

ANNUAL REPORT 2022 年報

# 中國 鑄晨 81

**CHINA CASTSON 81 FINANCE COMPANY LIMITED**

**中國鑄晨81金融有限公司**

(Continued into Bermuda with limited liability) (於百慕達存續之有限公司)

Stock Code 股份代號: 810

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# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS AND CHIEF EXECUTIVE DIRECTOR

#### Chairman and Non-executive Director

Dr. Lam Man Chan

#### Executive Director

Mr. Lee Kwok Leung

#### Chief Executive Officer

Dr. Yeung Cheuk Kwong

#### Independent Non-executive Directors

Dr. Ng Chi Yeung, Simon

Mr. Tam Yuk Sang, Sammy

Ms. Florence Ng

#### AUDIT COMMITTEE

Mr. Tam Yuk Sang, Sammy (*Chairman*)

Dr. Ng Chi Yeung, Simon

Ms. Florence Ng

#### REMUNERATION COMMITTEE

Mr. Tam Yuk Sang, Sammy (*Chairman*)

Dr. Ng Chi Yeung, Simon

Ms. Florence Ng

#### NOMINATION COMMITTEE

Dr. Ng Chi Yeung, Simon (*Chairman*)

Mr. Lee Kwok Leung

Mr. Tam Yuk Sang, Sammy

Ms. Florence Ng

#### JOINT COMPANY SECRETARIES

Mr. Leung Yiu Wah

Ms. Cheng Suk Fun

#### AUDITOR

RSM Hong Kong

Certified Public Accountants

Registered Public Interest Entity Auditor

#### INVESTMENT MANAGER

Success Advance Investments Limited

### 董事會及行政總裁

#### 主席兼非執行董事

林文燦博士

#### 執行董事

李國樑先生

#### 行政總裁

楊卓光博士

#### 獨立非執行董事

吳志揚博士

譚旭生先生

吳翠蘭女士

#### 審核委員會

譚旭生先生 (*主席*)

吳志揚博士

吳翠蘭女士

#### 薪酬委員會

譚旭生先生 (*主席*)

吳志揚博士

吳翠蘭女士

#### 提名委員會

吳志揚博士 (*主席*)

李國樑先生

譚旭生先生

吳翠蘭女士

#### 聯席公司秘書

梁耀華先生

鄭淑芬女士

#### 核數師

羅申美會計師事務所

執業會計師

註冊公眾利益實體核數師

#### 投資經理

駿程投資有限公司

## PRINCIPAL BANKERS

Chong Hing Bank Limited  
The Hongkong and Shanghai Banking Corporation Limited  
Chiyu Banking Corporation Limited  
China Construction Bank (Asia) Corporation Limited

## CUSTODIAN

Chong Hing Bank Limited

## SOLICITORS

As to Hong Kong Law  
Sidley Austin

As to Bermuda Law  
Appleby

## REGISTERED OFFICE

Victoria Place,  
5<sup>th</sup> Floor, 31 Victoria Street,  
Hamilton HM 10, Bermuda

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Flat 18, 9/F. Block B, Focal Industrial Centre,  
21 Man Lok Street, Hunghom, Kowloon,  
Hong Kong

## PRINCIPAL SHARE REGISTRAR AND TRANSFER AGENT IN BERMUDA

Ocorian Management (Bermuda) Limited  
Victoria Place, 5<sup>th</sup> Floor, 31 Victoria Street,  
Hamilton HM 10, Bermuda

## BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Tricor Tengis Limited  
17/F, Far East Finance Centre,  
16 Harcourt Road,  
Hong Kong

## WEBSITE

<http://www.hk0810.com>  
<http://www.irasia.com/listco/hk/810>

## STOCK CODE

810

## 主要往來銀行

創興銀行有限公司  
香港上海滙豐銀行有限公司  
集友銀行有限公司  
中國建設銀行(亞洲)股份有限公司

## 託管商

創興銀行有限公司

## 律師

香港法律方面  
盛德國際律師事務所

百慕達法律方面  
毅柏律師事務所

## 註冊辦事處

Victoria Place,  
5<sup>th</sup> Floor, 31 Victoria Street,  
Hamilton HM 10, Bermuda

## 香港主要營業地點

香港  
九龍紅磡民樂街21號  
富高工業中心B座9樓18室

## 百慕達主要股份過戶登記處

Ocorian Management (Bermuda) Limited  
Victoria Place, 5<sup>th</sup> Floor, 31 Victoria Street,  
Hamilton HM 10, Bermuda

## 香港股份過戶登記分處

卓佳登捷時有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

## 網址

<http://www.hk0810.com>  
<http://www.irasia.com/listco/hk/810>

## 股份代號

810

# CHAIRMAN'S STATEMENT

## 主席報告

On behalf of the Board of Directors (the "Board"), I am pleased to present the Annual Report of China Castson 81 Finance Company Limited (the "Company") and its subsidiaries (collectively the "Group") for the year ended 31 December 2022. The Company is an investment company pursuant to Chapter 21 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the "Listing Rules").

### CHANGE OF COMPANY NAME

With the support of our shareholders, our Company name was changed from "China Internet Investment Finance Holdings Limited" to "China Castson 81 Finance Company Limited" and the Chinese name of "中國鑄晨81金融有限公司" was adopted as the Company's new secondary name. As highlighted in the Company's annual reports for the year ended 31 December 2020 and 31 December 2021, the Company will identify and consider potential investment opportunities in new economy sector and sustainable agriculture, green food, and biotech driven through new technological breakthrough. With this new focus on the various industry sectors, the Company will not restrict its private equity investments mainly in the internet finance sector and would take a diversified approach in order to enhance the long term returns at a level of risk suitable to the Company and its shareholders. In order to highlight the Group's new strategy and non-focus on the internet finance sector, the Board believes that the Proposed Change of Company Name would provide the Company with a fresh corporate identity and image which will benefit its future business development.

### DIVIDEND

The Board does not recommend the payment of a final dividend for the year ended 31 December 2022 (2021: Nil).

本人謹代表董事會(「董事會」)欣然提呈中國鑄晨81金融有限公司(「本公司」)及其附屬公司(統稱「本集團」)截至二零二二年十二月三十一日止年度之年度報告。本公司為一間根據香港聯合交易所有限公司證券上市規則(「上市規則」)第21章之投資公司。

### 更改公司名稱

憑藉股東的支持，本公司的名稱已由「China Internet Investment Finance Holdings Limited」更改為「China Castson 81 Finance Company Limited」，並採納「中國鑄晨81金融有限公司」此中文名稱作為本公司之新第二名稱。誠如本公司截至二零二零年十二月三十一日及二零二一年十二月三十一日止年度之年報所強調，本公司會物色及考慮新經濟板塊及由新科技突破所推動之可持續農業、綠色食品、及生物科技之潛在投資機遇。鑒於對上述多個行業板塊之全新聚焦，本公司不會將其私募股權投資主要局限於互聯網金融板塊，而是採取分散投資策略，以期在維持風險於適合本公司及其股東之水平之同時，提升長線回報。為了突顯本集團之新策略及不再聚焦互聯網金融板塊，董事會相信，建議更改公司名稱將令本公司之企業身份及形象煥然一新，而此將有利公司未來業務發展。

### 股息

董事會不建議就截至二零二二年十二月三十一日止年度派付末期股息(二零二一年：無)。



## KEY PERFORMANCE INDICATOR

As at 31 December 2022, our net asset value amounted to about HK\$55.6 million and decreased by about HK\$27.9 million, as compared to that of last year. During the year, the Group suffered an operational loss of about HK\$28.0 million (2021: HK\$9.5 million).

## INVESTMENT PORTFOLIO COMPOSITION

As at 31 December 2022, the Group's portfolio value of the Group increased by HK\$5.7 million and amounted to about HK\$48.5 million. Our portfolio comprised a mix of Hong Kong-listed equities which were classified as financial assets at fair value through profit or loss. The current and non-current portions of the listed equities portfolio were in the amount of about HK\$36.8 million and HK\$11.7 million, respectively.

## REVIEW OF OPERATIONS

### Market Review

The year 2022 was a challenging and difficult year for capital markets and both equities and bonds performed unsatisfactorily. The Hong Kong stock market fell amid the global market correction. Most markets fell on the monetary tightening by major central banks amid persistent global inflationary pressures. Worries about recession risks also affected corporate earnings outlook and stock market performance. Prolonged geopolitical conflicts in Ukraine and energy supply issues in Europe further increased the market volatility.

### Revenue

The gross proceeds from the disposal of investments decreased from HK\$136.8 million to about HK\$31.4 million. Trading activities were reduced as turnover in the Hong Kong stock market fell in 2022, and the decline was largely in line with trends in overseas markets.

For the year ended 31 December 2022, the revenue of the Group of HK\$0.5 million (2021: HK\$0.5 million) primarily comprised dividend income from our equity investments.

## 關鍵績效指標

於二零二二年十二月三十一日，我們錄得之資產淨值約為55,600,000港元，較去年相比減少約27,900,000港元。年內，本集團錄得營運虧損約28,000,000港元（二零二一年：9,500,000港元）。

## 投資組合組成

於二零二二年十二月三十一日，本集團之組合價值增加5,700,000港元至約48,500,000港元。我們的組合由不同香港上市股本組成，全部分類為按公允值計入損益之金融資產。上市股本組合之流動及非流動部分分別約為36,800,000港元及11,700,000港元。

## 營運回顧

### 市場回顧

二零二二年對資本市場來說是充滿挑戰且艱難的一年，股本及債券的表現均不盡如人意。香港股票市場於全球市場調整中下跌。於全球通脹壓力持續存在的情況下，主要央行收緊貨幣政策，大多數市場下跌。對經濟衰退風險的擔憂亦影響企業盈利前景及股票市場表現。烏克蘭曠日持久的地緣政治衝突及歐洲的能源供應問題進一步加劇了市場波動。

## 收益

出售投資所得款項總額由136,800,000港元減少至約31,400,000港元。由於二零二二年香港股票市場的成交量下降，交易活動亦隨之減少，且該下降幅度與海外市場的趨勢基本一致。

截至二零二二年十二月三十一日止年度，本集團收益為500,000港元（二零二一年：500,000港元），主要來自股本投資所帶來之股息收入。

## CHAIRMAN'S STATEMENT

### 主席報告

#### Loss from operations

For the year ended 31 December 2022, the loss from operations increased from HK\$9.5 million to about HK\$28.0 million. The fair value loss was about HK\$10.8 million which was in line with the market performance. The HSI and HSCEI hit their 13- and 17-year lows, whilst the Hang Seng TECH Index fell to the lowest level since its launch at one point. The market decline seemed to be largely driven by external macro factors, partly attributable to worries about US interest rate hikes, a global economic slowdown and lingering geopolitical risks related to Ukraine. Rate-sensitive technology stocks led losses.

#### Net (losses)/gains on financial assets at fair value through profit or loss ("FVTPL")

For the year ended 31 December 2022, the Hang Seng Index ("HSI") and Hang Seng TECH Index ("HSTI") substantially dropped 15.5% and 27.2% respectively. During the current year, the net fair value losses in our investment portfolio were about HK\$10.8 million. The overall performance in listed equities portfolio was in line with the market indices. We also suffered net fair value losses of about HK\$281,000 and HK\$2,363,900 of our investments in constituent of HSI and HSTI, respectively. There were also net fair value loss of our investments in other Main Board stocks of about HK\$7.7 million.

#### Other income

For the year ended 31 December 2022, the Group recognised government grants of about HK\$0.3 million from the 2022 Employment Support Scheme under the Anti-epidemic Fund provided by the Hong Kong Special Administrative Region Government. The Scheme provided wage subsidies to employers for the period from May to July 2022, mainly to retain their current employees. Other income in prior year mainly represented the bank interest income.

#### 營運虧損

截至二零二二年十二月三十一日止年度，營運虧損由9,500,000港元增加至約28,000,000港元。公允值虧損約10,800,000港元，其與市場表現一致。恒生指數及恒生中國企業指數觸及13年及17年的低點，而恒生科技指數一度跌至自推出以來的最低水平。市場下跌似乎主要由外部宏觀因素推動，部分乃由於對美國加息、全球經濟放緩以及與烏克蘭相關揮之不去的地緣政治風險的擔憂。對利率敏感之科技股領跌。

#### 按公允值計入損益（「按公允值計入損益」）之金融資產（虧損）／收益淨額

截至二零二二年十二月三十一日止年度，恒生指數（「恒生指數」）及恒生科技指數（「恒生科技指數」）分別大幅下跌15.5%及27.2%。年內，我們的投資組合公允值虧損淨額約10,800,000港元。上市股本組合之整體表現與市場指數走勢一致。我們在恒生指數及恒生科技指數成份股的投資錄得公允值虧損淨額分別約281,000港元及2,363,900港元。我們在其他主板股票之投資亦錄得公允值虧損淨額約7,700,000港元。

#### 其他收入

截至二零二二年十二月三十一日止年度，本集團自香港特別行政區政府在防疫抗疫基金下提供之「2022保就業」計劃確認政府補助約300,000港元。該計劃為僱主提供二零二二年五月至七月期間之工資補貼，其主要用於挽留其現有僱員。上年之其他收入主要為銀行利息收入。

### Other gains and losses

For the year ended 31 December 2022, other net losses amounted to HK\$36,000 and mainly represented the loss in deregistration of a subsidiary which was partly offset by the exchange gain arising on the translation of assets denominated in US dollars. Other net gains in prior year amounted to HK\$8,938,000 and mainly represented the gain on disposal of property, plant and equipment and the exchange gain arising on the translation of assets denominated in US dollars.

### Administrative expenses and other operating expenses

Administrative expenses for the year dropped from about HK\$18.6 million in prior year to HK\$16.6 million and was partly attributed to the cost control measures. During the year, certain inactive subsidiaries were either deregistered or underwent the similar process for the sake of cost-saving. Other operating expenses comprised the management fee to the Investment Manager of about HK\$482,000 (2021: HK\$505,000) and finance costs represented the office mortgage interest.

### Interest in an associate

The interest in an associate represented our interests in the 30% shareholdings of Superb Kingdom Limited and its subsidiaries and it had no carrying value at the reporting date.

## PROSPECTS

The global economic outlook improved in late 2022 and most major overseas markets rebounded amid easing price pressures and interest rate hike concerns. Moderating inflation in the US and Eurozone raised hopes for a potential deceleration in monetary tightening.

The reopening of borders between the China and Hong Kong in early 2023 also positively improved the investor sentiment.

However, there are still growing worries of a slowing global economy. The International Monetary Fund and the World Bank both warned about the risk of a global recession amid interest rate hikes. Prolonged geopolitical tensions in Ukraine had also widespread consequences for the global economy.

### 其他收益及虧損

截至二零二二年十二月三十一日止年度，其他虧損淨額36,000港元主要為註銷一間附屬公司時的虧損，部分被以美元計值的資產換算產生的匯兌收益所抵銷。上年的其他收益淨額8,938,000港元主要為出售物業、廠房及設備的收益，以及以美元計值的資產換算產生的匯兌收益。

### 行政開支及其他經營開支

本年度的行政開支由上年約18,600,000港元降至16,600,000港元且部分乃由於實行成本控制措施。年內，為節省開支，若干暫無營業附屬公司被註銷或經歷類似流程。其他經營開支包括支付予投資經理之管理費約482,000港元（二零二一年：505,000港元）及融資成本指辦公室按揭利息。

### 於一間聯營公司之權益

於一間聯營公司之權益相當於我們於超君有限公司及其附屬公司之30%股權權益，該等權益於報告日期並無賬面價值。

## 前景

全球經濟前景於二零二二年底有所改善，在物價壓力緩解及加息擔憂紓緩的情況下，大多數主要海外市場有所回彈。美國及歐元區通脹放緩，貨幣緊縮步伐有望放緩。

於二零二三年初中國大陸及香港之間重新通關亦利好於改善投資者情緒。

然而，人們對全球經濟放緩的擔憂仍在升溫。國際貨幣基金組織及世界銀行均警示稱，全球經濟因加息面臨衰退風險。烏克蘭持久的地緣政治緊張局勢亦對全球經濟產生了廣泛的影響。



## CHAIRMAN'S STATEMENT 主席報告

In October 2022, the Stock Exchange of Hong Kong Limited published a consultation paper on proposals to expand Hong Kong's existing listing regime to permit listings of Specialist Technology Companies and it is expected the new proposed Specialist Technology rules will help to drive growth in talent and investment across five frontier industries, which include next-generation IT, advanced hardware, advanced materials, new energy and environmental protection, new food and agricultural technologies. This also echoes ESG investing and together with biotech companies, these sectors are generally considered to be benefitted from the ESG opportunities or can reduce the ESG risks. Going forward, it will be preferable to integrate the ESG issues into our investment decision making process. Different ways to strengthen our financial position will also be considered as necessary. After the full reopening of Hong Kong-mainland border, we will continue to explore PE, SPAC-related and pre-IPO investment opportunities on a proactive but prudent manner and hope to enjoy a better return when the market is back to normal.

### APPRECIATION

On behalf of the Company, I would express my heartfelt gratitude towards all of the directors, management and staff members for their support and contribution to the Group.

On behalf of the Board

**China Castson 81 Finance Company Limited**  
**Lam Man Chan**  
*Chairman*

Date: 27 March 2023

於二零二二年十月，香港聯合交易所有限公司就擴大香港現行上市制度以允許專業科技公司上市的建議刊發諮詢文件，預計新擬議的專業科技規則將有助於推動五個前沿行業的人才及投資增長，其中包括新一代資訊技術、先進硬件、先進材料、新能源及環保、新食品以及農業技術。此舉亦與環境、社會及管治投資相呼應，連同生物技術公司，該等行業通常被認為受益於環境、社會及管治機遇或可以降低環境、社會及管治風險。展望未來，我們宜將環境、社會及管治問題納入我們的投資決策過程，必要時亦將考慮採取加強我們財務狀況的不同方式。香港與內地邊境全面重新開放後，我們將繼續積極而審慎地探索私募股權、SPAC相關及首次公開發售前投資機會，並希望於市場恢復正常後獲得更好的回報。

### 致謝

本人謹代表本公司，由衷感謝董事同仁、管理層及員工對本集團之支持及貢獻。

代表董事會

**中國鑄晨81金融有限公司**  
**主席**  
**林文燦**

日期：二零二三年三月二十七日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL RESOURCES AND LIQUIDITY

As at 31 December 2022, the bank and cash balances decreased to approximately HK\$1.8 million (2021: HK\$35.3 million) mainly because of the increase in equity investments. The net current assets decreased to approximately HK\$35.0 million (2021: HK\$49.9 million) mainly to finance the operations. As at 31 December 2022, the Group had no material capital commitment (2021: Nil).

### GEARING RATIO

As at 31 December 2022, the Group maintained a low level of gearing ratio of 2.0% as defined by total borrowings divided by total equity (31 December 2021: 2.0%).

### PROPERTY, PLANT AND EQUIPMENT

As at 31 December 2022, property, plant and equipment amounted to approximately HK\$8.8 million (2021: HK\$9.4 million).

### MATERIAL ACQUISITION AND DISPOSAL

During the year, save for deregistration or strike-off of certain inactive subsidiaries for the purpose of corporate group rationalization, there were no significant acquisitions or disposals of subsidiaries by the Group.

### CAPITAL STRUCTURE

As at 31 December 2022, the Company's total number of issued shares remained to be 141,423,187 at par value of HK\$0.01 each.

### SHARE OPTION SCHEME

The 2012 Share Option Scheme adopted by the Company on 31 July 2012 has expired on the tenth anniversary of its adoption. During the year, 885,638 share options under the 2012 Share Option Scheme were lapsed and no share options were granted, exercised and cancelled. On 27 June 2022, the 2022 Share Option Scheme was adopted and no options has been offered or granted during the year. There are no shares options outstanding as at 31 December 2022.

### 財務資源與流動資金

於二零二二年十二月三十一日，銀行及現金結餘減少至約1,800,000港元（二零二一年：35,300,000港元），主要因為股本投資增加。流動資產淨值減少至約35,000,000港元（二零二一年：49,900,000港元），主要用於為營運提供資金。於二零二二年十二月三十一日，本集團並無重大資本承擔（二零二一年：無）。

### 資本負債比率

於二零二二年十二月三十一日，按借貸總額除以總權益計算之本集團資本負債比率為2.0%（二零二一年十二月三十一日：2.0%），繼續保持於低水平。

### 物業、廠房及設備

於二零二二年十二月三十一日，物業、廠房及設備約為8,800,000港元（二零二一年：9,400,000港元）。

### 重大收購及出售

年內，除為企業集團改進而註銷或除名若干暫無營業附屬公司外，本集團概無進行任何附屬公司之重大收購或出售。

### 資本架構

於二零二二年十二月三十一日，本公司之已發行股份總數維持在141,423,187股，每股面值0.01港元。

### 購股權計劃

本公司於二零一二年七月三十一日採納之二零一二年購股權計劃已於其採納十週年之日屆滿。年內，885,638份購股權已根據二零一二年購股權計劃失效，並無購股權獲授出、行使及註銷。於二零二二年六月二十七日，二零二二年購股權計劃已獲採納且年內並無提呈或授出購股權。於二零二二年十二月三十一日，概無尚未行使之購股權。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

#### EVENTS AFTER THE REPORTING PERIOD

The net losses on financial assets at fair value through profit or loss held as at 31 December 2022 to the date of approval of the consolidated financial statements amounted to approximately HK\$3.0 million.

#### EXPOSURE TO FOREIGN EXCHANGE

The investment portfolio primarily comprises listed equities in Hong Kong stock market, and other funds are usually maintained in the banks. Majority of them are denominated in Hong Kong dollars. The Board considered the Group had no significant exposure to foreign exchange fluctuation as at the balance sheet date.

#### PLEDGE OF THE GROUP'S ASSETS

As at 31 December 2022, the office premises with a carrying amount of about HK\$8.8 million (2021: HK\$9.3 million) was pledged for an instalment loan.

#### HUMAN RESOURCES

As at 31 December 2022, the Company had 16 employees (2021: 21) and directors. The remuneration packages for the employees and the directors were in line with the prevailing market practice and are determined on the basis of performance and experience.

#### 報告期後事項

於二零二二年十二月三十一日持有之按公允值計入損益之金融資產，到綜合財務報表批准日期止，虧損淨額約為3,000,000港元。

#### 外匯風險

投資組合主要由香港股票市場之上市股本組成，其他資金一般存於銀行，主要以港元計值。董事會認為，本集團於結算日並無面對顯著外匯波動風險。

#### 本集團資產抵押

於二零二二年十二月三十一日，賬面值約8,800,000港元(二零二一年：9,300,000港元)之辦公室物業已就一筆分期貸款而作抵押。

#### 人力資源

於二零二二年十二月三十一日，本公司有16名僱員(二零二一年：21名)及董事。僱員及董事薪酬組合與現行市場慣例一致，並按表現及經驗釐定。

## PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP

### 本集團持有之主要投資之詳情

- I. Disclosure required under the Listing Rules in relation to each of the major investments held by the Group as at the balance sheet date are mainly set out in the note 21 to the consolidated financial statements in pages 187 to 192 of this report.

The abovementioned major investments represented investments in equity securities of issuers listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The performance of such listed issuers during their respective latest financial period/year, material factors underlying their respective results and financial position, significant events, if any, during their respective financial periods under review, and their respective future prospects are disclosed in their respective announcements/reports made available on the website of HKEx. To facilitate a review on the performance of the significant investments held by the Group, relevant information is extracted from such announcements/reports and provided below for easy reference. The Company has not independently verified the information published by such listed issuers. All monetary and percentage figures cited below are approximate figures only.

These significant investments are held for achieving capital appreciation or generating interest or dividend income. To meet our investment objective, listed securities are managed and reviewed on a portfolio basis. Regarding listed equities, the buy-and hold strategy and short-term trading tactics are used to enhance the investment returns. Investment in unlisted equities is reviewed on an investment -by-investment basis and can typically provide a high return if there is a successful exit.

- I. 根據上市規則有關本集團於結算日持有之各項主要投資的披露主要載於本報告第187至192頁綜合財務報表附註21。

上述主要投資反映香港聯合交易所有限公司（「聯交所」）上市發行人之股本證券。該等上市發行人於彼等各自最近財政期間／年度之表現、影響彼等各自之業績及財務狀況之重大因素、於彼等各自財務回顧期間發生之重大事件（如有）以及彼等各自之未來前景，均於彼等各自之公告／報告內披露，其可於香港聯交所網站查閱。為便於檢討本集團所持重大投資之表現，已自上述公告／報告摘錄相關資料並載於下文，以供參考。本公司並未單獨驗證該等上市發行人所刊發之資料。下文所引用之貨幣及百分比數字均為概約數字。

該等重大投資乃為資本增值或賺取利息或股息收入而持有。為實現我們的投資目標，上市證券乃按組合基準管理及檢討。就上市股票而言，採取了買入持有策略及短期交易策略以提升投資回報。而非上市股票之投資乃按逐項投資基準進行檢討，倘平倉成功，一般可帶來高回報。

## PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP

### 本集團持有之主要投資之詳情

#### 1. GROWTH UP GROUP INVESTMENT HOLDINGS LIMITED ("GROWTH UP GROUP") (STOCK CODE: 1842.HK)

1.1 Growth Up Group is one of the established backpack and luggage manufacturers and exporters principally operating in the design, development, manufacture and sales of a diverse product portfolio under its private label products; and branded products covering licensed brand products. Its shares were listed on the Main Board of the Hong Kong Stock Exchange since 2019.

1.2 Its revenue for the financial year 2021 from continuing operation was approximately HK\$304.7 million representing an increase of approximately HK\$28.1 million or approximately 10.2% on a year-on-year basis. The loss for the year (including continuing and discontinued operation) amounted to approximately HK\$3.0 million as compared to approximately HK\$14.5 million in prior year.

1.3 Its Branded Label Products Business incurred losses for the two financial years 2021 and 2020 in the amount of approximately HK\$8.3 million and approximately HK\$14.5 million respectively. This business was disposed for a consideration of HK\$30.5 million and it shifted its business focus to Private Label Products Business.

1.4 In the first half of its financial year 2022, its revenue of private label products business increased by approximately HK\$20.4 million or approximately 12.3% on a year-on-year basis because of the significant increase in sales of essential bags.

It suffered from a loss of approximately HK\$4.9 million because gross profit margin decreased from approximately 20.0% to approximately 16.0% on a year-on-year basis.

1.5 The net asset value as at 31 December 2021 was approximately HK\$104.7 million (31 December 2020: HK\$107.9 million).

#### 1. 植華集團投資控股有限公司 (「植華集團」) (股份代號：1842.HK)

1.1 植華集團為業內知名之背包與行李箱製造商及出口商，主要從事設計、開發、製造及銷售自有標籤產品下多元化之產品組合，及涵蓋授權品牌產品的品牌產品。其股份自二零一九年起於香港聯交所主板上市。

1.2 截至二零二一年財政年度錄得持續經營業務收益約304,700,000港元，同比增長約28,100,000港元或約10.2%。年度虧損(包括持續經營業務及已終止經營業務)約為3,000,000港元，而上年則約為14,500,000港元。

1.3 截至二零二一年及二零二零年兩個財政年度，其品牌標籤產品業務分別呈報虧損約8,300,000港元及約14,500,000港元。該業務以30,500,000港元的代價出售並將其業務重點轉移至自有標籤產品業務。

1.4 於二零二二年財政年度上半年，由於基本袋銷售大幅增加，自有標籤產品業務收益同比增長約20,400,000港元或約12.3%。

其間虧損約4,900,000港元，乃由於毛利率由約20.0%同比減少至約16.0%。

1.5 於二零二一年十二月三十一日之資產淨值約為104,700,000港元(二零二零年十二月三十一日：107,900,000港元)。



1.6 The share price of Growth Up Group on the Stock Exchange at the end of December 2022 dropped to HK\$0.295 (31 December 2021: HK\$0.315), down about 6.3%. The highest and lowest trading prices of Growth Up Group's shares on the Stock Exchange during the year ended 31 December 2022 were HK\$2.28 and HK\$0.134 respectively.

## 2. CHINA ORIENTED INTERNATIONAL HOLDINGS LIMITED ("CHINA ORIENTED") (STOCK CODE: 1871.HK)

2.1 China Oriented and its subsidiaries are principally engaged in the provision of driving training services in the PRC. China Oriented operated two driving schools located in Zhumadian City, Henan Province, the PRC, namely Tong Tai School and Shun Da School. Its shares were listed on the Main Board of the Hong Kong Stock Exchange since 2019. Its revenues are mostly depending on the demand for the driving training services in Henan Province and particularly Zhumadian City. The key factors which drive the demand for driving training services include population growth, expansion of logistics industry and increase in household income and living standard in Zhumadian City.

2.2 Its revenue for the financial year 2021 slightly declined by Renminbi ("RMB") 0.8 million (or approximately 1.2% on a year-on-year basis) to RMB67.2 million.

Its loss for the year was approximately RMB3.5 million as compared to a profit of approximately RMB6.8 million for the prior year.

1.6 植華集團於聯交所所報之股價於二零二二年十二月底跌至0.295港元(二零二一年十二月三十一日：0.315港元)，跌幅約6.3%。截至二零二二年十二月三十一日止年度，植華集團股份於聯交所所報之最高及最低交易價分別為2.28港元及0.134港元。

## 2. 向中國國際控股有限公司(「向中」)(股份代號：1871.HK)

2.1 向中及其附屬公司主要在中國事提供駕駛培訓服務。向中經營兩所位於中國河南省駐馬店市之駕駛學校，即通泰駕校及順達駕校。其股份自二零一九年起於香港聯交所主板上市。其收益主要取決於河南省尤其是駐馬店市之駕駛培訓服務需求。驅動駕駛培訓服務需求之主要因素包括駐馬店市之人口增長、物流行業擴張以及家庭收入和生活水平之提高。

2.2 截至二零二一年財政年度收益輕微減少人民幣(「人民幣」)800,000元(或同比約1.2%)至人民幣67,200,000元。

年度虧損約人民幣3,500,000元，而上年為溢利約人民幣6,800,000元。

## PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP

### 本集團持有之主要投資之詳情

- 2.3 China Oriented encountered many challenges in the financial year of 2021. Despite positive signs of economic rebound during the first half of the year 2021, the overall economy of Henan province for the second half of the year 2021 was adversely impacted by sporadic outbreaks of Covid-19 cases, extreme weather conditions and flooding. The entire driving training system in Henan province was temporarily suspended during the third quarter of the year 2021, affecting driving training and testing of trainees. Meanwhile, there were regulatory changes introduced by the PRC government relating to setting-up of driving schools in the PRC which came into effect since the third quarter of the year 2021, which lowered the threshold for existing Small Vehicles driving schools to enter into the field of providing Large Vehicles driving training services, thus intensified the competition in the driving training services market and putting pressure on Tong Tai School and Shun Da School in adjusting course fees to capture and maintain market shares.
- 2.3 向中於二零二一年財政年度遇上多項挑戰。儘管在二零二一年上半年經濟出現積極反彈之跡象，但二零二一年下半年河南省整體經濟受到2019冠狀病毒病疫情零星爆發以及極端天氣條件和洪水之不利影響。於二零二一年第三季度，河南省全省駕駛培訓體系暫時停止，影響駕駛培訓及學員考試。同時，中國政府改變了有關在中國設立駕校之監管要求，自二零二一年第三季度起生效，降低了現有小型車輛駕校進入大型車輛駕駛培訓服務領域之門檻，從而加劇了駕駛培訓市場之競爭，使通泰駕校及順達駕校在調整課程費用以捕捉及維持市場份額方面面臨進一步之壓力。
- 2.4 The net asset value as at 31 December 2021 was approximately RMB206.7 million (31 December 2020: RMB210.1 million).
- 2.4 於二零二一年十二月三十一日錄得之資產淨值約為人民幣206,700,000元（二零二零年十二月三十一日：人民幣210,100,000元）。
- 2.5 In the first half of its financial year 2022, its revenue decreased by RMB4.0 million to RMB31.5 million. Its net profit was approximately RMB59,000 and dropped from approximately RMB4.0 million on a year-on-year basis.
- 2.5 於二零二二年財政年度上半年，其收益下降人民幣4,000,000元至人民幣31,500,000元。錄得溢利淨額約人民幣59,000元並同比下跌約人民幣4,000,000元。
- 2.6 The share price of China Oriented on the Stock Exchange at the end of December 2022 changed to HK\$0.227 (31 December 2021: HK\$0.255), down 11.0%. The highest and lowest trading prices of China Oriented's shares on the Stock Exchange during the year ended 31 December 2022 were HK\$0.285 and HK\$0.188, respectively.
- 2.6 向中於聯交所所報之股價於二零二二年十二月底跌至0.227港元（二零二一年十二月三十一日：0.255港元），跌幅為11.0%。截至二零二二年十二月三十一日止年度，向中股份於聯交所所報之最高及最低交易價分別為0.285港元及0.188港元。

### 3 KNT HOLDINGS LIMITED (“KNT”) (STOCK CODE: 1025.HK)

- 3.1 KNT and its subsidiaries are mainly engaged in the manufacturing and trading of garment products and accessories.
- 3.2 KNT is an one-stop solutions provider of bridesmaid dresses, bridal gowns and special occasion dresses. KNT principally sells its products to brand apparel companies based in the United States. KNT is the sole supplier of certain largest customers for bridesmaid dresses whom had maintained long years of relationship.

For the year ended 31 March 2022, KNT recorded revenue of approximately HK\$80.0 million, representing an increase of approximately 27.6% as compared to that of approximately HK\$62.7 million for the year ended 31 March 2021. Revenue from the United States accounted for approximately 78.6% and 46.2% of the total revenue of KNT for the year ended 31 March 2021 and 2022 respectively. Loss was reduced to HK\$25.1 million from HK\$44.7 million on a year-on-year basis because of (i) the decrease in impairment loss on trade receivables and deposits; (ii) the decrease in inventories written-down and (iii) the increase in other income.

- 3.3 In the first half of its financial year 2022, KNT recorded revenue of approximately HK\$37.3 million, representing a decrease of approximately 0.5% as compared to that of approximately HK\$37.5 million in last corresponding period. The gross profit margin decreased from 13.7% for the six months ended 30 September 2021 to 9.4% for the six months ended 30 September 2022. Loss for the period amounted to approximately HK\$18.1 million for the six months ended 30 September 2022, representing an increase in loss of approximately 141.3% as compared to loss of approximately HK\$7.5 million for the six months ended 30 September 2021.
- 3.4 The net asset value as at 31 March 2022 was approximately HK\$104.1 million (31 March 2021: HK\$44.8 million).

### 3 嘉藝控股有限公司 (「嘉藝」) (股份代號：1025.HK)

- 3.1 嘉藝及其附屬公司主要從事成衣產品及配件製造及貿易。
- 3.2 嘉藝為伴娘裙、婚紗及特別場合服的一站式解決方案供應商，主要向美國品牌服裝公司銷售產品。嘉藝與若干最大伴娘裙客戶已建立多年關係，成為彼等的獨家供應商。

截至二零二二年三月三十一日止年度，嘉藝錄得收益約80,000,000港元，較截止二零二一年三月三十一日止年度約62,700,000港元增長約27.6%。截至二零二一年及二零二二年三月三十一日止年度，自美國的收益分別佔收益總額約78.6%及46.2%。虧損由44,700,000港元同比減少至25,100,000港元，乃由於(i)貿易應收款項及按金減值虧損減少；(ii)存貨撇銷減少；及(iii)其他收入增加。

- 3.3 於二零二二年財政年度上半年，嘉藝錄得收益約37,300,000港元，較去年同期約37,500,000港元減少約0.5%。毛利率由截至二零二一年九月三十日止六個月的13.7%減少至截至二零二二年九月三十日止六個月的9.4%。截至二零二二年九月三十日止六個月，期內虧損約為18,100,000港元，較截至二零二一年九月三十日止六個月約7,500,000港元增加約141.3%。
- 3.4 於二零二二年三月三十一日之資產淨值約為104,100,000港元(二零二一年三月三十一日：44,800,000港元)。

## PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP

### 本集團持有之主要投資之詳情

3.5 The share price of KNT on the Stock Exchange at the end of December 2022 dropped to HK\$0.43 (31 December 2021: HK\$0.47), down about 8.5%. The highest and lowest trading prices of KNT's shares on the Stock Exchange during the year ended 31 December 2022 were HK\$0.65 and HK\$0.29 respectively.

#### 4. HONG KONG EXCHANGES AND CLEARING LIMITED ("HKEX") (STOCK CODE: 0388.HK)

4.1 HKEX and its subsidiaries own and operate the only stock exchange and futures exchange in Hong Kong and their related clearing houses, a clearing house for clearing over-the-counter derivatives contracts in Hong Kong, an exchange and a clearing house for the trading and clearing of base, ferrous and precious metals futures and options contracts operating in the United Kingdom, and a commodity trading platform in the Mainland.

4.2 For the year ended 31 December 2022, total revenue and other income of \$18,456 million was 12 per cent lower than the record 2021. Core business revenue was down 9% against 2021, reflecting reduced trading and clearing fees from lower Headline ADT and Stock Connect Northbound ADT, and lower depository fees and listing fees. Profit attributable to shareholders of HKEX was \$10,078 million, 20% lower than the record 2021.

4.3 The net asset value as at 31 December 2022 was approximately HK\$50.1 billion (31 December 2021: HK\$49.9 billion).

4.4 The share price of HKEX on the Stock Exchange at the end of December 2022 dropped to HK\$337.2 (31 December 2021: HK\$455.4), down about 26%. The highest and lowest trading prices of HKEX's shares on the Stock Exchange during the year ended 31 December 2022 were HK\$483.6 and HK\$208.2 respectively.

3.5 嘉藝於聯交所所報之股價於二零二二年十二月底跌至0.43港元(二零二一年十二月三十一日: 0.47港元), 跌幅約8.5%。截至二零二二年十二月三十一日止年度, 嘉藝股份於聯交所所報之最高及最低交易價分別為0.65港元及0.29港元。

#### 4. 香港交易及結算所有限公司(「港交所」)(股份代號: 0388.HK)

4.1 港交所及其附屬公司擁有並經營香港唯一一家股票及期貨交易所及其關聯結算所, 亦在香港經營一家結算場外衍生產品合約之結算所, 在英國經營一家交易所及一家結算所買賣及結算基本金屬、黑色金屬及貴金屬期貨及期權合約, 以及在內地經營一個商品交易平台。

4.2 截至二零二二年十二月三十一日止年度, 收益總額及其他收入為18,456,000,000港元, 較二零二一年所錄得的記錄下跌12%。主要業務收入較二零二一年下跌9%, 反映了平均每日成交金額及滬深港通北向交易平均每日成交金額下跌令交易及結算費減少, 以及存管費用及上市費用減少。港交所股東應佔溢利為10,078,000,000港元, 較二零二一年所錄得的記錄下跌20%。

4.3 於二零二二年十二月三十一日之資產淨值約為50,100,000,000港元(二零二一年十二月三十一日: 49,900,000,000港元)。

4.4 港交所於聯交所之股價於二零二二年十二月底跌至337.2港元(二零二一年十二月三十一日: 455.4港元), 跌幅約26%。截至二零二二年十二月三十一日止年度, 港交所股份於聯交所所報之最高及最低交易價分別為483.6港元及208.2港元。

## 5. CHINA BRIGHT CULTURE GROUP (“BRIGHT CULTURE”) (STOCK CODE: 1859.HK)

5.1 Bright Culture and its subsidiaries are principally engaged in the video content operation, and eCommerce promotion services. It is an independent producer of variety programs in China. Its shares were listed on the Main Board of the Hong Kong Stock Exchange in 2020.

5.2 Revenue for the year ended 31 December 2021 amounted to approximately RMB302.9 million, representing a decrease of 40.1% from approximately RMB505.8 million in 2020.

Profit for the year ended 31 December 2021 amounted to approximately RMB49.5 million, representing a turnaround of Bright Culture’s financial performance from a loss of approximately RMB198.6 million in 2020.

5.3 Net assets for the year ended 31 December 2021 amounted to approximately RMB1,175.6 million, representing an increase of 6.4% from approximately RMB1,104.5 million in 2020.

5.4 In the first half of its financial year 2022, Bright Culture’s revenue increased by 6.7% from RMB310.2 million in the first half of 2021 to RMB331.0 million in the first half of 2022. The revenue from media platform increased by 56% to RMB302.5 million in the first half of the year from RMB193.4 million in the first half of 2021. Bright Culture’s profit for the first half of 2022 decreased by 63.8% to RMB20.9 million from RMB57.8 million for the first half of 2021.

## 5. 煜盛文化集團(「煜盛文化」)(股份代號：1859.HK)

5.1 煜盛文化及其附屬公司主要從事視頻內容營運及電商推廣服務。其為中國之獨立綜藝節目製作商。其股份於二零二零年於香港聯交所主板上市。

5.2 截至二零二一年十二月三十一日止年度之收益約為人民幣302,900,000元，較二零二零年約人民幣505,800,000元減少40.1%。

截至二零二一年十二月三十一日止年度之溢利約為人民幣49,500,000元，煜盛文化之財務表現由二零二零年之虧損約人民幣198,600,000元扭虧為盈。

5.3 截至二零二一年十二月三十一日止年度之資產淨值約為人民幣1,175,600,000元，較二零二零年約人民幣1,104,500,000元增加6.4%。

5.4 於二零二二年財政年度上半年，煜盛文化之收益由二零二一年上半年的人民幣310,200,000元增加6.7%至二零二二年上半年的人民幣331,000,000元。媒體平台產生的溢利由二零二一年上半年的人民幣193,400,000元增加56%至本年度上半年的人民幣302,500,000元。煜盛文化之溢利由二零二一年上半年的人民幣57,800,000元減少63.8%至二零二二年上半年的人民幣20,900,000元。



## PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP

### 本集團持有之主要投資之詳情

5.5 In early January 2023, Bright Culture entered into the Strategic Cooperation Agreement with the Consultants, who accumulated extensive experience in influencer and KOL incubation and online streaming and technology-related industries in the PRC. Pursuant to the Strategic Cooperation Agreement, the Consultants guarantee that the Cooperation Business generate audited revenue of not less than RMB300 million and audited net profit of not less than RMB30 million. In the first year, and the annual increase of the audited revenue and audited net profit thereafter shall not be less than 20% during the Cooperation Period.

5.6 The share price of Bright Culture on the Stock Exchange at the end of December 2022 dropped to HK\$0.25 (31 December 2021: HK\$0.67), down about 62.7%. The highest and lowest trading prices of Bright Culture's shares on the Stock Exchange during the year ended 31 December 2022 were HK\$0.76 and HK\$0.146 respectively.

#### 6. PT INTERNATIONAL DEVELOPMENT CORPORATION LIMITED ("PT INTERNATIONAL") (STOCK CODE: 0372.HK)

6.1 PT International and its subsidiaries are principally engaged in a variety of business activities, including trading of commodities, petrochemical storage business, metal recycling, port and port-related services, provision of management services, financial institute business and loan financing services.

6.2 For the year ended 31 March 2022, PT International reported a loss of HK\$158.4 million (2021: profit of HK\$167.1 million which was mainly due to the fair value loss of financial instruments, in particular, PT International's investment in AFC Mercury Fund which principally invested in shares of companies listed on the Korea Exchange, principally STX Corporation Limited.

5.5 二零二三年一月初，煜盛文化與顧問（於中國的網紅及關鍵意見領袖及線上流媒體及技術相關行業積累豐富經驗）訂立戰略合作協議。根據戰略合作協議，該顧問擔保於第一年合作業務產生之經審核收益不得少於人民幣300,000,000元且經審核溢利淨額不少於人民幣30,000,000元，於合作期間，經審核之收益及經審核溢利淨額的年增長率應不低於20%。

5.6 煜盛文化於聯交所所報之股價於二零二二年十二月底跌至0.25港元（二零二一年十二月三十一日：0.67港元），跌幅約62.7%。截至二零二二年十二月三十一日止年度，煜盛文化股份於聯交所所報之最高及最低交易價分別為0.76港元及0.146港元。

#### 6. 保德國際發展企業有限公司（「保德國際」）（股份代號：0372.HK）

6.1 保德國際及其附屬公司主要從事各種商業活動，包括商品貿易、石油化工品倉儲業務、金屬回收、港口及港口相關服務、提供管理服務、金融機構業務及貸款融資服務。

6.2 截至二零二二年三月三十一日止年度，保德國際錄得虧損158,400,000港元（二零二一年：溢利167,100,000港元），主要由於金融工具之公允價值虧損，尤其是保德國際於AFC Mercury Fund的投資的虧損，該基金主要投資於韓國交易所上市公司之股份，主要為STX Corporation Limited。

6.3 The net asset value as at 31 March 2022 was approximately HK\$716.2 million (31 March 2021: HK\$715.1 million).

6.4 In the first half of its financial year 2023, PT International reported a loss of HK\$90.3 million attributable to the owners of PT International (2022: loss of HK\$95.6 million. The loss was mainly due to the unrealised fair value loss of financial instruments, in particular, the its's investment in AFC Mercury Fund.

6.5 The share price of PT International on the Stock Exchange at the end of December 2022 dropped to HK\$0.175 (31 December 2021: HK\$0.27), down about 35.2%. The highest and lowest trading prices of PT International's shares on the Stock Exchange during the year ended 31 December 2022 were HK\$0.375 and HK\$0.056 respectively.

6.6 In early 2023, PT International announced that they commenced legal proceedings in the High Court of the Hong Kong Special Administrative Region against plaintiffs an outstanding amount of about HK\$47.9 million.

6.3 於二零二二年三月三十一日之資產淨值約為716,200,000港元(二零二一年三月三十一日：715,100,000港元)。

6.4 於二零二三年財政年度上半年，保德國際錄得保德國際擁有人應佔虧損90,300,000港元(二零二二年：虧損95,600,000港元)。該虧損主要由於金融工具未變現公允值虧損，尤其是於AFC Mercury Fund之投資。

6.5 保德國際於聯交所所報之股價於二零二二年十二月底跌至0.175港元(二零二一年十二月三十一日：0.27港元)，跌幅約35.2%。截至二零二二年十二月三十一日止年度，保德國際股份於聯交所所報之最高及最低交易價分別為0.375港元及0.056港元。

6.6 於二零二三年初，保德國際宣佈在香港特別行政區高等法院對原告提起就未償還金額為47,900,000港元的法律訴訟。

## 7. GOLDEN CENTURY INTERNATIONAL LIMITED ("GOLDEN CENTURY") (STOCK CODE: 0091.HK)

7.1 Golden Century and its subsidiaries are principally engaged in the coalbed methane gas exploration and exploitation, sale of electronic components, financial business, wealth management, comprehensive healthcare and proprietary investment.

7.2 Golden Century recorded a loss of approximately HK\$62.4 million for the year ended 31 December 2021 (2020: HK\$64.6 million) representing a decrease of approximately 3.4% as compared to 2020.

## 7. 金禧國際控股集團有限公司(「金禧」)(股份代號：0091.HK)

7.1 金禧及其附屬公司主要從事煤層氣勘探及開採、電子零件銷售、金融業務、財富管理、醫療大健康及自營投資。

7.2 截至二零二一年十二月三十一日止年度，金禧錄得虧損約62,400,000港元(二零二零年：64,600,000港元)，較二零二零年下降約3.4%。

## PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP

### 本集團持有之主要投資之詳情

- 7.3 Due to the keen market competition, Golden Century's revenue generated from the sales of medical devices and epidemic-prevention supplies and products under the comprehensive healthcare business recorded a decrease of about 82.6% from HK\$60.4 million for 2020 to HK\$10.5 million for the year ended 31 December 2021. In addition, there was a further decline in the electronic components business with a decrease of 74.8% from HK\$7.0 million for 2020 to HK\$1.8 million for the year ended 31 December 2021.
- 7.3 由於市場競爭激烈，金禧於醫療大健康業務下醫療器械及疫情防護物資及產品銷售產生之收益由二零二零年的60,400,000港元減少約82.6%至截至二零二一年十二月三十一日止年度的10,500,000港元。此外，電子零件業務進一步下滑，由二零二零年的7,000,000港元下跌74.8%至截至二零二一年十二月三十一日止年度的1,800,000港元。
- 7.4 The net asset value as at 31 December 2021 was approximately HK\$24.8 million (31 December 2020: HK\$38.1 million).
- 7.4 於二零二一年十二月三十一日之資產淨值約為24,800,000港元（二零二零年十二月三十一日：38,100,000港元）。
- 7.5 In the first half of its financial year 2022, Golden Century's revenue decreased by about 29.2% to approximately HK\$8.5 million (2021: approximately HK\$12.0 million). The loss for the six months ended 30 June 2022 amounted to approximately HK\$46.2 million (2021: HK\$29.0 million), representing an increase of approximately of 59.0%.
- 7.5 於二零二二年財政年度上半年，金禧之收益下降約29.2%至約8,500,000港元（二零二一年：約12,000,000港元）。截至二零二二年六月三十日止六個月之虧損約為46,200,000港元（二零二一年：29,000,000港元），增加約59.0%。
- 7.6 The share price of Golden Century on the Stock Exchange at the end of December 2022 dropped to HK\$0.077 (31 December 2021: HK\$0.202), down about 61.9%. The highest and lowest trading prices of Golden Century's shares on the Stock Exchange during the year ended 31 December 2022 were HK\$0.228 and HK\$0.045 respectively.
- 7.6 金禧於聯交所所報之股價於二零二二年十二月底跌至0.077港元（二零二一年十二月三十一日：0.202港元），跌幅約61.9%。截至二零二二年十二月三十一日止年度，金禧股份於聯交所所報之最高及最低交易價分別為0.228港元及0.045港元。
- 7.7 Subsequent to the reporting date, the entire investments in Golden Century were disposed of because of its unsatisfactory performance and the abrupt drop in its share price.
- 7.7 於報告日期後，由於金禧表現不理想且股份突然下跌，金禧的全部投資均被出售。

## 8. SHUANG YUN HOLDINGS LIMITED (“SHUANG YUN”) (STOCK CODE: 1706.HK)

8.1 Shuang Yun is a Singapore based contractor engaged in road works services and construction ancillary services. The road works services provided comprise of mainly: (i) road construction services (i.e. new road construction, road widening, and construction of road-related facilities); and (ii) construction ancillary services (e.g. road pavement and marking maintenance works, and road upgrading services). Its shares were listed on the Main Board since 2017.

Its road works services comprise mainly of: (i) road construction services (i.e. new road construction, road widening and construction of road-related facilities); and (ii) construction ancillary services (e.g. road pavement and marking maintenance works and road upgrading services).

8.2 Its revenue for the year 2021 increased by 19.9% year-on-year to approximately Singapore dollars (“S”) \$78.4 million mainly because its construction work recovered from the impact of COVID-19. Profit after tax also increased from approximately S\$0.6 million for the year ended 31 December 2020 to approximately S\$2.0 million for the year ended 31 December 2021.

8.3 The net asset value as at 31 December 2021 was approximately S\$57.0 million (31 December 2020: S\$55.2 million).

8.4 For the first half of its financial year 2022, its revenue increased by 28.7% to as approximately S\$53.3 million because of the recovery of construction activity to pre-pandemic level. Profit after taxation increased to approximately S\$1.5 million.

## 8. 雙運控股有限公司(「雙運」)(股份代號：1706.HK)

8.1 雙運是一間新加坡承建商，從事道路工程服務及建築配套服務。其提供之道路工程服務主要包括：(i)道路建設服務(即新道路建設、道路拓寬及道路相關設施建設)；及(ii)建築配套服務(例如路面鋪設及標線維護工程以及道路提升改造服務)。其股份自二零一七年起於主板上市。

其提供之道路工程服務主要包括：(i)道路建設服務(即新道路建設、道路拓寬及道路相關設施建設)；及(ii)建築配套服務(例如路面鋪設及標線維護工程以及道路提升改造服務)。

8.2 二零二一年度收益同比增長19.9%至約78,400,000新加坡元(「新加坡元」)，乃由於其建築工程已從2019冠狀病毒病之影響中恢復過來。除稅後溢利亦從二零二零年十二月三十一日止年度的約600,000新加坡元增加至截至二零二一年十二月三十一日止年度的約2,000,000新加坡元。

8.3 於二零二一年十二月三十一日之資產淨值約為57,000,000新加坡元(二零二零年十二月三十一日：55,200,000新加坡元)。

8.4 截至二零二二年財政年度上半年，其收益增加28.7%至約53,300,000新加坡元，乃由於建築活動恢復到疫情爆發前的水平。除稅後溢利增加至約1,500,000新加坡元。

## PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP

### 本集團持有之主要投資之詳情

8.5 The share price of Shuang Yun on the Stock Exchange at the end of December 2022 dropped to HK\$0.115 (31 December 2021: HK\$0.26), down about 55.8%. The highest and lowest trading prices of Shuang Yun 's shares on the Stock Exchange during the year ended 31 December 2022 were HK\$0.35 and HK\$0.082 respectively.

## 9 TENCENT HOLDINGS LIMITED ("TENCENT") (STOCK CODE: 0700.HK)

9.1 Tencent and its subsidiaries are principally engaged in the provision of value-added services ("VAS"), online advertising and fintech and business services. Tencent is one of the market leader in the PRC internet market.

9.2 Its revenues decreased by 1% to RMB554.6 billion for the year ended 31 December 2022 on a year-on-year basis. Profit attributable to equity holders of Tencent decreased by 16% year-on-year to RMB188.2 billion for the year ended 31 December 2022. Non-IFRS profit attributable to equity holders of Tencent decreased by 7% to RMB115.6 billion for the year ended 31 December 2022. While industry conditions were challenging in the first half of the year, Tencent streamlined its cost structure, rationalised non-core businesses, and initiated new revenue-generating services, which enabled Tencent to resume earnings growth in the second half of the year.

9.3 The net asset value as at 31 December 2022 was approximately RMB782.9 billion (31 December 2021: RMB876.7 billion). The drop of net asset value was mainly attributable to the net losses from changes in fair value of financial assets at fair value through other comprehensive income of about RMB148.7 billion and the payment of cash dividend of about RMB130.2 billion.

8.5 雙運於聯交所所報之股價於二零二二年十二月底跌至0.115港元(二零二一年十二月三十一日: 0.26港元), 跌幅約55.8%。截至二零二二年十二月三十一日止年度, 雙運股份於聯交所所報之最高及最低交易價分別為0.35港元及0.082港元。

## 9. 騰訊控股有限公司(「騰訊」)(股份代號: 0700.HK)

9.1 騰訊及其附屬公司主要從事提供增值服務、網絡廣告以及金融科技及企業服務。騰訊為中國互聯網市場之市場領導者之一。

9.2 截至二零二二年十二月三十一日止年度, 其收益同比減少1%至人民幣554,600,000,000元。截至二零二二年十二月三十一日止年度, 騰訊之權益持有人應佔溢利同比減少16%至人民幣188,200,000,000元。截至二零二二年十二月三十一日止年度騰訊權益持有人之非國際財務報告準則應佔溢利下降7%至人民幣115,600,000,000元。儘管上半年行業充滿挑戰, 但騰訊精簡其成本結構, 理順非核心業務, 並啟動新的創收服務, 使其在下半年恢復盈利增長。

9.3 於二零二二年十二月三十一日錄得之資產淨值約為人民幣782,900,000,000元(二零二一年十二月三十一日: 人民幣876,700,000,000元)。資產淨值下降主要由於以公允價值計量且其變動計入其他全面收益的金融資產的公允價值變動產生的虧損淨額約為人民幣148,700,000,000元, 以及支付現金股息約為人民幣130,200,000,000元。



9.4 The share price of Tencent on the Stock Exchange at the end of December 2022 dropped to HK\$334 (31 December 2021: HK\$456.8), down about 22.4%. The highest and lowest trading prices of Tencent's shares on the Stock Exchange during the year ended 31 December 2022 were HK\$488.0 and HK\$297.0 respectively.

9.4 騰訊於聯交所所報之股價於二零二二年十二月底跌至334港元(二零二一年十二月三十一日：456.8港元)，跌幅約22.4%。截至二零二二年十二月三十一日止期間，騰訊股份於聯交所所報之最高及最低交易價分別為488.0港元及297.0港元。

## 10. JD.COM, INC. ("JD.COM") (STOCK CODE: 9618.HK)

10.1 JD.com is a leading technology-driven e-commerce company transforming to become a leading supply chain-based technology and service provider.

10.2 Net revenues for the full year of 2022 were RMB1,046.2 billion (US\$151.7 billion), an increase of 9.9% from the full year of 2021. Net service revenues for the full year of 2022 were RMB181.2 billion (US\$26.3 billion), an increase of 33.3% from the full year of 2021. Income from operations for the full year of 2022 was RMB19.7 billion (US\$2.9 billion), compared to RMB4.1 billion for the full year of 2021.

10.3 Net income attributable to ordinary shareholders of JD.com for the full year of 2022 was RMB10.4 billion (US\$1.5 billion), compared to a net loss of RMB3.6 billion for the full year of 2021.

10.4 The share price of JD.com on the Stock Exchange at the end of December 2022 dropped to HK\$220.2 (31 December 2021: HK\$274.0), down about 19.6%. The highest and lowest trading prices of JD. Com's shares on the Stock Exchange during the year ended 31 December 2022 were HK\$308.2 and HK\$138.9 respectively.

10.5 The net asset value as at 31 December 2022 was approximately RMB274.1 billion (31 December 2021: RMB246.8 billion).

## 10. 京東集團股份有限公司(「京東集團」)(股份代號：9618.HK)

10.1 京東集團為一間領先的技術驅動電商公司，並正轉型為領先的以供應鏈為基礎之技術與服務企業。

10.2 二零二二年全年淨收益為人民幣1,046,200,000,000元(151,700,000,000美元)，較二零二一年全年增加9.9%。二零二二年全年淨服務收益為人民幣181,200,000,000元(26,300,000,000美元)，較二零二一年全年增加33.3%。二零二二年全年經營利潤為人民幣19,700,000,000元(2,900,000,000美元)，而二零二一年全年為人民幣4,100,000,000元。

10.3 二零二二年全年京東集團普通股股東應佔淨收入為人民幣10,400,000,000元(1,500,000,000美元)，而二零二一年全年虧損淨額為人民幣3,600,000,000元。

10.4 京東集團於聯交所所報之股價於二零二二年十二月底跌至220.2港元(二零二一年十二月三十一日：274.0港元)，跌幅約19.6%。截至二零二二年十二月三十一日止年度，京東集團股份於聯交所所報之最高及最低交易價分別為308.2港元及138.9港元。

10.5 於二零二二年十二月三十一日之資產淨值約為人民幣274,100,000,000元(二零二一年十二月三十一日：人民幣246,800,000,000元)。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### 1. INTRODUCTION

The Board is pleased to present the corporate governance report of the Company for the Reporting Period.

#### 1.1 CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining and implementing a high standard of corporate governance and recognises that good governance can help the business to deliver its strategies, generate shareholder value and meet its obligations towards shareholders and other stakeholders. The Company has established a governance structure, and embeds governance and principles in the business to ensure accountability, fairness, integrity and transparency.

The Board adheres to corporate governance practices by adopting and complying with the established rules, codes, guidelines under the Corporate Governance Code (the “CG Code”) set out in Appendix 14 to the Listing Rules. The Company has followed the CG Code and formulated its own policies and procedures regarding the corporate governance practices. During the financial year of 2022, the Company complied with all of the provisions under the CG Code except for the following:

##### (a) Code provision C.5.8

It is required that an agenda and accompanying board papers should be sent, in full, to all Directors for regular board meetings and as far as practicable in all other cases. These papers should be sent in a timely manner and at least 3 days before the intended date of a board or board committee meeting (or other agreed period).

Due to the practical reasons, agenda and related board papers have not been sent, in full, in 3 days in advance to certain meetings of the Board or Board Committee. Save for the disclosure of certain inside information which required timely publication of announcements, the Company Secretary has used the best endeavours to fulfil the above practice of three days advance notice.

### 1. 緒言

董事會欣然呈報本公司報告期的企業管治報告。

#### 1.1 企業管治常規

本公司致力於恪守並實行高水準的企業管治，並認定良好管治有助業務實踐其策略、增加股東價值和履行其對股東及其他利益相關者之責任。本公司已設立管治架構，並將管治及原則融入業務中，確保問責、公平、誠實和透明之精神得以體現。

董事會通過採納上市規則附錄十四所載之企業管治守則（「企業管治守則」）並遵守其所定之規則、守則及指引，恪守企業管治常規。本公司已遵照企業管治守則，制定本身有關企業管治常規之政策及程序。於二零二二年財政年度期間，本公司遵守企業管治守則項下之所有條文，惟下列情況除外：

##### (a) 守則條文第C.5.8條

其規定董事會定期會議之議程及相關會議文件應全部及時送交全體董事，並至少在計劃舉行董事會或董事會委員會會議日期之三天前（或協定之其他時間內）送出。

由於實際原因，議程及相關會議文件未有於董事會或董事會委員會若干會議日期之三天前全部送交。除披露若干內幕消息而須適時刊發公告外，本公司秘書已盡最大努力履行上述提前三天通知的做法。

## 1.2 DIRECTORS' SECURITIES TRANSACTIONS

The Company adopted the Model Code for Securities Transactions by Directors of Listed issuers (the "Model Code") contained in Appendix 10 to the Listing Rules as its codes of conduct regarding securities transactions by Directors on terms no less exacting than the required standard set out in the Model Code.

For the year ended 31 December 2022, having made specific enquiry of all the Directors, all the Directors of the Company have confirmed that they had complied with the required standards as set out in the Model Code regarding the securities transactions by the Directors and there were no incidents of non-compliance with the required standard set out in the Model Code.

## 2. CORPORATE PURPOSE, STRATEGY AND GOVERNANCE

The mission of the Company is to become a well-known investment company in Hong Kong, and our business philosophy is to benefit "Employee, Shareholders and Community." We believe that sustainable development is the key to our success, and the positive impact on the community as well as the environment will bring long term value to all of our key stakeholders.

As an investment company under the Chapter 21 of the Listing Rules, our primary investment objective is to achieve capital appreciation and generating stable income from interests and dividends. The Company will also consider ways to integrate ESG factors in our investing processes.

### 2.1 BOARD OF DIRECTORS

The Board has overall responsibility for the management of the Company and the implementation of its investment policy, which includes, inter alia, the adoption of long term corporate strategies, assessment of investment projects, supervision of its management and review of its financial performance to ensure that the Company's investments are conducted in accordance with its objectives.

## 1.2 董事進行證券交易

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易之標準守則（「標準守則」），作為董事進行證券交易之操守準則，其條款不遜於標準守則所載之規定標準。

截至二零二二年十二月三十一日止年度，經向全體董事作出具體查詢後，本公司全體董事已確認，彼等已遵守董事進行證券交易之標準守則所載規定標準，且並無違反標準守則所載規定標準的事宜。

## 2. 企業宗旨、策略及管治

本公司的使命是成為香港知名的投資公司，我們的經營理念是「造福員工、股東及社區」。我們相信，可持續發展是我們成功的關鍵，而對社區以及環境的積極影響將為所有主要利益相關者帶來長期價值。

作為一家根據上市規則第21章上市的投資公司，我們的首要投資目標是實現資本增值，並從利息和股息中獲得穩定的收入。本公司亦將考慮如何將環境、社會及管治因素納入我們的投資過程。

### 2.1 董事會

董事會負責本公司整體管理工作及執行其投資政策，其中包括採納長遠公司策略、評估投資項目、監督本公司管理層以及檢討財務表現，以確保本公司之投資乃依循其目標進行。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### 2.2 INVESTMENT MANAGER

The Company appoints a professional investment manager to manage its investment portfolio. With effect from 25 January 2021, Success Advance Investments Limited had been appointed as the Company's investment manager (the Appointment") for a term of two years from 25 January 2021. Upon the expiry of the original fixed term of the Appointment on 25 January 2023, the Appointment has been extended automatically for a further term of one year subject to the termination by either party with notice and our Investment Manager agreed to receive a reduced monthly fee from HK\$45,000 to HK\$22,500 subject to mutual review as necessary.

### 2.3 CULTURE

The Company establishes its purposes, values and strategy as mentioned above in Section 2. The Company emphasizes a culture of creating long term value to stakeholders and we recognize the importance of creating and maintaining a culture of inclusion in our workplace and implementing female and family-friendly incentives. We strive to maintain a suitable workplace for all employees, promote economic growth and create more job opportunities. We also reckon that our sustainable performance is aligned to good governance practices and a culture of compliance has been cultivated amongst our staff.

All directors act with integrity and promote the above desired cultures.

### 2.4 CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for performing the corporate governance duties as set out in code provision A.2.1 of the Corporate Governance Code. The Board had reviewed the compliance with the Corporate Governance Code and disclosure in this Corporate Governance Report.

### 2.2 投資經理

本公司委聘專業投資經理以管理其投資組合。自二零二一年一月二十五日起，駿程投資有限公司獲委任為本公司投資經理（「委任」），自二零二一年一月二十五日起為期兩年。在原固定任期於二零二三年一月二十五日到期後，該委任自動延期一年，可在任何一方通知下終止，而我們的投資經理同意將每月收取的費用由45,000港元減至22,500港元，惟須於必要時進行相互檢討。

### 2.3 文化

本公司制定上文第2節提及之宗旨、價值及戰略。本公司強調為利益相關者創造長期價值的文化，我們意識到在工作場所創造與保持包容文化的重要性，並實施對女性及家庭友好的激勵措施。我們致力為所有員工維持一個合適的工作場所，促進經濟增長並創造更多就業機會。我們亦認為，我們的可持續表現與良好的管治常規一致，並在我們的員工中培養了一種合規文化。

所有董事均以誠信行事，並加強營造上述理想的文化。

### 2.4 企業管治職能

董事會履行企業管治守則第A.2.1條所載的企業管治責任。董事會已審查對企業管治守則的遵守情況以及本企業管治報告中的披露。

## 2.5 TRAINING

Under code provision A.2.1 of the Corporate Governance Code, the board should review and monitor the training and continuous professional development of directors and senior management. All directors should participate in continuous professional development to develop and refresh their knowledge and skills. Through the course of their directorship, Directors are updated on any developments or changes affecting the Company and their obligations to it at regular Board meetings. In order to ensure that Directors continue to further their understanding of the issues facing the Group, the Company will further strengthen the provision of Board training, ranging from corporate governance to regulatory issues.

Directors should participate in continuous professional development to develop and refresh their knowledge and skills. This is to ensure that their contribution into the Board remains informed and relevant. All Directors have participated in continuous professional development by studying materials relevant to their duties and responsibilities. The Company Secretary also provided relevant training materials for the self-study of Directors.

During the year, relevant reading materials, including regulatory updates, seminar handouts and briefings, have also been provided to the Directors for their reference and studying to ensure compliance and enhance their awareness of good corporate governance practices.

## 2.5 培訓

根據企業管治守則的守則條文第A.2.1條，董事會應審查及監督董事及高級管理人員的培訓及持續專業發展。全體董事均須參與持續專業發展，以增進並更新其知識及技能。在履行董事職務期間，董事於定期董事會會議上聽取有關影響本公司及董事責任之任何發展或轉變之最新資訊。為確保董事繼續加深了解本集團面對之事宜，本公司將進一步加強向董事會提供之培訓，內容涵蓋企業管治至監管事宜。

董事應參與持續專業發展，以深造及更新彼等之知識及技能。此為確保彼等向董事會作出知情及相關之貢獻。全體董事已透過研習與彼等職責及責任有關之資料來參與持續專業發展。公司秘書亦提供了相關培訓內容予董事自修。

年內，董事亦已獲發相關之閱讀資料（包括最新監管資料）、研討會講義及簡報，供董事參考及研究，以確保合規及提高彼等對良好企業管治常規之意識。



## CORPORATE GOVERNANCE REPORT

### 企業管治報告

### 3. BOARD COMPOSITION

There are currently five Directors in the Board: the Chairman, one Executive Director, and three Independent non-executive Directors (“INEDs”). The roles of the Chairman and the Chief Executive Officer are separate. The Board regularly reviews its size and composition to ensure that the Board can have a balance of skills, experience and diversity of perspective appropriate to the requirements of our investment business. We started to develop our own board skill matrix and emphasized the investment skills and knowledge, risk management and compliance knowledge.

#### 3.1 BOARD DIVERSITY POLICY (this “Policy”)

The Company has set out the approach to achieve diversity of its board of directors (the “Board”) of China Castson 81 Finance Company Limited (the “Company”). The Company recognises the benefits of having a diverse Board to enhance the quality of its performance and to maintain high standards of corporate governance.

With a view to achieving a sustainable and balanced development, the Company sees increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development. In designing the Board’s composition, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

### 3. 董事會組成

董事會目前由五名董事組成，包括主席、一名執行董事及三名獨立非執行董事（「獨立非執行董事」）。主席與行政總裁之角色獨立分開。董事會定期檢討其規模及組成，確保董事會均衡具備我們投資業務所需的技能、經驗及多元性。我們開始制定我們的董事會技能矩陣，並強調投資技能及知識、風險管理及合規知識。

#### 3.1 董事會多元化政策（「本政策」）

本公司已制定有關實現中國鑄晨81金融有限公司（「本公司」）董事會（「董事會」）多元化之方法。本公司明白董事會成員多元化對提升公司表現素質及維持高水平公司管治裨益良多。

為了實現可持續和平衡的發展，本公司認為董事會層面成員逐步多元化，乃有助實現其策略目標和可持續發展之重要元素。在規劃董事會成員之組成時，本公司已從多方面考慮董事會多元化因素，包括但不限於性別、年齡、文化和教育背景、專業經驗、技能、知識和於本集團之服務年期。在充分考慮董事會多元化之益處下，本公司始終遵循任人唯賢之原則委任董事會成員，並以客觀標準考量候選人。

Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, educational background, professional experience, skills, knowledge and length of service with the Group. The ultimate decision will be based on merits and contribution that the selected candidates will bring to the Board. The nomination committee of the Board (the "Nomination Committee") will review this Policy and the measurable objectives, at least annually as appropriate, to ensure the effectiveness of this Policy. The Nomination Committee will discuss any revisions that may be required, recommend any such revisions to the Board, and monitor the implementation of this Policy.

Under Code provision B.1.3, the board should review the implementation and effectiveness of the diversity policy on annual basis. The Nomination Committee will also report annually on the Board's composition under diversity perspectives. Currently, there is a female director on the board and the Nomination Committee recommended us to maintain a female director on the board as our target. The Board also revised the board diversity policy accordingly.

**3.2** The Directors' biographical details are set out in the section of "Biography of Directors and Chief Executive Officer" on pages 105 to 112. The Board members for the year ended 31 December 2022 and as at the date up to this report were:

**Chairman and Non-Executive Director**

Dr. Lam Man Chan

**Executive Director**

Mr. Lee Kwok Leung

**Independent Non-executive Directors**

Dr. Ng Chi Yeung, Simon

Mr. Tam Yuk Sang, Sammy

Ms. Florence Ng

甄選董事會成員人選將按一系列多元化範疇為基準，包括但不限於性別、年齡、教育背景、專業經驗、技能、知識及於本集團之服務年期。最終將按人選之長處及可為董事會帶來之貢獻作決定。董事會之提名委員會（「提名委員會」）將至少每年（如適用）檢討本政策及各項可計量目標，以確保本政策之有效性。提名委員會將討論是否需要作出任何修訂，將任何有關修訂提交董事會，並監督本政策之實施。

根據守則條文第B.1.3條，董事會應就多元化政策的執行情況及成效進行年度檢討。提名委員會亦將每年從多元化角度報告董事會的組成情況。目前，董事會中有一名女性董事，提名委員會建議我們在董事會中保持一名女性董事作為我們的目標。董事會亦相應修訂董事會的多元化政策。

**3.2** 各董事之履歷資料載於第105至112頁「董事及行政總裁之履歷」一節。截至二零二二年十二月三十一日止年度及截至本報告日期止，董事會之成員為：

**主席兼非執行董事**

林文燦博士

**執行董事**

李國樑先生

**獨立非執行董事**

吳志揚博士

譚旭生先生

吳翠蘭女士

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

The Board conducts at least four regular Board meetings a year at approximately quarterly intervals in addition to other Board meetings that are required for significant and important issues, and for statutory purposes. The Board meetings are attended by a majority of the Directors in person or through other electronic means of communication. Appropriate and sufficient information is provided to the Board members in a timely manner to keep them abreast of the Group's latest development and thus assist them in discharging their duties.

During the year ended 31 December 2022, other than resolutions passed in writing by all the Directors, the Board held six (6) meetings for all directors and one (1) meeting between the Chairman and all Independent Non-executive Directors. During the year ended 31 December 2022, the Company convened an annual general meeting ("AGM").

The attendance of the Directors at the Board Meetings and General Meetings for the year ended 31 December 2022 is set out as below:

#### Name of Directors

董事姓名

#### Number of meetings attended

出席會議次數

Board

Meetings

AGM

董事會會議

股東週年大會

#### Chairman and Non-Executive Director

Dr. Lam Man Chan

#### 主席兼非執行董事

林文燦博士

7

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#### Executive Director

Mr. Lee Kwok Leung

#### 執行董事

李國樑先生

6

1

#### Independent Non-executive Directors

Dr. Ng Chi Yeung, Simon

Mr. Tam Yuk Sang, Sammy

Ms. Florence Ng

#### 獨立非執行董事

吳志揚博士

譚旭生先生

吳翠蘭女士

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7

6

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To the best knowledge of the Board, there is no financial, business or family relationship among members of the Board as at 31 December 2022. All of them are free to exercise their individual judgment.

董事會每年至少舉行四次定期董事會會議，會議每隔一季左右舉行，並會另外就重大及重要事情以及因應法例規定舉行董事會會議。董事會會議獲過半數董事親身或通過其他電子通訊方式出席。董事會成員將會適時獲得適當及充足之資料，以便彼等了解本集團之最新發展，從而有助彼等履行其職責。

截至二零二二年十二月三十一日止年度，撇除全體董事以書面形式通過決議案，董事會舉行了六(6)次全體董事會議及一(1)次主席與全體獨立非執行董事之會議。於截至二零二二年十二月三十一日止年度，本公司召開了一次股東週年大會(「股東週年大會」)。

截至二零二二年十二月三十一日止年度董事會會議及股東大會之董事出席情況載列如下：

據董事會所深知，於二零二二年十二月三十一日，董事會各成員間並無任何財務、業務或家族關係。全體董事均可自由作出個人判斷。

### 3.3 RE-APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

During the year ended 31 December 2022, the Board has met with the requirements of Rules 3.10(1), Rule 3.10(2) and Rule 3.10A of the Listing Rules, relating to the appointment of at least three independent non-executive directors, representing at least one third of the Board, and with at least one possessing appropriate professional qualifications or accounting or related financial management expertise.

The Company has received written annual confirmation from each of the independent non-executive Directors in respect of his independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules. Accordingly, the Company considers each of them to be independent.

According to Code provision B.2.3 and B.2.4, INEDs who have served more than nine years on board, their further appointment should be subject to separate resolution. As all INEDs of the Company having served for more than nine years, the Company may appoint a new INED no later than their AGM to be held in 2023, or replace an existing INED.

### 3.4 TERM OF NON-EXECUTIVE DIRECTORS

The current Non-executive Director and Independent Non-executive Directors of the Company are not appointed for a specific term, all Directors (including Executive and Non-executive) of the Company are subject to retirement by rotation at the annual general meeting as specified in the bye-laws of the Company.

### 3.5 NOMINATION COMMITTEE

During the year, the board size and composition was reviewed by the Nomination Committee. With the use of the board skill matrix, the Committee assisted the Board to ensure that there are diversity of skills, experience, perspective, gender representation on the board.

### 3.3 重新委任獨立非執行董事

截至二零二二年十二月三十一日止年度，董事會根據上市規則第3.10(1)、3.10(2)及3.10A條的要求舉行會議，會議內容為委任至少三名獨立非執行董事，佔董事會成員至少三分之一，其中至少有一名擁有合適專業資格或會計或相關財務管理專業知識。

本公司根據上市規則第3.13條所載的獨立性指引收到各獨立非執行董事有關其獨立性的書面年度確認書。因此，本公司認為彼等各自為獨立人士。

根據守則條文第B.2.3及B.2.4條，獨立非執行董事倘於董事會任職超過九年，彼等的進一步任命應通過單獨決議案。由於本公司所有獨立非執行董事的任期超過九年，本公司可以於二零二三年舉行股東週年大會前任命一名新的獨立非執行董事，或替換一名現有獨立非執行董事。

### 3.4 非執行董事任期

本公司之現任非執行董事及獨立非執行董事並非按特定任期委任，惟本公司之全體董事（包括執行及非執行）均須根據本公司之公司細則之規定於股東週年大會上輪值退任。

### 3.5 提名委員會

年內，董事會規模及組成由提名委員會檢討。通過使用董事會技能矩陣，委員會協助董事會以確保董事會技能、經驗、觀點及性別代表的多樣性。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### 4. DIRECTORS RESPONSIBILITIES

#### 4.1 DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibilities for the preparation of the financial statements of the Company and ensure that they are prepared in accordance with statutory requirements and applicable accounting standards. The Directors also ensure the timely publication of such financial statements.

The statement of the external auditor of the Company, RSM Hong Kong, with regard to their reporting responsibilities on the Company's financial statements is set out in the Independent Auditor's Report on pages 127 to 130.

The Directors confirm that, to the best of their knowledge, information and belief, having made all reasonable enquiries, they are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern.

#### 4.2 THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The code provision C.2. stipulates that the role of Chairman and Chief Executive Officer should be separate and should not be performed by the same individual. To ensure a balance of power and authority, Dr. Lam Man Chan and Dr. Yeung Cheuk Kwong were appointed as the Chairman and Chief Executive Officer of the Company respectively. The major duties of the Chairman are to provide leadership to the Board and spearhead overall corporate development and strategic planning whilst the Chief Executive Officer is responsible for implementing the decisions and strategy approved by the Board and managing day-to-day operations of the Group with the supports of the Executive Director.

#### Meeting between Chairman and Independent Non-executive Directors

The Code provision C.2.7 of the Corporate Governance Code states that the chairman of the board of directors of a listed issuer should hold meetings with the independent non-executive directors at least annually without the presence of other directors. During the year, the Chairman had held a meeting with the Independent Non-executive Directors without the presence of other directors.

### 4. 董事責任

#### 4.1 董事對財務報表之責任

董事了解彼等對編製本公司財務報表之責任，並確保財務報表乃根據法定規定及適用會計準則編製。董事亦確保及時刊發有關財務報表。

本公司外聘核數師羅申美會計師事務所就彼等對本公司財務報表之申報責任作出之聲明載於第127至130頁之獨立核數師報告書。

董事確認，據彼等作出一切合理查詢後所深知、盡悉及確信，彼等並不知悉任何可能對本公司之持續經營能力構成重大疑問之事件或狀況之重大不明朗因素。

#### 4.2 主席及行政總裁

守則條文第C.2.條訂明，主席及行政總裁之角色應予區分，不應由同一人擔任。為確保權力及授權之平衡，林文燦博士及楊卓光博士已分別獲委任為本公司之主席及行政總裁。主席之主要職責為帶領董事會及作出整體企業發展及策略規劃，而行政總裁則負責執行由董事會批准之決策及策略，並在執行董事之支援下管理本集團日常營運。

#### 主席與獨立非執行董事之會議

企業管治守則之守則條文第C.2.7條訂明，上市發行人之董事會主席應至少每年與獨立非執行董事舉行一次沒有其他董事在場之會議。年內，主席已與獨立非執行董事舉行一次沒有其他董事在場之會議。



### 4.3 BOARD COMMITTEES

#### 4.3.1 Audit Committee

The Audit Committee of the Company was established with its written terms of reference formulated in accordance with the requirements of the Listing Rules. The Audit Committee currently consists of three Independent Non-executive Directors, namely, Dr. Ng Chi Yeung, Simon, Mr. Tam Yuk Sang, Sammy and Ms. Florence Ng. Mr. Tam Yuk Sang, Sammy is the Chairman of the Audit Committee. The Audit Committee has adopted terms of reference which are in line with the CG Code. The Audit Committee met regularly during the year to review the completeness, accuracy and fairness of the Company's financial statements, the Company's financial reporting system and internal control procedures, the scope and nature of the external audit and matters concerning the engagement of external auditor.

The Audit Committee is also responsible for reviewing the Company's interim and annual financial statements and making recommendations as to the approval of the Company's interim and annual financial statements by the Board.

During the year, the Audit Committee held 3 meetings and the attendance of the members at the meetings for the year ended 31 December 2022 is set out as below:

| Name of Members<br>成員姓名                               | Number of<br>meetings attended<br>出席會議次數 |
|---|--|
| <b>Independent Non-executive Directors</b><br>獨立非執行董事 |  |
| Mr. Tam Yuk Sang, Sammy ( <i>Chairman</i> )           | 3  |
| Dr. Ng Chi Yeung, Simon                               | 3  |
| Ms. Florence Ng                                       | 3  |

### 4.3 董事委員會

#### 4.3.1 審核委員會

本公司之審核委員會已告成立，而其書面職權範圍乃根據上市規則之規定制定。審核委員會現時由三名獨立非執行董事，即吳志揚博士、譚旭生先生及吳翠蘭女士組成。譚旭生先生為審核委員會主席。審核委員會已採納與企業管治守則一致之職權範圍。審核委員會於年內定期舉行會議，以檢討本公司財務報表之完整性、準確性及公平程度、本公司之財務報告制度及內部監控程序、外部審核之範圍及性質以及與委聘外聘核數師相關之事宜。

審核委員會亦負責審閱本公司之中期及年度財務報表，並對董事會批准本公司之中期及年度財務報表提出推薦意見。

年內，審核委員會舉行了三次會議，各成員截至二零二二年十二月三十一日止年度之會議出席情況載列如下：

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### 4.3.2 Remuneration Committee

The Remuneration Committee of the Company was established primarily to review and make recommendations to the Board on matters relating to the remuneration of the Directors and the senior management of the Company. The Remuneration Committee currently consists of three Independent Non-executive Directors, namely, Dr. Ng Chi Yeung, Simon, Mr. Tam Yuk Sang, Sammy and Ms. Florence Ng. Mr. Tam Yuk Sang, Sammy is the Chairman of the Remuneration Committee. The Remuneration Committee has adopted terms of reference which are in line with the CG Code to review the remuneration policy and remuneration packages of the Directors.

During the year, the Remuneration Committee held one meeting and has reviewed the level of Independent non-executive directors' fees by making comparison to peers.

The attendance of the members at the meeting for the year ended 31 December 2022 is set out as below:

#### Name of Members

成員姓名

#### Independent Non-executive Directors

Mr. Tam Yuk Sang, Sammy (*Chairman*)

Dr. Ng Chi Yeung, Simon

Ms. Florence Ng

#### 獨立非執行董事

譚旭生先生 (*主席*)

吳志揚博士

吳翠蘭女士

### 4.3.2 薪酬委員會

本公司之薪酬委員會成立，主要檢討董事及本公司高級管理層之薪酬事宜以及就此向董事會作出推薦意見。薪酬委員會現時由三名獨立非執行董事，即吳志揚博士、譚旭生先生及吳翠蘭女士組成。譚旭生先生為薪酬委員會主席。薪酬委員會已採納與企業管治守則一致之職權範圍，其職權為檢討董事之薪酬政策及薪酬待遇。

年內，薪酬委員會曾舉行一次會議，並透過與同業作比較而審視獨立非執行董事袍金水平。

各成員截至二零二二年十二月三十一日止年度之會議出席情況載列如下：

Number of  
meetings attended  
出席會議次數

1  
1  
1

### 4.3.3 Nomination Committee

The Nomination Committee currently consists of one Executive Director, namely, Mr. Lee Kwok Leung and three Independent Non-executive Directors, namely, Dr. Ng Chi Yeung, Simon, Mr. Tam Yuk Sang, Sammy and Ms. Florence Ng. Dr. Ng Chi Yeung, Simon is the Chairman of the Committee. During the year, the Nomination Committee reviewed the composition, structure, size of the board and the board diversity.

During the year, the Nomination Committee held two (2) meetings and the attendance of the members at the meeting for the year ended 31 December 2022 is set out as below:

| Name of Members<br>成員姓名                     |                | Number of<br>meetings attended<br>出席會議次數 |
|---|----------------|--|
| <b>Executive Director</b>                   | <b>執行董事</b>    |  |
| Mr. Lee Kwok Leung                          | 李國樑先生          | 2  |
| <b>Independent Non-executive Directors</b>  | <b>獨立非執行董事</b> |  |
| Dr. Ng Chi Yeung, Simon ( <i>Chairman</i> ) | 吳志揚博士 (主席)     | 2  |
| Mr. Tam Yuk Sang, Sammy                     | 譚旭生先生          | 2  |
| Ms. Florence Ng                             | 吳翠蘭女士          | 2  |

### 4.3.3 提名委員會

提名委員會現時由一名執行董事，即李國樑先生，以及三名獨立非執行董事，即吳志揚博士、譚旭生先生及吳翠蘭女士組成。吳志揚博士為委員會主席。年內，提名委員會檢討董事會之組成、架構、規模以及董事會多元化。

年內，提名委員會舉行了兩(2)次會議，各成員截至二零二二年十二月三十一日止年度之會議出席次數載列如下：

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#### 4.4 JOINT COMPANY SECRETARIES

The joint company secretaries of the Company, Mr. Leung Yiu Wah and Ms. Cheng Suk Fun, have duly complied with the relevant professional training requirement under Rule 3.29 of the Listing Rules.

The joint company secretaries play an important role in supporting the board by ensuring good information flow within the board and that board policy and procedures are followed. They are responsible for advising the board through the chairman and/or the chief executive on governance matters and also facilitate induction and professional development of directors.

Both of the joint company secretaries are employees of the Company and have day-to-day knowledge of our affairs.

They report to the board chairman and/or the chief executive. All Directors have access to the advice and services of the company secretaries to ensure that board procedures, and all applicable law, rules and regulations, are followed.

#### 4.5 DIVIDEND POLICY

The board of directors (the "Board") of China Castson 81 Finance Company Limited (the "Company", together with its subsidiaries, the "Group") has adopted the dividend policy which aims to provide stable returns to its shareholders and to maintain a healthy financial position which allows the Company to take advantage of any investment opportunities that may arise from time to time.

Subject to the applicable laws in Bermuda and the Company's bye-laws, the Board may propose final dividends on an annual basis and/or may declare interim dividends or special dividends from time to time. The Board will consider, inter alia, the Company's and the Group's operating results, accumulated and future earnings, dividends received from the Group companies, gearing, liquidity position, capital commitment requirement and investment opportunities of the Group, the volatility expected in its future earnings, financial flexibility, tax considerations, flotation costs and contractual and legal restrictions. General economic conditions and relevant external factors will also be taken into account.

#### 4.4 聯席公司秘書

梁耀華先生及鄭淑芬女士為本公司之聯席公司秘書，彼等已妥為遵守上市規則第3.29條之相關專業培訓規定。

聯席公司秘書在支持董事會方面發揮著重要作用，確保了董事會內部的資訊流通以及董事會的政策及程序已獲遵從。彼等負責透過主席及／或主要行政人員向董事會提供管治事宜方面意見，並安排董事的入職培訓及專業發展。

兩位聯席公司秘書均為本公司僱員，對日常事務有所認識。

彼等向董事會主席及／或主要行政人員匯報。所有董事亦可取得公司秘書的意見及服務，以確保董事會程序及所有適用法律、規則及規例得以遵守。

#### 4.5 股息政策

中國鑄晨81金融有限公司（「本公司」，連同其附屬公司，統稱「本集團」）董事會（「董事會」）已採納股息政策。本政策旨在為股東提供穩定回報以及維持良好財務狀況，從而使本公司能夠把握任何可能不時出現之投資機會。

根據百慕達適用法律及本公司細則，董事會可每年提議末期股息及／或不時宣派中期股息或特別股息。董事會將考慮（其中包括）本公司及本集團之經營業績、累計及未來盈利、從本集團所投資之公司收取之股息、資本負債比率、流動資金狀況、本集團之資本承擔要求及投資機會、其未來盈利之預期波動性、財務靈活性、稅務因素、證券發行成本、合約及法律限制，並將考慮整體經濟狀況及相關外部因素。

The dividend payout ratio may vary from year to year. There is no assurance that dividends will be paid in any particular amount for any given period.

Subject to the applicable laws in Bermuda and the Company's bye-laws, dividends may be paid in cash or to be satisfied wholly or partly in the form of allotment of shares by the Company. The Board may also consider the issuance of bonus shares or distribution of specific assets of any kind, including debentures or warrants to subscribe securities of the Company or any other company, on a basis permitted by the applicable laws and regulations and in such manner as the Board thinks expedient.

The Board will regularly review the dividend policy and will amend and/or modify the dividend policy if necessary.

#### 4.6 DIRECTORS' LIABILITIES INSURANCE

The Company has arranged appropriate insurance cover for Directors' liabilities in respect of potential legal actions against the Directors arising out of corporate activities of the Group pursuant to code provision A.1.8 of the new CG Code. Such directors' liability insurance will be reviewed and renewed annually. Throughout the year ended 31 December 2022, no claim has been made against the Directors.

#### 4.7 INDUCTION AND DEVELOPMENT

Newly appointed directors of the Company will receive a comprehensive, formal and tailored induction on appointment. Every new Board member will receive our latest version of Policies and Procedures manual which includes the terms of reference of the Board and various board committees, our investment policies and the guidelines on conducts which include policies governing conflicts of interest, anti-corruption guidelines of Directors and staff.

All directors should participate in continuous professional development to develop and refresh their knowledge and skills. Ongoing training can help Directors keep abreast of current trends, regulatory requirements and issues facing the Group while remains informed and relevant. Our company secretaries have arranged suitable training for directors. Further details of training to our Directors and staff are set out in the Section 4.3 of the ESG Report.

股息派發比率每年可能有所不同。概無保證於任何特定期間內將以任何特定金額支付股息。

在百慕達適用法律及本公司細則之規限下，股息可以現金方式支付或由本公司以配股之方式全部或部分支付。董事會亦可能考慮按適用法律法規所允許之基準及按董事會認為合適之方式發行紅股或分派任何種類之特定資產（包括債權證或認股權證）用作認購本公司或任何其他公司之證券。

董事會將定期檢討股息政策並在必要時修訂及／或修改股息政策。

#### 4.6 董事責任保險

本公司已按照新企業管治守則之守則條文第A.1.8條，就董事可能因本集團企業活動而面對之法律行動作適當董事責任投保安排。有關董事責任保險將每年檢討及續保。截至二零二二年十二月三十一日止整個年度並無針對董事之申索。

#### 4.7 入職培訓及發展

新委任本公司董事將在其首次獲委任時收到一份全面正式、針對性的就任須知。各董事會新成員將收到政策及程序手冊的最新版本，其中包括董事會及各董事會委員會的職權範圍、我們的投資政策及行為準則，其中包括有關利益衝突、董事及員工反貪污的政策。

全體董事應參與持續專業發展以增加和更新其知識和技能。持續培訓有助於董事緊跟當前趨勢、監管要求以及本集團面臨的問題，同時保持知情性及相關性。我們的公司秘書已為董事安排適當培訓。有關董事及員工培訓的進一步詳情載於環境、社會及管治報告第4.3節。



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#### 4.8 CONFLICT MANAGEMENT

If a substantial shareholder or a director of the Company has a potential conflict of interest in a material matter to be considered by the board, that matter should be dealt with by a physical board meeting (telephonic or videoconferencing may be counted as physical attendance) instead of a written resolution. Independent non-executive directors who have no material interest therein should be present at that board meeting.

#### 5. AUDIT, INTERNAL CONTROL AND RISK MANAGEMENT

##### 5.1 FINANCIAL REPORTING

The Board is responsible for overseeing the preparation of annual financial statements. We publishes the annual and interim results within three months and two months respectively after the relevant period ends. In preparing the financial statements for the year ended 31 December 2022, the Board adopted appropriate accounting policies consistently, made prudent and reasonable judgements and estimates, and ensured that the financial statements were prepared on a going concern basis and show a true and fair view of the consolidated financial position of the Group as at 31 December 2022 and of the Group's consolidated financial performance and cash flows for the year then ended.

##### 5.2 RISK MANAGEMENT AND INTERNAL CONTROL

The Board is responsible for maintaining an adequate system of internal control for the Company and has regularly reviewed the internal control policy so as to safeguard the Group's assets. During the year, the Company identified and evaluated its key risks and likely uncertainties. The Audit Committee has reviewed the findings and risk profile of the Company.

##### *Internal audit function*

Given its lean operations, the Company's internal audit function has been primarily provided by professional firms. During the year, BT Corporate Governance Limited reviewed the internal control procedures relating to the of certain risk areas of the Group.

#### 4.8 衝突管理

倘本公司主要股東或董事於董事會審議的重大事宜中存在潛在利益衝突，該事宜應由實體董事會會議（電話或視頻會議可算作實際出席）取代書面決議處理。概無重大利益的獨立非執行董事應出席該董事會會議。

#### 5. 審計、內部控制及風險管理

##### 5.1 財務報表

董事會負責監督年度財務報表的編製。我們分別在相關時期結束後的三個月及兩個月內公佈全年及中期業績。在編製截至二零二二年十二月三十一日止年度的財務報表時，董事會貫徹採用合適的會計政策、作出審慎合理的判斷及估計，以及確保財務報表乃按持續經營基準而編製，並真實兼中肯地反映本集團於二零二二年十二月三十一日的綜合財務狀況及本集團於該年度的綜合財務表現及現金流量。

##### 5.2 風險管理及內部監控

董事會負責維持本公司適當的內部監控系統及定期檢討內部監控政策，以保障本集團之資產。年內，本公司已識別及評估其主要風險及可能存在之不明朗因素。審核委員會已檢討有關結果及本公司之風險狀況。

##### *內部審計職能*

基於營運規模精簡，本公司之內部審計職能一直主要交由專業機構負責。年內，哲慧企管專才有限公司已檢討本集團有關若干風險領域之內部監控程序。

### *Framework of risk management*

Risk management is defined as the overall process of identifying and understanding its own risks and taking informed actions. This is to help it achieve its strategic objectives, reduce the likelihood of failure and decrease the uncertainty of overall business performance. Such risks would include material risks relating to ESG factors.

#### (a) Responsibility of the board and the management

The Company adopts a simple and practical approach towards the risk management process. The Company embeds the risk management features within our investment management as well as operational areas (including finance, human resources, and information technology) and these operating units adopt the risk management systems on a day-to-day basis.

These systems are designed to mitigate the risk of failure to achieve relevant objectives, and provide reasonable assurance against material misstatement or loss. Moreover, the management annually reviews and updates its risk profile, aiming to provide assurance to the Board on the effectiveness of the risk management systems, and the Board will oversee the Company's risk management and internal control systems on an ongoing basis.

The Company has established policies for improper conduct reporting (ie whistleblowing) and anti-corruption, respectively. Further details are set out in Section 5.3 of the Environmental, Social and Governance Report on page 84.

### **風險管理框架**

風險管理之定義為進行識別及了解其自身風險並採取知情行動之完整程序。此舉有助達成策略目標，減低失敗可能性及減少整體業務表現之不明朗因素。該風險將包括與環境、社會及管治因素有關的重大風險。

#### (a) 董事會及管理層之責任

本公司就風險管理程序採納簡單切實之方法。本公司將風險管理之特質融合至本公司之投資管理及營運範疇(包括財務、人力資源及資訊科技)，而該等營運單位乃按日常基準採納風險管理系統。

該等系統乃為減輕失敗風險而設，以達成相關目標。有關系統對重大失實陳述或損失提供合理保證。此外，管理層每年檢討及更新其風險程度，旨在就風險管理系統之有效性向董事會提供保證，而董事會將持續監察本公司之風險管理及內部監控系統。

本公司已分別建立不當行為舉報(如舉報)以及反貪污政策。進一步詳情載於第84頁的環境、社會及管治報告第5.3節。

## CORPORATE GOVERNANCE REPORT 企業管治報告

### (b) Risk management working group and role of the Audit Committee

A risk management working group is mainly to advise the Board on the Group's risk profile and risk assessment; to consider current and emerging risks and risk exposures relating to the Group's business and strategies to ensure that appropriate arrangements are in place to control and mitigate the risks effectively; and to review the Group's risk management policy on a regular basis.

The Audit Committee supports the Board in monitoring the risk exposure, the design and operating effectiveness of the underlying risk management and internal controls systems. The Audit Committee, acting on behalf of the Board, oversees the following process:

- regular reviews of the principal business risks, and related control measures, the strengths and weaknesses of the overall internal controls system and action plans for improvement;
- regular reviews of internal audit reports, including action plans to address the identified control weaknesses, status update and its implementations; and
- regular reports by the external auditors of any control issues identified in the course of their work and discussion with the external auditors of the scope of their respective review and findings.

The Audit Committee will then report to the Board after due review of the effectiveness of the Group's system of internal controls. The Board considers the works and findings of the Audit Committee in forming its own view on the effectiveness of the system.

### (b) 風險管理工作小組及審核委員會之角色

風險管理工作小組主要為就本集團之風險程度及風險評估向董事會提供意見；考慮與本集團業務及策略有關之現有及新出現之風險及風險敞口，確保作出適當安排，以有效控制及減輕風險；及定期檢討本集團之風險管理政策。

審核委員會支持董事會監察所面對之風險、相關風險管理及內部監控系統之設計和運作成效。審核委員會代表董事會監督以下程序：

- 定期審閱主要業務風險，並審查有關監控措施，整體內部監控系統和行動計劃之優缺點以便改善；
- 定期審視內部審核報告，包括採取行動計劃以解決已查明之監控弱點、狀況更新及其執行；及
- 外聘核數師定期匯報彼等在進行工作期間所識別之任何監控議題，並與外聘核數師討論其各自審查之範圍和調查結果。

審核委員會對本集團內部監控系統之成效進行適當審查後向董事會報告。董事會在構思本身對系統成效之看法時，會考慮審核委員會之工作和調查結果。

### 5.2.2 Risk profile

Our approach for managing risk is underpinned by our understanding of our current risk exposures, and how our risks are changing over time. The risk assessment includes identifying relevant objectives, identifying events that could affect the achievement of objectives, determining risk tolerance, assessing the likelihood/significance of risks and evaluating the portfolio of risks. Internal controls and risk management are integrated into our investment operations.

The risk management working group performed the continuous risk assessment, and maintained and updated its risk register. It also reviewed emergent risks. During the year, the spread of COVID-19 has seriously impacted the economy. The following are considered to be relatively high risks to us: a. Market risk, b. Geopolitical risk, c. Inflationary risk, d. Equity price risk, e. Volatility risk, f. Omicron pandemic risk, g. Liquidity risk, h. Strategic risk, i. Interest rate risk and j. Currency risk (items b., c., f., i. and j. were considered as relatively low risks in 2021).

### 5.2.2 風險程度

本公司管理風險之方法受本公司對現有風險之理解及有關風險如何隨時間變動所影響。風險評估包括識別相關目標、識別可影響達成目標之事件、釐定風險承受能力、評估風險發生之可能性／重大程度，以及評估風險組合。內部控制及風險管理整合至我們的投資營運中。

風險管理工作小組進行了持續風險評估，並備存及更新了其之風險登記冊。其亦審視了新出現之風險。年內，2019冠狀病毒病的傳播對經濟造成嚴重影響。以下是我們認為相對較高的風險：a. 市場風險；b. 地緣政治風險；c. 通脹風險；d. 股本價格風險；e. 波動風險；f. Omicron疫情風險；g. 流動資金風險；h. 策略風險；i. 利率風險；j. 貨幣風險（項目b.、c.、f.、i.及j.於二零二一年被認為是相對較低的風險）。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### 5.2.3 Principal Risks identified

The following highlights the major risks to the Group based on the annual risk assessment conducted in 2022.

#### Risks 風險

#### 1. Market Risk 市場風險

Market risk is the risk that deteriorates profitability or affects ability to meet business objectives arising from the movement in market prices, such as foreign exchange rates, interest rates and equity prices.

市場風險是指因市場價格(如匯率、利率及股本價格等)變動而導致盈利能力受損或影響達成業務目標之能力之風險。

#### 2. Political/Geopolitical Risk 政治/地緣政治風險

Political risk is an important factor for allocation of investment portfolio, which can minimize the negative effects arising on the occurrence of significant or unexpected political events.

政治風險是分配投資組合的一個重要因素，其能使重大或意外政治事件發生時產生的負面影響降到最低。

Geopolitical risk is the risk associated with the tensions between national governments that affect the normal course of international relations. Lack of such awareness may result in wrong investment decision-making.

地緣政治風險是國家政府之間對國際關係正常開展構成影響的緊張關係。對該風險的意識不足可能引致作出錯誤的投資決策。

### 5.2.3 已識別之主要風險

下文列舉出基於二零二二年進行之年度風險評估而識別之本集團主要風險。

#### Mitigation Plan(s) 緩解計劃

Regular update of capital market expectations and monitoring the exposure to implement appropriate measures on a timely and effective manner.

定期更新資本市場預期及監察有關風險，以確保能及時有效採取適當措施。

Monitoring of development of the key political events.

監測重大政治事件的發展。

Incorporate geopolitical risk into the investment process, together with Investment Manager.

與投資經理一起，將地緣政治風險納入投資過程。



## Risks 風險

There are three kinds of geopolitical risk: event risk, exogenous risk and thematic risk.

有三種地緣政治風險：事件風險、外生風險及專題風險。

- a) Event risk evolves set dates known in advance.  
事件風險是預先知道既定日期演變。
- b) Exogenous risk is a sudden or unanticipated risk.  
外生風險是一種突然的或未曾預料到的風險。
- c) Thematic risk is a known risk that evolves and expands over a period of time.  
專題風險是一種已知風險，在一段時期內演變並擴大。

### 3. Inflationary Risk 通脹風險

Inflationary risk is the risk that inflation will undermine an investment's returns through a decline in purchasing power.

通脹風險是指通貨膨脹通過購買力下降而損害投資回報的風險。

Bond payments are most at inflationary risk because their payouts are generally based on fixed interest rates, meaning an increase in inflation diminishes their purchasing power.

債券的支付受到通脹風險帶來的影響最大，因為支付款項通常按固定利率作出，這意味著通脹上升會削弱購買力。

The US and European countries encountered high inflation and US has increased its interest rate by about 3% during the period from January to October 2022.

美國與歐洲國家遇到高通脹，美國於二零二二年一月至十月期間將其利率提高約3%。

## Mitigation Plan(s) 緩解計劃

Assessment of geopolitical threats by consideration of likelihood it will occur, speed of its impact, and the size and nature of the impact. 通過考慮其發生的可能性、影響的速度以及影響的規模及性質來評估地緣政治威脅。

- a) Event risk: To assess the consequence of political events which often result in changes to investor expectation related to a country's cooperative stance.  
事件風險：評估政治事件的後果，該等事件往往導致投資者對一個國家的合作立場的預期發生變化。
- b) Exogenous risk: To assess time impact of sudden uprisings, invasions, or the aftermath of natural disasters.  
外生風險：評估突發事件、入侵或自然災害後果的時間影響。
- c) Thematic risk: To assess climate change, cyber threats and ongoing threat of terrorism.  
專題風險：評估氣候變化、網絡威脅及持續的恐怖主義威脅。

Monitoring the interest rate exposures to implement appropriate measures.

監測利率風險以實施適當的措施。

Risks  
風險

Mitigation Plan(s)  
緩解計劃

4. **Equity Price Risk 股本價格風險**

Price risk arises from fluctuation in market prices of our investment in listed equity securities. The management manages the exposure by maintaining a portfolio of listed equity securities with different risk exposure.

價格風險源於本公司所投資上市股本證券之市場價格波動。管理層透過持有不同風險程度之上市股本證券組合來管理該風險。

5. **Concentration Risk 集中風險**

Concentration of equity price may arise if the Group has a significant investment in a single equity investment. Details of the major investment are disclosed in note 21 to the consolidated financial statements.

股本價格集中源於本集團於單一股本投資中之投資佔比重大。主要投資之詳情於綜合財務報表附註21披露。

6. **Volatility Risk 波動風險**

It arises from the change of value of an investment or portfolio as a result of the volatility of the underlying assets.

波動風險源於投資組合內之資產波動所導致之投資或投資組合價值變動。

7. **Omicron Pandemic Risk Omicron疫情風險**

Subvariants of Omicron, especially BA.5, have challenged the world with ever more transmissible versions of the virus in 2022.

Omicron的亞型變種株(尤其是BA.5)的傳染性更強，於二零二二年對全球構成挑戰。

China's zero-COVID strategy protects people's lives. Both the infection rate and mortality rate in China are the lowest in the world.

中國的新冠清零策略保護了人們的生命。中國的感染率及死亡率均為世界最低。

Constantly reviewing the investment strategies with the Investment Manager and consider to devise appropriate equity investment strategy.

與投資經理不斷審視投資策略，並考慮制定合適股本投資策略。

Regularly monitoring the position sizing limits and reviewing the concentration analysis.

定期監察倉位控制限額及審查集中程度分析。

Monitoring the volatility of the underlying investments and considering using appropriate financial instruments with Investment Manager.

與投資經理監察相關投資之波動並考慮使用合適金融工具。

Monitor the development of the pandemic.

監測疫情的發展。

## Risks 風險

## Mitigation Plan(s) 緩解計劃

### 8. Liquidity Risk 流動資金風險

It is the potential risks that our Group will be unable to meet its obligations when they fall due because of an inability to obtain adequate funding or liquidate assets.

流動資金風險指本集團因未能獲得足夠資金或將資產變現而無法履行到期責任之潛在風險。

Holding sufficient liquid assets to ensure that sufficient cash flows are available to meet all financial commitments and to capitalize opportunities for business expansions.

透過持有充足流動資產，確保擁有足夠現金流量應付所有財務承擔，以及把握機遇擴張業務。

### 9. Strategic Risk 策略風險

Strategic risk may arise from the pursuit of an unsuccessful business plan, failed business decision or from a failure to respond well to changes in the business environment.

策略風險源於未能成功實踐業務計劃、商業決策失誤或未能妥善回應業務環境變化。

Reviewing the strategic asset allocation and regular update of capital market expectations together with the Investment Manager.

與投資經理審查策略資產配置並定期更新資本市場預期。

### 10. Health and Safety Risks 健康與安全風險

Occupational health and safety risks mainly arise from hazards such as the pandemic of infectious diseases. It can lead to harm, injury, death or illness of an employee in a workplace.

職業健康與安全風險主要來自各種危害，例如大流行傳染病。該等危害可引致僱員於工作場所受傷、受害、死亡或生病。

Monitoring the virus situation and implementing additional precautionary measures. Staying alert to novel infectious diseases and encouraging staff to take vaccination.

監察病毒情況，實施額外預防措施。對新型傳染病保持警惕，並鼓勵員工接種疫苗。

### 11. Regulatory Risk 監管風險

Regulatory risk is the risk that a change in regulations or legislation will adversely affect a security, company, or industry.

監管風險是指法規或法例變更對證券、公司或行業產生不利影響之風險。

Incorporate regulatory risk in the investment process.

將監管風險納入投資過程。

Close monitoring of the regulatory risk in relation to each of the investee company, and reporting to be made as appropriate.

密切監測有關各個被投資公司的監管風險，並適時報告。

**Risks**  
**風險**

**Mitigation Plan(s)**  
**緩解計劃**

**12. Interest Rate Risk 利率風險**

Our Group analyses its interest rate exposure on a dynamic basis and considers managing this risk in a cost-effective manner when appropriate, through a variety of means. Interest rate risk arises from the unexpected changes in the interest rate.

本集團按動態基準分析其利率風險，並考慮於適當時透過各種手段，以具成本效益之方式管理該風險。利率風險來自不可預測之利率變動。

Interest rate risk is the probability of a decline in the value of an asset resulting from unexpected fluctuations in interest rates. Interest rate risk is mostly associated with fixed-income assets (e.g. bonds) rather than with equity investment.

利率風險是指由於利率的意外波動導致資產價值下降的概率。利率風險大多與固定收入資產（如債券）有關，而不是與股票投資有關。

**13. Investment Risk 投資風險**

Investment risk can be defined as the likelihood of occurrence of losses on any particular unlisted investment.

投資風險可界定為任何個別非上市投資發生虧損之可能性。

**14. Climate Change Risk 氣候變化風險**

Details are set out in the section of TCFD Report on pages 96 to 104 of this report.

詳情見本報告第96至104頁的氣候相關財務披露工作小組報告部分。

Monitoring the interest rate exposures to implement appropriate measures.

監察利率風險，以採取適當的措施。

Update the market development of the interest rate trend in the capital markets.

更新資本市場的利率趨勢的市場發展。

Monitoring and assessing the development of investee companies.

監察及評估投資對象公司之發展。

## Risks 風險

## Mitigation Plan(s) 緩解計劃

### 15. Currency Risk 貨幣風險

Currency risk or exchange rate risk refers to the exposure, in regard to unpredictable gains or loss due to changes in the value of one currency in relation to another currency. During the year 2022, the US dollar has risen by almost 15% against some of the world's most traded currencies.

貨幣風險或匯率風險是指由於一種貨幣相對於另一種貨幣的價值變化而產生的不可預測的損益方面的風險。於二零二二年，美元兌世界上部分交易量最大的貨幣上漲約15%。

Consider hedging significant foreign currency exposure if arises.

倘出現重大外匯風險，考慮進行對沖。

### 16. Cyber Security Risk 網絡安全風險

Cyber security remains a key risk trend to most operating enterprises.

網絡安全對大部分經營企業依然是主要風險趨勢。

Ongoing cyber security control enhancement to align with industry practices and standards.

持續提升網絡安全監控措施，以符合行業慣例和標準。

### 17. Credit Risk 信貸風險

Credit risk arises when the counterparty would fail to discharge its obligations under the terms and cause a financial loss to the Group.

信貸風險乃於對手方未能按條款履行其義務，導致本集團蒙受財務損失時出現之風險。

Monitoring the credit exposures on a continuous basis.

持續監察信貸風險。

## 5.3 AUDIT COMMITTEE

The Audit Committee is responsible for making recommendations to the Board as to the appointment, reappointment and removal of the external auditors, which is subject to the approval by the Board and at general meetings of the Company by the shareholders. For the year ended 31 December 2022, the fee paid/payable in respect of audit services and non-audit services to the Company's auditor, RSM Hong Kong, was approximately HK\$360,000 and HK\$51,000 respectively.

## 5.3 審核委員會

審核委員會負責就委任、重新委任及罷免外聘核數師的事宜向董事會提供意見，而上述事宜須經董事會及本公司股東於股東大會上批准，方可作實。截至二零二二年十二月三十一日止年度，已付／應付本公司核數師羅申美會計師事務所之審核服務及非審核服務之費用分別約為360,000港元及51,000港元。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### 6. REMUNERATION

Details of Directors' remunerations during the Reporting Period are set out in Notes 16 to the consolidated financial statements.

### 7. SHAREHOLDERS ENGAGEMENT

7.1 The implementation of shareholders communication policy (including two-way communication channels and review of their effectiveness) is a new mandatory requirement and has been complied with. The Board and management maintain a continuing dialogue with the Group's shareholders and investors through various channels. First, the Company's publications include financial reports (interim and annual reports), results announcements, corporate announcement, circulars and other regulatory disclosures. These aim to enable the Group's shareholders to have timely and updated information of the Group. The other channels are through the Company's websites (<http://www.irasia.com/listco.hk/810> and/or [www.hk0810.com](http://www.hk0810.com)); and annual general meetings and other general meetings.

The Company has approved its shareholders communication policy during the year, and believes it is appropriate and effective. The policy is also available on the Company's websites.

Further details about the Group's engagement activities with shareholders and other stakeholders in 2022 are set out in the Section 2.4 of the Environment, Social and Governance Report on pages 62 to 64.

#### 7.2 Shareholders Meetings

At each general meeting, the chairman of that meeting will propose a separate resolution for each substantially separate issue with the advice of the Company's lawyers as necessary and avoid "bundling" resolutions unless they are interdependent and linked forming one significant proposal.

The Chairman, Chief Executive Officer, other members of the Board and the external auditor attend the annual general meeting to meet the shareholders. The chairmen of the audit, remuneration, and nomination committee (as appropriate) also attend such meeting and the Directors will answer questions raised by the shareholders on the issues set out in the meeting's agenda.

### 6. 薪酬

於報告期內，董事薪酬詳情載於綜合財務報表附註16。

### 7. 股東參與

7.1 實施股東通訊政策（包括雙向通訊渠道及對其有效性的審查）為新強制性要求並已得到遵守。董事會及管理層透過不同渠道與本集團股東及投資者保持溝通。首先，本公司刊物包括財務報告（中期及年度報告）、業績公告、企業公告、通函及其他監管披露，旨在使本集團股東能夠及時獲取本集團最新資料。其他渠道為通過本公司網站（<http://www.irasia.com/listco/hk/810>及／或 [www.hk0810.com](http://www.hk0810.com)）；股東週年大會及其他股東大會。

本公司已於年內批准其股東通訊政策，並相信其適當性及有效性。該政策亦可於本公司網站查閱。

有關本集團於二零二二年與股東及其他利益相關者參與活動的進一步詳情，請參考第62至64頁環境、社會及管治報告的第2.4節。

#### 7.2 股東大會

於每次股東大會上，會議主席將於必要時聽取本公司律師建議，就每項實際獨立的事宜個別提出決議案，並避免「捆綁」決議案，除非彼等相互依存且關聯並構成一項重要提議。

主席、首席執行官、董事會其他成員及外聘核數師出席股東週年大會與股東會面。審核委員會、薪酬委員會及提名委員會（如適用）主席亦出席該會議，董事將就股東就會議議程所列事項提出的問題作出回答。



### 7.3 Procedures for directing the shareholders' enquires to the Board

Shareholders may at any time send their enquiries and concerns to the Board in writing through the Company Secretary whose contact details are as follows:

Address: Unit 18, 9/F., Block B, Focal Industrial Centre, 21 Man Lok Street, Hunghom, Kowloon, Hong Kong

Email: info@hk0810.com

Shareholders may also make enquiries with Board at the general meetings of the Company.

### 7.4 Procedures for putting forward proposals at shareholders' meeting

Shareholders can submit a written requisition to move a resolution at the shareholders' meeting. The number of shareholders shall represent not less than one-twentieth of the total voting rights of all shareholders having at the date of the requisition a right to vote at the shareholders' meeting, or who are no less than one hundred shareholders.

The written requisition must state the resolution, accompanied by a statement of not more than one thousand words with respect to the matter referred to in any proposed resolution of the business to be dealt with at the shareholders' meeting. It must also be signed by all the shareholders concerned and be deposited at the Company's principal place of business in Hong Kong at Unit 18, 9/F., Block B, Focal Industrial Centre, 21 Man Lok Street, Hunghom, Kowloon, for the attention of the Company Secretary not less than six weeks before the shareholders' meeting in case of a requisition requiring notice of a resolution and not less than one week before the shareholders' meeting in case of any other requisition.

The shareholders concerned must deposit a sum of money reasonably sufficient to meet the Company's expenses in serving the notice for the resolution and circulating the statement submitted by the shareholders concerned under applicable laws and rules.

### 7.3 股東向董事會作出查詢之程序

股東可隨時透過公司秘書以書面形式將其查詢及問題遞交董事會。公司秘書之聯絡詳情如下：

地址：香港九龍紅磡民樂街21號  
富高工業中心B座9樓18室

電郵：info@hk0810.com

股東亦可在本公司之股東大會上向董事會作出查詢。

### 7.4 於股東大會上提呈議案之程序

股東可提出書面要求在股東大會上動議決議案。股東人數須佔在發出該請求日期有權在股東大會上表決的股東的總表決權中不少於二十分之一的股東，或不少於一百名股東。

請求書必須列明有關決議案及附上不超過一千字的陳述書，內容有關任何提呈決議案所提述的事宜，或有關將在股東大會上處理的事務。其亦須由所有相關股東簽署，並不遲於股東大會舉行前六週（倘須就要求發出有關決議案之通告）及股東大會舉行前一週（倘為任何其他要求）送交本公司於香港之主要營業地點（地址為香港九龍紅磡民樂街21號富高工業中心B座9樓18室），請註明收件人為公司秘書。

相關股東須先繳存合理足夠的款項，以支付本公司因按適用法律法規而發出決議案通告及印發由相關股東提交的陳述書所產生的開支。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### SECTION 1 INTRODUCTION

#### 1.1 Messages from the Chairman

On behalf of the Company, I am pleased to present the seventh Environmental, Social and Governance (“ESG”) report of the Group for the year ended 31 December 2022. This report demonstrates our ongoing efforts and commitment enhancing our sustainability performance in areas such as employee care and community participation. We are committed to fulfilling societal obligations by fostering a collaborative and inclusive workplace culture and creating a positive impact on the community where we operate.

Year 2022 is an extremely difficult year for the global financial markets with the continuous impacts of the COVID-19 pandemic. Because of the climate change, we saw more droughts, hurricanes, powerful floods, terrifying wildfires, and unusually early heat waves globally. In September 2022, the Category 4 hurricane Ian came ashore as one of the strongest storms ever to strike Florida which moved across the state with damaging winds, heavy rains and power outages. The high socio-economic and environmental cost of the extreme weather highlighted the vulnerability of the world’s most populous nation to climate change impacts and the need for urgent action to reduce greenhouse gas emissions. Increased heatwaves, droughts and floods are affecting billions of people worldwide, contributing further to poverty, hunger and instability. The COVID-19 pandemic and the war in Ukraine have further delayed the urgently needed transition to greener economies.

### 第1節 緒言

#### 1.1 主席致辭

本人謹代表本公司，欣然提呈本集團截至二零二二年十二月三十一日止年度的第七份環境、社會及管治（「環境、社會及管治」）報告。本報告展示了我們在員工關懷及社區參與等領域提升可持續發展表現的持續努力及承諾。我們致力於通過培養協作和包容的工作場所文化履行社會責任，並對我們經營所在地的社區產生積極影響。

由於2019冠狀病毒病疫情的持續影響，二零二二年對全球金融市場來說是極其困難的一年。由於氣候變化，我們於全球範圍目睹更多乾旱、颶風、特大洪水、山火肆虐及異常早的熱浪。二零二二年九月，有史以來襲擊佛羅里達州的最強風暴之一四級颶風伊恩登陸，席捲全州並伴有破壞性大風、暴雨及停電。極端天氣帶來的高昂社會經濟及環境成本突顯世界上人口最多的國家於氣候變化影響下的脆弱性，以及採取緊急行動減少溫室氣體排放的必要性。熱浪、乾旱及洪水的增加正在影響全世界數十億人，進一步加劇貧困、飢餓及動蕩。2019冠狀病毒病疫情及烏克蘭戰爭進一步推遲向綠色經濟的迫切轉型。

During the year, we decided to change the company name. The Company will identify and consider potential investment opportunities in new economy sector and sustainable agriculture, green food, and biotech driven through new technological breakthrough. As part of ESG investing, the sectors are generally considered to be benefitted from the ESG opportunities or can reduce the ESG risks. ESG investing is an approach to managing assets where ESG factors are explicitly incorporated in investment decisions with long-term return of the investment portfolio in mind. In particular, to address the climate -related risks. it is generally preferable to identify those sectors which are more likely to be adversely affected by the transition to a low-carbon economy and will tilt away from companies that are carbon-intensive or own fossil fuel reserves, and tilts towards companies that generate green revenues as far as possible. This can further integrate the ESG factors into our investing operations. With this new focus, the Company will not restrict its private equity investments mainly in the internet finance sector and could take a diversified approach in order to enhance the long term returns at a level of risk suitable to the Company and its shareholders. In order to highlight the Group's new strategy and non-focus on the internet finance sector, the Board believes that the Change of Company Name would provide the Company with a fresh corporate identity and image which will benefit its future business development.

We also introduced a new shareholders communication policy in this year. This aims to set out the Company's strategies for maintaining continuous and open communication with its shareholders to establish a two-way relationship and communication. Engagement is regarded as one of the key initiatives for improving governance. As we advance, we continue our commitment to understanding the needs of our stakeholders and the community, and hope to build a better community where we operate.

年內，我們決定變更公司名稱。本公司將通過新技術突破，於新經濟領域及可持續農業、綠色食品及生物科技領域尋找及考慮潛在投資機會。作為ESG投資的一部分，該等行業通常被認為可以從環境、社會及管治機會中獲益或可以降低環境、社會及管治風險。ESG投資是一種管理資產的方法，於投資決策中明確納入ESG因素，並考慮到投資組合的長期匯報。特別是為應對與氣候有關的風險。普遍更好的做法乃確定該等更有可能受低碳經濟轉型負面影響的行業，並盡可能遠離碳密集型或擁有化石燃料儲備的公司，而盡量側重會帶來綠色收益的公司。這可以進一步將ESG因素融入到我們的投資營運中。隨著業務重點轉移，本公司將不會將其私募股權投資主要限制於互聯網金融領域，並可採取多元化的方法，以便於適合本公司及其股東風險水平的情況下提高長期回報。為突顯本集團的新戰略及不再集中於互聯網金融領域，董事會認為變更本公司名稱將為本公司帶來嶄新的企業形象，此舉有利於本公司未來的業務發展。

今年我們亦引入全新股東溝通政策。此舉旨在闡明本公司與股東保持持續及開放溝通的策略，以建立雙向關係及溝通。參與被認為是改善治理的關鍵舉措之一。我們在前進的道路上，將繼續致力於了解利益相關者及社區的需求，並希望在我們經營所在地建立一個更好的社區。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 1.2 Our Corporate Values

The Company's mission is to become a well-known investment company in Hong Kong. Our business philosophy is "to benefit Employees, Shareholders and Community."

Sustainable development is the key to our success, and the positive impact on the community as well as the environment will bring long-term value to all key stakeholders. As an investment company, our primary objective is to achieve capital appreciation as well as generating stable income from interests and dividends. The Company also concerns about the environmental, social and governance ("ESG") factors and their impacts on our investment portfolio. ESG investing recognises the generation of long-term sustainable returns should be dependent on stable, well-functioning and well-governed social, environmental and economic systems. It can enhance long term value by using ESG factors to mitigate risks and identify growth opportunities.

In the course of our investment operations, we also implement various tasks of sustainable development, and employees care to ensure adherence to our business philosophy.

### 1.3 Basis for Preparation of the Report

An ESG working group ("ESG Working Group") was established in 2020 to follow up the ESG-related matters and it mainly comprises key management members. This report was prepared by the ESG Working Group in accordance with the Environmental, Social and Governance Reporting Guide set out in Appendix 27 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Stock Exchange") using the internal data of the Group.

All important areas were identified through stakeholder engagement and materiality assessment. We approached stakeholders via various channels to obtain opinions on ESG issues in our business, and set priorities on the important areas to be reported by reference to their impacts on the environment, economy and society and on stakeholders. We aim to provide objective, accurate and fair information in this report.

### 1.2 我們的企業價值

本公司的使命是成為香港知名的投資公司，我們的經營理念是「造福員工、股東及社區」。

可持續發展是我們成功的關鍵，而對社區以及環境的積極影響將為所有主要利益相關者帶來長期價值。作為一家投資公司，我們的首要目標是實現資本增值，並從利息和股息中獲得穩定的收入。本公司亦關注環境、社會及管治（「環境、社會及管治」）因素及彼等對本公司投資組合的影響。ESG投資確認長期可持續收益應取決於穩定、運作良好及治理良好的社會、環境及經濟體系。可通過使用ESG因素降低風險及確定增長機會，從而提高長期價值。

在投資經營的過程中，我們亦會落實可持續發展的各項任務，關懷員工，以堅守我們的經營理念。

### 1.3 編製本報告的基準

於二零二零年成立了環境、社會及管治工作小組（「環境、社會及管治工作小組」），以跟進與環境、社會及管治有關的事宜，成員主要包括主要管理層成員。本報告由環境、社會及管治工作小組根據香港聯合交易所有限公司（「聯交所」）證券上市規則附錄二十七所載的《環境、社會及管治報告指引》使用本集團的內部數據編製。

所有重要範疇均透過利益相關者參與及重要性評估確定。我們通過各種渠道與利益相關者接洽，以獲取彼等對我們業務中的環境、社會及管治問題的意見，並參照其對環境、經濟及社會以及利益相關者的影響，確定需要報告的重要範疇的優先次序。我們力求在本報告中提供客觀、準確及公正的資料。

#### 1.4 Reporting Period and Boundary

The reporting period is from 1 January 2022 to 31 December 2022. Unless otherwise specified, the report covers the investment operations of our office in Hong Kong and the office operation is considered to be small in terms of headcounts and office space.

A detailed content index of the Environmental, Social and Governance Reporting Guide issued by the Stock Exchange is included in the end of this report. Regarding the information of our corporate governance, please refer to the corporate governance report.

#### 1.5 Reporting Principles

We adopt the four reporting principles outlined in the ESG Reporting Guide, aiming to respond to ESG matters that are relevant to the stakeholders and our operations.

#### 1.4 報告期及範疇

報告期為二零二二年一月一日至二零二二年十二月三十一日。除另有說明外，本報告涵蓋我們香港辦事處的投資業務，從人數及辦公空間來看，辦事處業務規模較小。

本報告末尾附有聯交所發佈的《環境、社會及管治報告指引》的詳細內容索引。有關我們的企業管治資料，請參閱企業管治報告。

#### 1.5 匯報原則

我們採用《環境、社會及管治報告指引》中概述的四項匯報原則，旨在應對與利益相關者及我們業務相關的環境、社會及管治事項。

##### Materiality 重要性

Through regular communication regularly with stakeholders, we strike to better understand their concerns about sustainability issues that affect them. Based on the results of the communication, we re-examine and confirm the material issues of this report

通過定期與利益相關者溝通，我們努力更好地了解彼等對影響其可持續性問題的關注。根據溝通的結果，我們重新審視並確認本報告的重大問題。

##### Quantitative 量化

We have developed data collection procedures to record and monitor ESG metrics with the coordination of the ESG working group. Where applicable, this report discloses the quantitative data for the year to allow stakeholders to understand our performance.

在環境、社會及管治工作小組的協調下，我們已制定數據採集程序，以記錄及監測環境、社會及管治指標。在適用的情況下，本報告披露本年的量化數據，以利益相關者了解我們的表現。

##### Balance 平衡

In order to disclose our ESG performance in an impartial manner, we maintain a balance of reporting and disclosure of the progress and ongoing challenges in the key areas.

為公正披露我們的環境、社會及管治表現，我們在報告及披露關鍵領域的進展及持續挑戰之間保持平衡。

##### Consistency 一致性

In accordance with the Environmental, Social and Governance Reporting Guide of the Stock Exchange, the quantitative information in this Report has been prepared in a consistent manner to allow readers to compare with the previous reports of the Company.

根據聯交所《環境、社會及管治報告指引》，本報告所載的量化資料已以一致方式編製，以供讀者與本公司以往的報告進行比較。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 1.6 Feedback

This report is published in both Chinese and English. If there is any discrepancy, the English version shall prevail. Your feedback will help us to improve the content disclosed in the report and you are welcome to provide us with your valuable comments.

### 1.6 意見反饋

本報告發佈中文及英文版本。如兩種版本出現任何不一致，概以英文版本為準。您的反饋意見將有助於我們改進報告中披露的內容，歡迎您提供寶貴意見。

## SECTION 2 SUSTAINABLE STRATEGY

### 2.1 Sustainable Development Goals

The Sustainable Development Goals (SDGs) are a collection of 17 interlinked goals designed to be a “blueprint to achieve a better and more sustainable future for all”, and are intended to be achieved by the year 2030. According to the Sustainable Development Goals (SDGs) of 2022 issued by the United Nations, the aspirations set out in the 2030 Agenda were in jeopardy as the world faced cascading and interlinked global crises and conflicts. With the COVID-19 pandemic in its third year, the war in Ukraine exacerbated food, energy, humanitarian and refugee crises. The financial services industry is considered as a vital enabler for the real economy and could support improved economic well-beings through prosperity under the SDGs 7 to 11. It also positively influences ESG practices of investee companies under SDGs 13 to 16. Investing in renewable energy (SDGs 7,13) and other infrastructure projects (SDGs 6,9) can also meet demands of impact investors.

## 第2節可持續發展策略

### 2.1 可持續發展目標

可持續發展目標由17個相互關聯的目標組成，旨在成為「為所有人實現更美好、更可持續的未來的藍圖」，並計劃於二零三零年之前實現。根據聯合國發表之2022年可持續發展目標(SDG)報告，由於世界面臨一連串相互關連的全球危機及衝突，二零三零年議程所載目標的實現陷入困境。隨著2019冠狀病毒病疫情進入第三年，烏克蘭戰爭加劇糧食、能源、人道主義及難民危機。金融服務業被認為是實體經濟的重要推動者，並可利用實現可持續發展目標7至11取得的繁榮，支持改善經濟福祉。該行業亦對投資對象公司於可持續發展目標13至16項下的環境、社會及管治常規方面發揮積極影響。投資可再生能源(可持續發展目標7、13)及其他基礎設施項目(可持續發展目標6、9)亦可滿足影響力投資者的需求。



We have identified the priorities for the SDGs related to the Group's operations and integrated them to better guide ESG-related activities.

我們已確定與本集團業務相關的可持續發展目標優先事項，並將其整合，以更好的指導ESG相關活動。

**SDGs 可持續發展目標** **The Group's actions that are aligned with SDGs**  
**本集團的行動與可持續發展目標一致**



Goal 3- good health and well-being  
 目標3 - 良好健康與福祉

We provide a safe working environment amid the novel coronavirus (COVID-19) pandemic. We implemented a series of guidelines and measures to ensure the safety of employees, and spared no effort to prevent and control the pandemic.

於新型冠狀病毒(2019冠狀病毒病)疫情期間，我們提供安全的工作環境。落實一系列保障員工安全的方針及措施，全力做好疫情防控工作。



Goal 5 - gender equality  
 目標5 - 性別平等

This is achieved by recognizing the importance of creating and maintaining a culture of inclusion in our workplace and implementing female and family-friendly incentives.

為實現這一目標，我們認識到在工作場所營造及維持一種包容文化的重要性，並落實對婦女及家庭友好的激勵措施。



Goal 8 - decent work and economic growth  
 目標8 - 體面工作和經濟增長

We strive to maintain a suitable workplace for all employees, promote economic growth and create more job opportunities. Please refer to the Section 4.2 "Health and Safety" for further details.

我們努力為所有僱員保持一個合適的工作場所，促進經濟增長，並創造更多就業機會。詳情請參閱4.2「健康與安全」一節。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 2.2 Management Approach and Structure

An efficient management structure and regular communication with stakeholders are important to lead our sustainable development. An ESG management structure has been developed with a dedicated ESG Working Group in place to ensure the effective implementation of ESG policies and measures. We gather the feedbacks and expectations of internal and external stakeholders through regular engagement. This helps us to evaluate our operations, mitigate the ESG-related risks and seize business opportunities.

#### 2.2.1 Board statement on oversight and management of ESG Issues

Below is the statement from the Company's Board of Directors ("Board") explaining the oversight of Environmental, Social and Governance ("ESG") issues and how the Group approaches the management of ESG issues.

##### *Governance Structure and Board's Oversight*

The Board has overall responsibility for the Group's ESG strategy and reporting. It provides oversight of ESG issues with an emphasis on the Group's long-term development and positioning, through the Sustainability Governance Structure outlined below.

#### 2.2.2 Sustainability Governance Structure

The Board is responsible for steering our ESG's overall direction. The Executive Committee is charged with the responsibility to guide the ESG Working Group in implementing ESG policies and measures, and oversees the running of our ESG system.

### 2.2 管理方法及架構

高效的管理架構及與利益相關者的定期溝通對引領我們的可持續發展至關重要。我們已建立了環境、社會及管治管理架構，並成立了專門的環境、社會及管治工作小組，以確保環境、社會及管治政策及措施的有效實施。我們通過定期參與收集內部和外部利益相關者的回饋及期望。這有助於我們評估我們的業務，降低環境、社會及管治相關風險，並抓住商機。

#### 2.2.1 有關監督及管理環境、社會及管治事宜的董事會聲明

下文載列本公司董事會（「董事會」）的聲明，當中解釋了對環境、社會及管治（「環境、社會及管治」）問題的監督以及本集團如何應付環境、社會及管治問題。

##### *管治架構及董事會監督*

董事會對本集團的環境、社會及管治策略及匯報負有全面責任。董事會通過下文概述的可持續發展管治架構，對環境、社會及管治問題進行監督，當中重點聚焦本集團長遠發展及定位。

#### 2.2.2 可持續發展管治架構

董事會負責引導我們環境、社會及管治的整體方向。執行委員會負責指導環境、社會及管治工作小組實施環境、社會及管治政策及措施，並監督環境、社會及管治系統的運行。

| Responsible party 負責方 | Core responsibility 核心責任 |
|-----------------------|--------------------------|
|-----------------------|--------------------------|

Shareholders and other Stakeholders  
股東及其他利益相關者

Board of Directors  
董事會

- Provides strategic advice to the Executive Committee  
向執行委員會提供策略意見

Executive Committee  
執行委員會

- Implements ESG-related procedures and internal control measures  
執行環境、社會及管治相關程序及內部控制措施
- Oversees work of the ESG working Group  
監督環境、社會及管治工作小組的工作
- Approves ESG Reports, and ensures the accuracy of the key performance indicator data  
審批環境、社會及管治報告，並確保關鍵績效指標數據的準確性

ESG Working Group  
環境、社會及管治工作小組

- Facilitates the implementation of ESG policies across business units  
推動跨業務部門實施環境、社會及管治政策
- Collates ESG key performance indicator data  
整理環境、社會及管治關鍵績效指標數據
- Prepares ESG Reports  
編製環境、社會及管治報告
- Reports to the Executive Committee on the implementation status of ESG initiatives  
向執行委員會報告有關環境、社會及管治舉措的執行情況

The Sustainability Governance Structure is mainly supported by the ESG Working Group, constituted by senior representatives from a cross-section of departments. The structure also includes:

可持續發展管治架構主要由跨部門高層代表組成的環境、社會及管治工作小組支持。架構還包括：

- Executive Committee;
- Risk Management Working Group reporting to the Board and Audit Committee.

- 執行委員會；
- 風險管理工作小組，其向董事會及審核委員會匯報。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 2.2.3 ESG Management Approach and Strategy

The Board approved the Sustainability Framework including sustainability priorities, as well as the long-term sustainability goals and targets for each of the sustainability priorities, after taking into consideration such factors as international benchmarks and best practices.

The approved Sustainability Framework covers the following four sustainability priorities:

- **Climate Resilience:** Adapt to climate change and decarbonize the business
- **Resource Management:** Optimize the use and management of natural resources (energy, water and materials)
- **Well-being:** Sustain a healthy, inclusive and safe environment and promote social wellbeing
- **Sustainable Investment and ESG Investing:** Promote sustainability practices in investment.

#### *Our Environmental Policy*

##### 2.2.3.1 Policy Statement

We are committed to minimising the environmental impacts of their business. Good business practices can have a fundamental effect on environmental protection. We seek to conduct its activities in an environmentally responsible manner and to develop a range of management practices aimed at promoting sustainable development.

##### 2.2.3.2 Sustainable Development

We endeavor to achieve a high standard of environmental care in developing its business and to give due consideration to environmental risks that would damage the natural and built environment in conducting its business. We believe that such conduct would add value to us and our stakeholders, and contribute to the enhancement of the environment and the well-being of the society.

### 2.2.3 環境、社會及管治方法及策略

董事會於考慮國際標準及最佳實踐等因素後，批准了一套可持續發展框架，並批准當中的可持續發展優先事項及每項優先事項的長遠可持續發展目標及指標。

經批准的可持續發展框架涵蓋以下四大可持續發展優先事項：

- **氣候應變能力：**適應氣候變化並實行業務低碳轉型
- **資源管理：**更有效地運用及管理天然資源(能源、水、材料)
- **福祉：**締造健康、具包容性及安全的環境，並推動社會福祉
- **可持續發展及環境、社會及管治投資：**於投資項目中推動可持續發展的實踐

#### *我們的環境政策*

##### 2.2.3.1 政策聲明

我們致力將集團業務所造成對環境的影響降至最低。良好的業務實踐可以從根本上為環境保護帶來影響。我們致力於經營業務時顧及對環境的影響，並努力制定一系列旨在推動可持續發展的管理措施。

##### 2.2.3.2 可持續發展

在業務發展過程中，我們努力實現高標準的環境保護水平，並充分衡量於經營業務時會對自然環境及建築物造成破壞的環境風險。我們相信，有關實踐將為我們及我們的利益相關者創造價值，並有助改善環境及社會福祉。

### 2.2.3.3 Management Practices

We seek to implement sound environmental programmes that use resources more efficiently and effectively. These include the following:

- Promote energy efficiency
- Improve consumption of materials to reduce waste generation and dispose of waste in an environmentally acceptable manner
- Promote recycling and the use of recycled or environmentally friendly materials
- Give preference to suppliers and contractors who adopt environmentally friendly practices
- Meet all relevant environmental, health and safety laws and regulations
- Support environmental initiatives, partly through our community programmes

### 2.2.3.4 Promoting Environmental Awareness

We seek to promote public awareness of the importance of environmental protection and of the responsibility of management, employees and other stakeholders to work in partnership for the benefit of the environment. It is committed to communicating environmental practices externally.

## 2.2.4 Investment Operations

The Group believes that its sustainable performance is linked to good environmental practices and pays attention to environmental factors in its decision-making processes.

We strive to incorporate environmental risk assessments into investment decisions. Investees are expected to fulfil the appropriate compliance obligations applicable to their business.

### 2.2.3.3 管理措施

我們尋求實行健全的環保方案，令資源能更有效益及效率地運用。該等方案包括以下：

- 推動能源效益
- 改善材料消耗以減少產生廢物，並以符合環保原則的方式處置廢物
- 推動回收及使用循環再用材料或環保物料
- 優先選用已推行環保實踐的供應商及承包商
- 符合所有相關的環境、健康及安全法律法規
- 通過本集團部分社區計劃來支持環保行動

### 2.2.3.4 推動環保意識

我們致力促進公眾認識環保的重要性，以及了解管理層、僱員及其他利益相關者的責任，好能共同為環保出力。本集團致力對外宣傳環保實踐。

## 2.2.4 投資營運

本集團相信，其於可持續發展的表現與良好的環保實踐存在關聯，並在決策過程中注重環保因素。

我們努力將環境風險評估因素納入投資決策中。我們期望投資對象適當地履行其業務所適用的合規義務。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

All employees are encouraged to conduct their duties in an environmentally responsible manner. The Group's environmental policy was approved by the Board of Directors and forms an integral part of its corporate social responsibility. Senior executives are tasked with its implementation. The environmental policy will be monitored and periodically reviewed in the light of new developments.

ESG risks and opportunities to the Company are identified by the ESG Working Group. ESG risks are managed by the Risk Management Working Group and ESG opportunities are addressed by the relevant departments and functions.

### 2.2.5 Review of Progress and Relevance to Business

The Sustainability Framework, sustainability priorities, long-term sustainability goals and targets, and KPIs are set with reference to the Group's principal business in the Investment sector. The Board reviews progress on the implementation of the sustainability goals and targets with reference to the KPIs principally through regular reporting of the ESG Working Group to the Executive Committee.

## 2.3 Materiality Assessment

An internal materiality assessment was conducted by our ESG Working Group together with the senior management. We have taken into our account of the following factors:

- overall mission and, corporate values, policies and procedures manual, its risk management framework, risk register and related studies/analyses.
- Laws, regulations, international agreements, or voluntary agreements of strategic significance to the Company.
- Main topics and future challenges for the investment companies, particularly considering relevant guidance and resources.

所有僱員均應以符合環保原則的方式履行職責。本集團的環境政策已獲得董事會批准，並已構成集團企業社會責任的重要部分。有關政策的執行由高級行政人員負責。環境政策將受到監督，並定期因應新情況發展進行檢討。

環境、社會及管治工作小組負責識別本公司的各項環境、社會及管治風險及機遇。環境、社會及管治風險由風險管理工作小組管理，而環境、社會及管治機遇則由相關部門及職能負責。

### 2.2.5 進度審查及業務關連性

可持續發展框架、可持續發展優先事項、長遠可持續發展目標及指標以及關鍵績效指標皆為參照本集團於投資領域的主要業務制定。董事會主要通過環境、社會及管治工作小組向執行委員會的定期匯報來審查各項可持續發展目標及指標相對關鍵績效指標的執行進展。

## 2.3 重要性評估

我們的環境、社會及管治工作小組匯同高級管理層進行了一次內部重要性評估。我們已於評估中考慮下列因素：

- 整體任務、企業價值、政策與程序手冊，包括我們的風險管理框架、風險登記冊及相關研究／分析。
- 對本公司具有重要策略意義的法律、法規、國際協議或自願性質的協議。
- 業內投資公司所面對的主要議題及未來挑戰，特別考慮相關指引及資源。



Regarding external materiality assessment, stakeholder engagement is an important tool that a company can use to identify, develop and achieve accountable and strategic responses to ESG issues. In order to understand the significant operational subjects that are sufficiently concerned by the stakeholders, our ESG Working Group adopted a systematic approach of identification, prioritization and review and conduct surveys or interviews with internal and external stakeholders to identify the sufficiently important and relevant ESG issues which are the sustainable focuses that the Group needs to pay close attention.

關於外部重要性評估，其中一項重要手段為利益相關者參與，其可幫助公司就環境、社會及管治議題識別、制定及落實可靠及具策略性的回應。為了解利益相關者充分關注的重大經營課題，我們的環境、社會及管治工作小組已採取一套系統化的識別、優先排序及審查方法，並對內外部利益相關者進行調查或訪談，以識別出充分重要及有關連性的環境、社會及管治議題，該等議題為本集團需要密切關注的可持續發展重點。

The following flowchart summarizes the materiality analysis process:

以下流程圖概述重要性分析的過程：



Updated ESG issues based on the results of the internal materiality assessment and the Company's previous ESG Report with reference to the HKEX's ESG Reporting Guide, non-financial disclosure of the peers and focus areas of media coverage

根據內部重要性評估結果及本公司過往的環境、社會及管治報告，並參考香港聯交所《環境、社會及管治報告指引》、同業非財務信息披露以及媒體報導的重點領域，更新環境、社會及管治問題

Collected the materiality scores of ESG issues rated by both internal and external stakeholders mainly through a questionnaire survey

主要通過問卷調查，收集內外部利益相關者對環境、社會及管治問題的重要性評分

Based on the responses to "importance to stakeholders" and "importance to the Company" the materiality scores of stakeholders were compiled, each and every ESG issue ranked and the results presented in a materiality matrix

根據對「對利益相關者的重要性」和「對公司的重要性」所得回覆，整理利益相關者的重要性評分，對每一個環境、社會及管治問題進行排序，並將結果以重要性矩陣的形式呈現

After an analysis of the results, a further review was conducted by the ESG Working Group

環境、社會及管治工作小組對結果進行分析後再作進一步審查

We have identified four material topics: "Climate Change", "Development and Training", "Anti-corruption" and "Community Investment". Going forward, we will enhance our ESG management and strive to optimize our ESG performance.

我們已識別出四個重要議題，分別為「氣候變化」、「發展及培訓」、「反貪污」及「社區投資」。未來，我們將加強環境、社會及管治的管理，並努力改善環境、社會及管治表現。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 2.4 Stakeholders Engagement

Stakeholders are entities or individuals that can reasonably be expected to be significantly affected by our activities; and/or whose actions can reasonably be expected to affect our ability of to successfully implement our strategies and achieve our objectives.

Our external stakeholder groups mainly include: Investors/shareholders/members, Suppliers/business partners, Employees, Government and regulators, NGOs and lobby groups, Local communities, Competitors/peers and/or Experts and specialists (e.g. professional/industry associations and academia). If the ESG Working Group does not have the resources to contact representatives from every stakeholder group, we focus on key stakeholders only.

The following table outlines the expectations and demands of major stakeholders and related communication channels:

### 2.4 利益相關者參與

利益相關者是指可合理預期受我們的業務活動顯著影響；及／或其行動可合理預期會影響我們成功推行策略及達成目標的能力的實體或個別人士。

我們的外部利益相關者群體主要包括：投資者／股東／會員；供應商／業務夥伴；僱員；政府及監管機構；非政府組織及游說團體；地方社區；競爭對手／同業；及／或專家（例如專業／業界組織及學者）。倘環境、社會及管治工作小組並無足夠資源諮詢每個利益相關者群體的代表，我們只專注於主要利益相關者。

下表概述主要利益相關者的期望及需求以及相關溝通渠道：

| Stakeholder<br>利益相關者                         | Major communication channels<br>主要溝通渠道   | Expectation and demand on of ESG<br>對環境、社會及管治的期望及需求   | Communication and responses<br>溝通及回應   |
|--|--|---|--|
| <b>Employees<br/>僱員</b>                      | <ul style="list-style-type: none"> <li>Regular meetings<br/>例會</li> <li>Performance appraisal<br/>績效考核</li> <li>Trainings<br/>培訓</li> <li>Employee caring activities<br/>關愛僱員活動</li> <li>Office publications/emails<br/>辦公室出版物／電子郵件</li> <li>Online learning<br/>在線學習</li> </ul> | <ul style="list-style-type: none"> <li>Remuneration and benefits<br/>薪酬及福利</li> <li>Career Development and Training opportunities<br/>職涯發展及培訓機會</li> <li>Anti-corruption<br/>反貪污</li> </ul>   | <ul style="list-style-type: none"> <li>Encourage participation in continuous training<br/>鼓勵參與持續培訓</li> <li>Competitive salary and benefits<br/>具競爭力的薪金及福利</li> </ul>  |
| <b>Shareholders and investors<br/>股東及投資者</b> | <ul style="list-style-type: none"> <li>Members' general meetings<br/>股東大會</li> <li>Annual and interim reports<br/>年度報告及中期報告</li> <li>Shareholders meetings<br/>股東會議</li> <li>Corporate official website<br/>公司官方網站</li> </ul>  | <ul style="list-style-type: none"> <li>Financial Performance<br/>財務表現</li> <li>Corporate Transparency Risk Control<br/>公司透明度風險控制</li> <li>Development and Training<br/>發展及培訓</li> <li>Anti-corruption<br/>反貪污</li> <li>Community Investment<br/>社區投資</li> </ul> | <ul style="list-style-type: none"> <li>Improve profitability<br/>改善盈利能力</li> <li>Regular publication of NAV per share and routine information disclosure on the website of the Hong Kong Stock Exchange<br/>定期發表每股資產淨值及於香港聯交所網站發表例行資料披露</li> <li>Strive to improve risk management and internal control systems<br/>努力改善風險管理及內部監控系統</li> </ul> |

| Stakeholder<br>利益相關者  | Major communication channels<br>主要溝通渠道   | Expectation and demand on of ESG<br>對環境、社會及管治的期望及需求  | Communication and responses<br>溝通及回應  |
|---|--|--|---|
| <b>Service providers and suppliers</b><br>服務提供商及供應商                       | <ul style="list-style-type: none"> <li>Regular meetings<br/>例會</li> <li>Emails<br/>電子郵件</li> <li>Regular review and feedback<br/>定期審查及反饋</li> <li>Corporate official website<br/>公司官方網站</li> </ul> | <ul style="list-style-type: none"> <li>Development and Training<br/>發展及培訓</li> <li>Anti-corruption<br/>反貪污</li> <li>Community Investment<br/>社區投資</li> </ul>                                       | <ul style="list-style-type: none"> <li>Promote timely communication<br/>促進快速溝通</li> <li>Fulfil contractual obligations<br/>履行合約義務</li> <li>Build responsible supply chain<br/>建立供應鏈責任</li> </ul>                            |
| <b>Governments and regulatory bodies</b><br>外部政府及監管機構                     | <ul style="list-style-type: none"> <li>Websites of Government and regulatory bodies<br/>政府及監管機構網站</li> </ul>   | <ul style="list-style-type: none"> <li>Compliance of laws and regulations<br/>符合法律法規</li> <li>Anti-corruption<br/>反貪污</li> <li>Pay tax and duties in accordance with the law<br/>依法繳納稅金</li> </ul> | <ul style="list-style-type: none"> <li>Adhere to the laws and regulations<br/>遵守法律法規</li> <li>Pay tax and duties in full on time<br/>依時繳納全部稅金</li> </ul>  |
| <b>Communities and Non-governments organisations (NGOs)</b><br>社區及外部非政府組織 | <ul style="list-style-type: none"> <li>Charity donations<br/>慈善捐贈</li> <li>Sponsorships<br/>贊助</li> <li>Visits to NGOs<br/>訪問非政府組織</li> <li>Volunteer activities<br/>志願者活動</li> </ul>              | <ul style="list-style-type: none"> <li>Community Investment<br/>社區投資</li> <li>Giving back to society<br/>回饋社會</li> <li>Environmental protection<br/>環保</li> </ul>                                  | <ul style="list-style-type: none"> <li>Participate in charity activities<br/>參與慈善活動</li> <li>Committed to charities<br/>熱心公益慈善</li> <li>Adhere to green operation and reduce the usage of fuel<br/>恪守綠色營運及減少燃料使用</li> </ul> |

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

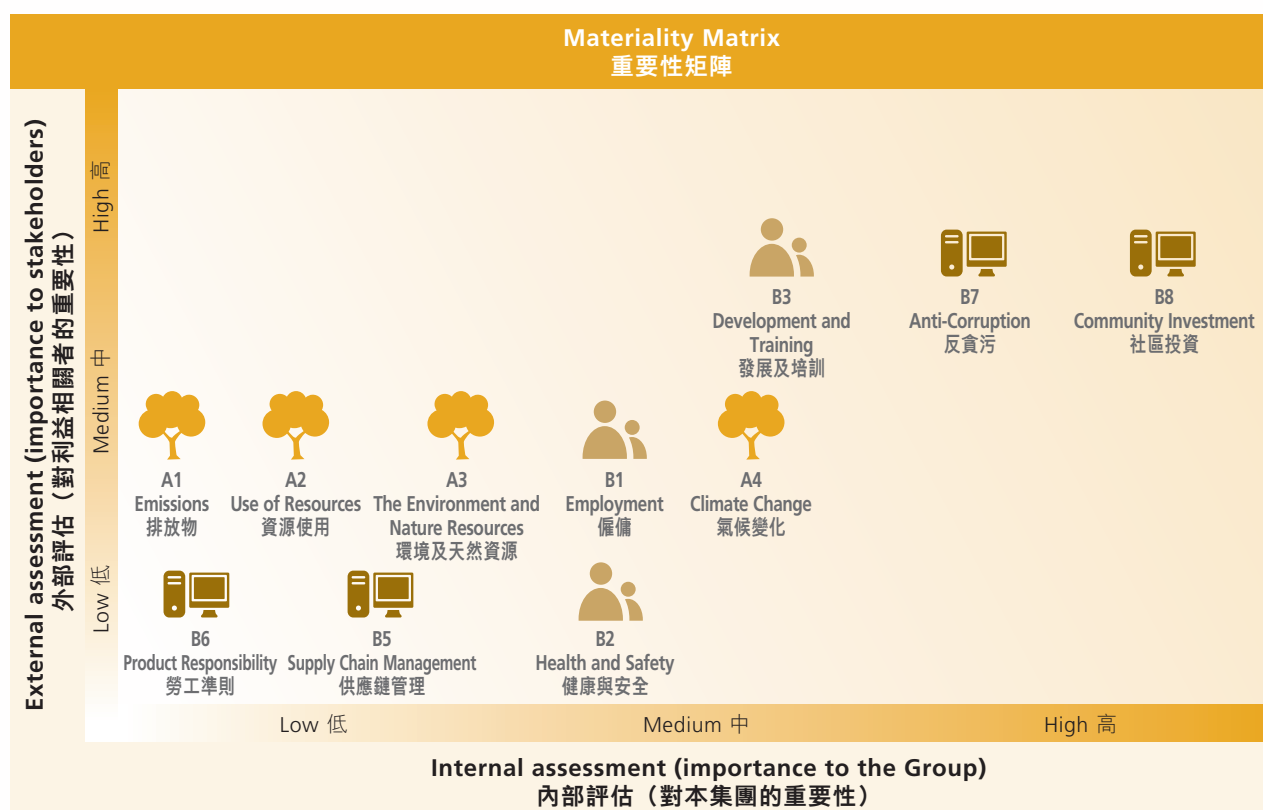
## 環境、社會及管治報告

### Materiality Matrix

During the year, the Group identified a number of environmental, social and operating-related issues, and assessed their importance to stakeholders and the Group, mainly through surveys and interviews. These assessments helped the Group to ensure that its development could be in line with stakeholders' expectations, and demands. The matters of concern are set out in the following materiality matrix:

### 重要性矩陣

於年內，本集團已識別多項環境、社會及營運相關問題，並主要透過調查及訪談來評估該等問題對利益相關者及對本集團的重要性。該等評估讓本集團確保其業務發展能夠符合利益相關者的期望及需求。關注事項載於以下重要性矩陣：



Environment 環境

Employment 僱傭

Operations 營運

Aspect B6: Product Responsibility: N/A

層面B6：產品責任：不適用

The subject areas in the above Table used the taxonomy in the ESG Reporting Guide issued by the HKEX for Environment (subject area A) and Social (subject area B) areas. Detail of which can also be found at the content index set out on pages 85 to 95 of this report.

## SECTION 3 OUR ENVIRONMENT

We are committed to balancing operations and environment protection, and aim to contribute to a green and environmental-friendly society through energy conservation and emissions reduction.

In order to fulfil the corporate citizen responsibilities, the Group strives to promote sustainability and continuously employ new technologies and new measures to minimize the environmental risk and impact of its business operations, thus achieving sustainable development. The Group strictly complies with all applicable environmental laws and regulations. During the year, there were no cases of violation of relevant regulations or code of conduct within the Group.

### 3.1 Environmental Responsibility

#### 3.1.1 Management policy

The Group's office operations do not directly generate significant air emissions, hazardous waste or waste water discharge and thus environmental issues are identified to be non-material aspects. The most common emission from our daily business activities is greenhouse gas ("GHG") emission, mainly generated from the consumption of purchased electricity and the fuel.

Environmental protection is very important for our sustainable development. The environmental management system is spearheaded by the ESG Working Group in accordance with our environmental policy. Our policy strives to achieve a high standard of environmental care in developing our business and to give due consideration to environmental risks that would damage the natural and built environment in conducting our business.

上表的範疇採用香港聯交所頒佈的《環境、社會及管治報告指引》中環境(範疇A)及社會(範疇B)的分類。詳情可參閱列載於本報告第85至95頁內容索引。

## 第3節我們的環境

我們致力於在營運與環境保護之間取得平衡，並致力於通過節能減排為綠色環保社會做出貢獻。

為履行企業公民責任，本集團努力推動可持續發展，不斷採用新技術及新措施，將業務營運的環境風險和影響降至最低，從而實現可持續發展。本集團嚴格遵守所有適用的環境法律法規。年內，本集團內部並無發生違反相關法規或行為準則的情況。

### 3.1 環境責任

#### 3.1.1 管理政策

本集團的辦公室業務不會直接產生大量的空氣排放、有害廢棄物或廢水排放，因此環境問題被確定為非重大層面。我們日常業務活動中最常見的排放為溫室氣體(「溫室氣體」)排放，主要來自購買的電力和燃料消耗。

環境保護對我們的可持續發展非常重要。環境管理體系由環境、社會及管治工作小組根據我們的環境政策率先推行。我們的政策致力於在發展業務時達到高標準的環境保護，並在開展業務的過程中充分考慮可能破壞自然環境和建築環境的環境風險。

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Management practices are implemented to control GHG emissions and reduce the generation of both hazardous and non-hazardous wastes, so as to minimize the environmental risk and impact of the Company's operations.

### 3.1.2 Compliance with relevant laws and regulations

During the year, the Group was not aware of any non-compliance of environmental laws and regulations in Hong Kong that have a significant impact on the Group relating to emissions of waste gases and greenhouse gases, and generation of hazardous and non-hazardous wastes. We were not subject to any punishment for violating applicable laws and regulations.

### 3.1.3 Energy conservation

As energy consumption accounts for a major part of the Group's GHG emissions, we seek to implement sound environmental practices that can achieve energy conservation.

We promote energy efficiency by deploying natural light and use energy-saving lightings, where feasible. Our conference room windows can allow more natural sunlight to go in and reduce the use of LED lighting. Refrigerator is kept away from sunlight and well ventilated. The air filters of air-conditioners are cleaned regularly to improve cool air flow efficiency. We have implemented switch off light policy and used energy consumption equipment (e.g. computer will be switched automatically while not in use). Energy saving mode of vehicles is also compulsorily activated.

通過實施管理措施，控制溫室氣體排放，減少有害和無害廢棄物的產生，從而將本公司經營活動的環境風險及影響降至最低。

### 3.1.2 遵守相關法律法規

年內，本集團並未發現有任何違反香港有關廢氣及溫室氣體排放以及有害及無害廢棄物產生的環保法律法規的情況，而該等法律法規對本集團產生重大影響。我們並無因違反適用法律法規而受到任何懲罰。

### 3.1.3 節能

由於能源消耗佔本集團溫室氣體排放的主要部分，我們致力推行健全的環保措施，以達到節能的目標。

在可行的情況下，我們通過善用自然光和使用節能燈提高能源效益。我們的會議室窗戶可以讓更多的自然陽光進入，減少使用LED燈。冰箱遠離陽光，通風良好，定期清洗空調的空氣過濾網，以提高冷風流動效率。我們實行關燈政策，使用節能設備（如電腦不使用時自動關機）。車輛的節能模式也被強制啟動。



### 3.1.4 Waste reduction

We have implemented procedures to ensure proper disposal of solid waste and reduce waste at sources. The Group's wastes are mainly classified into two categories in its business, including general wastes and recyclable wastes. The Group does not generate any hazardous waste in the ordinary course of business because of our straightforward office operation.

#### 3.1.4.1 Waste of electrical and electronic equipment

Computers or office's electrical and electronic equipment are well maintained to prolong life span. Staffs are encouraged to recycle the electrical and electronic waste through EPD assigned recyclers. Thus, the waste is not material.

#### 3.1.4.2 Other office wastes

Staffs are encouraged to reuse stationeries, e.g., paper clips, folders, binders, envelopes. Recycling bins to separate papers, metal and plastic are available at office. We also encourage our staff to avoid the consumption of paper cups and other disposable utensils.

#### 3.1.4.3 Paper reduction

For environmental protection, we implement policies to reduce the use of paper. We promote electronic communications and "think before you copy" attitude and encourage our employees to use both sides of the paper for printing and copying. We adopt double-sided printing and photocopying. Sending email is suggested instead of letters or fax when possible and the E-fax system was adopted without fax printing. Clouding computing system is used for access of emails.

### 3.1.4 減少廢物

我們已執程序，確保妥善處置固體廢物，從源頭減少廢物。本集團的廢物在業務上主要分為兩類，包括一般廢物和可回收垃圾。由於本集團辦公室業務簡單，故在日常業務過程中不會產生任何有害廢物。

#### 3.1.4.1 電器電子設備廢物

電腦或辦公室的電器及電子設備均經妥善保養，以延長其壽命。我們鼓勵員工通過環保署指定的回收商回收電器及電子廢物。因此，並無重大影響。

#### 3.1.4.2 其他辦公室廢物

我們鼓勵員工重複使用文具，如回形針、文件夾、活頁夾、信封等。辦公室設有回收箱，可將紙張、金屬及塑料分類。我們亦鼓勵員工避免使用紙杯及其他一次性用具。

#### 3.1.4.3 減少使用紙張

為了保護環境，我們實施減少用紙的政策，提倡電子通訊及「複印前三思」的理念，並鼓勵員工雙面打印及複印。我們採用雙面打印及複印的方式。建議盡可能以電子郵件代替信件或傳真，採用電子傳真系統，不打印傳真。採用雲計算系統查閱電子郵件。

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### 3.1.5 Compliance with relevant laws and regulations

The Group is not aware of any material non-compliance with the Waste Disposal Ordinance and other applicable laws and regulations that have a significant impact relating to air and greenhouse gas emissions, discharging into water and land, generation of hazardous and non-hazardous waste of the Group during the year.

No fines or non-monetary sanctions for non-compliance with relevant laws and regulations had been reported in the year.

### 3.1.6 Emissions

The Group's core business does not directly generate significant air emissions. The greenhouse gases include carbon dioxide, and nitrogen oxides, which can trap the heat energy radiated from the Earth. The increasing concentrations of greenhouse gases have led to global warming. The most common emission from its daily business activities is greenhouse gas ("GHG") and is mainly generated from the consumption of purchased electricity and the fuel consumed from the use of motor vehicles.

Fuel consumption of motor vehicles is currently the major sources of air pollutants which include nitrogen oxides ("NOx"), sulphur oxides ("SOx") and particulate matter ("PM") emissions. The calculation of each emission in the following table is mainly based on the Reporting Guidance on Environmental KPIs issued by the HKEX and the approximate estimation of kilometers travelled by vehicles. The fuel consumption mainly comes from the use of vehicles. Going forward, we would consider to replace the existing company cars with more environmentally friendly ones, such as EV or hybrid cars.

### 3.1.5 遵守相關法律法規

年內，本集團概不知悉任何就本集團廢氣及溫室氣體排放、污水排放及土地排污以及有害及無害廢棄物之產生方面未遵守《廢物處置條例》及其他適用法律法規而產生重大影響的重大違規情況。

本年度概無呈報有關未遵守有關法律法規的罰款或非貨幣性處罰。

### 3.1.6 排放物

本集團的核心業務並不直接產生大量大氣排放物。溫室氣體包括二氧化碳及氧化氮，它們能吸收地球輻射的熱能。溫室氣體濃度的增加導致全球變暖。本集團日常業務活動產生的主要排放物為溫室氣體（「溫室氣體」），而溫室氣體排放主要來自消耗所購買的電能及使用汽車所消耗的燃料。

汽車燃料消耗是目前大氣污染物排放的主要來源，有關污染物包括氧化氮（「氧化氮」）、硫氧化物（「硫氧化物」）及顆粒物（「顆粒物」）。下表中各排放量的計算乃主要基於香港聯交所發佈的《環境關鍵績效指標報告指引》以及汽車行使里數的概約估計而作出。燃料消耗主要來自於車輛使用。展望未來，現有公司車輛將考慮換成更為環保的車種，例如電動車或混能車。

**Gaseous Emissions from the Use of Mobile Combustion Sources**

**使用流體燃燒源產生的氣體排放**

| Environmental Performance<br>環境表現 |      | Unit<br>單位 | Year 2022<br>二零二二年 | Year 2021<br>二零二一年 |
|-----------------------------------|------|------------|--------------------|--------------------|
| NOx                               | 氮氧化物 | Kg 千克      | 10.39              | 21.83              |
| SOx                               | 硫氧化物 | Kg 千克      | 0.19               | 0.43               |
| PM                                | 懸浮顆粒 | Kg 千克      | 0.76               | 1.59               |

| GHG emission<br>溫室氣體排放   |  | Unit<br>單位                                | Year 2022<br>二零二二年 | Year 2021<br>二零二一年 |
|--|--|---|--------------------|--------------------|
| <b>GHG emission (Scope 1)</b><br>It represents (the petrol and diesel consumption from company cars and vessel, which was disposed of during the year. | <b>溫室氣體排放 (範圍1)</b><br>指公司車輛及於年內出售的船舶的汽油及柴油消耗。 | tCO <sub>2</sub> e<br>噸二氧化碳當量             | 35.77              | 80.23              |
| <b>GHG emission (Scope 2)</b><br>It represents the electricity purchased from power suppliers  | <b>溫室氣體排放 (範圍2)</b><br>指從電力供應商購買的電能。           | tCO <sub>2</sub> e<br>噸二氧化碳當量             | 9.30               | 9.69               |
| Total GHG emissions  | 溫室氣體排放總量                                       | tCO <sub>2</sub> e<br>噸二氧化碳當量             | 45.07              | 89.92              |
| Average number of employees for the year   | 年內平均僱員人數                                       | Employee<br>僱員                            | 16.5               | 22                 |
| GHG emission intensity   | 溫室氣體排放強度                                       | tCO <sub>2</sub> e/Employee<br>噸二氧化碳當量／僱員 | 2.73               | 4.09               |

3.1.6.1 The above environmental KPIs illustrated a general down trend.

3.1.6.1 上述環境指標呈整體下降趨勢。

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### 3.1.7 Environmental performance of waste and reduction target

The Group does not generate hazardous waste including chemical wastes, clinical wastes and hazardous chemicals in its operations.

Non-hazardous wastes produced are mainly general office consumables and are not material. We handle the wastes using the 4Rs rules, and as explained in Section 3.2.1 wastes are kept to be a low level. As such, no relevant figure is quantified in view of its immateriality, and no reduction target has been set.

### 3.1.8 Target for reduction of emissions

We set out our GHG emission reduction targets in 2020 and would reduce the 3-year average total GHG emissions by 5 to 10% for the two financial years 2021 to 2022. The target for 2022 reduction is about 2.5% to 5% on a yearly basis. We reduced the Scope 1 emission through the lower usage in petrol for transport. The emission factor for electricity utilization in Hong Kong dropped from 0.51 to 0.37 in April 2021 and increased slightly to 0.39 since April 2022. The total GHG emissions for Scope 1 and Scope 2 dropped from 89.92 to 45.07 tonnes CO<sub>2</sub>e. We met the target reductions from the years 2021 to 2022 because the petrol consumption was significantly reduced.

In October 2022, the ESG working group has reviewed our emission situation and recommended a target reduction for financial year 2023 in the range of 2% to 4% per annum.

### 3.1.7 廢棄物的環境表現及減廢目標

本集團在其營運中不產生化學廢棄物、臨床廢棄物及有害化學品等有害廢棄物。

產生的無害廢棄物主要為一般辦公室消耗品，並無重大影響。我們使用4R規則處理廢棄物，誠如3.2.1節所述，廢棄物保持在較低水平。因此，鑒於其並無重大影響，並未相關量化數字，亦未設定減廢目標。

### 3.1.8 減排目標

我們於二零二零年制定溫室氣體減排目標，並會於二零二一年至二零二二年兩個財政年度將三年平均溫室氣體排放總量減少5%至10%。二零二二年的減排目標是每年削減約2.5%至5%。我們通過減少運輸過程中汽油的使用量來減少範圍1排放。二零二一年四月，香港用電排放系數從0.51降至0.37，並從二零二二年四月起略微上升至0.39。範圍1及範圍2的溫室氣體排放總量從89.92噸二氧化碳當量減少至45.07噸二氧化碳當量。因汽油消耗量大幅減少，我們達成二零二一年至二零二二年減排目標。

於二零二二年十月，環境、社會及管治工作小組審閱了我們的排放情況，並建議二零二三財政年度的目標每年減少2%至4%。

### 3.1.8.1 Decarbonization measures

Since the Group's business does not involve any manufacturing activities, combustion of fuels in company cars is our major source for direct emissions under Scope 1 and electricity purchased from power companies is the major source for indirect emissions under Scope 2. As the total carbon emissions is insignificant, and the following abatement measures may be implemented when appropriate:

1. To incorporate low-carbon criteria in procurement specifications
2. To further the green office procedures as mentioned in 3.3 below
3. To replace company cars to electric/zero-emissions vehicles

**3.1.9** Waste collection and storage points are set up to collect recyclable and non-recyclable waste separately. Currently, the quantity of the waste is not material.

## 3.2 Resources Conservation

### 3.2.1 Management policy

The Group grasps every opportunity to encourage its employees in supporting green initiatives in daily operations and incorporate environmental sustainability into our business operation.

The implementation of 4Rs rule can reduce the use of resources and the 4Rs rule refers to reduce, reuse, recycle and replace.

Reduce means reducing the use of resource that helps reducing the generation of wastes. We encourage our staff to buy office supplies with less package and reduce the use of disposable items (e.g. paper cups, paper plates), polystyrene foam lunch boxes and non-rechargeable batteries..

### 3.1.8.1 減碳措施

本集團的業務不涉及任何生產活動，故範圍1的直接排放下的主要來源為燃燒公司車輛的燃料，而範圍2的間接排放下的主要來源為從電力公司購買的電力。由於碳排放總量並不重大，可適當採取下列減排措施：

1. 將低碳準則納入採購規章
2. 進一步推行下文3.3所述的綠色辦工程序
3. 將公司車輛更換為電動／零排放車輛

**3.1.9** 設立廢物收集及存放點，分別收集可回收和不可回收廢物。現時，廢棄物的數量並不多。

## 3.2 資源保護

### 3.2.1 管理政策

本集團把握每一個機會，鼓勵員工在日常經營中擁護綠色計劃並將環境可持續性納入業務營運。

4R規則的實施可以減少資源的使用，4R規則指減少、重複使用、回收及替換。

減少意味著使用有助於減少廢棄物產生的資源。我們鼓勵員工購買輕包裝的辦公用品，並減少一次性用品（如紙杯、紙盤等）、聚苯乙烯泡沫塑料（俗稱發泡膠）飯盒和不可充電電池的使用。

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Reuse means use the items again or for more than one purpose. Our staff is encouraged to use both sides of paper for writing and printing, and wash and reuse plastic and glass containers. Recycle means changing waste material into usable goods. Recycling of wastes can maximize the use of resources, decrease the rate of exhaustion of resources and reduce the pollution.

We have recycling bins in place to collect waste paper, plastic bottles and aluminum can separately. Replace means the use of recycled or environmentally friendly materials to replace the disposable or wasteful products..

重複使用是指再次使用物品或將其用於多個目的。我們鼓勵員工使用雙面書寫和列印，並清洗和重複使用塑膠和玻璃容器。回收是指把廢棄材料變成有用的物品。廢棄物的回收利用可以最大限度地利用資源，降低資源的消耗率及減少污染。

我們設有回收箱，分別收集廢紙、塑膠瓶和鋁罐。替代是指使用回收或環保材料替代一次性或廢品。

### 3.2.2 Energy and resource consumptions for the Group

### 3.2.2 本集團的能源及資源消耗

| Environmental Performance<br>環境表現       |          | Unit<br>單位                         | Year 2022<br>二零二二年 | Year 2021<br>二零二一年 |
|---|----------|------------------------------------|--------------------|--------------------|
| Electricity consumption                 | 用電       | KWh 千瓦時                            | 24,122             | 24,712             |
| Average number of employee for the year | 年內平均僱員人數 | Employee 僱員                        | 16.5               | 22                 |
| Electricity intensity                   | 用電強度     | KWH/employee<br>千瓦時／僱員             | 1,462              | 1,277              |
| Fuel Consumption                        | 燃料消耗     | Litres 公升                          | 13,122             | 28,092             |
| Average number of employee for the year | 年內平均僱員人數 | Employee 僱員                        | 16.5               | 22                 |
| Fuel intensity                          | 燃料強度     | Litres/employee<br>公升／僱員           | 795                | 1,123              |
| Water Consumption                       | 用水       | M <sup>3</sup> 立方米                 | 21                 | 44                 |
| Average number of employee for the year | 年內平均僱員人數 | Employee 僱員                        | 16.5               | 22                 |
| Water intensity                         | 用水強度     | M <sup>3</sup> /employee<br>立方米／僱員 | 1.27               | 2.0                |



### 3.2.3 Energy use efficiency target

The target for the two financial years 2021 and 2022 were set to reduce the 3-year average energy consumption by 5% (i.e. about 2.5% per year) and in the long term of 10 years, the reduction target is about 25% to 30% of the average level. Although we ceased the office operation in Shenzhen in about 2019, that had the effect of raising the 3-year average rate, the overall reduction for the years 2021 and 2022 was yet to be met. The electricity consumption dropped by 2.5% from 24,712 kwh to 24,122 kwh during the year. We will consider measures to close this gap of reduction target plan of 5% in the coming financial years.

### 3.2.4 Water conservation

Our water consumption is not material and we implement 4Rs rules to reduce its consumption. Water Pollution Control Ordinance has been closely monitored and the water consumption was reduced from 44M<sup>3</sup> to 21M<sup>3</sup> during the year. A 3% to 5% annual reduction to the average consumption level will be targeted by 2030. We will review the target and review the possibilities to change it, as and when appropriate. We have saved water by: a) turning off the water tap promptly, b) checking for water leakage from taps or pipes; and c) by keeping the water level in toilet tanks to a minimum to reduce spillage.

3.2.5 We are not engaged in any manufacture of goods, and there is no packaging material used for finished products.

## 3.3 Green Office

### 3.3.1 Management policy

We are committed to sustainability by seeking to reduce the environmental impact of our operations, with a particular focus on the reduction of greenhouse gas emissions and conservation of resources. We incorporate environmental responsibility into our daily operations through the implementation of green operation and green procurement policies to reduce the environmental impact and consumption of natural resources. We will continue to study the possible ways to reduce emissions, including the use of electric vehicles as replacement.

### 3.2.3 能效目標

二零二一年及二零二二年兩個財政年度的目標是將三年平均能耗降低5% (即每年減少約2.5%)，於十年內的長遠目標是將平均水平減少約25%至30%。儘管我們已於二零一九年停止深圳辦公室運作 (使三年平均率增加)，但二零二一年及二零二二年的總體減排目標尚未實現。電力消耗於年內由24,712千瓦時下降2.5%至24,122千瓦時。我們將於下一財政年度內考慮採取措施消除該5%下降百分比的差距。

### 3.2.4 節約用水

我們的耗水量不大，且我們執行4R規則以減少用水，並密切留意《水污染管制條例》，耗水量於年內由44立方米降至21立方米。到二零三零年，將平均耗水量每年降低3%至5%。我們將審閱目標，並於適當時機審閱改變目標的可能性。我們通過：a)及時關閉水龍頭；b)檢查水龍頭或管道漏水情況來節約用水；及c)通過將馬桶水箱水位保持在最低水平來減少溢出。

3.2.5 我們未從事任何商品的製造，故沒有用於成品的包裝材料。

## 3.3 綠色辦公

### 3.3.1 管理政策

我們堅持可持續發展，力求減少業務對環境的影響，特別注重減少溫室氣體排放和節約資源。我們將環保責任納入日常經營，通過實施綠色營運和綠色採購政策，以減少對環境的影響及對天然資源的消耗。我們將繼續研究可能的減排方法，包括使用電動汽車作為替代品。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 3.3.2 Environmental management system

To properly manage the office and effectively implement environmental policies, we actively implement an environmental management system, in an effort to ensure compliance with relevant regulations, improve environmental performance, and prevent environmental pollution.

### 3.3.3 Promoting environmental protection

The Group encourages all employees to participate in different kinds of recycling activities and reduce the use of natural resources. We also update our management and staff on the ESG requirements through attending online training sessions as provided by the HKEX and other related bodies.

During the year, there is no significant impact on the environment and natural resources from the operations. Employees are well-informed of our green measures through the regular circulation of relevant information to advocate their awareness and behavioral change.

### 3.3.4 Ecological conservation

We support environmental efforts, including protecting biodiversity, reducing ecological footprint and raising awareness of climate change. The Group has implemented various measures to protect water resources and reduce waste. The Group will continue to encourage green office and resources conservation in order to contribute to the sustainable development of mankind.

## 3.4 Measures for Climate Change

### 3.4.1 Management policy

The Group is concerned about climate change issues and strives to take measures to reduce greenhouse gas emissions from business operations in order to combat climate change. To illustrate our strong determination, we have reduced from the staff's business travel and the related Scope-3 indirect emission.

We carry out local procurement, use environment-friendly materials to reduce the carbon footprint and impact on climate change of our operations, so as to create an ideal living place for our next generation.

### 3.3.2 環境管理制度

為妥善管理辦公室並有效執行環境政策，我們積極推行環境管理制度，努力確保遵守有關規定，提高環保表現並防止環境污染。

### 3.3.3 促進環保

本集團鼓勵全體僱員參與各種資源回收活動，盡量減少天然資源的使用。我們亦透過參加由香港聯交所及其他有關機構提供的網上培訓課程，告知管理層及員工最新的環境、社會及管治規定。

年內，本集團營運並無對環境及天然資源產生重大影響。本集團以定期散發相關資料的方式向僱員深度傳達本集團的環保措施，提高僱員環保意識，促進僱員養成環保行為。

### 3.3.4 生態保護

我們支持環保行動，包括保護生物多樣性、減少生態足跡和提高對氣候變化的認識。本集團已實施多項措施保護水資源及減少浪費。本集團將繼續鼓勵綠色辦公及節約資源，為人類的可持續發展作出貢獻。

## 3.4 氣候變化的措施

### 3.4.1 管理政策

本集團關注氣候變化問題，並努力採取措施減少企業經營活動產生的溫室氣體排放，以應對氣候變化。為展現我們的強大決心，我們已經減少員工的商務旅行及相關範圍3的間接排放。

我們就地進行採購，使用環保資料，以減少我們營運過程中的碳排放和對氣候變化的影響，為我們的下一代創造一個理想的生活場所。

### 3.4.2 Climate-related financial disclosures of our investments

Climate change is often cited as a leading environmental priority for investors and due consideration should be made to the climate-related risks including transition risks and physical risks. We support the Task Force on Climate-related Financial Disclosures (“TCFD”) and our second set of TCFD report was included in this annual report.

### 3.4.2 我們與氣候相關投資的財務披露

對於投資者而言，氣候變化往往被認為是環境考慮的最重要因素之一，因此應妥善考慮氣候相關風險，包括過渡風險及實體風險。我們支持氣候相關財務披露工作小組（「TCFD」），我們的第二份TCFD報告已納入本年報。

## SECTION 4 OUR PEOPLE

### 4.1 Talent Management

#### 4.1.1 Management policy

We understand that it is essential to have a high-quality and moral team of management to maintain operational efficiency and improve overall performance. Our business success depends on our ability to attract, retain and cultivate employees. Each employee is an important family member to us and we strive to provide employees with a work-life balance environment, in the hope that they can firmly stand with the Group to create the future together. The Group is committed to creating a fair and comfortable working environment.

Management policies have been formulated in strict compliance with relevant labour laws in Hong Kong. They cover Hong Kong Employment Ordinance and relevant laws and regulations in respect of employees' compensation, recruitment, promotion, dismissal, working hours, holidays, equal opportunities, diversity, anti-discrimination, benefits and welfare, so as to fully protect and respect employees' rights and create an ideal workplace for employees.

#### 4.1.2 Compliance with laws and regulations

During the year, the Group complied with applicable local laws and regulations on compensation, recruitment, promotion, dismissal, working hours, holidays, equal opportunities, diversity, anti-discrimination, benefits and welfare, child labour and forced labour. There were no major employee or labour disputes that disrupted our normal business operations, nor were we subject to any punishment for violating applicable laws and regulations.

## 第4節我們的人才

### 4.1 人才管理

#### 4.1.1 管理政策

我們明白擁有一支德才兼備的管理團隊對於保持營運效率及提高整體表現至關重要。我們的業務成功取決於我們吸引、挽留及培養員工的能力。每一名僱員均為我們的重要家庭成員，我們努力為其提供一個能平衡工作與生活的環境，希望他們能夠堅定地與本集團攜手共創未來。本集團致力於打造一個公平、舒適的工作環境。

我們嚴格遵守香港的相關勞動法制定管理政策。其涵蓋《香港僱傭條例》及相關法律法規涵蓋本地僱員薪酬、招聘、晉升、解僱、工作時間、節假日、同等機會、多元化、反歧視、福利等方面的相關法律法規，充分保障及尊重僱員權利，為僱員創造理想的工作場所。

#### 4.1.2 遵守法律法規

年內，本集團遵守關於薪酬、招聘、晉升、解僱、工作時間、假期、同等機會、多元化、反歧視、福利、童工及強迫勞工的適用地區性法律及規例。本公司並無影響正常經營的重大僱傭或勞動爭議，亦無違反相關法律法規的行為。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 4.1.3 Recruitment and remuneration

Human resources are the valuable assets and indispensable to our Company. We are committed to providing our staff a fair and equitable workplace where they are treated equally in every aspect of their work or employment and the staff is motivated to grow with our Company and meet our company goals to strive for the excellence in the industry.

We adopt fair and non-discriminatory recruitment policies and comply with the requirements of the ordinances of the Anti-discrimination and Personal Data and Privacy aiming to recruit the appropriate and qualified staff to grow with the Company.

Based on the market rates and benefits, we offer reasonable and competitive salary to attract candidates to join us and retain them. We strictly adhere to the statutory requirements as stated in the relevant employment laws, ensuring the rights and interests of our staff being properly protected.

### 4.1.4 Equal opportunity and diversity

The Group is committed to creating an inclusive and non-discriminatory workplace, providing equal opportunities for all employees regardless of gender, age, nationality, religion, sexual orientation or physical fitness, and giving fair consideration to all job applicants.

We follow the principles of fairness, impartiality and openness to recruit and promote the right employees and never discriminate against job applicants on the grounds of race, colour, social status, place of birth, nationality, religion, disability, gender, sexual orientation, trade union membership, political position or age. We prohibit the employment of child labour in accordance with relevant standards and regulations.

### 4.1.3 招聘及薪酬

人力資源是本公司不可或缺的寶貴資產。我們致力於為員工提供一個公平公正的工作場所，使彼等能夠在工作或就業等各個方面受到平等對待，並激勵員工與本公司共同成長，以達致本公司在本行業中追求卓越的目標。

我們採用公平和非歧視性的招聘政策，並遵守反歧視條例以及個人資料及隱私條例的要求，旨在招募合適的合資格員工來與公司共同成長。

我們根據市場薪酬水平及福利情況提供合理和有競爭力的薪酬，以吸引求職者加入本公司並挽留員工。我們嚴格遵守有關僱傭法的法定要求，確保本公司員工的權利及權益得到妥善保護。

### 4.1.4 平等機會及多元化

本集團致力於打造一個包容性和非歧視性的工作場所，為所有僱員（不論其性別、年齡、國籍、宗教、性取向或身體健康狀況）提供平等機會，並公平對待所有求職者。

我們按照公平、公正、公開的原則招募及晉升僱員，概不會以種族、膚色、社會地位、出生地、國籍、宗教、殘障情況、性別、性取向、工會會員資格、政治地位或年齡為由歧視求職者。我們按照有關標準和條例禁止僱傭童工。

#### 4.1.5 Protection of rights and interests

We continually review the employee compensation policy to ensure that employee compensation can be in tandem with the Company's performance. We believe that employees should be rewarded fairly based on their contribution, and provide attractive compensation and benefits to employees. In addition, each employee may resign by giving a reasonable period's notice.

The Code of Practice Human Resources Management issued by the Office of the Privacy Commissioner for Personal Data has also been observed when handling employment-related data.

#### 4.1.6 Employee communication

Cohesion among employees is a key driving force for corporate development, and good communication channels with employees serve as the cornerstone of the Group's operations. Accordingly, we set up channels to collect employees' opinions, actively listen to their opinions and suggestions, and take timely measures in response to matters of high concern to employees to protect their interests.

#### 4.1.7 Staff composition

As at 31 December 2022, we employed a total of 16 employees, and all of them were located in Hong Kong.

#### 4.1.5 權利及權益保護

我們不斷審閱僱員薪酬政策，確保僱員薪酬與公司業績同步增長。我們認為應視僱員的貢獻給予公平獎勵，並為僱員提供有吸引力的薪酬及福利。此外，僱員可通過提前發出合理期限的通知提出辭職。

我們在處理與僱傭相關的資料時亦已遵守個人資料私隱專員公署發出的人力資源管理實務守則。

#### 4.1.6 與僱員的溝通

員工凝聚力是企業發展的關鍵動力，與員工保持良好的溝通是本集團得以運作的基石。因此，我們用各種方式徵集僱員意見，積極聽取彼等的意見及建議，並及時採取措施回應員工高度關注的事項，以保護員工利益。

#### 4.1.7 員工組成

於二零二二年十二月三十一日，本公司合共僱用16名僱員，彼等均位於香港。

| By age<br>年齡 | Senior Staff<br>高級員工 |   |     | General Staff<br>一般員工 |     |
|--------------|----------------------|---|-----|-----------------------|-----|
|              | No. of staff<br>員工數目 |   | %   | No. of Staff<br>員工數目  | %   |
| 41-50        | 41-50歲               | – | –   | –                     | –   |
| 50 or above  | 50歲或以上               | 8 | 100 | 8                     | 100 |
| Total        | 總計                   | 8 | 100 | 8                     | 100 |

| By gender<br>性別 | Senior Staff<br>高級員工 |   |     | General Staff<br>一般員工 |     |
|-----------------|----------------------|---|-----|-----------------------|-----|
|                 | No. of staff<br>員工數目 |   | %   | No. of Staff<br>員工數目  | %   |
| Female          | 女性                   | 2 | 25  | 5                     | 62  |
| Male            | 男性                   | 6 | 75  | 3                     | 38  |
| Total           | 總計                   | 8 | 100 | 8                     | 100 |



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## 環境、社會及管治報告

As at 31 December 2021, we employed a total of 21 employees, and all of them were located in Hong Kong.

於二零二一年十二月三十一日，本公司合共僱用21名僱員，彼等均位於香港。

| By age<br>年齡 | Senior Staff<br>高級員工 |   | General Staff<br>一般員工 |    |     |
|--------------|----------------------|---|-----------------------|----|-----|
|              | No. of staff<br>員工數目 | % | No. of Staff<br>員工數目  | %  |     |
| 41-50        | 41-50歲               | – | –                     | 1  | 8   |
| 50 or above  | 50歲或以上               | 8 | 100                   | 12 | 92  |
| Total        | 總計                   | 8 | 100                   | 13 | 100 |

| By gender<br>性別 | Senior Staff<br>高級員工 |   | General Staff<br>一般員工 |    |     |
|-----------------|----------------------|---|-----------------------|----|-----|
|                 | No. of staff<br>員工數目 | % | No. of Staff<br>員工數目  | %  |     |
| Female          | 女性                   | 2 | 25                    | 7  | 54  |
| Male            | 男性                   | 6 | 75                    | 6  | 46  |
| Total           | 總計                   | 8 | 100                   | 13 | 100 |

4.1.8 During the year ended 31 December 2022, the turnover rate was 23.8%.

4.1.8 截至二零二二年十二月三十一日止年度，流失率為23.8%。

## 4.2 Health and Safety

### 4.2.1 Management policy

We implement various policies and measures to maintain a safe and healthy workplace for the employees. We value safety and take effective measures to reduce safety risks. In accordance with laws and regulations, we have formulated a set of appropriate safety management programs, including hazard identification and risk assessment and control, in order to reduce and control potential occupational safety and health hazards in business operations. We strictly abide by the relevant safety laws and regulations. During the year, there was no case of the prosecution against the Group for violation of occupational safety-related laws. Good housekeeping is essential to the maintenance of a healthy workplace to the employees. Maintaining good air circulation, we employ registered company to carry out monthly maintenance service and annual sterilization to the air conditioners in order to prevent any possible diseases to be transmitted through the air conditioning system.

## 4.2 健康與安全

### 4.2.1 管理政策

我們實施各種政策及措施，以為員工維持一個安全健康的工作場所。本集團重視安全問題，採取有效措施降低安全風險。我們已根據法律法規的要求制定了一套適當的安全管理方案，包括危險辨識以及風險評估和控制，以減少及控制企業經營中潛在的職業安全及健康危險。我們嚴格遵守相關安全法律法規。年內，本集團並無涉及任何因違反職業安全相關法律而被檢控的案件。優質的後勤對於維護健康的僱員工作場所至關重要。為保持良好的空氣流通，我們聘請經註冊公司每月對空調進行維護保養及對空調進行年度消毒，以防止任何的疾病通過空調系統傳播的可能性。



During the year, in view of the potential hazard arising from the Omicron pandemic, the Company took precautionary measures and stayed alert against the disease. We also requested our colleagues to maintain good personal hygiene.

#### 4.2.2 Compliance with laws and regulations

During the year, the Group complied with the regulatory requirements for workplace safety in Hong Kong. We have not suffered any accidents or complaints that have a material adverse effect on our operations, nor were we subject to any punishment for violating applicable laws and regulations.

4.2.3 During the past three years, there was no work-related fatalities occurred.

### 4.3 Training and Development

#### 4.3.1 Management policy

We firmly trust that continuous learning and development can help staff to utilize fully their potential and it is important to their future career development and also supports the growth and strengthens the competitiveness. The department heads will provide on the job trainings to their new staff and help them to grasp the job knowledge and duties. The job performance appraisal will be conducted for the new staff during the probation for assessing their performance. Training programs will be planned for the new staff against the performance assessment.

We provide continuous learning to the staff and encourage them to attend online trainings or workshops as provided by external training organisations. To maintain our staff's professionalism and career development, we support our staff for their continuous professional trainings.

#### 4.3.2 Orientation training

We provide all new staff with the orientation program that will help them to know the Company culture, its rules and regulations and their benefits. On the job training will be provided to our staff during the term of their employment.

年內，本公司針對奧密克戎疫情的潛在危害採取預防措施並對傳染病的保持警惕。我們亦要求同事保持良好的個人衛生。

#### 4.2.2 遵守法律法規

年內，本集團遵守香港有關工作場所安全的監管規定。我們並無錄得任何對我們營運造成重大不利影響的意外或投訴，亦無因違反適用法律法規而受到任何處分。

4.2.3 過去三年並無因工亡故事故。

### 4.3 培訓及發展

#### 4.3.1 管理政策

我們堅信，持續的學習及發展有助於員工充分發揮自身潛能，對員工未來的職業發展非常重要，亦有助於員工的成長及增強競爭力。部門主管會為新員工提供在職培訓，協助彼等掌握工作知識及職責。在試用期內，我們將對新員工進行工作績效考核，以評估其表現。根據績效評估，我們將為新員工規劃培訓方案。

我們為員工提供持續學習的機會，並鼓勵彼等參加由外部培訓機構提供的線上培訓或講習班。為保持員工的專業性及職業發展，我們支持員工持續接受專業培訓。

#### 4.3.2 入職培訓

我們為所有新員工提供入職培訓，幫助彼等了解本公司文化、規章制度及福利。員工在職期間，本集團亦將為其提供在職培訓。

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## 環境、社會及管治報告

### 4.3.3 ESG training and other trainings

To enhance the ESG investing, training is essential.

#### 4.3.3.1 ESG training

During the year, our ESG Working Group encouraged active learning through the self-study of useful materials, publications, and books, including the training resources/materials offered by the Hong Kong Stock Exchange. An internal continuing training system was used, which allowed our staff to grasp a better understanding of the ESG issues and keep ourselves abreast of the relevant knowledge and latest requirements.

#### 4.3.3.2 Other trainings

Apart from orientation training, we also provide corporate culture training and professional skills training to enhance professionalism and achieve continuous improvement with us. We assess the training requirements of our staff regularly and encourage them to receive continuous training in their respective professions.

### 4.3.4 The percentages of full-time employees trained in 2022 and 2021 remained the same as shown below:

|                             |                | 2022<br>二零二二年<br>% | 2021<br>二零二一年<br>% |
|-----------------------------|----------------|--------------------|--------------------|
| <b>By gender</b>            | <b>按性別劃分</b>   |                    |                    |
| Female                      | 女性             | 27                 | 27                 |
| Male                        | 男性             | 73                 | 73                 |
| <b>By employee category</b> | <b>按僱員類別劃分</b> |                    |                    |
| Management                  | 管理層            | 64                 | 64                 |
| Senior staff                | 高級員工           | 18                 | 18                 |
| General staff               | 一般員工           | 18                 | 18                 |

### 4.3.3 環境、社會及管治培訓及其他培訓

為加強環境、社會及管治調查，培訓必不可少。

#### 4.3.3.1 環境、社會及管治培訓

年內，我們的環境、社會及管治工作小組鼓勵積極學習政策，閱讀有用的學習材料、出版物、書籍等，包括香港聯交所提供的培訓資源／材料。使用內部持續培訓系統使我們的員工加強對環境、社會及管治問題的了解，並擁抱新知識及緊貼最新規定。

#### 4.3.3.2 其他培訓

除入職培訓外，我們亦提供企業文化培訓及專業技能培訓，以提高員工的專業水平，與我們一起實現持續進步。我們定期評估員工的培訓需求，並鼓勵彼等在各自的專業領域接受持續培訓。

### 4.3.4 二零二二年及二零二一年受訓全職員工百分比維持不變，如下：

4.3.5 The average training hours completed per full-time employee in 2022 and 2021 are as follows:

| Average hours per employee<br>每名僱員平均時數 |                | 2022<br>二零二二年 | 2021<br>二零二一年 |
|--|----------------|---------------|---------------|
| <b>By gender</b>                       | <b>按性別劃分</b>   |               |               |
| Female                                 | 女性             | 28.0          | 26.2          |
| Male                                   | 男性             | 24.8          | 22.5          |
| <b>By employee category</b>            | <b>按僱員類別劃分</b> |               |               |
| Management                             | 管理層            | 31.3          | 28.0          |
| Senior                                 | 高級員工           | 29.5          | 29.3          |
| General                                | 一般員工           | 2.0           | 2.0           |

4.3.5.1 In general, the average hours were comparable to those of prior years.

4.3.5 二零二二年及二零二一年每名全職僱員完成受訓的平均時數如下：

4.3.5.1 總體來看，平均時數與往年度相當。

## 4.4 Labour Standards

### 4.4.1 Management policy and compliance with laws and regulations

We recruit staff in accordance with the Hong Kong Employment Ordinance and prohibit any form of forced labour and forced overtime work. During the reporting period, there were no cases of child labour or forced labour and we were not aware of any non-compliance of relevant laws and regulations.

## 4.4 勞工準則

### 4.4.1 管理政策及遵守法律法規

我們按照香港僱傭條例招聘員工，禁止任何形式的強制勞工及強制超時工作。於報告期內，並無僱用童工或強制勞工的情況。我們並不知悉有違反任何相關法律及法規。

## SECTION 5 OUR OPERATION

### 5.1 Product Responsibility

#### 5.1.1 Management Policy

The Company is an investment company and does not produce nor sell any products. Product responsibility is found to be irrelevant to us.

## 第5節我們的營運

### 5.1 產品責任

#### 5.1.1 管理政策

本公司為投資公司，不生產亦不銷售任何產品。產品責任與我們無關。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 5.2 Supply Chain Management

#### 5.2.1 Management policy

We rely on our vendors, agencies and third-party service providers to support our operation. This enables us to operate efficiently but potentially exposes us to certain risks. Suppliers and service providers are also the important stakeholders in the Group's business value chain and are closely connected with us. They mainly consist of securities brokers, investment management companies, and other services providers. We maintain close contact with them to ensure good communication. As of 2022, we had about 33 suppliers and service providers in Hong Kong (2021: 42).

Effective supply chain management is vital to safeguard our business and to promote responsible practices among companies in our community. For financial services, we work with reliable third-party service providers who have demonstrably high corporate standard. We conduct regular reviews to ensure they can meet the requirements of our service contracts.

#### 5.2.2 Our procurement

Our procurement of equipment and office supplies mainly refers to the computers, printer consumable and stationery. The procurement is normally to be not material. We review the needs and availability before a request for purchasing. We prefer to purchase in bulk to minimize resources utilization in transportation and packaging wastes generated in transportation.

Regarding supplier and service providers selection, staffs are encouraged to select local suppliers and this demonstrates our support for our community, while eliminating unnecessary transportation can reduce our impact on the environment.

### 5.2 供應鏈管理

#### 5.2.1 管理政策

我們依賴我們的賣家、代理商及第三方服務提供商支持我們的營運。此舉使我們能夠高效營運，但可能會使我們面臨若干風險。供應商及服務提供商也是本集團業務價值鏈中的重要利益相關者，與我們有密切關連。彼等主要包括證券經紀公司、投資管理公司及其他服務提供商。我們與彼等保持密切聯繫，確保良好溝通。於二零二二年，我們在香港擁有約33家供應商及服務提供商（二零二一年：42家）。

有效的供應鏈管理對於保證我們的業務及促進社區內公司的負責任做法至關重要。對於財務服務，我們與可靠的、具有明顯高企業標準的第三方服務提供商合作。我們定期進行審閱以確保彼等可滿足我們服務合同的要求。

#### 5.2.2 我們的採購

設備及辦公用品的採購主要指計算機、打印機耗材及文具。採購通常並不重要。我們在提出採購要求前審查需求及可用情況。我們傾向於批量採購，以盡量減少運輸過程中的資源利用及運輸過程中產生的包裝垃圾。

在選擇供應商及服務提供商方面，我們鼓勵員工選擇本地供應商，此舉表明我們對社區的支持，同時杜絕不必要的運輸可以減少對環境的影響。

## 5.3 Anti-corruption

### 5.3.1 Management policy

We are committed to ensuring that no bribes, payment or advantages are solicited from or given or offered to any persons, whether in the public or private sector, for any purpose. We regard honesty, integrity, and fair play as the core values that must be upheld by our colleagues at all times.

We establish an internal control system, which provides the internal supervision, risk control and anti-corruption management to ensure that our business procedures are in compliance with local and international laws on the prevention of bribery, extortion, fraud and money laundering.

### 5.3.2 Improper conduct reporting

We implement improper conduct reporting and our employees are encouraged to report improper conduct, fraud and other irregularities. The investigation results will be submitted to our management in the case of fraud involving non-senior management personnel, or to the Board of Directors and the Audit Committee in the case of fraud involving senior management personnel.

### 5.3.3 Compliance with laws and regulations

During the year, the Group abided by all relevant laws and regulations on the prevention of bribery, extortion, fraud and money laundering. Neither the Group nor any of its employees were prosecuted for or convicted of corruption.

### 5.3.4 Anti-corruption training

Training will be provided to new staff and useful updates of the relevant laws and regulations will also be made available.

## 5.3 反貪污

### 5.3.1 管理政策

我們致力確保並無因任何理由而於公共或私營部門中從任何人士索取或向任何人士提供或給予賄賂、款項或利益。我們將誠信、廉直及公平競爭視為核心價值，僱員在任何時候均須遵守有關核心價值。

我們建立內部控制制度，其提供內部監督、風險控制及反貪污管理，確保我們的業務程序符合當地及國際防止賄賂、勒索、欺詐及洗黑錢的法律。

### 5.3.2 不當行為舉報

我們實施不當行為舉報，鼓勵員工對不當行為、欺詐等違規行為進行舉報。對於非高級管理人員的欺詐行為，調查結果將上報管理層，而對於高級管理人員的欺詐行為，則上報董事會及審核委員會。

### 5.3.3 遵守法律法規

年內，本集團遵守所有有關防止賄賂、勒索、欺詐及洗黑錢的法律法規。本集團或其任何僱員並無因貪污而遭檢控或定罪。

### 5.3.4 反貪污培訓

新員工將獲得培訓及相關法律法規的有用更新。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### SECTION 6 OUR COMMUNITY ENGAGEMENT

#### 6.1 Management policy

We strive to build a sustainable community by supporting local initiatives that create effective and lasting benefits to the community through corporate philanthropy, establishing community partnerships, and encouraging our employees to participate in volunteer work. We contribute to the communities in which we operate and our policy will be communicated to the Company's stakeholders, including our employees, shareholders, and business partners. We are committed to the continual development of this policy and its integration into our operations.

#### 6.2 Focus areas of contribution

We strive to be a part of our communities, to serve and contribute by promoting corporate social responsibility. During the year, our Chairman was awarded the Medal of Honour in recognition of his contribution made to the society.

Our focus areas of community involvement are education, poverty alleviation, health, the elderly and culture. We will encourage staff to volunteer their time and core skills to benefit local communities, which can give our staff the chance to find out more about the social and environmental issues and reinforce our corporate values.

6.2.1 During the year, the amount of contributions to Po Leung Kuk and Concerted Efforts Resources Centre Limited was HK\$45,000 (2021: HK\$45,000) and the number of hours that the staff volunteered for charities or NGOs was 16.5 (2021: 9.5).

#### 6.3 Nurturing youth

We view education as the cornerstone for maintaining growth and development in our communities. Our goal is to support youths to become outstanding leaders and more importantly lifelong learners who embrace positive social values. Our Chairman is a philanthropist and contributes his time and donations to education. He had acted as the school manager of Lam Man Chan Primary School, which aims to reinforce student's capacity for independent learning as well as bi-literacy.

### 第6節我們的社區參與

#### 6.1 管理政策

我們通過企業慈善事業、建立社區合作夥伴關係、鼓勵員工參加志願工作，支持為社區創造有效而持久利益的地方活動，努力構建可持續發展社區。我們在為營運所在社區作出貢獻的同時，亦將向包括僱員、股東及商業夥伴在內的利益相關者傳達我們的政策。我們致力於不斷完善該政策，將其融入營運中。

#### 6.2 專注貢獻範疇

本公司矢志要成為所在社區的一分子，藉推廣企業社會責任來服務及貢獻社區。年內，我們的主席獲授予榮譽勳章以表彰其對社會所做出的貢獻。

我們社區參與的專注範疇為教育、扶貧、健康、長者及文化。我們將鼓勵員工無償付出時間和核心技能，以惠及本地社區。此舉給予僱員機會了解更多社會及環境問題，及增強我們的企業價值。

6.2.1 年內，向保良局及羣力資源中心作出的捐款為45,000港元（二零二一年：45,000港元），而員工為慈善機構或非政府組織義工服務的小時數為16.5（二零二一年：9.5）。

#### 6.3 培育青少年

我們認為教育是維持社區成長及發展的基石。我們的目標是支持青少年成為傑出的領袖，更重要的是支持彼等終身學習，接受積極的社會價值。我們的主席是一位慈善家，為教育貢獻時間並捐款。彼為林文燦小學校董，該校旨在加強學生的自主學習能力及雙語能力。



CONTENT INDEX OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE OF THE HONG KONG STOCK EXCHANGE

香港聯交所《環境、社會及管治報告指引》內容索引

| ESG Reporting Guide of HKEX<br>香港聯交所《環境、社會及管治報告指引》                    | Description<br>描述   | Referring section in this ESG Report<br>本環境、社會及管治報告相關章節   |
|---|---|---|
| <b>Part B: Mandatory Disclosure Requirements</b><br><b>B部分：強制披露規定</b> |   |   |
| Governance Structure<br>管治架構  | <p>A statement from the Board containing the following elements:<br/>由董事會發出的聲明，當中載有下列內容：</p> <p>(i) a disclosure of the Board’s oversight of ESG issues;<br/>披露董事會對環境、社會及管治事宜的監管；</p> <p>(ii) the Board’s ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer’s businesses); and<br/>董事會的環境、社會及管治管理方針及策略，包括評估、優次排列及管理重要的環境、社會及管治相關事宜（包括對發行人業務的風險）的過程；及</p> <p>(iii) how the Board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer’s businesses.<br/>董事會如何按環境、社會及管治相關目標檢討進度，並解釋其如何與發行人業務有關連。</p> | <p>Section 1.1<br/>第1.1節</p> <p>Section 1.2<br/>第1.2節</p> <p>Section 1.3<br/>第1.3節</p>  |
|   |   | <p>Message from the Chairman<br/>主席致辭</p> <p>Our Corporate Values<br/>我們的企業價值</p> <p>Basis for Preparation of the Report<br/>編製本報告的基準</p> |

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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|--|---|---|---|
| Reporting Principles<br>匯報原則                       | <p>A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report:</p> <p>描述或解釋在編備環境、社會及管治報告時如何應用下列匯報原則：</p> <p><b>Materiality:</b> The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.</p> <p><b>重要性：</b>環境、社會及管治報告應披露：(i)識別重要環境、社會及管治因素的過程及選擇這些因素的準則；(ii)如已進行持份者參與，已識別的重要利益相關者的描述及發行人利益相關者參與的過程及結果。</p> <p><b>Quantitative:</b> Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.</p> <p><b>量化：</b>有關匯報排放量／能源耗用（如適用）所用的標準、方法、假設及／或計算工具的資料，以及所使用的轉換因素的來源應予披露。</p> <p><b>Consistency:</b> The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.</p> <p><b>一致性：</b>發行人應在環境、社會及管治報告中披露統計方法或關鍵績效指標的變更或任何其他影響有意義比較的相關因素。</p> | Section 1.5<br>第1.5節                                    | Reporting Principles<br>匯報原則            |
|  |   | Section 2.3<br>第2.3節                                    | Materiality Assessment<br>重要性評估         |
|  |   | Section 2.4<br>第2.4節                                    | Stakeholders Engagement<br>利益相關者參與      |
| Reporting Boundary<br>匯報範圍                         | <p>A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.</p> <p>解釋環境、社會及管治報告的匯報範圍，及描述挑選那些實體或業務納入環境、社會及管治報告的過程。若匯報範圍有所改變，發行人應解釋不同之處及變動原因。</p>  | Section 1.4<br>第1.4節                                    | Reporting Period and Boundary<br>報告期及範疇 |

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|---|---|---|--|
| <b>A. Environmental<br/>A. 環境</b>                         |   |   |  |
| <b>Aspect A1: Emissions<br/>層面A1：排放物</b>                  |   |   |  |
| General Disclosure<br>一般披露                                | <p>Information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.</p> <p>有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的：</p> <p>(a) 政策；及</p> <p>(b) 遵守對發行人有重大影響的相關法律法規的資料。</p> <p><i>Note:</i> Air emissions include NO<sub>x</sub>, SO<sub>x</sub>, and other pollutants regulated under national laws and regulations.</p> <p><i>附註：</i> 廢氣排放包括氮氧化物、硫氧化物及其他受國家法律法規規管的污染物。</p> <p>Greenhouse gases include carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride.</p> <p>溫室氣體包括二氧化碳、甲烷、氧化亞氮、氫氟碳化合物、全氟化碳及六氟化硫。</p> <p>Hazardous wastes are those defined by national regulations.</p> <p>有害廢棄物指國家規例所界定者。</p> | <p>Section 3.1<br/>第3.1節</p> <p>3.1.1</p> <p>3.1.3</p> <p>3.1.4</p> <p>3.1.5</p> <p>3.1.6</p> | <p>Environmental<br/>Responsibility<br/>環境責任</p> <p>Management policy<br/>管理政策</p> <p>Energy conservation<br/>節能</p> <p>Waste reduction<br/>減少廢物</p> <p>Compliance with<br/>relevant laws and<br/>regulations<br/>遵守相關法律法規</p> |
| KPI A1.1<br>關鍵績效指標A1.1                                    | The types of emissions and respective emissions data.<br>排放物種類及相關排放數據。  | 3.1.6   | Emissions<br>排放物   |
| KPI A1.2<br>關鍵績效指標A1.2                                    | <p>Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).</p> <p>直接(範圍1)及能源間接(範圍2)溫室氣體排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。</p>   | 3.1.6   | Emissions<br>排放物   |

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| <b>Aspect A1: Emissions</b><br><b>層面A1：排放物</b>            |  |   |
| KPI A1.3<br>關鍵績效指標A1.3                                    | Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)<br>所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。   | 3.1.7<br>Environmental performance of waste and reduction together<br>廢棄物的環境表現及縮減目標 |
| KPI A1.4<br>關鍵績效指標A1.4                                    | Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).<br>所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。  | 3.1.7<br>Environmental performance of waste and reduction target<br>廢棄物的環境表現及縮減目標   |
| KPI A1.5<br>關鍵績效指標A1.5                                    | Description of emissions target(s) set and steps taken to achieve them.<br>描述所訂立的排放量目標及為達到這些目標所採取的步驟。  | 3.1.8<br>Target for reduction of emissions<br>減排目標                                  |
| KPI A1.6<br>關鍵績效指標A1.6                                    | Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.<br>描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到目標所採取的步驟。   | 3.1.6<br>Emissions<br>排放物   |
| <b>Aspect A2: Use of Resources</b><br><b>層面A2：資源使用</b>    |  |   |
| General Disclosure<br>一般披露                                | Policies on the efficient use of resources, including energy, water and other raw materials.<br>有效使用資源(包括能源、水及其他原材料)的政策。   | Section 3.2<br>第3.2節<br>Resources<br>Conservation<br>資源保護                           |
|   | <i>Note:</i> Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc.<br><i>附註:</i> 資源可用於生產、儲存、運輸、樓宇、電子設備等。   | 3.2.1<br>Management policy<br>管理政策  |
| KPI A2.1<br>關鍵績效指標A2.1                                    | Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).<br>按類型劃分的直接及/或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。 | 3.2.2<br>Energy and resource consumptions for the Group<br>本集團的能源及資源消耗              |

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|--|---|--|---|
| KPI A2.2<br>關鍵績效指標A2.2   | Water consumption in total and intensity (e.g. per unit of production volume, per facility).<br>總耗水量及密度（如以每產量單位、每項設施計算）。  | 3.2.2  | Energy and resource consumptions for the Group<br>本集團的能源及資源消耗 |
| KPI A2.3<br>關鍵績效指標A2.3   | Description of energy use efficiency target(s) set and steps taken to achieve them.<br>描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。  | 3.2.3  | Energy use efficiency target<br>能效目標                          |
| KPI A2.4<br>關鍵績效指標A2.4   | Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.<br>描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。 | 3.2.4  | Water conservation<br>節約用水                                    |
| KPI A2.5<br>關鍵績效指標A2.5   | Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.<br>製成品所用包裝材料的總量（以噸計算）及（如適用）每生產單位估量。  | N/A<br>不適用   |   |
| <b>Aspect A3: The Environment and Natural Resources</b><br><b>層面A3：環境及天然資源</b> |   |  |   |
| General Disclosure<br>一般披露   | Policies on minimising the issuer's significant impacts on the environment and natural resources.<br>減低發行人對環境及天然資源造成重大影響的政策。  | Section 3.3<br>第3.3節   | Green Office<br>綠色辦公  |
| KPI A3.1<br>關鍵績效指標A3.1   | Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.<br>描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。                            | Section 3.3<br>第3.3節   | Green Office<br>綠色辦公  |
| <b>Aspect A4: Climate Change</b><br><b>層面A4：氣候變化</b>                           |   |  |   |
| General Disclosure<br>一般披露   | Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.<br>識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。                    | Section 3.4<br>第3.4節   | Measures for Climate Change<br>氣候變化的措施                        |
| KPI A4.1<br>關鍵績效指標A4.1   | Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.<br>描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。        | Section 3.4<br>第3.4節   | Measures for Climate Change<br>氣候變化的措施                        |

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|---|--|---|
| <b>B. Social</b>  |  |   |
| <b>B. 社會</b>  |  |   |
| <b>Employment and Labour Practices</b>                    |  |   |
| <b>僱傭及勞工常規</b>  |  |   |
| <b>Aspect B1: Employment</b>                              |  |   |
| <b>層面B1：僱傭</b>  |  |   |
| General Disclosure<br>一般披露                                | Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.<br>有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律法規的一般披露資料。 | Section 4.1<br>第4.1節<br>4.1.1<br>4.1.2<br>4.1.3<br>4.1.4<br>4.1.5<br>4.1.6  |
|   |  | Talent Management<br>人才管理<br>Management policy<br>管理政策<br>Compliance with laws and regulations<br>遵守法律法規<br>Recruitment and remuneration<br>招聘及薪酬<br>Equal opportunity and diversity<br>平等機會及多元化<br>Protection of rights and interests<br>權利及權益保護<br>Employee communication<br>與僱員的溝通 |
| KPI B1.1<br>關鍵績效指標B1.1                                    | Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region.<br>按性別、僱傭類型（如全職或兼職）、年齡組別及地區劃分的僱員總數。  | 4.1.7   |
|   |  | Staff composition<br>員工組成   |
| KPI B1.2<br>關鍵績效指標B1.2                                    | Employee turnover rate by gender, age group and geographical region.<br>按性別、年齡組別及地區劃分的僱員流失比率。  | 4.1.8   |



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|---|---|--|---|
| <b>Aspect B2: Health and Safety</b><br><b>層面B2：健康與安全</b>        |   |  |   |
| General Disclosure<br>一般披露                                      | Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.<br>有關提供安全工作環境及保障僱員避免職業性危害的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律法規的一般披露資料。       | Section 4.2<br>第4.2節<br><br>4.2.1<br><br>4.2.2                 | Health and Safety<br>健康與安全<br><br>Management policy<br>管理政策<br><br>Compliance with laws and regulations<br>遵守法律法規   |
| KPI B2.1<br>關鍵績效指標B2.1  | Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.<br>過去三年(包括匯報年度)每年因工亡故的人數及比率。  | 4.2.3  |   |
| KPI B2.2<br>關鍵績效指標B2.2  | Lost days due to work injury.<br>因工傷損失工作日數。   | 4.2.3  |   |
| KPI B2.3<br>關鍵績效指標B2.3  | Description of occupational health and safety measures adopted, and how they are implemented and monitored.<br>描述所採納的職業健康與安全措施，以及相關執行及監察方法。   | 4.2.1  | Management policy<br>管理政策   |
| <b>Aspect B3: Development and Training</b><br><b>層面B3：發展及培訓</b> |   |  |   |
| General Disclosure<br>一般披露                                      | Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.<br>有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。<br><br><i>Note:</i> Training refers to vocational training. It may include internal and external courses paid by the employer.<br><i>附註：</i> 培訓指職業培訓，可包括由僱主付費的內外部課程。 | Section 4.3<br>第4.3節<br><br>4.3.1<br><br>4.3.2<br><br>4.3.3    | Training and Development<br>培訓及發展<br><br>Management policy<br>管理政策<br><br>Orientation training<br>入職培訓<br><br>ESG training and other trainings<br>環境、社會及管治培訓及其他培訓 |

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|--|---|---|---|
| KPI B3.1<br>關鍵績效指標B3.1   | The percentage of employees trained by gender and employee category (e.g. senior management, middle management).<br>按性別及僱員類別(如高級管理層、中級管理層)劃分的受訓僱員百分比。   | 4.3.4   |   |
| KPI B3.2<br>關鍵績效指標B3.2   | The average training hours completed per employee by gender and employee category.<br>按性別及僱員類別劃分，每名僱員完成受訓的平均時數。   | 4.3.5   |   |
| <b>Aspect B4: Labour Standards</b><br><b>層面B4：勞工準則</b>         |   |   |   |
| General Disclosure<br>一般披露                                     | Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.<br>有關防止童工或強制勞工的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律法規的一般披露資料。 | Section 4.4<br>第4.4節<br><br>4.4.1                       | Labour Standards<br>勞工準則<br><br>Management policy and compliance with laws and regulations<br>管理政策及遵守法律法規 |
| KPI B4.1<br>關鍵績效指標B4.1   | Description of measures to review employment practices to avoid child and forced labour.<br>描述檢討招聘慣例的措施以避免童工及強制勞工。  | 4.4.1   | Management policy and compliance with laws and regulations<br>管理政策及遵守法律法規                                 |
| KPI B4.2<br>關鍵績效指標B4.2   | Description of steps taken to eliminate such practices when discovered.<br>描述在發現違規情況時消除有關情況所採取的步驟。  | Section 4.4<br>第4.4節                                    | Labour Standards<br>勞工準則  |
| <b>Operating Practices</b><br><b>營運慣例</b>                      |   |   |   |
| <b>Aspect B5: Supply Chain Management</b><br><b>層面B5：供應鏈管理</b> |   |   |   |
| General Disclosure<br>一般披露                                     | Policies on managing environmental and social risks of the supply chain.<br>管理供應鏈的環境及社會風險政策。  | Section 5.2<br>第5.2節                                    | Supply Chain Management<br>供應鏈管理  |
| KPI B5.1<br>關鍵績效指標B5.1   | Number of suppliers by geographical region.<br>按地區劃分的供應商數目。   | 5.2.1   | Management policy<br>管理政策   |

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|--|--|--|
| KPI B5.2<br>關鍵績效指標B5.2                                       | Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.<br>描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。  | 5.2.2<br>Our procurement<br>我們的採購                              |
| KPI B5.3<br>關鍵績效指標B5.3                                       | Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.<br>描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。  | 5.2.2<br>Our procurement<br>我們的採購                              |
| KPI B5.4<br>關鍵績效指標B5.4                                       | Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.<br>描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。  | 5.2.2<br>Our procurement<br>我們的採購                              |
| <b>Aspect B6: Product Responsibility</b><br><b>層面B6：產品責任</b> |  |  |
| General Disclosure<br>一般披露                                   | Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.<br>有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律法規的一般披露資料。 | 5.1<br>Product<br>Responsibility<br>產品責任                       |
| KPI B6.1<br>關鍵績效指標B6.1                                       | Percentage of total products sold or shipped subject to recalls for safety and health reasons.<br>已售或已運送產品總數中因安全與健康理由而須回收的百分比。   | N/A<br>不適用   |
| KPI B6.2<br>關鍵績效指標B6.2                                       | Number of products and service related complaints received and how they are dealt with.<br>接獲關於產品及服務的投訴數目以及應對方法。   | N/A<br>不適用   |

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|--|--|---|--|
| KPI B6.3<br>關鍵績效指標B6.3                               | Description of practices relating to observing and protecting intellectual property rights.<br>描述與維護及保障知識產權有關的慣例。  | N/A<br>不適用  |  |
| KPI B6.4<br>關鍵績效指標B6.4                               | Description of quality assurance process and recall procedures.<br>描述質量檢定過程及產品回收程序。  | N/A<br>不適用  |  |
| KPI B6.5<br>關鍵績效指標B6.5                               | Description of consumer data protection and privacy policies, and how they are implemented and monitored.<br>描述消費者資料保障及私隱政策，以及相關執行及監察方法。   | N/A<br>不適用  |  |
| <b>Aspect B7: Anti-corruption</b><br><b>層面B7：反貪污</b> |  |   |  |
| General Disclosure<br>一般披露                           | Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.<br>有關防止賄賂、勒索、欺詐及洗黑錢的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律法規的一般披露資料。 | Section 5.3<br>第5.3節                                    | Anti-corruption<br>反貪污                         |
|  |  | 5.3.1   | Management policy<br>管理政策                      |
|  |  | 5.3.3   | Compliance with laws and regulations<br>遵守法律法規 |
| KPI B7.1<br>關鍵績效指標B7.1                               | Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.<br>於報告期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。  | 5.3.3   | Compliance with laws and regulations<br>遵守法律法規 |
| KPI B7.2<br>關鍵績效指標B7.2                               | Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.<br>描述防範措施及舉報程序，以及相關執行及監察方法。   | 5.3.2   | Improper conduct reporting<br>不當行為舉報           |
| KPI B7.3<br>關鍵績效指標B7.3                               | Description of anti-corruption training provided to directors and staff.<br>描述向董事及員工提供的反貪污培訓。  | 5.3.4   | Anti-corruption training<br>反貪污培訓              |

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|---|---|--|--|
| <b>Community</b><br>社區                                    |   |  |  |
| <b>Aspect B8: Community Investment</b><br>層面B8：社區投資       |   |  |  |
| General Disclosure<br>一般披露                                | Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.<br>有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。 | Section 6<br>第6節   | Our Community<br>Engagement<br>我們的社區參與   |
| KPI B8.1<br>關鍵績效指標B8.1                                    | Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).<br>專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。  | 6.2  | Focus areas of<br>contribution<br>專注貢獻範疇 |
| KPI B8.2<br>關鍵績效指標B8.2                                    | Resources contributed (e.g. money or time) to the focus area.<br>在專注範疇所動用資源(如金錢或時間)。  | 6.2.1  |  |

# TASKFORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (“TCFD”) REPORT

## 氣候相關財務披露工作小組(「TCFD」)報告

### 1. INTRODUCTION TO THE TCFD

- 1.1 As an investment company, the value of the Company is directly related to the underlying investments. Climate Change is a systemic risk which can affect the value of our investment portfolio and we seek to manage that risk on behalf of the stakeholders. The Board is supportive of initiatives that contribute towards mitigating Climate Change risk on the Company’s investments. The recommendations of the Taskforce on Climate-Related Financial Disclosures (TCFD) with reference to the specific guidance for asset owners are used to prepare this second report.
- 1.2 We consider to incorporate climate risk management into investment processes, because investors are expected to concern about the investees’ carbon emission, emission targets and their steps to meet these targets. It is in the interest of the industry that the market is able to effectively reflect climate-related risks.

### 2. GOVERNANCE

- 2.1 **TCFD Recommended Disclosure**
- a) Describe the board’s oversight of climate-related risks and opportunities

2.1.1 Details of our board oversight and environmental policy are set out in section 2.2.2 and 2.2.3 of the ESG report.

- 2.2 **TCFD Recommended Disclosure**
- b) Describe the management’s role in assessing and managing climate-related risks and opportunities

2.2.1 Three of the committees/working group in the management structure will be specifically responsible for assessing and managing climate-related risks. They are:

- a) Investment Committee for monitoring the investment portfolio, including the climate-related exposures.

### 1. TCFD簡介

- 1.1 作為一家投資公司，本公司的價值與其持有的投資有直接關係。氣候變化為一種系統性風險，其可影響我們的投資組合價值，我們尋求代表利益相關者管理該風險。董事會支持任何有助本公司投資項目減低氣候變化風險的措施。我們使用氣候相關財務披露工作小組(TCFD)的建議，當中參考對資產擁有人的具體指引編製第二份報告。
- 1.2 我們考慮將氣候風險管理納入投資過程，原因是預期投資者會關注投資對象的碳排放問題、排放目標及其為實現該等目標所採取的步驟。對行業而言，市場能夠有效反映氣候相關風險，乃符合行業自身利益。

### 2. 管治

- 2.1 **TCFD建議披露**
- a) 描述董事會對氣候相關風險及機遇的監管情況

2.1.1 董事會監管及環境政策之詳情載於環境、社會及管治報告第2.2.2及2.2.3節。

- 2.2 **TCFD建議披露**
- b) 描述管理層在評估及管理氣候相關風險及機遇的角色

2.2.1 管理層架構中將有三個委員會／工作小組專門負責評估及管理氣候相關風險，其為：

- (a) 投資委員會，負責監控投資組合，包括氣候相關風險。



- b) Executive Committee for implementing relevant policies and procedures.
- c) Risk Management Working Group, for maintaining the risk register and managing the risks.

- (b) 執行委員會，負責實施相關政策及流程。
- (c) 風險管理工作小組，負責維護風險登記冊並管理風險。

2.2.2 For our investing, our Investment Committee and Executive Committee will be responsible for the identification and assessment of climate related risks and opportunities in the investments on annual basis. Investment Manager will then take into account of them in investment decisions. We plan to implement this strategy on or before 2025.

2.2.2 就我們的投資而言，投資委員會及執行委員會將負責每年識別及評估氣候相關風險以及投資機會。投資經理隨後將於投資決策時計及該等因素。我們計劃於二零二五年或之前實施該策略。

### 3. STRATEGY

#### 3.1 TCFD Recommended Disclosure

- a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long-term

3.1.1 We consider the physical and transition risks both in the perspectives of the company and the investee companies. We will also analyze them over the short to long-term. For our investment portfolio, going forward, the Company will identify those sectors and companies which are more likely to be adversely affected by the transition to a low-carbon economy and will tilt away from them. Companies with high green revenues are of potential of climate-related opportunities.

#### 3.2 TCFD Recommended Disclosure

- b) Describe the impact of climate-related risks and opportunities on the organisation's business, strategy and financial planning

### 3. 策略

#### 3.1 TCFD建議披露

- a) 描述機構所識別的短、中、長期氣候相關風險及機遇

3.1.1 我們站在本公司及投資對象公司角度考慮實體風險及過渡風險。我們亦將在短期至長期分析此等風險。就我們的投資組合而言，展望未來，本公司將識別並將避免投資更有可能受到向低碳經濟轉型不利影響的行業及公司。綠色收益高的公司具有潛在的氣候相關機遇。

#### 3.2 TCFD建議披露

- b) 描述氣候相關風險及機遇對機構業務、策略及財務規劃的影響

# TASKFORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (“TCFD”) REPORT

## 氣候相關財務披露工作小組（「TCFD」）報告

3.2.1 Climate change risks are assessed both in the perspective of the Company and to our investment portfolio and the following key risks, their impact and management measures are identified:

3.2.1 站在本公司及投資組合的角度評估氣候變化風險，並識別以下主要風險、其影響及管理措施：

| Type of risks<br>風險類型  | Sources of risks<br>風險來源   | Impact<br>影響   | Management measures<br>管理措施   |
|------------------------|--|--|---|
| Physical risks<br>實體風險 | Physical risks resulting from climate change can be event driven (acute) or longer-term shifts (chronic) in climate patterns.<br>由氣候變化導致的實體風險可由個別事件（突發性），或氣候規律長遠轉變（長期性）引起。 | Physical risks may have financial implications for companies, such as direct damage to assets and indirect impacts from supply chain disruption.<br>實體風險可能對企業造成財務影響，例如資產受破壞的直接影響及供應鏈中斷的間接影響。 | In relation to the company: Monitor the impact regularly and continue the risk assessment<br>就本公司而言：定期監管影響並持續評估風險<br><br>In relation to our investment portfolio: 就我們的投資組合而言：<br><br>Understand the potential physical risks to which our investments are exposed, by analysis of ESG Reports of each individual investee.<br>通過分析各個人投資對象的環境、社會及管治報告，瞭解我們的投資所面臨的潛在實體風險。<br><br>We will also consider how climate-related risks and opportunities are factored into relevant investment strategies<br>我們亦將考慮如何將氣候相關風險及機遇納入相關投資策略 |

| Type of risks<br>風險類型    | Sources of risks<br>風險來源  | Impact<br>影響   | Management<br>measures<br>管理措施   |
|--------------------------|---|--|--|
| Transition risks<br>過渡風險 | Policy and legal risks<br>政策及法律風險   | <p>Uncertainties over new regulations (greenhouse gas emissions reduction, carbon taxes, etc.) will increase operating costs. The increasing demands and requirements of climate-related information disclosure may increase the compliance costs.</p> <p>新法規(溫室氣體減排、碳稅等)的不確定性將增加營運成本。對氣候相關資料披露的需求和要求不斷增加，可能會增加合規成本。</p> | <p>In relation to the Company:<br/>就本公司而言：</p> <p>Closely monitor climate-related laws, regulations and policies enforcement.<br/>密切監控氣候相關法律、法規及政策執行。</p> <p>In relation to our investment portfolio:<br/>就我們的投資組合而言：</p> <p>Understand the potential transition risks to which our investments are exposed, by monitoring the carbon footprints of each individual investee.<br/>通過監控各個別投資對象的碳足跡，瞭解我們的投資所面臨的潛在過渡風險。</p> |
|                          | Market risk<br>市場風險   |  | <p>Monitor the market development of green finance products.<br/>監控綠色金融產品的市場發展。</p>  |
|                          | <p>Investors' appetite for sustainable finance products has increased and continues to grow</p> <p>投資者對可持續金融產品需求增加並持續增加</p> |  |  |

# TASKFORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (“TCFD”) REPORT

## 氣候相關財務披露工作小組（「TCFD」）報告

| Type of risks<br>風險類型 | Sources of risks<br>風險來源  | Impact<br>影響  | Management<br>measures<br>管理措施   |
|-----------------------|---------------------------|---|--|
|                       | Reputational risk<br>聲譽風險 | Lack of or delayed actions for tackling climate change may damage our reputation<br>缺乏應對氣候變化的行動或跟進不及時，使公司聲譽受損 | Closely monitor climate-related laws, regulations and policies enforcement.<br>密切監控氣候相關法律、法規及政策執行。 |

3.2.2 As an investment company, there are significant financial impact of physical and transition risks that may arise on each investee company’s business, strategies for products and services, value chain, and operations. For our stock selection, we will integrate the investees’ climate-related risks and opportunities into their evaluation and assessment using the bottom-up approach.

3.2.2 作為一家投資公司，實體及過渡風險可能對投資對象公司的業務、產品及服務策略、價值鏈及營運產生重大財務影響。就選股而言，我們將採用自下而上的方法，將投資對象的氣候相關風險及機遇納入其評估及估計中。

### 3.3 TCFD Recommended Disclosure

c) Describe the resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a 2 degree Celsius or lower scenario

### 3.3 TCFD建議披露

c) 描述機構的策略彈性，並考慮不同氣候相關情境（包括2°C或更低的情境）

3.3.1 Scenarios analysis is a tool to estimate the financial impact of climate-related risks on the portfolio assets. However, its effectiveness will be dependent on the data availability of investee companies.

3.3.1 情景分析是用於估計氣候相關風險對投資組合資產財務影響的一種工具。然而，其成效將取決於我們的投資對象公司能否提供數據。

3.3.2 Translating the climate scenario analysis into an investment strategy is also a challenge because there is a wide range of plausible climate scenarios and the probability of any given scenario is difficult to determine. Subject to the data availability, various climate scenario analysis tools and climate stress tests methodologies may be employed in future.

3.3.2 將氣候情境分析轉化為投資策略甚具挑戰，原因是有很多相當可能發生的氣候情境以及任何特定的情境的發生概率都很難確定。視乎是否可獲得數據，今後可能會採用各種氣候情景分析工具及氣候壓力測試方法。

## 4. RISK MANAGEMENT

### 4.1 TCFD Recommended Disclosure

- a) Describe the organisation's process for identifying and assessing climate-related risks

4.1.1 For the process of identifying and assessing climate related risks in the perspective of the Company, stakeholder engagement and materiality assessment are done to cover the climate change and details of which are include in section 2 of the ESG report.

4.1.2 For the climate-related risks in the perspective of our investment portfolio, we plan to perform material environmental risk analysis on an annual basis in future. This is to understand environmental factors that pose risks to financial assets and translate these to inform firms' investment decisions. The environmental risk assessments will also be conducted at sector and market level initially.

### 4.2 TCFD Recommended Disclosure

- b) Describe the organisation's process for managing climate-related risks

4.2.1 Details are set out in the column of management measure at Section 3.2.1.

### 4.3 TCFD Recommended Disclosure

- c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management

4.3.1 Climate Change is considered as a principal risk to the Company and our risk management working group will regularly review it and report to the Board.

4.3.2 For our investment portfolio, the Investment Committee together with our Investment Manager will identify, assess and monitor the related climate-related risks.

## 4. 風險管理

### 4.1 TCFD建議披露

- a) 描述機構識別及評估氣候相關風險的流程

4.1.1 為從本公司角度識別及評估氣候相關風險，利益相關者參與及重要性評估涵蓋氣候變化，其詳情載於環境、社會及管治報告第2節。

4.1.2 對於我們投資組合中的氣候相關風險而言，我們計劃未來每年進行重大環境風險分析。此舉旨在瞭解對金融資產構成風險的環境因素，並將其轉化為公司的投資決策。環境風險評估最初亦將於行業及市場層面進行。

### 4.2 TCFD建議披露

- b) 描述機構管理氣候相關風險的流程

4.2.1 詳情載於第3.2.1節管理措施一欄。

### 4.3 TCFD建議披露

- c) 描述氣候相關風險的識別、評估及管理流程如何與機構的整體風險管理制度相結合

4.3.1 氣候變化被視為本公司的主要風險，我們的風險管理工作小組將定期審閱並向董事會報告。

4.3.2 就我們的投資組合而言，投資委員會連同投資經理將識別、評估及監控有關氣候相關風險。

# TASKFORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (“TCFD”) REPORT

## 氣候相關財務披露工作小組（「TCFD」）報告

### 5. METRICS AND TARGETS

#### 5.1 TCFD Recommended Disclosure

- a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process

5.1.1 For the metrics of the Company’s climate related risk, we use the various KPIs as required by the Listing Rules. Details of them are set out in the Section 3 of the ESG Report.

5.1.2 For the metrics of the investment portfolio, we would use the carbon emission intensity. However, there are several common measurement units in use and they are per floor area, employee and revenue, respectively. As the measurement unit varied across the investee companies, this makes meaningful comparison difficult.

#### 5.2 TCFD Recommended Disclosure

- b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks

5.2.1 The GHG emission intensity of investee companies can help understand their carbon footprint

5.2.2 Based on their latest ESG/Sustainability reports (mainly of their financial year 2021) of our top 10 portfolio companies, a summary of their carbon footprints is prepared below. The Company has not independently verified the information published by such listed issuers. All figures cited below are approximate ones only.

### 5. 指標及目標

#### 5.1 TCFD建議披露

- a) 披露機構依循策略及風險管理流程進行評估氣候相關風險及機遇所採用的指標

5.1.1 就本公司的氣候相關風險指標而言，我們按上市規則的要求使用各項關鍵績效指標，其詳情載於環境、社會及管治報告第3節。

5.1.2 就投資組合的指標而言，我們將使用碳排放強度。然而，我們使用幾種常見的測量單位，其分別為佔用面積、僱員及收益。由於投資對象公司測量單位各不相同，難以進行有意義的比較。

#### 5.2 TCFD建議披露

- b) 披露範圍1、範圍2及範圍3（如適用）溫室氣體排放及相關風險

5.2.1 投資對象公司的溫室氣體排放強度可幫助了解彼等之碳足跡。

5.2.2 十大投資組合公司的碳足跡擬備摘要報告編製如下，有關報告乃按該等公司的最新環境、社會及管治報告／可持續發展報告（主要為二零二一年財政年度）編製。本公司並無獨立核實該等上市發行人公佈的資料。下面引用的所有數字均為約數。



## Top 10 Equity Investments

## 十大股本投資

| Stock Code<br>股份代號 | Company Name<br>公司名稱  | 2021<br>二零二一年   |   |  | 2020<br>二零二零年   |   |  |
|--------------------|---|---|---|--|---|---|--|
|                    |   | Scope 1<br>Direct Emission<br>範圍1直接排放<br>(in tCO <sub>2</sub> e)<br>(按噸二氧化碳<br>當量計) | Scope 2<br>Indirect Emission<br>範圍2間接排放<br>(in tCO <sub>2</sub> e)<br>(按噸二氧化碳<br>當量計) | Emission<br>Intensity<br>排放強度噸<br>(in tCO <sub>2</sub> e)<br>(按噸二氧化碳<br>當量計)         | Scope 1<br>Direct Emission<br>範圍1直接排放<br>(in tCO <sub>2</sub> e)<br>(按噸二氧化碳<br>當量計) | Scope 2<br>Indirect Emission<br>範圍2間接排放<br>(in tCO <sub>2</sub> e)<br>(按噸二氧化碳<br>當量計) | Emission<br>Intensity<br>排放強度噸<br>(in tCO <sub>2</sub> e)<br>(按噸二氧化碳<br>當量計) |
| 1 1842.HK          | Grown Up Group Investment Holdings Limited<br>植華集團投資控股有限公司          | 36.63   | 646.61  | 0.0022 per thousand HK\$ Revenue<br>每千港元<br>營業額0.0022                                | 54.74   | 924.48  | 0.0035 per thousand HK\$ Revenue<br>每千港元<br>營業額0.0035                        |
| 2 1871.HK          | China Oriented International Holdings Limited<br>向中國國際控股有限公司        | 5,266.40  | 1,175.21  | 0.1 per thousand RMB Revenue<br>每千元人民幣<br>營業額0.10                                    | 3,878.19  | 878.81  | 0.07 per thousand RMB Revenue<br>每千元人民幣<br>營業額0.07                           |
| 3 1025.HK          | KNT Holdings Limited<br>嘉藝控股有限公司                                    | 69.40   | 417.50  | 6.09 per million HK\$ Revenue<br>每百萬港元<br>營業額6.09                                    | 71.80   | 440.40  | 8.17 per million HK\$ Revenue<br>每百萬港元<br>營業額8.17                            |
| 4 0388.HK          | Hong Kong Exchange and Clearing Limited<br>香港交易及結算所有限公司             | 102.00  | 15,973.00   | *  | 166.00  | 19,122.00   | *  |
| 5 1859.HK          | China Bright Culture Group<br>煜盛文化集團                                | 15.77   | 19.37   | 0.00065 per ten thousand RMB Revenue<br>每萬元人民幣<br>營業額0.00065                         | 8.94  | 18.72   | 0.00036 per ten thousand RMB Revenue<br>每萬元人民幣<br>營業額0.00036                 |
| 6 0372.HK          | PT International Development Corporation<br>保德國際發展企業有限公司            | 138.00  | 568.00  | 4.63 per Employee<br>每名僱員4.63  | 23.00   | 36.00   | 1.73 per Employee<br>每名僱員1.73  |
| 7 0091.HK          | Golden Century International Holdings Group Limited<br>金禧國際控股集團有限公司 | 1,899.54  | 407.98  | 0.06 per thousand HK\$ Revenue<br>每千港元<br>營業額0.06                                    | 1,046.38  | 71.32   | 0.02 per thousand HK\$ Revenue<br>每千港元<br>營業額0.02                            |
| 8 1706.HK          | Shuang Yun Holdings Limited<br>雙運控股有限公司                             | 4,768.69  | 37.28   | 61.3 per million Singapore dollar ("S") \$ Revenue<br>每百萬新加坡元<br>(「新加坡元」)<br>營業額61.3 | 2,231.15  | 10.46   | 35.03 per million S\$ Revenue<br>每百萬新加坡元<br>營業額35.3                          |
| 9 0700.HK          | Tencent Holdings Limited<br>騰訊控股有限公司                                | 3,756.48  | 105,956.51  | 1.65 per Person<br>每人1.65  | 3,785.86  | 109,715.64  | 1.9 per Person<br>每人1.9  |
| 10 9618.HK         | JD.com, Inc.<br>京東集團股份有限公司  | 238,774.90  | 271,067.08  | *  | 355,585.45  | 646,827.08  | *  |

\* Not shown 沒有披露數據

## TASKFORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (“TCFD”) REPORT 氣候相關財務披露工作小組（「TCFD」）報告

### 5.3 TCFD Recommended Disclosure

- c) Disclose the targets used by the organisation to manage climate-related risks and opportunities and performance against targets

5.3.1 The ability for diversified investors to set meaningful climate targets is inhibited by the paucity in credible methodologies and data currently available. The Company is supportive of the development of target-setting methodologies, and of the increasing completeness of carbon datasets. The Company wishes to set meaningful climate targets for its investment portfolio subject to the limitations of currently available data.

### 5.3 TCFD建議披露

- (c) 描述機構在管理氣候相關風險及機遇所使用的目標，以及落實該目標的表現

5.3.1 實行多元投資的投資者能否設定有意義的氣候目標，乃受到方法不可靠、當前可用數據有限所掣肘。本公司支持制定目標設定方法，及提高碳數據集的完整性。受限於當前可用數據，本公司期望為其投資組合設定有意義的氣候目標。

# BIOGRAPHY OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

## 董事及行政總裁之履歷

### CHAIRMAN AND NON-EXECUTIVE DIRECTOR

**Dr. Lam Man Chan M.H. (“Dr. Lam”)**, aged 73, joined the Company on 11 February 2014. He has over 30 years of management experience and in depth knowledge of the electronics industry. Dr. Lam has been awarded the Medal of Honour in July 2022 in recognition of his dedicated service to the Kwai Tsing District, especially in the area of crime prevention.

Dr. Lam was graduated from the World Electric Engineering College in 1969. Dr. Lam holds an honorary degree of Doctor of Science from Armstrong University in the United States. He is currently the chairman of Ngai Lik Group Limited (“Ngai Lik”). He is responsible for the formulation of corporate strategy and overall direction of Ngai Lik. Dr. Lam has invested in different industries, including securities broking, finance business, hotel development, motor cycle business and properties investment. He was granted the Young Industrialist Awards of Hong Kong in 1994 and the World Outstanding Chinese Award in 2005.

He was once a standing committee member of Qingyuan Region Committee of the Chinese People’s Political Consultative Conference (“CPPCC”) and a committee member of Guangdong Provincial Committee and Dongguan Regional Committee of CPPCC. Dr. Lam had been the chairman and executive director of Ngai Lik Industrial Holdings Limited (now known as Yuan Heng Gas Holdings Limited) (stock code: 332), a company publicly listed on the Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”), during the period from 1992 to 2010. Dr. Lam is the husband of Ms. Ting Lai Ling who is the Project and Administration General Manager of the Company.

### 主席兼非執行董事

**林文燦博士M.H. (「林博士」)**，73歲，於二零一四年二月十一日加入本公司。彼擁有超過三十年管理經驗，對電子業有深厚認識。林博士於二零二二年七月獲頒榮譽勳章，以表揚其盡心竭力為葵青區服務，尤其在防止罪行方面貢獻良多。

林博士在一九六九年畢業於世界電機工程學校，亦持有美國Armstrong University科學榮譽博士學位。林博士現任毅力集團有限公司(「毅力」)之主席，負責制定毅力的企業策略及整體方向。林博士亦曾在不同的行業，包括證券經紀、融資業務、酒店發展、電單車業務及物業投資方面擁有投資經驗。彼分別於一九九四年及二零零五年獲頒香港青年工業家獎及世界傑出華人獎項。

林博士曾出任清遠市中國人民政治協商會議(「全國政協」)委員會常務會員及全國政協廣東省及東莞市委員會會員。林博士亦曾於一九九二年至二零一零年止期間出任香港聯合交易所有限公司(「香港聯交所」)之公眾上市公司毅力工業集團有限公司(現稱元亨燃氣控股有限公司)(股份代號：332)之主席及執行董事。林博士為本公司項目及行政總經理丁麗玲女士的丈夫。

## BIOGRAPHY OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

### 董事及行政總裁之履歷

#### EXECUTIVE DIRECTOR

**Mr. Lee Kwok Leung (“Mr. Lee”)**, aged 69, joined the Company on 8 May 2014, Mr. Lee is a member of Nomination Committee. He is a licensed person to carry out type 9 (asset management) and Type 4 (Advising on securities) regulated activities under the SFO since 2003 and 2018 respectively. He has over 15 years of relevant experience by serving as one of the responsible officers of Silverstone Investments Limited (“Silverstone”) for Type 9 (asset management) for the period from 2003 to December 2020 and licensed representative for Type 4 (advising on securities) regulated activity under SFO for the period from 2018 to December 2020. Silverstone has been the investment manager of the Company for the period from 2015 to December 2020 providing investment advisory services to and managing investment portfolios for professional/institutional investors mainly in Greater China and Hong Kong to the Company.

Mr. Lee is currently the responsible officer of Success Advance Investments Limited (“Success Advance”) for Type 9 (asset management) and the licensed representative for Type 4 (advising on securities) regulated activity under SFO. Success Advance is the new investment manager of the Company since 25 January 2021 which carries out Type 9 (asset management) and Type 4 (advising on securities) regulated activity under SFO providing investment advisory services to and managing investment portfolios for professional/institutional investors mainly in Greater China and Hong Kong to the Company.

Mr. Lee has strong experience in portfolio construction, portfolio management, risk assessment and investment due diligence. Furthermore, Mr. Lee had been the Managing Director of BOCI Direct Management Limited from 1992 to 1999. In this private equity fund, he was responsible for the overall management of the fund.

#### 執行董事

**李國樑先生(「李先生」)**，69歲，於二零一四年五月八日加入本公司。李先生為提名委員會成員。彼自二零零三年及二零一八年起為證券及期貨條例下進行第9類(提供資產管理)及第4類(就證券提供意見)受規管活動的持牌人士。彼自二零零三年至二零二零年十二月期間擔任銀石投資有限公司(「銀石」)涉及證券及期貨條例項下第9類(提供資產管理)受規管活動之負責人員之一及自二零一八年至二零二零年十二月期間擔任銀石涉及證券及期貨條例項下第4類(就證券提供意見)受規管活動之持牌代表，彼擁有逾15年相關經驗。銀石自二零一五年至二零二零年十二月期間為本公司的投資經理，主要為大中華和香港的專業／機構投資者提供投資諮詢服務和管理投資組合。

李先生目前為駿程投資有限公司(「駿程」)涉及證券及期貨條例項下第9類(提供資產管理)受規管活動之負責人員及第4類(就證券提供意見)受規管活動之持牌代表。駿程自二零二一年一月二十五日起為本公司的新投資經理，從事證券及期貨條例項下第9類(提供資產管理)及第4類(就證券提供意見)受規管活動，主要為大中華和香港的專業／機構投資者提供投資諮詢服務和管理投資組合。

李先生擁有深厚的構建投資組合、投資組合管理、風險評估和投資盡職審查經驗。此外，李先生於一九九二年至一九九九年間曾任中銀投資管理有限公司的董事總經理。在此項私募基金中負責基金的整體管理。

Mr. Lee is currently the chairman and executive director of Mayer Holdings Limited (Stock code: 1116), a company listed on the Hong Kong Stock Exchange.

Mr. Lee is currently an independent non-executive director of EV Dynamics (Holdings) Limited (stock code: 476), a company listed on the Hong Kong Stock Exchange.

Mr. Lee was an independent non-executive director of Imperial Pacific International Holdings Limited (stock code: 1076), a company listed on Hong Kong Stock Exchange, for the period from 21 November 2013 to 22 August 2022.

For the period from 1 June 2020 to 27 August 2021, Mr. Lee was an independent non-executive director of Guoan International Limited (delisted in November 2022 from the Hong Kong Stock Exchange/old stock code: 143).

李先生目前為香港聯交所上市公司美亞控股有限公司(股份代號：1116)之主席兼執行董事。

李先生目前為香港聯交所上市公司科軒動力(控股)有限公司(股份代號：476)之獨立非執行董事。

李先生自二零一三年十一月二十一日至二零二二年八月二十二日期間為香港聯交所上市公司博華太平洋國際控股有限公司(股份代號：1076)之獨立非執行董事。

李先生於二零二零年六月一日至二零二一年八月二十七日期間擔任國安國際有限公司之獨立非執行董事，此公司於二零二二年十一月於香港聯交所除牌(舊股份代號：143)。

## BIOGRAPHY OF DIRECTORS AND CHIEF EXECUTIVE OFFICER 董事及行政總裁之履歷

### INDEPENDENT NON-EXECUTIVE DIRECTOR

**Dr. Ng Chi Yeung Simon (“Dr. Ng”)**, aged 65, joined the Company on 26 November 2013. He is also the Chairman of Nomination Committee and a member of Audit Committee and Remuneration Committee of the Company. Dr. Ng is a solicitor in Hong Kong (non-practising). He was a consultant of Rowland Chow, Chan & Company, a law firm in Hong Kong, for the period from 2003 to 31 December 2020.

Dr. Ng holds a bachelor’s of laws degree from the Manchester Metropolitan University in the United Kingdom in 1986, a master degree in Chinese and Comparative Law from the City University of Hong Kong in 1997 and a doctoral degree in worship studies from the Robert Webber Institute for Worship Studies in June 2013.

Dr. Ng is currently an independent non-executive director of Winfair Investment Company Limited (stock code: 287), a company listed on the Hong Kong Stock Exchange.

Dr. Ng was a Part-time Lecturer of the Department of Professional Legal Education of The University of Hong Kong for the period from September 2013 to December 2020.

Dr. Ng was an independent non-executive director of a publicly listed company in Hong Kong, namely, Century Sage Scientific Holdings Limited (stock code: 1450) for the period from 13 June 2014 to 29 September 2021.

### 獨立非執行董事

**吳志揚博士 (「吳博士」)**，65歲，於二零一三年十一月二十六日加入本公司。彼亦為本公司提名委員會主席以及本公司審核委員會及薪酬委員會成員。吳博士為香港律師(非執業)。彼自二零零三年至二零二零年十二月三十一日期間為香港一家律師行鄒陳律師行的顧問。

吳博士於一九八六年獲得英國Manchester Metropolitan University法學學士學位，於一九九七年獲得香港城市大學中國法及比較法之法學碩士學位，及於二零一三年六月獲得羅伯特•韋柏崇拜研究學院(Robert Webber Institute for Worship Studies)崇拜學博士學位。

吳博士目前為一間於香港聯交所上市之公司，即永發置業有限公司(股份代號：287)之獨立非執行董事。

於二零一三年九月至二零二零年十二月期間，吳博士曾為香港大學法律專業學系之兼任講師。

於二零一四年六月十三日至二零二一年九月二十九日期間，吳博士曾為一間香港公眾上市公司，即世紀睿科控股有限公司(股份代號：1450)之獨立非執行董事。



## INDEPENDENT NON-EXECUTIVE DIRECTOR

**Mr. Tam Yuk Sang Sammy (“Mr. Tam”)**, aged 59, joined the Company on 31 December 2013. He is also the Chairman of Audit Committee and Remuneration Committee and a member of Nomination Committee of the Company. Mr. Tam graduated from the Hong Kong Polytechnic University in Accountancy, and holds a Master of Science degree in Professional Accountancy from University of London. He is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. Mr. Tam possesses good accounting and financial experiences and qualification, and expertise in risk management and sustainability.

Mr. Tam is currently the director of Essentack Limited, a corporate strategy and management advisory company. Mr. Tam had once been an independent non-executive director of Huajin International Holdings Limited (stock code: 2738), a company whose shares are listed on the Hong Kong Stock Exchange for the period from 23 March 2016 to 17 March 2023.

## INDEPENDENT NON-EXECUTIVE DIRECTOR

**Ms. Florence Ng (“Ms. Ng”)**, aged 59, joined the Company on 31 December 2013. Ms. Ng is also a member of Audit Committee, Nomination Committee and Remuneration Committee of the Company. Ms. Ng is a solicitor qualified in Hong Kong since 2011, focused in corporate and mergers and acquisitions transactions. Ms. Ng holds a Bachelor of Arts degree from the San Francisco State University, a Bachelor of Laws degree from the University of London and a Master of Laws degree from the City University of Hong Kong. Ms. Ng also holds a Fintech Programme certificate from the University of Oxford.

Ms. Ng is currently an independent non-executive director of Silver Tide Holdings Limited since October 20, 2022, a company listed on the Hong Kong Stock Exchange (Stock code: 01943). Ms. Ng currently serves as a consultant for Mega Matrix Corp. (formerly known as: AeroCentury Corp.) (trading symbol: MTMT), a Delaware corporation listed in the New York Stock Exchange American LLC, United States from October 1, 2022, and served as its Executive Director from October 1, 2021 to September 30, 2022, as its Chief Operating Officer from March 25, 2022 to September 30, 2022, its Vice President of Operations and Business Development from November 1, 2021 to March 25, 2022, and its General Counsel from October 1, 2021 to November 1, 2021.

## 獨立非執行董事

**譚旭生先生 (「譚先生」)**，59歲，於二零一三年十二月三十一日加入本公司。彼亦為本公司審核委員會及薪酬委員會主席，以及本公司提名委員會成員。彼畢業於香港理工大學會計系，並持有倫敦大學專業會計理學碩士學位。譚先生為英國特許公認會計師公會及香港會計師公會資深會員。譚先生擁有良好的會計及財務經驗與資質，以及風險管理及可持續發展方面的專業知識。

譚先生現任一間企業策略及管理顧問公司也思有限公司之董事。於二零一六年三月二十三日至二零二三年三月十七日期間，譚先生曾擔任股份於香港聯交所上市之公司華津國際控股有限公司（股份代號：2738）之獨立非執行董事。

## 獨立非執行董事

**吳翠蘭女士 (「吳女士」)**，59歲，於二零一三年十二月三十一日加入本公司。吳女士亦為本公司審核委員會、提名委員會及薪酬委員會成員。吳女士自二零一一年起為香港之合資格律師，並專注於公司及併購交易。吳女士持有美國三藩市州立大學文學士學位、倫敦大學法律學士學位及香港城市大學法律碩士學位。吳女士亦持有牛津大學金融科技課程證書。

吳女士自二零二二年十月二十日起為一間於香港聯交所上市之公司，即銀濤控股有限公司（股票代號：01943）之獨立非執行董事。吳女士自二零二二年十月一日起獲委任為一間於紐約證券交易所美國有限公司上市之美國特拉華州公司Mega Matrix Corp.（前稱AeroCentury Corp.）（股票代號：MTMT）之顧問，並於二零二一年十月一日至二零二二年九月三十日期間擔任該公司之執行董事，於二零二二年三月二十五日至二零二二年九月三十日期間擔任該公司之營運總監，於二零二一年十一月一日至二零二二年三月二十五日擔任該公司之營運及業務拓展部副總裁，以及於二零二一年十月一日至二零二一年十一月一日擔任其首席法律顧問。

## BIOGRAPHY OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

### 董事及行政總裁之履歷

#### CHIEF EXECUTIVE OFFICER

**Dr. Yeung Cheuk Kwong (“Dr. Yeung”)**, CFA, aged 60, joined the Company on 7 July 2014. Dr. Yeung holds a Doctor degree of Business Administration from the City University of Hong Kong with a distinction award, a Master degree in Finance from the City University of Hong Kong with distinction, a Bachelor degree of Science (Economics) from the University of London, a Master degree in Corporate and Financial Law from the University of Hong Kong and a Bachelor degree of Laws from Manchester Metropolitan University.

Dr. Yeung is an adjunct professor of Zhongnan University of Economics and Law, the PRC. He also published a paper in Asia-Pacific Journal of Financial Studies in 2018.

Dr. Yeung has held senior management positions for about 30 years. He has extensive experiences and knowledge in mergers and acquisitions, corporate finance, investment in various asset classes, such as fixed income securities and equities, as well as tax planning. Dr. Yeung is a CFA charterholder of the CFA Institute, a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants, a Fellow Member of the Association of Chartered Certified Accountants, and an Associate Member of the Institute of Chartered Accountants in England and Wales.

Dr. Yeung Cheuk Kwong has become a fellow member of the Hong Kong Securities & Investment Institute since 22 November 2021.

#### 行政總裁

**楊卓光博士 (「楊博士」)**，特許金融分析師，60歲，於二零一四年七月七日加入本公司。楊博士持有香港城市大學工商管理博士學位及獲得研究成就獎、香港城市大學金融碩士學位(優等成績)、倫敦大學經濟學理學士學位、香港大學公司及金融法碩士學位及Manchester Metropolitan University法學士學位。

楊博士為中國中南財經政法大學的客座教授。彼亦於二零一八年在《亞太金融研究期刊》(Asia-Pacific Journal of Financial Studies)發表一篇論文。

楊博士出任高級管理層職位約30年。彼於收購合併、企業融資、不同資產級別之投資(例如固定收入證券及股本)以及稅務策劃方面擁有豐富經驗及知識。楊博士為特許財務分析師協會的特許金融分析師特許資格持有人、香港會計師公會之執業會計師、英國特許公認會計師公會之資深會員以及英格蘭及威爾斯特許會計師公會之會員。

楊卓光博士自二零二一年十一月二十二日起成為香港證券及投資學會資深會員。

Dr. Yeung was one of the licensed representatives of Silverstone Investments Limited which carries our type 9 (asset management) and Type 4 (Advising on Securities) regulated activities under SFO for period from 2016 to January 2021.

Dr. Yeung Cheuk Kwong has become one of the Responsible Officers of Type 9 (asset management) and Type 4 (advising on securities) regulated activities under the SFO of Success Advance Investments Limited ("Success Advance"), the Investment Manager of the Company, since 1 August 2022 and he first joined Success Advance as a licensed representative in May 2021.

Dr. Yeung was the executive director and chief financial officer of Great Wall Electronic International Limited (now known as EPI (Holdings) Limited) (stock code: 689) from 1995 to 2000, a company publicly listed on the Stock Exchange. He was also the executive director, chief financial officer and company secretary of Ngai Lik Industrial Holdings Limited (now known as Yuan Heng Gas Holdings Limited) (stock code: 332) from 2000 to 2010, a company publicly listed on the Stock Exchange.

Dr. Yeung is currently a deputy managing director and Group CFO of Ngai Lik Group Limited, a private company controlled by Dr. Lam Man Chan, Chairman and the deemed substantial shareholder of the Company. Dr. Yeung is a non-executive director of China Oriented International Holdings Limited (stock code: 1871) a company publicly listed on the Stock Exchange. Dr. Yeung has been an executive committee member of Hong Kong Electronics Industry Council under the Federation of Hong Kong Industries since 2015. He has been appointed as a pro-bono director of Manchester Metropolitan University Alumni Chapter Hong Kong Limited, since January 2021.

楊博士自二零一六年至二零二一年一月期間為銀石投資有限公司(根據證券及期貨條例從事第9類(資產管理)及第4號(就證券提供意見)受規管活動)之其中一名持牌代表。

楊卓光博士已成為駿程投資有限公司(「駿程」)根據證券及期貨條例從事第9類(提供資產管理)及第4類(就證券提供意見)受規管活動之負責人員之一，自二零二二年八月一日起為本公司之投資經理以及彼於二零二一年五月作為持牌代表首次加入駿程。

楊博士於一九九五年至二零零零年期間曾任聯交所之公眾上市公司長城電子國際有限公司(現稱為長盈集團(控股)有限公司)(股份代號: 689)之執行董事兼財務總監，及於二零零零年至二零一零年期間曾任聯交所之公眾上市公司毅力工業集團有限公司(現稱為元亨燃氣控股有限公司)(股份代號: 332)之執行董事、財務總監兼公司秘書。

楊博士現任毅力集團有限公司的副總經理兼集團財務總監，該公司為本公司主席及被視為本公司主要股東林文燦博士所控制之私人公司。楊博士為聯交所之公眾上市公司向中國國際控股有限公司(股份代號: 1871)的非執行董事。楊博士自二零一五年起出任香港工業總會之香港電子業總會執行委員會成員。彼自二零二一年一月起獲委任為Manchester Metropolitan University Alumni Chapter Hong Kong Limited的無償董事。

# REPORT OF DIRECTORS

## 董事會報告書

The Directors present their annual report and the audited consolidated financial statements of the Group for the year ended 31 December 2022.

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company is principally engaged in investment in equity and debt securities of listed and unlisted companies. During the year, there were no significant changes to the Group's principal activities. Further discussion and analysis of these activities, particular of important events affecting the Company that have occurred since the end of the financial year and an indication of likely future developments in the group's business can be found in the Chairman's Statement and the Management Discussion and Analysis set out on pages 4 to 10 of this Annual Report. The description of the principal risks and uncertainties facing the group during the year is set out in the Section 5.2.2 Risk profile and Section 5.2.3 Principal Risks identified in the Corporate Governance Report. The above discussion and description form part of this Report of Directors.

### INVESTMENT OBJECTIVES, POLICIES AND RESTRICTIONS

China Castson 81 Finance Company Limited (the "Company", and together with its subsidiaries, the "Group") is an investment company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") under Chapter 21 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

The Board of Directors (the "Board") of the Company may change the Company's investment objectives and policies from time to time. The Company is also subject to the investment restrictions set forth in the Listing Rules and its Bye-laws. Details of the major investment objectives, policies and restrictions of the Company are set out as below:

#### Objectives

The Company is an investment company with the primary objective of achieving capital appreciation as well as generating income from interests and dividends by investing in listed and unlisted companies in the People's Republic of China (the "PRC"), Hong Kong and Macau (collectively, "Greater China"), United States, Asia-Pacific Region and any other appropriate countries/capital markets as the Board may direct from time to time. The Company also intends to invest in unlisted companies with the potential to seek a listing on the Stock Exchange or any overseas stock exchanges.

董事會謹此提呈彼等之年度報告及本集團截至二零二二年十二月三十一日止年度之經審核綜合財務報表。

### 主要業務及業務回顧

本公司主要業務為投資於上市及非上市之股本證券及債務證券。年內，本集團之主要業務並無重大變動。該等活動之進一步討論及分析，尤其是自本財政年度末以來發生的影響本公司的重要事件及有關本集團業務之未來可能發展之揭示，可見於本年報第4至10頁所載之主席報告及管理層討論及分析。有關年內本集團面臨之主要風險及不明朗因素之描述，載於企業管治報告第5.2.2節風險程度及第5.2.3節已識別之主要風險。上述論述及描述構成本董事會報告書之一部分。

### 投資目標、政策及限制

中國鑄晨81金融有限公司（「本公司」，連同其附屬公司，統稱「本集團」）為一間根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）第21章於聯交所主板上市之投資公司。

本公司董事會（「董事會」）或會不時更改本公司之投資目標及政策。本公司亦須遵守上市規則及其細則所載之投資限制。本公司之主要投資目標、政策及限制詳情載於下文：

#### 目標

本公司乃一間投資公司，首要目標為實現資本增值，以及根據董事會不時作出之指示，透過投資於中華人民共和國（「中國」）、香港及澳門（統稱「大中華」）、美國、亞太地區及任何其他合適國家／資本市場之上市及非上市公司從利息及股息產生收入。本公司亦擬投資於可能在聯交所或任何海外證券交易所尋求上市之非上市公司。

## Policies

The Group has adopted a diversified investment approach and has added the use of derivatives for the purposes of hedging the investment portfolio. Below are the key details of policies:

1. Investment will normally be made in the form of equity securities, equity related securities (including but not limited to convertible notes, preference shares, options, warrants and/or futures contracts) and/or debt securities in listed and unlisted companies in Greater China, United States, Asia-Pacific Region and any other appropriate countries/capital markets engaged in different industries including (but not limited to) manufacturing, bio-technology, services, telecommunication, technology, infrastructure, pharmaceuticals and property sectors, aiming at maintaining a balance in the Company's exposure to different industry sectors.
2. The Group may, where the Board considers appropriate, use or invest in derivatives for hedging purposes. In this connection, the Group may buy, write or sell warrants, covered warrants, options or traded options on its underlying investments. The Group may also short-sell shares, buy or sell futures contracts on stock indices or shares (if any) as a means to hedge against adverse price movements of its investments.
3. When considering and identifying potential investments, the Group will seek to identify entities with a record of positive profit growth, strong management, and high levels of technical expertise, and research and development capabilities as well as management commitment to long-term growth. At the same time, the Group is also flexible in considering investments in companies or other entities which are considered by the Board and the investment manager of the Company as being special or in recovery situations with return potential.

## 政策

本集團已採取多元化的投資方式，並增加了衍生產品之使用，以對沖投資組合。政策主要詳情如下：

1. 投資通常以股票證券、股票相關證券(包括但不限於可換股票據、優先股、期權、認股權證及／或期貨合約)及／或債務證券之形式，於大中華地區、美國、亞太地區及其他合適國家／資本市場從事不同行業(包括但不限於製造、生物技術、服務、電信、技術、基礎建設、製藥和房地產)之上市公司及非上市公司中進行，旨在平衡本公司於不同行業中之風險。
2. 本集團可於董事會認為適當的情況下出於對沖目的使用或投資衍生品。就此而言，本集團可就其相關投資買賣認股權證，備兌認股權證，期權或交易期權。本集團亦可能賣空股份，買賣股票指數或股份(如有)之期貨合約，以對沖其投資之不利價格變動。
3. 於考慮及物色潛在投資時，本集團將尋求物色擁有正溢利增長紀錄、管理優異、技術專才及研發能力水平超卓，以及管理層致力達致長期增長之企業。與此同時，倘董事會及本公司投資經理認為有關公司或其他實體情況特殊或正處於復甦並且擁有回報潛力，則本集團亦會靈活考慮是否投資於該等公司或實體。



## REPORT OF DIRECTORS

### 董事會報告書

4. As to the period of investment, the investments are usually intended to be held for capital appreciation. The actual holding period will depend on the return from investment and the potential of listing on the Stock Exchange or other internationally recognized stock exchanges. The Group will, however, realise investments where the Board believes the realization would be in the best interests of the Group or where the terms on which such realisation can be made are considered by the Board as particularly favorable to the Group.

The above investment policies may be amended by the Board from time to time without approval by the Company's shareholders, but subject to the investment restrictions as set forth below or as applicable to the Company from time to time.

#### Investment Restrictions

Under the Bye-laws and the Listing Rules relating to the listing of investment companies, certain restrictions on investments are imposed on the Company. The Board has resolved that the Company may not:

1. either itself or through its wholly-owned subsidiaries or in conjunction with any connected person take legal, or effective, management control of underlying investments and in no event will the Company itself or through its wholly-owned subsidiaries own or control more than 30% (or such other percentage as may from time to time be specified in the Hong Kong Code on Takeovers and Mergers as being the level for triggering a mandatory general offer) of the voting rights in such company or other entity, except in relation to such wholly-owned subsidiaries of the Company;
2. invest in any company or entity other than wholly-owned subsidiaries of the Company if such investment will result in more than 20% of the net asset value of the Company (calculated in accordance with the provisions of the Company's Bye-laws) being invested in such company or entity as at the date the investment is made;

4. 至於投資期方面，本集團一般擬持有該等投資以取得資本增值。實際持有期間將視乎投資回報及於聯交所或其他國際認可證券交易所上市之潛力而定。然而，倘董事會相信變現投資符合本集團之最佳利益或董事會認為有關變現條款尤其對本集團有利，則本集團將考慮變現投資。

上述投資政策可於未經本公司股東批准之情況下由董事會不時修改，惟需遵守以下或不時適用於本公司之投資限制。

#### 投資限制

根據公司細則及上市規則有關投資公司上市之規定，本公司須受若干投資限制約束。董事會已議決，本公司不得：

1. 自行或透過其全資附屬公司或連同任何關連人士取得相關投資之法律或實際管理控制權，而於任何情況下，本公司不得自行或透過其全資附屬公司擁有或控制有關公司或其他實體（有關本公司全資附屬公司除外）之投票權30%或以上（或香港《公司收購及合併守則》不時規定足以觸發強制全面收購水平之其他百分比）；
2. 就投資於本公司全資附屬公司以外之任何公司或實體而言，在會導致本公司資產淨值（根據本公司細則條文計算）於作出該投資之日起超過20%為投資於該公司或實體之情況下，投資於該公司或實體；



3. without the prior approval of the Shareholders by ordinary resolution, buy or sell commodities, commodity contracts or precious metals, except that the Group may purchase and sell future contracts on stock indices and securities which are secured by commodities or precious metals; and
4. invest more than 30% of the Company's assets outside Greater China to the extent of contravening its primary objective of achieving capital appreciation by investing in listed and unlisted companies in Greater China.

The Company has to comply with investment restrictions 1 and 2 above at all times while it remains listed as an investment company under Chapter 21 of the Listing Rules. Investment restriction 3 can be changed subject to Shareholders' approval and investment restriction 4 can be changed without Shareholders' approval.

## RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2022 and the state of affairs at that date are set out in the consolidated financial statements on pages 131 to 211. The Directors do not recommend the payment of a dividend.

## FIVE YEAR FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five financial years, as extracted from the audited consolidated financial statements and restated and reclassified as appropriate, is set out on page 212. This summary does not form part of the audited consolidated financial statements.

## PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the year are set out in note 19 to the consolidated financial statements.

## SHARE CAPITAL

Details of the movements in the share capital of the Company are set out in note 25 to the consolidated financial statements.

3. 在未取得股東以普通決議案事先批准前，購買或出售大宗商品、大宗商品合約或貴金屬，惟本集團可購買及出售股票指數期貨合約及以大宗商品或貴金屬抵押之證券；及
4. 投資超過30%之公司資產於大中華以外地區，導致有違本公司透過投資於大中華之上市及非上市公司獲取資本增值之主要目標。

倘本公司仍根據上市規則第21章以投資公司方式上市，則須於任何時間遵守上述第1及2項投資限制。第3項投資限制可經股東批准予以更改，而第4項投資限制可毋須經股東批准而更改。

## 業績及分派

本集團截至二零二二年十二月三十一日止年度之業績及截至該日之事務狀況載於綜合財務報表第131至211頁。董事不建議派付股息。

## 五年財務概要

本集團過去五個財政年度之業績及資產負債概要載於第212頁，乃摘錄自經審核綜合財務報表，並於適用情況下已作重列及重新分類。此概要並不構成經審核綜合財務報表其中部分。

## 物業、廠房及設備

本集團年內物業、廠房及設備變動詳情載於綜合財務報表附註19。

## 股本

本公司股本變動詳情載於綜合財務報表附註25。

## REPORT OF DIRECTORS 董事會報告書

### PURCHASE, SALE OR REDEMPTION OF SHARES OF THE COMPANY

The Company has not purchased, sold or redeemed any of its own shares during the year ended 31 December 2022.

### CHARITABLE DONATIONS

Donations to charitable organization by the Group during the year amounted to approximately HK\$45,000.

### RESERVES

Details of the movements in the reserves of the Group during the year are set out in the consolidated statement of changes in equity on page 135.

### DISTRIBUTABLE RESERVES

As at 31 December 2022, the Company had no distributable reserve because its accumulated losses amounted to be about HK\$366.0 million.

### EQUITY-LINKED AGREEMENTS

Save for the share option scheme of the Company as disclosed in the below section headed "Share Option Scheme" below, no equity-linked agreements were entered into by the Group, or existed during the year.

### SHARE OPTION SCHEME

#### 2012 Share Option Scheme

The Company's 2012 Share Option Scheme was adopted pursuant to a resolution passed on 31 July 2012 (the "2012 Scheme") for the primary purpose of providing incentives to directors of the Company and eligible participants (as defined in the Scheme), and was expired on 30 July 2022.

Under the 2012 Scheme, the Board of Directors (the "Board") may grant options to directors of the Company (including non-executive directors and independent non-executive directors) and its eligible participants to subscribe for shares in the Company.

As at 31 December 2021, the total number of shares available for issue under the 2012 Scheme was approximately 4,609,646, representing approximately 3.26% of the issued shares of the Company.

### 購買、出售或贖回本公司股份

於截至二零二二年十二月三十一日止年度，本公司概無購買、出售或贖回其本身任何股份。

### 慈善捐款

本集團於年內向慈善機構作出約45,000港元之捐款。

### 儲備

本集團年內儲備變動詳情載於第135頁之綜合權益變動報表。

### 可供分派儲備

於二零二二年十二月三十一日，本公司並無可供分派儲備，原因是其累計虧損約為366,000,000港元。

### 股票掛鈎協議

除下文「購股權計劃」一節所披露本公司之購股權計劃外，本集團於年內並無訂立或訂有任何股票掛鈎協議。

### 購股權計劃

#### 二零一二年購股權計劃

本公司之購股權計劃乃根據於二零一二年七月三十一日通過之決議案而採納（「二零一二年計劃」），主要目的為獎勵本公司董事及合資格參與者（定義見該計劃），已於二零二二年七月三十日屆滿。

根據二零一二年計劃，董事會（「董事會」）可向本公司董事（包括非執行董事及獨立非執行董事）及合資格參與者授出可認購本公司股份之購股權。

於二零二一年十二月三十一日，根據二零一二年計劃可供發行之股份總數約為4,609,646股，佔本公司已發行股份約3.26%。

The total number of shares in respect of which options may be granted under the 2012 Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point in time without prior approval from the Company's shareholders. The number of shares in respect of which options may be granted to any individual in any one year is not permitted to exceed 1% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders. Options granted to substantial shareholders or independent non-executive directors in excess of 0.1% of the Company's share capital or with a value in excess of HK\$5 million must be approved in advance by the Company's shareholders.

Options granted must be taken up on or before the relevant acceptance date, upon payment of HK\$1.00 for the options granted. Options may be exercised at any time from the date of grant of the share option to a period to be notified by the Board to each grantee at the time of making such offer, which shall not expire later than 10 years from the date of grant.

在未經本公司股東事先批准前，根據二零一二年計劃可能授出之購股權所涉及股份總數，不得超過本公司任何時間已發行股份10%。在未經本公司股東事先批准前，於任何年度向任何個別人士可能授出購股權涉及之股份數目，不得超過本公司任何時間已發行股份1%。倘向主要股東或獨立非執行董事授出超過本公司股本0.1%或價值超過5,000,000港元之購股權，須事先獲本公司股東批准。

獲授之購股權必須於相關接納日期或之前接納，接納時須就獲授購股權支付1.00港元之款項。購股權可由授出日期起至董事會提出該項要約時知會各承授人之期間內隨時行使，到期日須於授出日期起計十年內。

# REPORT OF DIRECTORS

## 董事會報告書

The movements of the options granted under the 2012 Scheme during the year and as at 31 December 2022 were as follows:

根據二零一二年計劃授出之購股權於年內以及於二零二二年十二月三十一日之變動如下：

| Grantee                    | Position  | Date of Grant            | Exercise period  | Exercise Price    | No. of share options<br>購股權數目        |  |                                   |   |   |
|----------------------------|---|--------------------------|--|-------------------|--------------------------------------|--|-----------------------------------|---|---|
|                            |   |                          |  |                   | As at 1/1/2022<br>於<br>二零二二年<br>一月一日 | Granted, Exercised<br>and Cancelled<br>during the year<br>年內授出、<br>行使及註銷 | Lapsed during<br>the year<br>年內失效 | As at 31/12/2022<br>於<br>二零二二年<br>十二月三十一日 |   |
| 承授人                        | 職位  | 授出日期                     | 行使期間   | 行使價<br>HK\$<br>港元 |                                      |  |                                   |   |   |
| Lee Kwok Leung<br>李國樑      | Executive Director<br>執行董事                          | 16/09/2019<br>二零一九年九月十六日 | 16/09/2019 to 31/07/2022<br>二零一九年九月十六日至<br>二零二二年七月三十一日 | 1.1601            | 188,936                              | -  | (188,936)                         | -   |   |
| Ng Chi Yeung, Simon<br>吳志揚 | Independent<br>Non-Executive<br>Director<br>獨立非執行董事 | 16/09/2019<br>二零一九年九月十六日 | 16/09/2019 to 31/07/2022<br>二零一九年九月十六日至<br>二零二二年七月三十一日 | 1.1601            | 23,617                               | -  | (23,617)                          | -   |   |
| Tam Yuk Sang, Sammy<br>譚旭生 | Independent<br>Non-Executive<br>Director<br>獨立非執行董事 | 16/09/2019<br>二零一九年九月十六日 | 16/09/2019 to 31/07/2022<br>二零一九年九月十六日至<br>二零二二年七月三十一日 | 1.1601            | 23,617                               | -  | (23,617)                          | -   |   |
| Florence Ng<br>吳翠蘭         | Independent<br>Non-Executive<br>Director<br>獨立非執行董事 | 16/09/2019<br>二零一九年九月十六日 | 16/09/2019 to 31/07/2022<br>二零一九年九月十六日至<br>二零二二年七月三十一日 | 1.1601            | 23,617                               | -  | (23,617)                          | -   |   |
| Yeung Cheuk Kwong<br>楊卓光   | Chief Executive<br>Officer<br>行政總裁                  | 16/09/2019<br>二零一九年九月十六日 | 16/09/2019 to 31/07/2022<br>二零一九年九月十六日至<br>二零二二年七月三十一日 | 1.1601            | 295,213                              | -  | (295,213)                         | -   |   |
| Other employees<br>其他僱員    | n/a<br>不適用  | 16/09/2019<br>二零一九年九月十六日 | 16/09/2019 to 31/07/2022<br>二零一九年九月十六日至<br>二零二二年七月三十一日 | 1.1601            | 330,638                              | -  | (330,638)                         | -   |   |
| <b>Total 總計</b>            |   |                          |  |                   |                                      | 885,638  | -                                 | (885,638)                                 | - |

## 2022 Share Option Scheme

Pursuant to an ordinary resolution passed on 27 June 2022, the Company adopted a new share option scheme (the “2022 Scheme”) for the primary purpose to recognising and acknowledging the contributions the eligible participants had or may have made to the Group. Eligible participants include the full-time and part-time employees, executives, officers, directors (including executive directors and non-executive directors) of the Company or any of its subsidiaries and other non-employee participants (as defined in the 2022 Scheme). Unless otherwise cancelled or amended, the 2022 Scheme will remain valid for a period of 10 years from the date of its adoption.

The Company was authorised to grant share options under the 2022 Scheme for subscription of up to a total of 14,142,318 shares, representing approximately 10% of the issued share capital of the Company as at the date of adoption.

The total number of shares in respect of which options may be granted under the 2022 Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point in time without prior approval from the Company’s shareholders. The number of shares in respect of which options may be granted to any individual in any one year is not permitted to exceed 1% of the shares of the Company in issue at any point in time, without prior approval from the Company’s shareholders. Options granted to substantial shareholders or independent non-executive directors in excess of 0.1% of the Company’s share capital or with a value in excess of HK\$5 million must be approved in advance by the Company’s shareholders.

## 二零二二年購股權計劃

根據於二零二二年六月二十七日通過的一項普通決議案，本公司採納一項新購股權計劃（「二零二二年計劃」），主要目的是承認及認可合資格參與者已或可能已對本集團作出的貢獻。合資格參與者包括本公司或其任何附屬公司的全職及兼職僱員、行政人員、高級職員、董事（包括執行董事及非執行董事）及其他非僱員參與者（定義見二零二二年計劃）。除非因其他原因註銷或修訂，否則二零二二年計劃將自其採納日期起計十年內有效。

本公司獲准根據二零二二年計劃授出可認購最多合共14,142,318股股份之購股權，相當於本公司於採納日期已發行股本約10%。

在未經本公司股東事先批准前，根據二零二二年計劃可能授出之購股權所涉及之股份總數，不得超過本公司於任何時候之已發行股份之10%。在未經本公司股東事先批准前，於任何一年期內向任何個別人士可能授出之購股權所涉及之股份數目，不得超過本公司於任何時候之已發行股份之1%。倘向主要股東或獨立非執行董事授出超過本公司股本0.1%或價值超過5,000,000港元之購股權，須事先獲本公司股東批准。

## REPORT OF DIRECTORS 董事會報告書

Options granted must be taken up on or before the relevant acceptance date, upon payment of HK\$1.00 for the options granted. Options may be exercised at any time from the date of grant of the share option to a period to be notified by the Board to each grantee at the time of making such offer, which shall not expire later than 10 years from the date of grant.

The exercise price is determined by the Board at its absolute discretion and will not be less than the higher of (a) the closing price of the shares of the Company as stated in the daily quotations sheets issued by the Stock Exchange on the date of grant; (b) the average closing price of the shares of the Company as stated in the daily quotations sheets issued by the Stock Exchange for the 5 business days immediately preceding the date of grant; and (c) the nominal value of a share of the Company on the date of grant.

After the adoption of 2022 Scheme, no further options could be offered under the 2012 Scheme, but in all other respects the provisions of the 2012 Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of options granted prior to its expiration or otherwise as may be required in accordance with the provisions of the 2012 Scheme and all options granted prior to such expiration and not exercised at the date of expiration shall remain valid.

During the year ended 31 December 2022, 885,638 share options were lapsed and no share options were granted, exercised and cancelled. There are no shares options outstanding as at 31 December 2022 under the 2012 Scheme and no share options were granted under the 2022 Scheme.

獲授之購股權必須於相關接納日期或之前承購，承購時須就獲授之購股權支付1.00港元之款項。購股權可由授出日期起至董事會於提出有關要約時知會各承授人之期間內隨時行使，到期日須為授出日期起計十年內。

行使價由董事會全權酌情釐定，並將不得低於以下較高者：(a)本公司股份於授出日期按聯交所發佈之每日報價表所報收市價；(b)本公司股份於緊接授出日期前五個營業日按聯交所發佈之每日報價表所報平均收市價；及(c)本公司股份於授出日期之面值。

於採納二零二二年計劃後，不得再根據二零一二年計劃建議授出購股權，惟在所有其他方面，二零一二年計劃之條文將仍然具有十足效力及作用，以確保於計劃屆滿前授出之購股權可予行使或根據二零一二年計劃之條文所規定之其他方面可予進行，而所有於計劃屆滿前授出而於屆滿日期仍未行使之購股權將仍然有效。

截至二零二二年十二月三十一日止年度，有885,638份購股權失效，無購股權獲授出、行使、失效及註銷。根據二零一二年計劃，截至二零二二年十二月三十一日止，沒有未行使的購股權，也沒有根據二零二二年計劃授出任何購股權。



## DIRECTORS

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

### Chairman and Non-executive Director:

Dr. Lam Man Chan

### Executive Director:

Mr. Lee Kwok Leung

### Independent Non-executive Directors:

Dr. Ng Chi Yeung, Simon

Mr. Tam Yuk Sang, Sammy

Ms. Florence Ng

In accordance with the Company's Bye-laws, Mr. Lee Kwok Leung and Mr. Tam Yuk Sang, Sammy will retire at the forthcoming annual general meeting and, being eligible, offers themselves for re-election.

## DIRECTORS' SERVICE CONTRACTS

None of the Directors who are proposed for re-election at the forthcoming annual general meeting has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 31 December 2022, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules, below were the interest and short positions of the directors and chief executives of the Company in the shares, underlying shares or debentures of the company or any of its associated corporations (within the meaning of the Securities and Futures Ordinance) as recorded in the register required to be kept by the Company pursuant to section 352 of part XV of the SFO, or as otherwise notified to the Company and the Stock Exchange of Hong Kong Limited:

## 董事

於年內及截至本報告日期止，本公司之董事如下：

### 主席兼非執行董事：

林文燦博士

### 執行董事：

李國樑先生

### 獨立非執行董事：

吳志揚博士

譚旭生先生

吳翠蘭女士

根據本公司之公司細則，李國樑先生及譚旭生先生將在應屆股東週年大會告退，惟符合資格並願意膺選連任。

## 董事之服務合約

概無任何擬於應屆股東週年大會上膺選連任之董事與本公司訂有本公司不可於一年內免付賠償（法定賠償除外）而終止之服務合約。

## 董事及主要行政人員於本公司或任何相聯法團之股份、相關股份及債券之權益及淡倉

於二零二二年十二月三十一日，根據上市規則所載上市發行人董事進行證券交易的標準守則，以下為本公司之董事及主要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）之股份、相關股份或債券中，擁有根據證券及期貨條例第XV部第352條規定須存置之本公司登記冊所記錄，或須另行知會本公司及香港聯合交易所有限公司之權益及淡倉如下：

# REPORT OF DIRECTORS

## 董事會報告書

| Name of Directors and Chief Executive Officer | Position  | Note | Nature of interest        | Number of Shares held |                | No. of share options held | Percentage of Issued share capital |
|---|---|------|---------------------------|-----------------------|----------------|---------------------------|------------------------------------|
|   |   |      |                           | Long position         | Short position |                           |                                    |
| 董事及行政總裁姓名                                     | 職位  | 附註   | 權益性質                      | 好倉                    | 淡倉             | 所持購股權數目                   | 佔已發行股本百分比                          |
| Lam Man Chan ("Dr. Lam")<br>林文燦(「林博士」)        | Chairman and Non-executive Director<br>主席兼非執行董事 | 1    | Beneficial owner<br>實益擁有人 | 38,305,770            | -              | -                         | 27.09                              |

### Notes:

- Dr. Lam is the sole shareholder of Goodchamp Holdings Limited. He thus has the beneficial interest in the 38,305,770 shares of the Company and his wife, Ms. Ting Lai Ling, who is one of the management team members of the Company, is deemed to have an interest on such shares of the Company.

### 附註：

- 林博士成為 Goodchamp Holdings Limited 之唯一股東。彼因此於 38,305,770 股本公司股份中擁有實益權益，而其妻丁麗玲女士（本公司管理團隊成員之一）被視作於上述本公司股份中擁有權益。

## DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the share option scheme disclosures in note 29 to the consolidated financial statements, at no time during the year were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or their respective spouse or minor children, or were any such rights exercised by them; or was the Company a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

## 董事購買股份或債券之權利

除綜合財務報表附註 29 購股權計劃披露所披露者外，於年內任何時間，概無董事或彼等各自之配偶或未成年子女獲授或行使任何可藉購入本公司股份或債券而獲益之權利；本公司亦無訂立任何安排，致使董事可於任何其他法人團體獲取該等權利。

## SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 31 December 2022, so far as was known to the directors or chief executive of the Company, the following persons (other than the interests disclosed above in respect of certain directors and chief executive of the Company) has, or is deemed to have, interests or short positions in the Shares or underlying Shares of the Company as recorded in the register to be kept under Section 336 of the SFO are set out below:

| Name of shareholders<br>股東名稱 | Note<br>附註 | Capacity/Nature<br>of interest<br>身份／權益性質 | Long position<br>好倉 | Short position<br>淡倉 | Percentage<br>of holding<br>持股百分比 |
|------------------------------|------------|---|---------------------|----------------------|-----------------------------------|
| Goodchamp Holdings Limited   | 1          | Beneficial owner<br>實益擁有人                 | 38,305,770          | –                    | 27.09                             |
| Dr. Lam<br>林博士               | 1          | Beneficial owner<br>實益擁有人                 | 38,305,770          | –                    | 27.09                             |
| Ting Lai Ling<br>丁麗玲         | 1          | Beneficial owner<br>實益擁有人                 | 38,305,770          | –                    | 27.09                             |

Note:

- Dr. Lam is the sole shareholder of Goodchamp Holdings Limited. He thus has the beneficial interest in the 38,305,770 shares of the Company and his wife, Ms. Ting Lai Ling, who is one of the management team members of the Company, is deemed to have an interest on such shares of the Company.

Save as disclosed above, as at 31 December 2022, the directors and chief executive of the Company are not aware of any persons who had an interest or short position in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO.

## 主要股東及其他人士於股份及相關股份之權益

於二零二二年十二月三十一日，就本公司董事或主要行政人員所知，以下人士（不包括上文就本公司若干董事及主要行政人員所披露之權益）於本公司之股份或相關股份中，擁有或被視為擁有須記錄於根據證券及期貨條例第336條存置之登記冊之下列權益或淡倉：

| Name of shareholders<br>股東名稱 | Note<br>附註 | Capacity/Nature<br>of interest<br>身份／權益性質 | Long position<br>好倉 | Short position<br>淡倉 | Percentage<br>of holding<br>持股百分比 |
|------------------------------|------------|---|---------------------|----------------------|-----------------------------------|
|------------------------------|------------|---|---------------------|----------------------|-----------------------------------|

|                            |   |                           |            |   |       |
|----------------------------|---|---------------------------|------------|---|-------|
| Goodchamp Holdings Limited | 1 | Beneficial owner<br>實益擁有人 | 38,305,770 | – | 27.09 |
| Dr. Lam<br>林博士             | 1 | Beneficial owner<br>實益擁有人 | 38,305,770 | – | 27.09 |
| Ting Lai Ling<br>丁麗玲       | 1 | Beneficial owner<br>實益擁有人 | 38,305,770 | – | 27.09 |

附註：

- 林博士成為Goodchamp Holdings Limited之唯一股東。彼因此於38,305,770股本公司股份中擁有實益權益，而其妻丁麗玲女士（本公司管理團隊成員之一）被視作於上述本公司股份中擁有權益。

除上文所披露者外，於二零二二年十二月三十一日，本公司董事及主要行政人員概不知悉有任何人士於本公司之股份或相關股份中擁有須記錄於根據證券及期貨條例第336條存置之登記冊之權益或淡倉。

## REPORT OF DIRECTORS 董事會報告書

### SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, at least 25% of the Company's total issued share capital was held by the public as at the date of this report.

### EMOLUMENTS POLICY

The emoluments policy for the Directors of the Company are decided by Remuneration Committee, with reference to his respective qualifications and experiences, duties and responsibilities with the Company, the Company's performance and the prevailing market situation. The Company has adopted a share option scheme as an incentive to Directors and eligible employees, details of the scheme are set out in note 29 to the consolidated financial statements.

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's Bye-Laws, or the laws of Bermuda, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

### INDEPENDENCY OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received, from each of the Independent Non-executive Directors, an annual confirmation of his independence pursuant to Rule 3.13 of the Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Company considers that all the Independent Non-executive Directors are independent.

### DIRECTORS' INTERESTS IN CONTRACTS

No contracts of significance in relation to the Company's business to which the Company was a party and in which a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### 足夠公眾持股量

根據本公司所獲公開資料及據董事所知，於本報告日期，本公司最少25%已發行股本總額由公眾人士持有。

### 薪酬政策

本公司董事之薪酬政策乃由薪酬委員會經考慮各董事之資歷及經驗、於本公司之職務及職責、本公司之表現及現行市況而釐定。本公司已採納一項購股權計劃，旨在獎勵董事及合資格僱員。該計劃之詳情載於綜合財務報表附註29。

### 優先購買權

本公司之公司細則或百慕達法例並無有關優先購買權之規定，規定本公司必須按比例向現有股東提呈發售新股份。

### 獨立非執行董事之獨立性

本公司已收到各獨立非執行董事根據香港聯合交易所有限公司證券上市規則第3.13條發出之年度獨立性確認函。本公司認為全體獨立非執行董事均為獨立人士。

### 董事合約權益

於年底或年內任何時間，本公司概無訂有董事於當中直接或間接擁有重大權益，且對本公司業務而言屬重大之合約。

## MANAGEMENT CONTRACTS

Except as detailed in note 36 to the consolidated financial statements, no contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

## PERMITTED INDEMNITY PROVISION

According to the bye-laws, every Director is entitled to be indemnified out of the assets of the Company against all losses or liabilities (to the fullest extent permitted by the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) which he/she may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto. The Group has maintained directors' liability insurance, which provides appropriate cover for legal actions brought against the Directors and directors of the subsidiaries of the Group. The level of the coverage is reviewed annually.

## AUDITOR

Deloitte Touche Tohmatsu resigned as the auditor of the Company with effect from 28 July 2021 and RSM Hong Kong was appointed as the new auditor of the Company to fill the casual vacancy with immediate effect and held office until the conclusion at the next annual general meeting of the Company. At the 2021 annual general meeting of the Company, RSM Hong Kong was appointed as auditor of the Company. Save as disclosed above, there was no other changes in the Company's auditor in the past three years.

The consolidated financial statements have been audited by RSM Hong Kong who will retire at the forthcoming annual general meeting and, being eligible, offer themselves for re-appointment.

On behalf of the Board

**Lam Man Chan**

*Chairman*

Hong Kong, 27 March 2023

## 管理合約

除綜合財務報表附註36詳述者外，年內並無訂立或存在任何與本公司全部或任何重大部分業務之管理及行政有關之合約。

## 獲准許之彌償條文

根據公司細則，各董事有權就履行其職務或在履行其職務方面或在其他有關方面可能蒙受或招致之所有損失或責任（在公司條例（香港法例第622章）准許的最大範圍內）從本公司之資產中獲取彌償。本集團於年內已維持董事責任保險，就針對董事及本集團附屬公司之董事的任何法律訴訟提供適當保障。保障範圍每年檢討一次。

## 核數師

德勤•關黃陳方會計師行已辭任本公司核數師，自二零二一年七月二十八日起生效。羅申美會計師事務所已獲委任為本公司新核數師，以填補臨時空缺，即時生效，任期直至本公司下屆股東週年大會結束為止。羅申美會計師事務所於本公司二零二一年股東週年大會上獲委任為核數師。除上文所披露者外，於過往三年本公司核數師概無其他變動。

綜合財務報表已由羅申美會計師事務所審核，其將於應屆股東週年大會上退任，並符合資格膺選連任。

代表董事會

*主席*

**林文燦**

香港，二零二三年三月二十七日

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告書



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羅申美會計師事務所

香港銅鑼灣恩平道二十八號  
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**To the Shareholders of**  
**China Castson 81 Finance Company Limited**  
(Formerly Known as China Internet Investment Finance Holdings Limited)  
(Continued into Bermuda with limited liability)

### OPINION

We have audited the consolidated financial statements of China Castson 81 Finance Company Limited (the "Company") and its subsidiaries (the "Group") set out on pages 131 to 211, which comprise the consolidated statement of financial position as at 31 December 2022, and the consolidated statement of profit or loss, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2022, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Companies Ordinance.

**致中國鑄晨81金融有限公司**  
(前稱中國互聯網投資金融集團有限公司)  
**列位股東**  
(於百慕達存續之有限公司)

### 意見

本核數師已審核列載於第131至211頁中國鑄晨81金融有限公司(「貴公司」)及其附屬公司(「貴集團」)之綜合財務報表，此綜合財務報表包括於二零二二年十二月三十一日之綜合財務狀況報表及截至該日止年度之綜合損益表、綜合損益及其他全面收益表、綜合權益變動報表及綜合現金流量表，連同綜合財務報表附註，包括重大會計政策概要。

本核數師認為，綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)真實而公平地反映貴集團於二零二二年十二月三十一日的綜合財務狀況以及其截至該日止年度的綜合財務表現及綜合現金流量，並已遵照《公司條例》的披露規定妥為編製。



## BASIS FOR OPINION

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

## KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional 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. We have determined that there are no key audit matters to be communicated in our report.

## OTHER INFORMATION

The directors are responsible for the other information. The other information comprises all of 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.

## 意見的基礎

本核數師根據香港會計師公會頒佈的香港審計準則（「香港審計準則」）進行審核。在該等準則下，我們的責任在我們的報告內「核數師就審核綜合財務報表須承擔的責任」一節進一步闡述。根據香港會計師公會的「國際職業會計師道德守則」（「守則」），我們獨立於貴集團，並已遵循守則履行其他道德責任。我們相信，我們所獲得的審核憑證能充足及適當地為我們的審核意見提供基礎。

## 關鍵審核事項

根據本核數師的專業判斷，關鍵審核事項為我們審核於本期間綜合財務報表中最重要的事項。我們在審核綜合財務報表及就此達致意見時處理該事項，而不會就該事項單獨發表意見。我們已釐定於本報告內並無須溝通的關鍵審核事項。

## 其他資料

董事須對其他資料承擔責任。其他資料包括載於年報的所有資料，惟不包括綜合財務報表及我們的核數師報告。

本核數師對綜合財務報表作出的意見並無涵蓋其他資料，而我們不會對其他資料發表任何形式的核證結論。

就本核數師審核綜合財務報表而言，我們的責任為閱讀其他資料，從而考慮其他資料是否與綜合財務報表或我們在審核過程中獲悉的資料存在重大不符，或似乎存在重大錯誤陳述。倘若我們基於已進行的工作認為其他資料出現重大錯誤陳述，我們須報告有關事實。就此，我們毋須作出報告。

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

### RESPONSIBILITIES OF DIRECTORS AND AUDIT COMMITTEE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

The Audit Committee assists the directors 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. We report our opinion solely to you, as a body, in accordance with section 90 of the Companies Act 1981 of Bermuda and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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

### 董事及審核委員會就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及《公司條例》的披露規定編製真實而公平地反映情況的綜合財務報表，及董事釐定對編製綜合財務報表屬必要的有關內部監控，以使該等綜合財務報表不會存在由於欺詐或錯誤而導致的重大錯誤陳述。

在編製綜合財務報表時，董事須負責評估貴集團持續經營的能力，並披露與持續經營有關的事項（如適用）。除非董事擬將貴集團清盤或停止營運，或除此之外並無其他實際可行的辦法，否則須採用以持續經營為基礎的會計法。

審核委員會協助董事履行彼等就監督貴集團的財務報告流程須承擔的責任。

### 核數師就審核綜合財務報表須承擔的責任

本核數師的目標為合理確定此等綜合財務報表整體而言不會存在由於欺詐或錯誤而導致的重大錯誤陳述，並發出載有我們意見的核數師報告。我們根據百慕達一九八一年公司法第90條僅向全體股東報告，不作其他用途。我們並不就本報告之內容對任何其他人士承擔任何義務或接受任何責任。

合理確定屬高層次的核證，惟根據香港審計準則進行的審核工作不能保證總能察覺所存在的重大錯誤陳述。錯誤陳述可因欺詐或錯誤產生，倘個別或整體在合理預期情況下可影響使用者根據綜合財務報表作出的經濟決定時，則被視為重大錯誤陳述。

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

在根據香港審計準則進行審計的過程中，本核數師運用專業判斷，保持專業懷疑態度。我們亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險、設計及執行審計程序以應對該等風險，以及獲取充足和適當的審計憑證，作為本核數師意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述或凌駕內部監控的情況，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部監控，以設計適當的審計程序，惟並非旨在對 貴集團內部監控的有效性發表意見。
- 評估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，並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。倘本核數師認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。倘有關披露不足，則修訂我們意見。我們結論乃基於截至核數師報告日期止所取得的審計憑證。然而，未來事項或情況可能導致 貴集團無法持續經營。

## INDEPENDENT AUDITOR'S REPORT

### 獨立核數師報告書

- 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.
- 評估綜合財務報表的整體呈報方式、結構及內容，包括披露資料，以及綜合財務報表是否中肯反映相關交易和事項。
- 就貴集團內實體或業務活動的財務資料獲取充足及適當的審計憑證，以便對綜合財務報表發表意見。本核數師負責集團審計的方向、監督和執行。我們為審核意見承擔全部責任。

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.

本核數師與審核委員會就（其中包括）審計的計劃範圍、時間安排及重大審計發現溝通，該等發現包括我們在審計過程中識別的內部監控的任何重大缺失。

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.

本核數師亦向審核委員會作出聲明，指出我們已符合有關獨立性的相關道德要求，並與彼等溝通可能被合理認為會影響我們獨立性的所有關係及其他事宜，以及在適用的情況下，為消除威脅而採取的行動或適用的保障措施。

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.

從與審核委員會溝通的事項中，本核數師釐定對本期綜合財務報表的審計至關重要的事項，因而構成關鍵審核事項。我們在核數師報告中描述該事項，除非法律或法規不允許公開披露該事項，或在極端罕見的情況下，倘合理預期在我們報告中溝通某事項造成的負面後果超出產生的公眾利益，則我們決定不應在報告中傳達該事項。

The engagement partner on the audit resulting in this independent auditor's report is Ms. Ng Wai Kwun.

出具獨立核數師報告的審計項目合夥人為吳慧筠女士。

**RSM Hong Kong**  
Certified Public Accountants  
27 March 2023

**羅申美會計師事務所**  
執業會計師  
二零二三年三月二十七日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 綜合損益表

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

|  |  | Note<br>附註 | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|--|------------|----------------------------------|----------------------------------|
| Gross proceeds from operations   | 營運所得款項總額                                 | 8          | 31,896                           | 137,280                          |
| Revenue  | 收益                                       |            |                                  |                                  |
| Dividend income from financial assets at fair value through profit or loss ("FVTPL")             | 按公允值計入損益 (「按公允值計入損益」) 之金融資產之股息收入         |            | 493                              | 472                              |
| Interest income from debt instrument at fair value through other comprehensive income ("FVTOCI") | 按公允值計入其他全面收益 (「按公允值計入其他全面收益」) 之債務工具之利息收入 |            | —                                | 13                               |
| Total revenue  | 總收益                                      |            | 493                              | 485                              |
| Net (losses)/gains on financial assets at FVTPL  | 按公允值計入損益之金融資產(虧損)/收益淨額                   |            | (10,819)                         | 1,096                            |
| Other income   | 其他收入                                     | 9          | 313                              | 1                                |
| Other gains and losses   | 其他收益及虧損                                  | 10         | (36)                             | 8,938                            |
| Administrative expenses  | 行政開支                                     |            | (16,638)                         | (18,603)                         |
| Other operating expenses   | 其他經營開支                                   |            | (1,268)                          | (1,426)                          |
| Share of results of an associate   | 應佔一間聯營公司業績                               |            | —                                | (22)                             |
| <b>Loss from operations</b>  | <b>營運虧損</b>                              |            | <b>(27,955)</b>                  | <b>(9,531)</b>                   |
| Finance costs  | 融資成本                                     | 12         | (36)                             | (48)                             |
| <b>Loss before tax</b>   | <b>除稅前虧損</b>                             |            | <b>(27,991)</b>                  | <b>(9,579)</b>                   |
| Income tax expense   | 所得稅開支                                    | 13         | —                                | —                                |
| <b>Loss for the year attributable to owners of the Company</b>                                   | <b>本公司擁有人應佔年度虧損</b>                      | 14         | <b>(27,991)</b>                  | <b>(9,579)</b>                   |
| <b>Loss per share attributable to owners of the Company</b>                                      | <b>本公司擁有人應佔每股虧損</b>                      | 18         |                                  |                                  |
| Basic (HK cents per share)   | 基本(港仙)                                   |            | (19.79)                          | (7.59)                           |
| Diluted (HK cents per share)   | 攤薄(港仙)                                   |            | (19.79)                          | (7.59)                           |

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收益表

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

|  |                           | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|---------------------------|----------------------------------|----------------------------------|
| <b>Loss for the year</b>   | <b>年度虧損</b>               | <b>(27,991)</b>                  | <b>(9,579)</b>                   |
| <b>Other comprehensive income:</b>   | <b>其他全面收益：</b>            |                                  |                                  |
| <i>Items that may be reclassified to profit or loss:</i>                           | <i>可重新分類至損益之項目：</i>       |                                  |                                  |
| Exchange differences on translating foreign operations                             | 換算海外業務產生之匯兌差額             | 4                                | (1)                              |
| Release of translation reserve upon deregistration of a subsidiary                 | 註銷一間子公司後釋放的匯兌儲備           | 73                               | –                                |
| Fair value gain on debt instrument at FVTOCI                                       | 按公允值計入其他全面收益之債務工具之公允值收益   | –                                | 1                                |
| Release of FVTOCI reserve upon disposal of debt instrument                         | 因出售債務工具而將按公允值計入其他全面收益儲備轉撥 | –                                | 25                               |
| <b>Other comprehensive income for the year, net of tax</b>                         | <b>年度其他全面收益(已扣除稅項)</b>    | <b>77</b>                        | <b>25</b>                        |
| <b>Total comprehensive loss for the year attributable to owners of the Company</b> | <b>本公司擁有人應佔年度全面虧損總額</b>   | <b>(27,914)</b>                  | <b>(9,554)</b>                   |



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況報表

As at 31 December 2022 於十二月三十一日

|  |                    |            | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|--------------------|------------|----------------------------------|----------------------------------|
|  |                    | Note<br>附註 |                                  |                                  |
| <b>ASSETS</b>                                  | <b>資產</b>          |            |                                  |                                  |
| <b>Non-current assets</b>                      | <b>非流動資產</b>       |            |                                  |                                  |
| Property, plant and equipment                  | 物業、廠房及設備           | 19         | 8,838                            | 9,434                            |
| Financial assets at FVTPL                      | 按公允值計入損益之金融資產      | 20         | 11,774                           | 24,208                           |
| Interest in an associate                       | 於一間聯營公司之權益         | 22         | –                                | –                                |
|  |                    |            | <b>20,612</b>                    | <b>33,642</b>                    |
| <b>Current assets</b>                          | <b>流動資產</b>        |            |                                  |                                  |
| Financial assets at FVTPL                      | 按公允值計入損益之金融資產      | 20         | 36,775                           | 18,631                           |
| Other receivables, prepayments<br>and deposits | 其他應收款項、預付款項<br>及按金 | 23         | 874                              | 1,921                            |
| Bank and cash balances                         | 銀行及現金結餘            | 24         | 1,828                            | 35,273                           |
|  |                    |            | <b>39,477</b>                    | <b>55,825</b>                    |
| <b>Total assets</b>                            | <b>資產總值</b>        |            | <b>60,089</b>                    | <b>89,467</b>                    |

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況報表

As at 31 December 2022 於十二月三十一日

|   |                    | Note<br>附註 | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|--------------------|------------|----------------------------------|----------------------------------|
| <b>EQUITY AND LIABILITIES</b>                       | <b>權益及負債</b>       |            |                                  |                                  |
| <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                 | 25         | 1,414                            | 1,414                            |
| Reserves  | 儲備                 | 27         | 54,201                           | 82,115                           |
| <b>Total equity</b>                                 | <b>權益總額</b>        |            | <b>55,615</b>                    | <b>83,529</b>                    |
| <b>LIABILITIES</b>                                  | <b>負債</b>          |            |                                  |                                  |
| <b>Current liabilities</b>                          | <b>流動負債</b>        |            |                                  |                                  |
| Accruals  | 應計開支               |            | 3,344                            | 4,287                            |
| Secured bank loan                                   | 有抵押銀行貸款            | 28         | 1,130                            | 1,651                            |
| <b>Total liabilities</b>                            | <b>負債總額</b>        |            | <b>4,474</b>                     | <b>5,938</b>                     |
| <b>TOTAL EQUITY AND LIABILITIES</b>                 | <b>權益及負債總額</b>     |            | <b>60,089</b>                    | <b>89,467</b>                    |
| <b>Net current assets</b>                           | <b>流動資產淨值</b>      |            | <b>35,003</b>                    | <b>49,887</b>                    |
| <b>Net assets</b>                                   | <b>資產淨值</b>        |            | <b>55,615</b>                    | <b>83,529</b>                    |
| <b>Net asset value per share (HK\$)</b>             | <b>每股資產淨值 (港元)</b> | 33         | <b>0.39</b>                      | 0.59                             |

Approved by the Board of Directors on 27 March 2023 and are signed on its behalf by:

於二零二三年三月二十七日獲董事會批准，並由下列董事代表簽署：

**Lam Man Chan**  
林文燦  
Director  
董事

**Lee Kwok Leung**  
李國樑  
Director  
董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動報表

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

|  |                                 | Note<br>附註 | Share-based      |                  |                        |                     |                        | Accumulated<br>losses | Total     |                   |
|--|---------------------------------|------------|------------------|------------------|------------------------|---------------------|------------------------|-----------------------|-----------|-------------------|
|  |                                 |            | Share<br>capital | Share<br>premium | Contributed<br>surplus | payments<br>reserve | Translation<br>reserve |                       |           | FVTOCI<br>reserve |
|  |                                 |            | 股本               | 股份溢價             | 繳入盈餘                   | 股份付款儲備              | 匯兌儲備                   | 收益儲備                  | 累計虧損      | 總計                |
|  |                                 |            | HK\$'000         | HK\$'000         | HK\$'000               | HK\$'000            | HK\$'000               | HK\$'000              | HK\$'000  | HK\$'000          |
|  |                                 |            | 千港元              | 千港元              | 千港元                    | 千港元                 | 千港元                    | 千港元                   | 千港元       | 千港元               |
| As at 1 January 2021                         | 於二零二一年一月一日                      |            | 94,282           | 75,416           | 225,806                | 1,287               | (76)                   | (26)                  | (311,802) | 84,887            |
| Loss for the year                            | 年度虧損                            |            | -                | -                | -                      | -                   | -                      | -                     | (9,579)   | (9,579)           |
| Other comprehensive income                   | 其他全面收益                          |            | -                | -                | -                      | -                   | (1)                    | 26                    | -         | 25                |
| Total comprehensive loss for the year        | 年度全面虧損總額                        |            | -                | -                | -                      | -                   | (1)                    | 26                    | (9,579)   | (9,554)           |
| Lapse of share options                       | 購股權失效                           |            | -                | -                | -                      | (873)               | -                      | -                     | 873       | -                 |
| Capital reduction                            | 股本削減                            | 25(1)(b)   | (93,339)         | -                | 93,339                 | -                   | -                      | -                     | -         | -                 |
| Transfer to contributed surplus              | 轉撥至繳入盈餘                         | 27(b)(ii)  | -                | (75,416)         | 75,416                 | -                   | -                      | -                     | -         | -                 |
| Issuance of shares upon rights issue         | 供股時發行股份                         | 25(2)      | 471              | 7,725            | -                      | -                   | -                      | -                     | -         | 8,196             |
| Changes in equity for the year               | 年度權益變動                          |            | (92,868)         | (67,691)         | 168,755                | (873)               | (1)                    | 26                    | (8,706)   | (1,358)           |
| As at 31 December 2021<br>and 1 January 2022 | 於二零二一年十二月<br>三十一日及二零二二年<br>一月一日 |            | 1,414            | 7,725            | 394,561                | 414                 | (77)                   | -                     | (320,508) | 83,529            |
| Loss for the year                            | 年度虧損                            |            | -                | -                | -                      | -                   | -                      | -                     | (27,991)  | (27,991)          |
| Other comprehensive income                   | 其他全面收益                          |            | -                | -                | -                      | -                   | 77                     | -                     | -         | 77                |
| Total comprehensive loss for the year        | 年度全面虧損總額                        |            | -                | -                | -                      | -                   | 77                     | -                     | (27,991)  | (27,914)          |
| Lapse of share options                       | 購股權失效                           |            | -                | -                | -                      | (414)               | -                      | -                     | 414       | -                 |
| Changes in equity for the year               | 年度權益變動                          |            | -                | -                | -                      | (414)               | 77                     | -                     | (27,577)  | (27,914)          |
| As at 31 December 2022                       | 於二零二二年十二月三十一日                   |            | 1,414            | 7,725            | 394,561                | -                   | -                      | -                     | (348,085) | 55,615            |

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

|   | Note<br>附註                 | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|----------------------------|----------------------------------|----------------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>             | <b>經營業務所得現金流量</b>          |                                  |                                  |
| Loss before tax   | 除稅前虧損                      | (27,991)                         | (9,579)                          |
| Adjustments for:  | 就以下項目調整：                   |                                  |                                  |
| Bank interest income                                    | 銀行利息收入                     | 9                                | (1)                              |
| Dividend income from financial assets at FVTPL          | 按公允值計入損益之<br>金融資產之股息收入     | 8                                | (493)                            |
| Interest income from debt instrument at FVTOCI          | 按公允值計入其他全面收益<br>之債務工具之利息收入 | 8                                | –                                |
| Finance costs   | 融資成本                       | 12                               | 36                               |
| Depreciation  | 折舊                         | 19                               | 615                              |
| Gain on disposal of property, plant and equipment       | 出售物業、廠房及設備收益               | 10                               | –                                |
| Derecognition of debt instrument of FVTOCI              | 終止確認按公允值計入<br>其他全面收益之債務工具  | 10                               | –                                |
| Net losses/(gains) on financial assets at FVTPL         | 按公允值計入損益之金融<br>資產虧損/(收益)淨額 |                                  | 10,819                           |
| Share of results of an associate                        | 應佔一間聯營公司業績                 |                                  | –                                |
|   |                            |                                  | 22                               |
| Operating loss before working capital changes           | 營運資金變動前之經營虧損               | (17,015)                         | (19,153)                         |
| Proceeds from disposal of financial assets at FVTPL     | 出售按公允值計入損益之<br>金融資產之所得款項   | 31,403                           | 136,795                          |
| Payments for purchases of financial assets at FVTPL     | 購買按公允值計入損益之<br>金融資產之付款     | (47,932)                         | (118,282)                        |
| Decrease in other receivables, prepayments and deposits | 其他應收款項、預付款項及<br>按金減少       | 1,047                            | 2,474                            |
| Decrease in accruals                                    | 應計開支減少                     | (943)                            | (4,203)                          |
| Interest income received                                | 已收利息收入                     | 1                                | 14                               |
| Dividend income received                                | 已收股息收入                     | 493                              | 472                              |
| <b>Net cash used in operating activities</b>            | <b>經營業務所用之現金淨額</b>         | <b>(32,946)</b>                  | <b>(1,883)</b>                   |

|   |                               |       | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|-------------------------------|-------|----------------------------------|----------------------------------|
| <b>CASH FLOWS FROM INVESTING<br/>ACTIVITIES</b>                 | <b>投資業務現金流量</b>               |       |                                  |                                  |
| Purchases of property, plant and equipment                      | 購買物業、廠房及設備                    | 19    | (19)                             | –                                |
| Proceeds from disposal of property, plant and equipment         | 出售物業、廠房及設備之所得款項               |       | –                                | 8,935                            |
| Proceeds from disposal of debt instrument at FVTOCI             | 出售按公允值計入其他全面收益之債務工具之所得款項      |       | –                                | 1,746                            |
| Proceeds from disposal of an associate                          | 出售一間聯營公司所得款項                  |       | –                                | 458                              |
| Net cash (used in)/generated from investing activities          | 投資業務(所用)/產生之現金淨額              |       | (19)                             | 11,139                           |
| <b>CASH FLOWS FROM FINANCING<br/>ACTIVITIES</b>                 | <b>融資活動現金流量</b>               |       |                                  |                                  |
| Gross proceeds from Rights Issue                                | 供股所得款項總額                      | 25(2) | –                                | 9,428                            |
| Payments for Rights Issue expenses                              | 供股開支之付款                       | 25(2) | –                                | (1,232)                          |
| Repayment of secured bank loan                                  | 償還有抵押銀行貸款                     |       | (521)                            | (509)                            |
| Finance costs   | 融資成本                          | 12    | (36)                             | (48)                             |
| Net cash (used in)/generated from financing activities          | 融資業務(所用)/產生之現金淨額              |       | (557)                            | 7,639                            |
| <b>NET (DECREASE)/INCREASE IN CASH<br/>AND CASH EQUIVALENTS</b> | <b>現金及現金等值物<br/>(減少)/增加淨額</b> |       | (33,522)                         | 16,895                           |
| Effect of foreign exchange rate changes                         | 匯率變動影響                        |       | 77                               | (1)                              |
| <b>CASH AND CASH EQUIVALENTS<br/>AT THE BEGINNING OF YEAR</b>   | <b>年初之現金及現金等值物</b>            |       | 35,273                           | 18,379                           |
| <b>CASH AND CASH EQUIVALENTS<br/>AT THE END OF YEAR</b>         | <b>年末之現金及現金等值物</b>            |       | 1,828                            | 35,273                           |
| <b>ANALYSIS OF CASH AND CASH<br/>EQUIVALENTS</b>                | <b>現金及現金等值項目分析</b>            |       |                                  |                                  |
| Bank and cash balances  | 銀行及現金結餘                       |       | 1,828                            | 35,273                           |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 1. GENERAL INFORMATION

China Castson 81 Finance Company Limited (formerly known as China Internet Investment Finance Holdings Limited (the “Company”) is a limited liability company continued into Bermuda as an exempted company under the laws of Bermuda. The address of the Company’s registered office is Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda and its principal place of business is Flat 18, 9/F, Block B, Focal Industrial Centre, 21 Man Lok Street, Hunghom, Kowloon, Hong Kong. The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Pursuant to a special resolution passed at a special general meeting held on 9 January 2023, the English name of the Company was changed from “China Internet Investment Finance Holdings Limited” to “China Castson 81 Finance Company Limited” and the Chinese name of the Company was changed from “中國互聯網投資金融集團有限公司” to “中國鑄晨81金融有限公司”。

The Company and its subsidiaries (collectively referred to as the “Group”) are principally engaged in investments in equity and debt instruments. The principal activities of its principal subsidiaries are set out in note 30 to the consolidated financial statements.

### 2. BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). HKFRSs comprise Hong Kong Financial Reporting Standards (“HKFRS”); Hong Kong Accounting Standards (“HKAS”); and Interpretations. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and with the disclosure requirements of the Companies Ordinance (Cap. 622). Significant accounting policies adopted by the Group are disclosed below.

### 1. 一般資料

中國鑄晨81金融有限公司(前稱中國互聯網投資金融集團有限公司)(「本公司」)為一間根據百慕達法例於百慕達存續為獲豁免公司之有限公司。本公司之註冊辦事處地址為 Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM10, Bermuda，而主要營業地點為香港九龍紅磡民樂街21號富高工業中心B座9樓18室。本公司股份於香港聯合交易所有限公司(「聯交所」)主板上市。

根據2023年1月9日召開的特別股東大會通過的特別決議，公司英文名稱由「China Internet Investment Finance Holdings Limited」變更為「China Castson 81 Finance Company Limited」，公司中文名稱由「中國互聯網投資金融集團有限公司」變更為「中國鑄晨81金融有限公司」。

本公司及其附屬公司(統稱「本集團」)之主要業務為投資於香港上市及非上市公司之股本及債務工具。其主要附屬公司的主要業務載於綜合財務報表附註30。

### 2. 編製基準

該等綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈之所有適用香港財務報告準則(「香港財務報告準則」)編製。香港財務報告準則包含個別香港財務報告準則(個別亦稱「香港財務報告準則」);香港會計準則(「香港會計準則」);及詮釋。該等綜合財務報表亦遵守聯交所證券上市規則(「上市規則」)之適用披露條文及公司條例(第622章)之披露規定。本集團採納之重大會計政策披露如下。



## 2. BASIS OF PREPARATION (CONTINUED)

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting year of the Group. Note 3 below provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting years reflected in these consolidated financial statements.

## 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

### (a) Application of new and revised HKFRSs

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting year of the Group.

None of these developments have had a material effect on how the Group's results and financial position for the current or prior years have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting year.

## 2. 編製基準(續)

香港會計師公會已頒佈本集團於本會計年度首次生效或可予提早採納之若干新訂及經修訂香港財務報告準則。下文附註3載列因首次應用與本集團有關並已反映於本會計年度及過往會計年度之該等綜合財務報表內之新訂及經修訂準則而產生的任何會計政策變動之資料。

## 3. 採納新訂及經修訂香港財務報告準則

### (a) 應用新訂及經修訂香港財務報告準則

香港會計師公會已頒佈多項香港財務報告準則之修訂，其於本集團本會計年度首次生效。

上述事情並無對本集團如何編製或呈列本年度或過往年度之業績及財務狀況造成重大影響。本集團並無應用任何於本會計年度尚未生效之新準則或詮釋。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED)

#### (b) New and revised HKFRSs in issue but not yet effective

The Group has not applied any new standard, amendments to standards and interpretation that have been issued but are not yet effective for the financial year beginning 1 January 2022. The new standard, amendments to standards and interpretation include the following which may be relevant to the Group.

|  | <b>Effective for<br/>accounting<br/>periods<br/>beginning<br/>on or after</b> |  | <b>於下列日期<br/>或之後開始的<br/>會計期間生效</b> |
|--|---|--|------------------------------------|
| Amendments to HKAS 1 and HKFRS Practice Statement 2 - Disclosure of Accounting Policies                  | 1 January 2023  | 香港會計準則第1號 (修訂本) 及香港財務報告準則實務聲明第2號 — 會計政策之披露 | 二零二三年<br>一月一日                      |
| Amendments to HKAS 8 - Definition of Accounting Estimates  | 1 January 2023  | 香港會計準則第8號 (修訂本) — 會計估計的定義                  | 二零二三年<br>一月一日                      |
| Amendments to HKAS 12 - Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction | 1 January 2023  | 香港會計準則第12號 (修訂本) — 單一交易產生的資產及負債相關遞延稅項      | 二零二三年<br>一月一日                      |
| Amendments to HKAS 1 - Classification of Liabilities as Current or Non-current                           | 1 January 2024  | 香港會計準則第1號 (修訂本) — 負債分類為流動或非流動              | 二零二四年<br>一月一日                      |
| Amendments to HKAS 1 - Non-current Liabilities with Covenants  | 1 January 2024  | 香港會計準則第1號 (修訂本) — 附帶契諾的非流動負債               | 二零二四年<br>一月一日                      |

### 3. 採納新訂及經修訂香港財務報告準則 (續)

#### (b) 已頒佈但尚未生效之新訂及經修訂香港財務報告準則

本集團未有應用任何已頒佈但尚未於二零二二年一月一日開始之財政年度生效之新訂及經修訂香港財務報告準則。該等新訂及經修訂香港財務報告準則包括以下可能與本集團相關之準則。

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED)

#### (b) New and revised HKFRSs in issue but not yet effective (Continued)

|  | <b>Effective for<br/>accounting<br/>periods<br/>beginning<br/>on or after</b> |
|--|---|
| Hong Kong Interpretation 5 (2020)<br>Presentation of Financial<br>Statements - Classification by<br>the Borrower of a Term Loan<br>that Contains a Repayment on<br>Demand Clause | 1 January 2024  |
| Amendments to HKFRS 10 and<br>HKAS 28 - Sale or Contribution<br>of Assets between an Investor<br>and its Associate or Joint<br>Venture   | To be determined<br>by the HKICPA   |

The Group is in the process of making an assessment of what the impact of these amendments and new standards is expected to be in the period of initial application. So far it has been concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

### 3. 採納新訂及經修訂香港財務報告準則(續)

#### (b) 已頒佈但尚未生效之新訂及經修訂香港財務報告準則(續)

|  | <b>於下列日期<br/>或之後開始的<br/>會計期間生效</b> |
|--|------------------------------------|
| 香港詮釋第5號<br>(二零二零年)<br>財務報表列報 —<br>借款人對於包含須<br>應要求償還條款的<br>定期貸款的分類            | 二零二四年<br>一月一日                      |
| 香港財務報告準則<br>第10號及香港會<br>計準則第28號<br>(修訂本) —<br>投資者與其聯營或<br>合營企業之間的<br>資產出售或注資 | 待香港會計師<br>公會釐定                     |

本集團正在評估該等修訂及新訂準則於首次應用期間之預期影響。迄今為止，本集團認為採納該等修訂及新訂準則不大可能會對綜合財務報表造成重大影響。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared under the historical cost convention, unless mentioned otherwise in the accounting policies below (e.g. certain financial instruments that are measured at fair value).

The preparation of consolidated financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in note 5.

The significant accounting policies applied in the preparation of these consolidated financial statements are set out below.

##### (a) Consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 31 December. Subsidiaries are entities over which the Group has control. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Group has power over an entity when the Group has existing rights that give it the current ability to direct the relevant activities, i.e. activities that significantly affect the entity's returns.

When assessing control, the Group considers its potential voting rights as well as potential voting rights held by other parties. A potential voting right is considered only if the holder has the practical ability to exercise that right.

Subsidiaries are consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date the control ceases.

#### 4. 重大會計政策

此等綜合財務報表乃按歷史成本常規編製，惟於下列會計政策另有提及者除外（例如按公允值計量之若干金融資產）。

綜合財務報表乃遵照香港財務報告準則編製，當中須採用若干主要會計估計，亦規定管理層須於應用本集團會計政策之過程中作出判斷。就綜合財務報表而言屬重大之假設及估計已於附註5披露。

編製該等綜合財務報表所應用之重大會計政策載列如下。

##### (a) 綜合

綜合財務報表包括本公司及其附屬公司截至十二月三十一日之財務報表。附屬公司指本集團有控制權之實體。當本集團承受或享有參與實體所得之可變回報，且有能力透過其對實體之權力影響該等回報時，則本集團控制該實體。當本集團之現有權力賦予其目前掌控有關業務（即大幅影響實體回報之業務）時，則本集團對該實體行使權力。

在評估控制權時，本集團會考慮其潛在投票權以及其他人士持有之潛在投票權。在持有人能實際行使潛在投票權之情況下，方會考慮其權利。

附屬公司在控制權轉移至本集團之日綜合入賬，而在控制權終止之日起停止綜合入賬。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (a) Consolidation (Continued)

The gain or loss on the disposal of a subsidiary that results in a loss of control represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any investment retained in that subsidiary and (ii) the Company's share of the net assets of that subsidiary plus any remaining goodwill and any accumulated translation reserve relating to that subsidiary.

Intragroup transactions, balances and unrealised profits are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

##### (b) Separate financial statements

In the Company's statement of financial position, investments in a subsidiaries are stated at cost less impairment loss, unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale).

Cost includes direct attributable costs of investments. The results of subsidiaries are accounted for by the Company on the basis of dividend received or receivable.

Impairment testing of the investments in subsidiaries is required upon receiving a dividend from these investments if the dividend exceeds the total comprehensive income of the subsidiary in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the consolidated financial statements of the investee's net assets including goodwill.

#### 4. 重大會計政策 (續)

##### (a) 綜合 (續)

因出售附屬公司而導致失去控制權之盈虧指(i)出售代價公允值加上於該附屬公司保留之任何投資公允值與(ii)本公司應佔該附屬公司資產淨值加上與該附屬公司有關之任何餘下商譽及任何累計換算儲備兩者間之差額。

集團內公司間之交易、結餘及未變現溢利均予以對銷。除非交易提供憑證顯示所轉讓資產出現減值，否則未變現虧損亦予以對銷。倘有需要，附屬公司之會計政策會作出調整，以確保符合本集團採納之政策。

##### (b) 獨立財務報表

於本公司財務狀況報表中，於多間附屬公司之投資按成本減值虧損列賬，除非有關投資被分類為持作出售（或計入被分類為持作出售之出售組別）則另當別論。

於附屬公司的投資按成本扣除減值列賬。成本亦包括投資的直接應佔成本。本公司將附屬公司的業績根據已收及應收股息入賬。

倘於附屬公司的投資產生的股息超過附屬公司於宣派股息期間的全面收益總額或倘該等投資於獨立財務報表內的賬面值超過投資對象資產淨值（包括商譽）於綜合財務報表內的賬面值，則於收到該等股息時須對該等投資進行減值測試。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (c) Associates

Associates are entities over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of an entity but is not control or joint control over those policies. The existence and effect of potential voting rights that are currently exercisable or convertible, including potential voting rights held by other entities, are considered when assessing whether the Group has significant influence. In assessing whether a potential voting right contributes to significant influence, the holder's intention and financial ability to exercise or convert that right is not considered.

Investment in an associate is accounted for in the consolidated financial statements by the equity method and is initially recognised at cost. Identifiable assets and liabilities of the associate in an acquisition are measured at their fair values at the acquisition date. The excess of the cost of the investment over the Group's share of the net fair value of the associate's identifiable assets and liabilities is recorded as goodwill which is included in the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of acquisition is recognised in consolidated profit or loss.

The Group assesses whether there is an objective evidence that the interest in an associate may be impaired. When any objective evidence exists, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with HKAS 36 as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised is not allocated to any asset, including goodwill, that forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with HKAS 36 to the extent that the recoverable amount of the investment subsequently increases.

### 4. 重大會計政策(續)

#### (c) 聯營公司

聯營公司為本集團對其具有重大影響力之實體。重大影響力乃於有關實體之財務及營運政策之決策擁有參與權而非控制或共同控制權。現時可行使或可兌換之潛在投票權之存在及影響，包括其他實體持有之潛在表決權在內，乃於評估本集團是否具有重大影響力時予以考慮。在評估一項潛在投票權是否具有重大影響力時，持有人是否有意及在財務上是否具有能力行使或兌換該項權利不在考慮之列。

於聯營公司之投資乃採用權益法於綜合財務報表入賬，且初步按成本確認。所收購聯營公司之可識別資產及負債乃按其於收購當日之公允值計量。倘投資成本超出本集團分佔聯營公司之可識別資產及負債之公允淨值，則有關差額將以商譽入賬，商譽乃計入投資之賬面值。倘本集團分佔可識別資產及負債之公允淨值高於收購成本，則任何高出之差額將於綜合損益確認。

本集團評估是否存在客觀憑證，能證明於一間聯營公司之權益可能存在減值。如存在任何客觀憑證，該項投資之全部賬面值(包括商譽)會根據香港會計準則第36號作為單一資產進行減值測試，方法為將其可收回金額(即使使用價值與公允值減出售成本之較高者)與其賬面值進行比較。任何已確認減值虧損不會分配至構成投資賬面值一部分之任何資產(包括商譽)。有關減值虧損之任何撥回於該項投資之可收回金額其後增加時根據香港會計準則第36號確認。



#### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (c) Associates (Continued)

The Group's share of an associate's post-acquisition profits or losses and other comprehensive income is recognised in consolidated statement of profit or loss and other comprehensive income. When the Group's share of losses in an associate equals or exceeds its interest in the associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate), the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate. If the associate subsequently reports profits, the Group resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

The gain or loss on the disposal of an associate that results in a loss of significant influence represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any investment retained in that associate and (ii) the Group's entire carrying amount of that associate (including goodwill) and any related accumulated translation reserve. If an investment in an associate becomes an investment in a joint venture, the Group continues to apply the equity method and does not remeasure the retained interest.

Unrealised profits on transactions between the Group and its associates are eliminated to the extent of the Group's interests in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

#### 4. 重大會計政策 (續)

##### (c) 聯營公司 (續)

本集團分佔聯營公司之收購後損益及其他全面收益於綜合損益及其他全面收益表確認。倘本集團分佔聯營公司虧損相等於或高於其於聯營公司之權益 (包括實質構成本集團於該聯營公司投資淨值一部分之任何長期權益)，則本集團不會進一步確認虧損，除非其已產生責任或代聯營公司付款。倘聯營公司其後錄得溢利，則本集團僅於其分佔溢利相等於其分佔未確認之虧損後，方會恢復確認其分佔之該等溢利。

出售聯營公司而導致失去重大影響力之收益或虧損乃指(i)出售代價公允值連同於該聯營公司任何保留投資公允值與(ii)本集團於該聯營公司之全部賬面值 (包括商譽) 以及任何相關累計匯兌儲備兩者間差額。倘於一間聯營公司之投資成為於一間合營企業之投資，本集團會繼續採用權益法而不重新計量保留權益。

對銷本集團與其聯營公司間交易之未變現溢利乃以本集團於聯營公司之權益為限；而未變現虧損則亦會予以對銷，除非有證據證明交易所轉讓之資產出現減值。聯營公司之會計政策已於有需要時作出變動，以確保與本集團所採納之政策貫徹一致。

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### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (d) Foreign currency translation

##### (i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in Hong Kong dollars ("HK\$"), which is the Company's functional and presentation currency.

##### (ii) Transactions and balances in each entity's financial statements

Transactions in foreign currencies are translated into the functional currency on initial recognition using the exchange rates prevailing on the transaction dates. Monetary assets and liabilities in foreign currencies are translated at the exchange rates at the end of each reporting period. Gains and losses resulting from this translation policy are recognised in profit or loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. The transaction date is the date on which the entity initially recognises such non-monetary assets or liabilities. Non-monetary items that are measured at fair value in foreign currencies are translated using the exchange rates at the dates when the fair values are determined.

When a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

### 4. 重大會計政策(續)

#### (d) 外幣匯兌

##### (i) 功能及呈列貨幣

本集團各實體之財務報表所列項目，均以該實體營運所在主要經濟環境之貨幣（「功能貨幣」）計量。綜合財務報表乃以本公司之功能及呈列貨幣港元（「港元」）呈列。

##### (ii) 各實體財務報表之交易及結餘

外幣交易於初步確認時採用於交易日期適用之匯率換算為功能貨幣。以外幣呈列之貨幣資產及負債按各報告期末適用之匯率換算。因此匯兌政策而產生之收益及虧損均於損益確認。

以外幣計值並以過往成本計量之非貨幣資產及負債乃採用於兌換日期通行之匯率進行兌換。兌換日期指實體初始確認該非貨幣資產及負債之日期。按公允值計量及以外幣呈列之非貨幣項目乃按釐定公允值當日之匯率換算。

當非貨幣項目之收益或虧損於其他全面收益確認時，該收益或虧損之任何匯兌部分於其他全面收益確認。當非貨幣項目之收益或虧損於損益確認時，該收益或虧損之任何匯兌部分於損益確認。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (d) Foreign currency translation (Continued)

##### (iii) Translation on consolidation

The results and financial position of all foreign operations (none of which has the currency of hyperinflationary economy) that have a functional currency different from the Company's presentation currency are translated into the Company's presentation currency as follows:

- Assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- Income and expenses are translated at average exchange rates for the period (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the exchange rates on the transaction dates); and
- All resulting exchange differences are recognised in other comprehensive income and accumulated in the translation reserve.

On consolidation, exchange differences arising from the translation of monetary items that form part of the net investment in foreign entities are recognised in other comprehensive income and accumulated in the translation reserve. When a foreign operation is sold, such exchange differences are reclassified to consolidated profit or loss as part of the gain or loss on disposal.

#### 4. 重大會計政策 (續)

##### (d) 外幣匯兌 (續)

##### (iii) 綜合賬目換算

本集團所有實體之功能貨幣倘有別於本公司之呈列貨幣，則其業績及財務狀況須按以下方式換算為本公司之呈列貨幣：

- 每份財務狀況報表內所呈列之資產及負債按於該財務狀況報表日期之收市匯率換算；
- 收入及開支按當期平均匯率換算，除非此平均匯率不足以合理大致反映於交易日期通用之匯率之累計影響，則在此情況下，收入及開支按於交易日期之匯率換算；及
- 所有由此而產生之匯兌差額均於其他全面收益內確認及於換算儲備內累計。

於綜合賬目時，因換算貨幣性項目而產生之匯兌差額構成於海外實體投資淨額之部分，並於其他全面收益內確認及於換算儲備內累計。當售出海外業務時，該等匯兌差額乃於綜合損益重新分類為出售盈虧之一部份。

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### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (e) Property, plant and equipment

Property, plant and equipment, including buildings and leasehold land, held for use in the production or supply of goods or services, or for administrative purposes, are stated in the consolidated statement of financial position at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

For ownership interests of properties which includes both leasehold land and building elements, the leasehold land and building elements are allocated in proportion to the relative fair values unless such allocation cannot be made reliably, in which case, the entire properties are classified as property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in profit or loss during the period in which they are incurred.

Depreciation of property, plant and equipment is calculated at rates sufficient to write off their cost less their residual values over the estimated useful lives on a straight-line basis. The principal annual rates are as follows:

|  |                              |
|--|------------------------------|
| Leasehold land and buildings             | Shorter of lease term or 4%  |
| Leasehold improvements                   | Shorter of lease term or 20% |
| Office equipment, furniture and fixtures | 20%                          |
| Motor vehicles                           | 33.3%                        |
| Yacht                                    | 33.3%                        |

### 4. 重大會計政策(續)

#### (e) 物業、廠房及設備

物業、廠房及設備(包括持作生產或供應貨物或服務或行政用途之樓宇及租賃土地)於綜合財務狀況報表按成本減其後累計折舊及其後累計減值虧損(如有)列賬。

就包含租賃土地及樓宇元素之物業之擁有權權益而言，租賃土地及樓宇元素按相對公允值之比例分配，惟倘無法可靠作出有關分配，則在此情況下，物業整體將分類為物業、廠房及設備。

其後成本乃計入資產賬面值或確認為個別資產(如適用)，但只有在與該項目相聯之未來經濟利益有可能流入本集團以及能可靠地計量該項目之成本之情況下才以此方式處理。所有其他檢修及維修乃於其產生期間在損益內確認。

物業、廠房及設備折舊以直線法於估計可使用年期按足以撇銷其成本減去剩餘價值之比率計算。主要年率如下：

|             |             |
|-------------|-------------|
| 租賃土地及樓宇     | 租賃期或4%之較短者  |
| 租賃物業裝修      | 租賃期或20%之較短者 |
| 辦公室設備、傢俬及裝置 | 20%         |
| 汽車          | 33.3%       |
| 遊艇          | 33.3%       |

#### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (e) Property, plant and equipment (Continued)

The residual values, useful lives and depreciation method are reviewed and adjusted, if appropriate, at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The gain or loss on disposal of property, plant and equipment is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in profit or loss.

##### (f) Recognition and derecognition of financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when the Group becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.

#### 4. 重大會計政策 (續)

##### (e) 物業、廠房及設備 (續)

本集團於各報告期末檢討及調整(如適用)剩餘價值、可使用年期及折舊方法，而任何估計值變動之影響以預期基準入賬。

出售物業、廠房及設備之收益或虧損指銷售所得款項淨額與有關資產賬面值兩者間之差額，並於損益確認。

##### (f) 確認及終止確認金融工具

當本集團成為金融工具合約條文之訂約方時，金融資產及金融負債於綜合財務狀況報表確認。

金融資產及金融負債初步按公允值計量。收購或發行金融資產及金融負債(按公允值計入損益之金融資產及金融負債除外)直接應佔之交易成本均於初步確認時加入至或扣除自金融資產或金融負債之公允值(如適用)。收購按公允值計入損益之金融資產或金融負債直接應佔之交易成本即時於損益確認。

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### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (f) Recognition and derecognition of financial instruments (Continued)

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

#### (g) Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

### 4. 重大會計政策(續)

#### (f) 確認及終止確認金融工具(續)

本集團僅當從資產收取現金流量之合約權利屆滿，或本集團轉讓金融資產及該資產擁有權之絕大部分風險及回報予另一實體時，終止確認金融資產。倘本集團並無轉讓或保留擁有權之絕大部分風險及回報並繼續控制轉讓之資產，本集團則確認其於資產保留之權益，以及其可能須支付金額之相關負債。倘本集團保留所轉讓金融資產擁有權之絕大部分風險及回報，本集團則繼續確認金融資產並同時就已收所得款項確認抵押借貸。

當且僅當本集團之責任解除、取消或到期時，本集團終止確認金融負債。終止確認金融負債之賬面值與已付及應付之代價(包括已轉讓之任何非現金資產或所承擔之負債)之差額於損益確認。

#### (g) 金融資產

所有以常規方式購買或出售之金融資產均於交易日期確認及終止確認。以常規方式購買或出售金融資產要求於市場法規或慣例所確定之時間框架內交付資產。所有已確認金融資產其後根據該項金融資產的分類以其整體按攤銷成本或公允值計量。



#### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (g) Financial assets (Continued)

###### Debt investments

Debt investments held by the Group are classified into one of the following measurement categories:

- amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Interest income from the investment is calculated using the effective interest method.
- FVTOCI - recycling, if the contractual cash flows of the investment comprise solely payments of principal and interest and the investment is held within a business model whose objective is achieved by both the collection of contractual cash flows and sale. Changes in fair value are recognised in other comprehensive income, except for the recognition in profit or loss of expected credit losses (“ECL”), interest income (calculated using the effective interest method) and foreign exchange gains and losses. When the investment is derecognised, the amount accumulated in other comprehensive income is recycled from equity to profit or loss.

#### 4. 重大會計政策 (續)

##### (g) 金融資產 (續)

###### 債務投資

本集團持有之債務投資分類為以下其中一個計量類別：

- 攤銷成本，此為倘持有投資之目的為收取合約現金流量，即純粹為獲取本金及利息付款。投資所得利息收入乃使用實際利率法計算。
- 按公允值計入其他全面收益(可劃轉)，此為倘投資之合約現金流量僅包括本金及利息付款，以及投資乃以旨在收取合約現金流量及出售為目的之業務模式持有，則為計量。公允值之變動於其他全面收益確認，惟預期信貸虧損之損益、利息收入(採用實際利率法計算者)及匯兌收益及虧損之確認除外。終止確認投資時，於其他全面收益累計之金額會由權益劃轉至損益。

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### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (g) Financial assets (Continued)

##### Equity investments

An investment in equity securities is classified as FVTPL unless the equity investment is not held for trading purposes and on initial recognition of the investment the Group makes an election to designate the investment at FVTOCI (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. Where such an election is made, the amount accumulated in other comprehensive income remains in the fair value reserve (non-recycling) until the investment is disposed of. At the time of disposal, the amount accumulated in the fair value reserve (non-recycling) is transferred to accumulated losses. It is not recycled through profit or loss. Dividends from an investment in equity securities, irrespective of whether classified as at FVTPL or FVTOCI, are recognised in profit or loss as revenue.

#### (h) Other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due.

Receivables are stated at amortised cost using the effective interest method less allowance for credit losses.

### 4. 重大會計政策(續)

#### (g) 金融資產(續)

##### 股本投資

股本證券投資乃歸類為按公允值計入損益計量，除非該股本投資並非持作買賣用途且於該投資之初始確認時，本集團選擇指定該投資為按公允值計入其他全面收益計量(不可劃轉)，以使其後之公允值變動於其他全面收益確認。該項選擇乃視乎個別工具作出，但僅會在發行人認為投資符合股本定義之情況下會作出該項選擇。於作出該項選擇後，於其他全面收益內累計之金額會保留於公允值儲備內(不可劃轉)，直至完成出售投資為止。於出售時，於公允值儲備內累計之金額(不可劃轉)會轉入累計虧損，而不會於損益內劃轉。股本證券投資之股息，無論是否歸類為按公允值透過損益或按公允值透過其他全面收益，均在損益內確認為收益。

#### (h) 其他應收款項

應收款項於本集團具有收取代價之無條件權利時確認，收取代價之權利在只需等待時間流逝就能獲取該代價之到期付款時，方會成為無條件。

應收款項使用實際利率法以攤銷成本減信貸虧損撥備入賬。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (i) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are also included as a component of cash and cash equivalents for the purpose of the consolidated statement of cash flows. Cash and cash equivalents are assessed for ECL.

##### (j) Financial liabilities and equity instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument under HKFRSs. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. The accounting policies adopted for specific financial liabilities and equity instruments are set out below.

#### 4. 重大會計政策 (續)

##### (i) 現金及現金等值物

現金及現金等值物包括存放於銀行及手頭現金、存放於銀行及其他金融機構之活期存款，以及可隨時轉換為已知金額現金之短期高流動性投資，而該等可即時轉換為已知數額現金之投資因在購入後三個月內到期，故毋須承受顯著的價值變動風險。就綜合現金流量表而言，須按要求償還並構成本集團現金管理一部分之銀行透支亦計入現金及現金等值物之組成部分。現金及現金等值物就預期信貸虧損(「預期信貸虧損」)進行評估。

##### (j) 金融負債及權益工具

金融負債及權益工具乃根據所訂立合約安排之內容及香港財務報告準則對金融負債及權益工具之定義分類。權益工具乃證明於本集團經扣除所有負債後之資產中擁有剩餘權益之任何合約。下文載列就特定金融負債及權益工具採納之會計政策。

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For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (k) Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred, and subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

#### (l) Other payables

Other payables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### (m) Equity instruments

An equity instrument is any contract that evidence a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

### 4. 重大會計政策(續)

#### (k) 借貸

借款初步按公平值(扣除已產生之交易成本)確認,其後採用實際利率法按攤銷成本計量。所得款項(扣除交易成本)與贖回金額之間的任何差額於借款期間採用實際利率法於損益內確認。當部分或所有貸款融資很可能將獲提取時,就設立貸款融資所支付之費用確認為交易成本。在此情況下,該費用將遞延至有貸款融資獲提取為止。倘並無證據顯示部分或所有融資很可能將獲提取,則該費用將撥充資本作為流動資金服務之預付款項,並於其相關融資期間內攤銷。

除非本集團擁有無條件權利,可將負債之償還日期押後至報告期間後至少十二個月,否則借貸分類為流動負債。

#### (l) 其他應付款項

其他應付款項初步按公允值確認,其後則以實際利率法按攤銷成本計量,除非貼現影響輕微,在該情況下按成本列賬。

#### (m) 權益工具

權益工具乃證明於實體經扣除所有負債後之資產中擁有剩餘權益之任何合約。本公司發行之權益工具乃按所收取之所得款項減直接發行成本入賬。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (n) Revenue and other income

Revenue is recognised when control over a product or service is transferred to the customer, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties.

Interest income is recognised as it accrues using the effective interest method. For financial assets measured at amortised cost that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset. For credit impaired financial assets, the effective interest rate is applied to the amortised cost (i.e. gross carrying amount net of loss allowance) of the asset.

Dividend income is recognised when the shareholders' rights to receive payment are established.

##### (o) Employee benefits

###### (i) Employee leave entitlements

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

###### (ii) Pension obligations

The Group contributes to defined contribution retirement schemes which are available to all employees. Contributions to the schemes by the Group and employees are calculated as a percentage of employees' basic salaries. The retirement benefit scheme cost charged to profit or loss represents contributions payable by the Group to the funds.

#### 4. 重大會計政策(續)

##### (n) 收益及其他收入

收益於產品或服務之控制權按本集團預期有權獲取之承諾代價金額(不包括代表第三方收取之金額)轉移至客戶時予以確認。

利息收入於其產生時按實際利率法確認。就並無信貸減值之按攤銷成本計量之金融資產而言，實際利率應用於資產賬面總值。就出現信貸減值之金融資產而言，實際利率應用於資產之攤銷成本(即賬面總值扣除虧損撥備)。

股息收入於股東收取付款之權利確立時予以確認。

##### (o) 僱員福利

###### (i) 僱員應享假期

僱員應享年假及長期服務假期乃於假期撥歸僱員時予以確認。本集團就僱員截至報告期末所提供之服務所產生之年假及長期服務假期之估計負債作出撥備。

僱員應享病假及產假乃於僱員放假時方會確認。

###### (ii) 退休金責任

本集團向全體僱員均可參與之界定供款退休計劃作出供款。本集團與僱員對計劃之供款乃按僱員基本薪金之若干百分比計算。於損益內扣除之退休福利計劃成本乃本集團應向基金支付之供款。

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### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (o) Employee benefits (Continued)

##### (iii) Termination benefits

Termination benefits are recognised at the earlier of the dates when the Group can no longer withdraw the offer of those benefits, and when the Group recognises restructuring costs and involves the payment of termination benefits.

#### (p) Share-based payments

The Group issues equity-settled share-based payments to certain directors and employees. Equity-settled share-based payments are measured at the fair value (excluding the effect of non-market based vesting conditions) of the equity instruments at the date of grant. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest and adjusted for the effect of non-market based vesting conditions.

#### (q) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

### 4. 重大會計政策(續)

#### (o) 僱員福利(續)

##### (iii) 終止服務福利

終止服務福利乃於本集團無法撤回提供該等福利之日與於本集團確認重組成本而涉及支付終止服務福利之日(以較早者為準)予以確認。

#### (p) 股份付款儲備

本集團發行以權益結算及股份基礎付款予若干董事及僱員。以權益結算及股份基礎付款乃按權益工具於授出日期之公允值(撇除非市場形式歸屬條件之影響)計量。於以權益結算及股份基礎付款授出日期釐定之公允值，乃根據本集團對最終將歸屬之股份作出之估計，並就非市場形式歸屬條件之影響予以調整，於歸屬期按直線法列作開支。

#### (q) 借貸成本

收購、興建或生產合資格資產(即需較長時間方可用作預定用途或出售之資產)直接應佔之借貸成本乃撥作該等資產之成本之一部份，直至該等資產大致可作預定用途或出售為止。特定借貸在等待作合資格資產支銷之前用作臨時投資所賺取之投資收入，於合資格撥充資本之借貸成本中扣除。



#### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (q) Borrowing costs (Continued)

To the extent that funds are borrowed generally and used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalisation is determined by applying a capitalisation rate to the expenditures on that asset. The capitalisation rate is the weighted average of the borrowing costs applicable to the borrowings of the Group that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. Any specific borrowing that remain outstanding after the related asset is ready for its intended use or sale is included in the general borrowing pool for calculation of capitalisation rate on general borrowings.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

##### (r) Government grants

A government grant is recognised when there is reasonable assurance that the Group will comply with the conditions attaching to it and that the grant will be received.

Government grants relating to income are deferred and recognised in profit or loss over the period to match them with the costs they are intended to compensate.

Government grants that become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

#### 4. 重大會計政策 (續)

##### (q) 借貸成本 (續)

倘資金為在一般用途下就取得合資格資產而借入，則合資格撥充資本之借貸成本金額會按對該資產所作之支銷而應用資本化率釐定。資本化率乃期內未償還本集團借貸（為取得合資格資產而作出之特定借貸除外）所適用之加權平均借貸成本。在相關資產可作預定用途或出售後仍未償還之任何特定借貸，均計入一般借貸池，以計算一般借貸之資本化率。

所有其他借貸成本於產生期間於損益確認。

##### (r) 政府補助

當有合理保證本集團將遵守政府補助之附帶條件及將獲得補助時，即確認政府補助。

與收入相關之政府補助會予以遞延，並將對應其擬補助之成本於遞延期間內於損益內確認。

就已經產生之開支或虧損或為了向本集團提供即時財務資助（且並無日後相關成本）而成為應收補償之政府補助，乃於其成為應收款項之期間於損益確認。

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### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (s) Taxation

Income tax represents the sum of the current tax and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit recognised in profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and an associate, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

### 4. 重大會計政策(續)

#### (s) 稅項

所得稅為即期稅項與遞延稅項之總和。

即期應付稅項乃按本年度應課稅溢利計算。應課稅溢利與損益中所確認之溢利有所不同，原因為其不包括其他年度之應課稅或可扣減收入或開支項目，亦不包括無需課稅或扣減之項目。本集團之即期稅項負債乃採用於報告期末已頒佈或實質頒佈之稅率計算。

遞延稅項乃按綜合財務報表中資產及負債賬面值與計算應課稅溢利之相應稅基間之差額確認。遞延稅項負債通常會就所有應課稅暫時性差額予以確認，而遞延稅項資產乃於有應課稅溢利可用以抵銷可扣減暫時性差額、未動用稅項虧損或未動用稅項抵免時確認。倘暫時性差額是因商譽或因於交易中初步確認其他資產及負債(業務合併以外)而產生，而產生後不影響應課稅溢利或會計溢利，則不會確認該等資產及負債。

遞延稅項負債按於附屬公司投資產生之應課稅暫時性差額確認，惟倘本集團可控制暫時性差額之撥回且可見將來可能不會撥回該暫時性差額則另作別論。

於各報告期末均會檢討遞延稅項資產之賬面值，並將賬面值扣減至不可能再有足夠應課稅溢利用作收回全部或部分資產為止。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (s) Taxation (Continued)

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised in profit or loss, except when it relates to items recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity.

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis, or to realise the asset and settle the liability simultaneously.

##### (t) Impairment of non-financial assets

The carrying amounts of non-financial assets are reviewed at each reporting date for indications of impairment and where an asset is impaired, it is written down as an expense through the consolidated statement of profit or loss to its estimated recoverable amount. The recoverable amount 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. If this is the case, recoverable amount is determined for the cash-generating unit ("CGU") to which the asset belongs. Recoverable amount is the higher of value in use and the fair value less costs of disposal of the individual asset or the CGU.

#### 4. 重大會計政策 (續)

##### (s) 稅項 (續)

遞延稅項乃基於報告期末前已制定或實質上已制定之稅率，按預期於清償負債或變現資產期間應用之稅率計算。遞延稅項於損益中確認，惟倘其與於其他全面收益或直接於權益確認之項目有關，則在此情況下遞延稅項亦於其他全面收益或直接於權益確認。

遞延稅項資產及負債之計算反映本集團預期於報告期末收回或償還其資產及負債之賬面值所產生之稅務結果。

當有法定可強制執行權利將即期稅項資產與即期稅項負債互相抵銷，且當彼等與同一稅務機關所徵收之所得稅有關，以及本集團擬按淨額基準結算其即期稅項資產及負債，則會將遞延稅項資產與負債互相抵銷。

##### (t) 非金融資產減值

非金融資產之賬面值於各報告日期檢討是否出現減值跡象，倘資產已減值，則作為開支透過綜合損益表撇減至其估計可收回金額。可收回金額按個別資產釐定，除非該資產並無產生大部分獨立於其他資產或資產組別之現金流入。在此情況下，可收回金額按資產所屬之現金產生單位（「現金產生單位」）釐定。可收回金額為個別資產或現金產生單位之使用價值與其公允值減出售成本之較高者。

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For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (t) Impairment of non-financial assets (Continued)

Value in use is the present value of the estimated future cash flows of the asset/CGU. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the asset/CGU whose impairment is being measured.

Impairment losses for CGUs are allocated first against the goodwill of the unit and then pro rata amongst the other assets of the CGU. Subsequent increases in the recoverable amount caused by changes in estimates are credited to profit or loss to the extent that they reverse the impairment.

#### (u) Impairment of financial assets

The Group recognises a loss allowance for ECL on other receivables. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition of other receivables.

The Group recognises lifetime ECL for the financial instruments when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

### 4. 重大會計政策(續)

#### (t) 非金融資產減值(續)

使用價值為資產／現金產生單位之估計未來現金流量之現值。現值按反映貨幣時間價值及該資產／現金產生單位(計量為已減值)特有風險之稅前貼現率計算。

現金產生單位之減值虧損首先分配至該單位之商譽，再按比例分配至現金產生單位之其他資產。因估計值變動導致之其後可收回金額增加會計入損益，直至撥回減值。

#### (u) 金融資產減值

本集團針對其他應收款項之預期信貸虧損確認虧損撥備。預期信貸虧損之金額於每個報告日期予以更新，以反映自初始確認其他應收款項以來信貸風險之變動。

就金融工具而言，倘自初始確認以來信貸風險已顯著上升，則本集團確認全期預期信貸虧損。然而，倘自初始確認以來金融工具之信貸風險並無顯著上升，則本集團就該金融工具之虧損撥備所計算之金額與十二個月預期信貸虧損金額相等。

全期預期信貸虧損指於金融工具預期壽命內因任何可能發生之違約事件而導致之預期信貸虧損。相反，十二個月預期信貸虧損則指金融工具因預期於報告日期後十二個月內可能發生之違約事件而導致之部分全期預期信貸虧損。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (u) Impairment of financial assets (Continued)

###### Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Group's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's core operations.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk for a particular financial instrument;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;

#### 4. 重大會計政策(續)

##### (u) 金融資產減值(續)

###### 信貸風險顯著增加

於評估某金融工具之信貸風險是否自初始確認以來顯著上升時，本集團將金融工具於報告日期發生違約之風險與金融工具於初始確認日期發生違約之風險進行比較。於作出該評估時，本集團會考慮合理及可靠之定量及定性資料，包括過往經驗及無需不必要成本或努力即可獲得之前瞻性資料。納入考量之前瞻性資料包括來自經濟專家報告、金融分析師、政府機構、相關智庫及其他類似機構所觀望本集團債務人所經營行業之前景、以及考慮不同外部來源所提供與本集團核心業務相關之實際及預測經濟資料。

當評估信貸風險是否自初始確認以來顯著上升時，會特別考慮以下資料：

- 金融工具外部(如有)或內部信貸評級實際或預期顯著惡化；
- 特定金融工具之信貸風險外部市場指標嚴重轉差；
- 商業、金融或經濟狀況之目前或預期不利變動，預期將導致債務人履行債務責任之能力顯著下降；

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### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (u) Impairment of financial assets (Continued)

##### Significant increase in credit risk (Continued)

- an actual or expected significant deterioration in the operating results of the debtor;
- significant increases in credit risk on other financial instruments of the same debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

Despite the foregoing, the Group assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

- the financial instrument has a low risk of default,
- the debtor has a strong capacity to meet its contractual cash flow obligations in the near term, and
- adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

### 4. 重大會計政策(續)

#### (u) 金融資產減值(續)

##### 信貸風險顯著增加(續)

- 債務人經營業績實際或預期顯著惡化；
- 相同債務人之其他金融工具之信貸風險顯著上升；
- 債務人所處之監管、經濟或技術環境實際或預期顯著不利變動，導致債務人履行其債務責任之能力顯著下降。

無論上述評估之結果如何，當合約付款逾期超過30天時，本集團會推定金融資產之信貸風險自初始確認以來顯著增加，除非本集團有能說明信貸風險並無顯著增加之合理及有依據之資料，則作別論。

儘管如此，倘若金融工具於報告日期確定為信貸風險低，本集團會假設該金融工具之信貸風險自初始確認以來並無顯著增加。金融工具在下列情況下會被確定為具有低信貸風險：

- 金融工具之違約風險低；
- 債務人具有履行短期內合約現金流量責任之強大能力；及
- 從長遠來看，經濟及商業環境之不利變化可能(但不一定)會降低借款人履行合約現金流量責任之能力。



#### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (u) Impairment of financial assets (Continued)

###### Significant increase in credit risk (Continued)

The Group considers a financial asset to have low credit risk when the asset has external credit rating of “investment grade” in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of “performing”. Performing means that the counterparty has a strong financial position and there are no past due amounts.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

###### Definition of default

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable.

- when there is a breach of financial covenants by the counterparty; or
- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

#### 4. 重大會計政策 (續)

##### (u) 金融資產減值 (續)

###### 信貸風險顯著增加 (續)

本集團認為，倘金融資產具有按照環球理解定義之「投資級別」之外部信貸評級，或倘並無外部評級可用，則有關資產具有「良好」之內部評級。良好指對手方財務狀況強固，且並無逾期款項。

本集團定期監察用於識別信貸風險是否顯著上升之標準是否有效，並對其進行適當修訂，以確保該標準能於款項逾期前識別信貸風險是否顯著上升。

###### 違約定義

本集團認為，就內部信貸風險管理而言，因過往經驗顯示符合以下任何標準之應收款項一般無法收回，以下事件構成違約事件：

- 對手方違反財務契諾時；或
- 內部產生或從外部來源取得之資料顯示，債務人很可能無法向債權人（包括本集團）悉數還款（不計及本集團所持有任何抵押品）。

不論上文分析如何，本集團認為，倘金融資產逾期超過90天，則違約已經發生，惟本集團擁有合理及有依據資料顯示使用更滯後之違約標準更為合適，則另作別論。

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### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (u) Impairment of financial assets (Continued)

##### Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the counterparty;
- a breach of contract, such as a default or past due event;
- the lender(s) of the counterparty, for economic or contractual reasons relating to the counterparty's financial difficulty, having granted to the counterparty a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the counterparty will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

##### Write-off policy

The Group writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, including when the debtor has been placed under liquidation or has entered into bankruptcy proceedings. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

### 4. 重大會計政策(續)

#### (u) 金融資產減值(續)

##### 信貸減值金融資產

金融資產在一項或以上違約事件(對該金融資產之估計未來現金流量構成不利影響)發生時出現信貸減值。金融資產信貸減值之證據包括有關下列事件之可觀察數據:

- 發行人或對手方之重大財務困難;
- 違反合約(如違約或逾期事件);
- 對手方之貸款人就與對手方財務困難有關之經濟或合約理由,向對手方授出貸款人不會另行考慮之優惠;
- 對手方將可能陷入破產或其他財務重組;或
- 該金融資產之活躍市場因財務困難而消失。

##### 撇銷政策

當有資料顯示債務人處於嚴重財務困難及無實際收回可能時(包括債務人已被清盤或進入破產程序時),本集團撇銷金融資產。經考慮法律意見後(倘合適),遭撇銷之金融資產可能仍須按本集團收回程序進行強制執行活動。任何收回於損益確認。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (u) Impairment of financial assets (Continued)

###### Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

For financial assets, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate.

If the Group has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which simplified approach was used.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

#### 4. 重大會計政策(續)

##### (u) 金融資產減值(續)

###### 預期信貸虧損之計量及確認

預期信貸虧損之計量為違約概率、違約損失率程度(即發生違約時之損失程度)及違約風險敞口之函數。違約概率及違約損失率程度之評估乃按過往數據為依據，並按前述之前瞻性資料作出調整。至於違約風險敞口，就金融資產而言，乃有關資產於報告日期之賬面總值。

就金融資產而言，預期信貸虧損以本集團根據合約應收之所有合約現金流量與本集團預期收取之所有現金流量之間之差額進行估算，並按初始實際利率貼現。

倘本集團於過往報告期計算一項金融工具之虧損撥備金額為相等於全期預期信貸虧損，惟於現行報告日期該金融工具不再符合全期預期信貸虧損之條件，則本集團於現行報告日期計算虧損撥備金額為相等於十二個月預期信貸虧損(除使用簡化方法之資產外)。

本集團就所有金融工具於損益確認減值收益或虧損，並通過虧損撥備賬對其賬面值進行相應調整。

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### 4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (v) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow is remote.

#### (w) Events after the reporting period

Events after the reporting period that provide additional information about the Group's position at the end of the reporting period or those that indicate the going concern assumption is not appropriate are adjusting events and are reflected in the consolidated financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.

### 4. 重大會計政策(續)

#### (v) 撥備及或然負債

倘本集團因過往事件負上現有法律或推定責任，而可能需要以經濟利益流出履行義務，並能對有關流出作出可靠估計時，則會就未能確定時間或金額之負債確認撥備。倘貨幣時間價值重大，撥備會以履行義務預期支出之現值列賬。

倘需要經濟利益流出之可能性不大，或未能可靠估計有關金額，則除非經濟利益流出之可能性極微，否則有關責任將列作或然負債披露。須視乎一項或多項未來事件是否發生才能確定存在與否之潛在責任，亦會披露為或然負債，除非經濟利益流出之可能性極微則作別論。

#### (w) 報告期後事項

對本集團於報告期末之狀況提供額外資料或指出持續經營假設並不合適之報告期後事項屬於調整事項，並反映於綜合財務報表。並非調整事項之報告期後事項屬重大時會於綜合財務報表附註內披露。

## 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES

In applying the Group's accounting policies, which are described in note 4, the directors are required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

### Key sources of 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 discussed below.

#### (a) Property, plant and equipment and depreciation

The Group determines the estimated useful lives, residual values and related depreciation charges for the Group's property, plant and equipment. This estimate is based on the historical experience of the actual useful lives and residual values of property, plant and equipment of similar nature and functions. The Group will revise the depreciation charge where useful lives and residual values are different to those previously estimated, or it will write-off or write-down technically obsolete or non-strategic assets that have been abandoned.

The carrying amount of property, plant and equipment as at 31 December 2022 was approximately HK\$8,838,000 (2021: HK\$9,434,000).

## 5. 批判性判斷及主要估計

在應用附註4中所述的本集團會計政策時，董事須作出對已確認金額有重大影響的判斷（涉及估計的除外），並對資產和負債的賬面金額作出估計和假設。從其他來源不容易看出的負債。估計和相關假設是基於歷史經驗和其他被認為相關的因素。實際結果可能與這些估計不同。

持續審查估計和基本假設。會計估計的修訂如果僅影響估計被修訂的期間，則在估計被修訂的期間確認；如果修訂同時影響當期和未來期間，則在修訂的期間和未來期間確認。

### 估計不明朗因素之主要來源

於報告期末，涉及未來及其他於報告期末之估計不明朗因素之主要來源，且對導致下一財政年度之資產及負債之賬面值出現重大調整構成重大風險之主要假設討論如下。

#### (a) 物業、廠房及設備以及折舊

本集團就本集團之物業、廠房及設備釐定估計可使用年期、剩餘價值以及相關折舊開支。該估計乃根據就性質及功能相近之物業、廠房及設備之實際可使用年期及剩餘價值所得之過往經驗而作出。當可使用年期及剩餘價值與原先估計者不同時，本集團會對折舊開支進行調整，或將已報廢之技術過時或非策略資產撤銷或撇減。

於二零二二年十二月三十一日，物業、廠房及設備之賬面值約為8,838,000港元（二零二一年：9,434,000港元）。

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### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (CONTINUED)

#### Key sources of estimation uncertainty (Continued)

#### (b) Impairment of property, plant and equipment

Property, plant and equipment is stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, the Group has to exercise judgment and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the CGU to which the assets belongs. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the recoverable amounts.

The carrying amount of property, plant and equipment as at 31 December 2022 was approximately HK\$8,838,000 (2021: HK\$9,434,000).

### 6. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: foreign currency risk, equity price risk, credit risk, liquidity risk and interest rate risk. The policies on how to mitigate these risks, if any, are set out below. The management of the Group manages and seeks to minimise potential adverse effects monitors these exposures to ensure appropriate measures are implemented on the Group's financial performance a timely and effective manners.

### 5. 批判性判斷及主要估計(續)

#### 估計不明朗因素之主要來源(續)

#### (b) 廠房、廠房和設備的減值

物業、廠房及設備按成本減累計折舊及減值(如有)列賬。在判斷資產是否發生減值時,本集團需要進行判斷和估計,特別是評估:(1)是否發生了可能影響資產價值的事項或指標;(2)資產的賬面價值是否能夠得到可收回金額的支持,如屬使用價值,則為根據資產的持續使用而估計的未來現金流量的淨現值;(3)用於估計可收回金額的適當關鍵假設,包括現金流量預測和適當的貼現率。當無法估計單項資產的可收回金額時,本集團估計該資產所屬現金產生單位的可收回金額。改變假設和估計,包括現金流量預測中的貼現率或增長率,可能會對可收回金額產生重大影響。

於二零二二年十二月三十一日,物業、廠房及設備之賬面值約為8,838,000港元(二零二一年:9,434,000港元)。

### 6. 財務風險管理

本集團業務令其承受各種財務風險:外幣風險、股本價格風險、信貸風險、流動資金風險及利率風險。下文載列之政策講述如何減低上述風險(如有)。本集團管理層管理並監察該等風險,以確保各項適當措施能迅速及有效地落實。



## 6. FINANCIAL RISK MANAGEMENT (CONTINUED)

### (a) Foreign currency risk

The Group has minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in the functional currencies of the Group entities. The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group monitors its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

### (b) Equity price risk

The Group is primarily exposed to equity price risk through its investment in listed equity securities, if any. The management manages this exposure by maintaining a portfolio of investments with different risk and return profiles. The Group's equity price risk is mainly concentrated on equity securities quoted on the Stock Exchange.

The sensitivity analysis below was determined based on the exposure to equity price risk at the end of the reporting period.

As at 31 December 2022, if the prices of the respective listed equity had been 10% (2021: 10%) higher/lower, loss after tax for the year ended 31 December 2022 would decrease/increase by approximately HK\$4,855,000 (2021: HK\$4,284,000) as a result of the changes in fair value of listed equity securities.

## 6. 財務風險管理 (續)

### (a) 外幣風險

由於本集團大部分業務交易、資產及負債主要以本集團實體之功能貨幣計值，故所承受之外幣風險甚微。本集團目前並無對外幣交易、資產及負債設立外幣對沖政策。本集團密切監察其外幣風險，並將於需要時考慮對沖重大外幣風險。

### (b) 股本價格風險

本集團主要基於對上市股本證券及上市債務證券之投資而面臨股本價格風險(如有)。管理層通過維持一套具有不同風險及回報特徵之投資組合來管理此風險。本集團之股本價格風險主要集中於聯交所上市之股本證券。

下文之敏感度分析乃根據於報告期末之股本價格風險釐定。

於二零二二年十二月三十一日，倘相關上市股本證券之價格上升／下降10% (二零二一年：10%)，截至二零二二年十二月三十一日止年度之除稅後虧損將會基於上市股本證券(二零二一年：上市股本證券)之公允值變動而減少／增加約4,855,000港元(二零二一年：4,284,000港元)。

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For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL RISK MANAGEMENT (CONTINUED)

#### (c) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities and from its financing activities, including equity instruments and deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

#### Financial assets at amortised cost

As at 31 December 2022 and 2021, the financial assets at amortised cost include bank balances, other receivables and deposits.

#### *Bank balances*

The Group's exposure to credit risk arising from bank balances is limited because the counterparties are banks and financial institutions with high credit-rating assigned by international credit-rating agencies, for which the Group considers to have low credit risk. For the years ended 31 December 2022 and 2021, the Group performed impairment assessment on bank balances at 12-month ECL by reference to information published by external credit rating agencies relating to average loss rates of respective credit rating grades and concluded the ECL on these balances are insignificant.

### 6. 財務風險管理(續)

#### (c) 信貸風險

信貸風險乃基於對手方無法履行金融工具或客戶合約下之責任，而引致財務虧損之風險。本集團因其經營業務及融資業務而承受信貸風險，其來自銀行及金融機構之存款及股本工具、外匯交易及其他金融工具。

#### 按攤銷成本計量之金融資產

於二零二二年及二零二一年十二月三十一日，按攤銷成本計量之金融資產包括銀行結餘、其他應收款項及按金。

#### *銀行結餘*

由於對手方為獲國際信貸評級機構給予高信貸評級之銀行及金融機構，而據本集團所信該等對手方之信貸風險較低，因此本集團所承受由銀行結餘引致之信貸風險屬有限。截至二零二二年及二零二一年十二月三十一日止年度，本集團參考外部信貸評級機構就相關信貸評級發佈之平均虧損比率的資料後，對銀行結餘以十二個月預期信貸虧損模式進行減值評估，並得出該結餘之預期信貸虧損屬微不足道。

## 6. FINANCIAL RISK MANAGEMENT (CONTINUED)

### (c) Credit risk (Continued)

#### Financial assets at amortised cost (Continued)

##### *Other receivables and deposits*

Other receivables and deposits are considered to be low credit risk when they have a low risk of default and the issuer have a strong capacity to meet its contractual cash flow obligations in the near term. For the years ended 31 December 2022 and 2021, the Group assessed the ECL for other receivables are insignificant and thus no loss allowance is recognised.

Other than concentration of credit risk on liquid funds which are deposited with several banks, the Group does not have any other significant concentration of credit risk.

### (d) Liquidity risk

Liquidity risk relates to the risk that the Group will encounter difficulty in meeting obligations associate with its financial liabilities that are settled by delivery of cash or other financial assets. During the period of COVID-19 pandemic, liquidity risks become the typical major concern. The directors have established an appropriate liquidity risk management framework to meet the Group's funding and liquidity management requirements.

The Group regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

## 6. 財務風險管理 (續)

### (c) 信貸風險 (續)

#### 按攤銷成本計量之金融資產 (續)

##### *其他應收款項及按金*

其他應收款項及按金在違約風險低以及發行人具有履行短期內合約現金流量責任之強大能力的情況下會被確定為具有低信貸風險。截至二零二二年及二零二一年十二月三十一日止年度，本集團評估其他應收款項屬微不足道，並因此並無確認虧損撥備。

除存放於數間銀行之流動資金以及債務投資存在信貸風險集中之情況外，本集團並無任何其他信貸風險集中之情況。

### (d) 流動資金風險

流動資金風險是關於本集團將就以交付現金或其他金融資產之方式結清應付其金融負債相關責任而遇到困難之風險。於2019冠狀病毒病疫情期間，流動資金風險成為典型的主要問題。董事會已制定合適流動資金風險管理框架，以符合本集團資金及流動資金管理規定。

本集團定期監察目前及預期之流動資金需要，以確保維持足夠現金儲備，滿足短期及長期流動資金需要。

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### 6. FINANCIAL RISK MANAGEMENT (CONTINUED)

#### (d) Liquidity risk (Continued)

The maturity analysis based on contractual undiscounted cash flows of the Group's non-derivative financial liabilities is as follows:

|                               |                      | On demand<br>or less than<br>1 year<br>應要求或<br>少於一年<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|-------------------------------|----------------------|--|--------------------------------|
| <b>As at 31 December 2022</b> | <b>於二零二二年十二月三十一日</b> |  |                                |
| Accruals                      | 應計開支                 | 3,344  | 3,344                          |
| Secured bank loan (Note)      | 有抵押銀行貸款(附註)          | 1,130  | 1,130                          |
| <b>As at 31 December 2021</b> | <b>於二零二一年十二月三十一日</b> |  |                                |
| Accruals                      | 應計開支                 | 4,287  | 4,287                          |
| Secured bank loan (Note)      | 有抵押銀行貸款(附註)          | 1,651  | 1,651                          |

Note: Secured bank loan with a repayment on demand clause are included in the 'on demand or less than 1 year' time band in the above maturity analysis. Taking into account the Group's financial position, the directors do not believe that it is probable that the banks will exercise their discretionary rights to demand immediate repayment. The directors believe that such secured bank loan will be repaid in accordance with the scheduled repayment dates set out in the loan agreements.

### 6. 財務風險管理(續)

#### (d) 流動資金風險(續)

根據本集團非衍生金融負債之合約未貼現現金流量進行之到期日分析如下：

附註：包含應要求償還條款之有抵押銀行貸款在上述到期分析中計入「應要求或少於一年」之時間範圍內。於計及本集團之財務狀況後，董事認為銀行不大可能會行使其酌情權要求即時還款。董事相信，該有抵押銀行貸款將按照貸款協議所載之預定還款日期償還。

## 6. FINANCIAL RISK MANAGEMENT (CONTINUED)

### (d) Liquidity risk (Continued)

The maturity analysis of secured bank loan subject to a repayment on demand clause based on scheduled repayments is as follows:

|                               |                           | Less than<br>1 year<br>少於一年<br>HK\$'000<br>千港元 | Between<br>1 and<br>2 years<br>一至兩年<br>HK\$'000<br>千港元 | Between<br>2 and<br>5 years<br>兩至五年<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|-------------------------------|---------------------------|--|--|--|--------------------------------|
| <b>As at 31 December 2022</b> | <b>於二零二二年<br/>十二月三十一日</b> |  |  |  |                                |
| Secured bank loan             | 有抵押銀行貸款                   | 559  | 559  | 47   | 1,165                          |
| <b>As at 31 December 2021</b> | <b>於二零二一年<br/>十二月三十一日</b> |  |  |  |                                |
| Secured bank loan             | 有抵押銀行貸款                   | 557  | 557  | 604  | 1,718                          |

### (e) Interest rate risk

The Group's cash flow interest rate risk primarily relates to the above variable-rate bank loan. It is the Group's policy to maintain its borrowing at commercial loan rates, which include a floating rate of interest within reasonable range so as to minimise the fair value interest rate risk. The Group currently does not have an interest rate hedging policy. However, management monitors interest rate exposure closely and will consider other necessary actions when significant interest rate exposure is anticipated.

The effect of changes in interest rates is not expected to be significant to the consolidated financial statements. The Group has no other significant interest-bearing assets and liabilities except for bank deposits and secured bank loan, the Group's income and operating cash flows are substantially independent of changes in market interest rates.

## 6. 財務風險管理 (續)

### (d) 流動資金風險 (續)

根據預定還款時間表就須遵守應要求還款條款之有抵押銀行貸款進行之到期日分析如下：

### (e) 利率風險

本集團之現金流量利率風險主要與浮息銀行貸款有關。本集團之政策為保持借貸按商業貸款利率計息，此包括合理範圍內之浮動利率，從而降低公允值利率風險。本集團目前並無設立利率對沖政策。然而，管理層密切監察利率風險，並於預計會出現重大利率風險時，考慮採取其他必要行動。

利率變動預期對綜合財務報表並無重大影響。除銀行存款及有抵押銀行貸款外，本集團並無其他重大計息資產及負債。本集團之收入及經營現金流量大致不受市場利率變動影響。

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For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL RISK MANAGEMENT (CONTINUED)

#### (f) Categories of financial instruments as at 31 December 2022

|   |                | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|----------------|----------------------------------|----------------------------------|
| <b>Financial assets:</b>                    |                |                                  |                                  |
| Financial assets at FVTPL:                  | <b>金融資產：</b>   |                                  |                                  |
| Mandatorily measured at FVTPL               | 按公允值計入損益之金融資產： |                                  |                                  |
| Financial assets measured at amortised cost | 強制按公允值計入損益     | 48,549                           | 42,839                           |
|   | 按攤銷成本計量之金融資產   | 1,929                            | 36,150                           |
| <b>Financial liabilities:</b>               |                |                                  |                                  |
| Financial liabilities at amortised cost     | <b>金融負債：</b>   |                                  |                                  |
|   | 按攤銷成本計量之金融負債   | 4,474                            | 5,938                            |

#### (g) Fair values

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the consolidated statement of financial position approximated their respective fair values.

### 7. FAIR VALUE MEASUREMENTS

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 following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

### 6. 財務風險管理(續)

#### (f) 於二零二二年十二月三十一日之金融工具類別

|   |                | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|----------------|----------------------------------|----------------------------------|
| <b>Financial assets:</b>                    |                |                                  |                                  |
| Financial assets at FVTPL:                  | <b>金融資產：</b>   |                                  |                                  |
| Mandatorily measured at FVTPL               | 按公允值計入損益之金融資產： |                                  |                                  |
| Financial assets measured at amortised cost | 強制按公允值計入損益     | 48,549                           | 42,839                           |
|   | 按攤銷成本計量之金融資產   | 1,929                            | 36,150                           |
| <b>Financial liabilities:</b>               |                |                                  |                                  |
| Financial liabilities at amortised cost     | <b>金融負債：</b>   |                                  |                                  |
|   | 按攤銷成本計量之金融負債   | 4,474                            | 5,938                            |

#### (g) 公允值

綜合財務狀況報表所反映之本集團金融資產及金融負債之賬面值與其各自公允值相若。

### 7. 公允值計量

公允值為市場參與者之間於有序交易中出售資產所收取或轉讓負債所支付之計量日價格。以下公允值計量採用公允值層級進行披露，該公允值層級將計量公允值所用估值方法之輸入數據分為三個層級：

第1級輸入數據：於計量日可供本集團查閱之相同資產或負債於活躍市場之報價(未經調整)。

第2級輸入數據：第一級所載可直接或間接觀察之資產或負債報價以外之輸入數據。

第3級輸入數據：資產或負債之不可觀察輸入數據。

本集團之政策為確認於截至有關轉移發生或導致有關轉移發生之情況改變之日所有於三個層級中進行之轉入及轉出。



## 7. FAIR VALUE MEASUREMENTS (CONTINUED)

(a) Disclosures of level in fair value hierarchy as at 31 December 2022:

| Description                        | 描述             | Fair value measurements using: |          |          | Total    |
|------------------------------------|----------------|--------------------------------|----------|----------|----------|
|                                    |                | 使用公允價值計量：                      |          |          | 總計       |
|                                    |                | Level 1                        | Level 2  | Level 3  | 2022     |
|                                    |                | 第1級                            | 第2級      | 第3級      | 二零二二年    |
|                                    |                | HK\$'000                       | HK\$'000 | HK\$'000 | HK\$'000 |
|                                    |                | 千港元                            | 千港元      | 千港元      | 千港元      |
| Recurring fair value measurements: | 經常性公允價值計量：     |                                |          |          |          |
| Financial assets                   | 金融資產           |                                |          |          |          |
| Financial assets at FVTPL          | 按公允價值計入損益之金融資產 |                                |          |          |          |
| - Listed equity securities         | - 上市股本證券       | 48,549                         | -        | -        | 48,549   |

| Description                        | 描述             | Fair value measurements using: |          |          | Total    |
|------------------------------------|----------------|--------------------------------|----------|----------|----------|
|                                    |                | 使用公允價值計量：                      |          |          | 總計       |
|                                    |                | Level 1                        | Level 2  | Level 3  | 2021     |
|                                    |                | 第1級                            | 第2級      | 第3級      | 二零二一年    |
|                                    |                | HK\$'000                       | HK\$'000 | HK\$'000 | HK\$'000 |
|                                    |                | 千港元                            | 千港元      | 千港元      | 千港元      |
| Recurring fair value measurements: | 經常性公允價值計量：     |                                |          |          |          |
| Financial assets                   | 金融資產           |                                |          |          |          |
| Financial assets at FVTPL          | 按公允價值計入損益之金融資產 |                                |          |          |          |
| - Listed equity securities         | - 上市股本證券       | 42,839                         | -        | -        | 42,839   |

During the years ended 31 December 2022 and 2021, there were no transfers between Level 1, Level 2 and Level 3 of the fair value hierarchy.

截至二零二二及二零二一年十二月三十一日止，經常性公平價值計量之第1、2及3層之間概無轉撥。

## 7. 公允價值計量(續)

(a) 於二零二二年十二月三十一日之公允價值層級披露：

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For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 8. GROSS PROCEEDS FROM OPERATIONS

### 8. 營運所得款項總額

|   |                        | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|------------------------|----------------------------------|----------------------------------|
| Gross proceeds from disposal of financial assets at FVTPL | 出售按公允值計入損益之金融資產之所得款項總額 | 31,403                           | 136,795                          |
| Dividend income from financial assets at FVTPL            | 按公允值計入損益之金融資產之股息收入     | 493                              | 472                              |
| Interest income from debt instrument at FVTOCI            | 按公允值計入其他全面收益之債務工具之利息收入 | –                                | 13                               |
|   |                        | <b>31,896</b>                    | <b>137,280</b>                   |

### 9. OTHER INCOME

### 9. 其他收入

|                                   |            | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|-----------------------------------|------------|----------------------------------|----------------------------------|
| Government grants received (Note) | 收取政府補助(附註) | 312                              | –                                |
| Bank interest income              | 銀行利息收入     | 1                                | 1                                |
|                                   |            | <b>313</b>                       | <b>1</b>                         |

Note: During the year ended 31 December 2022, the Group recognised government grants of approximately HK\$312,000 (2021: HK\$Nil) related to Employment Support Scheme provided by the Hong Kong Special Administrative Region Government ("2022 Employment Support Scheme). The Group has complied all attached conditions under the 2022 Employment Support Scheme before 31 December 2022.

附註：截至二零二二年十二月三十一日止年度，本集團就香港特別行政區政府提供之「保就業」計劃確認政府（「2022保就業計劃」）補助約312,000港元（二零二一年：無）。本集團已於二零二二年十二月三十一日前符合2022保就業計劃所有附帶條件。

## 10. OTHER GAINS AND LOSSES

## 10. 其他收益及虧損

|   |                       | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|-----------------------|----------------------------------|----------------------------------|
| Exchange gain                                     | 匯兌收益                  | 37                               | 28                               |
| Gain on disposal of property, plant and equipment | 出售物業、廠房及設備之收益         | –                                | 8,935                            |
| Derecognition of debt instrument at FVTOCI        | 終止確認按公允值計入其他全面收益之債務工具 | –                                | (25)                             |
| Loss on deregistration of a subsidiary            | 註銷一間子公司之虧損            | (73)                             | –                                |
|   |                       | <b>(36)</b>                      | <b>8,938</b>                     |

## 11. SEGMENT INFORMATION

The Group's principal activity is investment in equity and debt instruments. For the purpose of resources allocation and assessment of performance, the management regularly reviews and manages the Group's investments on a portfolio basis. Information is regularly provided to the management and mainly includes fair value of respective investees and the related investment income. Therefore, no segment information is presented other than entity-wide disclosures.

The Group's revenue is generated from operations in Hong Kong. The Group's non-current assets (excluding financial assets at FVTPL) are located in Hong Kong.

## 11. 分部資料

本集團之主要業務活動為投資於股本及債務工具。就資源分配及評估表現而言，管理層按組合基準定期審視及管理本集團之投資。定期向管理層提供之資料主要包括相關投資對象之公允值及投資收入。因此，除以整個實體為基礎進行披露外，並無呈列分部資料。

本集團之收益源自香港之營運。本集團之非流動資產（按公允值計入損益之金融資產除外）均位於香港。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 12. FINANCE COSTS

### 12. 融資成本

|  | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|----------------------------------|----------------------------------|
| Interest on secured bank loan 有抵押銀行貸款之利息 | (36)                             | (48)                             |

### 13. INCOME TAX EXPENSE

The Group is not subject to any taxation under the jurisdiction of the Bermuda during the year (2021: Nil).

No provision for Hong Kong Profits Tax and People's Republic of China ("PRC") Enterprise Income Tax was required since the Group had no estimated assessable profit for the year (2021: Nil).

Under the two-tiered Profits Tax regime, Profits Tax rate for the first HK\$2 million of assessable profits of the qualifying Group entity established in Hong Kong will be taxed at 8.25% (2021: 8.25%), and profits above that amount will be subject to the tax rate of 16.5% (2021: 16.5%). The profits of the Group entities not qualifying for the two-tiered Profit Tax rate regime will continue to be taxed at a rate of 16.5% (2021: 16.5%).

PRC Enterprise Income Tax has been provided at a rate of 25% (2021: 25%).

### 13. 所得稅開支

本集團於年內毋須繳納百慕達司法權區之任何稅項(二零二一年：無)。

由於本集團並無年度估計應課稅溢利(二零二一年：無)，故毋須就香港利得稅及中華人民共和國(「中國」)企業所得稅計提撥備。

根據利得稅兩級制，於香港成立之合資格集團實體首2,000,000港元應課稅溢利之利得稅稅率將為8.25%，超出上述金額之溢利將按稅率16.5%課稅(二零二一年：16.5%)。不符合利得稅兩級制之集團實體之溢利將繼續按稅率16.5%課稅(二零二一年：16.5%)。

中國企業所得稅乃按稅率25%(二零二一年：25%)計提撥備。

### 13. INCOME TAX EXPENSE (CONTINUED)

The reconciliation between income tax expense and product of loss before tax multiplied by the applicable tax rates is as follows:

|  |   | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|---|----------------------------------|----------------------------------|
| Loss before tax  | 除稅前虧損                                   | (27,991)                         | (9,579)                          |
| Tax at the Hong Kong Profits<br>Tax rate of 16.5% (2021: 16.5%)      | 按香港利得稅稅率16.5%<br>(二零二一年：16.5%)<br>計算之稅項 | (4,619)                          | (1,581)                          |
| Tax effect of income that is not taxable                             | 毋須課稅收入之稅務影響                             | (137)                            | (1,557)                          |
| Tax effect of expenses that are<br>not deductible                    | 不可扣稅開支之稅務影響                             | 55                               | 279                              |
| Tax effect of utilisation of tax losses<br>not previously recognised | 動用先前未確認稅項虧損之<br>稅務影響                    | -                                | (1,321)                          |
| Tax effect of share of results of an associate                       | 分佔一間聯營公司業績之稅務影響                         | -                                | 4                                |
| Tax effect of tax losses not recognised                              | 未確認稅項虧損之稅務影響                            | 4,644                            | 2,646                            |
| Other  | 其他                                      | 57                               | 1,530                            |
| Income tax expense   | 所得稅開支                                   | -                                | -                                |

At the end of the reporting period, the Group has unused tax losses of approximately HK\$500,632,000 (2021: HK\$472,485,000) available for offset against future profits. No deferred tax assets have been recognised due to the unpredictability of future profit streams. The estimated tax losses may be carried forward indefinitely.

At the end of the reporting period, the Group has deductible temporary differences of approximately HK\$5,163,000 (2021: HK\$5,492,000). No deferred tax asset was recognized as it was not probable that sufficient taxable profit will be available against which the deductible temporary differences can be utilised.

### 13. 所得稅開支(續)

所得稅開支與除稅前虧損乘適用稅率之積之對賬如下：

|  |   | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|---|----------------------------------|----------------------------------|
| Loss before tax  | 除稅前虧損                                   | (27,991)                         | (9,579)                          |
| Tax at the Hong Kong Profits<br>Tax rate of 16.5% (2021: 16.5%)      | 按香港利得稅稅率16.5%<br>(二零二一年：16.5%)<br>計算之稅項 | (4,619)                          | (1,581)                          |
| Tax effect of income that is not taxable                             | 毋須課稅收入之稅務影響                             | (137)                            | (1,557)                          |
| Tax effect of expenses that are<br>not deductible                    | 不可扣稅開支之稅務影響                             | 55                               | 279                              |
| Tax effect of utilisation of tax losses<br>not previously recognised | 動用先前未確認稅項虧損之<br>稅務影響                    | -                                | (1,321)                          |
| Tax effect of share of results of an associate                       | 分佔一間聯營公司業績之稅務影響                         | -                                | 4                                |
| Tax effect of tax losses not recognised                              | 未確認稅項虧損之稅務影響                            | 4,644                            | 2,646                            |
| Other  | 其他                                      | 57                               | 1,530                            |
| Income tax expense   | 所得稅開支                                   | -                                | -                                |

於報告期末，本集團有未動用稅項虧損500,632,000港元（二零二一年：472,485,000港元）可用於抵銷未來溢利。由於無法預測未來溢利來源，因此並無確認遞延稅項資產。估計稅項虧損可無限期結轉。

於報告期末，本集團有可扣稅暫時性差額5,163,000港元（二零二一年：5,492,000港元）。由於不可能有足夠應課稅溢利能抵銷可予動用之可扣稅暫時性差額，因此並無確認遞延稅項資產。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 14. LOSS FOR THE YEAR ATTRIBUTABLE TO OWNERS OF THE COMPANY

The Group's loss for the year attributable to owners of the Company is stated after charging the following:

|                                      |            | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--------------------------------------|------------|----------------------------------|----------------------------------|
| Auditor' remuneration                | 核數師酬金      | 360                              | 400                              |
| Depreciation                         | 折舊         | 615                              | 848                              |
| Donation                             | 捐款         | 45                               | 45                               |
| Brokerage commission expenses (Note) | 經紀佣金開支(附註) | -                                | 319                              |
| Investment management fees (Note)    | 投資管理費(附註)  | 482                              | 505                              |
| Custody services fees (Note)         | 託管服務費(附註)  | 106                              | 52                               |

Note: They were de minimis continuing connected transactions of the Company under Rule 14A.73(1) of the Listing Rules.

### 14. 本公司擁有人應佔年度虧損

本公司擁有人應佔本集團年度虧損已扣除下列項目：

|  | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|----------------------------------|----------------------------------|
|  | 360                              | 400                              |
|  | 615                              | 848                              |
|  | 45                               | 45                               |
|  | -                                | 319                              |
|  | 482                              | 505                              |
|  | 106                              | 52                               |

附註：此項為上市規則第14A.73(1)條下符合最低豁免水平之本公司持續關連交易。

### 15. EMPLOYEE BENEFITS EXPENSE

|   |          | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|----------|----------------------------------|----------------------------------|
| Salaries, bonuses and allowances        | 薪金、花紅及津貼 | 12,776                           | 11,469                           |
| Retirement benefit scheme contributions | 退休福利計劃供款 | 203                              | 296                              |
|   |          | 12,979                           | 11,765                           |

### 15. 僱員福利開支

|  | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|----------------------------------|----------------------------------|
|  | 12,776                           | 11,469                           |
|  | 203                              | 296                              |
|  | 12,979                           | 11,765                           |



## 15. EMPLOYEE BENEFITS EXPENSE (CONTINUED)

### (a) Five highest paid individuals

The five highest paid individuals in the Group during the year included two (2021: two) directors whose emoluments are reflected in the analysis presented in note 16. The emoluments of the remaining three (2021: three) individuals are set out below:

|   |          | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|----------|----------------------------------|----------------------------------|
| Salaries, bonuses and allowances        | 薪金、花紅及津貼 | 6,589                            | 6,939                            |
| Retirement benefit scheme contributions | 退休福利計劃供款 | 54                               | 70                               |
|   |          | <b>6,643</b>                     | <b>7,009</b>                     |

The emoluments fell within the following bands:

酬金屬於以下範圍：

|                                |                         | Number of individuals<br>人數 |               |
|--------------------------------|-------------------------|-----------------------------|---------------|
|                                |                         | 2022<br>二零二二年               | 2021<br>二零二一年 |
| HK\$Nil to HK\$1,000,000       | 零港元至1,000,000港元         | 1                           | 1             |
| HK\$2,000,001 to HK\$2,500,000 | 2,000,001港元至2,500,000港元 | 1                           | 1             |
| HK\$3,500,001 to HK\$4,000,000 | 3,500,001港元至4,000,000港元 | 1                           | 1             |
|                                |                         | <b>3</b>                    | <b>3</b>      |

## 15. 僱員福利開支(續)

### (a) 五大最高薪人士

年內本集團五大最高薪人士中有兩名為董事(二零二一年：兩名)，彼等之酬金於附註16所呈列之分析中反映。餘下三名人士(二零二一年：三名)之酬金載列如下：

|   |          | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|----------|----------------------------------|----------------------------------|
| Salaries, bonuses and allowances        | 薪金、花紅及津貼 | 6,589                            | 6,939                            |
| Retirement benefit scheme contributions | 退休福利計劃供款 | 54                               | 70                               |
|   |          | <b>6,643</b>                     | <b>7,009</b>                     |

The emoluments fell within the following bands:

酬金屬於以下範圍：

|                                |                         | Number of individuals<br>人數 |               |
|--------------------------------|-------------------------|-----------------------------|---------------|
|                                |                         | 2022<br>二零二二年               | 2021<br>二零二一年 |
| HK\$Nil to HK\$1,000,000       | 零港元至1,000,000港元         | 1                           | 1             |
| HK\$2,000,001 to HK\$2,500,000 | 2,000,001港元至2,500,000港元 | 1                           | 1             |
| HK\$3,500,001 to HK\$4,000,000 | 3,500,001港元至4,000,000港元 | 1                           | 1             |
|                                |                         | <b>3</b>                    | <b>3</b>      |

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 16. BENEFITS AND INTERESTS OF DIRECTORS

#### (a) Directors' and chief executive's emoluments

Directors' and chief executive's remuneration for the years ended 31 December 2022 and 2021, disclosed pursuant to the applicable Listing Rules and the Companies Ordinance is set out below:

### 16. 董事福利及利益

#### (a) 董事及行政總裁酬金

根據適用上市規則及公司條例披露之截至二零二二年及二零二一年十二月三十一日止年度之董事及行政總裁酬金如下：

|  |                 | Emoluments paid or receivable in respect of a person's services as a director,<br>whether of the Company or its subsidiary undertaking<br>就不論於本公司或其附屬公司提供之董事服務已付或應收酬金 |                                  |                                      |                                  |   |                                  |                                  |                                  |
|--|-----------------|---|----------------------------------|--------------------------------------|----------------------------------|---|----------------------------------|----------------------------------|----------------------------------|
|  |                 | Fees<br>袍金  |                                  | Salaries, and<br>allowances<br>薪金及津貼 |                                  | Employer's contribution<br>to a retirement benefit<br>scheme<br>退休福利計劃之僱主供款 |                                  | Total<br>總計                      |                                  |
|  |                 | 2022<br>二零二二年<br>HK\$'000<br>千港元  | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2022<br>二零二二年<br>HK\$'000<br>千港元     | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2022<br>二零二二年<br>HK\$'000<br>千港元  | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
| <b>Chairman and<br/>Non-executive director</b> | <b>主席兼非執行董事</b> |   |                                  |                                      |                                  |   |                                  |                                  |                                  |
| Lam Man Chan                                   | 林文燦             | 1,654   | 1,654                            | -                                    | 508                              | 18  | 19                               | 1,672                            | 2,181                            |
| <b>Executive Director</b>                      | <b>執行董事</b>     |   |                                  |                                      |                                  |   |                                  |                                  |                                  |
| Lee Kwok Leung                                 | 李國樑             | -   | -                                | 573                                  | 573                              | -   | -                                | 573                              | 573                              |
| <b>Independent<br/>Non-executive directors</b> | <b>獨立非執行董事</b>  |   |                                  |                                      |                                  |   |                                  |                                  |                                  |
| Ng Chi Yeung, Simon                            | 吳志揚             | 178   | 178                              | -                                    | -                                | -   | -                                | 178                              | 178                              |
| Tam Yuk Sang, Sammy                            | 譚旭生             | 178   | 178                              | -                                    | -                                | -   | -                                | 178                              | 178                              |
| Florence Ng                                    | 吳翠蘭             | 178   | 178                              | -                                    | -                                | -   | -                                | 178                              | 178                              |
|  |                 | 534   | 534                              | -                                    | -                                | -   | -                                | 534                              | 534                              |
| <b>Chief Executive Officer</b>                 | <b>行政總裁</b>     |   |                                  |                                      |                                  |   |                                  |                                  |                                  |
| Yeung Cheuk Kwong                              | 楊卓光             | -   | -                                | 3,716                                | 3,720                            | 18  | 26                               | 3,734                            | 3,746                            |
|  |                 | 2,188   | 2,188                            | 4,289                                | 4,801                            | 36  | 45                               | 6,513                            | 7,034                            |

## 16. BENEFITS AND INTERESTS OF DIRECTORS (CONTINUED)

### (a) Directors' and chief executive's emoluments (Continued)

No emoluments were paid by the Group to the chief executive officer or any of the directors as an inducement to join or upon joining the Group or as compensation for loss of office (2021: Nil).

Neither the chief executive officer nor any of the directors waived any emoluments during the year (2021: Nil).

### (b) Directors' termination benefits

None of the directors of the Company received any termination benefits during the year ended 31 December 2022 (2021: Nil).

### (c) Consideration provided to third parties for making available directors' services

During the year ended 31 December 2022, the Company did not pay considerations to any third parties for making available directors' services (2021: Nil).

### (d) Information about loans, quasi-loans and other dealings in favour of directors, bodies corporate controlled by and entities connected with such directors

As at 31 December 2022, there are no loans, quasi-loans or other dealings in favour of the directors, their controlled bodies corporate and the directors' connected entities (2021: Nil).

### (e) Directors' material interests in transactions, arrangements and contracts

Save as disclosed in note 36 to the consolidated financial statements, no other significant transactions, arrangements and contracts to which the Company was a party and in which a director of the Company and the director's connected party had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year (2021: Nil).

## 16. 董事福利及利益 (續)

### (a) 董事及行政總裁酬金 (續)

本集團概無向行政總裁或任何董事支付任何酬金，作為誘使加入本集團或於加入本集團後之獎勵或作為離職補償 (二零二一年：無)。

年內概無行政總裁或任何董事放棄任何酬金 (二零二一年：無)。

### (b) 董事的解僱福利

截至二零二二年十二月三十一日止年度，本公司董事概無收取任何辭退福利 (二零二一年：無)。

### (c) 為提供董事服務而向第三方提供的對價

截至二零二二年十二月三十一日止年度，本公司並無就提供董事服務向任何第三方支付對價 (二零二一年：無)。

### (d) 有關以董事、受董事控制的法人團體和與此類董事有關的實體為受益人的貸款、準貸款和其他交易的信息

於二零二二年十二月三十一日，董事、其控制的法人團體和董事的關聯實體不存在任何貸款、類似貸款或其他交易 (二零二一年：無)。

### (e) 董事於交易安排及合約中之重大利益

董事於交易、安排及合約中之重大利益除綜合財務報表附註36所披露者外，並無訂立其他重大交易、安排及合約乃本公司為其中之訂約方以及本公司董事及董事關連方於當中直接或間接擁有於年末或年內任何時間存續之重大利益 (二零二一年：無)。

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For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 17. DIVIDEND

No dividend was paid, declared or proposed by the Company during the year ended 31 December 2022 (2021: Nil), nor has any dividend been proposed since the end of the reporting period.

### 18. LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

#### Basic loss per share

The calculation of the basic loss per share is based on the loss for the year attributable to owners of the Company of approximately HK\$27,991,000 (2021: HK\$9,579,000) and the weighted average number of ordinary shares of 141,423,187 (2021: 126,241,050) in issue during the year.

#### Diluted loss per share

During the year ended 31 December 2022, the potential ordinary shares that may arise from the outstanding share options issued have not been included in the calculation of diluted loss per share because they are anti-dilutive. Diluted loss per share was the same as the basic loss per share for the year ended 31 December 2022.

The computation of diluted loss per share did not assume the exercise of the Company's outstanding share options as the exercise price of those share options was higher than the average market price for shares for the year ended 31 December 2021. Diluted loss per share was the same as the basic loss per share for the year ended 31 December 2021.

### 17. 股息

本公司於截至二零二二年十二月三十一日止年度並無派付、宣派或建議派付股息(二零二一年：無)，亦無任何股息建議於報告期末後派付。

### 18. 本公司擁有人應佔每股虧損

#### 每股基本虧損

每股基本虧損乃按本公司擁有人應佔年度虧損約27,991,000港元(二零二一年：9,579,000港元)及普通股加權平均數141,423,187股(二零二一年：年內發行之126,241,050股)計算。

#### 每股攤薄虧損

截至二零二二年十二月三十一日止年度，已發行的未行使購股權可能產生的潛在普通股因具有反攤薄作用而未計入每股攤薄虧損的計算中。每股攤薄虧損與截至二零二二年十二月三十一日止年度的每股基本虧損相同。

截至二零二二年十二月三十一日止，由於本公司尚未行使購股權的行使價高於股份的平均市價，故計算每股攤薄虧損時並無假設該等購股權已獲行使。

## 19. PROPERTY, PLANT AND EQUIPMENT

## 19. 物業、廠房及設備

|  |  | Leasehold<br>land and<br>buildings<br>租賃土地<br>及樓宇<br>HK\$'000<br>千港元 | Leasehold<br>improvements<br>租賃<br>物業裝修<br>HK\$'000<br>千港元 | Office<br>furniture<br>and fixtures<br>辦公室、傢俬<br>及裝置<br>HK\$'000<br>千港元 | Motor<br>vehicles<br>汽車<br>HK\$'000<br>千港元 | Yacht<br>遊艇<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|--|--|--|--|---|--|--------------------------------|--------------------------------|
| <b>Cost</b>  | <b>成本</b>                                |  |  |   |  |                                |                                |
| As at 1 January 2021                                 | 於二零二一年一月一日                               | 13,257   | 1,676  | 690   | 5,334                                      | 16,640                         | 37,597                         |
| Write off  | 撇銷                                       | -  | -  | (94)  | -  | -                              | (94)                           |
| Disposal   | 出售                                       | -  | -  | -   | (282)                                      | (16,150)                       | (16,432)                       |
| <b>As at 31 December 2021<br/>and 1 January 2022</b> | <b>於二零二一年<br/>十二月三十一日及<br/>二零二二年一月一日</b> | 13,257   | 1,676  | 596   | 5,052                                      | 490                            | 21,071                         |
| Additions  | 添置                                       | -  | -  | 19  | -  | -                              | 19                             |
| Write off  | 撇銷                                       | -  | -  | (9)   | -  | -                              | (9)                            |
| <b>As at 31 December 2022</b>                        | <b>於二零二二年<br/>十二月三十一日</b>                | <b>13,257</b>  | <b>1,676</b>   | <b>606</b>  | <b>5,052</b>                               | <b>490</b>                     | <b>21,081</b>                  |
| <b>Accumulated depreciation<br/>and impairment</b>   | <b>累計折舊及減值</b>                           |  |  |   |  |                                |                                |
| As at 1 January 2021                                 | 於二零二一年一月一日                               | 3,402  | 1,676  | 609   | 5,016                                      | 16,612                         | 27,315                         |
| Charge for the year                                  | 年內已扣除                                    | 531  | -  | 35  | 254  | 28                             | 848                            |
| Write off  | 撇銷                                       | -  | -  | (94)  | -  | -                              | (94)                           |
| Disposal   | 出售                                       | -  | -  | -   | (282)                                      | (16,150)                       | (16,432)                       |
| <b>As at 31 December 2021<br/>and 1 January 2022</b> | <b>於二零二一年<br/>十二月三十一日及<br/>二零二二年一月一日</b> | 3,933  | 1,676  | 550   | 4,988                                      | 490                            | 11,637                         |
| Charge for the year                                  | 年內已扣除                                    | 530  | -  | 21  | 64   | -                              | 615                            |
| Write off  | 撇銷                                       | -  | -  | (9)   | -  | -                              | (9)                            |
| <b>As at 31 December 2022</b>                        | <b>於二零二二年<br/>十二月三十一日</b>                | <b>4,463</b>   | <b>1,676</b>   | <b>562</b>  | <b>5,052</b>                               | <b>490</b>                     | <b>12,243</b>                  |
| <b>Carrying amount</b>                               | <b>賬面值</b>                               |  |  |   |  |                                |                                |
| As at 31 December 2022                               | 於二零二二年<br>十二月三十一日                        | 8,794  | -  | 44  | -  | -                              | 8,838                          |
| As at 31 December 2021                               | 於二零二一年<br>十二月三十一日                        | 9,324  | -  | 46  | 64   | -                              | 9,434                          |

As at 31 December 2022 and 2021, the leasehold land and buildings were pledged as security for the Group's bank loan.

於二零二二年及二零二一年十二月三十一日，本集團為取得銀行貸款之擔保而抵押租賃土地及樓宇。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 20. FINANCIAL ASSETS AT FVTPL

### 20. 按公允值計入損益之金融資產

|   |                     | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|---------------------|----------------------------------|----------------------------------|
| Equity securities listed in Hong Kong,<br>at fair value | 香港上市股本證券，<br>按公允值入賬 | 48,549                           | 42,839                           |
| Analysed as:  | 分析為：                |                                  |                                  |
| Current assets  | 流動資產                | 36,775                           | 18,631                           |
| Non-current assets                                      | 非流動資產               | 11,774                           | 24,208                           |
|   |                     | <b>48,549</b>                    | <b>42,839</b>                    |

Fair values of equity securities listed in Hong Kong are primarily based on quoted market prices.

香港上市股本證券之公允值主要基於市場報價。

As at 31 December 2022, an amount of approximately HK\$11,774,000 (2021: HK\$24,208,000) was classified as non-current assets as the management of the Group expected that such amount might not be realised within twelve months after the reporting period.

於二零二二年十二月三十一日，分類為非流動資產之金額為11,774,000港元（二零二一年：24,208,000港元），原因是本集團管理層認為該筆金額預計不會於報告期後十二個月內變現。



## 21. PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP

Particulars of top ten investments held by the Group as at 31 December 2022 and 2021 disclosed pursuant to the Listing Rule 21.12(1) are as follows:

2022

| Name of investment   | Nature of business | Interest held | Net assets attributable to the Group | Invested amount | Fair value (losses)/ gains | Carrying amount | Dividend received | Dividend cover | Percentage of investment attributable to the Group's total assets |
|--|--------------------|---------------|--------------------------------------|-----------------|----------------------------|-----------------|-------------------|----------------|---|
| 投資名稱   | 業務性質               | 所持權益百分比 (%)   | 本集團應佔資產淨額 HK\$000 千港元                | 投資額 HK\$000 千港元 | 公允值 (虧損)/收益 HK\$000 千港元    | 賬面值 HK\$000 千港元 | 已收股息 HK\$000 千港元  | 股息比率 (%)       | 本集團總資產應佔投資之百分比 (%)  |
| <i>Financial assets at FVTPL</i>                                       |                    |               |                                      |                 |                            |                 |                   |                |   |
| <i>按公允值計入損益之金融資產</i>   |                    |               |                                      |                 |                            |                 |                   |                |   |
| <b>Listed equity investments</b>                                       |                    |               |                                      |                 |                            |                 |                   |                |   |
| <b>上市股本投資</b>  |                    |               |                                      |                 |                            |                 |                   |                |   |
| Grown Up Group Investment Holdings Limited ("Grown Up Group")          | Note a             | 2.98          | 6,831                                | 6,877           | 3,689                      | 10,566          | -                 | N/A            | 17.58   |
| 植華集團投資控股有限公司(「植華集團」)   | 附註a                |               |                                      |                 |                            |                 |                   | 不適用            |   |
| China Oriented International Holdings Limited ("China Oriented")       | Note b             | 10.50         | 24,164                               | 12,700          | (3,166)                    | 9,534           | -                 | N/A            | 15.87   |
| 向中國國際控股有限公司(「向中」)  | 附註b                |               |                                      |                 |                            |                 |                   | 不適用            |   |
| KNT Holdings Limited ("KNT")   | Note c             | 1.282         | 1,335                                | 5,021           | (377)                      | 4,644           | -                 | N/A            | 7.73  |
| 嘉藝控股有限公司(「嘉藝」)   | 附註c                |               |                                      |                 |                            |                 |                   | 不適用            |   |
| Hong Kong Exchange and Clearing Limited ("HKEX")                       | Note d             | 0.0006        | 315                                  | 2,945           | (247)                      | 2,698           | 49                | 2.32           | 4.49  |
| 香港交易及結算有限公司(「港交所」)   | 附註d                |               |                                      |                 |                            |                 |                   |                |   |
| China Bright Culture Group ("Bright Culture")                          | Note e             | 0.6688        | 8,754                                | 4,338           | (1,663)                    | 2,675           | -                 | N/A            | 4.45  |
| 煜盛文化集團(「煜盛文化」)   | 附註e                |               |                                      |                 |                            |                 |                   | 不適用            |   |
| PT International Development Corporation Limited ("PT International")  | Note f             | 0.7483        | 5,359                                | 2,936           | (293)                      | 2,643           | -                 | N/A            | 4.40  |
| 保德國際發展企業有限公司(「保德國際」)   | 附註f                |               |                                      |                 |                            |                 |                   | 不適用            |   |
| Golden Century International Holdings Group Limited ("Golden Century") | Note g             | 0.7184        | 178                                  | 4,896           | (2,432)                    | 2,464           | -                 | N/A            | 4.10  |
| 金禧國際控股集團有限公司(「金禧」)   | 附註g                |               |                                      |                 |                            |                 |                   | 不適用            |   |
| Shuang Yun Holdings Limited ("Shuang Yun")                             | Note h             | 2.09          | 6,862                                | 4,456           | (2,052)                    | 2,404           | -                 | N/A            | 4.00  |
| 雙運控股有限公司(「雙運」)   | 附註h                |               |                                      |                 |                            |                 |                   | 不適用            |   |
| Tencent Holdings Limited ("Tencent")                                   | Note i             | 0.0001        | 712                                  | 5,285           | (2,947)                    | 2,338           | 150               | 14.75          | 3.89  |
| 騰訊控股有限公司(「騰訊」)   | 附註i                |               |                                      |                 |                            |                 |                   |                |   |
| JD.com Inc. ("JD.com")   | Note j             | 0.0003        | 905                                  | 3,321           | (1,014)                    | 2,307           | 52                | 0.29           | 3.84  |
| 京東集團股份有限公司(「京東集團」)   | 附註j                |               |                                      |                 |                            |                 |                   |                |   |
|  |                    |               |                                      | 52,775          | (10,502)                   | 42,273          | 251               |                |   |

## 21. 本集團持有之主要投資之資料

本集團於二零二二年及二零二一年十二月三十一日持有之十大投資之資料乃根據上市規則第21.12(1)條披露如下：

二零二二年

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 21. PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP (CONTINUED)

### 21. 本集團持有之主要投資之資料 (續)

2021

二零二一年

| Name of investment                                    | Nature of business | Interest held | Net assets attributable to the Group | Invested amount | Fair value (losses)/ gains | Carrying amount | Dividend received | Dividend cover | Percentage of investment attributable to the Group's total assets |
|---|--------------------|---------------|--------------------------------------|-----------------|----------------------------|-----------------|-------------------|----------------|---|
| 投資名稱  | 業務性質               | 所持權益百分比 (%)   | 本集團應佔資產淨額 HK\$000 千港元                | 投資額 HK\$000 千港元 | 公允價值 (虧損)/收益 HK\$000 千港元   | 賬面值 HK\$000 千港元 | 已收股息 HK\$000 千港元  | 股息比率 (%)       | 本集團總資產應佔投資之百分比 (%)  |
| <i>Financial assets at FVTPL</i>                      |                    |               |                                      |                 |                            |                 |                   |                |   |
| <i>按公允價值計入損益之金融資產</i>                                 |                    |               |                                      |                 |                            |                 |                   |                |   |
| <b>Listed equity investments</b>                      |                    |               |                                      |                 |                            |                 |                   |                |   |
| <b>上市股本投資</b>   |                    |               |                                      |                 |                            |                 |                   |                |   |
| China Oriented<br>向中                                  | Note b<br>附註b      | 10.50         | 27,307                               | 12,700          | (1,990)                    | 10,710          | -                 | N/A<br>不適用     | 11.97   |
| Miji International Holdings Limited<br>米技國際控股有限公司     |                    | 2.97          | 5,646                                | 18,040          | (8,695)                    | 9,345           | -                 | N/A<br>不適用     | 10.45   |
| Tencent<br>騰訊   | Note i<br>附註i      | 0.0001        | 1,171                                | 7,550           | (2,982)                    | 4,568           | 16                | 8.60           | 5.11  |
| Huasheng International Holdings Limited<br>華盛國際控股有限公司 |                    | 0.04          | 392                                  | 629             | 2,362                      | 2,991           | 14                | 4.33           | 3.34  |
| JD.com<br>京東集團  | Note j<br>附註j      | 0.0003        | 963                                  | 3,187           | (447)                      | 2,740           | -                 | N/A<br>不適用     | 3.06  |
| HKEX<br>港交所   | Note d<br>附註d      | 0.0004        | 395                                  | 2,520           | (243)                      | 2,277           | 46                | 2.10           | 2.55  |
| China Life Insurance Company Limited<br>中國人壽保險股份有限公司  |                    | 0.0004        | 2,468                                | 2,242           | (692)                      | 1,550           | 91                | 2.77           | 1.73  |
| China Mobile Limited<br>中國移動有限公司                      |                    | 0.0001        | 2,103                                | 1,722           | (318)                      | 1,404           | 101               | 3.79           | 1.57  |
| Alibaba Group Holding Limited<br>阿里巴巴集團控股有限公司         |                    | 0.00005       | 615                                  | 2,560           | (1,371)                    | 1,189           | -                 | N/A<br>不適用     | 1.33  |
| Xiaomi Corporation<br>小米集團                            |                    | 0.0002        | 397                                  | 1,877           | (743)                      | 1,134           | -                 | N/A<br>不適用     | 1.27  |
|   |                    |               |                                      | 53,027          | (15,119)                   | 37,908          | 268               |                |   |

## 21. PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP (CONTINUED)

A brief description of the business and financial information of the investee companies, based on their published annual and interim reports, results announcements and management accounts, is as follows:

### (a) Grown Up Group

Grown Up Group was incorporated in the Cayman Islands and its shares are listed on the Main Board of the Stock Exchange (stock code: 1842.HK). Grown Up and its subsidiaries are principally engaged in designing, developing, manufacturing and selling full range of bag, luggage and accessories, as well as medical related products, tool storage and tool accessories. For the six months ended 30 June 2022, the unaudited consolidated loss attributable to owners of Grown Up Group was approximately HK\$4.9 million and its unaudited consolidated equity attributable to owners of Grown Up Group was approximately HK\$98.6 million.

### (b) China Oriented

China Oriented was incorporated in the Cayman Islands and its shares are listed on the Main Board of the Stock Exchange (stock code: 1871.HK). China Oriented and its subsidiaries are principally engaged in the provision of driving training services in the PRC. For the six months ended 30 June 2022, the unaudited consolidated profit attributable to the owners of China Oriented was approximately Renminbi ("RMB") 59,000 and its unaudited consolidated equity attributable to the owners of China Oriented was approximately RMB206.7 million.

## 21. 本集團持有之主要投資之資料 (續)

各投資對象公司之業務及財務資料(根據其已刊發年報及中期報告、業績公告及管理賬目)簡述如下:

### (a) 植華集團

植華集團於開曼群島註冊成立，其股份於聯交所主板上市(股份代號：1842.HK)。植華集團及其附屬公司主要業務為設計、開發、製造及銷售全系列包袋行李箱及配件以及醫療相關產品，工具儲存及工具配件。截至二零二二年六月三十日止六個月，植華集團擁有人應佔未經審核綜合虧損約為4,900,000港元，植華集團擁有人應佔未經審核綜合權益約為98,600,000港元。

### (b) 向中

向中於開曼群島註冊成立，其股份於聯交所主板上市(股份代號：1871.HK)。向中及其附屬公司主要於中國從事提供駕駛培訓服務。截至二零二二年六月三十日止六個月，向中擁有人應佔未經審核綜合溢利約為人民幣(「人民幣」)59,000元，向中擁有人應佔未經審核綜合權益約為人民幣206,700,000元。

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### 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

#### 21. PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP (CONTINUED)

##### (c) KNT

KNT was incorporated in the Cayman Islands and its shares are listed on the Main Board of the Stock Exchange (stock code: 1025.HK). KNT and its subsidiaries are principally engaged in the manufacturing and trading of garment products and accessories. For the six months ended 30 September 2022, the unaudited consolidated loss attributable to owners of KNT was approximately HK\$18.1 million and its unaudited consolidated equity attributable to owners of KNT was approximately HK\$85.5 million.

##### (d) HKEX

HKEX was incorporated in Hong Kong and its shares are listed on the Main Board of the Stock Exchange (stock code: 0388.HK). The principal activities of HKEX and its subsidiaries are own and operate the only stock exchange and futures exchange in Hong Kong and their related clearing houses. For the year ended 31 December 2022, the audited consolidated profit attributable to the shareholders of HKEX was approximately HK\$10,078 million and its audited consolidated equity attributable to the shareholders of HKEX was approximately HK\$49,728 million.

##### (e) Bright Culture

Bright Culture was incorporated in the Cayman Islands and its shares are listed on the Main Board of the Stock Exchange (stock code: 1859.HK). The principal activities of Bright Culture and its subsidiaries are in the video content operation and eCommerce promotion services. For the six months ended 30 June 2022, the unaudited consolidated profit attributable to equity shareholders of Bright Culture was approximately RMB20.9 million and its unaudited consolidated equity attributable to the equity shareholders of Bright Culture was approximately RMB1,204.9 million.

#### 21. 本集團持有之主要投資之資料 (續)

##### (c) 嘉藝

嘉藝於開曼群島註冊成立，其股份於聯交所主板上市（股份代號：1025.HK）。米技國際及其附屬公司的主要業務為成衣產品及配件製造及貿易。截至二零二二年九月三十日止六個月，嘉藝擁有人應佔未經審核綜合虧損約為18,100,000港元，嘉藝擁有人應佔未經審核綜合權益約為85,500,000港元。

##### (d) 港交所

港交所於香港註冊成立，其股份於聯交所主板上市（股份代號：0388.HK）。港交所及其附屬公司之主要業務為擁有並經營香港唯一一家股票及期貨交易所及其關聯結算所，亦在香港經營一家結算場外衍生產品合約的結算所。截至二零二二年十二月三十一日止年度，港交所股東應佔經審核綜合溢利約為10,078,000,000港元，港交所股東應佔經審核綜合權益約為49,728,000,000港元。

##### (e) 煜盛文化

煜盛文化於開曼群島註冊成立，其股份於聯交所主板上市（股份代號：1859.HK）。煜盛文化及其附屬公司主要從事視頻內容營運及電商推廣服務。截至二零二二年六月三十日止六個月，煜盛文化權益股東應佔未經審核溢利約為人民幣20,900,000元，煜盛文化權益股東應佔未經審核權益約為人民幣1,204,900,000元。

## 21. PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP (CONTINUED)

### (f) PT International

PT International was incorporated in Bermuda and its shares are listed on the Main Board of the Stock Exchange (stock code: 0372.HK). The principal activities of PT International and its subsidiaries are engaged in a variety of business activities, including trading of commodities, petrochemical storage business, metal recycling, port and port-related services, provision of management services, financial institute business and loan financing services. For the six months ended 30 September 2022, the unaudited consolidated loss attributable to the owners of PT International was approximately HK\$90.3 million and its unaudited consolidated equity attributable to the owners of PT International was approximately HK\$441.5 million.

### (g) Golden Century

Golden Century was incorporated in Hong Kong and its shares are listed on the Main Board of the Stock Exchange (stock code: 0091.HK). Golden Century and its subsidiaries are principally engaged in the coalbed methane gas exploration and exploitation, sale of electronic components, financial business, wealth management, comprehensive healthcare and proprietary investment. For the six months ended 30 June 2022, the unaudited consolidated loss attributable to owners of Golden Century was approximately HK\$45.9 million and its unaudited consolidated capital deficiency attributable to owners of Golden Century was approximately HK\$6.9 million.

## 21. 本集團持有之主要投資之資料 (續)

### (f) 保德國際

保德國際於百慕達註冊成立，其股份於聯交所主板上市(股份代號：0372.HK)。保德國際及其附屬公司主要從事各種商業活動，包括商品貿易，石油化工品倉儲業務，港口及港口相關服務、金融機構業務及貸款融資服務。截至二零二二年九月三十日止六個月，保德國際公司股東應佔未經審核綜合虧損約為90,300,000港元，保德國際公司股東應佔未經審核綜合權益約為441,500,000港元。

### (g) 金禧

金禧於香港註冊成立，其股份於聯交所主板上市(股份代號：0091.HK)。金禧及其附屬公司主要業務為煤層氣勘探及開採、電子零件銷售、金融業務、財富管理、醫療大健康及自營投資。截至二零二二年六月三十日止六個月，金禧公司股東應佔未經審核綜合虧損約為45,900,000港元，金禧國際公司股東應佔未經審核資本虧絀約為6,900,000港元。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

#### 21. PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP (CONTINUED)

##### (h) Shuang Yun

Shuang Yun was incorporated in the Cayman Islands and its shares are listed on the Main Board of the Stock Exchange (stock code: 1706.HK). Shuang Yun is a Singapore based contractor engaged in road works services and construction ancillary services. For the six months ended 30 June 2022, the unaudited consolidated profit attributable to owners of Shuang Yun was approximately Singapore dollars 1.5 million and its unaudited consolidated equity attributable to owners of Shuang Yun was approximately Singapore dollars 58.6 million.

##### (i) Tencent

Tencent was incorporated in the Cayman Islands and its shares are listed on the Main Board of the Stock Exchange (stock code: 0700.HK). Tencent and its subsidiaries are principally engaged in the provision of value-added services, online advertising and fintech and business services. For the year ended 31 December 2022, the audited consolidated profit attributable to equity holders of Tencent was approximately RMB188.2 billion and its audited consolidated total shareholders' of Tencent was approximately RMB782.9 billion.

##### (j) JD.com

JD.com was incorporated in the Cayman Islands and its shares are listed on the Main Board of the Stock Exchange (stock code: 9618.HK). JD.com is a leading technology-driven e-commerce company transforming to become a leading supply chain-based technology and service provider. For the year ended 31 December 2022, the unaudited net income attributable to ordinary shareholders of JD.com was approximately RMB10.4 billion and its unaudited consolidated total shareholders' equity of JD.com was approximately RMB273.5 billion.

#### 21. 本集團持有之主要投資之資料 (續)

##### (h) 雙運

雙運於開曼群島註冊成立，其股份於聯交所主板上市（股份代號：1706.HK）。雙運及其附屬新加坡提供的道路工程服務主要包括工程服務及建築配套服務。截至二零二二年六月三十日止六個月，雙運股權持有人應佔未經審核綜合溢利約為1,500,000新加坡元，雙運股權持有人應佔未經審核綜合權益約為58,600,000新加坡元。

##### (i) 騰訊

騰訊於開曼群島註冊成立，其股份於聯交所主板上市（股份代號：0700.HK）。騰訊及其附屬公司主要從事提供增值服務、網絡廣告以及金融科技及企業服務。截至二零二二年十二月三十一日止年度，騰訊股權持有人應佔經審核綜合溢利約為人民幣188,200,000,000元，騰訊股權持有人應佔經審核綜合股東損益總額約為人民幣782,900,000,000元。

##### (j) 京東集團

京東集團於開曼群島註冊成立，其股份於聯交所主板上市（股份代號：9618.HK）。京東集團為一間領先的技術驅動電商公司，並正轉型為領先的以供應鏈為基礎之技術與服務企業。截至二零二二年十二月三十一日止年度，京東集團普通股股東應佔未經審核溢利淨額約為人民幣10,400,000,000元，京東集團之未經審核綜合股東權益總額約為人民幣273,500,000,000元。



## 22. INTEREST IN AN ASSOCIATE

## 22. 於一間聯營公司之權益

|  |                       | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|-----------------------|----------------------------------|----------------------------------|
| Unlisted investment, at cost (Note a)  | 非上市投資，按成本(附註a)        | 9,000                            | 9,000                            |
| Share of post-acquisition losses and other comprehensive income, net of dividends received | 分佔收購後虧損及其他全面收益，扣除已收股息 | (4,530)                          | (4,530)                          |
| Impairment loss (Note b)   | 減值虧損(附註b)             | (4,470)                          | (4,470)                          |
|  |                       | -                                | -                                |

### Notes:

- (a) The amount represented acquisition cost of 30% shareholding in Superb Kingdom Limited ("SKL") including a goodwill of HK\$4,613,000 arising from acquisition in Year 2016.
- (b) The amount represented the impairment loss recognised in prior years for the equity share investments in SKL.

Details of the Group's associate as at 31 December 2022 and 2021 was as follows:

### 附註：

- (a) 此為投資於超君有限公司(「超君」)之30%股權。收購成本包括於二零一六年收購超君股權之商譽價值4,613,000港元。
- (b) 有關款項指於超君之股本投資於過往年度確認之減值虧損。

於二零二二年及二零二一年十二月三十一日，本集團之聯營公司之詳情如下：

| Name<br>名稱 | Place of incorporation and principal place of business<br>註冊成立地點及<br>主要營運地點 | Issued and paid up capital<br>已發行及繳足股本 | Percentage of ownership interest/voting power/profit sharing<br>佔擁有權權益/表決權/溢利<br>分享權之百分比 |               | Principal activities<br>主要業務               |
|------------|---|--|--|---------------|--|
|            |   |  | 2022<br>二零二二年  | 2021<br>二零二一年 |  |
| SKL<br>超君  | Hong Kong<br>香港   | 100 Ordinary shares<br>100股普通股         | 30%  | 30%           | Sale of LED lighting products<br>銷售LED照明產品 |

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### 23. OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS

|                                |           | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--------------------------------|-----------|----------------------------------|----------------------------------|
| Other receivables and deposits | 其他應收款項及按金 | 101                              | 877                              |
| Prepayments                    | 預付款項      | 773                              | 1,044                            |
|                                |           | <b>874</b>                       | <b>1,921</b>                     |

### 23. 其他應收款項、預付款項及按金

### 24. BANK AND CASH BALANCES

Bank and cash balances of the Group comprised bank balances, cash and short-term bank deposits with an original maturity of three months or less held by the Group.

The bank and cash balances were denominated in the following currencies:

|                               |     | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|-------------------------------|-----|----------------------------------|----------------------------------|
| HK\$                          | 港元  | 1,522                            | 29,788                           |
| RMB                           | 人民幣 | 117                              | 169                              |
| United States dollar ("US\$") | 美元  | 189                              | 5,102                            |
| Others                        | 其他  | -                                | 214                              |
|                               |     | <b>1,828</b>                     | <b>35,273</b>                    |

### 24. 銀行及現金結餘

本集團之銀行及現金結餘包括本集團持有之銀行結餘、現金及原到期日為三個月或以下之短期銀行存款。

銀行及現金結餘以下列貨幣計值：

The conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations.

兌換人民幣至其他外幣須受中國《外匯管理條例》及《結匯、售匯及付匯管理規定》規限。

## 25. SHARE CAPITAL

## 25. 股本

|  |  | Number of<br>ordinary<br>shares of<br>HK\$0.10 each<br>每股面值<br>0.10港元之<br>普通股數目<br>'000<br>千股 | Number of<br>ordinary<br>shares of<br>HK\$1 each<br>每股面值<br>1港元之<br>普通股數目<br>'000<br>千股 | Number of<br>ordinary<br>shares of<br>HK\$0.01 each<br>每股面值<br>0.01港元之<br>普通股數目<br>'000<br>千股 | Par value<br>面值<br>HK\$'000<br>千港元 |
|--|--|---|---|---|------------------------------------|
| <b>Authorised:</b>   | <b>法定：</b>                                   |   |   |   |                                    |
| As at 1 January 2021   | 於二零二一年一月一日                                   | 2,000,000   | -   | -   | 200,000                            |
| Share consolidation (Note (1a))                                | 股份合併(附註(1a))                                 | (2,000,000)   | 200,000   | -   | -                                  |
| Capital reduction (Note (1b))                                  | 股本削減(附註(1b))                                 | -   | (200,000)   | 200,000   | (198,000)                          |
| Capital increase (Note (1c))                                   | 股本增加(附註(1c))                                 | -   | -   | 19,800,000  | 198,000                            |
| As at 31 December 2021, 1 January 2022 and<br>31 December 2022 | 於二零二一年十二月三十一日、<br>二零二二年一月一日及<br>二零二二年十二月三十一日 | -   | -   | 20,000,000  | 200,000                            |
| <b>Issued and fully paid:</b>                                  | <b>已發行及繳足：</b>                               |   |   |   |                                    |
| As at 1 January 2021   | 於二零二一年一月一日                                   | 942,822   | -   | -   | 94,282                             |
| Share consolidation (Note (1a))                                | 股份合併(附註(1a))                                 | (942,822)   | 94,282  | -   | -                                  |
| Capital reduction (Note (1b))                                  | 股本削減(附註(1b))                                 | -   | (94,282)  | 94,282  | (93,339)                           |
| Issuance of shares upon Rights Issue (Note (2))                | 供股後發行股份(附註(2))                               | -   | -   | 47,141  | 471                                |
| As at 31 December 2021, 1 January 2022 and<br>31 December 2022 | 於二零二一年十二月三十一日、<br>二零二二年一月一日及<br>二零二二年十二月三十一日 | -   | -   | 141,423   | 1,414                              |

### Notes:

- Pursuant to a special resolution of the Company passed on 15 March 2021, a capital reorganisation was approved with effect from 17 March 2021. Details of the capital reorganisation are set out in the Company's circular dated 18 February 2021 and the Company's announcement dated 15 March 2021. It comprised the following changes to the capital structure:

### 附註：

- 根據本公司於二零二一年三月十五日通過之特別決議案，股本重組經批准，自二零二一年三月十七日生效。股本重組之詳情載於本公司日期為二零二一年二月十八日之通函及本公司日期為二零二一年三月十五日之公告。股本重組包括以下對股本架構之改動：

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For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 25. SHARE CAPITAL (CONTINUED)

Notes: (Continued)

1. (Continued)

**(a) Share consolidation**

Every ten issued and unissued shares of par value of HK\$0.10 each in the share capital of the Company were consolidated into one share of par value of HK\$1.00 each.

**(b) Capital reduction**

The par value of all the then issued and unissued share capital was reduced from HK\$1.00 each to HK\$0.01 each by cancelling the paid-up capital of the Company to the extent of HK\$0.99 on each of all the then consolidated shares. The issued and fully paid capital was thus reduced by approximately HK\$93,339,000 represented by the multiplication of approximately 94,282,000 shares and HK\$0.99.

**(c) Authorised capital increase**

The authorised share capital of the Company was then increased from HK\$2,000,000 divided into 200,000,000 shares of par value of HK\$0.01 each to HK\$200,000,000 divided into 20,000,000,000 shares of par value of HK\$0.01 each.

2. Issuance of shares upon Rights Issue

During the year ended 31 December 2021, the Company implemented the rights issue on the basis of one rights share for every two existing shares at the subscription price of HK\$0.2 per rights share (the "Rights Issue"). The Company received net proceeds of approximately HK\$8,196,000 from the Rights Issue and 47,141,062 rights shares were issued.

Regarding capital risk management, the Group's objectives are to safeguard the ability to continue as a going concern in order to provide returns for stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The overall strategy remains unchanged from prior years.

In order to maintain or adjust the capital structure, the Group may adjust the amounts of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

### 25. 股本(續)

附註:(續)

1. (續)

**(a) 股份合併**

本公司已發行及未發行股本中每股面值0.10港元之每十股股份合併為每股面值1.00港元之一股股份。

**(b) 股本削減**

所有當時已發行及未發行之股本之面值將透過註銷本公司已繳足股本，將當時所有合併股份之每一股註銷0.99港元，而由每股1.00港元減至0.01港元。已發行及繳足股本因而削減約93,339,000港元，代表約94,282,000股股份與0.99港元相乘之結果。

**(c) 法定股本增加**

本公司法定股本其後由2,000,000港元(分為200,000,000股每股面值0.01港元之股份)增加至200,000,000港元(分為20,000,000,000股每股面值0.01港元之股份)。

2. 供股後發行股份

截至二零二一年十二月三十一日止年度，本公司按每持有兩股現有股份獲發一股供股股份之基準，以認購價每股供股股份0.2港元進行供股(「供股」)。本公司自供股收到所得款項淨額約8,196,000港元，並發行47,141,062股供股股份。

就資本風險管理而言，本集團目標為確保持續經營能力，為持份者提供回報；及維持最優資本架構，以減少資本成本。整體策略與過往年度維持不變。

為維持或調整資本架構，本集團可能調整向股東派發之股息金額、向股東歸還資本、發行新股份或出售資產削債。

## 25. SHARE CAPITAL (CONTINUED)

Consistent with others in the industry, the Group monitors its capital structure primarily on the basis of the gearing ratio. This ratio is calculated as debt divided by total equity. Debt is calculated as "borrowing" (representing secured bank loan as shown in the consolidated statement of financial position). Total capital is calculated as "total equity", as shown in the consolidated statement of financial position. The gearing ratios as at 31 December 2022 and 2021 were as follows:

|               |        | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---------------|--------|----------------------------------|----------------------------------|
| Borrowing     | 借貸     | 1,130                            | 1,651                            |
| Total equity  | 總權益    | 55,615                           | 83,529                           |
| Gearing ratio | 資本負債比率 | 2.03%                            | 1.98%                            |

The only externally imposed capital requirements for the Group is to maintain its listing on the Stock Exchange it has to have a public float of at least 25% of the shares.

Based on the information that is publicly available to the Company and within the knowledge of the directors of the Company, the 25% threshold of public float should be complied with the 25% limit throughout the year.

## 25. 股本(續)

本集團與業內其他公司同樣主要以資本負債比率作為監控資本架構之工具。此比率按債務除以總權益計算。債務乃計算為「借貸」(即綜合財務狀況報表所示有抵押銀行貸款)。總資本乃計算為綜合財務狀況報表所示之「總權益」。於二零二二年及二零二一年十二月三十一日之資本負債比率如下：

本集團僅須遵守一項由外部施加之資本規定：為保持於聯交所之上市地位，本集團須至少有25%公眾持股量。

根據本公司所得之公開資料及據本公司董事所知，25%公眾持股量之門檻應已於整個年度獲得遵守。

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For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 26. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

#### (a) Statement of financial position of the Company

### 26. 本公司之財務狀況報表及儲備變動

#### (a) 本公司之財務狀況報表

|  |                    | As at 31 December<br>於十二月三十一日    |                                  |
|--|--------------------|----------------------------------|----------------------------------|
|  |                    | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
| <b>Non-current assets</b>                      | <b>非流動資產</b>       |                                  |                                  |
| Property, plant and equipment                  | 物業、廠房及設備           | 30                               | 43                               |
| Investments in subsidiaries                    | 於附屬公司之投資           | 671                              | 2,273                            |
| Financial assets at FVTPL                      | 按公允值計入損益之金融資產      | 2,240                            | 13,498                           |
|  |                    | <b>2,941</b>                     | <b>15,814</b>                    |
| <b>Current assets</b>                          | <b>流動資產</b>        |                                  |                                  |
| Amounts due from subsidiaries                  | 應收附屬公司款項           | 326                              | 44                               |
| Financial assets at FVTPL                      | 按公允值計入損益之金融資產      | 36,775                           | 18,631                           |
| Other receivables,<br>prepayments and deposits | 其他應收款項、<br>預付款項及按金 | 816                              | 1,698                            |
| Bank and cash balances                         | 銀行及現金結餘            | 1,155                            | 34,172                           |
|  |                    | <b>39,072</b>                    | <b>54,545</b>                    |
| <b>Current liabilities</b>                     | <b>流動負債</b>        |                                  |                                  |
| Amounts due to subsidiaries                    | 應付附屬公司款項           | 986                              | 723                              |
| Accruals                                       | 應計開支               | 3,293                            | 3,968                            |
| <b>Total current liabilities</b>               | <b>流動負債總額</b>      | <b>4,279</b>                     | <b>4,691</b>                     |
| <b>Net current assets</b>                      | <b>流動資產淨值</b>      | <b>34,793</b>                    | <b>49,854</b>                    |
| <b>Net assets</b>                              | <b>資產淨值</b>        | <b>37,734</b>                    | <b>65,668</b>                    |



26. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY (CONTINUED)

(a) Statement of financial position of the Company (Continued)

26. 本公司之財務狀況報表及儲備變動(續)

(a) 本公司之財務狀況報表(續)

|  |             | As at 31 December<br>於十二月三十一日    |                                  |
|--|-------------|----------------------------------|----------------------------------|
|  |             | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|  |             | Notes<br>附註                      |                                  |
| <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          | 1,414                            | 1,414                            |
| Reserves                                     | 儲備          | 27<br>36,320                     | 64,254                           |
| <b>Total equity</b>                          | <b>權益總額</b> | <b>37,734</b>                    | <b>65,668</b>                    |

Approved by the Board of Directors on 27 March 2023 and signed on its behalf by:

於二零二三年三月二十七日獲董事會批准，並由下列董事代表簽署：

**Lam Man Chan**

林文燦

Director

董事

**Lee Kwok Leung**

李國樑

Director

董事

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## 綜合財務報表附註

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### 26. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY (CONTINUED)

#### (b) Reserve movement of the Company

### 26. 本公司之財務狀況報表及儲備變動(續)

#### (b) 本公司之儲備變動

|   |                         | Share premium | Share-based         |                  |                | Accumulated losses | Total    |          |
|---|-------------------------|---------------|---------------------|------------------|----------------|--------------------|----------|----------|
|   |                         |               | Contributed surplus | payments reserve | FVTOCI reserve |                    |          |          |
|   |                         |               |                     |                  | 按公允值           |                    |          |          |
|   |                         | 股份溢價          | 繳入盈餘                | 股份付款             | 計入其他全面         | 收益儲備               | 累計虧損     | 總計       |
|   |                         | HK\$'000      | HK\$'000            | HK\$'000         | HK\$'000       | HK\$'000           | HK\$'000 | HK\$'000 |
|   |                         | 千港元           | 千港元                 | 千港元              | 千港元            | 千港元                | 千港元      | 千港元      |
| As at 1 January 2021  | 於二零二一年一月一日              | 75,416        | 225,806             | 1,287            | (27)           | (335,479)          | (32,997) |          |
| Loss for the year   | 年度虧損                    | -             | -                   | -                | -              | (3,840)            | (3,840)  |          |
| Other comprehensive income                                  | 其他全面收益                  | -             | -                   | -                | 27             | -                  | 27       |          |
| Total comprehensive loss for the year                       | 年度全面虧損總額                | -             | -                   | -                | 27             | (3,840)            | (3,813)  |          |
| Lapse of share options                                      | 購股權失效                   | -             | -                   | (873)            | -              | 873                | -        |          |
| Capital reduction   | 股本削減                    | -             | 93,339              | -                | -              | -                  | 93,339   |          |
| Transfer to contributed surplus                             | 轉撥至繳入盈餘                 | (75,416)      | 75,416              | -                | -              | -                  | -        |          |
| Issuance of shares upon Rights Issue                        | 供股時發行股份                 | 7,725         | -                   | -                | -              | -                  | 7,725    |          |
| Changes in equity for the year                              | 年度權益變動                  | (67,691)      | 168,755             | (873)            | 27             | (2,967)            | 97,251   |          |
| As at 31 December 2021 and 1 January 2022                   | 於二零二一年十二月三十一日及二零二二年一月一日 | 7,725         | 394,561             | 414              | -              | (338,446)          | 64,254   |          |
| Loss for the year and total comprehensive loss for the year | 年度虧損及年度全面虧損總額           | -             | -                   | -                | -              | (27,934)           | (27,934) |          |
| Lapse of share options                                      | 購股權失效                   | -             | -                   | (414)            | -              | 414                | -        |          |
| Changes in equity for the year                              | 年度權益變動                  | -             | -                   | (414)            | -              | (27,520)           | (27,934) |          |
| As at 31 December 2022                                      | 於二零二二年十二月三十一日           | 7,725         | 394,561             | -                | -              | (365,966)          | 36,320   |          |

## 27. RESERVES

### (a) Group

The amounts of the Group's reserves and movements therein are presented in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of changes in equity.

### (b) Nature and purpose of reserves

#### (i) Share premium

Share premium represents premium arising from the issue of shares at a price in excess of their par value per share. The application of share premium account is governed by Section 40 of the Companies Act of Bermuda.

#### (ii) Contributed surplus

The contributed surplus of the Company mainly represents (1) accumulated amounts transferred from share premium account in previous years and (2) the total amounts of credit transfer after capital reorganisation.

#### (iii) Share-based payments reserve

The share-based payment reserve represents the fair value of the actual or estimated number of unexercised share options granted recognised in accordance with the accounting policy adopted for equity-settled share-based payments in note 4(p) to the consolidated financial statements.

#### (iv) Translation reserve

The translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policy set out in note 4(d)(iii) to the consolidated financial statements.

## 27. 儲備

### (a) 本集團

本集團之儲備金額及其變動呈列於綜合損益及其他全面收益表以及綜合權益變動報表。

### (b) 儲備之性質及目的

#### (i) 股份溢價

股份溢價指以超出股份每股面值之價格發行股份所產生之溢價。股份溢價之應用受百慕達《公司法》第40節管轄。

#### (ii) 繳入盈餘

繳入盈餘主要為(1)過往年度自股份溢價賬累計轉入之金額及(2)本重組後轉撥之進賬總額。

#### (iii) 股份付款儲備

股份付款儲備指根據綜合財務報表附註4(p)就以權益結算及股份基礎付款採納之會計政策而確認之實際或估計已授出但尚未行使購股權之公允值。

#### (iv) 匯兌儲備

匯兌儲備包括換算海外業務財務報表所產生之所有外匯差額。該儲備按綜合財務報表附註4(d)(iii)所載之會計政策處理。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 27. RESERVES (CONTINUED)

#### (b) Nature and purpose of reserves (Continued)

##### (v) FVTOCI reserve

The FVTOCI reserve represents cumulative gains and losses arising on the revaluation of debt instruments at FVTOCI that have been recognised in other comprehensive income, net of amounts reclassified to profit or loss when those debt instruments at FVTOCI are disposed of. The reserve is dealt with in accordance with the accounting policy in note 4(g) to the consolidated financial statements.

### 28. SECURED BANK LOAN

The secured bank loan is repayable as follows:

|   |                                   | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|-----------------------------------|----------------------------------|----------------------------------|
| Within one year   | 一年內                               | 534                              | 522                              |
| More than one year, but not exceeding two years   | 一年以上但不超過兩年                        | 549                              | 535                              |
| More than two years, but not more than five years   | 兩年以上但不多於五年                        | 47                               | 594                              |
|   |                                   | <b>1,130</b>                     | 1,651                            |
| Portion of bank loan that are due for repayment after one year but contain a repayment on demand clause (shown under current liabilities) | 償還期限為一年後但訂有應要求償還條款之部分銀行貸款(列入流動負債) | <b>(596)</b>                     | (1,129)                          |
|   |                                   | <b>534</b>                       | 522                              |
| Less: Amount due for settlement within 12 months (shown under current liabilities)  | 減：十二個月內應結算金額(列入流動負債)              | <b>(534)</b>                     | (522)                            |
| Amount due for settlement after 12 months   | 十二個月後應結算金額                        | -                                | -                                |

The 10-year instalment loan contains a repayment on demand clause which is repayable on demand and has been secured by a mortgage over the Group's office premise (Note 19), bearing interest at 2.5% (2021: 2.5%) below prime rate per annum.

### 27. 儲備(續)

#### (b) 儲備之性質及目的(續)

##### (v) 按公允值計入其他全面收益儲備

按公允值計入其他全面收益儲備來自重估按公允值計入其他全面收益之債務工具所產生並已於其他全面收益確認之累計收益及虧損，扣除於出售該等按公允值計入其他全面收益之債務工具時重新分類至損益之金額。該儲備按綜合財務報表附註4(g)所載之會計政策處理。

### 28. 有抵押銀行貸款

有抵押銀行貸款之還款期限如下：

該十年期分期貸款附有即期償還條款，即有關貸款須應要求償還，並以本集團辦公室物業之按揭作抵押(附註19)，每年按現行港元最優惠利率減2.5厘(二零二一年：2.5厘)計息。

## 29. SHARE-BASED PAYMENTS

### 2012 Share Option Scheme

The Company's 2012 Share Option Scheme was adopted pursuant to a resolution passed on 31 July 2012 (the "2012 Scheme") for the primary purpose of providing incentives to directors of the Company and eligible participants (as defined in the Scheme), and was expired on 30 July 2022.

Under the 2012 Scheme, the Board of Directors (the "Board") may grant options to directors of the Company (including non-executive directors and independent non-executive directors) and its eligible participants to subscribe for shares in the Company.

As at 31 December 2021, the total number of shares available for issue under the 2012 Scheme was approximately 4,609,646, representing approximately 3.26% of the issued shares of the Company.

The total number of shares in respect of which options may be granted under the 2012 Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point in time without prior approval from the Company's shareholders. The number of shares in respect of which options may be granted to any individual in any one year is not permitted to exceed 1% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders. Options granted to substantial shareholders or independent non-executive directors in excess of 0.1% of the Company's share capital or with a value in excess of HK\$5 million must be approved in advance by the Company's shareholders.

Options granted must be taken up on or before the relevant acceptance date, upon payment of HK\$1.00 for the options granted. Options may be exercised at any time from the date of grant of the share option to a period to be notified by the Board to each grantee at the time of making such offer, which shall not expire later than 10 years from the date of grant.

## 29. 股份付款

### 二零一二年購股權計劃

本公司之購股權計劃乃根據於二零一二年七月三十一日通過之決議案而採納（「二零一二年計劃」），主要目的為獎勵本公司董事及合資格參與者（定義見該計劃），已於二零二二年七月三十日屆滿。

根據二零一二年計劃，董事會可向本公司董事（包括非執行董事及獨立非執行董事）及合資格參與者授出可認購本公司股份之購股權。

於二零二一年十二月三十一日，根據該計劃可供發行之股份總數約為4,609,646股，佔本公司已發行股份約3.26%。

在未經本公司股東事先批准前，根據該計劃可能授出之購股權所涉及股份總數，不得超過本公司任何時間已發行股份10%。在未經本公司股東事先批准前，於任何年度向任何個別人士可能授出購股權涉及之股份數目，不得超過本公司任何時間已發行股份1%。倘向主要股東或獨立非執行董事授出超過本公司股本0.1%或價值超過5,000,000港元之購股權，須事先獲本公司股東批准。

獲授之購股權必須於相關接納日期或之前接納，接納時須就獲授購股權支付1.00港元之款項。購股權可由授出日期起至董事會提出該項要約時知會各承授人之期間內隨時行使，到期日須於授出日期起計十年內。

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### 29. SHARE-BASED PAYMENTS (CONTINUED)

#### 2022 Share Option Scheme

Pursuant to an ordinary resolution passed on 27 June 2022, the Company adopted a new share option scheme (the "2022 Scheme") for the primary purpose to recognising and acknowledging the contributions the eligible participants had or may have made to the Group. Eligible participants include the full-time and part-time employees, executives, officers, directors (including executive directors and non-executive directors) of the Company or any of its subsidiaries and other non-employee participants (as defined in the 2022 Scheme). Unless otherwise cancelled or amended, the 2022 Scheme will remain valid for a period of 10 years from the date of its adoption.

The Company was authorised to grant share options under the 2022 Scheme for subscription of up to a total of 14,142,318 shares, representing approximately 10% of the issued share capital of the Company as at the date of adoption.

The total number of shares in respect of which options may be granted under the 2022 Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point in time without prior approval from the Company's shareholders. The number of shares in respect of which options may be granted to any individual in any one year is not permitted to exceed 1% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders. Options granted to substantial shareholders or independent non-executive directors in excess of 0.1% of the Company's share capital or with a value in excess of HK\$5 million must be approved in advance by the Company's shareholders.

### 29. 股份付款(續)

#### 二零二二年購股權計劃

根據於二零二二年六月二十七日通過的一項普通決議案，本公司採納一項新購股權計劃（「二零二二年計劃」），主要目的是承認及認可合資格參與者已或可能已對本集團作出的貢獻。合資格參與者包括本公司或其任何附屬公司的全職及兼職僱員、行政人員、高級職員、董事（包括執行董事及非執行董事）及其他非僱員參與者（定義見二零二二年計劃）。除非因其他原因註銷或修訂，否則二零二二年計劃將自其採納日期起計十年內有效。

本公司獲准根據二零二二年計劃授出可認購最多合共14,142,318股股份之購股權，相當於本公司於採納日期已發行股本約10%。

在未經本公司股東事先批准前，根據該計劃可能授出之購股權所涉及之股份總數，不得超過本公司於任何時候之已發行股份之10%。在未經本公司股東事先批准前，於任何一年期內向任何個別人士可能授出之購股權所涉及之股份數目，不得超過本公司於任何時候之已發行股份之1%。倘向主要股東或獨立非執行董事授出超過本公司股本0.1%或價值超過5,000,000港元之購股權，須事先獲本公司股東批准。



## 29. SHARE-BASED PAYMENTS (CONTINUED)

### 2022 Share Option Scheme (Continued)

Options granted must be taken up on or before the relevant acceptance date, upon payment of HK\$1.00 for the options granted. Options may be exercised at any time from the date of grant of the share option to a period to be notified by the Board to each grantee at the time of making such offer, which shall not expire later than 10 years from the date of grant.

The exercise price is determined by the Board at its absolute discretion and will not be less than the higher of (a) the closing price of the shares of the Company as stated in the daily quotations sheets issued by the Stock Exchange on the date of grant; (b) the average closing price of the shares of the Company as stated in the daily quotations sheets issued by the Stock Exchange for the 5 business days immediately preceding the date of grant; and (c) the nominal value of a share of the Company on the date of grant.

After the adoption of 2022 Scheme, no further options could be offered under the 2012 Scheme, but in all other respects the provisions of the 2012 Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of options granted prior to its expiration or otherwise as may be required in accordance with the provisions of the 2012 Scheme and all options granted prior to such expiration and not exercised at the date of expiration shall remain valid.

During the year ended 31 December 2022, 885,638 share options were lapsed and no share options were granted, exercised and cancelled. There are no shares options outstanding as at 31 December 2022 under the 2012 Scheme and no share options were granted under the 2022 Scheme.

## 29. 股份付款(續)

### 二零二二年購股權計劃(續)

獲授之購股權必須於相關接納日期或之前承購，承購時須就獲授之購股權支付1.00港元之款項。購股權可由授出日期起至董事會於提出有關要約時知會各承授人之期間內隨時行使，到期日須為授出日期起計十年內。

行使價由董事會全權酌情釐定，並將不得低於以下較高者：(a)本公司股份於授出日期按聯交所發佈之每日報價表所報收市價；(b)本公司股份於緊接授出日期前五個營業日按聯交所發佈之每日報價表所報平均收市價；及(c)本公司股份於授出日期之面值。

於採納二零二二年計劃後，不得再根據二零一二年計劃建議授出購股權，惟在所有其他方面，二零一二年計劃之條文將仍然具有十足效力及作用，以確保於計劃屆滿前授出之購股權可予行使或根據二零一二年計劃之條文所規定之其他方面可予進行，而所有於計劃屆滿前授出而於屆滿日期仍未行使之購股權將仍然有效。

截至二零二二年十二月三十一日止期間，有885,638份購股權失效，無購股權獲授出、行使、失效及註銷。根據二零一二年計劃，截至二零二二年十二月三十一日止，沒有未行使的購股權，也沒有根據二零二二年計劃授出任何購股權。

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### 29. SHARE-BASED PAYMENTS (CONTINUED)

#### 2012 Share Option Scheme (Continued)

Details of the movement of share options under 2012 Scheme during the years are as follows:

### 29. 股份付款(續)

#### 二零一二年購股權計劃(續)

根據二零一二年計劃授出之購股權於截至二零二二年十二月三十一日止期間內之變動如下：

|  |              | 2022<br>二零二二年                       |  | 2021<br>二零二一年                       |  |
|--|--------------|-------------------------------------|--|-------------------------------------|--|
|  |              | Number of<br>share options<br>購股權數目 | Weighted<br>average<br>exercise price<br>加權平均<br>行使價<br>HK\$<br>港元 | Number of<br>share options<br>購股權數目 | Weighted<br>average<br>exercise price<br>加權平均<br>行使價<br>HK\$<br>港元 |
| Outstanding at the beginning of the year                     | 年初尚未行使       | 885,638                             | 1.160  | 15,600,000                          | 0.189  |
| Adjustment resulted from share consolidation during the year | 年內股份合併所引致之調整 | -                                   | -  | (14,040,000)                        | 1.890  |
| Adjustment resulted from Rights Issue during the year        | 年內供股所引致之調整   | -                                   | -  | 282,128                             | 1.601  |
| Lapsed during the year                                       | 年內失效         | (885,638)                           | 1.160  | (956,490)                           | 2.008  |
| Outstanding at the end of the year                           | 年末尚未行使       | -                                   | -  | 885,638                             | 1.160  |
| Exercisable at the end of year                               | 年末可予行使       | -                                   | -  | 885,638                             | 1.160  |

As at 31 December 2021, the options outstanding had a weighted average remaining contractual life of 0.58 year and the exercise prices was HK\$1.160.

於二零二一年十二月三十一日尚未行使購股權之加權平均餘下合約年期為0.58年，行使價為1.160港元。

### 30. PARTICULARS OF SIGNIFICANT SUBSIDIARIES

Particulars of the significant subsidiaries of the Company as at 31 December 2022 and 2021 were as follows:

| Name of Company               | Principal country of operation/<br>Country of incorporation/<br>registration and operation/<br>Kind of legal entity | Particular of issued share capital                             | Percentage of ownership interest/<br>voting power/profit sharing Indirect |               | Principal activities       |
|-------------------------------|---|--|---|---------------|----------------------------|
|                               |   |  | 2022<br>二零二二年   | 2021<br>二零二一年 |                            |
| 公司名稱                          | 主要營運國家/<br>成立國家/<br>註冊成立國家/<br>法律實體持額   | 已發行股本  | 佔擁有權權益/表決權/<br>溢利分享權之百分比  |               | 主要業務                       |
| Greater Sino Ventures Limited | Hong Kong/British Virgin Islands/Limited liability company<br>香港/英屬處女群島/有限責任公司                                      | 2,100,000 ordinary shares of US\$1 each<br>2,100,000股每股1美元之普通股 | 100%  | 100%          | Investment holding<br>投資控股 |
| Nicefield Asia Limited        | Hong Kong/Hong Kong/ Limited liability company<br>香港/香港/有限責任公司  | 15,000,000 ordinary shares<br>15,000,000普通股                    | 100%  | 100%          | Asset holding<br>持有資產      |

### 31. PLEDGE OF ASSETS

As at 31 December 2022, the office premise with a carrying amount of approximately HK\$8,794,000 (2021: HK\$9,324,000) was pledged for an instalment loan.

### 30. 主要附屬公司之詳情

於二零二二年及二零二一年十二月三十一日，本公司主要附屬公司之詳情如下：

### 31. 資產抵押

於二零二二年十二月三十一日，賬面值約為8,794,000港元（二零二一年：約9,324,000港元）之辦公室物業已就一筆分期貸款而作抵押。

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### 32. RETIREMENT BENEFIT OBLIGATIONS

#### Hong Kong retirement scheme

With effect from 1 December 2000, the Group joined the mandatory provident fund scheme (the “MPF Scheme”) for all the eligible employees of the Group in Hong Kong.

Under the MPF Scheme, the employees are required to contribute 5% of their monthly salaries up to a maximum of HK\$1,500 and they can choose to make additional contributions. The employer’s monthly contributions are calculated at 5% of the employee’s monthly salaries up to a maximum of HK\$1,500. The employees are entitled to 100% of the employer’s mandatory contribution upon their retirement at the age of 65, death or total incapacity.

#### PRC retirement scheme

The employees of the Group’s subsidiaries which operates in the PRC are required to participate in a retirement scheme or other similar defined contribution provident fund operated by the respective local municipal government. The contributions are charged to profit or loss as they become payable in accordance with the rules of the scheme/fund.

#### Macau retirement scheme

Employees employed by the Group’s operations in Macau Special Administrative Region (“SAR”) are members of government-managed social benefits schemes operated by the Macau SAR government. The Macau SAR operations are required to pay a monthly fixed contribution to the social benefits schemes to fund the benefits. The only obligation of the Group with respect to the social benefits schemes operated by the Macau SAR government is to make the required contributions under the schemes.

During the years ended 31 December 2022 and 2021, the Group had no forfeited contributions under the PRC Retirement Scheme, MPF Scheme and Macau Retirement Scheme which might be used by the Group to reduce the existing level of contributions. There were no such forfeited contributions available as at 31 December 2022 and 2021.

### 32. 退休福利責任

#### 香港退休計劃

自二零零零年十二月一日起，本集團為其於香港之所有合資格僱員加入強制性公積金計劃（「強積金計劃」）。

根據強積金計劃，僱員必須按其月薪之5%（上限1,500港元）作出供款，並可選擇作出額外供款。僱主之每月供款為僱員月薪之5%（上限1,500港元）。僱員於年屆65歲退休年齡、身故或完全喪失工作能力時，可享有100%僱主方之強制供款。

#### 中國退休計劃

本集團旗下中國營運附屬公司之僱員須參與由當地地方市政府營運之退休計劃或其他類似之界定供款公積金基金。該等供款乃於按照有關計劃／基金之規定應予支付時在損益內支銷。

#### 澳門退休計劃

受僱於本集團於澳門特別行政區之營運分部之僱員均為澳門特別行政區政府所營辦並由政府管理之社會福利計劃之成員。澳門特別行政區營運分部須每月向該社會福利計劃支付定額供款，以撥付有關福利所需款項。本集團就澳門特別行政區政府所營辦之社會福利計劃須承擔之唯一責任為根據該計劃作出規定供款。

截至二零二二年及二零二一年十二月三十一日止年度，本集團並無沒收中國退休計劃、強積金計劃及澳門退休計劃下可能供本集團用作減低現有供款水平之供款。於二零二二年及二零二一年十二月三十一日並無此類已沒收之供款。

### 32. RETIREMENT BENEFIT OBLIGATIONS (CONTINUED)

The total cost charged to consolidated statement of profit or loss of approximately HK\$203,000 (2021: HK\$296,000) represented contributions payable to these schemes by the Group in respect of the current accounting year.

### 33. NET ASSET VALUE PER SHARE

The calculation of the net asset value per share at the end of the reporting period is based on the Group's net assets of approximately HK\$55,615,000 (2021: HK\$83,529,000) and the number of ordinary shares of 141,423,187 (2021: 141,423,187) in issue as of that date.

### 34. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

#### (a) Reconciliation of liabilities arising from financing activities

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

|                          |      | Secured bank loan<br>有抵押銀行貸款     |                                  |
|--------------------------|------|----------------------------------|----------------------------------|
|                          |      | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
| At the beginning of year | 年初   | 1,651                            | 2,160                            |
| Cash flows               | 現金流量 | (521)                            | (509)                            |
| At the end of year       | 年末   | 1,130                            | 1,651                            |

### 35. CONTINGENT LIABILITIES

As at 31 December 2022, the Group did not have any significant contingent liabilities (2021: Nil).

### 32. 退休福利責任(續)

本集團於本會計年度就上述計劃應付之供款乃相當於綜合損益表支銷之成本總額203,000港元(二零二一年: 296,000港元)。

### 33. 每股資產淨值

於報告期末之每股資產淨值乃根據於二零二二年十二月三十一日之資產淨值約55,615,000港元(二零二一年: 83,529,000港元)及截至該日已發行普通股141,423,187股(二零二一年: 141,423,187股)。

### 34. 綜合現金流量表附註

#### (a) 融資活動所產生負債之對賬

下表詳列本集團融資活動所產生負債之變動詳情，包括現金及非現金變動。融資活動產生之負債乃指負債之現金流量或未來現金流量於本集團綜合現金流量表中分類為融資活動現金流量。

### 35. 或然負債

於二零二二年十二月三十一日，本集團並無任何重大或然負債(二零二一年：無)。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 36. SIGNIFICANT RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS

#### (a) Transactions with related parties and connected persons

In addition to those related party transactions and balances disclosed elsewhere in the consolidated financial statements, the Group had the following transactions with its related parties and connected persons during the year:

### 36. 重大關連人士交易及關連交易

#### (a) 關連人士交易及關連交易

除於綜合財務報表其他章節所披露之關連人士交易及交易結餘外，本集團於年內曾與關連人士進行下列交易：

|   |  | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|--|----------------------------------|----------------------------------|
| Investment management fees paid and payable to Success Advance Investments Limited ("Success Advance") (Note (i)) | 已付及應付投資管理費<br>駿程投資有限公司<br>([「駿程」]) (附註(i)) | 482                              | 505                              |
| Brokerage commission expenses paid to Topper Dragon Securities Limited ("Topper Dragon") (Note (ii))              | 已付龍匯證券有限公司<br>「龍匯」之經紀佣金開支<br>(附註(ii))      | -*                               | 319                              |
| Employee benefits expense paid and payable to:<br>Ting Lai Ling (Note (iii))                                      | 已付及應付僱員福利開支：<br>丁麗玲 (附註(iii))              | 2,087                            | 2,272                            |

\* The balance represented an amount less than HK\$1,000.

\* 此金額少於1,000港元。



### 36. SIGNIFICANT RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS (CONTINUED)

#### (b) Compensation of key management personnel

The key management personnel of the Group comprise all directors and the chief executive officer. Details of their emoluments are disclosed below:

|   |          | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|----------|----------------------------------|----------------------------------|
| Fees  | 袍金       | 2,188                            | 2,188                            |
| Salaries and allowances                     | 薪金及津貼    | 4,289                            | 4,801                            |
| Contributions to retirement benefit schemes | 退休福利計劃供款 | 36                               | 45                               |
|   |          | <b>6,513</b>                     | <b>7,034</b>                     |

Notes:

- (i) Pursuant to Rule 14A.08 of the Listing Rules, any investment manager, investment adviser or custodian (or any connected person thereof) is regarded as a connected person. Success Advance was appointed as the Company's new investment manager with effect from 25 January 2021. Mr. Lee Kwok Leung ("Mr. Lee"), Executive Director of the Company is the responsible officer of Success Advance, and his son, Mr. Lee Wang Ho, was the responsible officer of Success Advance until 18 August 2022. In August 2022, Dr. Yeung Cheuk Kwong Chief Executive of the Company was also appointed as one of the responsible officers of Success Advance.
- (ii) During the year ended 31 December 2021, Ms. Lam Mee Yee, ("Ms. Lam"), daughter of the Chairman and Non-executive director, Dr. Lam Man Chan ("Dr. Lam"), was the controlling shareholder of Topper Dragon. In February 2022, Dr. Lam and Ms. Lam disposed of their entire share holding in Topper Dragon.
- (iii) Ms. Ting Lai Ling, wife of Dr. Lam, acted as the Project and Administration General Manager of the Company and received employee benefits in exchange for services rendered to the Company.

### 37. EVENTS AFTER THE REPORTING PERIOD

The net losses on financial assets at FVTPL as at 31 December 2022 to the date of approval of these consolidated financial statements amounted to HK\$3,033,000.

### 36. 重大關連人士交易及關連交易 (續)

#### (b) 主要管理層成員報酬

本集團主要管理層成員包括所有董事及行政總裁。彼等之酬金詳情披露如下：

|   | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|----------------------------------|----------------------------------|
| Fees  | 2,188                            | 2,188                            |
| Salaries and allowances                     | 4,289                            | 4,801                            |
| Contributions to retirement benefit schemes | 36                               | 45                               |
|   | <b>6,513</b>                     | <b>7,034</b>                     |

附註：

- (i) 根據上市規則第14A.08條，任何投資經理、投資顧問或託管人（或彼等之任何關連人士）均被視為關連人士。駿程已於二零二一年一月二十五日起獲委任為本公司新投資經理。本公司執行董事李國樑先生（「李先生」）為駿程之負責人員，其子李泓浩先生亦曾為駿程之負責人員，直至二零二二年八月十八日止。在二零二二年八月，本公司之行政總裁楊卓光博士獲委任為駿程之負責人員。
- (ii) 截至二零二二年十二月三十一日止年度，主席兼非執行董事林文燦博士（「林博士」）之女兒林美儀女士為龍匯之控股股東。於二零二二年二月，林博士及林女士已出售其持有之龍匯全部股權。
- (iii) 林博士之妻丁麗玲女士擔任本公司之項目及行政總經理，並就彼向本公司提供之服務收取僱員福利。

### 37. 報告期後事項

於二零二二年十二月三十一日持有之按公允值計入損益之金融資產，到綜合財務報表批准日期止，虧損淨額約為3,033,000港元。

# FIVE YEAR FINANCIAL SUMMARY

## 五年財務概要

### RESULTS

### 業績

For the year ended 31 December  
截至十二月三十一日止年度

|   |              | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 | 2018<br>二零一八年<br>HK\$'000<br>千港元 |
|---|--------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| Loss before tax   | 除稅後虧損        | (27,991)                         | (9,579)                          | (43,928)                         | (49,958)                         | (53,840)                         |
| Income tax expense                                      | 所得稅開支        | -                                | -                                | -                                | -                                | -                                |
| Loss for the year attributable to owners of the Company | 本公司擁有人應佔年度虧損 | (27,991)                         | (9,579)                          | (43,928)                         | (49,958)                         | (53,840)                         |

### ASSETS AND LIABILITIES

### 資產及負債

As at 31 December  
於十二月三十一日

|                   |      | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 | 2018<br>二零一八年<br>HK\$'000<br>千港元 |
|-------------------|------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| Total assets      | 資產總值 | 60,089                           | 89,467                           | 95,537                           | 139,575                          | 152,081                          |
| Total liabilities | 負債總額 | (4,474)                          | (5,938)                          | (10,650)                         | (10,713)                         | (10,040)                         |
| Total equity      | 權益總額 | 55,615                           | 83,529                           | 84,887                           | 128,862                          | 142,041                          |



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