生組織的培訓計劃，獲得有關美國藥物監督和管理系統的經驗。自1992年7月至1998年7月期間，單先生於東北製藥集團公司的總經理辦公室任職。

## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理人員

**Ms. Yang Min**, aged 45, was appointed as an executive Director and the Chief Financial Officer in June 2023. She is currently the chief financial officer of CR Healthcare. Previously, Ms. Yang served as the general manager of the finance department of China Resources Gas Group Limited, a company listed on the Stock Exchange (Stock Code: 1193) from December 2019 to May 2023, and she has successively served in various positions of the aforesaid company from November 2009 to December 2019 including senior deputy general manager of the finance department, deputy general manager of the audit department (acting head of department), deputy general manager of the finance department, assistant general manager of the finance department, senior manager of the finance department, assistant to the general manager and financial manager of its subsidiaries, and the expatriate responsible person of finance. Prior to that, Ms. Yang served successively as manager, senior auditor and auditor of Ernst & Young Huaming LLP Shenzhen Branch from September 2002 to November 2009. Ms. Yang holds a bachelor's degree in management majoring in accounting from the School of Economics and Management of Northwestern University and is a Certified Public Accountant of the PRC.

**楊敏女士**，45歲，於2023年6月獲委任為執行董事及首席財務官。彼現任華潤健康之財務總監，曾於2019年12月至2023年5月期間擔任華潤燃氣控股有限公司（於聯交所上市，股份代號：1193）之財務部總經理，並於2009年11月至2019年12月期間於該公司歷任多項職務，包括財務部高級副總經理、審計部副總經理（主持工作）、財務部副總經理、財務部助理總經理、財務部高級經理、其附屬公司總經理助理兼財務經理、外派財務負責人等。此前，楊女士曾於2002年9月至2009年11月期間歷任安永華明會計師事務所深圳分所經理、高級審計員及審計員職務。楊女士持有西北大學經濟管理學院會計學專業之管理學學士學位，並為中國註冊會計師。



## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理人員

#### Non-executive Director

**Ms. Ge Lu**, aged 53, was appointed as a non-executive Director and a member of the Remuneration Committee in September 2023. She was appointed as a non-executive director of China Resources Gas Group Limited (stock code: 1193) in September 2023, an external director of China Resources Digital Holdings Co., Limited in November 2021 and an external director of CR Healthcare in August 2021. She is also a designated external director of the business unit(s) of China Resources Group. Ms. Ge served as positions including the vice general manager, chief information officer of China Resources Pharmaceutical Commercial Group Limited (華潤醫藥商業集團有限公司) and China Resources Pharmaceutical Group Limited (華潤醫藥集團有限公司) and the general manager assistant of Beijing Pharmaceutical Co., Ltd. (北京醫藥股份有限公司) (now known as China Resources Pharmaceutical Commercial Group Limited (華潤醫藥商業集團有限公司)) from January 2010 to August 2021. Ms. Ge has over 30 years of working experience in the pharmaceutical industry and specializes in supply chain management, logistics management and information systems management and planning in the pharmaceutical distribution field. Ms. Ge holds a master's degree of business administration from Tsinghua University (清華大學) and a bachelor's degree of computer science from Beijing Jiaotong University (北京交通大學), and holds the title of Senior Engineer.

#### Independent Non-executive Directors

**Mr. Wu Ting Yuk**, Anthony, aged 69, joined the Group in August 2018 as an independent non-executive Director and the Chairman, and then resigned as the Chairman in April 2021. Mr. Wu was appointed as the chairman of the Remuneration Committee in November 2022, and a member of the Nomination Committee in June 2023. Mr. Wu is a leader in the healthcare industry and has extensive management experience in medical system. Mr. Wu joined the board of the Hong Kong Hospital Authority in 1999 and was formerly its chairman from 2004 to 2013. He has so far been the longest-serving chairman of the Hospital Authority. He has led the team of the Hospital Authority to manage all public hospitals and public clinics in Hong Kong and implemented the public health policy of the Hong Kong Government. He has also actively promoted a number of public and private medical co-operation projects during

#### 非執行董事

**葛路女士**，53歲，於2023年9月獲委任為非執行董事及薪酬委員會委員。彼於2023年9月獲委任為華潤燃氣控股有限公司(股份代號：1193)之非執行董事，於2021年11月獲委任為華潤數科控股有限公司之外部董事，於2021年8月獲委任為華潤健康之外部董事，現任華潤集團業務單元專職外部董事。葛女士曾於2010年1月至2021年8月期間歷任華潤醫藥商業集團有限公司及華潤醫藥集團有限公司副總經理、首席資訊官、北京醫藥股份有限公司(現稱為華潤醫藥商業集團有限公司)總經理助理等職務。葛女士在醫藥行業擁有逾30年工作經歷，擅長醫藥流通領域的供應鏈管理、物流管理、資訊系統管理及規劃。葛女士持有清華大學工商管理碩士學位及北京交通大學電腦科學專業學士學位，並擁有高級工程師職稱。

#### 獨立非執行董事

**胡定旭先生**，69歲，於2018年8月加入本集團並被委任為獨立非執行董事及董事長，其後於2021年4月份辭任董事長職務。胡先生於2022年11月獲委任為薪酬委員會主席，並於2023年6月獲委任為提名委員會委員。胡先生是醫療業界的翹楚，具備豐富的醫療體系管理經驗。胡先生於1999年加入香港醫院管理局董事局，2004至2013年期間出任主席，是到目前為止在任時間最長的醫管局主席，任內帶領醫管局團隊管理香港所有公立醫院及公立診所、執行香港政府的公共醫療政策，更積極推動多項公私營醫療合作計劃。胡先生目前是國家中醫藥管理局首席顧問、中醫藥改革發展專家諮詢委員會委員，亦曾任中國國務院深化醫藥衛生體制改革領導小組專家諮詢委員會委員、國家衛生和

## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理人員

his tenure. Mr. Wu is currently the principal advisor to the State Administration of Traditional Chinese Medicine of the PRC, a member of the Chinese Medicine Reform and Development Advisory Committee. He was a member of the State Council's Medical Reform Leadership Advisory Committee and an advisor to the Public Policy Advisory Committee of the National Health and Family Planning Commission. Other important public positions that Mr. Wu has served include a member of the 12th and 13th Standing Committee of the Chinese People's Political Consultative Conference National Committee, and a member of the Chief Executive's Council of Advisers on Innovation and Strategic Development and the Task Force on Land Supply of Hong Kong, and has been awarded JP and GBS by the government of Hong Kong. Mr. Wu also served as the chairman of the Chamber Council of the Hong Kong General Chamber of Commerce from 2010 to 2012, and is currently a member of its consultation committee. Mr. Wu was a partner of Ernst & Young ("EY") from 1985 to 2015, and served as chairman of the EY's Far East Region from 2000 to 2005. He is currently the chief advisor to MUFG Bank, Ltd., the chairman of The China Oxford Scholarship Fund, an honorary professor of the Faculty of Medicine of the Chinese University of Hong Kong and the Peking Union Medical College Hospital, and an honorary fellow of the Hong Kong College of Community Medicine. Mr. Wu also has directorships in certain listed companies of the main board of the Stock Exchange: he is an independent non-executive director of Sing Tao News Corporation Limited (stock code: 1105), Power Assets Holdings Limited (stock code: 6), China Taiping Insurance Holdings Company Limited (stock code: 966), Cstone Pharmaceuticals (stock code: 2616), Ocumension Therapeutics (stock code: 1477) and Hui Xian Real Estate Investment Trust (stock code: 87001), and is also the chairman and non-executive director of CLARITY MEDICAL GROUP HOLDING LIMITED (stock code: 1406), and the chairman and independent non-executive director of Venus Mectech (Hangzhou) Inc. (stock code: 2500). He was an executive director of Sincere Watch (Hong Kong) Limited (stock code: 444) and an independent non-executive director of Guangdong Investment Limited (stock code: 270). He was also an independent non-executive director of Agricultural Bank of China Limited (stock code: 1288) from 2009 to 2015. He was also a director of the Fidelity Funds from 2011 to 2014. Mr. Wu is a fellow of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales, and the honorary chairman of the Institute of Certified Management Accountants (Australia) Hong Kong Branch.

計劃生育委員會公共政策專家諮詢委員會顧問。胡先生擔任的其他重要公職包括中國人民政治協商會議第十二及十三屆全國委員會常務委員、同時亦擔任香港特區行政長官創新及策略發展顧問團成員及土地供應專責小組成員，並獲香港政府委任為太平紳士及頒授金紫荊星章。胡先生亦於2010-2012年期間出任香港總商會主席，目前仍為該會諮議會委員。胡先生於1985-2015年期間為安永會計師事務所（「安永」）的合夥人，於2000-2005年期間擔任安永遠東區主席。彼目前是東京三菱UFJ銀行首席顧問、牛津大學中國獎學基金會主席、香港中文大學醫學院及北京協和醫院榮譽教授，以及香港社會醫學學院榮譽院士。胡先生亦擔任多家聯交所主板上市公司的董事職務，包括擔任星島新聞集團有限公司（股票編號：1105）、電能實業有限公司（股票編號：6）、中國太平保險控股有限公司（股票編號：966）、基石藥業（股票編號：2616）、歐康維視生物（股票編號：1477）及匯賢產業信託（股票編號：87001）之獨立非執行董事職務。彼亦擔任清晰醫療集團控股有限公司（股票編號：1406）之主席及非執行董事職務及杭州啟明醫療器械股份有限公司（股票編號：2500）之主席及獨立非執行董事職務。彼曾擔任Sincere Watch (Hong Kong) Limited（股票編號：444）之執行董事職務及粵海投資有限公司（股票編號：270）之獨立非執行董事職務。彼亦曾於2009-2015年期間出任中國農業銀行股份有限公司（股票編號：1288）之獨立非執行董事及於2011-2014年期間擔任富達基金(Fidelity Funds)之董事。胡先生為香港會計師公會及英格蘭及威爾斯特許會計師公會資深會員，以及澳洲管理會計師公會香港分會榮譽主席。

## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理人員

Notwithstanding Mr. Wu's engagement as an independent non-executive director of eight listed companies (including the Company) and an non-executive director of one listed company, Mr. Wu confirmed that he would devote sufficient time to act as an independent non-executive Director based on the following:

- Mr. Wu is neither a full-time member of the abovementioned companies nor involved in the day-to-day operations or management of such companies. As such, he has no executive and management responsibility therein;
- he is not a chief executive officer or full-time executive director of any listed company;
- with his background and experience, Mr. Wu is fully aware of the responsibilities and expected time involvement for an independent non-executive director. He has sufficient understanding of his role as independent director in different listed companies and of estimating the time required for attending to the affairs of each listed company. He has not found difficulties in devoting to and managing his time with numerous companies and he is confident that with his experience in being responsible for several roles, he will be able to discharge his duties to the Company; and
- Mr. Wu's role in the Group is non-executive in nature and he will not be involved in the daily management of the Group's business, thus his engagement as an independent non-executive Director will not require his full-time participation.

Based on the foregoing, the Directors are of the view that the various positions currently held by Mr. Wu will not result in Mr. Wu not having sufficient time to act as an independent non-executive Director or not properly discharging his fiduciary duties as a Director.

儘管胡先生被聘擔任八家上市公司(包括本公司)的獨立非執行董事及一家上市公司的非執行董事，胡先生確認其將投入充足時間擔任本公司的獨立非執行董事，理由如下：

- 胡先生並非上述公司的專職人員，亦不參與該等公司的日常運營或管理。因此，胡先生對該等公司亦無執行及管理職責；
- 其並非任何上市公司的首席執行官或全職執行董事；
- 憑藉其背景及經驗，胡先生充分知悉獨立非執行董事的職責及預計投入時間。其對自身於多家上市公司擔任獨立董事的職責及參與各上市公司事宜所需預估時間有充分瞭解。就向多家公司投入及管理其時間而言，其並無困難，且其堅信，憑藉其擔任多個職務的經驗，其將有能力履行對本公司的職責；及
- 胡先生於本集團的職務屬非執行性質，且其將不參與本集團業務的日常管理。因此，就擔任本公司的獨立非執行董事而言，其無須專職參與。

基於上述理由，董事認為胡先生目前擔任多個職位將不會導致其無充足時間擔任本公司的獨立非執行董事或無法恰當履行其作為本公司董事的誠信責任。

## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理人員

**Mr. Kwong Kwok Kong**, aged 76, joined the Group in September 2013 as an independent non-executive Director and also the chairman of the Audit Committee and has been appointed as a member of the Nomination Committee on March 23, 2018. He was appointed as a member of the Remuneration Committee on June 13, 2023 and resigned from such position on September 14, 2023. He was the chief executive officer of Pok Oi Hospital, a well-known non-profit hospital in Hong Kong. As the chief executive officer, Mr. Kwong provided corporate governance and management support to the board of directors for development, management and supervision of the units under Pok Oi Hospital for the past 10 years. He joined Pok Oi Hospital as an internal audit manager in 2003. Mr. Kwong is a director of Yuen Long District Healthy City Association Company Limited, a non-profit organization supporting the government to promote public healthcare messages to people in the district. Before joining Pok Oi Hospital, Mr. Kwong served as the principal auditor of the Audit Commission of the Government of the Hong Kong Special Administrative Region. Mr. Kwong served in the Audit Commission of the Government of Hong Kong since 1980. Mr. Kwong has been a member of the Hong Kong Institute of Certified Public Accountants since 1982.

**Mr. Fu Tingmei**, aged 57, joined the Group in February 2023 as an independent non-executive Director and also a member of the Audit Committee and the Remuneration Committee. He currently serves as an independent nonexecutive director of the following companies which are listed on the Stock Exchange: China Resources Pharmaceutical Group Limited (stock code: 3320), Guotai Junan International Holdings Limited (stock code: 1788), COFCO Joycome Foods Limited (stock code: 1610) and China Zheshang Bank Co., Ltd. (stock code: 2016; also listed on Shanghai Stock Exchange (stock code: 601916)). Mr. Fu was an independent non-executive director of Beijing Enterprises Holdings Limited, a company listed on the Stock Exchange (stock code: 0392) from July 2008 to June 2017, an independent non-executive director of CPMC Holdings Limited, a company listed on the Stock Exchange (stock code: 0906) from June 2008 to July 2019 and an independent non-executive director of Postal Savings Bank of China Co., Ltd., a company listed on the Stock Exchange (stock code: 1658) from May 2016 to March 2023. Mr. Fu has over 30 years of experience in investment, finance, law and business management. Mr. Fu holds a master's degree in law and a Ph.D. degree in law from London University, the United Kingdom.

**鄺國光先生**，76歲，於2013年9月加入本集團並獲委任為獨立非執行董事兼審核委員會主席，並於2018年3月23日獲委任為提名委員會委員。彼於2023年6月13日獲委任為薪酬委員會委員，並於2023年9月14日辭任該職位。鄺先生曾任香港著名非營利醫院博愛醫院之總裁職務。作為總裁，鄺先生在過去10年一直為董事會提供公司管治和管理支持，以發展、管理和監督博愛醫院下的單位。鄺先生於2003年加入博愛醫院，任職內部核數經理。他現任元朗區健康城市有限公司董事，一間響應政府向市民宣揚社區健康訊息之非營利機構。加入博愛醫院前，鄺先生曾擔任香港特別行政區政府審計署首席核數師，鄺先生自1980年起於香港政府審計署任職，1982年成為香港會計師公會會員。

**傅廷美先生**，57歲，於2023年2月加入本集團並獲委任為獨立非執行董事，兼審核委員會及薪酬委員會委員。彼現時於以下在聯交所上市的公司擔任獨立非執行董事：華潤醫藥集團有限公司（股份代號：3320）、國泰君安國際控股有限公司（股份代號：1788）、中糧家佳康食品有限公司（股份代號：1610）及浙商銀行股份有限公司（股票代號：2016；及於上海證券交易所上市（股票代號：601916））。傅先生自2008年7月至2017年6月期間擔任北京控股有限公司（於聯交所上市，股份代號：0392）的獨立非執行董事，自2008年6月至2019年7月擔任中糧包裝控股有限公司（於聯交所上市，股份代號：0906）的獨立非執行董事，並自2016年5月至2023年3月擔任中國郵政儲蓄銀行股份有限公司（於聯交所上市，股份代號：1658）之獨立非執行董事。傅先生在投資、金融、法律及業務管理方面擁有逾三十年經驗。傅先生持有英國倫敦大學法律碩士學位及法律專業哲學博士學位。



## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理人員

**Mr. Zhou Peng**, aged 47, was appointed as an independent non-executive Director and a member of the Audit Committee in September 2023. He is the founder of Deep Blue Ridge Capital (“DBR Capital”). DBR Capital is a multi-strategy investment firm based in Hong Kong. Mr. Zhou has 20 years of experience in global mergers and acquisitions and capital markets. Before founding DBR Capital, Mr. Zhou worked in Deutsche Bank (Hong Kong) and Credit Suisse (New York), and cooperated with the world’s top institutional and corporate clients to complete a number of cross-industry and cross-product transactions; and Mr. Zhou’s career began in Bank of China. Mr. Zhou holds a master’s degree in business administration from Columbia University in New York.

### Senior Management

**Mr. Wu Xinchun**, aged 53, was appointed as the vice president of the Company in December 2018. He is also the deputy general manager of CR Healthcare. From September 2016 to November 2018, Mr. Wu served as the chairman of China Resources Wugang (Hubei) Hospital Management Co., Ltd. and Wugang CR Gas\*. From September 2001 to November 2018, he was the director of technology management department, technology quality department, innovation department, intellectual property department and general manager of information and innovation department of Wugang Group\*, executive director and general manager of Wugang Modern City Services Group\*, executive director and general manager of Wuhan Yangtze River Water\* and assistant to general manager of the headquarters of China Baowu Iron and Steel Group and Wugang Group\*, etc. And He also served as deputy secretary general of China Iron and Steel Industry Association and independent director of Kingray New Materials Science & Technology Co., Ltd. (a company listed in the Shanghai Stock Exchange, stock code: 600390). Mr. Wu holds a doctor degree in engineering from Wuhan University of Technology and was granted the title of senior engineer at a professor level from Titles Evaluation Committee of Hubei Province in December 2009.

**周鵬先生**，47歲，於2023年9月獲委任為獨立非執行董事及審核委員會委員。他是 Deep Blue Ridge Capital (「DBR Capital」) 的創始人，DBR Capital 是一家立足於香港的多策略投資公司。周先生具備20年的全球併購及資本市場經驗。創立DBR Capital之前，周先生在德意志銀行(香港)和瑞士信貸(紐約)工作，與全球頂尖的機構和企業客戶合作完成了多個跨行業、跨產品的交易；而周先生的職業生涯始於中國銀行。周先生持有由紐約哥倫比亞大學頒授的工商管理碩士學位。

### 高級管理人員

**吳新春先生**，53歲，於2018年12月獲委任為本公司副總裁。彼目前亦擔任華潤健康副總經理。吳先生曾於2016年9月至2018年11月擔任華潤武鋼(湖北)醫院管理有限公司董事長、武鋼華潤燃氣有限公司董事長；並曾於2001年9月至2018年11月擔任武鋼集團技術管理處長、技術質量處長、科技創新部長、知識產權管理部部長、信息與創新部總經理、武鋼現代城市服務集團有限公司執行董事兼總經理、武漢長江現代水務發展有限公司執行董事兼總經理、中國寶武鋼鐵集團武漢總部和武鋼集團有限公司總經理助理等職；彼亦曾擔任中國鋼鐵工業協會副秘書長和金瑞新材料科技股份有限公司(上交所上市，股份代號：600390)之獨立董事。吳先生持有武漢理工大學工學博士學位，並於2009年12月取得湖北省職稱評定委員會教授級高級工程師職稱。

## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理人員

**Mr. Liu Ju**, aged 51, is currently the vice president of the Company. He is also the deputy general manager of CR Healthcare, the chairman of China Resources Healthcare (Jiangxi) Co., Ltd., Runneng Medical Management Co., Ltd and Guangzhou Runchuan Healthcare Management Co., Ltd. Mr. Liu previously served as the general manager of the Finance Department of CR Healthcare, the vice president of the Sanjiu Brain Hospital, etc. He was the vice president of the professional committee of primary medical education of the China Medicine Education Association, the researcher of the Guangdong Institute of Public Health and Economics, the vice president of Guangdong Medical Education Association, Guangdong Medicine Price Expert and certain other national/ provincial academic positions, and director of China Resources Wandong Medical Equipment Co., Ltd. (currently known as Beijing Wandong Medical Technology Co., Ltd., which is listed on the Shanghai Stock Exchange, Stock code 600055.SH). Mr. Liu holds a master degree in Health Administration from Flinders University in Australia, and is a member of the Chinese Institute of Certified Public Accountant and a Chinese Senior Accountant.

**劉駒先生**，51歲，本公司副總裁。彼同時擔任華潤健康集團副總經理，並兼任華潤健康（江西）有限公司董事長、潤能醫療管理有限公司董事長、廣州潤船健康管理有限公司董事長。劉先生此前曾任華潤健康集團財務部總經理、廣東三九腦科醫院副院長等職務。彼亦曾擔任中國醫藥教育協會基層醫學教育專業委員會副主任委員、廣東省衛生經濟研究院研究員、廣東醫學教育協會副會長、廣東省藥品價格專家等多項國家級／省級學術職務，及華潤萬東醫療科技股份有限公司（現稱北京萬東醫療科技股份有限公司，該公司於上海證券交易所上市，股份代號600055.SH）董事。劉先生持有澳大利亞弗林德斯大學醫院管理碩士學位，並為中國註冊會計師及中國高級會計師。



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



To the shareholders of  
**China Resources Medical Holdings Company Limited**

(Incorporated in the Cayman Islands with limited liability)

### Opinion

We have audited the consolidated financial statements of China Resources Medical Holdings Company Limited (the "Company") and its subsidiaries (the "Group") set out on pages 118 to 277, which comprise the consolidated statement of financial position as at 31 December 2023, the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended and notes, comprising material accounting policy information and other explanatory information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards issued by the International Accounting Standards Board ("IASB") 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 ("HKSAs") issued by the Hong Kong Institute of Certified Public Accountants ("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"), together with any ethical requirements that are relevant to our audit of the consolidated financial statements in the Cayman Islands and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

致華潤醫療控股有限公司股東

(於開曼群島註冊成立之有限公司)

### 意見

我們已審計列載於第118至277頁的華潤醫療控股有限公司（「貴公司」）及其附屬公司（「貴集團」）的綜合財務報表，此綜合財務報表包括於2023年12月31日的綜合財務狀況報表與截至該日止年度的綜合損益報表、綜合全面收益報表、綜合權益變動報表和綜合現金流量報表以及附註，當中包括重大會計政策資料及其他說明資料。

我們認為，該等綜合財務報表已根據國際會計準則理事會頒布的《國際財務報告會計準則》真實而中肯地反映了貴集團於2023年12月31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》的披露規定妥為擬備。

### 意見的基礎

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

## Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### Impairment of goodwill

#### 商譽減值

Refer to note 17 to the consolidated financial statements and the accounting policies in note 2.4.

請參閱綜合財務報表附註17以及附註2.4的會計政策。

## 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。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，我們不對這些事項提供單獨的意見。

### The Key Audit Matter

#### 關鍵審計事項

As at 31 December 2023, the Group recorded goodwill of RMB3,599 million in relation to business acquisitions, which represented 26% of the Group's consolidated total assets.

於2023年12月31日，貴集團就業務收購錄得商譽人民幣3,599百萬元，相當於貴集團綜合資產總值的26%。

Goodwill was allocated to respective cash-generating unit (CGU) groups. Impairment test is performed by management on respective CGU groups to which goodwill has been allocated at least annually by comparing the carrying value with the recoverable amount of the CGU groups, which is the higher of value in use and fair value less costs of disposal.

商譽將分配至個別的現金產生單位組別。管理層每年最少就獲分配商譽的個別現金產生單位組別進行一次減值測試，方法為將現金產生單位組別的賬面值會與其可收回金額（即使用價值與公允價值減處置成本的較高者）作比較。

The value in use of the CGU groups were determined by management using discounted cash flow forecasts. The key assumptions of the discounted cash flow model included revenue growth rates, gross profit margins and discount rates.

現金產生單位組別的使用價值乃由管理層使用貼現現金流量預測釐定。貼現現金流量模型的主要假設包括收益增長率、毛利率及貼現率。

### How the matter was addressed in our audit

#### 該事項在審計中是如何應對的

Our audit procedures in relation to impairment of goodwill included the following:

我們就商譽減值所執行的審計程序包括：

- understanding and evaluating the design and implementation of management's key internal control in respect of the goodwill impairment assessment;
- 了解及評價管理層就商譽減值評估作出的主要內部監控的設計及實施情況；
- assessing management's identification of CGU groups and the allocation of assets and liabilities to CGU groups with reference to the requirements of the prevailing accounting standards;
- 參考現行會計準則的規定，評估管理層識別現金產生單位組別及將資產及負債分配至現金產生單位組別的情況；
- on a sample basis, comparing the key assumptions used in the discounted cash flow forecasts under value in use, including revenue growth rates and gross profit margins, with historical performance and other available external information;
- 抽樣將使用價值下的貼現現金流量預測的主要假設（包括收益增長率及毛利率）與歷史表現及其他可得外部資料進行比較；

## INDEPENDENT AUDITOR'S REPORT

### 獨立核數師報告

#### The Key Audit Matter

##### 關鍵審計事項

If the value in use of CGU groups are lower than the carrying amount, management will also assess the fair value less costs of disposal of the CGU groups. The key assumptions of the fair value less costs of disposal model include price per square metre of buildings.

倘現金產生單位組別的使用價值低於賬面金額，管理層亦將評估現金產生單位組別的公允價值減處置成本。公允價值減處置成本模型的主要假設包括每平方米樓宇的價格。

We identified impairment assessment of goodwill as a key audit matter because the key assumptions in determining the recoverable amount of the CGUs involves a significant degree of management judgement and may be subject to management bias.

我們將商譽減值評估認定為關鍵審計事項，原因為釐定現金產生單位可收回金額的主要假設涉及大量管理層判斷，可能存在管理層偏頗的情況。

#### How the matter was addressed in our audit

##### 該事項在審計中是如何應對的

- on a sample basis, with the assistance of our internal valuation specialists, evaluating: (i) the methodology adopted for recoverable amounts measured under both value in use and fair value less costs of disposal approach with reference to the requirements of the prevailing accounting standards; and (ii) the discount rates used in the discounted cash flow forecasts under value in use, and the key assumptions of fair value less costs of disposal model, including the price per square metre of buildings, by performing independent expectation based on external available information;
- 我們在內部估值專家協助下，抽樣評估(i)參考當前會計政策規定就根據使用價值及公允價值減處置成本法計算可收回金額所採納的方法；及(ii)使用價值下貼現現金流量預測所用的貼現率，以及公允價值減處置成本模型的主要假設，(包括每平方米樓宇的價格)，方法為根據外部可得資料作出獨立評估；
- evaluating the sensitivity analysis prepared by management for each of the key assumptions, including the revenue growth rates, gross profit margins and discount rates adopted in the discounted cash flow forecasts under value in use and considering the possibility of error or management bias;
- 評估管理層就每項主要假設(包括使用價值下貼現現金流量預測所採納的收益增長率、毛利率及貼現率)進行的敏感度分析，並考慮出現錯誤及管理層偏頗情況的可能性；

**The Key Audit Matter**

關鍵審計事項

**How the matter was addressed in our audit**

該事項在審計中是如何應對的

- performing a retrospective review of last year's impairment assessment and comparing the cash flow forecasts under value in use with the current year's results to assess the reliability of management's forecasting process, making enquiries of management as to the reasons for any significant variances identified and whether these have been considered in the current forecasts; and
- 對上一年度的減值評估進行追溯審閱，並將使用價值下的現金流量預測與本年度的業績進行比較，以評估管理層預測程序的可靠性，就所發現的任何重大偏差及管理層在當前的預測是否已考慮有關偏差向管理層作出查詢；及
- considering the disclosures in the consolidated financial statements in respect of the impairment assessment with reference to the requirements of the prevailing accounting standards.
- 參考現行會計準則的規定，考慮綜合財務報表內有關減值評估的披露資料。

## INDEPENDENT AUDITOR'S REPORT

### 獨立核數師報告

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

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

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

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

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

#### Responsibilities of the directors for the consolidated financial statements

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

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

#### 綜合財務報表以外的資料及核數師就有關報表作出的報告

董事需對其他信息負責。其他信息包括刊載於年度報告內的信息，但不包括綜合財務報表及我們的核數師報告。

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

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

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

#### 董事就綜合財務報表須承擔的責任

董事須負責根據國際會計準則理事會頒布的《國際財務報告會計準則》及香港《公司條例》的披露規定擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

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

## INDEPENDENT AUDITOR'S REPORT 獨立核數師報告

The directors are assisted by the Audit Committee in discharging their responsibilities 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. This report is made solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

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

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

審核委員會協助董事履行職責，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。本報告僅對全體股東作出，除此以外，本報告並無其他用途。我們不會就核數師報告的內容向任何其他人士負上或承擔任何責任。

合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

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

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 瞭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。



## INDEPENDENT AUDITOR'S REPORT

### 獨立核數師報告

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致 貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映相關交易和事項。
- 就 貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責 貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

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.

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

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及為消除對獨立性的威脅所採取的行動或防範措施（若適用）。

## INDEPENDENT AUDITOR'S REPORT 獨立核數師報告

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 Yu Wai Sum.

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余慧心。

### **KPMG**

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

19 March 2024

### **畢馬威會計師事務所**

執業會計師  
香港中環  
遮打道十號  
太子大廈八樓

2024年3月19日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 綜合損益報表

For the year ended 31 December 2023 (Expressed in Renminbi ("RMB")) 截至2023年12月31日止年度 (以人民幣列示)

			2023 2023年	2022 2022年 (restated) (重列)
		Note 附註	RMB'000 人民幣千元	RMB'000 人民幣千元
REVENUE	收益	5	<b>10,107,500</b>	7,901,287
Cost of sales	銷售成本		<b>(8,201,663)</b>	(6,595,452)
Gross profit	毛利		<b>1,905,837</b>	1,305,835
Other income	其他收入	6	<b>189,887</b>	228,887
Other gains and losses, net	其他收益及虧損淨額	7	<b>(107,097)</b>	(163,868)
Selling and distribution expenses	銷售及分銷費用		<b>(2,728)</b>	(19,532)
Administrative expenses	行政費用		<b>(970,769)</b>	(808,661)
Finance costs	財務費用	9	<b>(131,835)</b>	(71,148)
Impairment losses on financial and contract assets, net	金融及合約資產減值虧損淨額		<b>(129,347)</b>	(27,806)
Impairment loss on right-of-use assets	使用權資產減值虧損	16	<b>(1,863)</b>	–
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	15	<b>(208,926)</b>	(510)
Impairment loss of goodwill	商譽減值虧損	17	<b>(141,018)</b>	(108,324)
Share of profits and losses of:	應佔利潤及虧損：			
A joint venture	一間合營公司		–	(4,217)
Associates	聯營公司		<b>90,780</b>	92,285
PROFIT BEFORE TAX	稅前利潤	8	<b>492,921</b>	422,941
Income tax	所得稅	12	<b>(165,031)</b>	(94,660)
PROFIT FOR THE YEAR	年度利潤		<b>327,890</b>	328,281
Attributable to:	應佔：			
Owners of the Company	本公司擁有人		<b>257,680</b>	265,855
Non-controlling interests	非控股權益		<b>70,210</b>	62,426
			<b>327,890</b>	328,281
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通股權益 持有人應佔每股 盈利	14		
Basic (RMB yuan)	基本 (人民幣元)		<b>0.20</b>	0.21
Diluted (RMB yuan)	攤薄 (人民幣元)		<b>0.20</b>	0.21

The notes on pages 128 to 277 form part of these financial statements. Details of dividends payable to equity shareholders of the Company for the year are set out in note 13.

第128至277頁的附註為此等財務報表的一部分。本年度應付本公司權益股東股息的詳情載於附註13。

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 綜合全面收益報表

For the year ended 31 December 2023 (Expressed in RMB) 截至2023年12月31日止年度 (以人民幣列示)

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
	Note 附註		
PROFIT FOR THE YEAR	年度利潤	<b>327,890</b>	328,281
OTHER COMPREHENSIVE INCOME	其他全面收入		
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:	於其後期間將不會重新分類至損益的其他全面收入：		
Re-measurement (losses)/gains on defined benefit plans, net of nil tax	界定福利計劃的重新計量(虧損)/收益，扣除稅項零元	32 <b>(14,306)</b>	1,606
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	年度全面收入總額	<b>313,584</b>	329,887
Attributable to:	應佔：		
Owners of the Company	本公司擁有人	<b>247,087</b>	267,027
Non-controlling interests	非控股權益	<b>66,497</b>	62,860
		<b>313,584</b>	329,887

The notes on pages 128 to 277 form part of these financial statements.

第128至277頁的附註為此等財務報表的一部分。

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況報表

At 31 December 2023 (Expressed in RMB) 於2023年12月31日 (以人民幣列示)

			2023 2023年	2022 2022年 (restated) (重列)
		Note 附註	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>NON-CURRENT ASSETS</b>		<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	15	<b>4,863,851</b>	4,987,692
Right-of-use assets	使用權資產	16(a)	<b>497,843</b>	429,984
Goodwill	商譽	17	<b>3,599,182</b>	3,740,200
Other intangible assets	其他無形資產	18	<b>45,304</b>	68,657
Investments in associates	於聯營公司之投資	19	<b>982,350</b>	980,453
Receivables from invest-operate-transfer ("IOT") hospitals	來自投資 — 營運 — 移交 (「IOT」) 醫院 之應收款項	20	<b>37,434</b>	54,965
Financial assets at fair value through profit or loss ("FVTPL")	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	21	<b>49,084</b>	65,604
Other financial assets at amortised cost	其他按攤銷成本計量 的金融資產	22	—	526,586
Deferred tax assets	遞延稅項資產	33	<b>42,178</b>	26,303
Due from related parties	應收關聯方款項		—	5,283
Other non-current assets	其他非流動資產	23	<b>107,887</b>	165,560
<b>Total non-current assets</b>	<b>非流動資產總額</b>		<b>10,225,113</b>	11,051,287
<b>CURRENT ASSETS</b>		<b>流動資產</b>		
Inventories	存貨	24	<b>302,076</b>	367,475
Trade and bills receivables	應收貿易款項及 應收票據	25	<b>1,535,652</b>	1,490,670
Contract assets	合約資產	26	<b>8,257</b>	21,872
Prepayments, deposits and other receivables	預付款項、保證金及 其他應收款項	27	<b>270,499</b>	380,631
Due from related parties	應收關聯方款項	41(b)	<b>32,213</b>	1,062,448
Other financial assets at amortised cost	其他按攤銷成本計量 的金融資產	22	—	324,301
Restricted and pledged bank deposits	限制性和已抵押 銀行存款	28	<b>44,285</b>	18,879
Cash and cash equivalents	現金及現金等價物	28	<b>1,236,097</b>	3,100,011
<b>Total current assets</b>	<b>流動資產總額</b>		<b>3,429,079</b>	6,766,287

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況報表

At 31 December 2023 (Expressed in RMB) 於2023年12月31日 (以人民幣列示)

			2023 2023年	2022 2022年 (restated) (重列)
		Note 附註	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade and bills payables	應付貿易款項及 應付票據	29	<b>1,731,495</b>	1,734,297
Other payables and accruals	其他應付款項及 應計費用	30	<b>1,670,544</b>	1,698,992
Due to related parties	應付關聯方款項	41(b)	<b>369,181</b>	303,978
Interest-bearing bank borrowings	計息銀行借款	31	<b>1,277,874</b>	1,310,636
Lease liabilities	租賃負債	16(b)	<b>45,028</b>	38,518
Deferred income	遞延收入		<b>22,809</b>	2,488
Tax payable	應繳稅金		<b>90,442</b>	35,401
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>5,207,373</b>	5,124,310
<b>NET CURRENT (LIABILITIES)/ ASSETS</b>	<b>流動(負債)/資產淨額</b>		<b>(1,778,294)</b>	1,641,977
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		<b>8,446,819</b>	12,693,264
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Interest-bearing bank borrowings	計息銀行借款	31	<b>884,846</b>	1,017,263
Lease liabilities	租賃負債	16(b)	<b>103,642</b>	35,306
Defined benefit plan obligations	界定福利計劃責任	32	<b>364,426</b>	374,858
Deferred income	遞延收入		<b>23,060</b>	41,449
Deferred tax liabilities	遞延稅項負債	33	<b>33,783</b>	71,316
Provision	撥備	34	<b>1,930</b>	23,884
Due to related parties	應付關聯方款項		–	449,017
Other liabilities	其他負債		<b>22,066</b>	26,271
<b>Total non-current liabilities</b>	<b>非流動負債總額</b>		<b>1,433,753</b>	2,039,364
<b>Net assets</b>	<b>資產淨值</b>		<b>7,013,066</b>	10,653,900



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION 綜合財務狀況報表

At 31 December 2023 (Expressed in RMB) 於2023年12月31日 (以人民幣列示)

			2023 2023年	2022 2022年 (restated) (重列)
		Note 附註	RMB'000 人民幣千元	RMB'000 人民幣千元
EQUITY	權益			
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>			
Share capital	股本	35	<b>267</b>	267
Reserves	儲備	36	<b>5,811,794</b>	9,505,944
			<b>5,812,061</b>	9,506,211
Non-controlling interests	非控股權益		<b>1,201,005</b>	1,147,689
Total equity	總權益		<b>7,013,066</b>	10,653,900

The consolidated financial statements on pages 118 to 277 were approved and authorised for issue by the board of directors on 19 March 2024 and are signed on its behalf by:

第118至277頁的綜合財務報表於2024年3月19日獲董事會批准及授權刊發，並由以下代表簽署：

**Yu Hai**  
于海  
Director  
董事

**Yang Min**  
楊敏  
Director  
董事

The notes on pages 128 to 277 form part of these financial statements.

第128至277頁的附註為此等財務報表的一部分。

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動報表

For the year ended 31 December 2023 (Expressed in RMB) 截至2023年12月31日止年度 (以人民幣列示)

		Attributable to owners of the parent 母公司擁有人應佔										Non- controlling interests	Total equity
Note	Share capital	Share premium	Capital reserve	Statutory surplus reserve	Treasury share reserve	Exchange fluctuation reserve	Actuarial changes reserve	Retained profits	Total	Non- controlling interests	Total equity		
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
	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	人民幣 千元	人民幣 千元	
附註	股本	股份溢價	資本公積	盈餘公積	法定	庫存	匯兌	變動儲備	保留利潤	總計	非控股權益	總權益	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	
	千元	千元	千元	千元	千元	千元	千元	千元	千元	千元	千元	千元	
At 1 January 2023	267	5,614,571	(341,049)	228,546	(206,578)	567	(15,629)	1,181,194	6,461,889	536,164	6,998,053		
Business combination under common control	-	-	2,915,871	-	-	-	1,570	126,881	3,044,322	611,525	3,655,847		
At 1 January 2023, as restated	267	5,614,571	2,574,822	228,546	(206,578)	567	(14,059)	1,308,075	9,506,211	1,147,689	10,653,900		
Profit and total comprehensive income for the year	-	-	-	-	-	-	-	257,680	257,680	70,210	327,890		
- profit for the year	-	-	-	-	-	-	-	-	-	(3,713)	(14,306)		
- re-measurement losses on defined benefit plans	-	-	-	-	-	-	(10,593)	-	-	-	-		
Business combination under common control	-	-	(3,898,884)	-	-	-	-	-	(3,898,884)	-	(3,898,884)		
Final 2022 dividend	-	(42,353)	-	-	-	-	-	-	(42,353)	-	(42,353)		
Appropriation to statutory surplus reserve	-	-	-	54,901	-	-	-	(54,901)	-	-	-		
Dividends paid to non-controlling shareholders	-	-	-	-	-	-	-	-	-	(13,181)	(13,181)		
At 31 December 2023	267	5,572,218	(1,324,062)	283,447	(206,578)	567	(24,652)	1,510,854*	5,812,061	1,201,005	7,013,066		

\* Included in the balance as at 31 December 2023 was accumulated profits of the Group's consolidated not-for-profit hospitals of RMB509,570,000 (2022: RMB236,845,000 (restated)).

# 於2023年12月31日的結餘合本集團的併表非營利醫院的累計利潤人民幣509,570,000元 (2022年：人民幣236,845,000元(重列))。

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動報表

For the year ended 31 December 2023 (Expressed in RMB) 截至2023年12月31日止年度 (以人民幣列示)

	Attributable to owners of the Company 本公司擁有人應佔												
	Share capital	Share premium	Share	Capital reserve	Statutory surplus reserve	Treasury share reserve	Share-based payment reserve	Exchange fluctuation reserve	Actuarial changes reserve	Retained profits	Total	Non-controlling interests	Total equity
Note	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
	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	人民幣千元	人民幣千元	人民幣千元
附註	267	5,785,472	(341,049)	198,219	(280,448)	30,432	567	(15,231)	1,072,547	6,450,776	395,669	6,846,445	
At 1 January 2022	於2022年1月1日												
Profit and total comprehensive income for the year	年度利潤及全面收入總額												
- profit for the year	一年度利潤	-	-	-	-	-	-	-	265,855	265,855	62,426	328,281	
- re-measurement gains on defined benefit plans	一界定福利計劃的重新計量收益	-	-	-	-	-	-	1,172	-	1,172	434	1,606	
Business combination under common control	共同控制下的業務合併	-	-	-	-	-	-	-	-	-	588,974	3,484,845	
Acquisition/consolidation of subsidiaries	收購/合併附屬公司	-	-	-	-	-	-	-	-	-	121,030	121,030	
Deregistration of a subsidiary	註銷一間附屬公司	-	-	-	-	-	-	-	-	-	(283)	(283)	
Disposal of a subsidiary	處置一間附屬公司	-	-	-	-	-	-	-	-	-	(44)	(44)	
Equity-settled share-based payment arrangement	按權益結算以股份付款安排	-	-	-	-	2,138	-	-	-	-	26	2,164	
Share vested under the Scheme	根據計劃歸屬的股份	-	(41,300)	-	-	(32,570)	-	-	-	-	-	-	
Share vested under the Scheme	根據計劃歸屬的股份	-	(41,300)	-	-	(32,570)	-	-	-	-	-	-	
Appropriation to statutory surplus reserve	計提至法定盈餘公積	-	-	30,327	-	-	-	-	(30,327)	-	-	-	
Final 2021 dividend	2021年末期股息	-	(129,601)	-	-	-	-	-	-	(129,601)	-	(129,601)	
Dividends paid to non-controlling shareholders	向非控股股東支付股息	-	-	-	-	-	-	-	-	-	(543)	(543)	
At 31 December 2022, as restated	於2022年12月31日 (重列)	267	5,614,571	2,574,822	228,546	(206,578)	-	567	(14,059)	1,308,075	9,506,211	1,147,689	10,653,900

The notes on pages 128 to 277 form part of these financial statements.

第128至277頁的附註構成這些財務報表的一部分。

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量報表

For the year ended 31 December 2023 (Expressed in RMB) 截至2023年12月31日止年度 (以人民幣列示)

		2023 2023年	2022 2022年 (restated) (重列)
	Note 附註	RMB'000 人民幣千元	RMB'000 人民幣千元
CASH FLOWS FROM OPERATING ACTIVITIES	來自經營活動的現金流量		
Profit before tax	稅前利潤	492,921	422,941
Adjustments for:	調整：		
Finance costs	財務費用	131,835	71,148
Share of profits of a joint venture and associates	應佔一間合營公司及聯營公司的利潤	(90,780)	(88,068)
Interest and investment income	利息及投資收入	(85,333)	(93,350)
Dividend income on a financial asset at FVTPL	以公允價值計量且其變動計入損益的金融資產的股息收入	(3,871)	(3,249)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	552,590	426,449
Depreciation of right-of-use assets	使用權資產折舊	51,753	53,263
Amortisation of intangible assets	無形資產攤銷	6,520	6,694
Amortisation of deferred income	遞延收入攤銷	(15,279)	(23,533)
Gain on disposal of a subsidiary	處置一間附屬公司收益	-	(5,677)
Gain on deregistration of a subsidiary	註銷一間附屬公司收益	-	(44)
Gain on lease termination	租賃終止收益	-	(201)
Loss on disposal of property, plant and equipment	處置物業、廠房及設備虧損	2,385	309
Change in fair value of financial assets at FVTPL	以公允價值計量且其變動計入損益的金融資產公允價值變動	16,520	(5,629)
Foreign exchange differences, net	匯兌差異淨額	77,689	158,878
Equity-settled share-based payment expense	按權益結算以股份付款開支	-	2,164
Impairment losses on financial assets, net	金融資產減值虧損淨額	129,347	27,806
Impairment losses on property, plant and equipment and right-of-use assets	物業、廠房及設備和使用權資產減值虧損	210,789	510
Impairment losses on goodwill	商譽減值虧損	141,018	108,324
Write-down of inventories	存貨撇減	216	19
		<b>1,618,320</b>	1,058,754
Change in inventories	存貨變動	65,183	(17,336)
Change in trade and bills receivables	應收貿易款項及應收票據變動	(118,768)	110,733
Change in contract assets	合約資產變動	7,517	(1,560)
Change in prepayments, deposits and other receivables	預付款項、保證金及其他應收款項變動	4,198	100,450
Change in amounts due from related parties	應收關聯方款項變動	(1,515)	(15,529)
Change in trade and bills payables	應付貿易款項及應付票據變動	9,713	(152,760)
Change in other payables and accruals	其他應付款項及應計費用變動	(164,739)	(141,871)
Change in amounts due to related parties	應付關聯方款項變動	(68,447)	20,724
Change in defined plan obligations	界定計劃責任變動	(41,711)	(2,400)
Change in deferred income	遞延收入變動	17,211	8,537
Change in provision	撥備變動	(21,954)	3,225

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量報表

For the year ended 31 December 2023 (Expressed in RMB) 截至2023年12月31日止年度 (以人民幣列示)

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
	Note 附註		
Cash generated from operations	經營所產生現金流量	<b>1,305,008</b>	970,967
Interest received	已收利息	<b>53,513</b>	36,458
Income tax paid	已付所得稅	<b>(163,398)</b>	(143,837)
Net cash generated from operating activities	經營活動所得現金淨額	<b>1,195,123</b>	863,588
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Investment income on financial assets at FVTPL	以公允價值計量且其變動計入損益的金融資產投資收益	<b>10,529</b>	28,867
Dividend received from a financial asset at FVTPL	自以公允價值計量且其變動計入損益的金融資產收取之股息	<b>3,871</b>	3,249
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	<b>(486,681)</b>	(466,277)
Proceeds from disposal of items of property, plant and equipment	處置物業、廠房及設備項目所得款項	<b>54,983</b>	6,129
Receipt of government grant for property, plant and equipment	收取物業、廠房及設備之政府補助	<b>8,768</b>	5,020
Purchases of financial assets at FVTPL	購買以公允價值計量且其變動計入損益的金融資產	<b>(2,473,600)</b>	(3,686,396)
Proceeds from disposal of financial assets at FVTPL	處置以公允價值計量且其變動計入損益的金融資產所得款項	<b>2,473,600</b>	3,886,396
Purchases of other financial assets at amortised cost	購買其他按攤銷成本計量的金融資產	<b>(210,000)</b>	(690,801)
Proceeds from disposal of other financial assets at amortised cost	處置其他按攤銷成本計量的金融資產所得款項	<b>1,082,178</b>	877,038
Repayment from IOT hospitals	來自IOT醫院之還款	<b>7,388</b>	12,488
Dividends received from a joint venture	自一間合營公司收取的股息	-	1,189
Dividends from associates	來自聯營公司的股息	<b>88,883</b>	-
Investments in associates	於聯營公司之投資	-	(4,900)
Disposal of a subsidiary	處置一間附屬公司	-	5
Acquisition of subsidiaries	收購附屬公司	-	173,918
Settlement of consideration for the acquisition of subsidiaries	結清收購附屬公司之代價	<b>(3,768,032)</b>	-
(Increase)/decrease in restricted and pledged bank deposits	限制性和已抵押銀行存款(增加)/減少	<b>(25,406)</b>	3,440
Settlement of balances due from related parties	結清應收關聯方款項結餘	<b>611,424</b>	(643,386)
Net cash flows used in investing activities	投資活動所用現金流量淨額	<b>(2,622,095)</b>	(494,021)

## CONSOLIDATED STATEMENT OF CASH FLOWS

### 綜合現金流量報表

For the year ended 31 December 2023 (Expressed in RMB) 截至2023年12月31日止年度 (以人民幣列示)

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
	Note 附註		
CASH FLOWS FROM FINANCING ACTIVITIES	來自融資活動的現金流量		
Repayment to the Sponsored Hospitals	向舉辦權醫院還款	-	(260)
New bank borrowings	新銀行借款	39(b) <b>5,553,984</b>	8,613,930
Repayment of bank borrowings	銀行借款的還款	39(b) <b>(5,772,797)</b>	(8,619,960)
Principal portion of lease payments	租賃付款的本金部分	39(b) <b>(46,468)</b>	(30,387)
Dividend paid	已付股息	<b>(42,353)</b>	(129,601)
Dividends paid to non-controlling shareholders	支付予非控股股東之股息	<b>(13,181)</b>	(543)
Repayment of other payable and accruals	償還其他應付款項及應計費用	-	(474)
Interest paid	已付利息	<b>(116,268)</b>	(56,396)
Net cash flows used in financing activities	融資活動所用現金流量淨額	<b>(437,083)</b>	(223,691)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物(減少) / 增加淨額	<b>(1,864,055)</b>	145,876
Cash and cash equivalents at beginning of year	年初現金及現金等價物	<b>3,100,011</b>	2,951,401
Effect of exchange rate changes, net	匯率變動影響淨額	<b>141</b>	2,734
CASH AND CASH EQUIVALENTS AT END OF YEAR	年末現金及現金等價物	<b>1,236,097</b>	3,100,011

The notes on pages 128 to 277 form part of these financial statements.

第128至277頁的附註構成這些財務報表的一部分。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 1. CORPORATE INFORMATION

China Resources Medical Holdings Company Limited is a limited liability company incorporated in the Cayman Islands. The address of the registered office of the Company is 4th Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman KY1-1002, Cayman Islands. The principal place of business of the Company in Chinese Mainland is located at 14/F, Kunlun Center Office Building, No. 9 Fuyi Street, Fengtai District, Beijing, the People's Republic of China (the "PRC").

As at the end of the reporting period, the Group's immediate holding company is CRH (Medical) Limited, a company incorporated in the British Virgin Islands, and the ultimate holding company is China Resources Company Limited ("CR Co."), a state-owned enterprise established in the PRC. None of them produce financial statements available for public use.

During the year, the Company and its subsidiaries (collectively referred to as the "Group") were mainly engaged in (i) provision of general healthcare services; (ii) provision of hospital management services, sale of pharmaceuticals, medical devices and medical consumables and provision of other hospital ancillary services in Chinese Mainland.

Particulars of the principal subsidiaries of the Company are disclosed in note 45 to the financial statements.

### 1. 公司資料

華潤醫療控股有限公司於開曼群島註冊成立為有限責任公司。本公司註冊辦事處地址為4th Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman KY1-1002, Cayman Islands，本公司在中國內地的主要營業地點位於中華人民共和國（「中國」）北京市豐台區福宜街9號院昆侖中心寫字樓14樓。

於報告期末，本集團的直接控股公司為華潤集團（醫療）有限公司（一間於英屬維爾京群島註冊成立的公司），最終控股公司為中國華潤有限公司（「中國華潤」）（一間於中國成立的國有企業）。該等公司均無編製可公開使用的財務報表。

本年度，本公司及其附屬公司（統稱「本集團」）主要從事於中國內地(i)提供綜合醫療服務；(ii)提供醫院管理服務、銷售藥品、醫療器械及醫用耗材，以及提供其他醫院衍生服務。

本公司主要附屬公司之詳情於財務報表附註45披露。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 2.1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with IFRS Accounting Standards issued by the International Accounting Standards Board and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for financial assets at FVTPL which have been measured at fair value. These financial statements are presented in RMB and all values are rounded to the nearest thousand except when otherwise indicated.

As disclosed in Note 38, the comparative information has been restated to account for business combination under common control completed during the year ended 31 December 2023.

As at 31 December 2023, the Group's current liabilities exceeded its current assets by RMB1.78 billion. As at 31 December 2023, the Group has unutilised bank facilities of approximately HKD2.60 billion and RMB4.10 billion (equivalent to approximately RMB6.46 billion in total). The directors of the Company have reviewed the Group's cash flow forecast for the next twelve months and are of the opinion that the Group will have sufficient facilities to repay the liabilities. Accordingly, the directors of the Company consider it is appropriate to prepare the consolidated financial statements on a going concern basis.

#### Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries for the year ended 31 December 2023. A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee).

### 2.1 編製基準

財務報表是按照國際會計準則理事會發出的國際財務報告會計準則及香港公司條例之披露要求編製。除個別以公允價值計量且其變動計入損益的金融資產外，有關財務報表按歷史成本法編製。除非另外說明，財務報表以人民幣列報，所有金額進位至最接近的千元人民幣。

誠如附註38所披露，比較資料已經重列，以核算截至2023年12月31日止年度內完成之共同控制下的業務合併。

於2023年12月31日，本集團的流動負債較其流動資產高出人民幣17.8億元。於2023年12月31日，本集團擁有未動用銀行授信額度約26億港元及人民幣41.0億元（折合約共人民幣64.6億元）。本公司董事已審閱本集團未來十二個月的現金流量預測，並認為本集團將有足夠授信償還負債。因此，本公司董事認為按持續經營基準編製綜合財務報表乃屬恰當。

#### 綜合基準

綜合財務報表包括截至2023年12月31日止年度本公司及其附屬公司的財務報表。附屬公司指本公司對其直接或間接有控制權的實體（包括結構性實體）。當本集團能透過其參與承擔或享有投資對象可變回報的風險或權利，並能夠向投資對象使用其權力影響回報金額（即現有權利可使本集團能於現時指揮投資對象的相關活動），即代表達致控制權。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 2.1 BASIS OF PREPARATION (continued)

##### Basis of consolidation (continued)

Generally, there is a presumption that a majority of voting rights results in control. When the Company has, directly or indirectly, less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (a) the contractual arrangement with the other vote holders of the investee;
- (b) rights arising from other contractual arrangements; and
- (c) the Group's voting rights and potential voting rights.

The financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. The results of subsidiaries are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. Intra-group balances and transactions, and any unrealised income and expenses (except for foreign currency transaction gains or losses) arising from intra-group transactions, are eliminated. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control described above. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

#### 2.1 編製基準 (續)

##### 綜合基準 (續)

按照一般推定，多數投票權即形成控制權。當本公司直接或間接擁有投資對象少於大多數的投票權或類似權利，本集團於評估其對投資對象是否擁有權力時會考慮所有相關事實及情況，包括：

- (a) 與投資對象的其他投票權持有人訂立的合約安排；
- (b) 其他合約安排所產生的權利；及
- (c) 本集團的投票權及潛在投票權。

附屬公司之財務報表乃按與本公司相同的報告期間，採用一致的會計政策編製。附屬公司之業績乃自本集團獲得控制權當日起作綜合入賬，並繼續綜合入賬，直至有關控制權終止當日為止。

損益及其他全面收入的各組成部分乃歸屬於本集團本公司擁有人及非控股權益，即使此舉引致非控股權益錄得虧損結餘。集團內部各公司之間的結餘及交易，以及集團內部各公司之間的交易所產生的未變現收入及開支（外幣交易收益或虧損外）均會對銷。集團內部各公司之間的交易所產生未變現虧損，會以與未變現收益相同的方式對銷，惟僅以並無減值證據者為限。

倘有事實及情況顯示下文所述三項控制元素中一項或多項元素出現變動，本集團會重新評估其是否對投資對象擁有控制權。附屬公司之所有權權益出現變動（並無失去控制權）作為一項權益交易入賬。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 2.1 BASIS OF PREPARATION (continued)

#### Basis of consolidation (continued)

If the Group loses control over a subsidiary, it derecognises (i) the assets (including goodwill) and liabilities of the subsidiary, (ii) the carrying amount of any non-controlling interest and (iii) the cumulative translation differences recorded in equity; and recognises (i) the fair value of the consideration received, (ii) the fair value of any investment retained and (iii) any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained profits, as appropriate, on the same basis as would be required if the Group had directly disposed of the related assets or liabilities.

### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Group has applied the following new and amended IFRS Accounting Standards issued by the IASB to these financial statements for the current accounting period:

- International Financial Reporting Standard ("IFRS") 17, *Insurance contracts*
- Amendments to International Accounting Standard ("IAS") 8, *Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates*
- Amendments to IAS 1, *Presentation of financial statements* and IFRS Practice Statement 2, *Making materiality judgements: Disclosure of accounting policies*
- Amendments to IAS 12, *Income taxes: Deferred tax related to assets and liabilities arising from a single transaction*
- Amendments to IAS 12, *Income taxes: International tax reform – Pillar Two model rules*

### 2.1 編製基準 (續)

#### 綜合基準 (續)

倘本集團失去附屬公司之控制權，則會終止確認(i)該附屬公司之資產(包括商譽)及負債；(ii)任何非控股權益之賬面值；及(iii)計入權益之累計匯兌差額；並確認(i)已收代價之公允價值；(ii)任何保留投資之公允價值；及(iii)因而於損益產生之盈餘或虧損。先前已於其他全面收入確認之本集團應佔部分，按假設本集團已直接出售相關資產或負債的情況下須採用之相同基準，在適當之情況下重新分類至損益或保留利潤。

### 2.2 會計政策變動及披露

本集團已於本會計期間的此等財務報表應用下列由國際會計準則理事會頒佈的新訂及經修訂國際財務報告會計準則：

- 國際財務報告準則(「國際財務報告準則」)第17號「*保險合約*」
- 國際會計準則(「國際會計準則」)第8號之修訂「*會計政策、會計估計變動及錯誤：會計估計的定義*」
- 國際會計準則第1號「*財務報表的呈列*」及國際財務報告準則實務說明第2號「*作出重大判斷：會計政策的披露*」之修訂
- 國際會計準則第12號之修訂「*所得稅：與單一交易產生的資產及負債相關的遞延稅項*」
- 國際會計準則第12號之修訂「*所得稅：國際稅務改革－第二支柱模型規則*」

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period. None of these developments have had a material effect on how the Group's results and financial position for the current period have been prepared or presented.

In addition, the accounting policies that are first adopted by the Group in 2023 are set out below:

##### Business combinations under common control

An acquisition of a business which is a business combination under common control is accounted for using the pooling of interests method whereby the assets and liabilities acquired are accounted for at carryover predecessor values from the date when the Group and the acquired business are first under common control. The difference between the consideration paid by the Group and the net assets or liabilities of the business acquired is adjusted against equity. The results and cash flows of the acquired business under common control are consolidated from the date when the Group and the acquired business first came under common control.

#### 2.2 會計政策變動及披露 (續)

本集團並無應用任何於本會計期間尚未生效的新訂準則或詮釋。該等變動概無對本期間編製或呈列本集團業績及財務狀況的方式產生任何重大影響。

此外，本集團於2023年首次採納的會計政策如下：

##### 共同控制下的業務合併

收購屬共同控制下的業務合併之業務，乃使用權益結合法入賬，據此，所收購資產及負債自本集團與被收購業務首次受共同控制當日起按結轉先前價值入賬。本集團已付代價與所收購業務資產淨值或負債淨額之間的差額針對權益作出調整。共同控制下的被收購業務之業績及現金流量，自本集團與被收購業務首次受共同控制當日起合併入賬。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 2.3 ISSUED BUT NOT YET EFFECTIVE INTERNATIONAL FINANCIAL REPORTING STANDARDS

Up to the date of issue of these financial statements, the IASB has issued a number of amended standards, which are not yet effective for the year ended 31 December 2023 and which have not been adopted in these financial statements. These developments include the following which may be relevant to the Group.

### 2.3 已頒佈但尚未生效的國際財務報告準則

直至此等財務報表刊發之日，國際會計準則理事會已頒佈一系列於截至2023年12月31日止年度尚未生效的經修訂準則，前述各項並無於此等財務報表中採納。該等變動包括以下可能與本集團相關者。

	<i>Effective for accounting periods beginning on or after</i>		<i>自下列日期或 之後開始的 會計期間生效</i>
Amendments to IAS 1, <i>Presentation of financial statements: Classification of liabilities as current or non-current ("2020 amendments")</i>	1 January 2024	國際會計準則第1號之修訂「財務報表的呈列：負債分類為流動或非流動」（「2020年修訂本」）	2024年1月1日
Amendments to IAS 1, <i>Presentation of financial statements: Non-current liabilities with covenants ("2022 amendments")</i>	1 January 2024	國際會計準則第1號之修訂「財務報表的呈列：附帶契諾的非流動負債」（「2022年修訂本」）	2024年1月1日
Amendments to IFRS 16, <i>Leases: Lease liability in a sale and leaseback</i>	1 January 2024	國際財務報告準則第16號之修訂「租賃：售後租回的租賃負債」	2024年1月1日
Amendments to IAS 7, <i>Statement of cash flows and IFRS 7, Financial Instruments: Disclosures: Supplier finance arrangements</i>	1 January 2024	國際會計準則第7號「現金流量表」及國際財務報告準則第7號「金融工具：披露：供應商融資安排」之修訂	2024年1月1日
Amendments to IAS 21, <i>The effects of changes in foreign exchange rates: Lack of exchangeability</i>	1 January 2025	國際會計準則第21號之修訂「匯率變動之影響：缺乏可交換性」	2025年1月1日



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 2.3 ISSUED BUT NOT YET EFFECTIVE INTERNATIONAL FINANCIAL REPORTING STANDARDS (continued)

The Group is in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

#### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES

##### (a) Investments in associates and joint ventures

An associate is an entity in which the Group has a long term interest of generally not less than 20% of the equity voting rights and over which it is in a position to exercise 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 over those policies.

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. 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.

#### 2.3 已頒佈但尚未生效的國際財務報告準則 (續)

本集團正在評估此等變動於首次應用期間之預期影響。迄今之結論為採納此等修訂將不大可能對綜合財務報表造成重大影響。

#### 2.4 重大會計政策概要

##### (a) 於聯營公司及合營公司之投資

聯營公司為本集團於其一般不少於20%股本投票權中擁有長期權益的實體，且可對其發揮重大影響力。重大影響力指的是參與投資對象的財務和經營決策的權力，但不是控制或共同控制這些決策的權力。

合營公司指一類共同安排，對安排擁有共同控制權之訂約方據此有權享有合營公司之資產淨值。共同控制指對某項安排之訂約協定共同控制，共同控制僅於相關活動之決定需共享控制權之各方一致同意之時存在。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

##### (a) Investments in associates and joint ventures (continued)

The Group's investments in associates and a joint venture are stated in the consolidated statement of financial position at the Group's share of net assets under the equity method of accounting, less any impairment losses. Adjustments are made to bring into line any dissimilar accounting policies that may exist. The Group's share of the post-acquisition results and other comprehensive income of associates and a joint venture is included in the consolidated statement of profit or loss and consolidated other comprehensive income, respectively. In addition, when there has been a change recognised directly in the equity of the associate or joint venture, the Group recognises its share of any changes, when applicable, in the consolidated statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and its associates or joint venture are eliminated to the extent of the Group's investments in the associates or joint venture, except where unrealised losses provide evidence of an impairment of the assets transferred. Goodwill arising from the acquisition of associates or joint venture is included as part of the Group's investments in associates or joint venture.

If an investment in an associate becomes an investment in a joint venture or vice versa, the retained interest is not remeasured. Instead, the investment continues to be accounted for under the equity method. In all other cases, upon loss of significant influence over the associate or joint control over the joint venture, the Group measures and recognises any retained investment at its fair value. Any difference between the carrying amount of the associate or joint venture upon loss of significant influence or joint control and the fair value of the retained investment and proceeds from disposal is recognised in profit or loss.

#### 2.4 重大會計政策概要 (續)

##### (a) 於聯營公司及合營公司之投資 (續)

本集團於聯營公司及合營公司的投資乃按本集團根據權益會計法應佔資產淨值減任何減值虧損於綜合財務狀況報表列賬。倘會計政策存在任何不一致，將會作出相應調整。本集團應佔聯營公司及合營公司收購後業績及其他全面收入分別計入綜合損益報表及綜合其他全面收入。此外，倘於聯營公司或合營公司的權益直接確認變動，則本集團會於綜合權益變動報表確認其應佔任何變動（倘適用）。本集團與其聯營公司或合營公司間交易的未變現收益及虧損將以本集團於聯營公司或合營公司的投資為限對銷，惟倘未變現虧損證明所轉讓資產減值則除外。收購聯營公司或合營公司所產生的商譽已計入作本集團於聯營公司或合營公司投資的一部分。

倘於聯營公司的投資變成於合營公司的投資或出現相反情況，則不會重新計量保留權益。反之，該投資繼續根據權益法入賬。在所有其他情況下，失去對聯營公司的重大影響力或合營公司的共同控制時，本集團按其公允價值計量及確認任何保留投資。聯營公司於失去重大影響力時或合營公司於失去共同控制時的賬面值與保留投資及出售所得款項的公允價值之間的任何差額乃於損益內確認。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

##### (b) Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The consideration transferred is measured at the acquisition date fair value which is the sum of the acquisition date fair values of assets transferred by the Group, liabilities assumed by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree that are present ownership interests and entitle their holders to a proportionate share of net assets in the event of liquidation at fair value or at the proportionate share of the acquiree's identifiable net assets. All other components of non-controlling interests are measured at fair value. Acquisition-related costs are expensed as incurred.

The Group determines that it has acquired a business when the acquired set of activities and assets includes an input and a substantive process that together significantly contribute to the ability to create outputs.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts of the acquiree.

#### 2.4 重大會計政策概要 (續)

##### (b) 業務合併及商譽

業務合併按收購法列賬。轉讓代價乃按收購日期的公允價值計量，該公允價值為本集團轉讓的資產於收購日期的公允價值、本集團對被收購方的前度擁有人承擔的負債及本集團發行以換取被收購方控股權的股權的總和。就各項業務合併而言，本集團選擇以公允價值或被收購方可識別資產淨值的應佔比例，計量屬現時擁有人權益並賦予擁有人權利在清盤時按比例分佔資產淨值的於被收購方的非控股權益。非控股權益的一切其他部分乃按公允價值計量。收購相關成本於產生時列為開支。

當所收購的活動及資產組合包含輸入項目和實質程序，而兩者結合起來可對產生產出的能力帶來重大貢獻，本集團即認定為一項業務收購。

本集團收購一項業務時會根據合同條款、收購日期的經濟狀況及有關條件評估取得的金融資產及承擔的金融負債，以進行適當分類及指定。這包括分離被收購方主合同中的嵌入式衍生工具。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (b) Business combinations and goodwill (continued)

Any contingent consideration is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability is measured at fair value with changes in fair value recognised in profit or loss. Contingent consideration that is classified as equity is not remeasured and subsequent settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred, the amount recognised for non-controlling interests and any fair value of the Group's previously held equity interests in the acquiree over the identifiable net assets acquired and liabilities assumed. If the sum of this consideration and other items is lower than the fair value of the net assets acquired, the difference is, after reassessment, recognised in profit or loss as a gain on bargain purchase.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. Goodwill is tested for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. The Group performs its annual impairment test of goodwill as at 31 December. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units ("CGU"s), or groups of CGUs ("CGU groups"), that are expected to benefit from the combination. The CGUs or groups of CGUs are identified at the lowest level at which goodwill is monitored for internal management purposes.

### 2.4 重大會計政策概要 (續)

#### (b) 業務合併及商譽 (續)

任何或有代價將以收購日期的公允價值確認。被分類為資產或負債的或有代價按公允價值計量，而公允價值變動於損益確認。或有代價如被分類為權益項目，則不再對其重新計量，後續的結算會計入權益中。

商譽初步按成本計量，即轉讓代價、確認為非控股權益的金額及本集團此前持有的被收購方股權的任何公允價值的和超出所收購可識別資產淨值及所承擔負債的部分。倘該代價及其他項目的和低於所收購資產淨值的公允價值，有關差額在重估後於損益確認為議價收購收益。

初步確認後，商譽按成本減任何累計減值虧損計量。如有任何事件或情況變動表明賬面值可能減值，將每年或更頻繁地對商譽進行減值測試。本集團每年於12月31日進行商譽減值測試。就減值測試而言，於業務合併時收購的商譽自收購日期起分配至預期將從合併協同效應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（「現金產生單位組別」）。現金產生單位或現金產生單位組別按就內部管理用途的商譽最低監控層級識別。

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### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

##### (b) Business combinations and goodwill (continued)

Impairment is determined by assessing the recoverable amount of the CGU/CGU group to which the goodwill relates. Where the recoverable amount of the CGU/CGU group is less than the carrying amount, an impairment loss is recognised. An impairment loss recognised for goodwill is not reversed in a subsequent period.

Where goodwill has been allocated to a CGU/CGU group and part of the operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on the disposal. Goodwill disposed of in these circumstances is measured based on the relative value of the operation disposed of and the portion of the CGU/CGU group retained.

##### (c) Fair value measurement

The Group measures its financial assets at FVTPL at fair value at the end of each reporting period. 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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

#### 2.4 重大會計政策概要 (續)

##### (b) 業務合併及商譽 (續)

減值通過評估商譽所屬的現金產生單位／現金產生單位組別的可收回金額而釐定。倘現金產生單位／現金產生單位組別的可收回金額低於賬面值，則確認減值虧損。就商譽所確認的減值虧損不會於其後期間撥回。

倘商譽被分配至某現金產生單位／或現金產生單位組別，而該單位內的部分業務被出售，與被出售業務有關的商譽將於釐定出售該業務的收益或虧損時計入該業務賬面值。在此情況下被出售的商譽按被出售業務的相對價值及保留的部分現金產生單位／現金產生單位組別計量。

##### (c) 公允價值計量

本集團於各報告期末按公允價值計量以公允價值計量且其變動計入損益的金融資產。公允價值乃在市場參與者於計量日期進行的有序交易中出售資產所收取或轉移負債所支付的價格。公允價值計量乃基於假設出售資產或轉移負債的交易於資產或負債的主要市場進行或於未有主要市場的情況下，則於資產或負債的最有利市場進行。主要或最有利市場須位於本集團能到達的地方。資產或負債的公允價值乃基於市場參與者為資產或負債定價所用的假設計量(假設市場參與者依照彼等的最佳經濟利益行事)。

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## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (c) Fair value measurement (continued)

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.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – based on quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly
- Level 3 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

### 2.4 重大會計政策概要 (續)

#### (c) 公允價值計量 (續)

本集團使用適用於不同情況的估值方法，而其有足夠資料計量公允價值，以盡量使用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。

公允價值於財務報表計量或披露的所有資產及負債，基於對公允價值計量整體屬重要的最低水平輸入數據按如下所述在公允價值層級中分類：

- 第一級 – 根據可識別資產或負債於活躍市場中所報未調整價格
- 第二級 – 根據對公允價值計量有重大影響的最低水平輸入數據可直接或間接被觀察的估值方法
- 第三級 – 根據對公允價值計量有重大影響的最低水平輸入數據不可觀察的估值方法

對於在財務報表按經常性基準確認的資產及負債，本集團於各報告期末根據對公允價值計量整體屬重要的最低水平輸入數據通過重估分類以確定各層級之間是否出現轉移。



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### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

##### (d) Impairment of non-financial assets

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than inventories, contract assets, deferred tax assets and financial assets), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or CGU's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. In testing a CGU for impairment, a portion of the carrying amount of a corporate asset is allocated to an individual CGU if it can be allocated on a reasonable and consistent basis or, otherwise, to the smallest group of CGUs.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. 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. An impairment loss is charged to the statement of profit or loss in the period in which it arises.

#### 2.4 重大會計政策概要 (續)

##### (d) 非金融資產減值

倘有跡象顯示存在減值，或倘須就資產進行年度減值測試（存貨、合約資產、遞延稅項資產及金融資產除外），便會估計資產的可收回金額。資產的可收回金額按資產或現金產生單位的使用價值及公允價值減出售成本（以較高者為準）而計算，並就個別資產而釐定，除非有關資產並不產生在頗大程度上獨立於其他資產或資產組別的現金流入，在此情況下，則會就該資產所屬現金產生單位釐定可收回金額。在對現金產生單位進行減值測試時，如可按合理貫徹的基準分配，則將公司資產的部分賬面值分配至個別現金產生單位，否則便會分配至最小現金產生單位組別。

減值虧損僅於資產賬面值超過其可收回金額時予以確認。於評估使用價值時，估計未來現金流量按可反映現時市場對貨幣時間價值及資產特定風險的評估的稅前貼現率折現至其現值。減值虧損於其產生期內在損益表內扣除。

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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (d) Impairment of non-financial assets (continued)

An assessment is made at the end of each reporting period as to whether there is an indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation) had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to the statement of profit or loss in the period in which it arises.

#### (e) 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 of a parent of the Group;

or

### 2.4 重大會計政策概要 (續)

#### (d) 非金融資產減值 (續)

於各報告期末，會就是否有任何跡象顯示先前確認的減值虧損不再存在或可能已減少作出評估。倘有該跡象，便會估計可收回金額。先前就資產（不包括商譽）確認的減值虧損，僅於用以釐定該資產的可收回金額的估計有變時予以撥回，但撥回金額不得高於假設過往年度並無就該資產確認減值虧損而應釐定的賬面值（扣除任何折舊／攤銷）。減值虧損的撥回於產生期內計入損益表。

#### (e) 關聯方

於下列情況下，一方被視為與本集團有關聯：

- (a) 該方為一名人士或該人士家族的近親，且該人士
  - (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的主要管理層成員；

或

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#### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

##### (e) Related parties (continued)

- (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
  - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the parent of the Group.

#### 2.4 重大會計政策概要 (續)

##### (e) 關聯方 (續)

- (b) 該方為一間實體，符合下列任何條件：
  - (i) 該實體及本集團屬同一集團的成員公司；
  - (ii) 一間實體為另一實體（或另一實體的母公司、附屬公司或同系附屬公司）的聯營公司或合營公司；
  - (iii) 該實體及本集團屬同一第三方的合營公司；
  - (iv) 一間實體為第三方實體的合營公司，而另一實體為該第三方實體的聯營公司；
  - (v) 該實體為本集團或與本集團有關的實體就僱員利益設立的離職福利計劃；
  - (vi) 該實體受(a)所指明人士控制或共同控制；
  - (vii) 於(a)(i)所指明人士對該實體有重大影響力或屬該實體（或該實體的母公司）的主要管理層成員；及
  - (viii) 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主要管理人員服務。

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### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (f) Property, plant and equipment and depreciation

Property, plant and equipment, other than construction in progress, are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the statement of profit or loss in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure is capitalised in the carrying amount of the asset.

Depreciation is calculated on the straight-line basis to write off the cost of each item of property, plant and equipment to its residual value over its estimated useful life. The principal annual rates used for this purpose are as follows:

Buildings	2% to 12%
Fixture and leasehold improvement	Over the shorter of lease terms and 10%
Medical equipment	10% to 20%
Motor vehicles	10%
Office equipment	20%
Allocated land	Not depreciated

### 2.4 重大會計政策概要 (續)

#### (f) 物業、廠房及設備以及折舊

物業、廠房及設備（在建工程除外）按成本減累計折舊及任何減值虧損列賬。物業、廠房及設備項目的成本包括購買價及任何使資產達致營運狀況及地點作擬定用途的直接應佔成本。

物業、廠房及設備項目投入運營後產生的維修及保養等開支，一般於產生期內自損益表扣除。在符合確認標準的情況下，開支資本化於該資產的賬面值。

折舊乃按直線法計算以於估計可使用年期內將物業、廠房及設備各項目的成本撇銷至其殘值。用作此用途的主要年度比率如下：

樓宇	2%至12%
傢俬及租賃資產改良	租期或10% (以較短者為準)
醫療設備	10%至20%
汽車	10%
辦公設備	20%
劃撥土地	未折舊

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#### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

##### (f) Property, plant and equipment and depreciation (continued)

An item of property, plant and equipment including any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in the statement of profit or loss in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

Construction in progress mainly represents buildings and related improvements under construction, which are stated at cost less any impairment losses, and are not depreciated. Cost comprises the direct costs of construction. Construction in progress is reclassified to the appropriate category of property, plant and equipment when completed and ready for use.

##### (g) Intangible assets (other than goodwill)

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is the fair value at the date of acquisition. Intangible assets with finite lives are subsequently amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

#### 2.4 重大會計政策概要 (續)

##### (f) 物業、廠房及設備以及折舊 (續)

出售後或預期使用或出售不再產生未來經濟利益時，物業、廠房及設備項目（包括任何初步確認的重大部分）即終止確認。出售或退役所產生的任何收益或虧損於該資產終止確認年度的損益表中確認，其金額為相關資產銷售所得款項淨額與賬面值之間的差額。

在建工程主要指正在建設的樓宇及相關資產改良，其按成本減任何減值虧損入賬，且不計提折舊。成本包括建設的直接成本。在建工程於落成可用時重新分類至物業、廠房及設備的適當類別。

##### (g) 無形資產 (商譽除外)

分開收購的無形資產於初步確認時按成本計量。經業務合併收購的無形資產成本為收購當日的公允價值。有限期無形資產其後於可使用經濟年期攤銷，並於無形資產可能出現減值跡象時評估減值。有限可使用年期無形資產的攤銷期間及攤銷方法至少須於各財政年度末進行檢討。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (g) Intangible assets (other than goodwill) (continued)

##### *Operating rights under IOT arrangements*

The operating rights are stated at cost less any impairment losses and are amortised on the straight-line basis over their estimated useful economic lives of 16 to 30 years.

##### *Good Supply Practice licence for pharmaceuticals (“GSP Licence”)*

The GSP Licence is stated at cost less any impairment losses and is amortised on the straight-line basis over its estimated useful economic life of 46 months.

#### (h) Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

##### *Group as a lessee*

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets. At inception or on reassessment of a contract that contains a lease component and non-lease components, the Group adopts the practical expedient not to separate non-lease components and to account for the lease component and the associated non-lease components as a single lease component.

### 2.4 重大會計政策概要 (續)

#### (g) 無形資產 (商譽除外) (續)

##### *IOT安排下的經營權*

經營權按成本減任何減值虧損列賬，並按其估計可使用經濟年期16至30年以直線法攤銷。

##### *藥品經營許可證 (「GSP許可證」)*

GSP許可證按成本減任何減值虧損列賬，並按估計可使用經濟年期46個月按直線法攤銷。

#### (h) 租賃

本集團於合約初始評估有關合約是否屬租賃或包含租賃。倘合約為換取代價而授予在一段期間內已識別資產之使用控制權，則該合約屬租賃或包含租賃。

##### *本集團作為承租人*

本集團對所有租賃採用單一確認及計量方法 (短期租賃及低價值資產租賃除外)。本集團確認租賃負債以作出租賃付款及代表使用有關資產權利的使用權資產。於包含租賃部分及非租賃部分之合約開始時或重新評估時，本集團採用可行權宜方法，並不區分非租賃部分，以及將租賃部分及相關非租賃部分作為單一租賃部分入賬。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

## 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

### (h) Leases (continued)

#### Group as a lessee (continued)

#### (a) Right-of-use assets

Right-of-use assets are recognised at the commencement date of the lease (that is the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease terms as follows:

Leasehold land	50 to 60 years
Leased properties	1 to 9 years
Medical equipment	1 to 5 years

If ownership of the leased asset transfers to the Group by the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

## 2.4 重大會計政策概要 (續)

### (h) 租賃 (續)

#### 本集團作為承租人 (續)

#### (a) 使用權資產

於租賃開始日期 (即相關資產可供使用之日) 確認使用權資產。使用權資產按成本減任何累計折舊及任何減值虧損計量，並就任何重新計量租賃負債作出調整。使用權資產成本包括已確認租賃負債款項、已產生的初始直接成本及於開始日期或之前作出的租賃付款減任何已收取租賃優惠。使用權資產按租賃期按直線法計提折舊如下：

租賃土地	50至60年
租賃物業	1至9年
醫療設備	1至5年

若租賃資產所有權於租期結束時轉讓予本集團，或者成本反映購買選擇權的行使，則使用資產的估計可使用年期計算折舊。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (h) Leases (continued)

##### *Group as a lessee (continued)*

##### *(b) Lease liabilities*

Lease liabilities are recognised at the commencement date of the lease at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for termination of a lease, if the lease term reflects the Group exercising the option to terminate the lease. The variable lease payments that do not depend on an index or a rate are recognised as an expense in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in lease payments (e.g., a change to future lease payments resulting from a change in an index or rate) or a change in assessment of an option to purchase the underlying asset.

### 2.4 重大會計政策概要 (續)

#### (h) 租賃 (續)

##### *本集團作為承租人 (續)*

##### *(b) 租賃負債*

於租賃開始日期按租賃期內將作出的租賃付款現值確認租賃負債。租賃付款包括固定付款(包括實質固定付款)減任何應收租賃優惠、取決於指數或利率的可變租賃付款以及預期根據剩餘價值擔保支付的金額。租賃付款亦包括本集團合理確定行使的購買選擇權的行使價及支付終止租賃的罰款(倘租賃條款反映本集團行使選擇權終止租賃)。並非取決於指數或利率的可變租賃付款在出現導致付款的事件或條件所發生期間內確認為開支。

於計算租賃付款的現值時，因租賃中所隱含的利率不易確定，因此本集團於租賃開始日期使用增量借貸利率。於開始日期後，租賃負債金額的增加反映了利息的增長及減少租賃付款。此外，如果發生變更、租賃期限發生變化、租賃付款額發生變化(例如，因指數或利率變化而導致的未來租賃付款額發生變化)或購買相關資產的選擇權評估變化，則重新計量租賃負債的賬面值。

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### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

## 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

### (h) Leases (continued)

#### *Group as a lessee (continued)*

#### (c) *Short-term leases and leases of low-value assets*

The Group applies the short-term lease recognition exemption to its short-term leases (that is those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the recognition exemption for leases of low-value assets. Lease payments on short-term leases and leases of low-value assets are recognised as an expense on a straight-line basis over the lease term.

#### *Group as a lessor*

When the Group acts as a lessor, it classifies at lease inception (or when there is a lease modification) each of its leases as either an operating lease or a finance lease.

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income is accounted for on a straight-line basis over the lease terms and is recognised in the statement of profit or loss. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

## 2.4 重大會計政策概要 (續)

### (h) 租賃 (續)

#### *本集團作為承租人 (續)*

#### (c) *短期租賃及低價值資產租賃*

本集團將短期租賃確認豁免適用於短期租賃，即自開始日期起計之租期為十二個月或以下並且不包括購買選擇權的租賃。本集團亦對低價值資產應用確認豁免。短期租賃和低價值資產租賃的租賃付款在租賃期內按直線法確認為費用。

#### *本集團作為出租人*

當本集團作為出租人時，在租賃開始時 (或發生租賃變更時) 將其每個租賃分類為經營租賃或融資租賃。

本集團不轉移與資產所有權有關的絕大部分風險和回報的租賃分類為經營租賃。租金收入在租賃期內按直線法入賬，於損益表確認。協商和安排經營租賃所發生的初始直接費用被加到租賃資產的賬面值中，並在租賃期內以與租金收入相同的基礎確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (i) Financial assets

##### *Initial recognition and measurement*

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, and fair value through profit or loss.

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. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient of not adjusting the effect of a significant financing component, the Group initially measures a financial asset at its fair value plus in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under IFRS 15 in accordance with the policies set out for "Revenue recognition" below.

In order for a financial asset to be classified and measured at amortised cost, it needs to give rise to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

### 2.4 重大會計政策概要 (續)

#### (i) 金融資產

##### *初步確認及計量*

金融資產於初步確認時分類為其後按攤銷成本及以公允價值計量且其變動計入損益計量。

於初始確認時，金融資產分類取決於金融資產的合約現金流量特點及本集團管理該等金融資產的業務模式。除並無重大融資成分或本集團已應用可行權宜方法（即概不調整重大融資成分的影響）的應收貿易款項外，本集團初步按公允價值加上（倘金融資產並非以公允價值計量且其變動計入損益）交易成本計量金融資產。並無重大融資成分或本集團已應用可行權宜方法的應收貿易款項按國際財務報告準則第15號釐定的交易價格計量，與下述「收益確認」所載政策一致。

金融資產需產生純粹為支付本金及未償還本金利息（「純粹為支付本金及利息」）的現金流量，方可按攤銷成本進行分類及計量。現金流量不是純粹為支付本金及利息的金融資產被分類為以公允價值計量且其變動計入損益並按此計量，與業務模式無關。

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### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

##### (i) Financial assets (continued)

###### *Initial recognition and measurement (continued)*

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows. Financial assets which are not held within the aforementioned business model are classified and measured at fair value through profit or loss.

###### *Subsequent measurement*

The subsequent measurement of financial assets depends on their classification as follows:

###### *Financial assets at amortised cost*

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognised in the statement of profit or loss when the asset is derecognised, modified or impaired.

#### 2.4 重大會計政策概要 (續)

##### (i) 金融資產 (續)

###### *初步確認及計量 (續)*

本集團管理金融資產的業務模式指其如何管理其金融資產以產生現金流量。業務模式確定現金流量是否來自收集合約現金流量、出售金融資產，或兩者兼有。以攤銷成本分類和計量的金融資產在一種業務模式中持有，其目的是持有金融資產以收集合同現金流量。不屬於上述業務模式的金融資產，乃分類為以公允價值計量且其變動計入損益並按此計量。

###### *其後計量*

金融資產的其後計量取決於其分類，如下所示：

###### *按攤銷成本計量的金融資產*

按攤銷成本計量的金融資產其後使用實際利率法計量，並可能受減值影響。當資產終止確認、修訂或減值時，收益及虧損於損益表中確認。

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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (i) Financial assets (continued)

##### *Subsequent measurement (continued)*

##### *Financial assets at fair value through profit or loss*

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

This category includes equity investments which the Group had not irrevocably elected to classify at fair value through other comprehensive income. Dividends on equity investments classified as financial assets at fair value through profit or loss are also recognised as other income in the statement of profit or loss when the right of payment has been established, it is probable that the economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

#### (j) Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a “pass-through” arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

### 2.4 重大會計政策概要 (續)

#### (i) 金融資產 (續)

##### *其後計量 (續)*

##### *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損益的金融資產按公允價值於財務狀況報表列賬，而公允價值變動淨額於損益表確認。

該類別包括本集團並無不可撤回地選擇分類為以公允價值計量且其變動計入其他全面收入的股本投資。分類為以公允價值計量且其變動計入損益的金融資產的股本投資的股息亦在支付權確立、與股息有關的經濟利益很大機會流入本集團，且能夠可靠計量股息金額時，於損益表確認為其他收入。

#### (j) 終止確認金融資產

金融資產 (或金融資產其中一部分或一組類近金融資產其中部分，如適用) 主要在下列情況下終止確認：

- 自該資產收取現金流量的權利屆滿；或
- 本集團已轉讓自該資產收取現金流量的權利，或根據「轉付」安排有責任在無重大延誤情況下，將已收取現金流量悉數支付第三方；且(a)本集團已轉讓該資產的絕大部分風險及回報；或(b)本集團並無轉讓或保留該資產的絕大部分風險及回報，惟已轉讓該資產之控制權。



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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

##### (j) Derecognition of financial assets (continued)

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risk and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

##### (k) Impairment of financial assets

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

#### 2.4 重大會計政策概要 (續)

##### (j) 終止確認金融資產 (續)

倘本集團已轉讓自資產收取現金流量之權利或訂立轉付安排，其將評估是否及於何等程度保留資產所有權的風險及回報。當其並無轉讓或保留資產的絕大部分風險及回報，亦無轉讓該資產之控制權，則該資產將按本集團持續涉及有關資產的程度確認轉讓資產。於該情況下，本集團亦確認一項關連負債。已轉讓資產及關連負債乃按反映本集團已保留權利及責任的基準計量。

若以就已轉讓資產作出保證的形式持續涉及，則按該項資產之原賬面值與本集團或須償還的代價數額上限兩者中之較低者計量。

##### (k) 金融資產減值

本集團就並非以公允價值計量且其變動計入損益的所有債務工具確認預期信貸虧損（「預期信貸虧損」）的撥備。預期信貸虧損乃基於根據合約到期的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而釐定，並以原實際利率的近似值貼現。預期現金流量將包括出售所持抵押品或組成合約條款的其他信貸提升措施的現金流量。

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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (k) Impairment of financial assets (continued)

##### *General approach*

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

At each reporting date, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Group considers reasonable and supportable information that is available without undue cost or effort, including both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment, that includes forward-looking information.

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

### 2.4 重大會計政策概要 (續)

#### (k) 金融資產減值 (續)

##### *一般方法*

預期信貸虧損分兩個階段確認。就自首次確認起未有顯著增加的信貸風險而言，須為未來12個月內可能發生違約事件而導致的信貸虧損（12個月預期信貸虧損）計提預期信貸虧損。就自初始確認起經已顯著增加的信貸風險而言，不論何時發生違約，於餘下風險年期內的預期信貸虧損均須計提虧損撥備（全期預期信貸虧損）。

於各報告日期，本集團評估金融工具的信貸風險自首次確認以來是否大幅增加。進行評估時，本集團會考慮合理及有理據且毋須花費過度成本或精力即可獲得的資料，包括以本集團過往的經驗及有依據的信用評估（包括前瞻性信息）為基礎的定量和定性資料及分析。

倘合約付款已逾期90日，則本集團認為金融資產違約。然而，在若干情況下，倘內部或外部資料顯示，在沒有計及本集團所持有的任何信貸提升措施前，本集團不大可能悉數收到未償還合約款項，則本集團亦可認為金融資產違約。倘無法合理預期收回合約現金流量，則撇銷金融資產。

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### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

## 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

### (k) Impairment of financial assets (continued)

#### *General approach (continued)*

Financial assets at amortised cost are subject to impairment under the general approach and they are classified within the following stages for measurement of ECLs except for trade receivables and contract assets which apply the simplified approach as detailed below.

Stage 1 – Financial instruments for which credit risk has not increased significantly since initial recognition and for which the loss allowance is measured at an amount equal to 12-month ECLs

Stage 2 – Financial instruments for which credit risk has increased significantly since initial recognition but that are not credit-impaired financial assets and for which the loss allowance is measured at an amount equal to lifetime ECLs

Stage 3 – Financial assets that are credit-impaired at the reporting date (but that are not purchased or originated credit-impaired) and for which the loss allowance is measured at an amount equal to lifetime ECLs

## 2.4 重大會計政策概要 (續)

### (k) 金融資產減值 (續)

#### *一般方法 (續)*

按攤銷成本計量的金融資產可按一般方法予以減值，並分類至下列不同階段以計量預期信貸虧損（不包括使用簡化方法之應收貿易款項及合約資產），詳情如下。

第1階段 – 金融工具的信貸風險自首次確認以後並無顯著增加，其虧損撥備按等同12個月預期信貸虧損的金額計量

第2階段 – 信貸風險自首次確認以來顯著增加的金融工具（惟並非信貸減值的金融資產），其虧損撥備按等同全期預期信貸虧損的金額計量

第3階段 – 於報告日期為信貸減值的金融資產（惟並非購入或源生的信貸減值金融資產），其虧損撥備按等同全期預期信貸虧損的金額計量

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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (k) Impairment of financial assets (continued)

##### *Simplified approach*

For trade receivables and contract assets that do not contain a significant financing component or when the Group applies the practical expedient of not adjusting the effect of a significant financing component, the Group applies the simplified approach in calculating ECLs. Under the simplified approach, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

#### (l) Financial liabilities

##### *Initial recognition and measurement*

The Group's loans and payables are recognised initially at fair value and net of directly attributable transaction costs.

### 2.4 重大會計政策概要 (續)

#### (k) 金融資產減值 (續)

##### *簡化方法*

就沒有重大融資成分或本集團應用可行權宜方法並未對重大融資成分的影響作出調整的應收貿易款項及合約資產而言，本集團應用簡化方法計算預期信貸虧損。根據簡化方法，本集團並無追蹤信貸風險變動，而是根據各報告日期的全期預期信貸虧損確認虧損撥備。本集團已設立根據其過往信貸虧損經驗計算之撥備矩陣，並按債務人的特定前瞻性因素及經濟環境作出調整。

#### (l) 金融負債

##### *首次確認及計量*

本集團的貸款及應付款項乃初步按公允價值確認及扣除直接應佔交易成本。

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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

##### (l) Financial liabilities (continued)

###### *Subsequent measurement of financial liabilities at amortised cost (loans and borrowings)*

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is recognised in finance costs in the statement of profit or loss.

##### (m) Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled, or expires.

#### 2.4 重大會計政策概要 (續)

##### (l) 金融負債 (續)

###### *按攤銷成本計量的金融負債 (貸款及借款) 的其後計量*

初始確認後，計息貸款和借款其後以實際利率法按攤銷成本計量，惟倘貼現的影響不重大則按成本列賬。當負債透過實際利率攤銷程序終止確認時，收益及虧損均會在損益表中確認。

計算攤銷成本時將計及收購時的任何折讓或溢價，以及組成實際利率一部分的費用或成本。實際利率攤銷在損益表中的財務費用確認。

##### (m) 終止確認金融負債

如果金融負債的責任已解除、取消或屆滿，則對該負債進行終止確認。

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### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

##### (n) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

##### (o) Treasury shares

Own equity instruments which are reacquired and held by the Company or the Group (treasury shares) are recognised directly in equity at cost. No gain or loss is recognised in the statement of profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

##### (p) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the first-in, first-out basis. Net realisable value is based on estimated selling prices less any estimated costs to be incurred to disposal.

##### (q) Cash and cash equivalents

Cash and short-term deposits in the statement of financial position comprise cash at banks and on hand and short-term highly liquid deposits with a maturity of three months or less, that are held for the purpose of meeting short-term cash commitments and are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

#### 2.4 重大會計政策概要 (續)

##### (n) 金融工具的抵銷

當目前擁有可強制執行的合法權利以抵銷已確認金額，且有意按淨額結算或同時變現資產及償還負債，方會抵銷金融資產及金融負債，並於財務狀況報表中呈列淨額。

##### (o) 庫存股份

由本公司或本集團重新購入而持有之自有權益工具(庫存股份)乃按成本直接在權益中確認。本集團就自有權益工具之購買、出售、發行或註銷，概無於損益表確認任何收益或虧損。

##### (p) 存貨

存貨按成本與可變現淨值之較低者列賬。存貨成本採用先進先出法釐定。可變現淨值則按估計售價減於出售時將產生的任何估計成本計算。

##### (q) 現金及現金等價物

綜合財務狀況報表的現金及現金等價物包括銀行現金及手頭現金，以及於三個月或之內到期的短期高流動性存款，乃持作應付短期現金承諾，並可隨時轉換為已知數額現金、承受較低價值變動風險。

就綜合現金流量報表而言，現金及現金等價物包括現金及短期存款(定義見上文)，扣除未償還銀行透支，此乃由於有關金額被視為本集團現金管理的組成部分的。



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### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

##### (r) 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 recognised in the statement of profit or loss.

##### (s) Income tax

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries/jurisdictions in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

#### 2.4 重大會計政策概要 (續)

##### (r) 撥備

如因過往事件產生現有責任(法定或推定)，且資源可能須於日後流出以履行責任，而且該項責任的金額能可靠估計時，則確認撥備。

如貼現影響屬重大，則就撥備確認的金額為履行責任預期所需的未來支出於報告期間結算日的現值。已貼現現值因時間流逝而產生的增幅於損益表確認。

##### (s) 所得稅

所得稅包括即期及遞延稅項。與於損益以外確認項目有關的所得稅，乃於損益以外，在其他全面收入或直接於權益確認。

即期稅項資產及負債，根據於報告期間結算日前已頒佈或實際已頒佈的稅率(及稅法)，計及本集團經營業務所在國家／司法權區現行詮釋及慣例，按預期自稅務機關退回或付予稅務機關的金額計算。

遞延稅項乃採用負債法就報告期間結算日資產及負債的稅基與其就財務申報的賬面值間一切暫時差額作出撥備。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (s) Income tax (continued)

Deferred tax is not recognised:

- when the deferred tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- in respect of taxable temporary differences associated with investments in subsidiaries, associates and joint venture, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future; and
- those related to the income taxes arising from tax laws enacted or substantively enacted to implement the Pillar Two model rules published by the Organisation for Economic Co-operation and Development.

The Group recognised deferred tax assets and deferred tax liabilities separately in relation to its lease liabilities and right-of-use assets.

### 2.4 重大會計政策概要 (續)

#### (s) 所得稅 (續)

以下情況不會確認遞延稅項：

- 因初次於非業務合併交易（於交易時不會影響會計利潤或應課稅利潤或虧損）中確認商譽或資產或負債而產生遞延稅項；
- 就於附屬公司、聯營公司及合營公司的投資相關的應課稅暫時差額而言，可以控制暫時差額的撥回時間，及暫時差額於可見將來可能不會撥回；及
- 與為實施經濟合作暨發展組織所發佈的第二支柱模型規則所頒佈或實質上已頒佈的稅法所產生的所得稅相關者。

本集團分開就其租賃負債及使用權資產確認遞延稅項資產遞延稅項負債。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

##### (s) Income tax (continued)

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 profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset only if certain criteria are met.

#### 2.4 重大會計政策概要 (續)

##### (s) 所得稅 (續)

遞延稅項資產的賬面值乃於各報告期間結算日進行審閱，並予以扣減，直至不再可能有足夠應課稅利潤以致可動用全部或部分遞延稅項資產為止。未確認的遞延稅項資產乃按可能獲得足夠應課稅利潤以致可收回全部或部分遞延稅項資產的情況下，於各報告期間結算日重新評估並予以確認。

遞延稅項資產及負債乃根據於報告期間結算日已頒佈或已實際頒佈的稅率(及稅法)，按變現資產或清償負債期間預計適用的稅率計量。

遞延稅項資產及負債僅在符合若干條件的情況下抵銷。

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### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (t) Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the costs, for which it is intended to compensate, are expensed.

Where the grant relates to an asset, the fair value is credited to a deferred income account and is released to the statement of profit or loss over the expected useful life of the relevant asset by equal annual instalments or deducted from the carrying amount of the asset and released to the statement of profit or loss by way of a reduced depreciation charge.

Where the Group receives grants of non-monetary assets, the grants are recorded at the fair value of the non-monetary assets and released to the statement of profit or loss over the expected useful lives of the relevant assets by equal instalments.

#### (u) Revenue recognition

##### *Revenue from contracts with customers*

Revenue from contracts with customers is recognised when control of goods or services is transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

### 2.4 重大會計政策概要 (續)

#### (t) 政府補助

倘有合理保證將收取政府補助並將遵從其附帶所有條件，則政府補助按公允價值確認。倘此項補助與支出項目有關，則按系統基準於擬補償的成本支銷期間確認為收入。

若補助與資產相關，公允價值則計入遞延收入賬，並於相關資產的預期使用年期內按等額每年分期撥回至損益表，或自資產的賬面值中扣減，並按扣減折舊費用的方式撥回至損益表。

當本集團收取非貨幣資產補助時，有關補助會按非貨幣資產的公允價值記賬，並於相關資產的預期使用年期內按等額分期撥回至損益表。

#### (u) 收益確認

##### *客戶合同收入*

客戶合同收入於商品或服務的控制權轉讓予客戶時確認。該金額能反映本集團預期就交換該等商品或服務有權獲得的代價。

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#### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

##### (u) Revenue recognition (continued)

###### *Revenue from contracts with customers (continued)*

When the consideration in a contract includes a variable amount, the amount of consideration is estimated to be that which the Group will be entitled in exchange for transferring the goods or services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

When the contract contains a financing component which provides the customer with a significant benefit of financing the transfer of goods or services to the customer for more than one year, revenue is measured at the present value of the amount receivable, discounted using the discount rate that would be reflected in a separate financing transaction between the Group and the customer at contract inception. When the contract contains a financing component which provides the Group with a significant financial benefit for more than one year, revenue recognised under the contract includes the interest expense accreted on the contract liability under the effective interest method. For a contract where the period between the payment by the customer and the transfer of the promised goods or services is one year or less, the transaction price is not adjusted for the effects of a significant financing component, using the practical expedient in IFRS 15.

#### 2.4 重大會計政策概要 (續)

##### (u) 收益確認 (續)

###### *客戶合同收入 (續)*

當合同中的代價包含可變金額時，代價金額估計為本集團向客戶轉讓商品或服務而有權收取的金額。可變代價於合同開始時估計並受到約束，直至與可變代價相關的不確定因素其後得到解決時，確認的累積收益金額極有可能不會發生重大收益撥回。

當合同包含為向客戶轉讓商品或服務而向客戶提供超過一年的重大融資利益的融資成分時，收入以應收款項的現值計量，並採用合同開始時體現在本集團與客戶之間的單獨融資交易中的貼現率進行折現。當合同包含為本集團提供超過一年的重大財務利益的融資成分時，根據合同確認的收入包括根據實際利率法計入合約負債的利息開支。對於客戶付款至承諾的商品或服務的轉移之間的期限為一年或更短的合同，則採用國際財務報告準則第15號中的實際權宜法，不因應重大融資成分的影響對交易價格進行調整。

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### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (u) Revenue recognition (continued)

##### *Revenue from contracts with customers (continued)*

##### (a) *Provision of general healthcare services*

Revenue from the provision of in-patient services is recognised over time because the customer simultaneously receives and consumes the benefits provided by the Group.

Revenue from the provision of out-patient services is recognised at a point in time when the services are provided.

##### (b) *Provision of other services*

Hospital management service fees are calculated based on pre-set formulas set out in the arrangements. Revenue from the provision of hospital management services is recognised over time because the customer simultaneously receives and consumes the benefits provided by the Group.

### 2.4 重大會計政策概要 (續)

#### (u) 收益確認 (續)

##### 客戶合同收入 (續)

##### (a) 提供綜合醫療服務

提供住院服務的收益隨時間確認，原因是客戶會同時收取及耗用本集團提供的利益。

提供門診服務的收益在提供服務的時間點確認。

##### (b) 提供其他服務

醫院管理服務費乃根據該等安排內的預設公式計算。提供醫院管理服務的收益隨時間確認，因為客戶同時獲得和使用了本集團提供的利益。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

## 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

### (u) Revenue recognition (continued)

#### *Revenue from contracts with customers (continued)*

#### (b) *Provision of other services (continued)*

Revenue from the sale of medical products is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the medical products.

Revenue from the provision of other hospital-derived services is recognised at the point in time when the consultation reports are issued to the customer or when the consultation services are completed.

#### *Revenue from other sources*

Rental income is recognised on a time proportion basis over the lease terms.

Interest income is recognised on an accrual basis using the effective interest method by applying the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset.

Dividend income is recognised when the shareholders' right to receive payment has been established, it is probable that the economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

## 2.4 重大會計政策概要 (續)

### (u) 收益確認 (續)

#### 客戶合同收入 (續)

#### (b) 提供其他服務 (續)

出售醫療用品產生的收益，在資產控制權轉移給客戶時(通常在該等醫療用品交付時)確認。

提供其他醫院衍生服務的收益在向客戶發布診症報告或諮詢服務完成時確認。

#### 來自其他源頭的收益

租金收入於租約期內按時間比例基準確認。

利息收入以實際利率法按應計基準確認，採用於金融工具預計年期或更短期間(如適用)將估計未來現金收款準確貼現至金融資產賬面值淨額的利率。

股息收入於股東獲派股息權利確立、與股息有關的經濟利益很可能會流入本集團，並且股息的金額能夠可靠地計量時確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (v) Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional. Contract assets are subject to impairment assessment, details of which are included in the accounting policies for impairment of financial assets.

#### (w) Contract liabilities

A contract liability is recognised when a payment is received or a payment is due (whichever is earlier) from a customer before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the Group performs under the contract (i.e., transfers control of the related goods or services to the customer).

#### (x) Contract costs

Other than the costs which are capitalised as inventories, property, plant and equipment and intangible assets, costs incurred to fulfil a contract with a customer are capitalised as an asset if all of the following criteria are met:

- (a) The costs relate directly to a contract or to an anticipated contract that the entity can specifically identify.
- (b) The costs generate or enhance resources of the entity that will be used in satisfying (or in continuing to satisfy) performance obligations in the future.
- (c) The costs are expected to be recovered.

### 2.4 重大會計政策概要 (續)

#### (v) 合約資產

合約資產指向客戶轉移商品或服務以換取代價的權利。如果本集團通過在客戶支付代價或應付款之前向客戶轉移商品或服務履約，則將合約資產確認為有條件的賺取代價。合約資產需要進行減值評估，其詳細信息包含在金融資產減值的會計政策中。

#### (w) 合約負債

當本集團轉移相關的商品或服務之前，收到客戶的款項或應付款（以較早者為準）時，確認合約負債。當本集團根據合約履約時（即將相關商品或服務的控制權轉移給客戶），合約負債確認為收益。

#### (x) 合約成本

除資本化為存貨、物業、廠房及設備以及無形資產的成本外，如滿足以下所有條件，與履行客戶合同產生的成本也將資本化為資產：

- (a) 有關成本與實體可特定地識別之合約或預期訂立之合約有直接關係。
- (b) 有關成本令實體將用於完成（或持續完成）日後履約責任之資源得以產生或有所增加。
- (c) 有關成本預期可收回。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

##### (x) Contract costs (continued)

The capitalised contract costs are amortised and charged to the statement of profit or loss on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the asset relates. Other contract costs are expensed as incurred.

##### (y) Share-based payments

The Company operates a share option scheme and a share award scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Employees (including directors) of the Group receive remuneration in the form of share-based payments, whereby employees render services in exchange for equity instruments ("equity-settled transactions").

The cost of equity-settled transactions with employees for grants is measured by reference to the fair value at the date at which they are granted.

The cost of equity-settled transactions is recognised in employee benefit expense, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled. The cumulative expense recognised for equity-settled transactions 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 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.

#### 2.4 重大會計政策概要 (續)

##### (x) 合約成本 (續)

資本化的合約成本按與資產相關的商品或服務轉移至客戶一致的系統方式攤銷並於損益表扣除。其他合約成本在發生時列為支出。

##### (y) 以股份付款

本公司設有一項購股權計劃及一項股份獎勵計劃，旨在為那些對本集團的業務成功做出貢獻的合格參與者提供激勵和獎勵。本集團的僱員（包括董事）以股份支付的形式獲得報酬，由此僱員提供服務以換取權益工具（「以權益結算的交易」）。

就授予而言，與僱員進行以權益結算的交易的成本，是參考授予僱員之日的公允價值計量的。

在滿足績效和／或服務條件的期間內，以權益結算的交易的成本於僱員福利支出確認，並相應增加權益。於每個報告期末直至歸屬日確認的以權益結算的交易的累計費用反映了歸屬期已到期的程度以及本集團對最終歸屬的權益工具數量的最佳估計。某期間損益表中的費用或貸項表示該期間開始和結束時確認的累計費用的變動。

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## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (y) Share-based payments (continued)

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, 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 award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

For awards that do not ultimately vest because non-market performance and/or service conditions have not been met, no expense is recognised. Where awards include a market or non-vesting condition, the transactions are treated as vesting irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

Where the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified, if the original terms of the award are met. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payments, or is otherwise beneficial to the employee as measured at the date of modification.

### 2.4 重大會計政策概要 (續)

#### (y) 以股份付款 (續)

在確定獎勵的授予日期公允價值時，不會考慮服務和非市場表現條件，但會評估滿足條件的可能性作為本集團對最終歸屬的權益工具數量的最佳估計。市場表現條件反映在授予日的公允價值內。獎勵附帶的任何其他條件，但沒有相關的服務要求，均被視為非歸屬條件。除非同時有服務和／或績效條件，否則非歸屬條件將反映在獎勵的公允價值中，並導致立即支付獎勵費用。

對於因未滿足非市場表現和／或服務條件而最終無法歸屬的獎勵，則不確認費用。在獎勵包括市場或非歸屬條件的情況下，只要滿足所有其他績效和／或服務條件，則無論是否滿足市場或非歸屬條件，均將交易視為歸屬。

如果修改了以權益結算的獎勵的條款，則如果滿足獎勵的原始條款，則至少應確認未修改條款的費用。此外，對於任何增加股份支付的總公允價值的修改，或在修改之日對僱員有利的任何修改，均確認為費用。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

##### (y) Share-based payments (continued)

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. This includes any award where non-vesting conditions within the control of either the Group or the employee are not met. However, if a new award is substituted for the cancelled award, and is designated as a replacement award on the date that it is granted, the cancelled and new awards are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect of outstanding options and share awards is reflected as additional share dilution in the computation of earnings per share.

##### (z) Other employee benefits

###### *Pension schemes*

The employees of the Group's subsidiaries which operate in Chinese Mainland are required to participate in a central pension 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 the statement of profit or loss as they become payable in accordance with the rules of the central pension scheme.

#### 2.4 重大會計政策概要 (續)

##### (y) 以股份付款 (續)

取消以權益結算的獎勵時，將其視為已在取消之日歸屬，並且尚未就獎勵確認的任何費用將立即確認。這包括未滿足在本集團或員工控制範圍內的非歸屬條件的任何獎勵。但是，如果以新的獎勵替換已取消的獎勵，並在授予之日被指定為替代獎勵，則已取消和新的獎勵將被視為對原始獎勵的修改，誠如上段所述。

尚未行使的購股權及股份獎勵的攤薄作用在每股盈利的計算中反映為額外的股份攤薄。

##### (z) 其他僱員福利

###### *退休金計劃*

本集團在中國內地經營的附屬公司的員工必須參加由當地市政府運營的中央養老金計劃。這些附屬公司須將其工資成本的一定比例支付給中央養老金計劃。供款根據中央養老金計劃的規定在應付時自損益表扣除。

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## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (z) Other employee benefits (continued)

##### *Defined benefit plan*

Certain subsidiary of the Group provided defined benefit plan to its certain employees. The liability recognised in the statement of financial position in respect of defined benefit plan obligations is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. Remeasurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss at the earlier of:

- the date of the plan amendment or curtailment; and
- the date that the Group recognises restructuring-related costs

### 2.4 重大會計政策概要 (續)

#### (z) 其他僱員福利 (續)

##### *界定福利計劃*

本集團若干附屬公司為其若干僱員提供界定福利計劃。於財務狀況表中就界定福利計劃責任確認的負債為界定福利計劃責任於報告期末的現值。界定福利責任每年由獨立精算師使用預計單位信用法計算得出。

經驗調整及精算假設變動所產生的重新計量收益及虧損於產生的期間直接在其他全面收入確認。重新計量在後續期間不會重新分類至損益。

過去的服務成本在下列較早的日期在損益中確認：

- 計劃修訂或削減的日期；及
- 本集團確認與重組相關的成本的日期



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#### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

##### (z) Other employee benefits (continued)

###### *Defined benefit plan (continued)*

Net interest is calculated by applying the discount rate to the net defined benefit liability. The Group recognises the following changes in the net defined benefit obligation under “cost of sales” and “administrative expenses” in the consolidated statement of profit or loss by function:

- service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements
- net interest expense or income

##### (aa) Dividends

Final dividends are recognised as a liability when they are approved by the shareholders in a general meeting. Proposed final dividends are disclosed in the notes to the financial statements.

Interim dividends are simultaneously proposed and declared, because the Company’s memorandum and articles of association grant the directors the authority to declare interim dividends. Consequently, interim dividends are recognised immediately as a liability when they are proposed and declared.

#### 2.4 重大會計政策概要 (續)

##### (z) 其他僱員福利 (續)

###### *界定福利計劃 (續)*

淨利息是通過將貼現率應用於界定福利負債淨額來計算的。本集團在綜合損益報表中按功能在「銷售成本」及「行政費用」下確認界定福利責任淨額的以下變化：

- 服務成本，包括當期服務成本、過往服務成本、削減和非常規結算的損益
- 淨利息開支或收入

##### (aa) 股息

末期股息在股東大會上獲股東批准時確認為負債。建議末期股息於財務報表附註披露。

由於本公司的組織章程大綱及細則授予董事宣派中期股息的權利，故本公司同時建議及宣派中期股息。因此，中期股息於建議及宣派時立即確認為負債。

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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (bb) Foreign currencies

These financial statements are presented in RMB, which is the Company's functional currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Foreign currency transactions recorded by the entities in the Group are initially recorded using their respective functional currency rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rates of exchange ruling at the end of the reporting period. Differences arising on settlement or translation of monetary items are recognised in the statement of profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

### 2.4 重大會計政策概要 (續)

#### (bb) 外幣

該等財務報表以人民幣(本公司的功能貨幣)列賬。本集團內各實體自行釐定本身的功能貨幣，而計入各實體財務報表的項目乃以該功能貨幣計量。本集團內實體記錄的外幣交易初步按交易當日適用的各自功能貨幣匯率入賬。以外幣計值的貨幣資產及負債按報告期間結算日適用的功能貨幣匯率換算。結算或換算貨幣項目產生的差額於損益表確認。以外幣歷史成本計算的非貨幣項目按最初交易當日的匯率換算。

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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

##### (bb) Foreign currencies (continued)

Any goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on acquisition are treated as assets and liabilities of the foreign operation and translated at the closing rate.

For the purpose of the consolidated statement of cash flows, the cash flows of foreign operations are translated into RMB at the exchange rates ruling at the dates of the cash flows. Frequently recurring cash flows of foreign operations which arise throughout the year are translated into RMB at the weighted average exchange rates for the year.

#### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and their accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

#### 2.4 重大會計政策概要 (續)

##### (bb) 外幣 (續)

收購海外業務所產生的任何商譽以及對收購所產生的資產和負債的賬面值作出的公允價值調整均視為該海外業務的資產和負債，並按收盤匯率折算。

就綜合現金流量報表而言，海外業務的現金流量按現金流量日期的匯率換算為人民幣。海外業務全年經常產生的經常性現金流量，按年度加權平均匯率折算為人民幣。

#### 3. 主要會計判斷及估計

本集團財務報表的編製要求管理層作出判斷、估計和假設，該等判斷、估計和假設會影響收益、支出、資產和負債的報告金額，及其伴隨而來的披露以及或有負債的披露。這些假設和估計的不確定性可能導致可能需要對未來受影響的資產或負債的賬面值進行重大調整。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

(continued)

#### Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, apart from those involving estimations, which have the most significant effect on the amounts recognised in the financial statements:

##### *Control over the hospitals under IOT agreements*

The Group entered into a series of IOT agreements with certain not-for-profit hospitals and their sponsors in which the Group agrees to make investments to the hospitals and/or the sponsors to improve the medical facilities of the hospitals in exchange for the right to manage and operate the hospitals and receive performance-based management fees for periods ranging from 16 to 30 years. The operating rights are expected to be transferred back to the hospitals or their sponsors after the end of these periods.

Management assessed whether or not the Group has control over these not-for-profit hospitals through the IOT agreements and whether the Group has the practical ability to direct the hospitals' relevant activities unilaterally. In making that judgement, management considered the composition of the internal governance bodies and certain committees which oversee the operations of the hospitals. After assessment, management concluded that the Group does not obtain the decision making power under these bodies and committees to direct the relevant activities of the hospitals, and the Group does not control these hospitals. Instead, these IOT agreements are considered management contracts to generate management service income.

### 3. 主要會計判斷及估計 (續)

#### 判斷

於應用本集團會計政策的過程中，除涉及估計之會計政策外，管理層作出下列對財務報表內已確認金額構成最重大影響之判斷：

##### *IOT協議項下對醫院的控制權*

本集團與若干非營利醫院及其舉辦人訂立一系列IOT協議，據此本集團同意向該等醫院及／或舉辦人作出投資，改善醫院的醫療設施，以換取在介乎16到30年不等的期間內管理及營運相關醫院並收取績效管理費的權利。預計經營權將在該等期限結束後歸還該等醫院或其舉辦人。

管理層基於本集團是否擁有單方面指導醫院相關活動的實際能力來評估本集團是否透過IOT協議擁有該等非營利醫院之控制權。在作出判斷時，管理層考慮監督醫院營運的內部管治機構及若干委員會的組成。經過評估後，管理層認為，本集團未獲得該等機構及委員會的決策權以指導醫院相關活動，即本集團對有關醫院並無控制權。該等IOT協議繼而被視為產生管理服務收入之管理合約。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

(continued)

#### Estimation uncertainty

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 causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

#### *Impairment of goodwill*

The Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the recoverable amounts of the CGU groups to which the goodwill is allocated. The recoverable amount is determined based on the higher of value in use (“VIU”) and fair value less costs of disposal (“FVLCOD”). For VIU, management estimates future cash flows from the CGU groups and chooses a suitable discount rate in order to calculate the present value of those cash flows. If the value in use of CGU groups are lower than the carrying amount, management will also assess the fair value less costs of disposal of the CGU groups based on the best information available to estimate the fair value, taking into account the costs of disposal. Further details are given in note 17.

### 3. 主要會計判斷及估計 (續)

#### 估計不明朗因素

於報告期末，具重大風險可造成下一財政年度資產及負債之賬面值出現重大調整之有關未來關鍵假設以及其他估計不確定性之關鍵來源說明如下。

#### *商譽減值*

本集團至少每年釐定商譽是否減值。這須對已獲分配商譽的現金產生單位組別的可收回金額作出估計。可收回金額為使用價值與公允價值減處置成本的較高者。至於使用價值，管理層對來自現金產生單位組別的未來現金流量作出估計，並選擇合適貼現率計算該等現金流量的現值。倘現金產生單位組別的使用價值低於賬面值，管理層亦將根據可得的最佳資料評估現金產生單位組別的公允價值減處置成本以估計公允價值，當中會考慮處置成本。進一步詳情載於附註17。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

(continued)

#### Estimation uncertainty (continued)

##### *Impairment of non-financial assets (other than goodwill)*

The Group assesses whether there are any indicators of impairment for all non-financial assets (including the right-of-use assets) at the end of each reporting period. Non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable. An impairment exists when the carrying value of an asset or a CGU exceeds its recoverable amount, which is the higher of its VIU and FVLCD. Further details are given in note 17 to the financial statements.

##### *Estimation of defined benefit obligation*

The present value of the defined benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. Any changes in these assumptions will impact the carrying amount of pension obligations. Details of key assumptions and impact of possible changes in key assumptions are disclosed in note 32.

### 3. 主要會計判斷及估計 (續)

#### 估計不明朗因素 (續)

##### 非金融資產 (商譽除外) 之減值

本集團於各報告期末評估其所有非金融資產 (包括使用權資產) 是否有任何減值跡象。非金融資產當有跡象顯示未必能收回賬面值時，則會做減值測試。當資產或現金產生單位之賬面值超出其可收回金額 (即其使用價值與公允價值減去處置成本兩者之較高者) 時，即出現減值。進一步詳情載於財務報表附註17。

##### 估計界定福利責任

界定福利責任的現值取決於多項因素，而有關因素使用多項假設按精算基準釐定。該等假設的任何變動將影響退休金責任的賬面值。有關主要假設及主要假設可能出現的變動的影響於附註32披露。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 4. OPERATING SEGMENT INFORMATION

Management monitors the results of the Group's operating segments separately for the purpose of facilitating decision-making process of resource allocation and performance assessment. During the reporting period, the Group has changed the structure of its business units based on their services that causes the composition of its reportable segments to the following:

- (a) Hospital business: includes outpatient business, inpatient business corresponding to self-owned hospitals.
- (b) Other business: includes operation management services, supply chain services and other ancillary services provided to participating hospitals and IOT/OT hospitals.

Comparative figures in the segment information have been adjusted to conform to the current period's presentation.

Segment performance is evaluated based on reportable segment results, which are measurements of adjusted profit/loss before tax. The adjusted profit/loss before tax is measured consistently with the Group's profit/loss before tax except that fair value gains/losses on an equity investment at FVTPL, investment income on financial assets at FVTPL, investment income on other financial assets at amortised cost, unallocated income and gains, foreign exchange differences, net, impairment of goodwill other unallocated expenses and losses are excluded from such measurement.

#### 4. 經營分部資料

管理層獨立監察本集團經營分部之業績，以作出有關資源分配及表現評估之決策。報告期內，本集團根據其服務變更了業務單位結構，導致可報告分部組成如下：

- (a) 醫院業務：包括自有醫院對應的門診業務、住院業務。
- (b) 其他業務：包括向參股醫院、IOT/OT醫院提供的運營管理服務、供應鏈服務及其他衍生服務。

為與本期間的呈列方式保持一致，已對本分部資料的比較資料作出調整。

分部表現乃根據可報告分部業績（乃經調整稅前利潤／虧損之計量基準）評估。經調整稅前利潤／虧損乃與本集團稅前利潤／虧損貫徹計量，惟有關計量並不包括以公允價值計量且其變動計入損益的股本投資公允價值收益／虧損、以公允價值計量且其變動計入損益的金融資產投資收入、其他按攤銷成本計量的金融資產投資收入、未分配收入及收益、匯兌差異淨額、商譽減值，以及其他未分配開支及虧損。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 4. OPERATING SEGMENT INFORMATION (continued)

### 4. 經營分部資料 (續)

Segment assets exclude goodwill, unallocated investments in associates, financial assets at FVTPL, other financial assets at amortised cost, cash and cash equivalents and pledged deposits and other unallocated head office and corporate assets as these assets are managed on a group basis.

Segment liabilities exclude interest-bearing bank borrowings and other unallocated head office and corporate liabilities as these liabilities are managed on a group basis.

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.

分部資產不包括商譽、未分配的於聯營公司之投資、以公允價值計量且其變動計入損益的金融資產、其他按攤銷成本計量的金融資產、現金及現金等價物及已抵押存款，以及其他未分配總部及公司資產，原因為該等資產乃於集團層面管理。

分部負債不包括計息銀行借款，以及其他未分配總部及公司負債，原因為該等負債乃於集團層面管理。

分部間銷售及轉讓乃參考按現行市場價格向第三方作出銷售所用的售價進行交易。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 4. OPERATING SEGMENT INFORMATION (continued)

The following is an analysis of the Group's revenue and results, and assets and liabilities by reportable operating segments.

### 4. 經營分部資料 (續)

以下是按可報告經營分部對本集團的收益和業績以及資產和負債的分析。

#### Segment revenue and results

#### 分部收益及業績

		Hospital business 醫院業務 RMB'000 人民幣千元	Other business 其他業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Year ended 31 December 2023	截至2023年12月31日止年度			
Segment revenue	分部收益	<b>9,406,153</b>	<b>702,251</b>	<b>10,108,404</b>
Inter-segment revenue	分部間收益	-	(904)	(904)
Consolidated revenue	綜合收益	<b>9,406,153</b>	<b>701,347</b>	<b>10,107,500</b>
Segment cost	分部成本	<b>(7,671,318)</b>	<b>(530,345)</b>	<b>(8,201,663)</b>
Other income	其他收入	<b>104,432</b>	<b>202</b>	<b>104,634</b>
Share of profits of associates	應佔聯營公司利潤	-	<b>90,780</b>	<b>90,780</b>
Other gains and losses, net	其他收益及虧損淨額	<b>(12,306)</b>	-	<b>(12,306)</b>
Selling and distribution expenses	銷售及分銷費用	<b>(2,207)</b>	<b>(521)</b>	<b>(2,728)</b>
Administrative expenses	行政費用	<b>(845,686)</b>	<b>(25,595)</b>	<b>(871,281)</b>
Finance costs	財務費用	<b>(22,436)</b>	-	<b>(22,436)</b>
Impairment losses on financial and contract assets, net	金融及合約資產減值虧損淨額	<b>(107,865)</b>	-	<b>(107,865)</b>
Impairment loss on right-of-use assets	使用權資產減值虧損	<b>(1,863)</b>	-	<b>(1,863)</b>
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	<b>(208,926)</b>	-	<b>(208,926)</b>
Segment results	分部業績	<b>637,978</b>	<b>235,868</b>	<b>873,846</b>
Investment income on other financial assets at amortised cost	其他按攤銷成本計量的金融資產投資收入			<b>18,831</b>
Other unallocated income and gains	其他未分配收入及收益			<b>72,795</b>
Fair value gains on an equity investment FVTPL	以公允價值計量且其變動計入損益的股本投資公允價值收益			<b>(16,520)</b>
Impairment loss of goodwill	商譽減值虧損			<b>(141,018)</b>
Foreign exchange differences, net	匯兌差異淨額			<b>(77,689)</b>
Other unallocated losses and expenses	其他未分配虧損及費用			<b>(237,324)</b>
Profit before tax	稅前利潤			<b>492,921</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 4. OPERATING SEGMENT INFORMATION 4. 經營分部資料(續)

(continued)

#### Segment revenue and results (continued)

#### 分部收益及業績(續)

		Hospital business 醫院業務 (restated) (重列) RMB'000 人民幣千元	Other business 其他業務 (restated) (重列) RMB'000 人民幣千元	Total 總計 (restated) (重列) RMB'000 人民幣千元
Year ended 31 December 2022	截至2022年12月31日止年度			
Segment revenue	分部收益	7,053,146	848,968	7,902,114
Inter-segment revenue	分部間收益	-	(827)	(827)
Consolidated revenue	綜合收益	7,053,146	848,141	7,901,287
Segment cost	分部成本	(5,966,630)	(628,822)	(6,595,452)
Other income	其他收入	89,682	14,367	104,049
Other gains and losses, net	其他收益及虧損淨額	(13,203)	(51)	(13,254)
Share of profits of associates	應佔聯營公司利潤	-	92,285	92,285
Selling and distribution expenses	銷售及分銷費用	(7,995)	(11,442)	(19,437)
Administrative expenses	行政費用	(649,716)	(60,708)	(710,424)
Finance costs	財務費用	(13,805)	(13)	(13,818)
Impairment losses on financial and contract assets, net	金融及合約資產減值虧損淨額	(21,877)	(643)	(22,520)
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	(510)	-	(510)
Share of losses of a joint venture	應佔一間合營公司虧損	(4,217)	-	(4,217)
Segment results	分部業績	464,875	253,114	717,989
Investment income on financial assets at FVTPL	以公允價值計量且其變動計入損益的金融資產投資收入			25,115
Investment income on other financial assets at amortised cost	其他按攤銷成本計量的金融資產投資收入			31,777
Other unallocated income and gains	其他未分配收入及收益			76,457
Impairment loss of goodwill	商譽減值虧損			(108,324)
Foreign exchange differences, net	匯兌差異淨額			(158,878)
Other unallocated losses and expenses	其他未分配虧損及費用			(161,195)
Profit before tax	稅前利潤			422,941

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 4. OPERATING SEGMENT INFORMATION 4. 經營分部資料 (續)

(continued)

#### Segment assets and liabilities

#### 分部資產及負債

		Hospital business 醫院業務 RMB'000 人民幣千元	Other business 其他業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>As at 31 December 2023</b>	<b>於2023年12月31日</b>			
Segment assets	分部資產	<b>8,365,531</b>	<b>1,431,481</b>	<b>9,797,012</b>
Unallocated assets	未分配資產			<b>7,906,017</b>
Elimination of inter-segment receivables	分部間應收款項抵銷			<b>(4,048,837)</b>
Total assets	總資產			<b>13,654,192</b>
Segment liabilities	分部負債	<b>5,033,251</b>	<b>12,531</b>	<b>5,045,782</b>
Unallocated liabilities	未分配負債			<b>5,644,181</b>
Elimination of inter-segment payables	分部間應付款項抵銷			<b>(4,048,837)</b>
Total liabilities	總負債			<b>6,641,126</b>
		Hospital business 醫院業務 (restated) (重列) RMB'000 人民幣千元	Other business 其他業務 (restated) (重列) RMB'000 人民幣千元	Total 總計 (restated) (重列) RMB'000 人民幣千元
<b>As at 31 December 2022</b>	<b>於2022年12月31日</b>			
Segment assets	分部資產	8,540,411	1,328,933	9,869,344
Unallocated assets	未分配資產			10,961,140
Elimination of inter-segment	分部間應收款項抵銷			(3,012,910)
Total assets	總資產			17,817,574
Segment liabilities	分部負債	4,795,974	81,954	4,877,928
Unallocated liabilities	未分配負債			5,298,656
Elimination of inter-segment	分部間應付款項抵銷			(3,012,910)
Total liabilities	總負債			7,163,674

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 4. OPERATING SEGMENT INFORMATION 4. 經營分部資料 (續)

(continued)

##### Geographical information

The Group's operations are located in the PRC, all of the Group's revenue from external customers are generated in the PRC, and substantially all of the Group's non-current assets, excluding financial instruments and deferred tax assets, are located in the PRC.

##### 地區資料

本集團之經營活動位於中國，本集團來自外部客戶的收益均自中國產生，基本上本集團之全部非流動資產（不包括金融工具及遞延稅項資產）均位於中國。

#### 5. REVENUE

#### 5. 收益

##### (a) Disaggregated revenue information

##### (a) 收益資料明細

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Types of goods or services</b>	<b>商品或服務類別</b>		
In-patient	住院服務	<b>5,473,459</b>	4,084,293
Out-patient	門診服務	<b>3,932,694</b>	2,968,853
<b>General healthcare services</b>	<b>綜合醫療服務</b>	<b>9,406,153</b>	7,053,146
<b>Other services</b>	<b>其他服務</b>	<b>701,347</b>	848,141
<b>Total</b>	<b>合計</b>	<b>10,107,500</b>	7,901,287
<b>Timing of revenue recognition</b>	<b>確認收益的時間</b>		
Point in time	於某個時間點	<b>4,597,431</b>	3,738,758
Over time	於一段時間內	<b>5,510,069</b>	4,162,529
<b>Total</b>	<b>合計</b>	<b>10,107,500</b>	7,901,287



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 5. REVENUE (continued)

##### (b) Performance obligations

Information about the Group's performance obligations is summarised below:

###### *General healthcare services*

Revenue from the provision of general healthcare services is mainly derived from hospital services provided at the consolidated hospitals, which is recognised when the related services have been rendered to customers.

For in-patient services, customers normally receive in-patient treatment which contains various treatment components. Since the patient simultaneously receives and consumes the benefits of the Group's performance in the medical treatment, the relevant revenue of in-patient services is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. The progress towards the complete satisfaction of performance obligation is measured by direct measurements of the value of individual products or services transferred by the Group to the customer.

Revenue from the provision of out-patient services is recognised at a point in time, i.e. when the services are provided.

#### 5. 收益 (續)

##### (b) 履約義務

本集團履約義務的資料概述如下：

###### *綜合醫療服務*

提供綜合醫療服務產生的收益主要來自於併表醫院提供醫院服務，其於向客戶提供相關服務時確認。

對於住院服務，客戶通常接受住院治療，其中包含各種治療部分。由於病人同時收取及消耗本集團進行醫務治療的利益，住院服務的相關收益在合約期間通過參考完成履約義務的進度而被確認。完成履約義務的進度乃透過直接計量本集團向客戶轉讓的個別產品或服務的價值來衡量。

提供門診服務的收益在某個時間點（即提供服務時）確認。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 5. REVENUE (continued)

##### (b) Performance obligations (continued)

###### *Other services*

For the hospital management services rendered on various aspects of daily operations of the hospitals, the contracts contain multiple deliverables. As such services have the same pattern of transfer to the customer, it is therefore regarded as a single performance obligation.

Revenue from the provision of hospital management services is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. The progress towards the complete satisfaction of performance obligation is measured by direct measurements of the value of the services transferred by the Group to the customer. The relevant revenue is recognised based on pre-set formulas set out in the arrangements.

Revenue from the sale of pharmaceuticals, medical devices and medical consumables to non-consolidated hospitals is recognised when control of merchandise is transferred to the customer, i.e. when the merchandise is delivered and simultaneously accepted by the customer.

Revenue from other hospital ancillary services is recognised at a point in time, i.e. when the consultation reports are issued to the customer or when the consultation services are completed.

The Group takes advantage of practical expedient in IFRS15 and does not disclose the remaining performance obligation as the Group's sales contracts either have an original expected duration of less than one year or the revenue is performance-based.

#### 5. 收益 (續)

##### (b) 履約義務 (續)

###### *其他服務*

就有關醫院日常營運各方面的醫院管理服務而言，合約包括多項應交付的成果。由於向客戶轉讓的有關服務的模式相同，故被視為單一履約義務。

提供醫院管理服務的收益乃經參考完成該履約義務的進度，於合約期間內確認。完成履約義務的進度乃透過直接計量本集團向客戶轉讓服務的價值計量。相關收益乃按安排所載列的預定公式確認。

來自向非併表醫院銷售藥品、醫療器械及醫用耗材的收益於商品的控制權轉讓予客戶時（即當商品交付並同時被客戶接受）予以確認。

來自其他醫院衍生服務的收益於向客戶出具諮詢報告或諮詢服務完成時的某個時間點確認。

本集團引用國際財務報告準則第15號的可行權宜方法，並無披露餘下的履約責任，原因為本集團的銷售合約的原預期年期少於一年，或收益為以表現為基礎。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 6. OTHER INCOME

#### 6. 其他收入

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
Interest and investment income on:	利息及投資收入：		
Financial assets at FVTPL	以公允價值計量且其變動計入損益的金融資產	10,529	25,115
Other financial assets at amortised cost	其他按攤銷成本計量的金融資產	21,291	31,777
Bank deposits	銀行存款	53,513	36,458
Dividend income on an equity investment at FVTPL	以公允價值計量且其變動計入損益的股本投資的股息收入	3,871	3,249
Government grants*	政府補助*	30,445	29,110
Rental income	租金收入	5,624	4,900
Canteen income	食堂收入	29,534	31,249
Compensation received	已收補償	-	14,725
Others	其他	35,080	52,304
		<b>189,887</b>	<b>228,887</b>

\* There are no unfulfilled conditions or contingencies relating to these subsidies.

\* 概無與該等補貼有關的未履行條件或有事項。

#### 7. OTHER GAINS AND LOSSES, NET

#### 7. 其他收益及虧損淨額

		Note	2023 2023年	2022 2022年 (restated) (重列)
		附註	RMB'000 人民幣千元	RMB'000 人民幣千元
Change in fair value of an equity investment at FVTPL	以公允價值計量且其變動計入損益的股本投資的公允價值變動		(16,520)	5,629
Foreign exchange differences, net	匯兌差異淨額		(77,689)	(158,878)
Gain on disposal of a subsidiary	處置一間附屬公司收益		-	5,677
Gain on deregistration of a subsidiary	註銷一間附屬公司收益		-	44
Gain on lease termination	終止租賃收益		-	201
Loss on disposal of items of property, plant, equipment and intangible assets	出售物業、廠房、設備及無形資產項目虧損		(2,385)	(309)
Write-down of inventories	存貨撇減	24(b)	(216)	(19)
Others	其他		(10,287)	(16,213)
			<b>(107,097)</b>	<b>(163,868)</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 8. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging:

#### 8. 稅前利潤

本集團的稅前利潤乃經扣除以下各項得出：

			2023 2023年	2022 2022年 (restated) (重列)
		Note 附註	RMB'000 人民幣千元	RMB'000 人民幣千元
Cost of inventories sold	已售存貨成本		<b>4,477,328</b>	3,630,392
Depreciation of property, plant and equipment	物業、廠房及設備折舊	15	<b>552,590</b>	426,292
Depreciation of right-of-use assets	使用權資產折舊	16(a)	<b>51,753</b>	53,263
Amortisation of intangible assets (included in cost of sales)	無形資產攤銷 (計入銷售成本)	18	<b>6,520</b>	6,694
Total depreciation and amortisation	折舊及攤銷總額		<b>610,863</b>	486,249
Wages, salaries, bonuses and allowances	工資、薪金、花紅及津貼		<b>3,097,741</b>	2,413,231
Equity-settled share-based payment expense, net	按權益結算以股份付款 開支淨額		-	2,164
Pension scheme contributions*	退休金計劃供款*			
Defined contribution scheme	界定供款計劃		<b>290,791</b>	218,371
Defined benefit scheme	界定福利計劃		<b>17,487</b>	1,462
Total employee benefit expense (including directors' remuneration) (note 10)	僱員福利支出總額 (包括董事酬金) (附註10)		<b>3,406,019</b>	2,635,228
Lease payments not included in the measurement of lease liabilities	不包括於租賃負債計量的 租賃付款	16(c)	<b>9,403</b>	7,686
Auditor's remuneration	核數師酬金		<b>4,500</b>	7,454

\* There are no forfeited contributions that may be used by the Group as the employer to reduce the existing level of contributions.

\* 並無已沒收供款可供本集團(作為僱主)用作減低現有供款水平。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 9. FINANCE COSTS

An analysis of finance costs is as follows:

		2023 2023年 RMB'000 人民幣千元	2022 2022年 (restated) (重列) RMB'000 人民幣千元
Interest on bank borrowings	銀行借款利息	<b>109,810</b>	51,110
Interest on lease liabilities	租賃負債利息	<b>5,052</b>	4,791
Others	其他	<b>16,973</b>	15,247
		<b>131,835</b>	71,148

#### 9. 財務費用

財務費用分析如下：

#### 10. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION

Directors' and chief executive's remuneration for the year, disclosed pursuant to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, section 383(1)(a) and (b) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation, is as follows:

#### 10. 董事及總裁之酬金

根據香港聯合交易所有限公司證券上市規則、香港《公司條例》第383(1)(a)及(b)條及《公司(披露董事利益資料)規例》第2部，董事和總裁年內的酬金披露如下：

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 10. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION (continued)

#### 10. 董事及總裁之酬金 (續)

##### (a) Independent non-executive directors

The fees paid to independent non-executive directors during the year were as follows:

##### (a) 獨立非執行董事

年內支付予獨立非執行董事的袍金如下：

		2023	2022
		2023年	2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Mr. Wu Ting Yuk Anthony (胡定旭先生)	胡定旭先生	273	257
Mr. Kwong Kwok Kong (鄺國光先生)	鄺國光先生	273	257
Mr. Fu Tingmei (傅廷美先生) (ii)	傅廷美先生(ii)	229	–
Ms. Chiu Kam Hing Kathy (趙金卿女士) (i)	趙金卿女士(i)	–	235
Mr. Lee Kar Chung Felix (李家聰先生) (iii)	李家聰先生(iii)	123	257
Mr. Zhou Peng (周鵬先生) (iv)	周鵬先生(iv)	81	–
		<b>979</b>	<b>1,006</b>

- (i) On 30 November 2022, Ms. Chiu Kam Hing Kathy resigned as an independent non-executive director.
- (ii) On 27 February 2023, Mr. Fu Tingmei appointed as an independent non-executive director.
- (iii) On 13 June 2023, Mr. Lee Kar Chung Felix resigned as an independent non-executive director.
- (iv) On 14 September 2023, Mr. Zhou Peng appointed as an independent non-executive director.

- (i) 於2022年11月30日，趙金卿女士辭任獨立非執行董事。
- (ii) 於2023年2月27日，傅廷美先生獲委任為獨立非執行董事。
- (iii) 於2023年6月13日，李家聰先生辭任獨立非執行董事。
- (iv) 於2023年9月14日，周鵬先生獲委任為獨立非執行董事。

There were no other emoluments payable to the independent non-executive directors during the year (2022: Nil).

年內概無其他應付獨立非執行董事的酬金 (2022年：無)。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 10. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION (continued)

### 10. 董事及總裁之酬金 (續)

#### (b) Executive directors and non-executive directors

#### (b) 執行董事及非執行董事

2023	2023年	Salaries and allowances	Performance related bonuses	Equity-settled share-based payment	Retirement scheme contributions	Total remuneration
		薪金與津貼	表現掛鈎	按權益結算以	退休	酬金合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		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
Executive directors:		執行董事：				
	Mr. Song Qing (宋清先生)	316	-	-	16	332
	Mr. Yu Hai (于海先生) (i)	1,593	2,864	-	88	4,545
	Mr. Shan Baojie (單寶杰先生)	1,378	1,764	-	95	3,237
	Ms. Yang Min (楊敏女士) (ii)	615	-	-	56	671
	Mr. Cheng Libing (成立兵先生) (i)	140	-	-	10	150
	Ms. Ren Yuan (任遠女士) (ii)	577	-	-	24	601
		4,619	4,628	-	289	9,536
Non-executive directors:		非執行董事：				
	Mr. Hu Hui (胡輝先生) (iii)	-	-	-	-	-
	Ms. Ge Lu (葛路女士) (iii)	-	-	-	-	-
		4,619	4,628	-	289	9,536
2022 (restated)	2022年 (重列)	Salaries and allowances	Performance related bonuses	Equity-settled share-based payment	Retirement scheme contributions	Total remuneration
		薪金與津貼	表現掛鈎	按權益結算以	退休	酬金合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		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
Executive directors:		執行董事：				
	Mr. Song Qing (宋清先生)	-	-	71	-	71
	Mr. Cheng Libing (成立兵先生) (i)	1,767	2,269	71	58	4,165
	Ms. Ren Yuan (任遠女士) (ii)	1,343	1,215	53	46	2,657
	Mr. Shan Baojie (單寶杰先生)	786	1,878	-	55	2,719
		3,896	5,362	195	159	9,612
Non-executive director:		非執行董事：				
	Mr. Hu Hui (胡輝先生) (iii)	-	-	-	-	-
		3,896	5,362	195	159	9,612

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 10. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION (continued)

##### (b) Executive directors and non-executive directors (continued)

- (i) On 27 February 2023, Mr. Cheng Libing resigned as an executive director, Mr. Yu Hai was appointed as an executive director.
- (ii) On 13 June 2023, Ms. Ren Yuan resigned as an executive director, Ms. Yang Min was appointed as an executive director.
- (iii) On 14 September 2023, Mr. Hu Hui resigned as a non-executive director, Ms. Ge Lu was appointed as a non-executive director.

During the year, no remuneration was paid or payable by the Group to the directors as an inducement to join or upon joining the Group or as compensation for loss of office (2022: Nil).

During the year, no retirement benefits, payments or benefits in respect of termination of directors' services were paid or made, directly or indirectly, to the directors; nor are any payable (2022: Nil). No consideration was provided to or receivable by third parties for making available directors' services (2022: Nil). There are no loans, quasi-loans or other dealings in favour of the directors, their controlled body corporate and connected entities (2022: Nil).

There was no arrangement under which a director or a chief executive waived or agreed to waive any remuneration during the year (2022: Nil).

The above directors and chief executive's remuneration only included during the tenure of each director and chief executive of the company.

#### 10. 董事及總裁之酬金 (續)

##### (b) 執行董事及非執行董事 (續)

- (i) 於2023年2月27日，成立兵先生辭任執行董事，于海先生獲委任為執行董事。
- (ii) 於2023年6月13日，任遠女士辭任執行董事，楊敏女士獲委任為執行董事。
- (iii) 於2023年9月14日，胡輝先生辭任非執行董事，葛路女士獲委任為非執行董事。

年內，本集團概無向董事支付或應付任何酬金作為其加入本集團或於加入本集團時之獎勵或離職補償 (2022年：無)。

年內，並無就終止董事服務而直接或間接向董事支付或作出退休福利、酬金或利益；也無任何應付賬 (2022年：無)。沒有為提供董事服務的第三者提供代價或應收賬 (2022年：無)。沒有有利於董事、其控制的法人團體及關係實體的貸款、準貸款或其他交易 (2022年：無)。

年內概無董事或總裁放棄或同意放棄任何酬金的安排 (2022年：無)。

以上董事及總裁酬金僅包括公司各董事及總裁於任期內之酬金。

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### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 11. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees during the year included two directors (2022: three), details of whose remuneration are set out in note 10 above. Details of the remuneration for the year of the remaining three (2022: two) highest paid employees who are neither a director nor chief executive of the Company are as follows:

#### 11. 五位最高薪僱員

年內五位最高薪僱員包括兩名(2022年：三名)董事，彼等酬金詳情載於上述附註10。有關年內剩餘三名(2022年：兩名)最高薪僱員(並非為本公司董事或總裁)的酬金詳情如下：

		2023 2023年 RMB'000 人民幣千元	2022 2022年 (restated) (重列) RMB'000 人民幣千元
Salaries & allowances	薪金與津貼	<b>3,465</b>	2,022
Bonuses	花紅	<b>4,034</b>	1,825
Equity-settled share-based payment expense	按權益結算以股份付款 開支	–	53
Pension scheme contributions (defined contribution scheme)	退休金計劃供款 (界定供款計劃)	<b>293</b>	93
		<b>7,792</b>	3,993

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## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 11. FIVE HIGHEST PAID EMPLOYEES

(continued)

The number of non-director and non-chief executive highest paid employees whose remuneration fell within the following bands are as follows:

### 11. 五位最高薪僱員 (續)

酬金介乎下列範圍的非董事及非總裁最高薪僱員數目如下：

		Number of employees 僱員數目	
		2023 2023年	2022 2022年 (restated) (重列)
HKD2,000,001 to HKD2,500,000	2,000,001港元至 2,500,000港元	–	2
HKD2,500,001 to HKD3,000,000	2,500,001港元至 3,000,000港元	<b>2</b>	–
HKD3,000,001 to HKD3,500,000	3,000,001港元至 3,500,000港元	<b>1</b>	–
		<b>3</b>	2

During the year, no emoluments were paid or payable by the Group to the five highest paid employees as an inducement to join or upon joining the Group or as compensation for loss of office (2022: Nil).

年內，本集團無向五位最高薪僱員支付或應付任何酬金作為其加入本集團或於加入本集團時之獎勵或離職補償 (2022年：無)。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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#### 12. INCOME TAX

The PRC enterprise income tax has been provided at the rate of 25% (2022: 25%) on the estimated assessable income arising in the PRC during the year. No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong during the year (2022: Nil).

#### 12. 所得稅

在中國產生估計應課稅收入者，於本年間均須計提中國企業所得稅25%（2022年：25%）。由於本集團於本年度內並無在香港產生任何應課稅利潤，因此並無計提香港利得稅撥備（2022年：無）。

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
Current – Chinese Mainland	即期 — 中國內地		
Charge for the year	本年度費用	<b>217,132</b>	133,529
Under-provision in prior years	過往年度撥備不足	<b>1,307</b>	1,188
Deferred (note 33)	遞延 (附註33)	<b>(53,408)</b>	(40,057)
Total tax charge for the year	本年度稅項費用總額	<b>165,031</b>	94,660

The Group operates in multiple jurisdictions, which will enact tax laws to implement the Pillar Two model rules published by the OECD in forthcoming years. The Group is in the process of making an assessment of what the impact of Pillar Two model is expected to be on the income taxes. So far it has concluded that the Pillar Two model is unlikely to have a significant impact on the consolidated financial statements.

本集團在多個司法權區經營業務，而該等司法權區將在未來數年頒布稅法以實施經合組織發布的支柱二立法模板。本集團正在評估支柱二模板對所得稅的預期影響。截至目前為止，本集團認為支柱二模板不大可能對綜合財務報表產生重大影響。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 12. INCOME TAX (continued)

A reconciliation of the tax expense applicable to profit before tax at the PRC statutory tax rate, in which the principal place of business of the Company and the majority of its subsidiaries is located, to the tax charge is as follows:

#### 12. 所得稅 (續)

按本公司及其大部分附屬公司所在主要營業地點的中國法定稅率計算的稅前利潤所適用的稅項開支與稅項費用的對賬如下：

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
Profit before tax	稅前利潤	<b>492,921</b>	422,941
Tax at the PRC statutory tax rate of 25% (2022: 25%)	中國法定稅率25% (2022年：25%) 的稅項	<b>123,230</b>	105,735
Lower tax rates enacted by specific jurisdictions	特定司法權區實行的較低稅率	<b>40,128</b>	20,124
Adjustments in respect of current tax of previous periods	就過往期間即期稅項的調整	<b>1,307</b>	1,188
Profits and losses attributable to a joint venture and associates	應佔一間合營公司及聯營公司利潤及虧損	<b>(22,695)</b>	(22,017)
Income not subject to tax	未計稅收入	<b>(93,108)</b>	(251,605)
Expenses not deductible for tax	不就稅項扣減的支出	<b>49,860</b>	265,394
Tax losses utilised from previous periods	過往期間動用的稅務虧損	<b>(813)</b>	(4,983)
Effect of tax losses and deductible temporary difference not recognised	未確認稅務虧損及可抵扣暫時差額的影響	<b>67,122</b>	19,199
Deferred tax credit upon derecognition of sponsorship rights and service contracts	終止確認舉辦權及服務合同產生的遞延稅項抵免	-	(24,025)
Super deduction on eligible research and development costs	合資格研發成本的超級抵減	-	(723)
Others	其他	-	(13,627)
Tax charge at the Group's effective tax rate	本集團有效稅率的稅項費用	<b>165,031</b>	94,660

The share of tax attributable to associates amounting to RMB30,306,000 (2022: RMB30,764,000) is included in "Share of profits and losses of associates" in the consolidated statement of profit or loss.

分佔聯營公司的稅項為數人民幣30,306,000元(2022年：人民幣30,764,000元)包含在綜合損益報表之「應佔聯營公司利潤及虧損」。



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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 13. DIVIDENDS

#### 13. 股息

		2023	2022
		2023年	2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Dividend recognised as distribution during the year:	確認為本年度內分配的股息：		
Final 2022 – HK3.7 cents (2021: HK12 cents) per ordinary share	2022年末期 — 每股普通股3.7港仙 (2021年：12港仙)	<b>43,436</b>	133,042
Less: Dividend for shares held under the Share Award Scheme	減：根據股份獎勵計劃持有股份的股息	<b>(1,083)</b>	(3,441)
		<b>42,353</b>	129,601
		2023	2022
		2023年	2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Final dividend proposed after the end of the reporting period:	報告期末後擬派末期股息：		
Proposed final 2023 – RMB6.0 cents (2022: HK3.7 cents, equivalent to approximately RMB3.3 cents) per ordinary share	已提議2023年末期 — 每股普通股人民幣6.0分 (2022年：3.7港仙，折合約人民幣3.3分)	<b>77,801</b>	43,436

The proposed final dividend for the year is subject to the approval of the Company's shareholders at the forthcoming annual general meeting.

本年度擬派末期股息尚待本公司股東在即將舉行的股東週年大會上批准。

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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 14. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per share amount is based on the profit for the year attributable to ordinary equity holders of the parent of RMB257,680,000 (2022: RMB265,855,000 (restated)), and the weighted average number of ordinary shares of 1,264,292,000 (2022: 1,262,019,000) in issue during the year.

The Group had no potentially dilutive ordinary shares in issue during the year ended 31 December 2023.

#### 14. 母公司普通股權益持有人應佔每股盈利

每股基本盈利的計算乃根據母公司普通股權益持有人應佔年度利潤人民幣257,680,000元(2022年: 265,855,000元(重列))及年內已發行普通股的加權平均數1,264,292,000股(2022年: 1,262,019,000股)計算。

本集團截至2023年12月31日止年度並無已發行的潛在攤薄普通股。

#### 15. PROPERTY, PLANT AND EQUIPMENT

#### 15. 物業、廠房及設備

		Allocated Land	Buildings	Fixture and leasehold improvement 傢俬及租賃資產改良	Medical equipment 醫療設備	Motor vehicles 汽車	Office equipment 辦公設備	Construction in progress 在建工程	Total 合計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January 2023	於2023年1月1日								
Cost	成本	586,307	2,673,477	322,115	1,750,465	36,478	355,667	136,795	5,861,304
Accumulated depreciation and Impairment loss	累計折舊及減值虧損	-	(170,880)	(112,699)	(471,277)	(11,833)	(106,923)	-	(873,612)
Net carrying amount	賬面值淨額	586,307	2,502,597	209,416	1,279,188	24,645	248,744	136,795	4,987,692
At 1 January 2023, net of accumulated depreciation	於2023年1月1日，扣除累計折舊	586,307	2,502,597	209,416	1,279,188	24,645	248,744	136,795	4,987,692
Additions	添置	1,481	13,601	62,350	440,178	4,590	69,511	86,499	678,210
Disposals	處置	-	(679)	(3,415)	(23,409)	(819)	(8,572)	(3,641)	(40,535)
Transfers	轉撥	-	70,713	2,892	-	-	3,767	(77,372)	-
Depreciation provided during the year	年內折舊轉撥	-	(94,404)	(35,449)	(355,833)	(5,727)	(61,177)	-	(552,590)
Impairment loss	減值虧損	-	(119,452)	(2,716)	(86,083)	-	(539)	(136)	(208,926)
At 31 December 2023, net of accumulated depreciation	於2023年12月31日，扣除累計折舊	587,788	2,372,376	233,078	1,254,041	22,689	251,734	142,145	4,863,851
At 31 December 2023: Cost	於2023年12月31日：成本	587,788	2,757,112	383,942	2,167,234	40,249	420,373	142,281	6,498,979
Accumulated depreciation and impairment loss	累計折舊及減值虧損	-	(384,736)	(150,864)	(913,193)	(17,560)	(168,639)	(136)	(1,635,128)
Net carrying amount	賬面值淨額	587,788	2,372,376	233,078	1,254,041	22,689	251,734	142,145	4,863,851

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### 15. PROPERTY, PLANT AND EQUIPMENT (continued) 15. 物業、廠房及設備 (續)

		Allocated Land	Buildings	Fixture and leasehold improvement 傢俬及租賃資產改良	Medical equipment 醫療設備	Motor vehicles 汽車	Office equipment 辦公設備	Construction in progress 在建工程	Total 合計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January 2022	於2022年1月1日								
Cost	成本	-	975,803	198,537	807,526	16,658	120,783	82,620	2,201,927
Accumulated depreciation	累計折舊	-	(100,027)	(77,753)	(209,533)	(7,795)	(52,212)	-	(447,320)
Net carrying amount	賬面值淨額	-	875,776	120,784	597,993	8,863	68,571	82,620	1,754,607
At 1 January 2022, net of accumulated depreciation	於2022年1月1日，扣除累計折舊	-	875,776	120,784	597,993	8,863	68,571	82,620	1,754,607
Additions	添置	-	31,990	38,335	307,390	4,542	82,842	110,152	575,251
Acquired on acquisition of subsidiaries	收購附屬公司時取得	-	229	43,890	115,118	2,685	9,886	6,789	178,597
Business combination under common control	共同控制下的業務合併	586,307	1,655,453	28,584	515,865	11,937	126,820	10,166	2,935,132
Disposals	處置	-	(1,076)	(1,288)	(25,542)	(189)	(998)	-	(29,093)
Transfers	轉撥	-	11,078	14,057	30,108	845	16,334	(72,422)	-
Depreciation provided during the year	年內折舊撥備	-	(70,853)	(34,946)	(261,744)	(4,038)	(54,711)	-	(426,292)
Impairment loss	減值虧損	-	-	-	-	-	-	(510)	(510)
At 31 December 2022, net of accumulated depreciation (restated)	於2022年12月31日，扣除累計折舊(重列)	586,307	2,502,597	209,416	1,279,188	24,645	248,744	136,795	4,987,692
At 31 December 2022:	於2022年12月31日：								
Cost	成本	586,307	2,673,477	322,115	1,750,465	36,478	355,667	137,305	5,861,814
Accumulated depreciation	累計折舊	-	(170,880)	(112,699)	(471,277)	(11,833)	(106,923)	(510)	(874,122)
Net carrying amount	賬面值淨額	586,307	2,502,597	209,416	1,279,188	24,645	248,744	136,795	4,987,692

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### 16. LEASES

#### The Group as a lessee

The Group has lease contracts for office properties and medical equipment used in its operations. Lump sum payments were made upfront to acquire the leased land from the owners with lease periods of 50 and 60 years, and no ongoing payments will be made under the terms of these land leases. Leases of office properties generally have lease terms between 1 and 9 years and leases of medical equipment generally have lease terms between 1 and 5 years. None of the leases includes variable lease payments.

#### (a) Right-of-use assets

The carrying amounts of the Group's right-of-use assets and the movements during the year are as follows:

		Leasehold land 租賃土地 RMB'000 人民幣千元	Leased properties 租賃物業 RMB'000 人民幣千元	Medical equipment 醫療設備 RMB'000 人民幣千元	Motor vehicles 汽車 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
As at 1 January 2022	於2022年1月1日	304,338	55,248	4,249	-	363,835
Additions	添置	1,125	9,924	97	-	11,146
Additions as a result of acquisition/consolidation of subsidiaries	因收購/合併附屬公司而添置	-	36,557	-	-	36,557
Business combination under common control	共同控制下的業務合併	61,147	1,108	13,060	-	75,315
Depreciation charge during the year	年內折舊費用	(9,230)	(39,332)	(4,701)	-	(53,263)
Lease termination	租賃終止	-	(2,775)	(831)	-	(3,606)
As at 31 December 2022 (restated) and 1 January 2023	於2022年12月31日(重列)及2023年1月1日	<b>357,380</b>	<b>60,730</b>	<b>11,874</b>	-	<b>429,984</b>
Additions	添置	<b>632</b>	<b>94,389</b>	<b>26,136</b>	<b>319</b>	<b>121,476</b>
Depreciation charge	折舊費用	<b>(8,814)</b>	<b>(38,671)</b>	<b>(4,251)</b>	<b>(17)</b>	<b>(51,753)</b>
Impairment loss	減值虧損	<b>(1,863)</b>	-	-	-	<b>(1,863)</b>
As at 31 December 2023	於2023年12月31日	<b>347,335</b>	<b>116,448</b>	<b>33,759</b>	<b>302</b>	<b>497,843</b>

As at 31 December 2023, the land use certificate of a leased land with a carrying amount of RMB13,989,000 (2022: RMB23,251,000) was not yet obtained by the Group.

於2023年12月31日，本集團尚未取得賬面值為人民幣13,989,000元(2022年：人民幣23,251,000元)的租賃土地的土地使用證。

### 16. 租賃

#### 本集團作為承租人

本集團就其經營中使用的辦公房產及醫療設備擁有租賃合同。一次性付清款項以期從所有者處獲得租賃期為50年及60年的租賃土地，且根據這些土地的租約條款，無後續將付款項。辦公房產租賃的租賃期限通常為1至9年，醫療設備租賃的租賃期限通常為1至5年。概無租賃包括可變租賃付款。

#### (a) 使用權資產

本集團年內使用權資產賬面值及變動如下：

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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 16. LEASES (continued)

##### The Group as a lessee (continued)

###### (b) Lease liabilities

The carrying amount of lease liabilities and the movements during the year are as follows:

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January	於1月1日	<b>73,824</b>	62,475
New leases	新租賃	<b>121,314</b>	6,882
Additions as a result of acquisition/consolidation of subsidiaries	因收購／合併附屬公司而添置	-	30,727
Business combination under common control	共同控制下的業務合併	-	7,934
Accretion of interest recognised during the year	年內確認的利息增長	<b>5,052</b>	4,791
Payments during the year	年度付款	<b>(51,520)</b>	(35,178)
Lease termination	租賃終止	-	(3,807)
At 31 December	於12月31日	<b>148,670</b>	73,824
Analysed into:	分析為：		
Current portion	即期部分	<b>45,028</b>	38,518
Non-current portion	非即期部分	<b>103,642</b>	35,306

The maturity analysis of lease liabilities is disclosed in note 44 to the financial statements.

#### 16. 租賃 (續)

##### 本集團作為承租人 (續)

###### (b) 租賃負債

年內租賃負債的賬面值及變動如下：

租賃負債的到期分析在財務報表附註44中披露。

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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 16. LEASES (continued)

#### The Group as a lessee (continued)

(c) *The amounts recognised in profit or loss in relation to leases are as follows:*

		2023	2022
		2023年	2022年
			(restated)
			(重列)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Interest on lease liabilities	租賃負債的利息	<b>5,052</b>	4,791
Depreciation charge of right-of-use assets	使用權資產的折舊費用	<b>51,753</b>	53,263
Expense relating to short-term leases	與短期租賃有關的開支	<b>9,403</b>	7,686
Gain on lease termination	租賃終止收益	-	(201)
Total amount recognised in profit or loss		<b>66,208</b>	65,539

(d) The total cash outflow for leases is disclosed in note 39(c) to the financial statements.

### 16. 租賃 (續)

#### 本集團作為承租人 (續)

(c) 有關租賃的金額於損益確認如下：

(d) 租賃現金流出總額在財務報表附註39(c)中披露。



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#### 17. GOODWILL

#### 17. 商譽

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January:	於1月1日：		
Cost	成本	<b>5,576,023</b>	4,003,757
Accumulated impairment	累計減值	<b>(1,835,823)</b>	(1,727,499)
Net carrying amount	賬面值淨額	<b>3,740,200</b>	2,276,258
Carrying amount at 1 January	於1月1日的賬面值	<b>3,740,200</b>	2,276,258
Impairment	減值	<b>(141,018)</b>	(108,324)
Acquisition of subsidiaries	收購附屬公司	–	171,564
Acquisition of subsidiaries under common control (note 38)	收購共同控制下的附屬公司 (附註38)	–	1,400,702
Carrying amount at 31 December	於12月31日的賬面值	<b>3,599,182</b>	3,740,200
At 31 December:	於12月31日：		
Cost	成本	<b>3,848,524</b>	5,576,023
Accumulated impairment	累計減值	<b>(249,342)</b>	(1,835,823)
Net carrying amount	賬面值淨額	<b>3,599,182</b>	3,740,200

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### 17. GOODWILL (continued)

#### Impairment testing of goodwill

Year ended 31 December 2023

The Group re-evaluated internal management structure after the completion of acquisition of the subsidiaries under common control (note 38) and reorganised its business units for internal management purposes (the “Reorganisation”) during the year ended 31 December 2023. The Group re-allocated goodwill using a relative value approach to its CGU groups at the date of Reorganisation.

Goodwill is allocated to CGU groups according to the internal management structure as follows:

### 17. 商譽 (續)

#### 商譽的減值測試

截至2023年12月31日止年度

於截至2023年12月31日止年度，本集團於完成收購共同控制下的附屬公司（附註38）後對內部管理架構進行重新評估，並就內部管理目的確認其業務單位（「重組」）。本集團於重組日期使用相對價值法將商譽重新分配至其現金產生單位組別。

商譽已根據內部管理架構分配現金產生單位組別，載列如下：

CGU groups 現金產生單位組別		2023 2023年		Net carrying amount 賬面淨值 RMB'000 人民幣千元
		Cost 成本 RMB'000 人民幣千元	Accumulated impairment 累計減值 RMB'000 人民幣千元	
Bengang CGU Group	本鋼現金產生單位組別	116,861	–	116,861
Fukuang CGU Group	撫礦現金產生單位組別	595,488	–	595,488
Fuxin CGU Group	阜新現金產生單位組別	278,649	–	278,649
Guangxi CGU	廣西現金產生單位	31,411	–	31,411
Huaikuang CGU Group	淮礦現金產生單位組別	402,398	–	402,398
Jiangong CGU	健宮現金產生單位	44,080	–	44,080
Naoke CGU Group	腦科現金產生單位組別	1,031,567	–	1,031,567
Pingkuang CGU	萍礦現金產生單位	289,054	–	289,054
Ruizhou CGU Group	瑞州現金產生單位組別	62,907	–	62,907
Sinophi CGU Group	Sinophi現金產生單位 組別	249,342	(249,342)	–
Tiemei CGU	鐵煤現金產生單位	57,743	–	57,743
Wugang CGU Group	武鋼現金產生單位組別	465,031	–	465,031
Xukuang CGU	徐礦現金產生單位	215,736	–	215,736
Beicheng CGU	北城現金產生單位	8,257	–	8,257
<b>Total</b>	<b>總計</b>	<b>3,848,524</b>	<b>(249,342)</b>	<b>3,599,182</b>

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#### 17. GOODWILL (continued)

##### Impairment testing of goodwill (continued)

Year ended 31 December 2023 (continued)

The recoverable amount of the CGU groups is first determined based on value-in-use calculations. These calculations use cash flow projections based on a five-year budgets approved by management. The key assumptions used in estimating VIU is as follows:

#### 17. 商譽 (續)

##### 商譽的減值測試 (續)

截至2023年12月31日止年度 (續)

現金產生單位組別的可收回金額乃首先根據使用價值計算釐定。該等計算使用根據經管理層批准的五年預算得出的現金流量預測進行。估計使用價值時所使用的主要假設載列如下：

		2023 2023年	
		Average annual revenue growth rate during the forecast period	Average gross profit margin during the forecast period
CGUs/CGU groups		預測期間的 平均年度 收益增長率	預測期間的 平均毛利率
現金產生單位／現金產生單位組別		RMB'000 人民幣千元	RMB'000 人民幣千元
Bengang CGU Group	本鋼現金產生單位組別	1.6%	15.6%
Fukuang CGU Group	撫礦現金產生單位組別	2.7%	18.9%
Fuxin CGU Group	阜新現金產生單位組別	2.5%	25.3%
Guangxi CGU	廣西現金產生單位	7.5%	19.8%
Huaikuang CGU Group	淮礦現金產生單位組別	3.5%	18.9%
Jiangong CGU	健宮現金產生單位	1.5%	22.8%
Naoke CGU Group	腦科現金產生單位組別	3.5%	21.0%
Pingkuang CGU	萍礦現金產生單位	4.9%	10.1%
Ruizhou CGU Group	瑞州現金產生單位組別	7.9%	14.1%
Sinophi CGU Group	Sinophi現金產生單位組別	5.7%	3.7%
Tiemei CGU	鐵煤現金產生單位	3.1%	21.5%
Wugang CGU Group	武鋼現金產生單位組別	4.9%	22.2%
Xukuang CGU	徐礦現金產生單位	11.2%	16.7%
Beicheng CGU	北城現金產生單位	8.0%	21.9%

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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 17. GOODWILL (continued)

#### Impairment testing of goodwill (continued)

The pre-tax discount rate applied to the cash flow projections is 15% (2022: 15%), which reflected specific risks relating to each CGU Group. The growth rate used to extrapolate the cash flows beyond the five-year period is 2.5% (2022: 3%). This growth rate does not exceed the long-term average growth rates for the relevant markets.

Since 2022, Sinophi CGU Group has been experiencing a gradual loss of medical staff. Despite the implementation of various measures to improve its performance, the operating situation of Huaiyin Hospital in the Sinophi CGU Group continued to deteriorate in 2023. Taking into consideration the potential external challenges and expected business and market developments, the recoverable amount of the Sinophi CGU Group has been determined based on higher of VIU and FVLCO.

The carrying amount of Sinophi CGU group was written down to the recoverable amount of RMB245,769,000, determined based on FVLCO. The FVLCO of Sinophi CGU group is determined based on the fair value of individual asset/liability items, less costs of disposal. The key unobservable input is the estimated price per square metre of buildings. The fair value measurement was categorised as a Level 3 fair value based on the inputs in the valuation technique used.

As a result of the assessment, impairment of goodwill of RMB141,018,000, property, plant and equipment of RMB208,926,000, and right-of-use assets of RMB1,863,000 were provided during the year were included in impairment loss of goodwill, impairment loss on property, plant and equipment and impairment loss on right-of-use assets. As the CGU group has been reduced to its recoverable amount, any adverse change in the assumptions used in the calculation of recoverable amount would result in further impairment losses.

### 17. 商譽 (續)

#### 商譽的減值測試 (續)

應用於現金流量預測的稅前貼現率為15% (2022年：15%)，反映了各現金產生單位組別的相關獨有風險。用於推斷超過五年期之現金流量的增長率為2.5% (2022年：3%)。該增長率不超過相關市場上的長期平均增長率。

自2022年起，Sinophi現金產生單位逐漸流失醫護人員。儘管已推行各種措施以改善其表現，惟Sinophi現金產生單位組別內淮陰醫院於2023年的經營狀況持續惡化。考慮到潛在外來挑戰和預期業務與市場發展，Sinophi現金產生單位的可收回金額已釐定為使用價值及公允價值減處置成本的較高者。

Sinophi現金產生單位組別的賬面值已撇減至可收回金額人民幣245,769,000元，有關金額乃已根據公允價值減處置成本釐定。Sinophi現金產生單位組別的公允價值減處置成本乃根據個別資產／負債項目的公允價值減處置成本釐定。主要不可觀察數據為樓宇的每平方米估計價格。根據所使用估計技術的輸入數據，該公允價值計量被分類為第三級公允價值。

由於進行評估，年內已就商譽、物業、廠房及設備及使用權資產作出人民幣141,018,000元、人民幣208,926,000元及人民幣1,863,000元的減值，有關金額已計入商譽減值虧損、物業、廠房及設備減值虧損及使用權資產減值虧損中。由於現金產生單位組別已下調至其可收回金額，計算可收回金額時所使用的假設的任何不利變動均不會導致進一步減值虧損。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 17. GOODWILL (continued)

##### Impairment testing of goodwill (continued)

Year ended 31 December 2022

		2022 2022年		
		Cost	Accumulated impairment	Net carrying amount
		成本	累計減值	賬面淨值
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
Ample Mighty CGU	廣雄現金產生單位	3,917,722	(1,727,499)	2,190,223
Bei Cheng CGU	北城現金產生單位	8,257	–	8,257
Sinophi CGU	Sinophi現金產生單位	249,342	(108,324)	141,018
		4,175,321	(1,835,823)	2,339,498
Acquisition of subsidiaries under common control	收購共同控制下的 附屬公司	1,400,702	–	1,400,702
Total	總計	5,576,023	(1,835,823)	3,740,200

Goodwill acquired through business combinations and sponsorship rights with carrying amounts of RMB2,190,223,000 are allocated to the cash-generating units of Ample Mighty Limited, a wholly-owned subsidiary of the Company, and its subsidiaries (the "Ample Mighty CGU") for impairment testing. Goodwill acquired through the business combination of Jinan Bei Cheng Hospital Company Limited with a carrying amount of RMB8,257,000 is allocated to the cash-generating unit of Jinan Bei Cheng Hospital Company Limited ("Bei Cheng CGU") for impairment testing. Goodwill acquired through the business combination of Sinophi China Hospitals Limited with a carrying amount of RMB141,018,000 is allocated to the cash-generating unit of Sinophi China Hospitals Limited and its subsidiaries (the "Sinophi Group CGU") for impairment testing.

#### 17. 商譽 (續)

##### 商譽的減值測試 (續)

截至2022年12月31日止年度

透過業務合併收購之商譽及舉辦權賬面值人民幣2,190,223,000元已分配至本公司之全資附屬公司廣雄有限公司及其附屬公司的現金產生單位(「廣雄現金產生單位」)以作減值測試。透過濟南北城醫院有限公司之業務合併收購之商譽賬面值為人民幣8,257,000元，已分配至濟南北城醫院有限公司(「北城現金產生單位」)的現金產生單位以作減值測試。透過Sinophi China Hospitals Limited之業務合併收購之商譽賬面淨值為人民幣141,018,000元，已分配至Sinophi China Hospitals Limited及其附屬公司的現金產生單位(「Sinophi集團現金產生單位」)以作減值測試。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 17. GOODWILL (continued)

#### Impairment testing of goodwill (continued)

Year ended 31 December 2022 (continued)

During the year ended 31 December 2022, the gradual loss of medical staff at the hospitals of Sinophi Group CGU due to the establishment of new public hospitals in Huaiyin region had an unprecedented negative impact on the business and operation of the Sinophi Group CGU. Its impact on the future prospect of Sinophi Group CGU could only be determined after the strategic planning and budgeting process that underpinned the year end impairment review. Taking into consideration the potential external challenges and expected business and market developments, the recoverable amount of the Sinophi Group CGU as at the end of the reporting period estimated by management based on the current estimate of value in use has been significantly reduced as compared to the previous estimate, resulting in the write down of recoverable amounts of RMB656,775,000 and the recognition of impairment loss of goodwill allocated to the Sinophi Group CGU of RMB108,324,000.

The recoverable amounts of Ample Mighty CGU and Bei Cheng CGU have been determined based on value in use calculations using cash flow projections based on financial budgets covering a five-year period approved by senior management by reference to a valuation report prepared by an independent professional valuer. The discount rate applied to the cash flow projections is 15%, which reflected specific risks relating to Ample Mighty CGU and Bei Cheng CGU. The growth rate used to extrapolate the cash flows beyond the five-year period is 3%. This growth rate does not exceed the long-term average growth rates for the relevant markets.

### 17. 商譽 (續)

#### 商譽的減值測試 (續)

截至2022年12月31日止年度 (續)

截至2022年12月31日止年度，淮陰區的新公立醫院成立令Sinophi集團現金產生單位醫院的醫療人員逐步流失，對Sinophi集團現金產生單位的業務和營運產生前所未見的負面影響。其對Sinophi集團現金產生單位未來前景之影響，須待支持年末減值檢討的戰略規劃和預算程序完成後方可確定。考慮到潛在外來挑戰和預期業務與市場發展，管理層根據現時的使用價值估算，估計Sinophi集團現金產生單位於報告期末的可收回金額與上次估算相比大幅減少，導致可收回金額撇減人民幣656,775,000元及確認分配予Sinophi集團現金產生單位的商譽減值虧損人民幣108,324,000元。

廣雄現金產生單位及北城現金產生單位之可收回金額乃根據使用價值計算而確定的，使用的現金流量預測乃基於高級管理層參考獨立專業估值師編製的估值報告後已審批的涵蓋五年期間的財務預算而推算。應用於現金流量預測的貼現率為15%，反映了廣雄現金產生單位及北城現金產生單位的相關獨有風險。用於推斷超過五年期之現金流量的增長率為3%。該增長率不超過相關市場上的長期平均增長率。



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### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 17. GOODWILL (continued)

##### Impairment testing of goodwill (continued)

###### Year ended 31 December 2022 (continued)

The recoverable amount of the Sinophi Group CGU has been determined based on value in use calculations using cash flow projections based on financial budgets covering a ten-year period approved by senior management by reference to a valuation report prepared by an independent professional valuer. Management considered that a forecast period of ten years is appropriate because a longer-term and continuous process are required to make up for the number of lost staff as part of the long-term strategic plan, and it will continue to affect the operating conditions of Huaiyin Hospital in the following years. The discount rate applied to the cash flow projections is 15%. The growth rate used to extrapolate the cash flows beyond the ten-year period is 3%.

Goodwill acquired through acquisition of subsidiaries under common control amounted to RMB1,400,702,000.

#### 17. 商譽 (續)

##### 商譽的減值測試 (續)

###### 截至2022年12月31日止年度 (續)

Sinophi集團現金產生單位之可收回金額乃根據使用價值計算而確定的，使用的現金流量預測乃基於高級管理層參考獨立專業估值師編製的估值報告後已審批的涵蓋十年期間的財務預算而推算。管理層認為，由於作為長期戰略計劃的一部分補足流失員工數目需要較長期的持續過程，將會持續影響淮陰醫院未來數年的營運狀況，因此十年預測期乃屬恰當。應用於現金流量預測的貼現率為15%。用於推斷超過十年期之現金流量的增長率為3%。

透過收購共同控制下的附屬公司收購的商譽為人民幣1,400,702,000元。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 18. OTHER INTANGIBLE ASSETS

#### 18. 其他無形資產

		Operating rights under IOT arrangements IOT安排下之 經營權 RMB'000 人民幣千元	GSP Licence GSP 許可證 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
31 December 2023	2023年12月31日			
Cost at 1 January 2023, net of accumulated amortisation and impairment	於2023年1月1日的 成本，扣除累計 攤銷及減值	<b>68,657</b>	-	<b>68,657</b>
Amortisation provided during the year	年內攤銷撥備	<b>(6,520)</b>	-	<b>(6,520)</b>
Disposal	處置	<b>(16,833)</b>	-	<b>(16,833)</b>
At 31 December 2023	於2023年12月31日	<b>45,304</b>	-	<b>45,304</b>
At 31 December 2023: Cost	於2023年12月31日： 成本	<b>103,678</b>	<b>4,185</b>	<b>107,863</b>
Accumulated amortisation and impairment	累計攤銷及減值	<b>(58,374)</b>	<b>(4,185)</b>	<b>(62,559)</b>
Net carrying amount	賬面值淨額	<b>45,304</b>	-	<b>45,304</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 18. OTHER INTANGIBLE ASSETS (continued)

#### 18. 其他無形資產 (續)

		Operating rights under IOT arrangements IOT安排下之 經營權 RMB'000 人民幣千元	GSP Licence GSP 許可證 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
31 December 2022	2022年12月31日			
Cost at 1 January 2022, net of accumulated amortisation and impairment	於2022年1月1日的 成本，扣除累計 攤銷及減值	75,351	–	75,351
Amortisation provided during the year	年內攤銷撥備	(6,694)	–	(6,694)
At 31 December 2022	於2022年12月31日	68,657	–	68,657
At 31 December 2022: Cost	於2022年12月31日： 成本	149,639	4,185	153,824
Accumulated amortisation and impairment	累計攤銷及減值	(80,982)	(4,185)	(85,167)
Net carrying amount	賬面值淨額	68,657	–	68,657

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 19. INVESTMENTS IN ASSOCIATES

### 19. 於聯營公司之投資

		2023	2022
		2023年	2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Share of net assets	分佔資產淨值	<b>982,350</b>	980,453

Particulars of the associates are as follows:

聯營公司資料如下：

Name 名稱	Particulars of capital held 所持資本資料	Place of registration and business 註冊及營業地點	Percentage of ownership interest attributable to the Group		Principal activity 主要業務
			2023	2022	
			2023年	2022年	
Beijing Jing Run Renkang Hospital Management Company Limited ("JR Renkang") 北京京潤仁康醫院管理有限公司 (「京潤仁康」)	Registered capital of RMB5,000,000 註冊資本人民幣 5,000,000元	PRC/ Chinese Mainland 中國／中國內地	<b>49%</b>	49%	Provision of hospital management services 提供醫院管理服務
Beijing Jing Run Renkang Holdings Company Limited ("JR Holdings") 北京京潤仁康控股有限公司 (「京潤控股」)	Registered capital of RMB1,000,000,000 註冊資本人民幣 1,000,000,000元	PRC/ Chinese Mainland 中國／中國內地	<b>49%</b>	49%	Provision of corporate management services 提供公司管理服務
Run Xiao Yi (Beijing) Technology Company Limited ("Run Xiao Yi") 潤小醫科技(北京)有限公司 (「潤小醫」)	Registered capital of RMB10,000,000 註冊資本人民幣 10,000,000元	PRC/ Chinese Mainland 中國／中國內地	<b>49%</b>	49%	Provision of technology development services 提供技術開發服務

The above investments are indirectly held by the Company.

上述投資乃由本公司間接持有。

JR Renkang and JR Holdings are considered material associates of the Group and are accounted for using the equity method.

京潤仁康及京潤控股被視為本集團的重大聯營公司及使用權益法列賬。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 19. INVESTMENTS IN ASSOCIATES

(continued)

The following tables illustrate the summarised financial information in respect of JR Renkang and JR Holdings adjusted for any differences in accounting policies and reconciled to the carrying amount in the consolidated financial statements:

#### 19. 於聯營公司之投資 (續)

下表說明了有關京潤仁康和京潤控股的財務資料概要，而有關資料已根據會計政策的差異進行了調整，並已與綜合財務報表中的賬面值進行對賬：

2023	2023年	JR Renkang 京潤仁康 RMB'000 人民幣千元	JR Holdings 京潤控股 RMB'000 人民幣千元
Gross amounts of the associates	聯營公司總額		
Current assets	流動資產	<b>127,927</b>	<b>1,038,413</b>
Non-current assets	非流動資產	-	<b>871,487</b>
Current liabilities	流動負債	<b>(7,218)</b>	<b>(35,812)</b>
Net assets	資產淨值	<b>120,709</b>	<b>1,874,088</b>
Revenue	收益	<b>142,802</b>	<b>80,327</b>
Profit and total comprehensive income for the year	年度利潤及全面收入總額	<b>108,956</b>	<b>76,310</b>
Reconciliation to the Group's interest of the associates:	與本集團於聯營公司的權益對賬：		
Proportion of the Group's ownership	本集團擁有權的比重	<b>49%</b>	<b>49%</b>
Group's share of net assets of the associate and carrying amount of the investment	本集團的分佔聯營公司資產淨值及該等投資的賬面值	<b>59,147</b>	<b>918,303</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 19. INVESTMENTS IN ASSOCIATES

(continued)

### 19. 於聯營公司之投資 (續)

2022	2022年	JR Renkang 京潤仁康 RMB'000 人民幣千元	JR Holdings 京潤控股 RMB'000 人民幣千元
Gross amounts of the associates	聯營公司總額		
Current assets	流動資產	137,816	1,024,289
Non-current assets	非流動資產	–	856,409
Current liabilities	流動負債	(7,128)	(20,462)
Net assets	資產淨值	130,688	1,860,236
Revenue	收益	154,118	90,533
Profit and total comprehensive income for the year	年度利潤及全面收入總額	118,936	69,399
Reconciliation to the Group's interest in the associates:	與本集團於聯營公司的權益對賬：		
Proportion of the Group's ownership	本集團擁有權的比重	49%	49%
Group's share of net assets of the associates and carrying amount of the investments	本集團的分佔聯營公司資產淨值及該等投資的賬面值	64,037	911,516



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 19. INVESTMENTS IN ASSOCIATES

(continued)

The following table illustrates the aggregate financial information of the Group's associates that are not individually material:

		2023	2022
		2023年	2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Share of the associates' profit and total comprehensive income for the year	應佔聯營公司年度利潤及全面收入總額	-	-
Aggregate carrying amount of the Group's investments in the associates	本集團於聯營公司之投資總賬面值	<b>4,900</b>	4,900

#### 19. 於聯營公司之投資 (續)

下表列示了對於本集團單獨非重大的聯營公司的彙總財務資料：

#### 20. RECEIVABLES FROM IOT HOSPITALS

#### 20. 來自IOT醫院之應收款項

		2023	2022
		2023年	2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Receivables from IOT hospitals	來自IOT醫院之應收款項	<b>59,630</b>	80,585
Impairment	減值	<b>(15,541)</b>	(15,541)
		<b>44,089</b>	65,044
Less: Current portion included in prepayments, deposits and other receivables	減：計入預付款項、保證金及其他應收款項之即期部分	<b>(6,655)</b>	(10,079)
Non-current portion	非即期部分	<b>37,434</b>	54,965

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 20. RECEIVABLES FROM IOT HOSPITALS (continued)

Pursuant to the IOT arrangements with certain not-for-profit hospitals, the Group made investment amounts to the IOT hospitals that will be repaid to the Group (the "Repayable Investment Amounts") in return for the operating rights of the IOT hospitals over a tenure ranging from 16 to 30 years. The Repayable Investment Amounts are unsecured, interest-free and will be repaid to the Group in equal annual instalments during the tenure of the IOT arrangements.

The movements in the loss allowance for impairment of receivables from IOT hospitals are as follows:

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
At beginning of year	年初	<b>15,541</b>	16,541
Impairment loss	減值虧損	-	(1,000)
At end of year	年末	<b>15,541</b>	15,541

#### 20. 來自IOT醫院之應收款項 (續)

根據與若干非營利醫院的IOT安排，本集團向IOT醫院作出投資金額，該等金額將償還給本集團（「應償還投資金額」），以換取IOT醫院的經營權，為期16至30年。應償還投資金額為無抵押、免息，並將於IOT安排期間按等額年度分期償還予本集團。

來自IOT醫院之應收款項之減值虧損撥備變動如下：

#### 21. FINANCIAL ASSETS AT FVTPL

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Listed equity investment, at fair value	上市股本投資，按公允價值	<b>49,084</b>	65,604

#### 21. 以公允價值計量且其變動計入損益的金融資產

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 21. FINANCIAL ASSETS AT FVTPL (continued)

The listed equity investment was classified as financial assets at FVTPL as the Group has not elected to recognise the fair value gain or loss through other comprehensive income. It was held for long-term strategic purposes. The Group does not intend to dispose of it within twelve months after the reporting period and classifies the investment as non-current assets.

#### 21. 以公允價值計量且其變動計入損益的金融資產(續)

由於本集團選擇不透過其他全面收入確認公允價值收益或虧損，故上市股本投資分類為以公允價值計量且其變動計入損益的金融資產，乃持有作長期戰略用途。本集團無意於報告期後十二個月內處置該項投資，並將其分類為非流動資產。

#### 22. OTHER FINANCIAL ASSETS AT AMORTISED COST

#### 22. 其他按攤銷成本計量的金融資產

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Unlisted debt investments, at amortised cost	非上市債務投資，按攤銷成本	–	850,887
Analysed into:	分析為：		
Current portion	流動部分	–	324,301
Non-current portion	非流動部分	–	526,586
		–	850,887

As at 31 December 2022, the Group's other financial assets at amortised cost represented unlisted debt investments with fixed interest rates ranging from 3.35% to 4.20% per annum and maturity dates 2023 to 2025.

於2022年12月31日，本集團其他按攤銷成本計量的金融資產為非上市債務投資，固定利率為每年3.35%至4.20%，到期日為2023年至2025年。

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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 23. OTHER NON-CURRENT ASSETS

### 23. 其他非流動資產

		2023	2022
		2023年	2022年 (restated) (重列)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Prepayment for property, plant and equipment	物業、廠房及設備預付款項	<b>21,563</b>	79,236
Relocation assets (note)	搬遷資產 (附註)	<b>76,269</b>	76,269
Other receivables	其他應收款項	<b>10,055</b>	10,055
		<b>107,887</b>	165,560

Note:

In 2019, the operation of 999 Medical Clinic (Shenzhen) Co., Ltd. ("999 Clinic") was suspended as the location of the site was included in the local urban renewal plan. The Group entered into an agreement with a real estate company in which the property of 999 Clinic would be demolished and a new property with a floor area of no less than that of the demolished property would be given to 999 Clinic as compensation when the construction and the development of the new property have been completed. Accordingly, property with a carrying amount of RMB76,269,000 was classified as to other non-current assets.

附註：

於2019年，由於地點已納入市區更新計劃，因此暫停了三九醫療門診部(深圳)有限責任公司(「三九門診部」)的運營。本集團與一間房地產公司簽訂了一項協議，協定將三九門診部物業拆除，並在完成新物業建設開發時，將其建築面積不少於被拆除物業的新物業提供給三九門診部作為補償。因此，賬面值為人民幣76,269,000元的物業已分類為其他非流動資產。

### 24. INVENTORIES

### 24. 存貨

(a) Inventories in the consolidated statement of financial position comprise:

(a) 綜合財務狀況表內的存貨包括：

		2023	2022
		2023年	2022年 (restated) (重列)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Pharmaceuticals	藥品	<b>262,369</b>	312,961
Medical devices and medical consumables	醫療器械及醫用耗材	<b>39,707</b>	54,514
		<b>302,076</b>	367,475

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### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 24. INVENTORIES (continued)

- (b) The analysis of the amount of inventories recognised as an expense and included in profit or loss is as follows:

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
Carrying amount of inventories sold	已售存貨賬面值	<b>4,477,328</b>	3,630,392
Write-down of inventories	存貨撇減	<b>216</b>	19
		<b>4,477,544</b>	3,630,411

#### 24. 存貨 (續)

- (b) 確認為開支並計入損益的存貨金額分析如下：

#### 25. TRADE AND BILLS RECEIVABLES

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
Trade receivables	應收貿易款項		
Public medical insurance program	公共醫療保險計劃	<b>1,608,931</b>	1,550,867
Other customers	其他客戶	<b>372,299</b>	369,589
Bills receivables	應收票據	<b>132</b>	6,698
		<b>1,981,362</b>	1,927,154
Impairment	減值	<b>(445,710)</b>	(436,484)
		<b>1,535,652</b>	1,490,670

#### 25. 應收貿易款項及應收票據

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 periods ranged from 30 to 180 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 senior management. The Group does not hold any collateral or other credit enhancements over its trade and bills receivable balances. Trade and bills receivables are non-interest-bearing.

本集團與客戶的交易條款主要以信貸為基礎，但新客戶除外，新客戶通常需要預先付款。信用期為30到180天。本集團致力就未收取的應收款項維持嚴格監控，並設有信貸控制部門，以降低信貸風險。高級管理層定期審閱逾期結餘。本集團並無就應收貿易款項及應收票據結餘持有任何抵押品或採取其他信貸增強措施。應收貿易款項及應收票據為免息。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 25. TRADE AND BILLS RECEIVABLES

(continued)

An ageing analysis of the trade and bills receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

		2023 2023年 RMB'000 人民幣千元	2022 2022年 (restated) (重列) RMB'000 人民幣千元
Within 1 year	1年內	1,496,569	1,390,832
1 to 2 years	1至2年	28,450	53,877
Over 2 years	超過2年	10,633	45,961
		<b>1,535,652</b>	1,490,670

The movements in the loss allowance for trade receivables are as follows:

		2023 2023年 RMB'000 人民幣千元	2022 2022年 (restated) (重列) RMB'000 人民幣千元
At beginning of year	年初	436,484	83,560
Acquisition/merger of subsidiaries	收購／合併附屬公司	–	307,032
Impairment losses, net	減值虧損淨額	73,611	28,835
Amount written off as uncollectible, net	無法收回的撇銷款項淨額	(64,385)	17,057
At end of year	年末	<b>445,710</b>	436,484

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

#### 25. 應收貿易款項及應收票據

(續)

於報告期末應收貿易款項及應收票據的賬齡分析(根據發票日期及扣除虧損撥備)如下:

應收貿易款項虧損撥備的變動情況如下:

於各報告日期採用撥備矩陣進行減值分析，計量預期信貸虧損。撥備率基於具有相似虧損模式的各個客戶類別分組逾期天數。該計算反映了概率加權結果、貨幣時值以及在報告日期可獲得的有關過去事件、目前狀況和未來經濟狀況預測的合理和有理據的資料。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 25. TRADE AND BILLS RECEIVABLES

(continued)

Trade receivables from public medical insurance program have no due date for which individual credit evaluations are performed. The credit risk of trade receivables from other customers is evaluated using a provision matrix:

##### As at 31 December 2023

		Current 目前	Past due 逾期			
			Less than 1 year 少於1年	1 to 2 years 1至2年	2 to 3 years 2至3年	Over 3 years 超過3年
Trade receivables from public medical insurance program:	應收公共醫療保險計劃款項：					
Expected credit loss rate	預期信貸虧損率	<b>16.2%</b>	-	-	-	-
Gross carrying amount (RMB'000)	總賬面值 (人民幣千元)	<b>1,608,931</b>	-	-	-	-
Expected credit losses (RMB'000)	預期信貸虧損 (人民幣千元)	<b>260,083</b>	-	-	-	-
Trade receivables from other customers:	應收其他客戶的貿易款項：					
Expected credit loss rate	預期信貸虧損率	-	<b>2.2%</b>	<b>5.4%</b>	<b>94.0%</b>	<b>100.0%</b>
Gross carrying amount (RMB'000)	總賬面值 (人民幣千元)	-	<b>182,067</b>	<b>6,424</b>	<b>42,173</b>	<b>141,635</b>
Expected credit losses (RMB'000)	預期信貸虧損 (人民幣千元)	-	<b>4,021</b>	<b>348</b>	<b>39,623</b>	<b>141,635</b>

#### 25. 應收貿易款項及應收票據

(續)

已進行個別信貸評估的應收公共醫療保險計劃款項並無到期日。應收其他客戶的貿易款項的信貸風險使用撥備矩陣評估：

##### 於2023年12月31日

##### As at 31 December 2022

		Current 目前 (restated) (重列)	Past due 逾期			
			Less than 1 year 少於1年 (restated) (重列)	1 to 2 years 1至2年 (restated) (重列)	2 to 3 years 2至3年 (restated) (重列)	Over 3 years 超過3年 (restated) (重列)
Trade receivables from public medical insurance program:	應收公共醫療保險計劃款項：					
Expected credit loss rate	預期信貸虧損率	21.5%	-	-	-	-
Gross carrying amount (RMB'000)	總賬面值 (人民幣千元)	1,550,867	-	-	-	-
Expected credit losses (RMB'000)	預期信貸虧損 (人民幣千元)	333,206	-	-	-	-
Trade receivables from other customers:	應收其他客戶的貿易款項：					
Expected credit loss rate	預期信貸虧損率	-	0.2%	2.0%	15.9%	100.0%
Gross carrying amount (RMB'000)	總賬面值 (人民幣千元)	-	169,841	57,961	47,520	94,267
Expected credit losses (RMB'000)	預期信貸虧損 (人民幣千元)	-	295	1,156	7,560	94,267

##### 於2022年12月31日

The expected timing of recovery or settlement for bills receivables as at 31 December is within one year and the loss allowance as at 31 December 2023 and 2022 was assessed to be minimal.

於2023年和2022年12月31日，應收票據於12月31日的預期收回或清償時間為一年內，已評估虧損撥備不大。

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### 26. CONTRACT ASSETS

### 26. 合約資產

		31 December 2023 2023年 12月31日 RMB'000 人民幣千元	31 December 2022 2022年 12月31日 RMB'000 人民幣千元
Contract assets arising from Hospital management services Impairment	合約資產來自 醫院管理服務 減值	<b>21,603</b> <b>(13,346)</b>	29,120 (7,248)
		<b>8,257</b>	21,872

Contract assets are initially recognised for revenue earned from the provision of hospital management services as the receipt of consideration is conditional on the performance rating assessments of the Group. The amounts recognised as contract assets are reclassified to trade receivables when the rights to consideration become unconditional, i.e. when the performance rating assessments are finalised.

合約資產是就提供醫院管理服務所賺取的收益而初始確認，因為代價的收取取決於本集團的表現等級評估。當代價權利成為無條件時（即當完成表現等級評估時），確認為合約資產的金額重新分類為應收貿易款項。

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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 26. CONTRACT ASSETS (continued)

The expected timing of recovery or settlement for contract assets as at 31 December is as follows:

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Within one year	一年內	<b>2,762</b>	13,609
After one year	一年後	<b>5,495</b>	8,263
Total contract assets	合約資產總額	<b>8,257</b>	21,872

The movement in the loss allowance for impairment of contract assets are as follows:

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
At the beginning of year	年初	<b>7,248</b>	-
Impairment losses	減值虧損	<b>6,098</b>	7,248
At the end of year	年末	<b>13,346</b>	7,248

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. The expect credit loss rate for contract assets at the end of the reporting period is 62% (2022: 25%).

#### 26. 合約資產 (續)

合約資產於12月31日的預期收回或清償時間如下：

合約資產減值虧損撥備的變動情況如下：

於各報告日期採用撥備矩陣進行減值分析，計量預期信貸虧損。該計算反映了概率加權結果、貨幣時值以及報告日期可獲得的有關過去事件、目前狀況及未來經濟狀況預測的合理及有理據的資料。於報告期末，合約資產的預期信貸虧損率為62%（2022年：25%）。

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### 27. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

### 27. 預付款項、保證金及其他應收款項

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
		Note 附註	
Prepayments to suppliers	向供應商支付的預付款	<b>23,762</b>	45,533
Current portion of receivables from IOT hospitals	來自IOT醫院之應收款項的即期部分	<b>6,655</b>	10,079
Other receivable from "Yan Hua Hospital" (note)	來自「燕化醫院」的其他應收款項 (附註)	<b>189,747</b>	189,747
Others	其他	<b>146,854</b>	185,292
		<b>367,018</b>	430,651
Impairment	減值	<b>(96,519)</b>	(50,020)
		<b>270,499</b>	380,631

Note:

Beijing Yan Hua Phoenix Healthcare Asset Management Company Limited ("Yan Hua Phoenix") is the sponsor of Yan Hua Hospital, and Yan Hua Hospital unilaterally terminated the IOT agreement entered into between the Group, Yan Hua Phoenix and Yan Hua Hospital (the "Yan Hua IOT Agreement") from 21 January 2019. The Group has submitted a civil claim statement against Yan Hua Phoenix and Yan Hua Hospital in relation to the Yan Hua IOT Agreement dispute to the Beijing Second Intermediate People's Court on 17 April 2019 to seek the court's ruling that the unilateral termination of the Yan Hua IOT Agreement by Yan Hua Phoenix and Yan Hua Hospital on 21 January 2019 shall be void.

附註：

燕化醫院的舉辦人北京燕化鳳凰醫療資產管理有限公司（「燕化鳳凰」）和燕化醫院於2019年1月21日起單方面終止由本集團、燕化鳳凰及燕化醫院訂立的IOT協議（「燕化IOT協議」）。本集團已於2019年4月17日就燕化IOT協議爭議向北京市第二中級人民法院遞交民事起訴狀起訴燕化鳳凰及燕化醫院，要求法院判定燕化鳳凰及燕化醫院2019年1月21日單方面解除燕化IOT協議無效。

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#### 27. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES (continued)

Note: (continued)

On 18 December 2019, the Beijing Second Intermediate People's Court issued a judgement in favour of the Group. Yan Hua Phoenix and Yan Hua Hospital filed an appeal to the Beijing Higher People's Court in January 2020. On 22 November 2021, the Beijing Higher People's Court handed down a judgment (2020 Jing Minzhong No.110) which rejected the appeal filed by Yan Hua Phoenix and Yan Hua Hospital and upheld the original judgment, and adjudged that such ruling shall be final.

Having considered the terms of the Yan Hua IOT Agreement, the Group has further claimed that Yan Hua Phoenix and Yan Hua Hospital should be liable for damages for breach of the Yan Hua IOT Agreement. Accordingly, the Group classified the related receivables and operating right under the IOT arrangement with Yan Hua Hospital as other receivable.

The movements in the loss allowance for impairment of other receivables are as follows:

#### 27. 預付款項、保證金及其他應收款項 (續)

附註：(續)

於2019年12月18日，北京市第二中級人民法院宣佈有關起訴結果，本集團勝訴。燕化鳳凰和燕化醫院已於2020年1月向北京市高級人民法院提起上訴。於2021年11月22日，北京市高級人民法院頒佈判決（2020京民終110號），駁回燕化鳳凰和燕化醫院提起的上訴，維持原判決，並裁定此判決為終審判決。

考慮到燕化IOT協議的條款，本集團進一步要求燕化鳳凰及燕化醫院須支付違反燕化IOT協議之違約金。據此，本集團將對燕化醫院IOT安排下的相關應收款項和相關經營權分類為其他應收款項。

其他應收款項減值虧損撥備的變動情況如下：

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
At beginning of year	年初	<b>50,020</b>	37,969
Acquisition/merger of subsidiaries	收購／合併附屬公司	-	13,376
Impairment losses, net	減值虧損淨額	<b>49,463</b>	(219)
Amount written off as uncollectible, net	無法收回的撇銷款項淨額	<b>(2,964)</b>	(1,106)
At end of year	年末	<b>96,519</b>	50,020

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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 28. CASH AND CASH EQUIVALENTS AND RESTRICTED AND PLEDGED BANK DEPOSITS

#### 28. 現金及現金等價物及限制性和已抵押銀行存款

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
Cash and bank balances	現金及銀行結餘	<b>1,280,382</b>	3,118,890
Less: Pledged bank deposits	減：已抵押銀行存款	<b>(25,655)</b>	(17,759)
Restricted bank deposits	限制性銀行存款	<b>(18,630)</b>	(1,120)
Cash and cash equivalents	現金及現金等價物	<b>1,236,097</b>	3,100,011

At the end of the reporting period, the cash and bank balances of the Group denominated in RMB amounted to RMB1,252,371,000 (2022: RMB3,075,142,000). The RMB is not freely convertible into other currencies, however, under Chinese Mainland'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.

於報告期末，本集團以人民幣計值的現金及銀行結餘金額為人民幣1,252,371,000元（2022年：人民幣3,075,142,000元）。人民幣並不能自由兌換成其他貨幣，惟根據中國內地之外匯管理條例及結匯、售匯及付匯管理規定，本集團可透過獲授權進行外幣兌換業務的銀行將人民幣兌換為其他貨幣。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 28. CASH AND CASH EQUIVALENTS AND RESTRICTED AND PLEDGED BANK DEPOSITS (continued)

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short term time deposits are made for varying periods of 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 and restricted and pledged bank deposits are deposited with creditworthy banks with no recent history of default.

#### 29. TRADE AND BILLS PAYABLES

An ageing analysis of the trade and bills payables as at the end of the reporting period, based on the date of delivery of goods, is as follows:

		2023 2023年 RMB'000 人民幣千元	2022 2022年 (restated) (重列) RMB'000 人民幣千元
Within 60 days	60天內	<b>796,279</b>	584,092
61 to 180 days	61至180天	<b>594,773</b>	764,810
Over 180 days	180天以上	<b>340,443</b>	385,395
		<b>1,731,495</b>	1,734,297

The trade and bills payables are non-interest-bearing and are normally granted on a credit term of 0 to 90 days.

#### 28. 現金及現金等價物及限制性 和已抵押銀行存款 (續)

銀行現金以每日銀行存款浮動利率賺取利息。短期定期存款年期介乎一天至三個月不等，視乎本集團的即時現金要求而定，並按各自的短期定期存款利率賺取利息。銀行結餘及限制性和已抵押銀行存款均存入信譽良好及近期無違約情況之銀行。

#### 29. 應付貿易款項及應付票據

報告期末的應付貿易款項及應付票據賬齡分析乃基於交付商品日期作出如下：

應付貿易款項及應付票據為免息，一般按0至90天的信貸期授出。

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### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 30. OTHER PAYABLES AND ACCRUALS

### 30. 其他應付款項及應計費用

		2023	2022
		2023年	2022年
			(restated)
			(重列)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Staff cost payables	應付員工成本	<b>648,491</b>	619,892
Deposits from suppliers	供應商保證金	<b>57,003</b>	40,121
Other PRC tax payable	其他應繳中國稅金	<b>34,178</b>	36,777
Unpaid administrative expenses	未付行政費用	<b>28,521</b>	37,212
Payables for purchases of property, plant and equipment	購買物業、廠房及設備之應付款項	<b>150,955</b>	159,608
Unpaid consideration for acquisition of subsidiaries	收購附屬公司之未付代價	<b>16,415</b>	35,434
Advances from healthcare security administration	來自醫療保障局的墊款	<b>45,043</b>	150,449
Contract liabilities (note)	合約負債 (附註)	<b>113,101</b>	167,920
Others	其他	<b>576,837</b>	451,579
		<b>1,670,544</b>	1,698,992

Note:

附註：

Details of contract liabilities are as follows:

合約負債的明細如下：

		2023	2022
		2023年	2022年
			(restated)
			(重列)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Short-term advances received from customers:	已收客戶短期墊款：		
General healthcare services	綜合醫療服務	<b>109,779</b>	159,143
Other services	其他服務	<b>3,322</b>	8,777
Total contract liabilities		<b>113,101</b>	167,920

Contract liabilities primarily arises from the considerations received from customers before the Group satisfying performance obligations. It would be recognised as revenue upon the rendering of services. The contract liabilities balance as at 1 January 2023 and 2022 have been substantially recognised as revenue during the respective years.

合約負債主要於本集團履行履約責任前由已收客戶的代價產生。其將於提供服務時確認為收益。於2023年及2022年1月1日的合約負債結餘大部已於相關年度內確認為收益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 31. INTEREST-BEARING BANK BORROWINGS

### 31. 計息銀行借款

		2023 2023年		2022 2022年 (restated) (重列)	
		Effective interest rate (%) 實際利率(%)	RMB'000 人民幣千元	Effective interest rate (%) 實際利率(%)	RMB'000 人民幣千元
<b>Current</b>	<b>流動</b>				
Borrowings – unsecured	借款 – 無抵押	1 – 6	1,277,874	1 – 6	1,310,636
<b>Non-current</b>	<b>非流動</b>				
Borrowings – unsecured	借款 – 無抵押	1 – 4	884,846	1 – 6	1,017,263

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
Analysed into:	分析如下：		
Borrowings repayable:	借款償還：		
Within one year or on demand	一年內或按要求	1,277,874	1,310,636
In the second year	第二年	20,846	33,268
In the third year and after	第三年及以上	864,000	983,995
		<b>2,162,720</b>	2,327,899

As at 31 December 2023, all of the bank borrowings are dominated in RMB.

於2023年12月31日，所有銀行借款均以人民幣計值。

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### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 32. DEFINED BENEFIT PLAN OBLIGATIONS

### 32. 界定福利計劃責任

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
Total estimated benefit payable to retired staffs	估計應付退休人員福利總額	<b>395,892</b>	391,282
Less: current portion recorded in other payables and accruals	減：計入其他應付款項及應計費用流動部分	<b>31,466</b>	16,424
Carrying amount	賬面值	<b>364,426</b>	374,858

The Group operates unfunded defined benefit plans for qualifying staff of certain hospitals. Under the plans, the qualifying staff are entitled to retirement benefits.

本集團為健若干醫院的合資格人員營運無供資的界定福利計劃。根據該等計劃，合資格人員可獲享退休福利。

The plan exposes the Group to interest rate risk and the risk of changes in the life expectancy for the pensioners.

該計劃使本集團面臨利率風險和退休金領取者壽命變化的風險。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 32. DEFINED BENEFIT PLAN OBLIGATIONS (continued)

The movements in the present value of the defined benefit obligations are as follows:

### 32. 界定福利計劃責任 (續)

界定福利責任之現值變動如下：

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January	於1月1日	<b>391,282</b>	37,478
Acquisition of subsidiaries	收購附屬公司	–	14,853
Business combination under common control	共同控制下的業務合併	–	366,291
Service cost	服務成本	<b>17,487</b>	1,462
Interest cost	利息成本	<b>10,798</b>	11,905
Benefit paid	已付福利	<b>(37,981)</b>	(39,101)
Re-measurement losses/(gains) in other comprehensive income	於其他全面收入的重新計量虧損／(收益)	<b>14,306</b>	(1,606)
At 31 December	於12月31日	<b>395,892</b>	391,282

The remeasurement of the defined benefit obligations represent mainly actuarial (gains)/losses arising from changes in demographic assumptions, financial assumptions and experiences adjustments.

界定福利責任的重新計量主要指由於人口假設、財務假設和經驗調整的變化而產生的精算(收益)／虧損。

The most recent actuarial valuations of the defined benefit obligations were carried out using the projected unit credit actuarial valuation method.

界定福利責任最新的精算估值乃使用預計的單位信用精算估值方法計算得出。

The principal actuarial assumptions used as at the end of the reporting period are as follows:

報告期末使用的主要精算假設如下：

		2023 2023年	2022 2022年 (restated) (重列)
Discount rate	貼現率	<b>2.20% – 2.80%</b>	2.35% – 3.15%
Life expectancy	預計壽命	<b>88.4</b>	88.3

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 32. DEFINED BENEFIT PLAN OBLIGATIONS (continued)

A quantitative sensitivity analysis for significant assumptions as at the end of the reporting period is shown below:

### 32. 界定福利計劃責任 (續)

於報告期末，對重要假設的定量敏感度分析如下所示：

		Increase (decrease) in defined benefit obligation		Increase (decrease) in defined benefit obligation	
		Increase in rate/year	benefit obligation	Decrease in rate/year	benefit obligation
		利率／年數增加	任增加(減少)	利率／年數減少	任增加(減少)
		%	RMB'000	%	RMB'000
			人民幣千元		人民幣千元
<b>2023</b>	<b>2023年</b>				
Discount rate	貼現率	<b>1.00</b>	<b>(38,526)</b>	<b>1.00</b>	<b>46,724</b>
Life expectancy	預計壽命	<b>1 year</b>	<b>12,805</b>	<b>1 year</b>	<b>(12,798)</b>
		<b>一年</b>		<b>一年</b>	
<b>2022</b>	<b>2022年</b>				
(restated)	(重列)				
Discount rate	貼現率	1.00	(36,496)	1.00	44,110
Life expectancy	預計壽命	1 year	12,088	1 year	(12,080)
		一年		一年	

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### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 32. DEFINED BENEFIT PLAN OBLIGATIONS (continued)

The sensitivity analysis above has been determined based on a method that extrapolates the impact on defined benefit obligations as a result of reasonable changes in key assumptions occurring at the end of the reporting period. The sensitivity analysis is based on a change in a significant assumption, keeping all other assumptions constant. The sensitivity analysis may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation of one another.

### 33. DEFERRED TAX

The movements in deferred tax liabilities and assets during the year are as follows:

#### Deferred tax liabilities

		Fair value adjustments arising from acquisition of subsidiaries 就收購附屬公司作出的公允價值調整 RMB'000 人民幣千元	Right-of-use assets 使用權資產 RMB'000 人民幣千元	Depreciation allowance in excess of related depreciation 超出相關折舊的折舊撥備 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2022	於2022年1月1日	93,027	21,124	3,935	1,143	119,229
Deferred tax (credited)/charged to profit or loss (note 12)	(計入) / 扣自損益之遞延稅項 (附註12)	(28,657)	(3,630)	218	3,470	(28,599)
Gross deferred tax liabilities at 31 December 2022 and at 1 January 2023	於2022年12月31日及2023年1月1日之總遞延稅項負債	<b>64,370</b>	<b>17,494</b>	<b>4,153</b>	<b>4,613</b>	<b>90,630</b>
Deferred tax credited to profit or loss (note 12)	計入損益之遞延稅項 (附註12)	<b>(36,085)</b>	<b>(1,358)</b>	<b>(594)</b>	<b>(3,089)</b>	<b>(41,126)</b>
Gross deferred tax liabilities at 31 December 2023	於2023年12月31日之總遞延稅項負債	<b>28,285</b>	<b>16,136</b>	<b>3,559</b>	<b>1,524</b>	<b>49,504</b>

### 32. 界定福利計劃責任 (續)

上文呈列的敏感度分析是根據一種方法而得出，該方法可推斷由於在報告期末主要假設發生合理變化而對界定福利責任產生的影響。敏感度分析基於重要假設的變化，而所有其他假設則維持不變。上文呈列的敏感度分析未必反映界定福利責任的實際變化，因為假設不大可能獨立發生變化。

### 33. 遞延稅項

年內遞延稅項負債及資產之變動如下：

#### 遞延稅項負債



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## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 33. DEFERRED TAX (continued)

#### Deferred tax assets

		Impairment of financial assets 金融資產之 減值 RMB'000 人民幣千元	Tax losses 稅項虧損 RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2022	於2022年1月1日	10,297	1,854	21,124	884	34,159
Deferred tax credited/(charged) to the consolidated statement of profit or loss during the year (note 12)	年內計入/(扣自)綜合損益報表之遞延稅項(附註12)	1,875	13,404	(3,630)	(191)	11,458
Gross deferred tax assets at 31 December 2022 and at 1 January 2023	於2022年12月31日及2023年1月1日之總遞延稅項資產	<b>12,172</b>	<b>15,258</b>	<b>17,494</b>	<b>693</b>	<b>45,617</b>
Deferred tax credited/(charged) to the consolidated statement of profit or loss during the year (note 12)	年內計入/(扣自)綜合損益報表之遞延稅項(附註12)	<b>2,799</b>	<b>425</b>	<b>(1,641)</b>	<b>10,699</b>	<b>12,282</b>
Gross deferred tax assets at 31 December 2023	於2023年12月31日之總遞延稅項資產	<b>14,971</b>	<b>15,683</b>	<b>15,853</b>	<b>11,392</b>	<b>57,899</b>

For presentation purposes, certain deferred tax assets and liabilities have been offset in the statement of financial position. The following is an analysis of the deferred tax balances of the Group for financial reporting purposes:

就列報而言，數項遞延稅項資產和負債已在財務狀況報表中抵銷。以下是本集團就財務報告而言的遞延稅餘額的分析：

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Net deferred tax assets recognised in the consolidated statement of financial position	於綜合財務狀況報表確認之遞延稅項資產淨值	<b>42,178</b>	26,303
Net deferred tax liabilities recognised in the consolidated statement of financial position	於綜合財務狀況報表確認之遞延稅項負債淨額	<b>(33,783)</b>	(71,316)
Net deferred tax assets/(liabilities)	遞延稅項資產/(負債)淨額	<b>8,395</b>	(45,013)

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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 33. DEFERRED TAX (continued)

##### Deferred tax assets (continued)

In accordance with the accounting policy set out in note 2.4(s), the Group has not recognised deferred tax assets in respect of cumulative tax losses of RMB157,899,000 (2022: RMB99,359,000) as it is not probable that future taxable profits against which the losses can be utilised will be available in the relevant tax jurisdiction and entity. The tax losses arising in Chinese Mainland will expire in one to five years for offsetting against future taxable profits of the companies in which the losses arose.

Pursuant to the PRC Corporate Income Tax Law, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in Chinese Mainland. The requirement is effective from 1 January 2008 and applies to earnings after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between Chinese Mainland and the jurisdiction of the foreign investors. For the Group, the applicable rate is 10%. The Group is therefore liable for withholding taxes on dividends distributed by those subsidiaries established in Chinese Mainland in respect of earnings generated from 1 January 2008.

#### 33. 遞延稅 (續)

##### 遞延稅項資產 (續)

根據附註2.4(s)所載的會計政策，本集團並未就累計稅務虧損人民幣157,899,000元(2022年：人民幣99,359,000元)確認遞延稅項資產，原因為相關稅務司法權區及實體不大可能有未來應課稅利潤可與該等虧損抵銷。於中國內地產生的稅務虧損於一年至五年期間屆滿，可用於抵銷產生虧損的公司的未來應課稅利潤。

根據中國企業所得稅法，對在中國內地設立的外商投資企業向外國投資者宣派的股息徵收10%的預提稅。有關要求自2008年1月1日起生效，適用於2007年12月31日之後所產生的收益。如果中國內地與外國投資者的管轄區之間有稅收協定，則可適用較低的預提稅率。就本集團而言，適用稅率為10%。因此，就從2008年1月1日開始產生的收益，本集團有責任就其在中國內地成立的附屬公司分配的股息代繳預提稅。

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### 33. DEFERRED TAX (continued)

#### Deferred tax assets (continued)

At 31 December 2023, no deferred tax has been recognised for withholding taxes that would be payable on the unremitted earnings that are subject to withholding taxes of the Group's subsidiaries established in Chinese Mainland. In the opinion of the directors, it is not probable that these subsidiaries will distribute such earnings in the foreseeable future. The aggregate amount of temporary differences associated with investments in subsidiaries in Chinese Mainland for which deferred tax liabilities have not been recognised totalled approximately RMB3,639,930,000 (2022: RMB3,160,138,000 (restated)) at 31 December 2023.

There are no income tax consequences attaching to the payment of dividends by the Company to its shareholders.

### 34. PROVISION

The provision mainly represented management's best estimate of the Group's liabilities arising from the settlement of the pending medical dispute litigations. The estimation is reassessed on an ongoing basis and revised where appropriate.

### 33. 遞延稅 (續)

#### 遞延稅項資產 (續)

於2023年12月31日，概無因本集團於中國內地成立之附屬公司須繳納預提稅之未匯出收益將須繳付的預提稅而確認遞延稅。董事認為，這些附屬公司在可預見的將來分配相關收益的可能性較低。於2023年12月31日，並無確認遞延稅項負債之與於中國內地附屬公司之投資相關之暫時差額之總額約為人民幣3,639,930,000元（2022年：人民幣3,160,138,000元（重列））。

本公司向股東支付股息並不會產生任何所得稅後果。

### 34. 撥備

撥備主要反映管理層對本集團解決懸而未決的醫療爭議訴訟產生的負債所作出的最佳估計。估計數會持續重新評估，並在適當的情況下進行修訂。

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### 35. SHARE CAPITAL

#### Shares

		2023 2023年 HKD'000 千港元	2022 2022年 HKD'000 千港元
<b>Authorised:</b>	<b>法定：</b>		
3,040,000,000 ordinary shares of HK\$0.00025 each	3,040,000,000股 每股0.00025港元的普通股	<b>760</b>	760
		<b>RMB'000 人民幣千元</b>	RMB'000 人民幣千元
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
1,296,676,516 ordinary shares of HK\$0.00025 each	1,296,676,516股 每股0.00025港元的普通股	<b>267</b>	267

### 35. 股本

#### 股份

### 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 on page 123 to 124 of the financial statements.

#### (a) Statutory surplus reserve

Pursuant to the relevant laws and regulations in Chinese Mainland, a portion of the profits of the Company's subsidiaries in Chinese Mainland has been transferred to the statutory surplus reserve funds which are restricted to use.

### 36. 儲備

本集團於本年度和以前年度的儲備金額及其變動已於財務報表第123頁至第124頁綜合權益變動報表中列示。

#### (a) 法定盈餘公積

根據中國內地的有關法律法規，本公司在中國內地的附屬公司的部分利潤已轉入法定盈餘公積，使用受限。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 36. RESERVES (continued)

#### (b) Share based payment reverse

The share-based payment reverse comprises the fair value of shares awarded which are yet to be vested, as further explained in the accounting policy for share-based payments in note 2.4 to the financial statements. The amount will either be transferred to treasury share reserve and capital reserve when the related share awards are vested, or be transferred to retained profits should the related share awards expire or be forfeited.

#### (c) Actuarial reserve

The actuarial changes reserve comprises the remeasurements arising from changes in demographic assumptions, financial assumptions and experiences adjustments, as further explained in the accounting policy for defined benefit plan in note 2.4 to the financial statements.

### 36. 儲備 (續)

#### (b) 股份付款儲備

股份付款儲備包括尚未歸屬的獎勵股份公允價值，誠如財務報表附註2.4中以股份付款的會計政策中進一步解釋。該款項將在相關股份獎勵歸屬時轉移至庫存股份儲備及資本公積，或在相關股份獎勵屆滿或沒收時轉移至保留利潤。

#### (c) 精算儲備

精算變動儲備包括了由於人口假設、財務假設和經驗調整的變化而產生的重新計量，誠如財務報表附註2.4中界定福利計劃的會計政策中進一步解釋。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 37. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS

Details of the Group's subsidiaries that have material non-controlling interests are set out below:

### 37. 擁有重大非控股權益之非全資附屬公司

下表載列有關擁有重大非控股權益的本集團附屬公司的詳情：

		2023 2023年	2022 2022年
Percentage of equity interest held by non-controlling interests:	由非控股權益持有的股權比例：		
Jian Gong Hospital Co., Ltd. ("Jian Gong Hospital")	北京市健宮醫院有限公司 (「健宮醫院」)	<b>20.0%</b>	20.0%
Runneng Medical Management Co., Ltd ("Run Neng")	潤能醫療管理有限公司 (「潤能」)	<b>35.0%</b>	35.0%
Huai'an City Huaiyin Hospital Co., Ltd. ("Huaiyin Hospital Management")	淮安市淮陰醫院有限公司 (「淮陰醫投」)	<b>20.0%</b>	20.0%
China Resource Wugang (Hubei) Hospital Management Co., Ltd. ("CR Wugang")	華潤武鋼(湖北)醫院管理有限公司 (「華潤武鋼」)	<b>49.0%</b>	49.0%
China Resources Healthcare (Liaoning) Group Co., Ltd. ("CR Liaoning Healthcare Group")	華潤健康(遼寧)集團有限公司 (「華潤遼寧健康集團」)	<b>23.9%</b>	23.9%

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 37. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS (continued)

### 37. 擁有重大非控股權益之非全資附屬公司 (續)

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Profit/(loss) for the year allocated to non-controlling interests:	非控股權益獲分配的年度利潤／(虧損)：		
Jian Gong Hospital	健宮醫院	<b>11,290</b>	7,209
Run Neng	潤能	<b>17,220</b>	12,145
Huanyin Hospital Management	淮陰醫投	<b>(70,444)</b>	(24,132)
CR Wugang	華潤武鋼	<b>23,558</b>	24,654
CR Liaoning Healthcare Group	華潤遼寧健康集團	<b>82,349</b>	37,012
Total comprehensive income allocated to non-controlling interests:	分配至非控股權益的全面收入總額：		
Jian Gong Hospital	健宮醫院	<b>11,310</b>	7,262
Run Neng	潤能	<b>17,220</b>	12,145
Huanyin Hospital Management	淮陰醫投	<b>(70,444)</b>	(24,132)
CR Wugang	華潤武鋼	<b>23,313</b>	24,542
CR Liaoning Healthcare Group	華潤遼寧健康集團	<b>78,866</b>	40,739
Dividend paid to non-controlling interest:	向非控股權益支付股息：		
Jian Gong Hospital	健宮醫院	<b>8,303</b>	-
Run Neng	潤能	<b>1,050</b>	-
CR Wugang	華潤武鋼	<b>3,567</b>	-
Balances of non-controlling interests at the reporting date:	於報告日之非控股權益結餘：		
Jian Gong Hospital	健宮醫院	<b>124,393</b>	121,386
Run Neng	潤能	<b>159,888</b>	143,718
Huanyin Hospital Management	淮陰醫投	<b>53,207</b>	123,651
CR Wugang	華潤武鋼	<b>165,318</b>	145,572
CR Liaoning Healthcare Group	華潤健康遼寧集團	<b>650,671</b>	571,805



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### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 37. 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 inter-company eliminations:

### 37. 擁有重大非控股權益之非全資附屬公司 (續)

上述附屬公司的財務資料概要載列如下。所披露之金額指集團內公司間抵銷前之金額：

		Jian Gong Hospital	Run Neng	Huaiyin Hospital Management	CR Wugang	CR Liaoning Healthcare Group
		健宮醫院	潤能	淮陰醫投	華潤武鋼	健康集團
2023	2023年	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		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
Revenue	收益	906,642	687,824	69,652	1,125,687	3,440,842
Total expenses, net	總開支淨額	(850,094)	(638,624)	(421,872)	(1,078,110)	(3,110,860)
Profit for the year	年度利潤	56,449	49,200	(352,220)	48,077	344,558
Total comprehensive income for the year	年度全面收入總額	56,548	49,200	(352,220)	47,577	329,982
Current assets	流動資產	522,923	517,327	136,008	637,510	1,694,482
Non-current assets	非流動資產	294,736	120,926	245,141	286,250	2,769,493
Current liabilities	流動負債	(192,103)	(168,258)	(104,418)	(484,738)	(1,404,891)
Non-current liabilities	非流動負債	(3,593)	(13,173)	(10,694)	(101,638)	(336,613)
Net cash flows from/(used in) operating activities	經營活動所得/(所用)現金流量淨額	73,741	76,179	(61,999)	174,632	605,741
Net cash flows (used in)/from investing activities	投資活動(所用)/所得現金流量淨額	(37,859)	(89,379)	6,459	(150,417)	747,158
Net cash flows used in financing activities	融資活動所用現金流量淨額	(36,749)	-	-	(59,444)	(1,354,529)
Net decrease in cash and cash equivalents	現金及現金等價物淨減少	(867)	(13,200)	(55,540)	(35,229)	(1,630)

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### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 37. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS (continued)

### 37. 擁有重大非控股權益之非全資附屬公司 (續)

2022	2022年	Jian Gong Hospital  健宮醫院 RMB'000 人民幣千元	Run Neng  潤能 RMB'000 人民幣千元	Huaiyin Hospital Management  淮陰醫投 RMB'000 人民幣千元	CR Wugang  華潤武鋼 RMB'000 人民幣千元	CR Liaoning Healthcare Group 華潤遼寧 健康集團 RMB'000 人民幣千元
Revenue	收益	758,622	639,678	185,008	985,971	1,911,652
Total expenses, net	總開支淨額	(722,576)	(604,979)	(305,666)	(935,657)	(1,754,736)
Profit for the year	年度利潤	36,046	34,699	(120,658)	50,314	154,861
Total comprehensive income for the year	年度全面收入總額	36,311	34,699	(120,658)	50,086	156,916
Current assets	流動資產	663,204	465,399	317,249	619,854	1,665,308
Non-current assets	非流動資產	291,695	136,519	495,524	206,260	3,840,071
Current liabilities	流動負債	(342,551)	(170,601)	(147,737)	(474,969)	(1,701,566)
Non-current liabilities	非流動負債	(5,419)	(20,696)	(46,779)	(54,059)	(362,584)
Net cash flows (used in)/from operating activities	經營活動(所用)/所得現金流量淨額	(7,711)	(213,477)	(76,936)	(29,981)	200,562
Net cash flows used in investing activities	投資活動所用現金流量淨額	(471,598)	(19,782)	(5,831)	(64,529)	(426,857)
Net cash flows from/(used in) financing activities	融資活動所得/(所用)現金流量淨額	177,449	(12,530)	(19,275)	(19,733)	(194,260)
Net decrease in cash and cash equivalents	現金及現金等價物之淨減少	(301,860)	(245,789)	(102,042)	(114,243)	(420,555)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 38. BUSINESS COMBINATIONS UNDER COMMON CONTROL

On 25 June 2023, the Group acquired equity interest of below subsidiaries from fellow subsidiaries. Details of the acquired subsidiaries are as follows:

#### 38. 共同控制下的業務合併

於2023年6月25日，本集團向同系附屬公司收購以下附屬公司的股權。所收購附屬公司的詳情如下：

Name of the company	Voting rights/ effective equity interests	Principal activities	Total cash consideration RMB'000 現金代價 總額
公司名稱	投票權／實際股權	主要業務	人民幣千元
CR Liaoning Healthcare Group 華潤遼寧健康集團	76.10%/76.10%	Hospital and corporate management and supply chain services 醫院及公司管理和供 應鏈服務	3,503,219
Shenzhen Development 深圳產業投資	100.00%/100.00%	Supply chain services 供應鏈服務	139,383
Jiangxi Medical Group 江西醫療集團	80.00%/80.00%	Hospital and corporate management and supply chain services 醫院及公司管理和供 應鏈服務	256,282

As Jiangxi Medical Group, CR Liaoning Healthcare Group and Shenzhen Development (collectively, the "Combined Entities") and the Group are under common control of China Resources Healthcare Group Limited ("CR Healthcare") before and after the business combination and the control is not transitory, the acquisition of Jiangxi Medical Group, CR Liaoning Healthcare Group and Shenzhen Development was considered as a business combination involving entities under common control.

由於江西醫療集團、華潤遼寧健康集團及深圳產業投資（統稱為「合併實體」）與本集團在業務合併前後由華潤健康集團有限公司（「華潤健康」）共同控制，而有關控制並非短暫性質，因此收購江西醫療集團、華潤遼寧健康集團及深圳產業投資被視為涉及受共同控制實體的業務合併。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 38. BUSINESS COMBINATIONS UNDER COMMON CONTROL (continued)

The financial performance previously reported by the Group for the year ended 31 December 2022 has been restated to include the operating results of the combining entities from the earliest date presented or since the date when combining entities first came under common control (i.e. 2 June 2022), where this is a shorter period, regardless of the date of the common control combination, as set out below:

### 38. 共同控制下的業務合併(續)

本集團先前於截至2022年12月31日止年度列報的財務表現已經重列，以包括下文所載合併實體自最早呈列日期起或自合併實體首次受共同控制日期(即2022年6月2日)以來(以較短期間為準)的經營業績，而不論業務合併的日期：

		The Group	CR Liaoning Healthcare Group 華潤遼寧 健康集團	Shenzhen Development Group 深圳產業投資	Jiangxi Medical Group 江西醫療集團	Elimination	The Group
		RMB'000 人民幣千元 (as previously reported) (先前列報)	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元 (as restated) (重列)
<b>REVENUE</b>	<b>收益</b>	5,620,461	1,911,652	22,372	418,211	(71,409)	7,901,287
Cost of sales	銷售成本	(4,649,321)	(1,624,519)	(14,777)	(378,244)	71,409	(6,595,452)
<b>Gross profit</b>	<b>毛利</b>	971,140	287,133	7,595	39,967	-	1,305,835
Other income	其他收入	185,938	37,270	158	5,521	-	228,887
Other gains and losses, net	其他收益及虧損淨額	(160,100)	(2,049)	(41)	(1,678)	-	(163,868)
Selling and distribution expenses	銷售及分銷費用	(19,532)	-	-	-	-	(19,532)
Administrative expenses	行政費用	(628,750)	(159,335)	(248)	(20,328)	-	(808,661)
Financial costs	財務費用	(48,763)	(12,972)	-	(9,413)	-	(71,148)
Impairment losses on financial and contract assets, net	金融及合約資產減值虧損 淨額	(37,264)	14,537	-	(5,079)	-	(27,806)
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	-	(510)	-	-	-	(510)
Impairment loss of goodwill	商譽減值虧損	(108,324)	-	-	-	-	(108,324)
Share of profits and losses of:	應佔利潤及虧損：						
A joint venture	一間合營公司	(4,217)	-	-	-	-	(4,217)
Associates	聯營公司	92,285	-	-	-	-	92,285
<b>PROFIT BEFORE TAX</b>	<b>稅前利潤</b>	242,413	164,074	7,464	8,990	-	422,941
Income tax	所得稅	(83,071)	(9,213)	(2,376)	-	-	(94,660)
<b>PROFIT FOR THE YEAR</b>	<b>年度利潤</b>	159,342	154,861	5,088	8,990	-	328,281
<b>OTHER COMPREHENSIVE INCOME</b>	<b>其他全面收入</b>						
- re-measurement gains on defined benefit plans	一界定福利計劃的重新計量 收益	(457)	2,055	-	8	-	1,606
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>期內全面收入總額</b>	158,885	156,916	5,088	8,998	-	329,887
Attributable to Owners of the Company	應佔： 本公司擁有人	138,576	116,177	5,088	7,186	-	267,027
Non-controlling interests	非控股權益	20,309	40,739	-	1,812	-	62,860
		158,885	156,916	5,088	8,998	-	329,887

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### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 38. BUSINESS COMBINATIONS UNDER COMMON CONTROL (continued)

The financial position previously reported by the Group as 31 December 2022 has been restated to include the assets and liabilities of the combining entities recognised at the carrying value based on the controlling shareholder's financial statements (i.e. CR Healthcare) as set out below:

### 38. 共同控制下的業務合併(續)

本集團先前於2022年12月31日列報的財務狀況已經重列，以包括下文所載合併實體根據控股股東(即華潤健康)的財務報表按賬面值確認的資產及負債：

		The Group	CR Liaoning Healthcare Group 華潤遼寧	Shenzhen Development	Jiangxi Medical Group	Inter- company elimination	The Group
		本集團	健康集團	深圳產業投資	江西醫療集團	公司間抵銷	本集團
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		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
		(as previously reported)					(as restated)
		(先前列報)					(重列)
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>						
Property, plant and equipment	物業、廠房及設備	1,933,225	2,634,834	-	419,633	-	4,987,692
Right-of-use assets	使用權資產	357,708	66,989	-	5,287	-	429,984
Goodwill	商譽	2,339,498	1,048,741	-	351,961	-	3,740,200
Other intangible assets	其他無形資產	68,657	-	-	-	-	68,657
Investments in associates	於聯營公司之投資	980,453	-	-	-	-	980,453
Receivables from invest operate transfer ("IOT") hospitals	來自投資-營運-移交 ("IOT") 醫院之應收款項	54,965	-	-	-	-	54,965
Financial assets at fair value through prof	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	65,604	-	-	-	-	65,604
Other financial assets at amortised cost	其他按攤銷成本計量的金融資產	526,586	-	-	-	-	526,586
Deferred tax assets	遞延稅項資產	26,303	-	-	-	-	26,303
Prepayment to related parties	預付予關聯方之款項	-	3,166	-	2,117	-	5,283
Other non-current assets	其他非流動資產	76,269	86,341	-	2,950	-	165,560
<b>Total non-current assets</b>	<b>非流動資產總額</b>	<b>6,429,268</b>	<b>3,840,071</b>	<b>-</b>	<b>781,948</b>	<b>-</b>	<b>11,051,287</b>
<b>CURRENT ASSETS</b>	<b>流動資產</b>						
Inventories	存貨	217,347	120,286	-	29,842	-	367,475
Trade and bills receivables	應收貿易款項及應收票據	796,107	537,050	1,238	156,275	-	1,490,670
Contract assets	合約資產	21,872	-	-	-	-	21,872
Prepayments, deposits and other receivables	預付款項、保證金及其他應收款項	312,842	58,362	218	9,209	-	380,631
Due from related parties	應收關聯方款項	22,670	909,942	9,921	129,430	(9,515)	1,062,448
Other financial assets at amortised cost	其他按攤銷成本計量的金融資產	324,301	-	-	-	-	324,301
Restricted and pledged bank deposits	限制性和已抵押銀行存款	1,152	-	-	17,727	-	18,879
Cash and cash equivalents	現金及現金等價物	2,977,543	39,668	11,706	71,094	-	3,100,011
<b>Total current assets</b>	<b>流動資產總額</b>	<b>4,673,834</b>	<b>1,665,308</b>	<b>23,083</b>	<b>413,577</b>	<b>(9,515)</b>	<b>6,766,287</b>

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### 38. BUSINESS COMBINATIONS UNDER COMMON CONTROL (continued)

### 38. 共同控制下的業務合併(續)

		The Group	CR Liaoning Healthcare Group 華潤遼寧 健康集團	Shenzhen Development Group 深圳 產業投資	Jiangxi Medical Group 江西 醫療集團	Inter- company elimination	The Group
		本集團 RMB'000 人民幣千元 (as previously reported) (先前列報)	人民幣千元	人民幣千元	人民幣千元	人民幣千元	本集團 RMB'000 人民幣千元 (as restated) (重列)
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>						
Trade and bills payables	應付貿易款項及應付票據	916,921	580,524	-	236,852	-	1,734,297
Other payables and accruals	其他應付款項及應計費用	745,871	813,287	6,886	132,948	-	1,698,992
Due to related parties	應付關聯方款項	147,007	121,881	183	44,422	(9,515)	303,978
Interest-bearing bank borrowings	計息銀行借款	1,012,756	177,625	-	120,255	-	1,310,636
Lease liabilities	租賃負債	35,052	3,462	-	4	-	38,518
Deferred income	遞延收入	2,488	-	-	-	-	2,488
Tax payable	應繳稅金	30,614	4,787	-	-	-	35,401
<b>Total current liabilities</b>	<b>流動負債總額</b>	<b>2,890,709</b>	<b>1,701,566</b>	<b>7,069</b>	<b>534,481</b>	<b>(9,515)</b>	<b>5,124,310</b>
<b>NET CURRENT LIABILITIES</b>	<b>流動負債淨額</b>	<b>1,783,125</b>	<b>(36,258)</b>	<b>16,014</b>	<b>(120,904)</b>	<b>-</b>	<b>1,641,977</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>	<b>8,212,393</b>	<b>3,803,813</b>	<b>16,014</b>	<b>661,044</b>	<b>-</b>	<b>12,693,264</b>
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>						
Interest-bearing bank borrowings	計息銀行借款	1,007,636	3,600	-	6,027	-	1,017,263
Leased liabilities	租賃負債	32,189	3,117	-	-	-	35,306
Retirement benefit obligations	退休福利責任	51,763	317,675	-	5,420	-	374,858
Deferred income	遞延收入	23,734	15,799	-	1,916	-	41,449
Deferred tax liabilities	遞延稅項負債	71,316	-	-	-	-	71,316
Provision	撥備	1,431	22,393	-	60	-	23,884
Amounts due to related company	應付關聯公司之款項	-	-	-	449,017	-	449,017
Other payables and accruals (non-current)	其他應付款項及應計費用 (非流動)	26,271	-	-	-	-	26,271
<b>Total non-current liabilities</b>	<b>非流動負債總額</b>	<b>1,214,340</b>	<b>362,584</b>	<b>-</b>	<b>462,440</b>	<b>-</b>	<b>2,039,364</b>
<b>NET ASSETS</b>	<b>資產淨值</b>	<b>6,998,053</b>	<b>3,441,229</b>	<b>16,014</b>	<b>198,604</b>	<b>-</b>	<b>10,653,900</b>
<b>EQUITY</b>	<b>權益</b>						
Equity attributable to owners of the Company	本公司擁有人應佔權益						
Share capital	股本	267	2,737,242	-	200,000	(2,937,242)	267
Reserves	儲備	6,461,622	703,987	16,014	(1,396)	2,325,717	9,505,944
		<b>6,461,889</b>	<b>3,441,229</b>	<b>16,014</b>	<b>198,604</b>	<b>(611,525)</b>	<b>9,506,211</b>
Non-controlling interests	非控股權益	536,164	-	-	-	6,115,255	1,147,689
<b>Total equity</b>	<b>總權益</b>	<b>6,998,053</b>	<b>3,441,229</b>	<b>16,014</b>	<b>198,604</b>	<b>-</b>	<b>10,653,900</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 38. BUSINESS COMBINATIONS UNDER COMMON CONTROL (continued)

The cash flows previously reported by the Group for the year ended 31 December 2022 have been restated to include the cash flows of the combining entities from the earliest date presented or since the date when combining entities first came under common control, where this is a shorter period, regardless of the date of the common control combination, as set out below:

	The Group	CR Liaoning Healthcare Group 華潤遼寧 健康集團	Shenzhen Development 深圳產業投資	Jiangxi Medical Group 江西醫療集團	Inter- company elimination 公司間抵銷	The Group	
	本集團 RMB'000 人民幣千元 (as previously reported) (先前列報)	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	本集團 RMB'000 人民幣千元 (as restated) (重列)	
Net cash flows from operating activities	經營活動所得現金流量淨額	626,583	200,562	4,804	31,639	-	863,588
Net cash flows from/(used in) investing activities	投資活動所得/(所用)現金流量淨額	57,342	(426,857)	5,000	(129,506)	-	(494,021)
Net cash flows (used in)/from financing activities	融資活動(所用)/所得現金流量淨額	(33,167)	(194,260)	-	3,736	-	(223,691)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等價物增加/(減少)淨額	650,758	(420,555)	9,804	(94,131)	-	145,876
Cash and cash equivalents at beginning of period	期初現金及現金等價物	2,324,051	460,223	1,902	165,225	-	2,951,401
Effect of exchange rate changes, net	匯率變動影響淨額	2,734	-	-	-	-	2,734
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物	2,977,543	39,668	11,706	71,094	-	3,100,011

### 38. 共同控制下的業務合併(續)

本集團先前於截至2022年12月31日止年度列報的現金流量已經重列，以包括下文所載合併實體自最早呈列日期起或自合併實體首次受共同控制日期以來(以較短期間為準)的現金流量，而不論業務合併的日期：

### 39. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

#### (a) Major non-cash transactions

During the year, the Group had non-cash additions to right-of-use assets and lease liabilities of RMB121,314,000 and RMB121,314,000, respectively, in respect of lease arrangements for office properties (2022: RMB6,882,000 and RMB6,882,000).

### 39. 綜合現金流量報表的附註

#### (a) 主要非現金交易

年內，本集團與辦公物業租賃安排相關之使用權資產及租賃負債的非現金增加分別為人民幣121,314,000元和人民幣121,314,000元(2022年：人民幣6,882,000元和人民幣6,882,000元)。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 39. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

#### (b) Changes in liabilities arising from financing activities

2023

		Interest-bearing bank borrowings 計息銀行借款 RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元	Other Liabilities 其他負債 RMB'000 人民幣千元
At 1 January 2023	於2023年1月1日	<b>2,327,899</b>	<b>73,824</b>	<b>30,151</b>
New leases	新租賃	–	<b>121,314</b>	–
Changes from financing cash flows	籌資現金流變動	<b>(218,813)</b>	<b>(46,468)</b>	–
Foreign exchange movement	匯兌變動	<b>53,634</b>	–	–
Interest expense	利息開支	<b>109,810</b>	<b>5,052</b>	<b>1,406</b>
Interest paid classified as financing cash flows	分類為籌資現金流的已付利息	<b>(109,810)</b>	<b>(5,052)</b>	<b>(1,406)</b>
At 31 December 2023	於2023年12月31日	<b>2,162,720</b>	<b>148,670</b>	<b>30,151</b>

### 39. 綜合現金流量報表的附註

(續)

#### (b) 根據融資活動產生的負債變動

2023年

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 39. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

#### (b) Changes in liabilities arising from financing activities (continued)

2022

		Interest-bearing bank borrowings 計息銀行借款 RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元	Other Liabilities 其他負債 RMB'000 人民幣千元
At 1 January 2022	於2022年1月1日	1,665,899	62,475	-
New leases Addition	新租賃增加	-	6,882	-
Changes from financing cash flows	籌資現金流變動	(6,030)	(30,387)	(474)
Foreign exchange movement	匯兌變動	161,612	-	-
Interest expense	利息開支	51,110	4,791	495
Interest paid classified as financing cash flows	分類為籌資現金流的已付利息	(51,110)	(4,791)	(495)
Increase arising from acquisition/consolidation of subsidiaries	收購／合併附屬公司產生的增加	20,000	30,727	-
Lease termination	租賃終止	-	(3,807)	-
Business combination under common control	共同控制下的業務合併	486,418	7,934	-
At 31 December 2022, as restated	於2022年12月31日 (重列)	2,327,899	73,824	30,151

### 39. 綜合現金流量報表的附註

(續)

#### (b) 根據融資活動產生的負債變動 (續)

2022年

		Interest-bearing bank borrowings 計息銀行借款 RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元	Other Liabilities 其他負債 RMB'000 人民幣千元
At 1 January 2022	於2022年1月1日	1,665,899	62,475	-
New leases Addition	新租賃增加	-	6,882	-
Changes from financing cash flows	籌資現金流變動	(6,030)	(30,387)	(474)
Foreign exchange movement	匯兌變動	161,612	-	-
Interest expense	利息開支	51,110	4,791	495
Interest paid classified as financing cash flows	分類為籌資現金流的已付利息	(51,110)	(4,791)	(495)
Increase arising from acquisition/consolidation of subsidiaries	收購／合併附屬公司產生的增加	20,000	30,727	-
Lease termination	租賃終止	-	(3,807)	-
Business combination under common control	共同控制下的業務合併	486,418	7,934	-
At 31 December 2022, as restated	於2022年12月31日 (重列)	2,327,899	73,824	30,151

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 39. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

#### (c) Total cash outflow for leases

The total cash outflow for leases included in the statement of cash flows is as follows:

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
Within operating activities	經營活動內	<b>9,403</b>	7,686
Within financing activities	融資活動內	<b>51,520</b>	35,178
		<b>60,923</b>	42,864

### 39. 綜合現金流量報表的附註 (續)

#### (c) 租賃現金流出總額

以下為現金流量報表所包括的租賃現金流出總額：

### 40. COMMITMENTS

		2023 2023年	2022 2022年 (restated) (重列)
		RMB'000 人民幣千元	RMB'000 人民幣千元
Contracted, but not provided for: Property, plant and equipment	已訂約但未撥備： 有關物業、廠房及設備	<b>312,252</b>	167,147

### 40. 承擔

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 41. RELATED PARTY TRANSACTIONS

- (a) In addition to the balances, arrangements and transactions detailed elsewhere in these financial statements, the Group had the following material transactions with related parties during the year:

#### 41. 關聯方交易

- (a) 除本財務報表其他部分所載的結餘、安排及交易詳情外，本集團年內與關聯方的重大交易如下：

		2023 2023年 RMB'000 人民幣千元	2022 2022年 (restated) (重列) RMB'000 人民幣千元	Note 附註
<b>Healthcare services</b>	<b>醫療服務</b>			
Subsidiaries controlled by China Resources Company Limited ("CR Co.")*	中國華潤有限公司 (「中國華潤」) 所控制的附屬公司*	2,415	1,655	A
<b>Hospital management service</b>	<b>醫院管理服務</b>			
Subsidiaries controlled by CR Co.	中國華潤所控制的附屬公司	58,245	23,065	B
An associate	聯營公司	2,666	21,429	
<b>Other income</b>	<b>其他收入</b>			
Subsidiaries controlled by CR Co.	中國華潤所控制的附屬公司	23,984	(7)	C
<b>Purchases of goods</b>	<b>採購貨品</b>			
Subsidiaries controlled by CR Co.	中國華潤所控制的附屬公司	1,056,968	769,648	D
<b>Investment income on financial assets at FVTPL</b>	<b>以公允價值計量且其變動計入損益的金融資產投資收入</b>			
Subsidiaries controlled by CR Co.	中國華潤所控制的附屬公司	-	7,262	E
<b>Interest income on bank deposits</b>	<b>銀行存款利息收入</b>			
Subsidiaries controlled by CR Co.	中國華潤所控制的附屬公司	2	137	E
<b>Other purchases and expenses</b>	<b>其他採購及費用</b>			
Subsidiaries controlled by CR Co.	中國華潤所控制的附屬公司	76,874	25,025	F
<b>Lease payments</b>	<b>租賃付款</b>			
Subsidiaries controlled by CR Co.	中國華潤所控制的附屬公司	20,532	24,509	G

\* CR Co. is the ultimate holding company of the Group.

\* 中國華潤為本集團的最終控股公司。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 41. RELATED PARTY TRANSACTIONS

(continued)

#### (b) Outstanding balances with related parties:

##### *Due from related parties*

		2023	2022	
		2023年	2022年	
			(restated)	
			(重列)	
		RMB'000	RMB'000	Note
		人民幣千元	人民幣千元	附註
Subsidiaries controlled by CR Co.	中國華潤所控制的 附屬公司			
Trade in nature	貿易性質	<b>22,660</b>	24,308	H
Non-trade in nature	非貿易性質	<b>9,553</b>	1,043,423	I
		<b>32,213</b>	1,067,731	

The amounts due from related parties are unsecured, interest-free and repayable within one year.

### 41. 關聯方交易 (續)

#### (b) 與關聯方的尚未償還結餘：

##### *應收關聯方款項*

應收關聯方款項為無抵押、免息及須於一年內償還。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 41. RELATED PARTY TRANSACTIONS

(continued)

##### (b) Outstanding balances with related parties: (continued)

###### Due to related parties

		2023	2022	
		2023年	2022年	
			(restated)	
			(重列)	
		RMB'000	RMB'000	Note
		人民幣千元	人民幣千元	附註
Subsidiaries controlled by CR Co.	中國華潤所控制的 附屬公司			
Trade in nature	貿易性質	<b>348,674</b>	288,535	D
Non-trade in nature	非貿易性質	<b>20,507</b>	464,460	J
		<b>369,181</b>	752,995	

The amounts due to related parties are unsecured, interest-free and repayable on demand.

應付關聯方款項為無抵押、免息及須按要求償還。

###### Bank balances

		2023	2022	
		2023年	2022年	
			(restated)	
			(重列)	
		RMB'000	RMB'000	Note
		人民幣千元	人民幣千元	附註
Subsidiaries controlled by CR Co.	中國華潤所控制的 附屬公司	<b>1,008</b>	221,212	E

The bank balances carried interest at a rate of 0.20% (2022: 0.25%-4.20%) per annum.

銀行結餘乃按年利率0.20% (2022年：0.25%至4.20%) 計息。

#### 41. 關聯方交易 (續)

##### (b) 與關聯方的尚未償還結餘：(續)

###### 應付關聯方款項

###### 銀行結餘

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 41. RELATED PARTY TRANSACTIONS

(continued)

#### (c) Compensation of key management personnel of the Group:

		2023	2022
		2023年	2022年 (restated) (重列)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Short term employee benefits	短期僱員福利	<b>12,868</b>	19,609
Post-employment benefits	離職後福利	<b>450</b>	481
Equity-settled share-based payment expense	按股權結算以股份支付開支	-	442
<b>Total compensation paid to key management personnel</b>	<b>向主要管理人員支付的薪酬總額</b>	<b>13,318</b>	20,532

Further details of directors' and the chief executive's emoluments are included in note 10 to the financial statements.

Notes:

- A The corresponding related party transactions constituted Continuing Connected Transactions as defined in Chapter 14A of the Listing Rules ("Connected Transaction(s)") but were fully exempted from the relevant disclosures and other requirements, including, announcements, circulars and independent shareholders' approval requirements and annual reports in accordance with the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the "Listing Rules") (the "Relevant Requirements") pursuant to rule 14A.76(1) of the Listing Rules.

### 41. 關聯方交易 (續)

#### (c) 本集團主要管理人員之薪酬：

董事及總裁的酬金的進一步詳情載於財務報表附註10。

附註：

- A. 相關關聯方交易構成了香港聯交所證券上市規則（「上市規則」）第14A章所定義的持續關連交易（「關連交易」），但根據上市規則第14A.76(1)條獲完全豁免遵守有關披露及其他規定，包括公告、通函及獨立股東批准規定以及年報（「相關要求」）。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 41. RELATED PARTY TRANSACTIONS

(continued)

Notes: (continued)

- B Save as the transactions between the Combined Entities and the related parties prior to 25 June 2023, the corresponding related party transactions amounting to RMB38,339,000 and RMB3,302,000 constituted Continuing Connected Transactions, which were governed by the Supply Chain Cooperation Framework Agreement dated 29 December 2022 entered into between the Company and CR Pharmaceutical Group for fiscal year 2023, and the cooperation agreement dated 19 March 2021 entered into between Hubei Runkang Healthcare Management Co.,Ltd. (湖北潤康醫療管理有限公司) and Shenzhen Runtou Consulting Co.,Ltd. (深圳市潤投諮詢有限公司) for fiscal year 2023 and 2022, respectively, and were subject to Relevant Requirements. The Relevant Requirements with respect to these transactions had been complied with.
- C The corresponding related party transactions amounting to RMB23,638,000 in 2023 constituted Continuing Connected Transactions which were governed by 2023 Medical Supplies Sales contracts to the member hospitals of Aerospace Medical, and were subsequently approved by the Board of the Company on 8 February 2024.
- D Save as the transactions between the Combined Entities and the related parties prior to 25 June 2023, the corresponding related party transactions constituted Continuing Connected Transactions, which were governed by the original pharmaceuticals, medical device and medical consumables supply framework agreement dated 18 November 2022 entered into between the Company and China Resources (Holdings) Company Limited ("CRH") for fiscal year 2023, and were subject to the Relevant Requirements. The Relevant Requirements with respect to these transactions had been complied with.
- E The corresponding related party transactions constituted Continuing Connected Transactions, which were governed by the original strategic cooperation agreement dated 18 November 2022 entered into between the Company and China Resources Bank of Zhuhai Co., Ltd. ("CR Bank") and China Resources SZITIC Trust Co., Ltd. ("CR Trust") for fiscal year 2023, and were subject to the Relevant Requirements. The Relevant Requirements with respect to these transactions had been complied with.

### 41. 關聯方交易 (續)

附註：(續)

- B 除合併實體與關聯方之間於2023年6月25日之前進行的交易外，金額為人民幣38,339,000元及人民幣3,302,000元的相關關聯方交易構成持續關連交易，已分別於2023年財政年度按本公司與華潤醫藥集團於2022年12月29日訂立的供應鏈合作框架協議以及於2023年及2022年財政年度按湖北潤康醫療管理有限公司與深圳市潤投諮詢有限公司於2021年3月19日訂立的合作協議執行，須遵守相關要求；而該等交易已遵守相關要求。
- C 2023年金額為人民幣23,638,000元的相關關聯方交易構成持續關連交易，按針對航天醫療成員醫院的2023年醫療物資銷售合約執行，並隨後於2024年2月8日獲本公司董事會批准。
- D 除合併實體與關聯方之間於2023年6月25日之前進行的交易外，相關關聯方交易構成持續關連交易，已於2023年財政年度按本公司與華潤(集團)有限公司(「華潤集團」)於2022年11月18日訂立的原藥品、醫療器械及醫用耗材供應框架協議執行，並須遵守相關要求；而該等交易已遵守相關要求。
- E 相關關聯方交易構成持續關連交易，已於2023年財政年度按本公司與珠海華潤銀行股份有限公司(「華潤銀行」)及華潤深國投信託有限公司(「華潤信託」)於2022年11月18日訂立的原戰略合作協議執行，並須遵守相關要求；而該等交易已遵守相關要求。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 41. RELATED PARTY TRANSACTIONS

(continued)

Notes: (continued)

F The corresponding related transactions amounting to RMB14,405,000 in 2023 (2022: RMB2,949,000) constituted Continuing Connected Transactions, which were governed by the strategic cooperation agreement dated 11 January 2023 entered into between China Resources Hospital Management & Consulting Co. Ltd. (華潤醫院管理諮詢有限公司) and China Resources Digital Holdings Company Limited (華潤數科控股有限公司) for fiscal year 2023, and were subject to the Relevant Requirements but were exempt from circular and independent shareholders' approval pursuant to rule 14A.76(2) of the Listing Rules, and such relevant requirements had been complied with.

The corresponding related transactions amounting to RMB8,970,000 in 2023 constitute Continuing Connected Transactions, which were governed by Bengang Hospital Property Services Agreement dated 31 July 2023 entered into between Bengang Hospital and Runjia Property Service (Shenyang) Co. Ltd (潤佳物業服務(瀋陽)有限公司), and were approved subsequently by Board of the Company on 8 February 2024.

Save as the transactions between the Combined Entities and the related parties prior to 25 June 2023, the remaining transactions in 2023 and 2022 constituted Connected Transactions which were fully exempted from the Relevant Requirements.

G The related party transactions amounting to RMB4,459,000 (2022: RMB4,405,000) in 2023 constituted Connected Transactions, which were governed by the Lease agreement dated 23 May 2019 entered into between CR Hospital Management & Consulting as Lessee and the Fengtai branch of China Resources Land Honging (Beijing) Real Estate Development Co., Ltd. (華潤置地弘景(北京)房地產地產開發有限公司豐台分公司, which is a branch company of a subsidiary of CR Land) as lessor, and were subject to the Relevant Requirements but were exempt from circular and independent shareholders' approval pursuant to rule 14A.76(2) of the Listing Rules, and such relevant requirements had been complied with.

### 41. 關聯方交易 (續)

附註：(續)

F 於2023年為數人民幣14,405,000元(2022年：人民幣2,949,000元)的相關關聯方交易構成持續關連交易，已於2023年財政年度按華潤醫院管理諮詢有限公司與華潤數科控股有限公司於2023年1月11日訂立的戰略合作協議執行，須遵守相關要求，但根據上市規則第14A.76(2)條獲豁免遵守通函及獨立股東批准之要求；而該等交易已遵守相關要求。

於2023年為數人民幣8,970,000元的相關關聯方交易構成持續關連交易，按本鋼總醫院與潤佳物業服務(瀋陽)有限公司於2023年7月31日訂立的本鋼總醫院物業服務協議執行，並隨後於2024年2月8日獲本公司董事會批准。

除合併實體與關聯方之間於2023年6月25日之前進行的交易外，2023年及2022年的其餘交易構成關連交易，並獲完全豁免遵守相關要求。

G 於2023年為數人民幣4,459,000元(2022年：人民幣4,405,000元)的相關關聯方交易構成關連交易，並按華潤醫院管理諮詢(作為承租人)與華潤置地弘景(北京)房地產開發有限公司豐台分公司(華潤置地下屬附屬公司之分公司)(作為出租人)於2019年5月23日訂立的租賃協議執行，須遵守相關要求，但根據上市規則第14A.76(2)條獲豁免遵守通函及獨立股東批准之要求；而該等交易已遵守相關要求。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 41. RELATED PARTY TRANSACTIONS

(continued)

Notes: (continued)

- H Among the total outstanding amounts due from related parties as of 31 December 2023 and 2022 which are trade in nature, RMB6,950,000 and RMB1,910,000 were management service charge receivable, which were governed by the continuing connected transaction cooperation agreements dated 29 December 2022 and 17 September 2020, respectively, entered into between the Company and CR Pharmaceutical Group, and were subject to Relevant Requirements. The Relevant Requirements with respect to these transactions had been complied with.
- I Among the total outstanding amounts due from related parties as of 31 December 2023 which are non-trade in nature, RMB755,000 (31 December 2022: RMB781,000) were deposits paid pursuant to the lease agreement dated 23 May 2019 entered into between CR Hospital Management & Consulting as lessee and the Fengtai branch of China Resources Land Hongjing (Beijing) Real Estate Development Co., Ltd. (華潤置地弘景(北京)房地產開發有限公司豐台分公司, which is a branch company of a subsidiary of CR Land) as lessor. The corresponding related party transactions were subject to the Relevant Requirements but were exempt from circular and independent shareholders' approval pursuant to rule 14A.76(2) of the Listing Rules, and such relevant requirements had been complied with. Other remaining amounts as of 31 December 2023 were incurred in relation to the transactions with connected parties of the Company which were fully exempted from the Relevant Requirements.

### 41. 關聯方交易 (續)

附註：(續)

- H 於2023年及2022年12月31日之貿易性質未清償應收關聯方款項總額當中的人民幣6,950,000元及人民幣1,910,000元為管理服務費，乃與華潤醫藥集團於2022年12月29日與2020年9月17日訂立的持續關聯交易合作協議執行，須遵守相關要求；而該等交易已遵守相關要求。
- I 於2023年12月31日之非貿易性質未清償應收關聯方款項總額當中的人民幣755,000元（2022年12月31日：人民幣781,000元），乃根據華潤醫院管理諮詢作為承租方與華潤置地弘景（北京）房地產開發有限公司豐台分公司（其為華潤置地地下屬附屬公司之分公司）作為出租方於2019年5月23日訂立的租賃協議所支付的按金。相關關聯方交易須遵守相關要求，但根據上市規則第14A.76(2)條獲豁免遵守通函及獨立股東批准之要求；而該等交易已遵守相關要求。於2023年12月31日的其他餘額乃根據本公司與關連人士之交易產生，而有關交易獲完全豁免遵守相關要求。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 41. RELATED PARTY TRANSACTIONS (continued)

Notes: (continued)

- J Among the total outstanding amounts due to related parties as of 2023 which are non-trade in nature, an amount of RMB454,000 of 31 December 2023 was expenditure on property management fees, while the remaining amounts as of 31 December 2023 were incurred in relation to a connected transaction under the agreement of the Subscription Agreement entered into by Wugang Hospital and Runjia Property Services (Wuhan) Co., Ltd. (潤加物業服務(武漢)有限公司), which is subject to the relevant requirements but were exempt from circular and independent shareholders' approval pursuant to rule 14A.76(2) of the Listing Rules, and such relevant requirements had been complied with. Other remaining amounts as of 31 December 2023 were incurred in relation to the transactions with connected parties of the Company which were fully exempted from the Relevant Requirements.

### 41. 關聯方交易 (續)

附註：(續)

- J 於2023年之非貿易性質未清償應付關聯方款項總額當中，於2023年12月31日的款項人民幣454,000元乃物業管理費支出，而於2023年12月31日的餘額乃就武鋼總醫院與潤加物業服務(武漢)有限公司所訂立的認購協議項下的關連交易而產生，須遵守相關要求，但根據上市規則第14A.76(2)條獲豁免遵守通函及獨立股東批准之要求；而該等交易已遵守相關要求。於2023年12月31日的其他餘額乃就本公司與關連人士之交易產生，而有關交易獲完全豁免遵守相關要求。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 42. 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:

2023

##### Financial assets

#### 42. 按分類金融工具

於報告期末各類別金融工具的賬面值如下：

2023年

##### 金融資產

		Financial assets at FVTPL – Mandatorily measured as such 以公允價值計量且其變動計入損益的金融資產 – 強制以此計量 RMB'000 人民幣千元	Financial assets at amortised cost 按攤銷成本計量的金融資產 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Receivables from IOT hospitals	來自IOT醫院之應收款項	–	37,434	37,434
Trade and bills receivables	應收貿易款項及應收票據	–	1,535,652	1,535,652
Financial assets included in Prepayments, deposits and other receivables	計入預付款項、保證金及其他應收款項的金融資產	–	246,737	246,737
Due from related parties	應收關聯方款項	–	32,213	32,213
Financial assets at FVTPL	以公允價值計量且其變動計入損益的金融資產	49,084	–	49,084
Restricted and pledged bank deposits	限制性和已抵押銀行存款	–	44,285	44,285
Cash and cash equivalents	現金及現金等價物	–	1,236,097	1,236,097
		49,084	3,132,418	3,181,502

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 42. FINANCIAL INSTRUMENTS BY CATEGORY (continued)

2023 (continued)

##### *Financial liabilities*

#### 42. 按分類金融工具 (續)

2023年 (續)

##### 金融負債

		Financial liabilities at amortised cost 按攤銷成本計量的金融負債 RMB'000 人民幣千元
Trade and bills payables	應付貿易款項及應付票據	<b>1,731,495</b>
Financial liabilities included in other payables and accruals	計入其他應付款項及應計費用的金融負債	<b>874,774</b>
Due to related parties	應付關聯方款項	<b>369,181</b>
Interest-bearing bank borrowings	計息銀行借款	<b>2,162,720</b>
Lease liabilities	租賃負債	<b>148,670</b>
		<b>5,286,840</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 42. FINANCIAL INSTRUMENTS BY CATEGORY (continued)

2022

Financial assets (restated)

#### 42. 按分類金融工具 (續)

2022年

金融資產 (重列)

	Financial assets at FVTPL – Mandatorily measured as such	Financial assets at amortised cost	Total
	以公允價值計量且其變動計入損益的金融資產 – 強制以此計量	按攤銷成本計量的金融資產	合計
	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元
Receivables from IOT hospitals			
來自IOT醫院之應收款項	–	54,965	54,965
Trade and bills receivables			
應收貿易款項及應收票據	–	1,490,670	1,490,670
Financial assets included in Prepayments, deposits and other receivables			
計入預付款項、保證金及其他應收款項的金融資產	–	335,098	335,098
Due from related parties			
應收關聯方款項	–	1,067,731	1,067,731
Financial assets at FVTPL			
以公允價值計量且其變動計入損益的金融資產	65,604	–	65,604
Other financial assets at amortised cost			
其他按攤銷成本計量的金融資產	–	850,887	850,887
Restricted and pledged bank deposits			
限制性和已抵押銀行存款	–	18,879	18,879
Cash and cash equivalents			
現金及現金等價物	–	3,100,011	3,100,011
	65,604	6,918,241	6,983,845



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 42. FINANCIAL INSTRUMENTS BY CATEGORY (continued)

2022 (continued)

*Financial liabilities (restated)*

		Financial liabilities at amortised cost 按攤銷成本計量的金融負債 RMB'000 人民幣千元
Trade and bills payables	應付貿易款項及應付票據	1,734,297
Financial liabilities included in other payables and accruals	計入其他應付款項及應計費用的金融負債	874,403
Due to related parties	應付關聯方款項	752,995
Interest-bearing bank borrowings	計息銀行借款	2,327,899
Lease liabilities	租賃負債	73,824
		5,763,418

#### 42. 按分類金融工具 (續)

2022年 (續)

金融負債 (重列)

#### 43. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of cash and cash equivalents, restricted and pledged bank deposits, trade and bills receivables, financial assets included in prepayments, deposits and other receivables, balances with related parties, the current portion of other financial assets at amortised cost, trade and bills payables, financial liabilities included in other payables and accruals, payables to the Sponsored Hospitals and the current portion of interest-bearing bank borrowings approximate to their carrying amounts largely due to the short term maturities of these instruments.

#### 43. 金融工具的公允價值及公允價值層級

管理層評估了現金及現金等價物、限制性和已抵押銀行存款、應收貿易款項及應收票據、計入預付款項、保證金及其他應收款項的金融資產、與關聯方的結餘、其他按攤銷成本計量的金融資產的流動部分、應付貿易款項及應付票據、計入其他應付款項及應計費用的金融負債、應付舉辦權醫院款項以及計息銀行借款的流動部分，由於這些工具到期期限較短，所以其公允價值接近賬面值。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 43. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of receivables from IOT hospitals, the non-current portion of other financial assets at amortised cost and interest-bearing bank borrowings have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The directors of the Company consider there is no significant difference between the carrying amounts of these financial assets and financial liabilities and their fair values.

The fair value of the listed financial asset at FVTPL is based on quoted market prices.

The fair value measurement of the Group's financial assets at FVTPL at the end of the reporting period falls into level 1 of the fair value hierarchy.

The Group did not have any financial liabilities measured at fair value as at 31 December 2023 (2022: Nil).

During the year, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (2022: Nil).

#### 43. 金融工具的公允價值及公允價值層級(續)

金融資產及負債的公允價值按當前交易(強制或清算出售除外)中雙方自願交換工具的金額入賬。以下方法和假設被用於評估公允價值：

來自IOT醫院之應收款項及其他按攤銷成本計量的金融資產及計息銀行借款的非流動部分的公允價值，乃採用具有類似條款、信貸風險及剩餘到期期限的工具現時可得利率貼現預期未來現金流量來計算。本公司董事認為該等金融資產及金融負債的賬面值與彼等的公允價值並無重大差異。

以公允價值計量且其變動計入損益的上市金融資產的公允價值基於市場報價。

本集團以公允價值計量且其變動計入損益的金融資產於報告期末的公允價值計量屬公允價值層級的第一級。

於2023年12月31日，本集團並無任何以公允價值計量的金融負債(2022年：無)。

年內，金融資產和金融負債在第一級和第二級之間不存在公允價值計量的轉撥，也沒有進出第三級的轉撥(2022年：無)。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments comprise cash and cash equivalents, restricted and pledged bank deposits, other financial assets at amortised cost, financial assets at FVTPL, payables to the Sponsored Hospitals and interest-bearing bank borrowings. The main purpose of these financial instruments is to finance the Group's operations. The Group has various other financial assets and liabilities such as receivables from IOT hospitals, trade and bills receivables, financial assets included in prepayments, deposits and other receivables, balances with related parties, trade and bills payables, financial liabilities included in other payables and accruals, and lease liabilities, which mainly arise directly from its operations.

The main risks arising from the Group's financial instruments are interest rate risk, foreign currency risk, credit risk, liquidity risk and equity price risk. The board of directors reviews and agrees policies for managing each of these risks and they are summarised below.

##### Interest rate risk

The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's interest-bearing bank borrowings with floating interest rates. The Group does not use derivative financial instruments to hedge its interest rate risk. The Group mitigates this risk by closely monitoring the movements in interest rates and reviewing its available credit facilities and their utilisation regularly.

#### 44. 財務風險管理目標及政策

本集團的主要金融工具包括現金及現金等價物、限制性和已抵押銀行存款、其他按攤銷成本計量的金融資產、以公允價值計量且其變動計入損益的金融資產、應付舉辦權醫院款項以及計息銀行借款。這些金融工具的主要目的是為本集團的運營提供資金。本集團還有其他各種金融資產和負債，例如來自IOT醫院之應收款項、應收貿易款項及應收票據、計入預付款項、保證金及其他應收款項的金融資產、與關聯方的結餘、應付貿易款項及應付票據、計入其他應付款項及應計費用的金融負債，以及租賃負債，主要直接來自其經營活動。

本集團金融工具產生的主要風險是利率風險、外匯風險、信貸風險、流動資金風險及權益價格風險。董事會審查並同意管理每種風險的政策，現概述如下。

##### 利率風險

本集團承受的市場利率變動風險主要與本集團具有浮動利率的計息銀行借款有關。本集團並無使用衍生金融工具對沖其利率風險。本集團通過密切監控利率變動並定期審查其可用信貸額度及其使用情況來減輕這種風險。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

##### Interest rate risk (continued)

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant, of the Group's profit before tax (through the impact on interest-bearing bank borrowings).

		Increase/ (decrease) in basis points 基點 增加／(減少)	Increase/ (decrease) in profit before tax 稅前利潤 增加／(減少) RMB'000 人民幣千元
2023	2023年		
Interest-bearing bank borrowings	計息銀行借款	<b>50</b>	<b>(10,764)</b>
Interest-bearing bank borrowings	計息銀行借款	<b>(50)</b>	<b>10,764</b>
2022	2022年		
Interest-bearing bank borrowings	計息銀行借款	50	(11,621)
Interest-bearing bank borrowings	計息銀行借款	(50)	11,621

##### Foreign currency risk

The Group has transactional currency exposures. Such exposures mainly arise from operating and financing transactions of operating units in currencies other than the unit's functional currencies.

#### 44. 財務風險管理目標及政策 (續)

##### 利率風險(續)

下表顯示了在所有其他變量保持不變的情況下，本集團的稅前利潤(通過影響計息銀行借款)對利率合理可能變動的敏感性。

##### 外匯風險

本集團有交易貨幣風險。此類風險主要來自經營單位以其功能貨幣以外的貨幣進行的經營和融資交易。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

##### Foreign currency risk (continued)

The following table demonstrates the sensitivity at the end of the reporting period to a reasonably possible change in HK\$ exchange rates, with all other variables held constant, of the Group's profit before tax (due to changes in the fair values of monetary assets and liabilities).

		Increase/ (decrease) in HK\$ rate 港元匯率 增加／(減少) %	Increase/ (decrease) in profit before tax 稅前利潤 增加／(減少) RMB'000 人民幣千元
2023	2023年		
If the RMB weakens against the HK\$	如人民幣兌港元貶值	5	1,011
If the RMB strengthens against the HK\$	如人民幣兌港元升值	(5)	(1,011)
2022	2022年		
If the RMB weakens against the HK\$	如人民幣兌港元貶值	5	(98,282)
If the RMB strengthens against the HK\$	如人民幣兌港元升值	(5)	98,282

##### Credit risk

The Group mainly transacts with recognised and creditworthy third parties. Receivable balances are monitored on an ongoing basis and the Group's exposure to bad debts increased during the year mainly due to acquisition/consolidation of hospitals, which are subject to tighter regulation of medical insurance.

#### 44. 財務風險管理目標及政策 (續)

##### 外匯風險 (續)

下表顯示了在所有其他變量保持不變的情況下，本集團稅前利潤（因貨幣資產和負債的公允價值變動）於報告期末對港元匯率合理可能變動的敏感性。

##### 信貸風險

本集團主要與認可及信譽良好的第三方進行交易。應收款項餘額會受到持續監控，而本集團的壞賬風險於本年主要因收購／合併醫院而有所增加，這些醫院面臨更嚴格的醫療保險規管。

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### 財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

##### Maximum exposure and year-end staging

The tables below show the credit quality and the maximum exposure to credit risk based on the Group's credit policy, which is mainly based on past due information unless other information is available without undue cost or effort, and year-end staging classification as at 31 December. The amounts presented are gross carrying amounts for financial assets.

As at 31 December 2023

#### 44. 財務風險管理目標及政策 (續)

##### 最高風險及年結階段

下表載列基於本集團信貸政策的信貸質量及最高信貸風險，主要基於逾期資料（除非其他資料可在無須付出不必要成本或努力的情況下獲得），及於12月31日的年結階段分類。所呈列的有關金額指金融資產總賬面值。

於2023年12月31日

		12-month	Lifetime ECLs			Total	
		ECLs	Simplified				
		12個月	Stage 1	Stage 2	Stage 3	approach	Total
		預期信貸	第1階段	第2階段	第3階段	簡化方法	合計
		虧損	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
			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
Receivables from IOT hospitals	來自IOT醫院之應收款項						
– Not yet past due	– 尚未逾期		37,434	15,541	–	–	52,975
Trade receivables*	應收貿易款項*		–	–	–	1,981,230	1,981,230
Bills receivables	應收票據						
– Not yet past due	– 尚未逾期		132	–	–	–	132
Contract assets	合約資產		–	–	–	21,603	21,603
Financial assets included in prepayments, deposits and other receivables	計入預付款項、保證金及其他應收款項的金融資產						
– Normal**	– 一般**		256,171	–	–	–	256,171
– Doubtful**	– 呆壞**		–	–	87,085	–	87,085
Due from related parties	應收關聯方款項						
– Normal**	– 一般**		9,553	–	–	22,660	32,213
Pledged and restricted deposit	已抵押和限制性存款						
– Not yet past due	– 尚未逾期		44,285	–	–	–	44,285
Cash and cash equivalents	現金及現金等價物						
– Not yet past due	– 尚未逾期		1,236,097	–	–	–	1,236,097
			1,583,672	15,541	87,085	2,025,493	3,711,791

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## 財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### Maximum exposure and year-end staging (continued)

As at 31 December 2022 (restated)

### 44. 財務風險管理目標及政策 (續)

#### 最高風險及年結階段 (續)

於2022年12月31日 (重列)

		12-month ECLs		Lifetime ECLs			Total
		12個月 預期信貸 虧損		全期預期信貸虧損			
		Stage 1	Stage 2	Stage 3	Simplified approach		
		第1階段	第2階段	第3階段	簡化方法	合計	
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
		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	
Receivables from IOT hospitals	來自IOT醫院之應收款項						
- Not yet past due	- 尚未逾期	54,965	15,541	-	-	70,506	
Trade receivables*	應收貿易款項*	-	-	-	1,920,456	1,920,456	
Bills receivables	應收票據						
- Not yet past due	- 尚未逾期	6,698	-	-	-	6,698	
Contract assets	合約資產	-	-	-	29,120	29,120	
Financial assets included in prepayments, deposits and other receivables	計入預付款項、保證金及其他應收款項的金融資產						
- Normal**	- 一般**	347,763	-	-	-	347,763	
- Doubtful**	- 呆壞**	-	-	37,355	-	37,355	
Due from related parties	應收關聯方款項						
- Normal**	- 一般**	1,043,423	-	-	24,308	1,067,731	
- Doubtful**	- 呆壞**	-	-	-	-	-	
Other financial assets at amortised cost	其他按攤銷成本計量的金融資產						
- Not yet past due	- 尚未逾期	850,887	-	-	-	850,887	
Pledged and restricted deposit	已抵押和限制性存款						
- Not yet past due	- 尚未逾期	18,879	-	-	-	18,879	
Cash and cash equivalents	現金及現金等價物						
- Not yet past due	- 尚未逾期	3,100,011	-	-	-	3,100,011	
		5,422,626	15,541	37,355	1,973,884	7,455,384	

\* For trade receivables and contract assets to which the Group applies the simplified approach for impairment, information based on the provision matrix is disclosed in notes 25 and 26 to the financial statements.

\*\* The credit quality of the financial assets included in prepayments, deposits and other receivables and amounts due from related companies is considered to be "normal" when they are not past due and there is no information indicating that the financial assets had a significant increase in credit risk since initial recognition. Otherwise, the credit quality of the financial assets is considered to be "doubtful".

Further quantitative data in respect of the Group's exposure to credit risk arising from trade receivables are disclosed in note 25 to the financial statements.

\* 就本集團應用簡化減值方法的應收貿易款項及合約資產，基於撥備矩陣的資料分別於財務報表附註25及26披露。

\*\* 計入預付款項、保證金及其他應收款項的金融資產以及應收關聯公司款項如未逾期，並且沒有資料表明該金融資產自初始確認以來信貸風險顯著增加，其信貸質量被視為「一般」。否則，金融資產的信貸質量被視為「呆壞」。

有關本集團因應收貿易款項而產生的信貸風險的進一步量化數據在財務報表附註25中披露。



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#### 44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

##### Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Group monitors its risk to a shortage of funds by considering the maturities of both its financial liabilities and financial assets. Note 2.1 explains management's plan in managing the liquidity needs of the Group to enable it to continue to meet its obligations as they fall due.

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank borrowings. The Group aims to maintain sufficient cash and cash equivalents to meet its liquidity requirements.

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:

#### 44. 財務風險管理目標及政策 (續)

##### 流動資金風險

流動資金風險指本集團因資金短缺而難以履行財務責任的風險。本集團面臨的流動資金風險主要來自金融資產和負債的到期日錯配。本集團通過考慮金融負債和金融資產的到期日來監控資金短缺的風險。附註2.1說明管理層管理本集團流動資金需要，使其能應付到期責任的計劃。

本集團的目標是通過使用銀行借款在資金的連續性和靈活性之間保持平衡。本集團旨在維持足夠的現金及現金等價物，以滿足其流動資金需求。

根據合同未貼現付款，報告期末本集團金融負債的到期情況如下：

		2023 2023年			
		On demand/ less than 1 year 按要求/ 少於1年 RMB'000 人民幣千元	1 to 5 years 1至5年 RMB'000 人民幣千元	Over 5 years 5年以上 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Trade and bills payables	應付貿易款項及應付票據	1,731,495	-	-	1,731,495
Financial liabilities included in other payables and accruals	計入其他應付款項及應計費用的金融負債	854,265	-	-	854,265
Due to related parties	應付關聯方款項	369,181	-	-	369,181
Interest-bearing bank borrowings	計息銀行借款	1,303,953	910,193	-	2,214,146
Lease liabilities	租賃負債	37,856	85,684	14,904	138,444
		4,296,750	995,877	14,904	5,307,531

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### 44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### Liquidity risk (continued)

		2022 2022年			
		On demand/ less than 1 year 按要求/ 少於1年 (restated) (重列) RMB'000 人民幣千元	1 to 5 years (restated) (重列) RMB'000 人民幣千元	Over 5 years (restated) (重列) RMB'000 人民幣千元	Total (restated) (重列) RMB'000 人民幣千元
Trade and bills payables	應付貿易款項及應付票據	1,734,297	-	-	1,734,297
Financial liabilities included in other payables and accruals	計入其他應付款項及應計費用的金融負債	874,402	-	-	874,402
Due to related parties	應付關聯方款項	303,978	-	-	303,978
Interest-bearing bank borrowings	計息銀行借款	1,355,659	1,074,910	-	2,430,569
Lease liabilities	租賃負債	41,667	33,534	7,581	82,782
		4,310,003	1,108,444	7,581	5,426,028

#### Equity price risk

Equity price risk is the risk that the fair values of equity securities decrease as a result of changes in the levels of equity indices and the value of individual securities. The Group is exposed to equity price risk arising from an equity investment included in financial assets at FVTPL (note 21) as at 31 December 2023. The Group's listed investment is listed on the Hong Kong Stock Exchange and is valued at a quoted market price at the end of the reporting period.

### 44. 財務風險管理目標及政策 (續)

#### 流動資金風險 (續)

#### 權益價格風險

權益價格風險為由於權益指數和個別證券價值的變動導致的權益證券公允價值下跌的風險。本集團的權益價格風險敞口源自於2023年12月31日計入以公允價值計量且其變動計入損益的金融資產的股本投資(附註21)。本集團的上市投資於香港聯交所上市，且於報告期末以市場報價估值。

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#### 44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

##### Equity price risk (continued)

The following table demonstrates the sensitivity to every 5% change in the fair value of the equity investment, with all other variables held constant and before any impact on tax, based on its carrying amount at the end of the reporting period.

#### 44. 財務風險管理目標及政策 (續)

##### 權益價格風險 (續)

下表描述了在所有其他變量保持不變且於稅務影響前，基於股本投資在報告期末的賬面值，股本投資的公允價值每變動5%的敏感度分析。

		Carrying amount of equity investment 股本投資 賬面值 RMB'000 人民幣千元	Increase/ (decrease) in profit before tax 稅前利潤 增加/(減少) RMB'000 人民幣千元
2023	2023年		
Investment listed in: Hong Kong – Financial assets at FVTPL	投資，上市於： 香港 – 以公允價值計量且其 變動計入損益的金融資產	<b>49,084</b>	<b>2,454/(2,454)</b>
2022	2022年		
Investment listed in: Hong Kong – Financial assets at FVTPL	投資，上市於： 香港 – 以公允價值計量且其 變動計入損益的金融資產	65,604	3,280/(3,280)

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### 44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### 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 monitors its capital structure on the basis of interest-bearing liabilities (excluding payables to hospitals sponsored by the Group) divided by total assets. The adjusted gearing ratio of the Group as at 31 December 2023 was 15.8% (2022: 13.1%). There were no changes in the Group's approach to capital management for the years ended 31 December 2023 and 2022.

### 44. 財務風險管理目標及政策 (續)

#### 資本管理

本集團資金管理的主要目標為確保本集團持續經營能力，維持穩健資本比率，以支持業務並盡量擴大股東價值。

本集團管理資本結構，並視乎經濟狀況的變動及相關資產的風險特徵作出調整。為維持或調整資本結構，本集團可能調整向股東派付的股息、退回股東資金或發行新股份。

本集團根據有息負債（不包括應付本集團舉辦之醫院款項）除以總資產的比例監控其資本結構。本集團於2023年12月31日的經調整槓桿比率為15.8%（2022年：13.1%）。截至2023年12月31日及2022年12月31日止年度，本集團的資本管理方法並無變動。

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#### 45. PARTICULARS OF THE PRINCIPAL SUBSIDIARIES OF THE COMPANY

#### 45. 本公司主要附屬公司的詳情

Name 名稱	Place of incorporation/ registration and business 註冊成立/註冊 及營業地點	Issued and paid-up share capital/ registered capital 已發行及繳足股本/ 註冊資本	Percentage of equity interest attributable to the Company 本公司應佔股權之百分比		Principal activities 主要業務
			2023 2023年 %	2022 2022年 %	
China Resources Hospital Management & Consulting Co. Ltd. 華潤醫院管理諮詢有限公司	PRC/Chinese Mainland <sup>(1)(2)</sup> 中國/中國內地 <sup>(1)(2)</sup>	RMB500,000,000 人民幣500,000,000元	100.00	100.00	Investment holding and hospital management 投資控股及醫院管理
Jian Gong Hospital 健宮醫院	PRC/Chinese Mainland <sup>(2)</sup> 中國/中國內地 <sup>(2)</sup>	RMB420,552,600 人民幣420,552,600元	80.00	80.00	General healthcare services 綜合醫療服務
Beijing Wanrong Yikang Medical Pharmaceutical Co., Ltd. 北京萬榮億康醫藥有限公司	PRC/Chinese Mainland <sup>(2)</sup> 中國/中國內地 <sup>(2)</sup>	RMB3,000,000 人民幣3,000,000元	100.00	100.00	GPO business GPO業務
Beijing Phoenix Jiayi Medical Devices Co., Ltd. 北京鳳凰佳益醫療器械有限公司	PRC/Chinese Mainland <sup>(2)</sup> 中國/中國內地 <sup>(2)</sup>	RMB4,000,000 人民幣4,000,000元	100.00	100.00	GPO business GPO業務
Phoenix Baokang Healthcare Hospital Management Co., Ltd. 鳳凰保康醫院管理有限公司	PRC/Chinese Mainland <sup>(1)(2)</sup> 中國/中國內地 <sup>(1)(2)</sup>	USD5,000,000/ USD8,000,000 5,000,000美元/ 8,000,000美元	100.00	100.00	Hospital management 醫院管理服務
Shenzhen Yukangrun Hospital Management Co., Ltd. 深圳市裕康潤醫院管理有限公司	PRC/Chinese Mainland <sup>(2)</sup> 中國/中國內地 <sup>(2)</sup>	RMB10,000 人民幣10,000元	100.00	100.00	Investment holding 投資控股
China Resource Hospital Investment (China) Co., Ltd. 華潤醫院投資(中國)有限公司	PRC/Chinese Mainland <sup>(1)(2)</sup> 中國/中國內地 <sup>(1)(2)</sup>	USD100,000,000 100,000,000美元	100.00	100.00	Hospital management services 醫院管理服務
China Resources Hospital Management Co., Ltd. 華潤醫院管理有限公司	PRC/Chinese Mainland <sup>(2)</sup> 中國/中國內地 <sup>(2)</sup>	USD10,000,000 10,000,000美元	100.00	100.00	Hospital management services 醫院管理服務

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## 財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 45. PARTICULARS OF THE PRINCIPAL SUBSIDIARIES OF THE COMPANY

(continued)

### 45. 本公司主要附屬公司的詳情

(續)

Name 名稱	Place of incorporation/ registration and business 註冊成立／註冊 及營業地點	Issued and paid-up share capital/ registered capital 已發行及繳足股本／ 註冊資本	Percentage of equity interest attributable to the Company 本公司應佔股權之百分比		Principal activities 主要業務
			2023 2023年 %	2022 2022年 %	
China Resources Hospital Holding Company 華潤醫院控股有限公司	PRC/Chinese Mainland <sup>(2)</sup> 中國／中國內地 <sup>(2)</sup>	RMB52,000,000 人民幣52,000,000元	<b>100.00</b>	100.00	Hospital management services 醫院管理服務
Run Neng 潤能	PRC/Chinese Mainland <sup>(2)</sup> 中國／中國內地 <sup>(2)</sup>	RMB318,818,000 人民幣318,818,000元	<b>65.00</b>	65.00	Hospital management services 醫院管理服務
Jinan Bei Cheng Hospital 濟南北城醫院	PRC/Chinese Mainland <sup>(2)</sup> 中國／中國內地 <sup>(2)</sup>	RMB338,000,000 人民幣338,000,000元	<b>100.00</b>	100.00	General healthcare services 綜合醫療服務
Huaikuang Hospital <sup>#</sup> 淮礦醫院 <sup>#</sup>	PRC/Chinese Mainland 中國／中國內地	RMB118,548,005 人民幣118,548,005元	<b>100.00</b>	100.00	General healthcare services 綜合醫療服務
Beijing CEEC Hospital <sup>#</sup> 北京中能建醫院 <sup>#</sup>	PRC/Chinese Mainland 中國／中國內地	Nil/RMB300,000 人民幣零元／ 人民幣300,000元	<b>65.00</b>	65.00	General healthcare services 綜合醫療服務
Guangdong CEEC Power Hospital <sup>#</sup> 廣東中能建電力醫院 <sup>#</sup>	PRC/Chinese Mainland 中國／中國內地	Nil/RMB17,680,000 人民幣零元／ 人民幣17,680,000元	<b>65.00</b>	65.00	General healthcare services 綜合醫療服務
Guangxi Hydropower Hospital <sup>#</sup> 廣西水電醫院 <sup>#</sup>	PRC/Chinese Mainland 中國／中國內地	Nil/RMB25,000,000 人民幣零元／ 人民幣25,000,000元	<b>65.00</b>	65.00	General healthcare services 綜合醫療服務
HuaiAn Huaiyin Hospital Investment and Management Co., Ltd. 淮安市淮陰醫院投資管理有限公司	PRC/Chinese Mainland <sup>(2)</sup> 中國／中國內地 <sup>(2)</sup>	RMB700,000,000 人民幣700,000,000元	<b>80.00</b>	80.00	Hospital management services 醫院管理服務

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 45. PARTICULARS OF THE PRINCIPAL SUBSIDIARIES OF THE COMPANY

(continued)

#### 45. 本公司主要附屬公司的詳情

(續)

Name 名稱	Place of incorporation/ registration and business 註冊成立/註冊 及營業地點	Issued and paid-up share capital/ registered capital 已發行及繳足股本/ 註冊資本	Percentage of equity interest attributable to the Company 本公司應佔股權之百分比		Principal activities 主要業務
			2023 2023年 %	2022 2022年 %	
Huai'an City Huaiyin Hospital Company Limited 淮安市淮陰醫院有限公司	PRC/Chinese Mainland <sup>(2)</sup> 中國/中國內地 <sup>(2)</sup>	RMB43,361,500/ RMB56,800,000 人民幣43,361,500元/ 人民幣56,800,000元	<b>80.00</b>	80.00	General healthcare services 綜合醫療服務
Guangdong 999 Brain Hospital <sup>#</sup> 廣東三九腦科醫院 <sup>#</sup>	PRC/Chinese Mainland 中國/中國內地	RMB83,600,000 人民幣83,600,000元	<b>100.00</b>	100.00	General healthcare services 綜合醫療服務
Xuzhou Mining Hospital <sup>#</sup> 徐州市礦山醫院 <sup>#</sup>	PRC/Chinese Mainland 中國/中國內地	RMB103,000,000/ RMB135,040,000 人民幣103,000,000元/ 人民幣135,040,000元	<b>100.00</b>	100.00	General healthcare services 綜合醫療服務
China Resources Wugang (Hubei) Hospital Management Company Limited <sup>#</sup> 華潤武鋼(湖北)醫院管理 有限公司 <sup>#</sup>	PRC/Chinese Mainland 中國/中國內地	RMB433,042,000 人民幣433,042,000元	<b>51.00</b>	51.00	Hospital management services 醫院管理服務
China Resources Wugang General Hospital <sup>#</sup> 華潤武鋼總醫院 <sup>#</sup>	PRC/Chinese Mainland 中國/中國內地	RMB10,000,000 人民幣10,000,000元	<b>51.00</b>	51.00	General healthcare services 綜合醫療服務
Wuhan Iron and Steel (Group) Corporation No. 2 Staff Hospital <sup>#</sup> 武漢鋼鐵(集團)公司 第二職工醫院 <sup>#</sup>	PRC/Chinese Mainland 中國/中國內地	RMB10,000,000 人民幣10,000,000元	<b>51.00</b>	51.00	General healthcare services 綜合醫療服務
Liaoning Healthcare Industry Group Co., Ltd. 遼寧省健康產業集團有限公司	PRC/Chinese Mainland <sup>(2)</sup> 中國/中國內地 <sup>(2)</sup>	RMB3,090,962,200 人民幣3,090,962,200元	<b>76.10</b>	76.10	Hospital management 醫院管理



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 45. PARTICULARS OF THE PRINCIPAL SUBSIDIARIES OF THE COMPANY

(continued)

### 45. 本公司主要附屬公司的詳情

(續)

Name 名稱	Place of incorporation/ registration and business 註冊成立/註冊 及營業地點	Issued and paid-up share capital/ registered capital 已發行及繳足股本/ 註冊資本	Percentage of equity interest attributable to the Company 本公司應佔股權之百分比		Principal activities 主要業務
			2023 2023年 %	2022 2022年 %	
Fushun Mining Bureau General Hospital of Liaoning Health Industry Group <sup>#</sup> 遼寧省健康產業集團撫礦總醫院 <sup>#</sup>	PRC/Chinese Mainland 中國/中國內地	RMB595,780,000 人民幣595,780,000元	<b>76.10</b>	76.10	Provision of general healthcare services 提供綜合醫療服務
Benxi Iron and Steel General Hospital of Liaoning Health Industry Group <sup>#</sup> 遼寧省健康產業集團本鋼總醫院 <sup>#</sup>	PRC/Chinese Mainland 中國/中國內地	RMB584,350,000 人民幣584,350,000元	<b>76.10</b>	76.10	Provision of general healthcare services 提供綜合醫療服務
Tie Coal Group General Hospital of Liaoning Health Industry Group <sup>#</sup> 遼寧省健康產業集團鐵煤總醫院 <sup>#</sup>	PRC/Chinese Mainland 中國/中國內地	RMB514,770,000 人民幣514,770,000元	<b>76.10</b>	76.10	Provision of general healthcare services 提供綜合醫療服務
Liaoning Healthcare Industry Group Shenmei General Hospital <sup>#</sup> 遼寧省健康產業集團沈煤總醫院 <sup>#</sup>	PRC/Chinese Mainland 中國/中國內地	RMB15,180,000 人民幣15,180,000元	<b>76.10</b>	76.10	Provision of general healthcare services 提供綜合醫療服務
Fuxin Mining General Hospital of Liaoning Health Industry Group <sup>#</sup> 遼寧省健康產業集團 阜新礦總醫院 <sup>#</sup>	PRC/Chinese Mainland 中國/中國內地	RMB534,088,900 人民幣534,088,900元	<b>76.10</b>	76.10	Provision of general healthcare services 提供綜合醫療服務
Nuclear Industry General Hospital of Liaoning Health Industry Group <sup>#</sup> 遼寧省健康產業集團 核工業總醫院 <sup>#</sup>	PRC/Chinese Mainland 中國/中國內地	RMB47,840,000 人民幣47,840,000元	<b>76.10</b>	76.10	Provision of general healthcare services 提供綜合醫療服務

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 45. PARTICULARS OF THE PRINCIPAL SUBSIDIARIES OF THE COMPANY

(continued)

#### 45. 本公司主要附屬公司的詳情 (續)

Name 名稱	Place of incorporation/ registration and business 註冊成立/註冊 及營業地點	Issued and paid-up share capital/ registered capital 已發行及繳足股本/ 註冊資本	Percentage of equity interest attributable to the Company 本公司應佔股權之百分比		Principal activities 主要業務
			2023 2023年 %	2022 2022年 %	
157 Hospital of Liaoning Health Industry Group <sup>#</sup> 遼寧省健康產業集團一五七醫院 <sup>#</sup>	PRC/Chinese Mainland 中國/中國內地	RMB15,680,000 人民幣15,680,000元	<b>76.10</b>	76.10	Provision of general healthcare services 提供綜合醫療服務
General Hospital of Pingxiang Mining Industry Group Co., Ltd. <sup>#</sup> 萍鄉礦業集團有限責任公司 總醫院 <sup>#</sup>	PRC/Chinese Mainland <sup>(2)</sup> 中國/中國內地 <sup>(2)</sup>	RMB50,000,000 人民幣50,000,000元	<b>80.00</b>	80.00	Provision of general healthcare services 提供綜合醫療服務
Fengcheng Mining Bureau General Hospital <sup>#</sup> 豐城礦務局總醫院 <sup>#</sup>	PRC/Chinese Mainland 中國/中國內地	RMB20,000,000 人民幣20,000,000元	<b>80.00</b>	80.00	Provision of general healthcare services 提供綜合醫療服務
Xinyu Mining Industry Hospital <sup>#</sup> 新餘礦業醫院 <sup>#</sup>	PRC/Chinese Mainland 中國/中國內地	RMB12,980,000 人民幣12,980,000元	<b>80.00</b>	80.00	Provision of general healthcare services 提供綜合醫療服務
Leping Mining Bureau First Staff Hospital <sup>#</sup> 樂平礦務局第一職工醫院 <sup>#</sup>	PRC/Chinese Mainland 中國/中國內地	RMB50,320,000 人民幣50,320,000元	<b>80.00</b>	80.00	Provision of general healthcare services 提供綜合醫療服務
Ruizhou Hospital <sup>#</sup> 瑞州醫院 <sup>#</sup>	PRC/Chinese Mainland 中國/中國內地	RMB27,960,000 人民幣27,960,000元	<b>80.00</b>	80.00	Provision of general healthcare services 提供綜合醫療服務

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 45. PARTICULARS OF THE PRINCIPAL SUBSIDIARIES OF THE COMPANY

(continued)

- (1) These subsidiaries are registered as wholly-foreign-owned enterprises under PRC law.
- (2) These subsidiaries are registered as companies with limited under PRC Law.
- # These institutions, as not-for-profit hospitals, cannot be registered as companies under PRC law. The sponsors of these not-for-profit hospitals have respective obligations to contribute the start-up capital to such hospitals. Such start-up capital, once contributed, shall not be withdrawn by the sponsors. Given the charity nature of the not-for-profit hospitals, the legal income of such hospitals shall only be used in line with its purpose and within its business scope, and where applicable, in accordance with the articles of association of such hospitals, therefore, the net income is not distributable to its sponsors as dividends, which is different from a shareholder who owns the equity interests of a company.

The above subsidiaries are indirectly held by the Company.

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.

### 46. NON-ADJUSTING EVENTS AFTER THE REPORTING PERIOD

After the end of the reporting period, the directors proposed a final dividend. Further details are disclosed in note 13.

### 45. 本公司主要附屬公司的詳情 (續)

- (1) 該等附屬公司根據中國法律註冊為外商獨資企業。
- (2) 該等附屬公司根據中國法律註冊為有限責任公司。
- # 該等機構作為非營利醫院，不可根據中國法律登記作為公司。該等非營利醫院的舉辦人各有義務向該等醫院注入初始資本。初始資本一經注入，舉辦人即不可提取。基於非營利醫院的慈善性質，該等醫院的法定收入只可遵照其目的在業務範圍內及(如適用)根據有關醫院的組織章程細則使用，因此，收入淨額不可分派予舉辦人作為股息，與擁有一間公司股權的股東不同。

上述附屬公司乃由本公司間接持有。

上表載列董事認為主要影響本集團本年度業績或構成本集團資產淨值的主要部分的本公司附屬公司。董事認為，提供其他附屬公司詳情將導致資料過於冗贅。

### 46. 報告期後非調整事項

於報告期末後，董事建議派發末期股息。進一步詳情於附註13披露。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

#### 47. STATEMENT OF FINANCIAL POSITION OF THE COMPANY 47. 本公司財務狀況報表

Information about the statement of financial position of the Company at the end of the reporting period is as follows:

以下為本公司截至報告期末之財務狀況報表資料：

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
NON-CURRENT ASSETS	非流動資產		
Property, plant and equipment	物業、廠房及設備	14	20
Investments in subsidiaries	於附屬公司的投資	6,141,740	6,131,741
Due from subsidiaries	應收附屬公司款項	1,115,187	1,101,427
Total non-current assets	非流動資產總額	7,256,941	7,233,188
CURRENT ASSET	流動資產		
Cash and cash equivalents	現金及現金等價物	49,474	20,905
CURRENT LIABILITIES	流動負債		
Other payables and accruals	其他應付款項及應計費用	9,016	13,520
Due to subsidiaries	應付附屬公司款項	1,292,436	47,169
Interest-bearing bank borrowings	計息銀行借款	1,002,500	1,012,756
Total current liabilities	流動負債總額	2,303,952	1,073,445
NET CURRENT LIABILITIES	流動負債淨額	(2,254,478)	(1,052,540)
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債	5,002,463	6,180,648
NON-CURRENT LIABILITY	非流動負債		
Interest-bearing bank borrowings	計息銀行借款	-	982,599
NET ASSETS	資產淨值	5,002,463	5,198,049
EQUITY	權益		
Share capital	股本	267	267
Reserves (note)	儲備 (附註)	5,002,196	5,197,782
Total equity	總權益	5,002,463	5,198,049

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 財務報表附註

(Expressed in RMB unless otherwise indicated) (除另有指明者外，以人民幣列示)

### 47. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (continued)

### 47. 本公司財務狀況報表 (續)

Note:

附註：

A summary of the Company's reserves is as follows:

本公司的儲備概要如下：

		Share premium account	Capital reserve	Treasury share reserve	Share-based payment reserve	Accumulated losses	Total
		股份溢價賬	資本公積	庫存股份儲備	股份付款儲備	累計虧損	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		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
At 1 January 2022	於2022年1月1日	5,785,472	(6,260)	(280,448)	34,009	(93,762)	5,439,011
Total comprehensive income for the year	年度全面收入總額	-	-	-	-	(113,792)	(113,792)
Equity-settled share-based payment arrangement	按權益結算以股份付款安排	-	-	-	2,164	-	2,164
Share vested under the Scheme	根據計劃歸屬的股份	(41,300)	-	73,870	(32,570)	-	-
Final 2021 dividend	2021年末期股息	(129,601)	-	-	-	-	(129,601)
At 31 December 2022 and 1 January 2023	於2022年12月31日及2023年1月1日	5,614,571	(6,260)	(206,578)	3,603	(207,554)	5,197,782
Total comprehensive income for the year	年度全面收入總額	-	-	-	-	(153,233)	(153,233)
Final 2022 dividend	2022年末期股息	(42,353)	-	-	-	-	(42,353)
At 31 December 2023	於2023年12月31日	<b>5,572,218</b>	<b>(6,260)</b>	<b>(206,578)</b>	<b>3,603</b>	<b>(360,787)</b>	<b>5,002,196</b>

### 48. APPROVAL OF THE FINANCIAL STATEMENTS

### 48. 財務報表批准

The financial statements were approved and authorised for issue by the board of directors on 19 March 2024.

財務報表於2024年3月19日獲董事會批准及授權發出。

# FINANCIAL SUMMARY – IN ACCORDANCE WITH IFRS ACCOUNTING STANDARDS

## 財務摘要—根據國際財務報告會計準則

		For the year ended 31 December 截至12月31日止年度				
		2023 2023年	2022 2022年 (Restated) (重列)	2021 2021年	2020 2020年	2019 2019年
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>CONSOLIDATED RESULTS</b>	<b>綜合業績</b>					
Revenue	收益	<b>10,107,500</b>	7,901,287	4,447,477	2,750,650	2,115,320
Profit before tax	稅前利潤	<b>492,921</b>	422,941	270,475	418,185	541,299
Income tax credit/(expense)	所得稅抵免/(費用)	<b>(165,031)</b>	(94,660)	155,389	(97,864)	(140,665)
Profit for the year	年度利潤	<b>327,890</b>	328,281	425,864	320,321	400,634
Attributable to:	以下人士應佔：					
Owners of the parent	母公司擁有人	<b>257,680</b>	265,855	417,915	310,131	390,865
Non-controlling interests	非控股權益	<b>70,210</b>	62,426	7,949	10,190	9,769
		<b>327,890</b>	328,281	425,864	320,321	400,634

		As at 31 December 於12月31日				
		2023 2023年	2022 2022年 (Restated) (重列)	2021 2021年	2020 2020年	2019 2019年
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>ASSETS AND LIABILITIES</b>	<b>資產及負債</b>					
Total assets	總資產	<b>13,654,192</b>	17,817,574	10,467,602	8,963,193	7,873,981
Total liabilities	總負債	<b>6,641,126</b>	7,163,674	(3,621,157)	(2,622,739)	(1,733,806)
		<b>7,013,066</b>	10,653,900	6,846,445	6,340,454	6,140,175
Attributable to:	以下人士應佔：					
Owners of the parent	母公司擁有人	<b>5,812,061</b>	9,506,211	6,450,776	6,105,456	5,903,700
Non-controlling interests	非控股權益	<b>1,201,005</b>	1,147,689	395,669	234,998	236,475
		<b>7,013,066</b>	10,653,900	6,846,445	6,340,454	6,140,175

As disclosed in note 38 to the consolidated financial statements, the Group completed certain business combinations under common control in June 2023. The financial statements for the year ended 31 December 2022 have been restated to include the combining entities from the date when the Group and the combining entities first came under common control (i.e. 2 June 2022).

誠如綜合財務報表附註38所披露，本集團於2023年6月完成若干共同控制下的業務合併。截至2022年12月31日止年度的財務報表已經重列，以包括自合併實體首次受共同控制日期（即2022年6月2日）以來的合併實體。

## DEFINITIONS

## 釋義

“Aerospace Medical”	Beijing Aerospace Medical Co., Ltd.* (北京航天醫療有限公司), a company established in the PRC with limited liability, which CRC beneficially owns 51% of its equity materials
“Articles of Association” or “Articles”	the articles of association of our Company adopted on September 30, 2013 and as amended from time to time
“Audit Committee”	the audit committee of the Board
“Award Shares”	such Shares awarded pursuant to the Share Award Scheme, the maximum number of which shall not exceed 5% of the total issued capital of the Company as at August 31, 2018 and the maximum number of which to each selected participant is 1% of the total issued capital of the Company as at August 31, 2018
“Board” or “Board of Directors”	the board of Directors of our Company
“BVI”	the British Virgin Islands
“CG Code”	Corporate Governance Code as set out in Appendix C1 (formerly Appendix of 14) to the Listing Rules
“Chairman”	the chairman of our Board
“Chief Executive Officer”	the chief executive officer of the Company
“Chief Financial Officer”	the chief financial officer of the Company
“China” or “PRC”	the People’s Republic of China excluding, for the purpose of this report, Taiwan, the Macau Special Administrative Region and Hong Kong
“China Resources Group”	CRCL and its subsidiaries
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company” or “our Company” or “China Resources Medical”	China Resources Medical Holdings Company Limited (華潤醫療控股有限公司), a company incorporated in the Cayman Islands with limited liability on February 28, 2013
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules, or where the context requires, refers to China Resources Company Limited (中國華潤有限公司) (formerly known as China Resources National Corporation (中國華潤總公司)) or CRH or CR Healthcare (as the case may be)
“CR Bank”	China Resources Bank of Zhuhai Co., Ltd., a municipal bank headquarters in Zhuhai and a subsidiary of China Resources Company Limited
“CRCL”	China Resources Company Limited* (中國華潤有限公司), a company established in the PRC with limited liability and a state-owned enterprise under the supervision of the State-owned Assets Supervision and Administration Commission of the State Council in the PRC



## DEFINITIONS

### 釋義

「航天醫療」	指	北京航天醫療有限公司，一間於中國註冊成立的有限公司，由中國華潤擁有51%股權
「組織章程細則」、「章程細則」或「細則」	指	本公司於2013年9月30日採納並不時修訂的組織章程細則
「審核委員會」	指	董事會審核委員會
「獎勵股份」	指	根據股份獎勵計劃賞予的該等股份，其最高數目不得超過本公司於2018年8月31日已發行股本總數的5%及向各獲選參與者授出的該等股份的上限為2018年8月31日已發行股本總數的1%
「董事會」	指	本公司董事會
「英屬維京群島」	指	英屬維爾京群島
「企業管治守則」	指	上市規則附錄C1 (前稱附錄十四) 所載的企業管治守則
「董事長」	指	董事會董事長
「總裁」	指	本公司總裁
「首席財務官」	指	本公司首席財務官
「中國」	指	中華人民共和國；就本報告而言，不包括台灣、澳門特別行政區及香港
「華潤集團」	指	中國華潤及其附屬公司
「公司條例」	指	經不時修訂、補充或以其他方式修改的香港法例第622章公司條例
「本公司」或「華潤醫療」	指	華潤醫療控股有限公司，一間於2013年2月28日在開曼群島註冊成立的有限責任公司
「控股股東」	指	具有上市規則所賦予該詞的涵義，視乎文義而定，指中國華潤有限公司 (前稱中國華潤總公司) 或華潤集團公司或華潤健康 (視有關情況而定)
「華潤銀行」	指	珠海華潤銀行股份有限公司，一家總部位於珠海市的城市商業銀行，並為中國華潤有限公司之附屬公司
「中國華潤」	指	中國華潤有限公司，一家於中國註冊成立的有限公司，為受中國國務院國有資產監督管理委員會監管的國有企業

## DEFINITIONS

### 釋義

“CR Digital”	華潤數科控股有限公司 (China Resources Digital Holdings Company Limited*) (formerly known as 潤聯智慧科技有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of CRCL
“CR Digital Group”	CR Digital together with its subsidiaries
“CR Healthcare”	China Resources Healthcare Group Limited, a company incorporated in Hong Kong with limited liability, and a subsidiary of CRH
“CRH”	China Resources (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability, which is a wholly-owned subsidiary of China Resources Company Limited and the indirect holding company of CR Healthcare
“CR Hospital Holdings”	China Resources Hospital Holdings Company, a company established in the PRC with limited liability and a subsidiary of the Company
“CR Hospital Investment”	China Resources Hospital Investment (China) Co., Ltd.* (華潤醫院投資(中國)有限公司), a company established in the PRC with limited liability and a wholly owned subsidiary of the Company
“CR Hospital Management & Consulting”	China Resources Hospital Management & Consulting Co. Ltd.* (華潤醫院管理諮詢有限公司) (formerly known as Beijing Phoenix United Hospital Management Consulting Co. Ltd., Beijing Phoenix United Hospital Management Co., Ltd. and Beijing Phoenix United Hospital Management Joint Stock Co., Ltd., a limited liability company established under the laws of the PRC on November 6, 2007, and a wholly-owned subsidiary of our Company
“CR Land”	China Resources Land Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1109), and a subsidiary of CRH
“CR Mixc”	China Resources Mixc Lifestyle Ltd., a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1209), and a subsidiary of CR Land as well as CRH
“CR Pharmaceutical”	China Resources Pharmaceutical Group Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3320), and a subsidiary of CRH
“CR Pharmaceutical Commercial”	China Resources Pharmaceutical Commercial Group Company Limited, a company incorporated in the PRC with limited liability, which is a subsidiary owned as to approximately 80.13% by CR Pharmaceutical
“CR Pharmaceutical Commercial Group”	CR Pharmaceutical Commercial together with its subsidiaries

## DEFINITIONS

### 釋義

「華潤數科」	指	華潤數科控股有限公司(前稱潤聯智慧科技有限公司)，一間於中國註冊成立的有限公司，並為中國華潤之全資附屬公司
「華潤數科集團」	指	華潤數科連同其附屬公司
「華潤健康」	指	華潤健康集團有限公司，一間於香港註冊成立的有限公司，並為華潤集團之附屬公司
「華潤集團公司」	指	華潤(集團)有限公司，一間於香港註冊成立的有限公司，為中國華潤有限公司的全資附屬公司及華潤健康的間接控股公司
「華潤醫院控股」	指	華潤醫院控股有限公司，一家於中國註冊成立的有限公司，並為本公司之附屬公司
「華潤醫院投資」	指	華潤醫院投資(中國)有限公司，一家於中國成立之有限責任公司，本公司之全資附屬公司
「華潤醫院管理諮詢」	指	華潤醫院管理諮詢有限公司(前稱北京鳳凰聯合醫院管理諮詢有限公司、北京鳳凰聯合醫院管理有限公司及北京鳳凰聯合醫院管理股份有限公司)，一間於2007年11月6日根據中國法律成立的有限責任公司，為本公司全資附屬公司
「華潤置地」	指	華潤置地有限公司，一間於開曼群島註冊成立的有限責任公司，其股份於聯交所主板上市(股份代號1109)，並為華潤集團公司之附屬公司
「華潤萬象生活」	指	華潤萬象生活有限公司，一間於開曼群島註冊成立的有限責任公司，其股份於聯交所主板上市(股份代號1209)，並為華潤置地及華潤集團公司之附屬公司
「華潤醫藥」	指	華潤醫藥集團有限公司，一間於香港註冊成立的有限公司，其股份於聯交所主板上市(股份代號3320)，並為華潤集團公司之附屬公司
「華潤醫藥商業」	指	華潤醫藥商業集團有限公司，一間於中國註冊成立的有限責任公司，並為由華潤醫藥持股約80.13%之附屬公司
「華潤醫藥商業集團」	指	華潤醫藥商業連同其附屬公司

## DEFINITIONS

### 釋義

“CR Technology”	China Resources Healthcare Technology Development (China) Co., Ltd.* (華潤健康科技產業發展(中國)有限公司), a company established in the PRC with limited liability and a wholly owned subsidiary of CR Healthcare
“CR Trust”	China Resources SZITIC Trust Co., Ltd.* (華潤深國投信託有限公司), a company incorporated in the PRC with limited liability and a subsidiary of CRH
“Director(s)”	the directors of our Company or any of them
“Eligible Persons”	any of the (i) key management personnel including the Directors and senior management of the Group; (ii) employed experts as nominated by the Board; and (iii) core employees of the Group
“Equity Transfer Agreement I”	the equity transfer agreement entered into between CR Hospital Investment and LR Management regarding the LH Equity Acquisition on February 22, 2023
“Equity and Debt Transfer Agreement II”	the equity and debt transfer agreement entered into between CR Hospital Investment and CR Technology regarding the JE Equity and Debt Acquisition on February 22, 2023
“FY2022”	the financial year ended December 31, 2022
“FY2023” or “Reporting Period”	the financial year ended December 31, 2023
“Group”, “our Group”, “we” or “us”	our Company and its subsidiaries
“HK\$” or “HKD” and “HK cent(s)” or “cent(s)”	Hong Kong dollar and cent(s) respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Huaikuang Hospital”	HuaiBei Miner General Hospital* (淮北礦工總醫院)
“Huaiyin Hospital”	Huai’an City Huaiyin Hospital Company Limited* (淮安市淮陰醫院有限公司), a company established in the PRC with limited liability
“Hubei Runkang”	Hubei Runkang Healthcare Management Company Limited, a company incorporated in the PRC with limited liability and a subsidiary of the Company

## DEFINITIONS

### 釋義

「華潤科技」	指	華潤健康科技產業發展(中國)有限公司，一家於中國成立之有限責任公司，為華潤健康之全資附屬公司
「華潤信託」	指	華潤深國投信託有限公司，一家於中國註冊成立的有限公司，並為華潤集團公司之附屬公司
「董事」	指	本公司全體董事或任何一位董事
「合資格人士」	指	任何(i)主要管理人員，包括本集團的董事及高級管理層；(ii)由董事會提名的受聘專家；及(iii)本集團的核心僱員
「股權轉讓協議I」	指	華潤醫院投資及遼潤管理就遼健股權收購所訂立日期為二零二三年二月二十二日的股權轉讓協議
「股權債權轉讓協議II」	指	華潤醫院投資及華潤科技就江能股權債權收購所訂立日期為二零二三年二月二十二日的股權及債權轉讓協議
「2022年財政年度」	指	截至2022年12月31日止財政年度
「2023年財政年度」或 「報告期間」	指	截至2023年12月31日止財政年度
「本集團」	指	本公司及其附屬公司
「港元」和「港仙」	指	分別為港元及仙，香港法定貨幣
「香港」	指	中國香港特別行政區
「淮礦醫院」	指	淮北礦工總醫院
「淮陰醫院」	指	淮安市淮陰醫院有限公司，一間於中國成立的有限公司
「湖北潤康」	指	湖北潤康醫療管理有限責任公司，一家於中國註冊成立的有限公司，並為本公司之附屬公司

## DEFINITIONS

### 釋義

“IAS”	International Accounting Standards
“IFRSs”	International Financial Reporting Standards
“IOT”	the “invest-operate-transfer” model
“IOT Hospitals”	third-party hospitals and clinics, which we manage and operate under the IOT model
“JE Member Medical Institution(s)”	medical institution(s) under the JE Subject and their respective subordinate organizations
“JE Subject”	CR Healthcare (Jiangxi) Co., Ltd.* (華潤健康(江西)有限公司), a company incorporated in the PRC with limited liability
“JE Subject Group”	JE Subject, its subsidiaries from time to time and JE Member Medical Institutions
“Jian Gong Hospital”	Beijing Jian Gong Hospital Co., Ltd.* (北京市健宮醫院有限公司), a limited liability company established under the laws of the PRC on May 12, 2003 and a subsidiary of our Company, and its predecessor, Beijing Construction Worker Hospital (北京市建築工人醫院), before its reform
“Jing Mei Hospital”	Jing Mei Hospital* (北京京煤集團總醫院)
“Jing Mei Hospital Group”	collectively, Jing Mei Hospital and its affiliated hospitals and community clinics
“LH Member Institution(s)”	institution(s) under Liaoning Health Industry and their respective subordinate organizations
“Liaoning CR Healthcare”	China Resources Healthcare (Liaoning) Group Co., Ltd.* (華潤健康(遼寧)集團有限公司), a company established in the PRC with limited liability
“Liaoning CR Healthcare Group”	Liaoning CR Healthcare, its subsidiaries from time to time and LH Member Institutions
“Listing Date”	the date on which dealings in the Shares first commence on the Stock Exchange, i.e. November 29, 2013

## DEFINITIONS

### 釋義

「國際會計準則」	指	國際會計準則
「國際財務報告準則」	指	國際財務報告準則
「IOT」	指	「投資—營運—移交」模式
「IOT醫院」	指	本集團採用IOT模式管理和營運的第三方醫院及診所
「江能成員醫療機構」	指	江能標的下屬的醫療機構及其各自下設機構
「江能標的」	指	華潤健康(江西)有限公司，一家於中國成立之有限責任公司
「江能標的集團」	指	江能標的、其不時的附屬公司以及江能成員醫療機構
「健宮醫院」	指	北京市健宮醫院有限公司(改組前為北京市建築工人醫院)，一間於2003年5月12日根據中國法律註冊成立的有限責任公司，為本公司之附屬公司
「京煤醫院」	指	北京京煤集團總醫院
「京煤醫院集團」	指	京煤醫院及其附屬的一級醫院和社區診所的統稱
「遼健成員機構」	指	遼健產業下屬的機構及其各自下設機構
「遼寧華潤健康」	指	華潤健康(遼寧)集團有限公司，一家於中國成立之有限責任公司
「遼寧華潤健康集團」	指	遼寧華潤健康、其不時的附屬公司以及遼健成員機構
「上市日期」	指	股份首次開始於聯交所買賣當日(即2013年11月29日)



## DEFINITIONS

釋義

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“LR Management”	LR Management Company Limited, a company established in Hong Kong with limited liability
“Model Code”	The Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 (formerly Appendix 10) to the Listing Rules
“Nomination Committee”	the nomination committee of the Board
“OT”	the “operate-transfer” model
“OT Hospital”	third-party hospital which we manage and operate under the OT model
“PMM”	pharmaceuticals, medical device and medical consumables
“Remuneration Committee”	the remuneration committee of the Board
“RMB”	Renminbi, the lawful currency of the PRC

## DEFINITIONS

### 釋義

「上市規則」	指	聯交所證券上市規則
「遼潤管理」	指	遼潤管理有限公司，一家於香港成立之有限責任公司
「標準守則」	指	上市規則附錄C3（前稱附錄10）所載上市發行人董事進行證券交易的標準守則
「提名委員會」	指	董事會提名委員會
「OT」	指	「營運—移交」模式
「OT醫院」	指	本集團採用OT模式管理和營運的第三方醫院
「藥品、醫療器械及醫用耗材」	指	藥品、醫療器械及醫用耗材
「薪酬委員會」	指	董事會薪酬委員會
「人民幣」	指	人民幣，中國法定貨幣

## DEFINITIONS

### 釋義

“SAR”	Special Administrative Region of the PRC
“Selected Participant(s)”	Eligible Persons selected by the Board in accordance with the terms of the Share Award Scheme
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	share(s) with par value of HK\$0.00025 each in the capital of our Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Award Scheme”	the share award scheme of the Company adopted by the Board pursuant to a resolution passed by the Board on July 7, 2014, as amended by the Board on May 25, 2015 and August 31, 2018, respectively
“Share Option Scheme”	the share option scheme conditionally adopted by the Company pursuant to a resolution passed by our Shareholders on September 30, 2013
“Shenzhen CR Healthcare”	Shenzhen China Resources Healthcare Industry Investment Co., Ltd.* (深圳華潤健康產業投資有限公司), a company established in the PRC with limited liability
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Stock Hospitals”	the medical institutions of the Group other than the LH Member Institutions and the JE Member Medical Institutions
“UMP Healthcare Holdings”	UMP Healthcare Holdings Limited (聯合醫務集團有限公司), a limited liability company incorporated in the Cayman Islands, whose shares are listed on the Stock Exchange (stock code: 722)
“U.S. dollar” or “US\$”	United States dollar, the lawful currency of the United States of America
“Wugang Hospital”	China Resources Wugang General Hospital* (華潤武鋼總醫院)
“Wugang Hospital Group”	collectively, Wugang Hospital, Wuhan Iron and Steel (Group) Corporation No. 2 Staff Hospital* (武漢鋼鐵(集團)公司第二職工醫院) and certain affiliated hospitals and community clinics
“WRYK”	北京萬榮億康醫藥有限公司 (Beijing Wan Rong Yi Kang Medical Co. Ltd.*), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company

## DEFINITIONS

### 釋義

「特別行政區」	指	中國的特別行政區
「獲選參與者」	指	董事會根據股份獎勵計劃條款挑選的合資格人士
「證券及期貨條例」	指	香港法例第571章證券及期貨條例（經不時修訂、補充或以其他方式修改）
「股份」	指	本公司股本中每股面值0.00025港元的股份
「股東」	指	股份持有人
「股份獎勵計劃」	指	董事會根據董事會於2014年7月7日通過的一項決議案所採納的本公司股份獎勵計劃，經董事會分別於2015年5月25日及2018年8月31日修訂
「購股權計劃」	指	本公司依據於2013年9月30日通過的股東決議案有條件採納的購股權計劃
「深圳華潤健康」	指	深圳華潤健康產業投資有限公司，一家於中國成立之有限責任公司
「聯交所」	指	香港聯合交易所有限公司
「存量醫院」	指	本集團除遼健成員機構和江能成員醫療機構外的其他醫療機構
「聯合醫務集團」	指	聯合醫務集團有限公司，一間在開曼群島註冊成立的有限責任公司，其股份於聯交所上市（股份代號：722）
「美元」	指	美元，美利堅合眾國法定貨幣
「武鋼醫院」	指	華潤武鋼總醫院
「武鋼醫院集團」	指	武鋼醫院、武漢鋼鐵（集團）公司第二職工醫院及其附屬的多家醫院及社區診所的統稱
「萬榮億康」	指	北京萬榮億康醫藥有限公司，一間於中國註冊成立的有限責任公司，並為本公司之全資附屬公司

## DEFINITIONS

### 釋義

“Yan Hua Hospital”	Yan Hua Hospital* (北京燕化醫院)
“Yan Hua Hospital Investment Management Agreement”	the hospital investment management agreement dated February 4, 2008, which was supplemented in April 2008, December 2010, June 2011, July 2013, September 2013 and October 2013, and were entered into between CR Hospital Management & Consulting, Yan Hua Hospital and Yan Hua Phoenix
“Yan Hua IOT Agreement”	the hospital management right and investment framework agreement dated February 1, 2008 and the hospital investment management agreement dated February 4, 2008, both of which were supplemented in April 2008, December 2010, June 2011, June 2013, July 2013, September 2013 and October 2013, entered into by CR Hospital Management & Consulting with Yan Hua Phoenix and Yan Hua Hospital Group
“Yan Hua Phoenix”	Beijing Yan Hua Phoenix Healthcare Asset Management Co., Ltd.* (北京燕化鳳凰醫療資產管理有限公司), a limited liability company incorporated under the laws of the PRC on July 18, 2005
“Yuenianhua Rehabilitation Hospital”	Nanning Yuenianhua Rehabilitation Hospital Co. Ltd.* (南寧市悅年華康復醫院有限公司), a limited company established under the laws of the PRC and a for profit hospital focusing on rehabilitation specially

\* Denotes English translation of the name of a Chinese entity is provided for identification purpose only.

In this report, the terms “associate”, “connected person”, “connected transaction”, “subsidiary” and “substantial shareholder” shall have the same meanings ascribed thereto under in the Listing Rules, unless the context otherwise requires.

## DEFINITIONS

### 釋義

「燕化醫院」	指	北京燕化醫院
「燕化醫院投資管理協議」	指	由華潤醫院管理諮詢、燕化醫院以及燕化鳳凰簽訂的日期為2008年2月4日的醫院投資管理協議，於2008年4月、2010年12月、2011年6月、2013年7月、2013年9月及2013年10月經補充
「燕化IOT協議」	指	由華潤醫院管理諮詢、燕化醫院以及燕化鳳凰簽訂的日期為2008年2月1日的醫院管理權利與投資框架協議，及燕化醫院投資管理協議的統稱，於2008年4月、2010年12月、2011年6月、2013年6月、2013年7月、2013年9月及2013年10月經補充
「燕化鳳凰」	指	北京燕化鳳凰醫療資產管理有限公司，一間於2005年7月18日根據中國法律註冊成立的有限責任公司
「悅年華康復醫院」	指	南寧悅年華康復醫院有限公司，一間根據中國法律註冊成立的有限責任公司，以及為一間以復康專科為主的營利性醫院

在本報告中，除文義另有所指外，「聯繫人」、「關連人士」、「關連交易」、「附屬公司」及「主要股東」應具有上市規則所賦予該等詞彙的相同涵義。



**華潤醫療控股有限公司**

**China Resources Medical Holdings Company Limited**



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