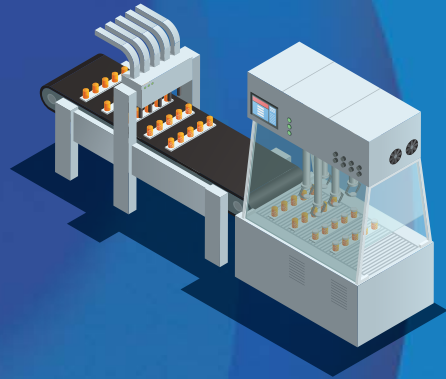
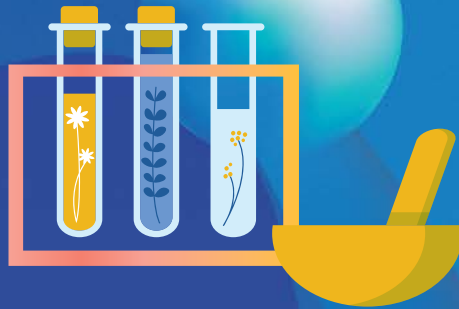


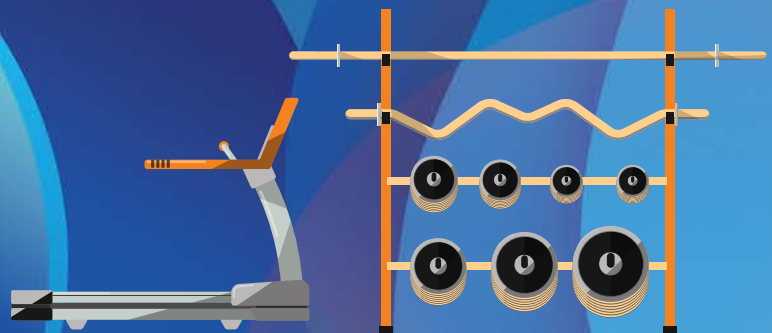


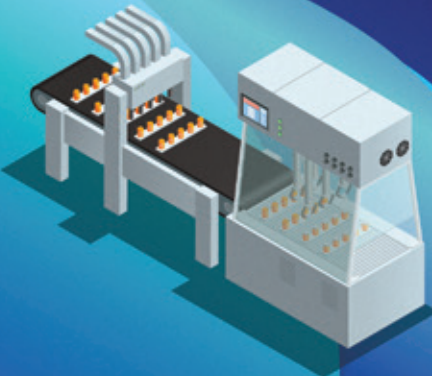
# 同方康泰產業集團有限公司 Tongfang Kontafarma Holdings Limited

(於開曼群島註冊成立之有限公司)  
(Incorporated in the Cayman Islands with limited liability)  
(股份代號 Stock Code: 1312)



## ANNUAL REPORT 2021 年報





# 目錄 CONTENTS

2	公司資料 Corporate Information
6	主席報告 Chairman's Statement
9	管理層討論及分析 Management Discussion and Analysis
23	環境、社會及管治報告 Environmental, Social and Governance Report
65	企業管治報告 Corporate Governance Report
88	董事會報告 Directors' Report
113	獨立核數師報告 Independent Auditor's Report
122	綜合損益及其他全面收益表 Consolidated Statement of Profit or Loss and Other Comprehensive Income
125	綜合財務狀況表 Consolidated Statement of Financial Position
128	綜合權益變動表 Consolidated Statement of Changes in Equity
130	綜合現金流動表 Consolidated Statement of Cash Flows
134	綜合財務報表附註 Notes to the Consolidated Financial Statements
316	財務概要 Financial Summary



## 公司資料 CORPORATE INFORMATION

於本報告日期 As at the date of this report

### 董事會

### BOARD OF DIRECTORS

#### 執行董事

#### Executive Directors

柴宏杰，主席  
白平彥  
黃俞，行政總裁  
蔣朝文，首席執行官

Chai Hongjie, *Chairman*  
Bai Pingyan  
Huang Yu, *President*  
Jiang Chaowen, *Chief Executive Officer*

#### 獨立非執行董事

#### Independent Non-Executive Directors

陳思聰  
張瑞彬  
張俊喜

Chan Sze Chung  
Zhang Ruibin  
Zhang Junxi Jack

#### 執行委員會

#### EXECUTIVE COMMITTEE

柴宏杰，主席  
白平彥  
黃俞  
蔣朝文

Chai Hongjie, *Chairman*  
Bai Pingyan  
Huang Yu  
Jiang Chaowen

#### 審核委員會

#### AUDIT COMMITTEE

陳思聰，主席  
張瑞彬  
張俊喜

Chan Sze Chung, *Chairman*  
Zhang Ruibin  
Zhang Junxi Jack

#### 薪酬委員會

#### REMUNERATION COMMITTEE

張瑞彬，主席  
陳思聰  
張俊喜

Zhang Ruibin, *Chairman*  
Chan Sze Chung  
Zhang Junxi Jack

#### 提名委員會

#### NOMINATION COMMITTEE

柴宏杰，主席  
陳思聰  
張瑞彬  
張俊喜

Chai Hongjie, *Chairman*  
Chan Sze Chung  
Zhang Ruibin  
Zhang Junxi Jack



## 公司資料 CORPORATE INFORMATION

於本報告日期 As at the date of this report

### 風險管理委員會

張俊喜 · 主席  
蔣朝文  
陳思聰  
張瑞彬

### 股份交易委員會

柴宏杰 · 主席  
白平彥  
黃俞  
蔣朝文

### 投資委員會

柴宏杰 · 主席  
陳思聰  
張瑞彬

### 主要往來銀行

#### 香港

富邦銀行(香港)有限公司  
中國銀行(香港)有限公司  
渣打銀行(香港)有限公司  
香港上海滙豐銀行有限公司

#### 中國內地

北京銀行股份有限公司  
招商銀行股份有限公司  
中國建設銀行股份有限公司  
中國光大銀行股份有限公司

#### 新加坡

大華銀行有限公司

### 註冊辦事處

Windward 3  
Regatta Office Park  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### RISKS MANAGEMENT COMMITTEE

Zhang Junxi Jack, *Chairman*  
Jiang Chaowen  
Chan Sze Chung  
Zhang Ruibin

### SHARE DEALING COMMITTEE

Chai Hongjie, *Chairman*  
Bai Pingyan  
Huang Yu  
Jiang Chaowen

### INVESTMENT COMMITTEE

Chai Hongjie, *Chairman*  
Chan Sze Chung  
Zhang Ruibin

### PRINCIPAL BANKERS

#### Hong Kong

Fubon Bank (Hong Kong) Limited  
Bank of China (Hong Kong) Limited  
Standard Chartered Bank (Hong Kong) Limited  
The Hongkong and Shanghai Banking Corporation Limited

#### Mainland China

Bank of Beijing Co., Ltd.  
China Merchants Bank Co., Ltd.  
China Construction Bank Corporation  
China Everbright Bank Co., Ltd.

#### Singapore

United Overseas Bank Limited

### REGISTERED OFFICE

Windward 3  
Regatta Office Park  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands



## 公司資料 CORPORATE INFORMATION

於本報告日期 As at the date of this report

### 總辦事處及主要營業地點

香港灣仔港灣道30號  
新鴻基中心12A樓12A09至12A20室  
電話 : 2731 6500  
傳真 : 2731 6599  
電郵 : info@tfkf.com.hk

### 股份過戶登記總處

Ocorian Trust (Cayman) Limited  
Windward 3  
Regatta Office Park  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### 香港股份過戶登記分處

卓佳秘書商務有限公司  
香港  
皇后大道東183號  
合和中心54樓

### 首席財務長及公司秘書

司徒敏慧

### 獨立核數師

香港立信德豪會計師事務所有限公司

### 律師

陳馮吳律師事務所與世澤律師事務所聯營  
毅柏律師事務所  
趙國賢律師事務所

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Room 12A09–12A20, 12A/F, Sun Hung Kai Centre  
30 Harbour Road, Wanchai, Hong Kong  
Tel. : 2731 6500  
Fax : 2731 6599  
E-mail : info@tfkf.com.hk

### PRINCIPAL SHARE REGISTRAR

Ocorian Trust (Cayman) Limited  
Windward 3  
Regatta Office Park  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### BRANCH SHARE REGISTRAR IN HONG KONG

Tricor Secretaries Limited  
Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

### CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY

Si Tou Man Wai

### INDEPENDENT AUDITOR

BDO Limited

### SOLICITORS

CFN Lawyers in association with Broad & Bright  
Appleby  
Wellington Legal

## 公司資料 CORPORATE INFORMATION

於本報告日期 As at the date of this report

### 股份代號

1312

### 網站

<http://www.tfkf.com.hk>

<http://www.irasia.com/listco/hk/tfkf/index.htm>

附註：

- (1) 柴宏杰先生不再擔任董事會主席以及董事會執行委員會、提名委員會、股份交易委員會及投資委員會各自的主席，而仍為董事會執行委員會及股份交易委員會各自的成員，自二零二二年四月十九日起生效。
- (2) 白平彥先生已自二零二二年四月十九日起接任董事會主席以及董事會執行委員會、提名委員會、股份交易委員會及投資委員會各自的主席。

### STOCK CODE

1312

### WEBSITES

<http://www.tfkf.com.hk>

<http://www.irasia.com/listco/hk/tfkf/index.htm>

Notes:

- (1) Mr. Chai Hongjie ceased to act as the Chairman of the Board and a chairman of each of the executive committee, the nomination committee, the share dealing committee and the investment committee of the Board; and remains a member of each of the executive committee and the share dealing committee of the Board with effect from 19 April 2022.
- (2) Mr. Bai Pingyan has taken up the role of the chairman of the Board and the chairman of each of the executive committee, the nomination committee, the share dealing committee and the investment committee of the Board with effect from 19 April 2022.

## 主席報告 CHAIRMAN'S STATEMENT

本人謹代表同方康泰產業集團有限公司(「本公司」)董事會(「董事會」)欣然向閣下呈報本公司及其附屬公司(統稱「本集團」)截至二零二一年十二月三十一日止年度的經審核年度業績。

### 業績

本集團截至二零二一年十二月三十一日止年度之收入約為961.1百萬港元(二零二零年：約1,009.1百萬港元)，較去年減少約為4.8%。本集團之本年度虧損約為4.6百萬港元(二零二零年：約20.1百萬港元)。每股基本虧損約為0.27港仙(二零二零年：約0.76港仙)。

### 股息

董事會議決不建議派付任何截至二零二一年十二月三十一日止年度之末期股息(二零二零年：無)。

### 派息政策

本公司於二零一八年十二月採納了派息政策。本公司以給予股東穩定和可持續的回報為其目標，並致力維持派息政策以實現該目標。

於決定是否提議股息及釐定股息金額的時候，董事會會考慮本集團的經營業績、盈利表現、現金流量、財務狀況、未來前景以及對股息支付的法例及監管限制，以及其他董事會認為相關的因素。

雖然董事會將不時檢討上述因素以釐定建議股息，惟無法保證在任何特定期間內將以任何特定金額宣派或支付股息。

On behalf of the board of directors (the "Board") of Tongfang Kontafarma Holdings Limited (the "Company"), I am pleased to present to you the audited annual results of the Company and its subsidiaries (collectively, the "Group") for the year ended 31 December 2021.

### RESULTS

The revenue of the Group for the year ended 31 December 2021 was approximately HK\$961.1 million (2020: approximately HK\$1,009.1 million), representing a decrease of approximately 4.8% as compared to the previous year. The loss for the year of the Group was approximately HK\$4.6 million (2020: approximately HK\$20.1 million). The basic loss per share amounted to approximately HK0.27 cent (2020: approximately HK0.76 cent).

### DIVIDEND

The Board has resolved not to recommend any final dividend for the year ended 31 December 2021 (2020: Nil).

### Dividend Policy

The Company has adopted a dividend policy in December 2018. The Company considers stable and sustainable returns to our shareholders to be its goal and endeavours to maintain the dividend policy to achieve such goal.

In deciding whether to propose a dividend and in determining the dividend amount, the Board would take into account the Group's results of operations, earnings performance, cashflows, financial condition, future prospects, as well as statutory and regulatory restrictions on the payment of dividends, and other factors that the Board may consider relevant.

Whilst the Board will review from time to time for determination on proposed dividend with the above factors taken into account, there can be no assurance that dividends will be declared or paid in any particular amount for any given period.



# 主席報告

## CHAIRMAN'S STATEMENT

### 企業文化與願景

本集團始終秉承「以人為本」的理念，廣納賢德，將四海之能人會於一堂，將員工視作企業之基石，堅持企業內部上下同心，注重上下關懷溝通；有溫度、有靈魂積極發揮員工主觀能动性，不斷擴大團隊凝聚力，實現優勢互補、精誠合作。

在新的發展時代，本集團將著眼於人類大健康的目標，一方面，我們展望國家大健康的局勢，將市場導向作為企業產品研發工作方向的風向標，尋求國民健康利好性；另一方面，我們致力於通過優質服務為全民健康帶來積極影響，為所有利益相關者創造價值。本集團將恪守企業本分職責，助力國民健康道路的新推進，與各方攜手並進，為國民健康之理想砥礪前行。

### 展望

#### 醫藥業務

本集團之醫藥業務在新產品的研發與合作、新合作模式的拓展、新管道及新區域的開拓、新生產線新設施建設等多方面均已制定中長期的發展規劃，聯合多方共同積極推進。與此同時，本著為患者做好藥的初心，公司構築先進的安全生產管理體系，建立嚴格的品質管制標準，搭建健全的醫藥銷售系統，做到研發製藥腳踏實地，研發資料力求真實，為患者健康保駕護航。

### Corporate Culture and Visions

Adhering to the people-oriented philosophy, the Group extensively recruits talents from different fields, regards our staff as the cornerstone of the enterprise, and insists on unity within the enterprise and internal care and communication. By actively putting the subjective mobility of our staff into play with care and soul, the Group continuously enhances team cohesion and realizes complementary advantages and sincere cooperation.

During the new era of development, the Group will focus on the target of universal health. On one hand, we look forward to the national deployment on universal health and orient our product research and development efforts on the market direction to benefit the health of people. On the other hand, we strive to contribute to universal health by offering quality service while create value for all stakeholders. The Group will uphold its corporate responsibilities to pave a new path for promoting health, join hands with various parties and forge ahead for the health of people nationwide.

### OUTLOOK

#### Pharmaceutical Business

For the Group's pharmaceutical business, medium and long-term development plans in terms of, among other things, new product research and development and cooperation, expansion of new cooperation model, exploration of new channels and new regions as well as the construction of new production lines and new facilities have been formulated, which are actively progressing with various parties. Meanwhile, with the intent to produce better pharmaceuticals for patients, the Company has established an advanced safe production management system, strict quality control criteria and comprehensive pharmaceutical sales system. Through practical research and development and production of pharmaceuticals based on truthful research and development data, the Company manages to protect the health of patients.

## 主席報告 CHAIRMAN'S STATEMENT

### 健身業務

經歷此COVID-19疫情後，大眾意識到除疫苗及藥物等醫療措施外，自身的免疫力亦是對抗病毒的重要因素之一。因此，我們相信隨著COVID-19疫情逐步受控，更多人傾向通過運動改善其健康，且越來越多消費者會選擇回歸健身館，令健身行業蓬勃。本集團已做好準備，在迎接即將到來的機會中扮演重要角色。

本集團的健身業務在過去數年已展示其實力及韌性，並將會積極維持。新加坡的疫苗接種計劃進展良好，我們預期當地健身館容納人數及安全距離的限制將會於二零二二年年內獲進一步放寬。假設二零二二年的COVID-19疫情並無大幅反彈令會員人數減少，我們將集中資源於業務復甦及改善會員流失情況，並同時吸納新會員及積極維護現有會員。就此我們對新一年抱持更大信心。

### 致謝

本人謹代表董事會藉此機會感謝各股東、客戶及供應商一直支持本集團，亦謹此代表本集團對董事會各成員及全體員工作出之貢獻致以衷心謝意。

主席  
柴宏杰

二零二二年三月三十日

### Fitness Business

After experiencing the COVID-19 pandemic, people realise that in addition to medical measures, like vaccines and medicines, their own immunity is also one of the essential factors in fighting the virus. Therefore, we believe that as the COVID-19 pandemic will be gradually getting under control, more people tend to improve their health and wellness through exercise and an increasing number of consumers are opting to return to gyms, which will lead to a boom in the fitness business. The Group is well prepared to play a key role to embrace the upcoming opportunity.

The Group's fitness business has demonstrated its strength and resilience through the past years and will proactively keep the good performance. The vaccine rollout in Singapore is well under way, and we expect that the local restrictions on gyms' capacity and safe distancing will be further loosen up during 2022. Assuming there is no major resurgence of COVID-19 pandemic that causes member disruptions in 2022, we will focus our resources on business recovery and reducing loss in membership, while attracting new members as well as former members at the same time. On such regards, we feel more confident about the coming new year.

### APPRECIATION

On behalf of the Board, I would like to take this opportunity to thank our shareholders, customers and suppliers for their continuous support to the Group. I would also like to express the Group's appreciation for the contributions of the members of the Board and all staff.

Chai Hongjie  
Chairman

30 March 2022

## 管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS



截至二零二一年十二月三十一日止年度，本集團主要(i)於中華人民共和國(「中國」)製造及銷售處方藥，包括化學藥及傳統處方中醫藥，及實驗室相關產品；及(ii)經營健身中心及提供健身和健康諮詢服務，並經營特許經營業務以獲得特許權費收入。本集團曾從事水泥業務，即製造及銷售水泥及熟料以及買賣水泥，營運地點為中國山東省及上海市。本集團已於二零二零年十二月三十一日完成出售水泥業務，截至二零二零年十二月三十一日止年度的比較數字已相應列為已終止經營業務。

For the year ended 31 December 2021, the Group was principally engaged in the (i) manufacturing and sales of prescription drugs, including chemical drugs and prescribed traditional Chinese medicines in the People's Republic of China (the "PRC"), and laboratory related products; and (ii) operating of fitness centres and provision of consultation services for fitness and health activities, and operating of franchise business for royalty fee income. The Group used to engage in the cement business, which represents the manufacturing and sales of cement and clinker and trading of cement with operations in Shandong province and Shanghai in the PRC. The Group completed the disposal of the cement business on 21 December 2020, and the comparatives for the year ended 31 December 2020 have been presented as discontinued operation accordingly.

### 財務業績

### FINANCIAL RESULTS

#### 持續經營業務

#### Continuing Operations

截至二零二一年十二月三十一日止年度，本集團之收入及毛利分別約為961.1百萬港元及482.9百萬港元(二零二零年：約1,009.1百萬港元及555.7百萬港元)，較去年分別減少約4.8%及13.1%。本集團截至二零二一年十二月三十一日止年度之虧損淨額約為4.6百萬港元(二零二零年：約20.1百萬港元)，較去年減少虧損約15.5百萬港元。每股基本虧損約為0.27港仙(二零二零年：約0.76港仙)。

For the year ended 31 December 2021, the Group's revenue and gross profit of approximately HK\$961.1 million and HK\$482.9 million (2020: approximately HK\$1,009.1 million and HK\$555.7 million) decreased by approximately 4.8% and 13.1% respectively against last year. The net loss of the Group for the year ended 31 December 2021 was approximately HK\$4.6 million (2020: approximately HK\$20.1 million), representing a decrease in loss by approximately HK\$15.5 million as compared to the previous year. The basic loss per share amounted to approximately HK0.27 cent (2020: approximately HK0.76 cent).



## 管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS



同方藥業集團有限公司廠區 • Production plant of Tongfang Pharmaceutical Group Co., Ltd.\*

本集團收入及毛利減少之主因如下：

- 在醫藥業務分部方面，COVID-19疫情的擴散於中國內地得到有效控制及壓止，在不同方面為各附屬公司帶來影響。重慶康樂製藥有限公司（「重慶康樂」）製造的原料藥（「原料藥」）磷酸氯喹供不應求的局面在二零二一年已有所緩解，致其收入及毛利有所回落，而其他醫藥業務附屬公司（例如以製造及銷售中醫藥產品為主的陝西紫光辰濟藥業有限公司（「陝西辰濟」）以及銷售實驗室相關產品的斯貝福（北京）生物技術有限公司（「斯貝福」）的收入及毛利亦已逐步回升，在一定程度上減輕了重慶康樂收入及毛利下跌的影響；及
- 在健身業務分部方面，由於COVID-19疫情於二零二一年第二季在新加坡及台灣爆發，此兩個地區的健身中心需要分別停業約十周及九周，導致健身業務分部毛利下跌。

The decrease in the Group's revenue and gross profit was mainly attributable to the following reasons:

- In the pharmaceutical business segment, the effective control to combat the spread of COVID-19 pandemic in Mainland China has impact on the subsidiaries in different manners. The excess demand of the active pharmaceutical ingredients ("API") Chloroquine Phosphate manufactured by Chongqing Kangle Pharmaceutical Co., Ltd.\* (重慶康樂製藥有限公司) ("Chongqing Kangle") has slowed down in 2021, which resulted in the decline in Chongqing Kangle's revenue and gross profit, while the revenue and gross profit from other pharmaceutical business subsidiaries, such as Shaanxi Unisplendour Life Care Pharmaceutical Co., Ltd.\* (陝西紫光辰濟藥業有限公司) ("Shaanxi Life Care"), which mainly focuses on the manufacturing and sales of Chinese medicine products, and SPF (Beijing) Biotechnology Co., Ltd.\* (斯貝福(北京)生物技術有限公司) ("SPF"), which mainly focuses on the sales of laboratory related products, have also gradually recovered, which alleviated the impact of the decrease in revenue and gross profit in Chongqing Kangle to a certain extent; and
- In the fitness business segment, due to the outbreak of the COVID-19 pandemic in the second quarter of 2021 in Singapore and Taiwan, the operation of the fitness centres in these two regions were suspended for approximately 10 weeks and 9 weeks respectively, leading to the decrease in the gross profit in the fitness business segment.

## 管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS



同方藥業集團有限公司廠區固體車間粉碎崗位 • Comminution position in the solid workshop of the production plant of Tongfang Pharmaceutical Group Co., Ltd\*

虧損淨額減少主要歸因於出售 Apros Therapeutics, Inc. (「Apros」)(本公司一間附屬公司) 錄得收益約51.4百萬港元，該收益抵消了本集團(i)毛利減少；(ii)健身業務中應收款項的預期信貸虧損及商譽的一次性減值；及(iii)因COVID-19疫情於二零二一年第二季在新加坡及台灣爆發，此兩個地區的健身中心需要分別停業約十周及九周而導致健身業務分部的分部虧損增加。

### 已終止經營業務

本集團已於二零二零年十二月三十一日完成出售水泥業務，截至二零二零年十二月三十一日止年度的比較數字已相應列為已終止經營業務。

The decrease in net loss was mainly attributable to the gain of approximately HK\$51.4 million from the disposal of a subsidiary of the Company, Apros Therapeutics, Inc. (“Apros”), which offset the Group’s (i) decrease in gross profit; (ii) expected credit loss on receivables and one-off impairment on goodwill in the fitness business; and (iii) increase in segment loss in the fitness business segment resulting from the suspension of operation of our fitness centres in Singapore and Taiwan for approximately 10 weeks and 9 weeks respectively due to the outbreak of the COVID-19 pandemic in the second quarter of 2021 in these two regions.

### Discontinued Operation

The Group has completed the disposal of its cement business on 21 December 2020, and the comparatives for the year ended 31 December 2020 have been presented as discontinued operation accordingly.



## 管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS



同方藥業集團有限公司廠區質量部檢驗崗位 • Inspection position of the Quality Department in the production plant of Tongfang Pharmaceutical Group Co., Ltd\*



同方藥業集團有限公司半固體車間泡罩機 • Blister machine in the semi-solid workshop of Tongfang Pharmaceutical Group Co., Ltd\*

### 業務回顧

#### 持續經營業務

##### 醫藥業務

二零二一年，隨著中國政府採取了強而有力的COVID-19疫情防控措施，各行各業包括醫藥行業，雖然偶爾受到局部地區COVID-19疫情間歇性反彈影響，但總體風險可控，經營已逐漸達到或接近COVID-19疫情前水平，並受惠於醫院門診量陸續回升，物流順暢，使經營業務的人力、原材料等物資相對充足。另一方面，中國內地醫療體制逐漸深入改革，國家集中採購制度有序推進，越來越多的醫藥及醫療產品被納入集中採購目錄。同時，很多新上市的藥物也第一時間被納入醫保，醫藥行業的競爭格局正在逐漸產生變化。

### BUSINESS REVIEW

#### Continuing Operations

##### Pharmaceutical Business

In 2021, as the PRC government took solid and effective measures to prevent and control COVID-19 pandemic, though occasionally affected by the intermittent surges of COVID-19 pandemic in some regions, the overall risks faced by various industries, including the pharmaceutical industry, were under control. Operation has gradually returned to a level approaching or close to pre-COVID-19 pandemic period. Benefitted by the successive rebound of the number of outpatients in hospital and smooth logistics, resources in terms of staff and raw materials were relatively abundant for operating business. The other aspect is the gradual progression of medical system reform in Mainland China and orderly implementation of national centralized procurement system, resulting in more and more pharmaceuticals and medical products being included into the centralized procurement catalogue. Meanwhile, with the immediate coverage of increasing number of newly launched pharmaceuticals into the medical insurance, the competition landscape of the pharmaceutical industry has gradually changed.



## 管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS



同方藥業集團有限公司半固體車間燈檢崗位 • Light inspection unit in the semi-solid workshop of Tongfang Pharmaceutical Group Co., Ltd\*



同方藥業集團有限公司抗腫瘤車間包衣機 • Coating machine in the anti-tumor workshop of Tongfang Pharmaceutical Group Co., Ltd\*

### 1. 同方藥業集團有限公司 (「同方藥業」)

同方藥業主要從事化學仿製藥的生產及銷售，在北京市延慶區擁有三萬平方米的製劑車間，主打產品均為處方用藥，治療領域主要包括局部麻醉用藥和婦科用藥。二零二一年錄得收入人民幣329.6百萬元(二零二零年：人民幣339.9百萬元)，同比下降3.0%；二零二一年錄得毛利人民幣294.9百萬元(二零二零年：人民幣312.6百萬元)，同比下降5.7%。

二零二一年，同方藥業主打產品的其中一名原料供應商因局部COVID-19疫情爆發及其工廠進行翻新而未能按時供貨，雖然同方藥業立即啟用備選供應商，但由於其產能有限，致使相應產品銷售受到一定程度影響。同方藥業及時調整策略，聚焦資源在其他主要產品上及加大市場推廣力度，在一定程度上有利於緩解個別主打產品銷售下降的影響。此外，同方藥業積極開拓新興領域市場，大力推廣優暢康系列益生菌固體飲料以及有助生殖健康的精優能系列固體飲料等產品，有效運用新媒體、自媒體等新興營銷渠道，取得了較為理想的成果，為未來可持續發展奠定了良好的基礎。

### 1. *Tongfang Pharmaceutical Group Co., Ltd\** (同方藥業集團有限公司) (“*Tongfang Pharmaceutical*”)

Tongfang Pharmaceutical is principally engaged in the production and sales of chemical generic drugs. It has a preparation workshop covering 30,000 square meters in Yanqing District, Beijing. Its key products are prescription drugs and its therapeutic areas mainly include drugs for local anesthesia and gynecological purposes. In 2021, its revenue amounted to RMB329.6 million (2020: RMB339.9 million), representing a decrease of 3.0%; gross profit amounted to RMB294.9 million in 2021 (2020: RMB312.6 million), representing a drop of 5.7% as compared to last year.

In 2021, one of the raw material suppliers of Tongfang Pharmaceutical's major products failed to make delivery on a timely basis due to the outbreak of COVID-19 pandemic in some regions and the factory renovation. Even though Tongfang Pharmaceutical immediately ordered from reserve suppliers, their limited production capacity has affected the sales of the respective products to a certain extent. Benefitted from the timely adjustment of its strategy, Tongfang Pharmaceutical concentrated its resources on the other major products and strengthened its marketing efforts, thereby alleviating the influence of sales decline of individual major products to a certain extent. Besides, Tongfang Pharmaceutical proactively explored emerging markets by focusing on the promotion of products such as UCAN probiotic solid beverages and Vigor solid beverages for reproductive health. With deployment in new marketing channels such as new media and self-media, Tongfang Pharmaceutical has achieved relatively promising results and laid a solid foundation for sustainable development in the future.

## 管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS



### 2. 陝西辰濟

陝西辰濟二零二一年錄得收入人民幣66.6百萬元(二零二零年:人民幣54.4百萬元), 同比增長22.4%; 二零二一年錄得毛利人民幣31.1百萬元(二零二零年:人民幣23.2百萬元), 同比增長34.1%。

陝西辰濟的營運在二零二零年受COVID-19疫情影響較大, 二零二一年其通過多項應對措施, 改善不利局面, 逐漸恢復到COVID-19疫情前經營水平。同時陝西辰濟還制定了長期發展規劃。陝西辰濟的全資附屬公司陝西紫光高新藥業有限公司正在中國陝西省寶雞市高新技術產業開發區新建生產基地, 目前該項目正在全力推進, 力爭早日解決限制陝西辰濟發展的產能問題, 以最大限度盤活現有資源, 為本公司股東創造更大價值。



### 2. Shaanxi Life Care

In 2021, Shaanxi Life Care recorded revenue of RMB66.6 million (2020: RMB54.4 million), representing a growth of 22.4% from the corresponding period of last year, and recorded a gross profit of RMB31.1 million in 2021 (2020: RMB23.2 million), representing a growth of 34.1% from last year.

Shaanxi Life Care's operation was severely affected by the COVID-19 pandemic in 2020. In 2021, through various responsive measures, Shaanxi Life Care has made a turnaround from the adverse environment and gradually resumed to the same operation level prior to the COVID-19 pandemic. At the same time, Shaanxi Life Care has also formulated its long-term development plan. Shaanxi Unisplendour Hi-tech Pharmaceutical Co., Ltd.\* (陝西紫光高新藥業有限公司), a wholly-owned subsidiary of Shaanxi Life Care, has been building its new production base in the hi-tech industrial development area in Baoji, Shaanxi Province, China. Currently, all efforts are made in the construction project, which targets to solve the production capacity issue that restricts the development of Shaanxi Life Care. The existing resources will be revitalized to the maximum extent for creating higher value for shareholders of the Company.



## 管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS



陝西紫光辰濟藥業有限公司廠區 • Production plant of Shaanxi Unisplendour Life Care Pharmaceutical Co., Ltd.\*

### 3. 重慶康樂

重慶康樂二零二一年錄得收入人民幣145.2百萬元(二零二零年:人民幣281.2百萬元), 同比減少48.4%; 二零二一年錄得毛利人民幣47.8百萬元(二零二零年:人民幣158.3百萬元), 同比減少69.8%。

隨著COVID-19疫情於全球及中國內地得到有效控制, 重慶康樂相關原料藥的價格和供應量已逐漸回落平穩區間, 二零二零年重慶康樂製造的磷酸氯喹原料藥供不應求帶來的正向效應在一定程度上得到了延續, 二零二一年收入及毛利水準對比COVID-19疫情前的狀態均有所增長。

### 4. 斯貝福

斯貝福二零二一年錄得收入人民幣132.3百萬元(二零二零年:人民幣87.9百萬元), 同比增長50.5%; 二零二一年錄得毛利人民幣70.1百萬元(二零二零年:人民幣36.2百萬元), 同比增長93.6%。

### 3. Chongqing Kangle

Chongqing Kangle recorded revenue of RMB145.2 million in 2021 (2020: RMB281.2 million), representing a decrease of 48.4% as compared with last year; and recorded gross profit for 2021 of RMB47.8 million (2020: RMB158.3 million), representing a decrease of 69.8% as compared with last year.

With the effective control of the global COVID-19 pandemic and the COVID-19 pandemic in Mainland China, the price and supply of related API of Chongqing Kangle have gradually dropped to a stable range, while the positive effect brought by the massive demand of the API Chloroquine Phosphate manufactured by Chongqing Kangle in 2020 has continued to a certain extent. In 2021, the revenue and profit level of Chongqing Kangle have both increased as compared to the status of those prior to the COVID-19 pandemic.

### 4. SPF

SPF recorded revenue of RMB132.3 million in 2021 (2020: RMB87.9 million), representing a growth of 50.5% as compared with last year, and recorded gross profit of RMB70.1 million in 2021 (2020: RMB36.2 million), representing a growth of 93.6% as compared with last year.

## 管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

斯貝福的上述收入及毛利增加乃由於研發新藥的需求不斷增加，以及中國內地大量生產COVID-19疫苗所致。然而，斯貝福持續觀察到行業競爭日趨激烈，且預期其將無可避免地於日後需要面臨來自競爭對手的持續壓力，繼而迫使斯貝福以更具競爭力的價格進行銷售。為在高度競爭市場下維持市場份額及尋求業務發展，斯貝福的資金壓力已逐步顯現，並成為主要限制性因素。

The aforesaid growth in the revenue and gross profit of SPF was mainly due to the increasing demand for research and development of new drugs as well as the mass production of COVID-19 vaccines in Mainland China. However, SPF continues to observe increasingly intense industry competition and it is expected that SPF will inevitably need to encounter the continuing pressure from competitors in the future, which will compel SPF to offer more competitive prices to its customers. In order to sustain the market share and pursue business development under the highly competitive market, SPF's capital pressure has gradually emerged and became the main constraint factor.

### 5. Apros

於二零二一年十月二十二日，本公司之全資附屬公司同方康泰資本、瑞杰集團有限公司及本公司（作為同方康泰資本之擔保人）訂立買賣協議，據此向瑞杰集團有限公司出售同方康泰資本所持有之Apros已發行股本的79.83%。該交易已於二零二一年十一月二十五日完成。於完成後，Apros不再為本公司之附屬公司，本集團不再於Apros中擁有任何權益，而Apros之財務業績其後將不再於本集團之財務報表綜合入賬。交易詳情分別載於本公司日期為二零二一年十月二十二日之公告及本公司日期為二零二一年十一月十八日之通函。

### 5. Apros

On 22 October 2021, Tongfang Konta Capital, L.P., a wholly-owned subsidiary of the Company, Swiss Talent Group Limited (瑞杰集團有限公司) and the Company (as the guarantor of Tongfang Konta Capital, L.P.) entered into a sale and purchase agreement, pursuant to which approximately 79.83% of the issued share capital of Apros held by Tongfang Konta Capital, L.P. was sold to Swiss Talent Group Limited. The transaction was completed on 25 November 2021. Upon completion, Apros ceased to be a subsidiary of the Company, and the Group ceased to own any interests in Apros, therefore the financial results of Apros were no longer consolidated into the financial statements of the Group. For details of the transaction, please refer to the announcement of the Company dated 22 October 2021 and the circular of the Company dated 18 November 2021, respectively.



位於中心商業區核心Change Alley Mall的Urban Den •  
Urban Den at Change Alley Mall, located in the heart of  
the Central Business District



True Fitness位於HarbourFront Centre 13樓，飽覽聖淘沙島美景 •  
True Fitness at HarbourFront Centre, located on Level 13 boasts an  
impressive view of Sentosa Island



## 管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

### 健身業務

本集團健身業務截至二零二一年十二月三十一日止年度之收入約為161.3百萬港元，其中包括特許權費收入約37.8百萬港元，較截至二零二零年十二月三十一日止年度確認之收入187.7百萬港元(包括特許權費收入約53.5百萬港元)減少約14.1%。截至二零二一年十二月三十一日止年度淨虧損約為26.4百萬港元(二零二零年：約12.9百萬港元)。

本集團健身業務於二零二一年的收入減少及淨虧損增加乃主要由於台灣當地自二零二一年五月起受到COVID-19疫情打擊使特許權費收入減少約15.7百萬港元。根據當地機關的規定，台灣所有健身會所均強制於二零二一年五月至七月期間關閉，而直至二零二一年下半年COVID-19疫情所帶來的影響尚未完全消失。本集團之健身業務撇除特許權費收入減少的影響，由於採取有效成本控制措施，新加坡健身會所業務的淨虧損於二零二一年收窄約2.2百萬港元。

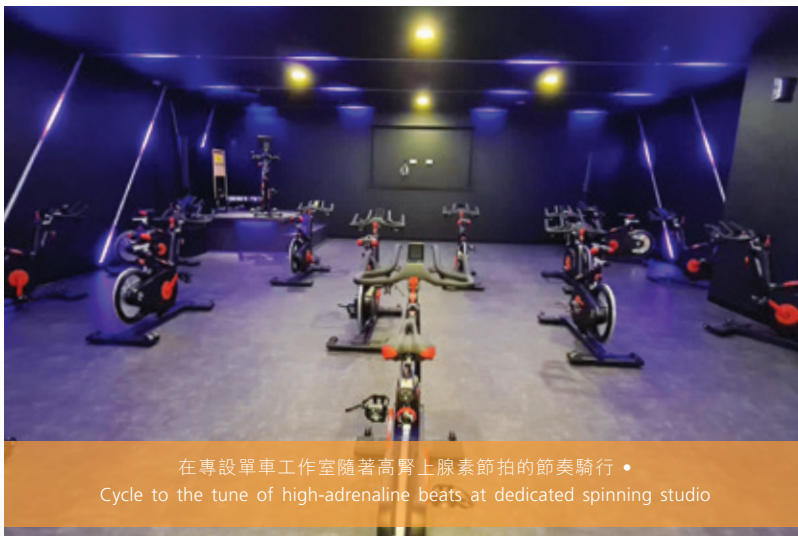
年內，本集團健身業務在新加坡有約19,000名活躍會員。由於COVID-19疫情，我們於年內的流失率有所上升，所有會所的會員人數均較COVID-19疫情前時期有所減少，特別是部分位於中心商業區的會所。我們已於整個年度採取多項措施，確保本集團的健身業務可渡過時艱。值得注意的是，本集團的健身會所未有因COVID-19疫情而永久關閉，而有關成果有賴本集團員工及管理層的努力、供應商及客戶的信任以及當地政府的財務支援。

### Fitness Business

The revenue of the Group's fitness business for the year ended 31 December 2021 was approximately HK\$161.3 million (including royalty fee income of approximately HK\$37.8 million), representing a decrease of approximately 14.1% as compared to HK\$187.7 million (including royalty fee income of approximately HK\$53.5 million) recognised in the year ended 31 December 2020. The net loss for the year ended 31 December 2021 was approximately HK\$26.4 million (2020: approximately HK\$12.9 million).

The drop in revenue and increase in net loss of the Group's fitness business in 2021 are primarily due to the decrease in royalty fee income of approximately HK\$15.7 million from Taiwan, which was affected by COVID-19 pandemic since May 2021. According to the local authority's requirements, all the fitness clubs in Taiwan were forced to close between May and July 2021, and the impact of COVID-19 pandemic has not fully diminished until the second half of 2021. Excluding the impact of lower royalty fee income for the Group's fitness business, the net loss from our fitness club business in Singapore was narrowed in 2021 by approximately HK\$2.2 million as a result of effective cost control measures adopted.

The Group's fitness business in Singapore has approximately 19,000 active members for the year. We suffered a higher churn rate during the year as a result of COVID-19 pandemic, and all our clubs have lower membership levels comparing with pre-COVID-19 pandemic period, especially for some of the clubs located in the central business district. We have taken various measures throughout the year to ensure that the Group's fitness business can endure the period of hardship and it is noteworthy that no fitness club of the Group was permanently closed due to the COVID-19 pandemic. Such achievement is attributable to the endeavors of the staff and management of the Group, the trust of our suppliers and customers as well as the local government's financial support.



在專設單車工作室隨著高腎上腺素節拍的節奏騎行 •  
Cycle to the tune of high-adrenaline beats at dedicated spinning studio



我們的品牌榮獲「Expat Living  
讀者選擇獎 2021年度之最佳瑜伽會所金獎」 •  
Our brand be awarded with the  
“Expat Living Readers' Choice Awards 2021 —  
Best Yoga Studio Gold Winner”

## 管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

我們密切留意市場趨勢，相應調整營運策略。年內，我們推出名為「Urban Den」的新品牌，成功重新塑造兩間新加坡會所的品牌。其中一間會所轉為精品健身館，吸引及集中於喜歡強度訓練及講究健美的會員。另一間會所則轉為高強度間歇訓練（「HIIT」）群體運動工作室，除會員收入以外，亦刺激付款課程收入。

本集團健身業務仍然將客戶體驗視為重中之重，於二零二一年運用先進科技進一步加強客戶體驗。年內，我們推出應用程式預訂的無接觸進場，備受會員歡迎。我們將繼續投放資源及加強科技能力，而二零二二年的主要發展為更新我們的網站及升級現有專有程式。我們對科技團隊的實力充滿信心，而其創新將於未來年度繼續推動在此領域的競爭優勢。

我們亦已把握機會檢討會員價值定位，確保未來的產品在COVID-19疫情後時期更能以客戶為本。另外，我們及聯營公司將我們營運所在兩個地區的產品一致性利益最大化，通過推出60分鐘HIIT課程等招牌群體運動優惠，強化本集團整體的品牌形象。

We monitor market trend closely and adjust operation strategy accordingly. During the year, we have launched a new brand named "Urban Den" and successfully rebranded two clubs in Singapore. One was converted into a boutique gym to attract and focus on like-minded members who enjoy strength trainings and want to achieve aesthetic fitness. The other one was converted into a high intensity interval training ("HIIT") group exercise studio to boost the revenue from paid classes in addition to membership income.

The Group's fitness business keeps placing customer experience as top priority all the time. In 2021, we went further by adopting advanced technology. Contactless entry using our APP booking was introduced during the year, which has been well received by the members. We will continue to invest in and enhance our technology capability. The key development for 2022 in this area is to refresh our website and to upgrade our existing proprietary APP. We are confident that the strength of our technology team and their innovation will continue to drive competitive edges in this area over the coming years.

We have also taken the opportunity to review our member value proposition to ensure that our future products will be even more customer oriented in the post-COVID-19 pandemic era. Not only we will maximize the benefits of product consistency across the two regions where we and our associate operate, we will also enhance the Group's overall brand image through the launch of signature group exercise offer across the business, such as for the 60-min HIIT class.



位於Income @ Tampines Junction的True Fitness，自二零一二年一月以來一直服務居於東區的會員 • True Fitness at Income @ Tampines Junction, serves members residing in the East since January 2012



## 管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS



陝西辰濟獲認定為「寶雞老字號」  
Shaanxi Life Care be recognized as "Baoji Time-honored Brand"



陝西辰濟獲頒發「發明專利證書」  
Shaanxi Life Care be awarded with "PRC Patent Certificate\*"

同方藥業獲認定為「北京市「專精特新」中小企業」  
Tongfang Pharmaceutical be recognized as "Beijing Specialised, Special and New Small and Medium Enterprises\*\*"



同方藥業獲認定為「首都文明單位」  
Tongfang Pharmaceutical be recognized as "Capital Civilization Unit\*\*"



同方藥業獲認定為「北京市企業創新信用領跑企業」  
Tongfang Pharmaceutical be recognized as "Beijing Enterprise Innovation Credit Leading Enterprise\*\*"



陝西辰濟獲「全國模範職工之家」榮譽  
Shaanxi Life Care be recognized the honor of "National Model Home for Workers"



同方藥業獲認定為「北京市企業技術中心」  
Tongfang Pharmaceutical be recognized as "Beijing Enterprise Technology Center"



同方藥業獲認定為「安全生產標準化三級企業」  
Tongfang Pharmaceutical be recognized as "Safety Production Standardization Level Three Enterprise\*\*"



## 管理層討論及分析

# MANAGEMENT DISCUSSION AND ANALYSIS

### 財務回顧

#### 流動資金及融資

本集團於截至二零二一年十二月三十一日止年度之資本開支、日常經營及投資主要由其經營所得現金、來自主要往來銀行及一間中介控股公司之貸款提供資金。

於二零二一年十二月三十一日，本集團持有銀行結餘及現金儲備約174.2百萬港元(二零二零年：約165.8百萬港元)，包括現金及現金等價物約168.0百萬港元(二零二零年：約165.8百萬港元)及受限制銀行存款約6.2百萬港元(二零二零年：無)。

於二零二一年十二月三十一日，本集團須於一年內償還之未償還借貸約226.7百萬港元，另有約17.1百萬港元之未償還借貸須於一年後償還(二零二零年：約167.6百萬港元及29.2百萬港元)。本集團之未償還借貸中，有82.9%以人民幣(「人民幣」)計值，17.1%則以新加坡元(「新加坡元」)計值。本集團之所有未償還借貸均按固定利率計息。

於二零二一年十二月三十一日，本集團的資產負債比率(借貸總額除以總資產)如下：

### FINANCIAL REVIEW

#### Liquidity and Financing

The Group's capital expenditure, daily operations and investments during the year ended 31 December 2021 were mainly funded by cash generated from its operations, loans from principal bankers and an intermediate holding company.

As at 31 December 2021, the Group maintained bank balances and cash reserves of approximately HK\$174.2 million (2020: approximately HK\$165.8 million), including cash and cash equivalents of approximately HK\$168.0 million (2020: approximately HK\$165.8 million) and restricted bank deposits of approximately HK\$6.2 million (2020: Nil).

As at 31 December 2021, the Group had outstanding borrowings repayable within one year of approximately HK\$226.7 million and outstanding borrowings repayable after one year of approximately HK\$17.1 million (2020: approximately HK\$167.6 million and HK\$29.2 million). 82.9% of the Group's outstanding borrowings were denominated in Renminbi ("RMB") and 17.1% in Singapore dollars ("SGD"). All of the Group's outstanding borrowings were charged at fixed rates.

The gearing ratio (total borrowings over total assets) of the Group as at 31 December 2021 was as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
借貸總額	Total borrowings	243,802	196,777
總資產	Total assets	2,558,775	2,542,284
資產負債比率	Gearing ratio	9.5%	7.7%

#### 財務管理及政策

本集團之財務政策旨在令本集團面對之財務風險減至最低。本集團之政策為不參與投機性之衍生金融交易，亦不會將流動資金投資於高風險金融產品。

#### Financial Management and Policy

The Group's financial policy aims at minimising the Group's financial risk exposure. Our policy is not to engage in speculative derivative financial transactions and not to invest current capital in financial products with significant risks.

## 管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

### 外匯波動風險

本集團之業務主要位於中國及新加坡，其大多數交易、相關營運資金及借貸以人民幣、新加坡元、美元（「美元」）及港元計值。本集團密切監控有關外匯風險，並將於需要時考慮對沖重大貨幣風險。然而，由於本集團之綜合財務報表以港元呈列，而港元有別於其功能貨幣，故本集團無可避免地面對因將賬目換算為呈列貨幣而產生之外匯風險（不論正面或負面）。

### 資產抵押

於二零二一年十二月三十一日，本集團之銀行借貸167,046,000港元（二零二零年：104,364,000港元）及租賃負債4,776,000港元（二零二零年：6,169,000港元）已以下列項目作抵押：

### Risk of Foreign Exchange Fluctuation

The Group's operations are mainly located in the PRC and Singapore and most of its transactions, related working capital and borrowings are denominated in RMB, SGD, United States dollar ("US\$") and HK\$. The Group closely monitors such foreign exchange exposure and will consider hedging significant currency exposure if necessary. However, since the Group's consolidated financial statements are presented in HK\$ which is different from its functional currency, the Group would inevitably face foreign exchange exposure, whether positive or negative, arising from translating the accounts to its presentation currency.

### Pledge of Assets

As at 31 December 2021, the Group's bank borrowings of HK\$167,046,000 (2020: HK\$104,364,000) and lease liabilities of HK\$4,776,000 (2020: HK\$6,169,000) were secured by the following:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
樓宇及建築物	Buildings and structures	98,586	41,775
使用權資產	Right-of-use assets	24,563	24,320
應收貿易款項	Trade receivables	20,123	30,827
銀行結餘	Bank balance	889	1,552
		<b>144,161</b>	98,474

## 管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

### 重大資本承擔及投資

本集團有以下資本承擔：

### Material Capital Commitments and Investments

The Group had the following capital commitments:

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
已訂約但未於綜合財務報表撥備之資本承擔：		
— 購置物業、廠房及設備	118,572	14,589

### 僱員

於二零二一年十二月三十一日，本集團有1,305名(二零二零年：1,221名)員工。本集團之一貫政策為提供具競爭力之薪酬待遇，並按僱員表現發放薪金及花紅獎勵。此外，根據本公司之購股權計劃(已於二零二二年一月十七日屆滿)及股份獎勵計劃各自之條款，合資格僱員或可分別獲授購股權及獎勵股份。該等計劃旨在激勵選定僱員為本集團作出貢獻，及讓本集團可招聘及挽留具有卓越才幹之僱員，以及吸納及挽留對本集團而言屬寶貴之人力資源。

\* 僅供識別

### EMPLOYEES

As at 31 December 2021, the Group had 1,305 (2020: 1,221) employees. The Group maintains a policy of paying competitive remuneration packages, and employees are also rewarded salary and bonus on a performance related basis. In addition, share options and awarded shares may be granted to eligible employees pursuant to the terms of the share option scheme (which was expired on 17 January 2022) and the share award scheme of the Company, respectively. The purpose of the schemes is to provide incentives to the selected employees to contribute to the Group and to enable the Group to recruit and retain high-calibre employees, and attract and retain human resources that are valuable to the Group.

\* For identification purpose only



## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治的整體方針、策略、匯報範圍及匯報原則

#### 關於本報告

本環境、社會及管治報告(「本報告」)旨在闡述同方康泰產業集團有限公司(「本公司」)及其附屬公司(「本集團」、「集團」或「我們」)在履行環境與社會責任方面的制度建設和績效表現，並同時刊載於香港聯合交易所有限公司(「聯交所」)(<https://www.hkexnews.hk>)及本公司(<https://www.tfkf.com.hk>)各自的網站。

#### 匯報範圍

本報告涵蓋二零二一年一月一日至二零二一年十二月三十一日的報告期間(「報告期間」)，根據聯交所證券上市規則(「上市規則」)附錄二十七所載的《環境、社會及管治報告指引》(「環境、社會及管治報告指引」)作相關披露。本公司董事會(「董事會」)認為，我們於截至二零二一年十二月三十一日止年度已遵守環境、社會及管治報告指引載列的強制披露規定及「不遵守就解釋」條文。

本報告現時的範圍涵蓋本集團的主營業務，包括(1)在中華人民共和國(「中國」)製造及銷售處方藥，包括化學藥及傳統處方中醫藥，及實驗室相關產品(「醫藥業務」)；及(2)在新加坡和台灣經營健身中心及提供健身和健康諮詢服務，並經營特許經營業務以獲得特許權費收入(「健身業務」)。由於水泥業務已於二零二零年完成出售，而醫藥業務部分附屬公司，包括北京華控健康科技有限公司及西藏林芝市醫藥有限公司均無實際營運，Apros Therapeutics, Inc.於二零二一年期間已出售，故上述附屬公司於本報告期間的相關環境、社會及管治數據及資料並不涵蓋在本報告作披露。而香港辦公室由於不涉及任何對本集團生產/提供服務的重大業務，因此亦不涵蓋在二零二零年及二零二一年環境、社會及管治報告的匯報範圍內。

### OVERALL APPROACH, STRATEGY, REPORTING SCOPE AND REPORTING PRINCIPLES OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE

#### About this Report

This Environmental, Social and Governance Report (the "Report") aims to illustrate the system establishment and performance of Tongfang Kontafarma Holdings Limited (the "Company") and its subsidiaries (the "Group" or "we") in fulfilling its environmental and social responsibilities, and is also published on the respective websites of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (<https://www.hkexnews.hk>) and the Company (<http://www.tfkf.com.hk>).

#### Reporting Scope

This Report covers the reporting period from 1 January 2021 to 31 December 2021 (the "Reporting Period") and makes relevant disclosures in accordance with the Environmental, Social and Governance Reporting Guide (the "ESG Reporting Guide") as set out in Appendix 27 to the Rules Governing the Listing of Securities (the "Listing Rules") of the Stock Exchange. The board of directors (the "Board") of the Company considers that we have complied with the mandatory disclosure requirements and the "comply or explain" provisions as set out in the ESG Reporting Guide for the year ended 31 December 2021.

The current scope of this Report covers the Group's principal businesses, including (1) the manufacturing and sales of prescription drugs, including chemical drugs and prescribed traditional Chinese medicine, and laboratory related products in the People's Republic of China (the "PRC") (the "Pharmaceutical Business"); and (2) the operation of fitness centres and provision of consultation services for fitness and health activities in Singapore and Taiwan, and the operation of franchise business for royalty fee income (the "Fitness Business"). As the disposal of the cement business was completed in 2020, and certain subsidiaries of the Pharmaceutical Business, including Beijing Huakong Health Technology Co., Ltd.\* (北京華控健康科技有限公司) and Tibet Linzhi Pharmaceutical Co., Ltd.\* (西藏林芝市醫藥有限公司) had no actual operation and Apros Therapeutics, Inc. had been disposed during the year of 2021, the relevant ESG data and information during the Reporting Period of the above subsidiaries are not included for disclosure in this Report. In addition, as the Hong Kong office does not involve any significant business of production/provision of services to the Group, it is also not included in the reporting scope of the Environmental, Social and Governance Report for the year of 2020 and 2021.

## 環境、社會及管治報告

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

本報告概述我們於報告期間的環境、社會及管治表現，並涵蓋我們於報告期間就環保、減排、安全工作場所、員工培訓及演練、供應鏈管理及社區投資與參與制訂的管理政策、機制及措施。我們充分致力於以符合經濟、社會及環境可持續發展之方式經營，同時兼顧各持份者之利益，並為社會帶來正面影響。

### 匯報原則

本報告遵循環境、社會及管治報告指引編寫，並按照以下四項匯報原則——重要性、量化、平衡及一致性，作為編寫報告的基礎。

**重要性：**我們已透過重要性評估問卷收集及檢閱內部管理層及持份者的意見，以識別本集團環境、社會及管治事宜及評估該等事宜之相關性及重要性，藉此釐定編製及核實環境、社會及管治報告之匯報範圍及所需資料。

**量化：**於本報告中披露的環境、社會及管治之關鍵績效指標乃獲量化數據及可計量標準支持。有適用的情況下，所有已套用之適用數據、計算工具、方法、參考資料及換算因數之處均於呈列排放數據時披露。

**平衡：**本報告對集團環境、社會及管治的政策及績效，進行了完整、公正、清晰及具比較性的概述。

**一致性：**為方便持份者比較本集團各年度之環境、社會及管治表現，於編製本報告時在合理情況下使用相同之匯報及計算方法，並詳細列明於相關部分之方法中出現之重大變動。本集團亦會於報告相應內容中加入注解，以標示任何可能影響與過往報告作比較的變更。

This Report summarises our ESG performance during the Reporting Period, and covers our management policies, mechanisms and measures for environmental protection, emission reduction, safe workplace, staff training and drills, supply chain management and community investment and engagement during the Reporting Period. We are fully committed to operating in a manner that is economically, socially and environmentally sustainable while balancing the interests of our stakeholders and bringing positive impacts to the society.

### Reporting Principles

This report is prepared in accordance with the ESG Reporting Guide and based on the following four reporting principles — materiality, quantitative, balance and consistency.

**Materiality:** We have collected, through the materiality assessment questionnaires, and reviewed the views of internal management and stakeholders to identify the Group's ESG issues and assess their relevance and materiality, so as to determine the reporting scope and the required information for the preparation and verification of the ESG Report.

**Quantitative:** The ESG key performance indicators disclosed in this Report are supported by quantitative data and measurable criteria. The sources of all applicable data, calculation tools, methodologies, references and conversion factors used are disclosed in the presentation of emission data, where applicable.

**Balance:** This Report provides a complete, fair, clear and comparable overview of the Group's ESG policies and performance.

**Consistency:** To facilitate stakeholders' comparisons of the ESG performance of the Group from year to year, the same reporting and calculation methodologies are used as reasonably practicable in the preparation of this Report and material changes in the methodologies are set out in the relevant sections in detail. The Group will also add a note in the corresponding contents of the report to indicate any changes that may affect the comparison with previous reports.



# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 管治架構

本集團深知環境、社會及管治對企業的可持續發展至關重要。本集團已制定一個環境、社會及管治管理框架，清楚界定責任，確保能自上而下有效實施環境、社會及管治政策。董事會負責監督集團環境、社會及管治政策的有效實施，包括決定本集團整體環境、社會及管治方案、瞭解及控制與環境、社會及管治相關之風險，以及監督及帶領董事會執行委員會（「執行委員會」）、管理層及相關職能部門制定及實施相關政策及措施，下達方針至管理層進行監察環境、社會及管治風險管理及內部監控系統之有效性並定期檢討相關績效及目標的進展。環境、社會及管治報告的編製工作均由董事會審批及監督及為其訂立方針，而工作小組將根據董事會及執行委員會的指示方針負責環境、社會及管治報告的具體編製工作。

本集團已建立環境、社會及管治的管治架構，並在日常工作中貫徹可持續發展理念。該架構由三個部分組成：

決策層（董事會）、組織層（執行委員會、管理層）及執行層（工作小組、職能部門、集團附屬公司），分別負責不同的環境、社會及管治職能和工作。

#### 董事會負責：

- 制定環境、社會及管治管理框架、方針、策略、優次及目標；
- 監督集團整體之環境、社會及管治風險及其相關目標，並檢討相關進度及表現；
- 確保設立合適及有效之環境、社會及管治風險管理及內部控制系統；
- 監督及帶領執行委員會、管理層及相關職能部門進行環境、社會及管治相關工作；及
- 審批環境、社會及管治報告內的披露內容。

### Governance Structure

The Group understands that ESG are crucial to the sustainable development of an enterprise. The Group has established an ESG management framework with clearly defined responsibilities to ensure top-down and effective implementation of the ESG policies. The Board is responsible for overseeing the effective implementation of the Group's ESG policies, including determining the Group's overall ESG initiatives, understanding and controlling ESG-related risks, as well as supervising and leading the executive committee of the Board (the "Executive Committee"), the management and relevant functional departments in formulating and implementing relevant policies and measures, directing the management to monitor the effectiveness of the ESG risk management and internal control systems, and regularly reviewing the progress of relevant performance and objectives. The Board approves and supervises the preparation of the ESG Report and formulates its approach. The working group will be responsible for the specific preparation of the ESG Report in accordance with the instructions of the Board and the Executive Committee.

The Group has established an ESG governance structure and implemented the concept of sustainable development in its daily work. The structure consists of three parts:

The decision-making level (the Board), the organisation level (the Executive Committee, the management) and the executive level (the working group, the functional departments, the subsidiaries of the Group), which are responsible for different ESG functions and work, respectively.

#### The Board is responsible for:

- developing the ESG management framework, approach, strategy, priorities and objectives;
- overseeing the Group's overall ESG risks and its relevant objectives, and reviewing the relevant progress and performance;
- ensuring that appropriate and effective ESG risk management and internal control systems are in place;
- supervising and leading the Executive Committee, the management and relevant functional departments to conduct the ESG-related work; and
- approving the disclosure in the ESG Report.



## 環境、社會及管治報告

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 執行委員會、管理層負責：

- 根據董事會制定之環境、社會及管治方針、策略、優次及目標制定及實施相關政策及措施；
- 評估及釐定與環境、社會及管治工作相關之進度、表現、風險及機會，並向董事會匯報；
- 就實施環境、社會及管治政策及措施向職能部門及集團附屬公司提供指引；及
- 審閱環境、社會及管治報告，並交予董事會審批。

### 工作小組負責：

- 整合職能部門及集團附屬公司所收集與本集團環境、社會及管治表現相關之資料及數據；及
- 根據董事會及執行委員會的指示方針進行編製環境、社會及管治報告工作並向執行委員會匯報工作進度。

### 職能部門、集團附屬公司負責：

- 協調及實施具體的環境、社會及管治政策、目標及措施；
- 向管理層匯報環境、社會及管治相關工作；
- 收集與本集團環境、社會及管治表現相關之資料及數據；及
- 配合工作小組編製環境、社會及管治報告。

### The Executive Committee and the management are responsible for:

- developing and implementing relevant policies and measures in accordance with the ESG approach, strategy, priorities and objectives set by the Board;
- assessing and determining the ESG-related progress, performance, risks and opportunities, and reporting to the Board;
- providing guidance on the implementation of the ESG policies and measures to the functional departments and the subsidiaries of the Group; and
- reviewing the ESG Report and submitting it to the Board for approval.

### The working group is responsible for:

- integrating information and data collected by functional departments and subsidiaries of the Group relating to the Group's ESG performance; and
- engaging in the preparation of the ESG Report in accordance with the instructions of the Board and the Executive Committee, and reporting to the Executive Committee on the work progress.

### The functional departments and the subsidiaries of the Group are responsible for:

- coordinating and implementing specific ESG policies, objectives and measures;
- reporting the ESG-related work to the management;
- collecting information and data relating to the Group's ESG performance; and
- coordinating with the working group in preparing the ESG Report.

## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 管治方針及策略

董事會已以本公司的整體經營策略為藍本，訂明落實清晰且目標明確的環境、社會及管治管理方針及舉措。執行委員會及管理層負責制定政策及指引，為出於可持續發展目的開展的環境、社會及管治活動和項目分配預算。我們的理念是推動可持續經濟，為本集團打造穩固根基和美好將來，從而為本集團之商業夥伴和本公司之股東創造更高價值。我們的策略是遵守適用於集團各業務範圍的所有環境要求，並持續完善各方面的環境管理工作至行業的最佳常規。

### 持份者參與

管理層已致力把環境、社會及管治元素納入日常營運的策略評估中，並考慮各持份者對我們環境、社會及管治事宜之長遠影響。我們已委任內部職能部門及聘請外部顧問，協助本集團管理層檢討我們營運方式，以識別相關環境、社會及管治事宜及評估其對我們業務及持份者利益的重要性。

### Governance Approach and Strategy

The Board implemented a clear and prioritised ESG management approach and initiative that is closely aligned with the Company's overall business strategy. The Executive Committee and the management are responsible for the formulation of policies and guidelines, and the allocation of budgets for the ESG activities and projects in achieving sustainable development. Our vision is to promote sustainable economies, build a solid foundation and a bright future for the Group and enhance the value for business partners of the Group and shareholders of the Company. Our strategy is to comply with all environmental requirements applicable to its scope of business and to continuously improve our environmental management of every aspect towards the industry best practice.

### Stakeholder Engagement

The management is committed to incorporating the ESG elements into the strategic assessment of daily operation, and has considered the long-term impact of stakeholders on our ESG issues. We have appointed internal functional department and engaged external advisor to assist the management of the Group in reviewing our operation, in order to identify the relevant ESG issues and assess their importance to our business and stakeholders' interests.



## 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

本集團重視來自持份者對本集團業務活動之見解、查詢及持續關注。本集團已識別對業務而言屬重要之主要持份者，並設立多種溝通渠道。下表概述本集團的主要持份者，及接觸、聽取及回應他們的各種平台及溝通方式。

The Group values the intelligence gained from the stakeholders' insights, inquiries and continuous interest in the Group's business activities. The Group has identified key stakeholders that are important to the business and established various communication channels. The following table provides an overview of the Group's key stakeholders, and various platforms and communication methods that are used to reach, listen and respond to them.

主要持份者 Key stakeholders	期望與要求 Expectations and requirements	溝通方式 Communication methods
<b>內部主要持份者 Key internal stakeholders</b>		
僱員 Employees	<ul style="list-style-type: none"> <li>• 勞工權益</li> <li>• 待遇及福利</li> <li>• 事業發展</li> <li>• 健康及職業安全</li> <li>• Labour rights and interests</li> <li>• Benefits and welfare</li> <li>• Career development</li> <li>• Health and occupational safety</li> </ul>	<ul style="list-style-type: none"> <li>• 員工活動</li> <li>• 績效考核</li> <li>• 員工手冊</li> <li>• 培訓及演習</li> <li>• Employee activities</li> <li>• Performance appraisal</li> <li>• Employee handbook</li> <li>• Trainings and drills</li> </ul>
<b>外部主要持份者 Key external stakeholders</b>		
投資者／股東 Investors/shareholders	<ul style="list-style-type: none"> <li>• 投資回報</li> <li>• 良好的企業管治系統</li> <li>• 公司信息的透明度及披露</li> <li>• Return on investment</li> <li>• Good corporate governance system</li> <li>• Transparency and disclosure of corporate information</li> </ul>	<ul style="list-style-type: none"> <li>• 股東會議</li> <li>• 中期及年度報告</li> <li>• 公告及通函</li> <li>• 公司官方網站</li> <li>• 電子郵件</li> <li>• Shareholders' meetings</li> <li>• Interim and annual reports</li> <li>• Announcements and circulars</li> <li>• Official company website</li> <li>• Emails</li> </ul>
政府／監管機構 Government/regulatory authorities	<ul style="list-style-type: none"> <li>• 遵守法律法規</li> <li>• 履行企業法律責任</li> <li>• Compliance with laws and regulations</li> <li>• Fulfillment of corporate legal responsibilities</li> </ul>	<ul style="list-style-type: none"> <li>• 定期申報</li> <li>• 法律法規</li> <li>• Regular reporting</li> <li>• Laws and regulations</li> </ul>
客戶及潛在客戶 Customers and potential customers	<ul style="list-style-type: none"> <li>• 優質產品與服務</li> <li>• 及時交貨</li> <li>• 合理價格</li> <li>• 服務價值</li> <li>• Quality products and services</li> <li>• Timely delivery</li> <li>• Reasonable price</li> <li>• Value of services</li> </ul>	<ul style="list-style-type: none"> <li>• 商務拜訪</li> <li>• 電子郵件、電話及通訊應用程式</li> <li>• 客戶滿意度調查</li> <li>• Business visits</li> <li>• Email, telephone and communication applications</li> <li>• Customer satisfaction survey</li> </ul>



# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

主要持份者 Key stakeholders	期望與要求 Expectations and requirements	溝通方式 Communication methods
供應商／業務夥伴 Suppliers/business partners	<ul style="list-style-type: none"> <li>付款時間表</li> <li>穩定的需求</li> </ul>	<ul style="list-style-type: none"> <li>商務拜訪</li> <li>電子郵件、電話及通訊應用程式</li> <li>供應商表現評估</li> <li>Business visits</li> <li>Email, telephone and communication applications</li> <li>Supplier performance evaluation</li> </ul>
社區 Community	<ul style="list-style-type: none"> <li>環境保護</li> <li>社區貢獻</li> <li>經濟發展</li> <li>Environmental protection</li> <li>Community contribution</li> <li>Economic development</li> </ul>	<ul style="list-style-type: none"> <li>公司官方網站</li> <li>社區參與</li> <li>員工義工活動</li> <li>Official company website</li> <li>Community involvement</li> <li>Staff volunteering activities</li> </ul>

### 重要性評估

本集團已透過下列步驟評估環境、社會及管治方面之重大性及重要性：

#### 步驟1：識別 — 制定行業基準

- 本集團透過審閱當地及國際同業之相關環境、社會及管治報告及相關資料識別相關環境、社會及管治範疇。
- 各環境、社會及管治範疇之重要性乃根據環境、社會及管治報告指引之建議及透過管理層內部討論對本集團之風險進行釐定。

#### 步驟2：優先次序 — 持份者參與

- 本集團就上述主要持份者關注之關鍵環境、社會及管治範疇進行問卷評估，以識別其認為對本集團業務發展而言屬重要之所有關鍵及重大環境、社會及管治的議題。
- 根據初步重要性評估結果，對所有關鍵和重大的環境、社會及管治相關議題進行了優先排序。集團在對議題進行優先排序時，考慮了對持份者的重要性和對業務的重要性。

#### 步驟3：驗證 — 釐定重要議題

- 根據上述問卷結果進行評估、識別及排序，經執行委員會按環境、社會及管治報告指引釐定及確認當中對業務發展屬重要之所有關鍵及重大環境、社會及管治的議題範疇。

### Materiality Assessment

The Group has assessed the materiality and importance of the ESG aspects through the following steps:

#### Step 1: Identification — Formulation of industry benchmark

- The relevant ESG areas were identified by the Group through the review of relevant ESG reports and relevant information of local and international industry peers.
- The importance of each ESG area was determined based on the recommendations of the ESG Reporting Guide as well as the risks on the Group through internal discussion of the management.

#### Step 2: Prioritisation — Stakeholder engagement

- The Group conducts questionnaire assessments on the key ESG areas concerned by its key stakeholders above, so as to identify all key and material ESG issues that they consider to be material to the Group's business development.
- All the key and material ESG-related issues were prioritized based on the preliminary materiality assessment result. The Group takes into account the materiality to stakeholders and materiality to business in prioritizing the issues.

#### Step 3: Validation — Determining material issues

- Assessment, identification and prioritization were made based on the above questionnaire results, and the Executive Committee determined and confirmed all key and material ESG issues and areas that are important to the business development in accordance with the ESG Reporting Guide.

## 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

根據我們的評估，本報告提供醫藥業務及健身業務的概要披露，以下五項環境、社會及管治事宜被認為我們的關鍵層面。

Based on our assessment, this Report provides a summary disclosure of the Pharmaceutical Business and the Fitness Business. The following five ESG issues are identified as our key aspects.

重要的關鍵環境、 社會及管治事宜 Key ESG issues	列為重要議題的原因和涉及的風險 Reasons for identifying as material issues and risks involved
1. 產品責任及質量  1. Product liability and quality	<ul style="list-style-type: none"> <li>• 產品責任及質量是企業的核心競爭力和戰略目標，以質量求生存，以信譽求發展，有質量才會有市場，有效益，有發展。</li> <li>• 當局對產品抽檢及不合格產品的相關要求及處罰力度日漸增加，確保產品符合相關要求對本集團而言至關重要。</li> <li>• Product liability and quality are the core competitiveness and strategic goals of an enterprise. An enterprise aims to survive with quality and develop with reputation. Only enterprises with quality will have market, benefit and development.</li> <li>• The relevant requirements and penalties for product sampling inspection and substandard products are increasing, and it is essential for the Group to ensure that the products meet the relevant requirements.</li> </ul>
2. 能源管理  2. Energy management	<ul style="list-style-type: none"> <li>• 能源是企業發展的源動力，加強能源管理，節能降耗，節能減排，有助於企業優化生產，提升企業綜合競爭力，對企業長遠發展至關重要。</li> <li>• 建立能源管理體系對集團實現目標有以下好處：                             <ol style="list-style-type: none"> <li>(1) 有助於公司能源的節約和合理利用，降低生產經營成本；</li> <li>(2) 對公司的安全、連續、穩定生產起到有力保障；</li> <li>(3) 有助於公司獲得國家節能減排政策支持的經濟、環境效益。</li> </ol> </li> <li>• 合理計劃和使用能源，可以降低單位產品的能源損耗，提高經濟效益。</li> <li>• Energy is the source of enterprise development. The strengthening of energy management, energy conservation and consumption reduction, energy conservation and emission reduction can help enterprises optimise production and enhance comprehensive competitiveness, which are essential to their long-term development.</li> <li>• The establishment of an energy management system is beneficial for the Group to achieve its objectives as follows:                             <ol style="list-style-type: none"> <li>(1) to help the Company save and use energy reasonably and reduce production and operation costs;</li> <li>(2) to ensure the Company's safe, continuous and stable production;</li> <li>(3) to help the Company obtain economic and environmental benefits supported by national energy conservation and emission reduction policies.</li> </ol> </li> <li>• Reasonable planning and use of energy can reduce energy consumption per unit product and improve economic efficiency.</li> </ul>
3. 採購與供應鏈管理	<ul style="list-style-type: none"> <li>• 採購與供應鏈的管理是能否按時完成生產的基本保障。</li> <li>• 供應商供貨的可靠性與靈活性有助於提升客戶滿意度，以及降低企業供應鏈總成本，提升生產效益。</li> <li>• 有效的採購與供應鏈，有助保障生產的順暢和產品的質量，有利於提高企業的核心競爭力，為企業增加經濟效益。</li> </ul>

## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

重要的關鍵環境、 社會及管治事宜 Key ESG issues	列為重要議題的原因和涉及的風險 Reasons for identifying as material issues and risks involved
3. Procurement and supply chain management	<ul style="list-style-type: none"> <li>Procurement and supply chain management is the basic guarantee for timely completion of production.</li> <li>The reliability and flexibility of supplier delivery can help improve customer satisfaction, reduce the total supply chain cost of the enterprise, and improve production efficiency.</li> <li>Effective procurement and supply chain management helps to ensure smooth production and product quality, and to improve the core competitiveness of an enterprise and enhance its economic benefits.</li> </ul>
4. 人才管理及發展 4. Talent management and development	<ul style="list-style-type: none"> <li>人才管理及發展是企業戰略性人力資本管理計劃不可忽視的基本要素，是企業發展的第一資源也是企業發展的基本保障，對企業的發展有著很大的推動作用，集團須維持及增加高素質的人才儲備。</li> <li>Talent management and development is an essential element for an enterprise's strategic human capital management plan, and is the primary resource and the basic guarantee for enterprise development, which greatly promotes the development of an enterprise. The Group shall maintain and expand its high-quality talent pool.</li> </ul>
5. 企業管治及風險管理 5. Corporate governance and risk management	<ul style="list-style-type: none"> <li>企業管治及風險管理是企業穩步及健康發展的基礎。</li> <li>確保集團企業管治及風險管理到位，否則可能會給企業帶來法律責任、監管處罰及商譽損失。</li> <li>Corporate governance and risk management are the foundation for the steady and healthy development of an enterprise.</li> <li>The Group shall ensure that its corporate governance and risk management are in place, otherwise it may result in legal liability, regulatory penalties and goodwill loss.</li> </ul>

### 目標及檢討

本集團在發展業務的同時，致力完善業務營運管理。本集團的營運一般以生產及服務性質工作為主，故此我們主要使用資源為電力和水。我們一直以減少排放物、減少用水及珍惜資源為目標，以減少對營運所在地周邊環境的影響。同時，我們設有健全的僱傭制度，建立一個多元共融及健康安全的工作環境，並與各員工維持緊密溝通，以瞭解員工的需要，尤其於疫情防控期間，以員工安全及福祉為優先，為有需要的員工提供防疫用品及彈性的工作安排。下表概述為我們的主要目標。

### Objectives and Review

While developing its business, the Group is committed to improving its business operation management. The Group's operations are generally based on the nature of production and service. Therefore, the resources we use are mainly electricity and water. We always aim to reduce emissions, reduce water consumption and cherish resources, so as to reduce the impact on the surrounding environment where we operate. At the same time, we have a sound employment system to create a diverse, inclusive, healthy and safe working environment, and maintain close communication with employees to understand their needs, in particular, during the pandemic prevention and control period, the Group gives priority to employee safety and well-being, and provides pandemic prevention supplies and flexible working arrangements for employees in need. The table below summarises our key objectives.



## 環境、社會及管治報告

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 我們的目標

#### Our objectives

<p>1. 嚴守法規</p> <p>1. Strict compliance with regulations</p>	<ul style="list-style-type: none"> <li>• 合法合規 — 確保集團的業務運作符合適用的法律法規</li> <li>• 道德規範 — 恪守商業誠信道德標準，樹立合規的文化</li> <li>• Legal compliance — ensuring that the Group's business operations are in compliance with applicable laws and regulations</li> <li>• Ethics — adhering to ethical standards of business integrity and establishing a culture of compliance</li> </ul>
<p>2. 品質保證</p> <p>2. Quality assurance</p>	<ul style="list-style-type: none"> <li>• 產品質素 — 確保產品質素良好，符合客戶的要求</li> <li>• 產品安全 — 確保產品符合安全標準及要求</li> <li>• Product quality — ensuring good product quality and meeting customers' requirements</li> <li>• Product safety — ensuring that products meet safety standards and requirements</li> </ul>
<p>3. 守護環境</p> <p>3. Environmental protection</p>	<ul style="list-style-type: none"> <li>• 環境管理 — 定期監察各類環境參數，儘量減少相關的環境影響，致力節約資源、減少排放及減少產生固體廢氣物</li> <li>• 氣候變化策略 — 定期檢討集團應對氣候變化的方針，並識別所帶來的風險與機遇，及相關應對措施</li> <li>• Environmental management — regularly monitoring various environmental parameters to minimise the relevant environmental impact, committed to saving resources, reducing emissions and reducing the generation of solid waste</li> <li>• Climate change strategy — regularly reviewing the Group's approach to climate change, and identifying risks and opportunities, and relevant countermeasures</li> </ul>
<p>4. 以人為本</p> <p>4. People-oriented</p>	<ul style="list-style-type: none"> <li>• 多元包容 — 尊重所有員工的勞工權利及人權，維持高道德標準，並清楚訂明人力資源管理政策，並在公司內提倡包容的文化</li> <li>• 安全工作 — 為員工提供充足支援、愉快及健康的工作環境</li> <li>• Diversity and inclusion — Respecting the labour rights and human rights of all employees, maintaining high ethical standards, clearly stating human resources management policies and advocating an inclusive culture within the company</li> <li>• Work safety — providing employees with a supportive, happy and healthy working environment</li> </ul>
<p>5. 回饋社會</p> <p>5. Giving back to society</p>	<ul style="list-style-type: none"> <li>• 利用我們的專長和資源，為業務所在地的社區服務</li> <li>• Leveraging our expertise and resources to serve the communities in which we operate</li> </ul>

執行委員會及管理層透過各業務相關負責人提供的定期報告釐定、檢討環境、社會及管治目標進度及反饋意見，並向董事會匯報。董事會對目標完成情況進行審閱並對相關進展與成效進行審核。同時，董事會將持續監控這些重大環境、社會及管治議題給本集團隨之帶來的風險。隨著業務的不斷發展，董事會一直在關注新的環境、社會及管治相關議題，並將繼續監督與環境、社會及管治相關之工作，緊貼聯交所最新的環境、社會及管治報告指引的披露規定。本公司亦確保所有部門緊密地合作，實現營運合規及負上社會責任之目標，並持續因應本集團的業務發展制定相應之環境、社會及管治目標。

The Executive Committee and the management determine and review the progress of ESG objectives and provide feedback through regular reports provided by the relevant responsible persons of each business and report to the Board. The Board reviews the achievement of objectives and reviews the progress and effectiveness of related matters. Meanwhile, the Board will continue to monitor the risks brought by these material ESG issues to the Group. As the business continues to develop, the Board has been paying attention to new ESG-related issues and will continue to oversee ESG-related work to keep abreast of the latest disclosure requirements of the ESG Reporting Guide of the Stock Exchange. The Company also ensures that all departments work closely together to achieve the objectives of operational compliance and social responsibility, and will continue to formulate corresponding ESG objectives in response to the Group's business development.

# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### A. 環境

#### 1. 排放物

##### 醫藥業務

集團以減低氣體排放量為目標，並確保廢氣排放濃度達至政府規例所要求的排放標準，例如《餐飲業大氣污染物排放標準》、《鍋爐大氣污染物排放標準》、《大氣污染物綜合排放標準》等，於年內開展有關減排工作以實現目標。

為了響應中國政府對使用替代能源的號召，我們在北京廠房已持續實施太陽能發電項目（「太陽能發電項目」）。該項目安裝了太陽能光伏，佔地超過30,000平方呎，能夠提供北京廠房的每日能源消耗。過剩的太陽能將出售給附近廠房。太陽能發電項目有效推動了替代能源發展，通過減少溫室氣體排放改善環境。

同時，同方藥業集團有限公司（「同方藥業」）已定期推行各項能源節約工作，淘汰污染嚴重的生產線及相關設施，以減低排放量。同方藥業在藥品製劑生產過程中產生廢氣主要有生產車間生產產生的粉塵、廢氣及化驗室化學試劑揮發、鍋爐廢氣等。同方藥業已定期開展廢氣排放濃度監測，及更換相關設施，例如安裝了靜電油煙淨化器設施、更換了低氮燃燒器等，按照排污許可證要求，委託有資質檢測公司開展污染物排放自行監測等，以減低排放量，並確保廢氣排放按照排污許可證總量控制。

### A. Environmental

#### 1. Emissions

##### Pharmaceutical Business

The Group aims to reduce gas emissions and ensures that the concentration of exhaust gas emissions meets the emission standards stipulated in government regulations, such as the Emission Standard of Air Pollutants for Catering Industry\* (《餐飲業大氣污染物排放標準》), the Emission Standard of Air Pollutants for Boilers\* (《鍋爐大氣污染物排放標準》) and the Integrated Emission Standard of Air Pollutants\* (《大氣污染物綜合排放標準》), etc. Relevant emission reduction works were carried out during the year to achieve the goal.

In response to the promotion of alternative energy use by the PRC government, we have continuously implemented a solar energy power generation project (the "Solar Energy Generation Project") in our plant in Beijing. In this project, solar photovoltaic modules were installed, covering an area of over 30,000 square feet and fulfilling the daily energy consumption requirement of our plant in Beijing. Any surplus solar power would be sold to the plants nearby. The Solar Energy Generation Project effectively promotes the development of alternative energy and contributes to a better environment by reducing greenhouse gas emissions.

Meanwhile, Tongfang Pharmaceutical Group Co., Ltd\* (同方藥業集團有限公司) ("Tongfang Pharmaceutical") has regularly carried out various energy-saving actions and eliminated heavily-polluted production lines and related facilities to reduce emissions. The exhaust gas generated by Tongfang Pharmaceutical in its workshop during the production process of pharmaceutical preparations mainly includes dust, exhaust gas, chemical reagent volatilisation of laboratories, boiler exhaust gas, etc. Tongfang Pharmaceutical has regularly carried out the monitoring of the concentration of exhaust gas emissions and replaced relevant facilities, such as installing electrostatic fume purifier facilities and replacing low-nitrogen burners. In accordance with the requirements of the pollutant discharge permit, it engaged a qualified inspection company to carry out self-monitoring of pollutant emissions, so as to reduce emissions and ensure that exhaust gas emissions are controlled in accordance with the total amount permitted by the pollutant discharge permit.



## 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

重慶康樂製藥有限公司(「重慶康樂」)的安全環保委員會領導各部門實施節能減排，已逐步開始推行各項節能減排工作，包括添購新一套廢氣處理設備；採用高能源效益的設備以淘汰落後陳舊機器；集中生產，減少包裝物及對叉車的使用；加強巡檢，及時處理異常情況，杜絕環境污染事故發生。重慶康樂於年內正式運行已改造的危廢暫存間和污水站廢氣收集處理設施，有效收集和 control 危廢暫存間散排氣體，並與污水站處理池廢氣一起進行處理，氣體須合格達標後方進行排放；同時，污水站廢氣處理系統已升級至三級的「冷凝+水吸收+活性炭吸附」深度治理裝置，進一步減少廢氣(如甲醛)濃度的排放，有效的保障了有關廢氣的達標排放。

另外，斯貝福(北京)生物技術有限公司(「斯貝福」)的實驗動物車間在飼養動物的過程中產生臭氣，主要成分為氨。我們採用密閉獨立送風隔離籠具飼養動物，廢氣收集率達100%，從隔離籠抽出的廢氣在風機的作用下進入噴淋塔。在塔內，從其他程序再循環的水噴灑而下，與廢氣中的氨發生中和反應，從而起到淨化效果。為了提高噴淋塔的效率，我們採用空心球來增加氣體接觸面積，並有效地分散氣流。經淨化的氣體通過煙囪排放以達致廢氣減排效果。現時廢氣100%達標排放，並實施每年兩次對廢氣排放進行第三方檢測，確保符合排放標準。

The safety and environmental protection committee of Chongqing Kangle Pharmaceutical Co., Ltd.\* (重慶康樂製藥有限公司) (“Chongqing Kangle”) led various departments to implement energy conservation and emission reduction, and gradually started to implement various energy conservation and emission reduction work, including the purchase of a new set of exhaust gas treatment equipment, the application of the equipment with high energy efficiency to eliminate obsolete machines, the centralised production to reduce the use of packaging and forklifts, and the strengthened inspections to deal with abnormal situations in a timely manner and to completely eradicate environmental pollution incidents. During the year, Chongqing Kangle officially operated the renovated temporal storage sites for hazardous wastes and waste gas collection and treatment facilities at the sewage station, which effectively collected and controlled the fugitive emissions of temporal storage sites for hazardous wastes, and processed it together with the waste gas from the sewage station treatment pool and then gas emission is required to meet the standard. At the same time, the waste gas treatment system of the sewage station has been upgraded to level-three deep treatment device of “condensation + water absorption + activated carbon adsorption”, so as to further reduce exhaust gas (such as formaldehyde) concentration emissions, effectively ensuring the up-to-standard emission of the relevant exhaust gas.

In addition, unpleasant smell (mainly composed of ammonia) is emitted from the experimental laboratory animal workshop of SPF (Beijing) Biotechnology Co., Ltd.\* (斯貝福(北京)生物技術有限公司) (“SPF”) during the process of raising animals. We adopt isolated ventilation cage to raise the animals, collecting 100% of the waste gas from the cage, and have it diverted to the spray tower by way of power fan. Inside the tower, water recycled from other processes is sprayed from the top to react with the ammonia, neutralising and purifying the waste gas. To improve the efficiency of the spray tower, hackettens are used to increase the surface area and effectively disperse the airflow. Purified gas is discharged through chimneys to achieve reduced emission of waste gas. Currently, 100% of the waste gas is discharged in compliance with the emission standards, and a third-party test on waste gas emission is conducted twice a year to ensure compliance with the emission standards.



## 環境、社會及管治報告

### ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

於本報告期間，由於醫藥業務所產生的排放物（如氮氧化物（「NO<sub>x</sub>」）、二氧化硫（「SO<sub>2</sub>」）及粉塵（「PM」）及直接排放的溫室氣體等）並不重大，故決定不披露有關資料。於二零二一年，間接從耗電所產生的二氧化碳（「CO<sub>2</sub>」）排放約4,034噸（二零二零年：約3,913噸）。上升是由於二零二一年電力消耗增加所致，有關電力耗量增加的原因，請參閱以下「資源使用」一節。

期間，集團對廢棄物進行分類以減少產生有害及無害廢棄物為目標，並已嚴格按照法律法規處理所有廢棄物的排放。

醫藥業務的有害廢棄物主要包括試劑瓶、處置藥品和實驗廢液等醫療廢物。我們從工藝研發設計開始，加強物料回收套用，及與供應商協商減用或重用原材料外包裝物，以減少廢棄物的產生。我們按照有關法律法規，集中統一處理所有有害廢棄物。所有有害廢棄物在處置前均由合資格的公司進行無害化處理。於年內，同方藥業已完成二零二一年度排污許可證自行監測及環評驗收工作，完善現時的環保設施。同方藥業的危廢管理已進行改造，並已聘用危險廢物貯存間管理員專門管理危險廢物，並實施更規範及安全環保流程，治理環保隱患。

至於固體廢物方面，同方藥業已於年內全面落实垃圾分類工作，加強了員工的宣傳教育，每天產生的工地及生活垃圾已符合《北京市生活垃圾管理條例》進行恰當的垃圾投放清運；重慶康樂也設置合理規範的暫存間，以分別處置生活垃圾與固體廢棄物，降低蒸餾殘渣、污泥含水率，減少處置成本；而斯貝福對廢棄物進行分類管理，與有資質的廢棄物處理公司簽訂協議對公司廢棄物進行處理，確保按規定要求處理及投放清運。

During the Reporting Period, since the emissions, such as nitrogen oxides ("NO<sub>x</sub>"), sulphur dioxide ("SO<sub>2</sub>") and dust ("PM") and greenhouse gases emitted directly, produced from the Pharmaceutical Business were not significant, a decision was made not to disclose such information. In 2021, indirect carbon dioxide ("CO<sub>2</sub>") emission from electricity consumption was approximately 4,034 tonnes (2020: approximately 3,913 tonnes). The increase was due to the increase of electricity consumption in 2021. For the reasons for the increase in electricity consumption, please refer to the "Use of Resources" section below.

During the period, the Group classified wastes, aims to reduce the generation of hazardous and non-hazardous wastes, and treated the disposal of all wastes in strict accordance with laws and regulations.

Clinical waste such as reagent bottles, disposed drugs and experimental liquid waste are the major hazardous wastes of the Pharmaceutical Business. We start with the design of process research and development, strengthen material recovery and application, and negotiate with suppliers to reduce or reuse the packaging of raw materials to reduce waste generation. We centralise the handling of all hazardous wastes in accordance with the relevant laws and regulations. All hazardous wastes have to go through detoxification treatments by qualified vendors before disposal. During the year, Tongfang Pharmaceutical has completed the works relating to self-monitoring and environmental licensing of the 2021 pollutant discharge permit and improved the existing environmental protection facilities. Tongfang Pharmaceutical's hazardous waste management has been renovated and hazardous waste store room administrators have been employed to manage hazardous waste, while implements a more standardised and safer environmental protection process and addresses environmental hazards.

In respect of solid waste, during the year, Tongfang Pharmaceutical has fully implemented waste sorting, strengthened the publicity and education of employees, and the waste at construction sites and domestic waste produced every day have been properly disposed of in compliance with the Beijing Municipal Regulations on the Management of Municipal Solid Waste\* (《北京市生活垃圾管理條例》); Chongqing Kangle has set up the temporal storage sites that meet the reasonable regulations to dispose of the domestic waste and solid waste respectively, so as to lower the distillation residue and the water content of sludge and reduce the disposal cost. SPF manages wastes by classification, and enters into agreements with qualified waste treatment companies to dispose of the wastes produced by the Company, so as to ensure that wastes are treated and disposed of in accordance with the requirements.

## 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

同方藥業於二零二一年已處理有害危險廢物共計約7噸(二零二零年：約8噸)，包括化學廢物及有害化學品。同方藥業產生的化學廢物主要有年內到期的廢棄藥品、化學試劑廢料、廢液；有害化學品主要為日常辦公產生的活性炭、墨盒、試劑空瓶及生產過程中的廢有機溶劑。

重慶康樂生產基地於二零二一年產生約496噸化學廢物(二零二零年：約610噸)，較上年同期有所下降乃由於二零二一年的生產技術改進所致。斯貝福因飼養技術及原料改進而減少產生醫療廢物，其實驗動物車間於二零二一年產生約2噸醫療廢物(二零二零年：約20噸)，包括動物屍體。重慶康樂及斯貝福持續實施以下措施，為執行減少及控制有害廢棄物的排放：

- 執行官方檢查(如中國國家藥品監督管理局及U.S. Food and Drug Administration(「FDA」)等)及多次國內外客戶審計，推進清潔生產和工藝技術進步工作，使各產品的質量及技經指標明顯提高，大大降低了成本和化學廢物的產生；
- 改進溶劑回收裝置，增加蒸餾冷凝設施和冷卻水的循環使用，大大提高溶劑回收率，有效降低了化學廢物的排放；
- 對化學廢物增加前端分段收集和高濃度化學廢物先採取蒸餾濃縮方式，有效降低排放量及處理成本；
- 實現部分外購使用二氯喹啉，減少其生產；及
- 委託專業外判公司，統一回收及處理有害廢物。

Tongfang Pharmaceutical has disposed of approximately 7 tonnes (2020: approximately 8 tonnes) of hazardous wastes in total in 2021, including chemical wastes and hazardous chemicals. The chemical wastes generated by Tongfang Pharmaceutical are mainly waste drugs, chemical reagent wastes and waste liquid that expired within the year; hazardous chemicals are mainly activated carbon, ink cartridges, empty reagent bottles and waste organic solvents produced in daily office operation.

The production base of Chongqing Kangle produced approximately 496 tonnes (2020: approximately 610 tonnes) of chemical wastes in 2021, representing a decrease as compared to the corresponding period of last year which was due to the improvement of production technology in 2021. SPF recorded a decrease in medical wastes as a result of the improvement of breeding technology and raw materials. Its experimental laboratory animal workshop produced approximately 2 tonnes (2020: approximately 20 tonnes) of medical wastes, including animal carcasses, in 2021. Chongqing Kangle and SPF continued to implement the following measures to reduce and control the discharge of hazardous wastes:

- Carrying out official inspections (e.g. National Medical Products Administration of China, and U.S. Food and Drug Administration (“FDA”), etc.) and multiple domestic and foreign customer audits, and pushing forward clean production and improvements on process technology, resulting in significant improvements of product qualities and technical indicators as well as substantial reductions in costs and chemical wastes;
- Improving solvent recycling fixtures to increase the recycling of distillation and condensation facilities and cooling water, resulting in significant increase of solvent recovery rate and effective reduction of chemical wastes emission;
- Adopting front-end collection of chemical wastes in batches and applying distillation-concentration regime for highly concentrated chemical wastes, which effectively lowered the volume of emissions and processing costs;
- Using quinclorac by some external procurements to reduce its production; and
- Engaging professional outsourcing companies to uniformly recycle and dispose of hazardous wastes.



## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

從事中藥種植、製造及分銷的附屬公司陝西紫光辰濟藥業有限公司(「陝西辰濟」)，於二零二一年產生了約230噸無害廢物(二零二零年產生：約240噸)，包括取暖後的爐渣／燃煤鍋爐廢棄物及生產後的藥渣／中藥材提取後廢棄物。年內無害廢物總量下降幅度乃屬於正常生產波動。除以上陝西辰濟所產生之無害廢物，製成品耗用的物料主要是紙盒、塑料及屬一般商業廢物的無害廢物，我們認為製成品耗用的物料及無害廢物並不重大，故本集團決定不披露有關資料。

### 健身業務

由於健身業務屬服務性行業，只有間接從耗電中才產生溫室氣體排放物，未有構成其他重大之廢氣、溫室氣體、有害或無害廢棄物之直接排放。於本報告期間，從耗電所產生的CO<sub>2</sub>排放約5,739噸(二零二零年：約8,262噸)，與上年排放量相比，有所下降，主要由於台灣健身中心於二零二一年耗電減少所致。有關健身業務節約用電措施，請參閱以下「資源使用」一節。

Shaanxi Unisplendour Life Care Pharmaceutical Co., Ltd.\* (陝西紫光辰濟藥業有限公司) (“Shaanxi Life Care”), a subsidiary engaged in planting, manufacturing and distribution of Chinese medicines, produced approximately 230 tonnes (2020: approximately 240 tonnes) of non-hazardous wastes during 2021. Such wastes included slag/coal-fired boiler wastes after heating and dregs/wastes produced after extraction of Chinese medicines. The decrease in total non-hazardous waste during the year was within normal production fluctuation. In addition to the above non-hazardous wastes produced by Shaanxi Life Care, non-hazardous wastes consumed by finished products consisted mainly of paper boxes, plastics and general commercial wastes. We consider the amount of materials consumed by finished products and non-hazardous wastes was not significant, and thus the Group decided not to disclose such information.

### Fitness Business

Since Fitness Business is a service industry, it only indirectly produces greenhouse gases emission from electricity consumption, and does not constitute other significant direct discharge of waste gas, greenhouse gases, hazardous or non-hazardous wastes. During the Reporting Period, CO<sub>2</sub> emission from electricity consumption was approximately 5,739 tonnes (2020: approximately 8,262 tonnes), representing a decrease as compared with the previous year's emission, which was mainly due to the decrease in electricity consumption in the fitness centres in Taiwan in 2021. Please refer to the section “Use of Resources” below for electricity conservation measures in the Fitness Business.






## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

排放物績效表  
Emissions Performance Table

關鍵績效指標 Key performance indicators 	醫藥業務 Pharmaceutical Business 		健身業務 Fitness Business 	
	二零二一年 2021	二零二零年 2020	二零二一年 2021	二零二零年 2020
A1.1 排放物種類及相關排放數據。 A1.1 The types of emissions and respective emissions data.	於本報告期間，本集團認為醫藥業務以及健身業務所產生的排放物(如NOx、SO <sub>2</sub> 及PM等)並不重大，故決定不披露有關資料。 During the Reporting Period, the Group considered that the emissions such as NOx, SO <sub>2</sub> and PM from the Pharmaceutical Business and the Fitness Business were not significant, and thus a decision was made not to disclose such information.			
A1.2 直接(範圍1)及能源間接(範圍2)溫室氣體排放量(以噸計算) A1.2 Direct (scope 1) and indirect (scope 2) greenhouse gas emissions from electricity consumption (in tonnes)	4,034噸	3,913噸	5,739噸	8,262噸
A1.2 Direct (scope 1) and indirect (scope 2) greenhouse gas emissions from electricity consumption (in tonnes)	4,034 tonnes	3,913 tonnes	5,739 tonnes	8,262 tonnes
A1.3 所產生有害廢棄物總量(以噸計算) A1.3 Total hazardous wastes produced (in tonnes)	化學廢物： 502噸 醫療廢物： 2噸	化學廢物： 618噸 醫療廢物： 20噸	不適用 Not applicable	
A1.3 Total hazardous wastes produced (in tonnes)	Chemical wastes: 502 tonnes Medical wastes: 2 tonnes	Chemical wastes: 618 tonnes Medical wastes: 20 tonnes	Not applicable	
A1.4 所產生無害廢棄物總量(以噸計算) A1.4 Total non-hazardous wastes produced (in tonnes)	無害廢物： 230噸	無害廢物： 240噸	健身業務未有構成重大無害廢棄物之排放。 The Fitness Business had no significant emission of non-hazardous wastes.	
A1.4 Total non-hazardous wastes produced (in tonnes)	Non-hazardous wastes: 230 tonnes	Non-hazardous wastes: 240 tonnes	The Fitness Business had no significant emission of non-hazardous wastes.	

## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

關鍵績效指標 Key performance indicators 	醫藥業務 Pharmaceutical Business 		健身業務 Fitness Business 	
	二零二一年 2021	二零二零年 2020	二零二一年 2021	二零二零年 2020
	A1.5 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。	<p>集團對廢棄物進行分類及以減少產生有害及無害廢棄物為目標，按照法規處理排放。於年內正式運行已改造的危廢暫存間和污水站廢氣收集處理設施，並已實施了太陽能發電項目及推行各項節能減排工作，如停用及淘汰污染嚴重的生產線及相關設施、添購新廢氣過濾設備、採用高能源效益設備、集中生產等，減少廢氣濃度排放。同時，採用密閉獨立送風隔離籠具飼養動物，廢氣收集率100%，並實施每年兩次對廢氣排放進行第三方檢測，確保符合排放標準從而起到淨化效果。</p>		<p>除利用發光二極管(「LED」)置換照明系統外，我們亦在健身中心張貼海報，推廣節約能源。</p>
A1.5 Description of emission targets set and steps taken to achieve them.	<p>The Group classifies wastes, aims to reduce the generation of hazardous and non-hazardous wastes, and treats emissions in accordance with regulations. During the year, we officially operated the renovated temporal storage sites for hazardous wastes and waste gas collection and treatment facilities at the sewage station. We have implemented the Solar Energy Generation Project and carried out various energy conservation and emission reduction measures, such as removing and phasing out any production lines and relevant facilities that have serious pollution problems, acquiring new exhaust gas filters, applying equipment with high energy efficiency and adopting centralised production, to reduce concentrated exhaust gas emission. Meanwhile, we adopted isolated ventilation cages to raise our animals and collected 100% of the exhaust gas, and a third-party test on waste gas emission was conducted twice a year to ensure compliance with the emission standards for purification purposes.</p>		<p>Apart from replacing our lighting system with Light Emitting Diodes ("LED(s)"), we also promoted energy saving by putting up posters in our fitness centres.</p>	

## 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

關鍵績效指標 Key performance indicators 	醫藥業務 Pharmaceutical Business 		健身業務 Fitness Business 	
	二零二一年 2021	二零二零年 2020	二零二一年 2021	二零二零年 2020
	<p>A1.6 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這些目標所採取的步驟。</p> <p>A1.6 Description of how hazardous and non-hazardous wastes are handled, and a description of waste reduction targets set and steps taken to achieve them.</p>	<p>於年內全面落實垃圾分類工作，整改環保設施，利用危廢貯存間和設置以分別處置生活垃圾與固體廢棄物，未來將會繼續加強危廢管理、治理環保隱患。我們從工藝研發設計開始，加強物料回收套用，及與供應商協商，減用或重用原材料外包裝物，以減少廢棄物的產生。所有有害廢棄物在處置前將由合資格的公司進行無害化處理，確保按規定要求處理及投放清運。經過改進的生產和飼養技術及回收裝置，減低了化學及醫療廢物的產生。</p> <p>We have implemented waste sorting in all respects during the year. Through improving our environmental protection facilities as well as utilising hazardous waste storage sites, any domestic wastes and solid wastes were disposed of separately. In the future, we would continue to enhance our hazardous waste management to prevent any potential impacts on the environment. We started with design of process research and development, strengthened material recovery and application, and negotiated with suppliers to reduce or reuse the packaging for raw materials to reduce waste generation. All hazardous wastes will go through detoxification treatment by qualified vendors before disposal, so as to ensure that wastes are treated and disposed of in accordance with the requirements. Through improved production and breeding techniques and recycling equipment, the production of chemical and medical wastes was lowered.</p>	<p>健身業務未有構成重大的有害及無害廢棄物之排放。</p> <p>The Fitness Business had no significant emission of hazardous and non-hazardous wastes.</p>	



## 環境、社會及管治報告

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 2. 資源使用

本集團秉持綠色發展理念及一直努力推行減量化、再利用、再循環三大原則，通過設備技術改造、改變生產用水方式，提高用水循環利用率、合理生產布局，減少生產對水的需求等方式，不斷優化資源使用方式，從業務運營的所有可能方面減少資源消耗及提高資源使用效率為目標，包括節約能源及減少用水等。

製藥生產過程以及提供健身服務需要大量用水。我們的水源各異，且在很大程度上取決於工廠及健身中心的位置。我們自覺地採取措施，減少用水，維護及補給水源。我們在工廠的所有公共區域提供垃圾回收箱，按性質對廢棄物進行分類以進行循環再利用，並委派可回收廢棄物收集承包商協助處理廢棄物。

我們作出投資以提升和改造公司供電設施和設備，將路燈改造為節能的太陽能LED路燈，停用及淘汰污染嚴重、消耗能源較大的生產線及相關設施以減少電耗。從二零一九年底啟用太陽能發電以來，截至二零二一年年底產生的清潔電能全年發電約391萬千瓦時（二零二零年：約209萬千瓦時）。我們已完成更換老化設備或將其升級至更高效型號。對大量用電的機器如製冷設備，已集中使用氟機製冷，淘汰高能耗製冷設備氨機，以替換製冷介質，避免大氣污染，並採用夜間集中貯冷，錯開用電高峰時段使用製冷設備貯冷，減少電耗。我們已完成為工廠及辦公室更換LED燈飾，比傳統燈飾節能高達40%。在建造或升級工廠時，對環境的影響乃我們的關鍵考慮因素。

### 2. Use of Resources

The Group adheres to the concept of green development and has been striving to implement the 3R Principle (Reduce, Reuse and Recycle). Through equipment and technology transformation, changing the way water is used for production, improving water recycling utilisation rate, rationalising production layout, and reducing demand for water in production, the Group continuously optimises the use of resources, aiming to reduce resource consumption and improve resource utilisation efficiency in all possible aspects of business operations, including energy conservation and water conservation.

Huge amount of water is required during the medicine manufacturing process and provision of fitness services. Our sources of water vary and largely depend on the location of our plants and fitness centres. We are consciously taking steps in reducing our consumption and contributing towards maintenance and recharge of water sources. We provide waste recycling bins at all common areas of our plants to separate wastes by nature for recycling and appoint recyclable waste collection contractors to help discharge them.

We invest in the enhancement and reformation of the Company's power facilities and devices. In particular, we reform street lamps into energy-saving solar LED street lamps, remove and phase out any production lines and relevant facilities that have serious pollution problems with high energy consumption, with a view to reducing electricity consumption. Since the utilisation of solar power at the end of 2019, the power generation of clean energy as of year 2021 was approximately 3,910,000 kWh (2020: approximately 2,090,000 kWh) per year. We have completed the replacement or upgrading of our aged equipment to models that are more efficient. For machinery with high electricity consumption such as the refrigeration equipment, we have used the fluoride machines for cooling and eliminated the ammonia machines, a kind of refrigeration equipment with high energy consumption, to replace the refrigerating medium and prevent air pollution. We also adopt centralised cool storage in the nighttime, and alternatively use refrigeration equipment for cooling during peak hours of power consumption to reduce electricity consumption. We have completed the replacement of LED lights in our plants and offices, providing energy savings of up to 40% compared to conventional lights. When constructing or upgrading plants, impacts on the environment are our key consideration.

## 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 醫藥業務

本集團的若干附屬公司定期進行能源審計或碳審計，監測能源使用。我們所有的藥廠均通過了中華人民共和國生態環境部的環境評價認證。廠房實施了太陽能發電項目，並採用變頻控制的冷凍機組，節能達40%。同時，改造配電用電設施，減少無功損耗，降低空調使用率。醫藥業務為鼓勵僱員節約能源，已把節能降耗納入部門考核，對有重大節能項目進行績效獎勵。另外，指導員工節約用電，照明、電器使用節能產品，每月末對用電量進行統計，根據目標要求，降低用電消耗。

我們於二零二一年度耗電約13.36百萬千瓦時（二零二零年：約12.96百萬千瓦時）。因應COVID-19疫情持續，重慶康樂生產的其中一款原料，已獲中國國家藥品監督管理局認可，有效對抗COVID-19，生產規模及生產量增加導致電力耗量上升。除了斯貝福，其他藥業附屬公司，包括同方藥業及陝西辰濟，亦因生產規模擴大以致耗電增加。

我們透過更換水龍頭安裝節水器及加大節水改造，以提高循環用水率。我們的實驗動物車間的高壓鍋冷卻用水會再循環用於清洗設備及供噴淋吸收塔所需，每年節水達1,540噸。我們致力於指導員工節約用水，更改車間之消毒模式，達至節約用水2000多噸。重慶康樂對生產過程造成的廢水進行控制，定期進行巡檢用水措施以杜絕水源浪費現象，除工藝用水、設備及特殊作業清洗水外，禁止使用水沖洗車間地面，禁止在廠區內清洗油類、酸液、鹼液或廢液貯罐和容器，減少廢水的產生及地面清潔沖洗水；同時，將生產出的高濃度廢水在污水站採用專門的蒸餾濃縮預處理，

### Pharmaceutical Business

Regular energy audit or carbon audit was performed by certain subsidiaries of the Group to monitor energy usage. All of our pharmaceutical plants have passed the environmental assessment certification of the Ministry of Ecology and Environment of the People's Republic of China. The Solar Energy Generation Project was implemented in our plants, and the refrigeration units with frequency control were adopted, which provide energy savings of up to 40%. Meanwhile, power distribution facilities were upgraded to reduce reactive power loss and reduce the utilisation rate of air conditioning. In order to encourage energy saving among employees, the Pharmaceutical Business has incorporated the amount of energy saving into department assessments, providing performance incentives to projects with significant energy saving. In addition, employees were guided to use energy-saving lighting products and electrical appliances for electricity saving. The electricity consumption is calculated at the end of each month to reduce electricity consumption according to the target requirements.

We consumed approximately 13.36 million kWh of electricity in 2021 (2020: approximately 12.96 million kWh). In response to the ongoing COVID-19 pandemic, one of the active pharmaceutical ingredients produced by Chongqing Kangle was accredited by the National Medical Products Administration of China in effective response to COVID-19. Therefore, the increase in production scale and production volume has led to an increase in electricity consumption. In addition to SPF, other pharmaceutical subsidiaries, including Tongfang Pharmaceutical and Shaanxi Life Care, also experienced an increase in electricity consumption due to the expansion of production scale.

We replaced water taps by installing water-saving devices and increased water-saving renovation to improve the water recycling rate. Water used for cooling in pressure boilers in our experimental laboratory animal workshops would be recycled for cleaning the equipment and for the use of the spray absorber, which provides water savings of up to 1,540 tonnes each year. We are committed to guiding employees to save water, and have changed the disinfection mode of the workshop to save more than 2,000 tonnes of water. Chongqing Kangle controlled the wastewater produced during the production process. Regular reviews on water conservation measures were conducted to prevent any act of wasting water. No water shall be used to wash the floor of workshops except for process water and water for cleaning of



## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

降低治理成本，污水站改造完成並投入使用後，污水站設置高鹽廢水集中預處理設施，可每年減少設備清洗廢水約300噸。

在報告期間內，我們耗水約225,928噸（二零二零年：約245,433噸），耗水量相比去年減少，主要由於斯貝福飼養技術改進及安裝節水裝置以減少耗用大量水。我們於年內持續實施以下措施，以改善耗水量：

- 推進清潔生產，循環利用，及杜絕用大量飲用水沖洗車間，採用清掃方式；
- 由於市場因素，二苯甲基硫代乙醯胺、阿莫地喹鹽酸鹽、依卡倍特鈉等生產量明顯減少，導致相對應耗水量減少；及
- 安裝節水裝置，更改消毒模式，提高循環用水率。

### 健身業務

電力及水乃健身業務耗用的主要資源。除利用LED置換照明系統外，我們亦在健身中心張貼海報，推廣節能，提醒會員及員工減少耗水。此外，我們正進行業務電子化，過渡成為無紙辦公室。由於在二零二零年十一月於新加坡開設新健身中心，使報告期間其耗水和耗電量稍有增加。受COVID-19疫情影響，台灣的健身中心於二零二一年期間短暫關閉。因此，耗電量及耗水量相比去年減少，耗電量為約11.52百萬千瓦時（二零二零年：約13.97百萬千瓦時）。二零二一年耗水量則為約258,917噸（二零二零年：約385,376噸），是由於受疫情影響，健身中心短暫關閉，會員用水減少所致。

equipment and special work types. Washing tanks and containers containing oil, acid liquid, lye or liquid wastes within the factory area were also prohibited to reduce wastewater and use of water for floor cleaning. Meanwhile, the highly concentrated wastewater produced is pretreated at the sewage stations with special distillation and concentration process to reduce treatment costs, and centralised pretreatment facilities for wastewater of high salinity will be established at the sewage stations once the transformation of these stations is completed and put into use, which is able to reduce the wastewater used for equipment cleansing by approximately 300 tonnes each year.

During the Reporting Period, we consumed approximately 225,928 tonnes (2020: approximately 245,433 tonnes) of water, representing a decrease as compared to last year, which was primarily because SPF improved its breeding technology and installed water-saving devices to reduce significant water consumption. During the year, we continued to implement the following measures to address the water consumption:

- the enforcement of clean production, recycling, and prohibiting the cleaning of workshops by using a large amount of drinking water (use sweeping instead);
- the production of diphenylmethyl thioacetamide, amodiaquine hydrochloride and ecabet sodium significantly dropped due to market factors, resulting in drop of related water use; and
- the installation of water saving devices, change of disinfection mode, and improvement of the water recycling rate.




### Fitness Business

Electricity and water are the major resources used in the Fitness Business. Apart from replacing our lighting system with LEDs, we promote energy saving by putting up posters around the fitness centres to remind members and staff to consume less water. Furthermore, we are digitalising our business and transitioning ourselves into a paper-less office. Since a new fitness centre was opened in Singapore in November 2020, water and electricity consumption slightly increased during the Reporting Period. As affected by COVID-19 pandemic, our fitness centres in Taiwan was temporarily closed in 2021. As a result, the electricity and water consumption decreased as compared to last year. The electricity consumption was approximately 11.52 million kWh (2020: approximately 13.97 million kWh), while the water consumption in 2021 was approximately 258,917 tonnes (2020: approximately 385,376 tonnes), which was due to the temporary closure of fitness centres and the decrease in water consumption by members as a result of the pandemic.



## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

資源使用績效表  
Use of Resources Performance Table

關鍵績效指標 Key performance indicators 	醫藥業務 Pharmaceutical Business 		健身業務 Fitness Business 	
	二零二一年 2021	二零二零年 2020	二零二一年 2021	二零二零年 2020
	A2.1 按類型劃分的直接及／或間接能源（如電、氣或油）總耗量（以千瓦時計算） A2.1 Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (in kWh)	13.36百萬 千瓦時	12.96百萬 千瓦時	11.52百萬 千瓦時
A2.2 總耗水量及密度（如以每產量單位、每項設施計算）。 A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility).	225,928噸	245,433噸	258,917噸	385,376噸

## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

關鍵績效指標 Key performance indicators 	醫藥業務 Pharmaceutical Business 		健身業務 Fitness Business 	
	二零二一年 2021	二零二零年 2020	二零二一年 2021	二零二零年 2020
	A2.3 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。  A2.3 Description of energy use efficiency targets set and steps taken to achieve them.	<p>秉持綠色發展理念及推行減量化、再利用、再循環三大原則，不斷優化資源使用方式，從業務運營層面減少資源消耗及提高資源使用效率為目標。</p> <p>我們作出投資以提升和改造公司供電設施和設備，將路燈改造為節能的太陽能LED路燈，停用及淘汰消耗能源較大的生產線及相關設施。同時，實施了太陽能發電項目，並採用變頻控制的中央空調機組，節能達40%，截至二零二一年年底產生的清潔電能全年發電391萬千瓦時。另外，已把節能降耗納入部門考核，對有重大節能項目進行績效獎勵。每月末對用電量進行統計，根據目標要求，降低用電消耗。</p>	<p>秉持綠色發展理念及推行減量化、再利用、再循環三大原則，不斷優化資源使用方式，從業務運營層面減少資源消耗及提高資源使用效率為目標。</p> <p>我們作出投資以提升和改造公司供電設施和設備，將路燈改造為節能的太陽能LED路燈，停用及淘汰消耗能源較大的生產線及相關設施。同時，實施了太陽能發電項目，並採用變頻控制的中央空調機組，節能達40%，截至二零二一年年底產生的清潔電能全年發電391萬千瓦時。另外，已把節能降耗納入部門考核，對有重大節能項目進行績效獎勵。每月末對用電量進行統計，根據目標要求，降低用電消耗。</p>	<p>電力及水乃健身業務耗用的主要資源。除利用LED置換照明系統外，我們亦在健身中心張貼海報，推廣節能，提醒用家及員工減少耗水。此外，我們正進行業務數字化，過渡成為無紙辦公室。</p> <p>電力及水乃健身業務耗用的主要資源。除利用LED置換照明系統外，我們亦在健身中心張貼海報，推廣節能，提醒用家及員工減少耗水。此外，我們正進行業務數字化，過渡成為無紙辦公室。</p>

## 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

關鍵績效指標 Key performance indicators 	醫藥業務 Pharmaceutical Business 		健身業務 Fitness Business 	
	二零二一年 2021	二零二零年 2020	二零二一年 2021	二零二零年 2020
A2.4 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。  A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency targets set and steps taken to achieve them.	<p>我們透過更換水龍頭安裝節水器及加大節水改造，以提高循環用水率。致力於指導員工節約用水，更改車間之消毒模式。</p> <p>高壓鍋冷卻用水會再循環用於清洗設備及供噴淋吸收塔所需，每年節水達1,540噸。另外，對生產過程造成的廢水進行控制，並將高濃度廢水在污水站採用專門的蒸餾濃縮處理，定期進行巡檢用水措施以杜絕水資源浪費現象。</p> <p>We replaced water taps by installing water-saving devices and increased water-saving renovation to improve the water recycling rate. We are committed to guiding employees to save water, and have changed the disinfection mode of the workshop.</p> <p>Water used for cooling in pressure boilers would be recycled for cleaning the equipment and for the spray absorber, which provides water savings of up to 1,540 tonnes each year. In addition, the wastewater produced during the production process is controlled, and highly concentrated wastewater is treated at the sewage stations with special distillation and concentration process. Regular reviews on water conservation measures are conducted to prevent any act of wasting water resources.</p>			
A2.5 製成品所用包裝材料的總量(以噸計算)  A2.5 Total packaging materials used for finished products (in tonnes)	<p>製成品耗用的物料主要是紙盒、塑料及屬一般商業廢物的無害廢物等。我們認為製成品耗用的物料及無害廢物並不重大，故本集團決定不披露有關資料。</p> <p>Materials consumed by finished goods are mainly paper boxes, plastics and non-hazardous wastes which are general commercial wastes. Since the materials consumed for finished goods and non-hazardous wastes are considered not significant, the Group has decided not to disclose such information.</p>			



## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 3. 環境及自然資源

本集團在日常營運過程中不會對環境及天然資源造成特別重大影響。本集團致力透過上述措施減少排放、廢物產生及資源消耗，增強環境可持續發展及盡量減少對環境及天然資源造成之影響。倘發生任何污染事故，本集團將立即制訂應急方案並向相關部門報告，以將環境影響減至最低。

我們意識到我們的業務與環境責任密不可分，並承諾盡量減少經營活動對環境的影響。我們的環境策略致力於使業務與環境之間取得和諧平衡。為了建立環保的工作環境，我們要求運營工廠至少三分之一的管理區域達致環保。

### 3. The Environment and Natural Resources

The Group does not have a significant impact on the environment and natural resources in its daily operations. The Group is committed to enhancing environmental sustainability and minimising the impact on the environment and natural resources through the above measures to reduce emissions, waste generation and resource consumption. In case of any pollution accident, the Group will immediately formulate an emergency plan and report to the relevant departments to minimise the environmental impact.

We recognise the environmental responsibilities associated with our business and are committed to minimising the environmental impacts of our business operation. Our environmental strategy is to strike a harmonious balance between our business and the environment. In order to establish a green working environment, we request at least one-third of the managed area of our operation plants to be green.




#### 環境及天然資源績效表

*Environment and Natural Resources Performance Table*

關鍵績效指標 Key performance indicators	醫藥業務 Pharmaceutical Business		健身業務 Fitness Business	
	二零二一年 2021	二零二零年 2020	二零二一年 2021	二零二零年 2020
A3.1 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。	<p>我們的主要環境政策如下：</p> <ul style="list-style-type: none"> <li>— 遵循適用於我們的業務的所有環境規定</li> <li>— 根據行業最佳常規改進環境結構</li> <li>— 將環境因素融入業務運營的各個階段（例如規劃、設計與製造）</li> <li>— 通過培訓增強員工環境意識</li> <li>— 支持我們經營所在社區的環保活動</li> <li>— 鼓勵草坪進行綠化覆蓋</li> </ul> <p>於報告期間內，本集團遵守當地有關環境保護之法律法規，相關法律法規主要包括但不限於：</p> <ul style="list-style-type: none"> <li>— 《中華人民共和國環境保護法》</li> <li>— 《中華人民共和國大氣污染防治法》</li> <li>— 《中華人民共和國水污染防治法》</li> <li>— 《危險廢物貯存污染控制標準》</li> <li>— 《危險廢物污染防治技術政策》</li> </ul> <p>在報告期間內，未有於我們的運營中發現違反相關環境法律法規的任何已報告事件。</p>			

## 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

關鍵績效指標 Key performance indicators 	醫藥業務 Pharmaceutical Business 		健身業務 Fitness Business 	
	二零二一年 2021	二零二零年 2020	二零二一年 2021	二零二零年 2020
A3.1 Description of the significant impacts of business activities on the environment and natural resources and the actions taken to manage them.	Our major environmental policies are as below: <ul style="list-style-type: none"> <li>— To comply with all environmental requirements applicable to our operations</li> <li>— To improve the environmental structure according to the industry's best practices</li> <li>— To integrate environmental considerations in all stages of business operations (e.g. planning, design and manufacturing)</li> <li>— To enhance environmental awareness of our employees via trainings</li> <li>— To support environmental activities of the communities where we operate</li> <li>— To encourage green coverage on lawns</li> </ul> <p>During the Reporting Period, the Group complied with local laws and regulations on environmental protection. Relevant laws and regulations mainly include but are not limited to:</p> <ul style="list-style-type: none"> <li>— Environmental Protection Law of the People's Republic of China* (《中華人民共和國環境保護法》)</li> <li>— Atmospheric Pollution Prevention and Control Law of the People's Republic of China* (《中華人民共和國大氣污染防治法》)</li> <li>— Water Pollution Prevention and Control Law of the People's Republic of China* (《中華人民共和國水污染防治法》)</li> <li>— Standards for Pollution Control on Hazardous Waste Storage* (《危險廢物貯存污染控制標準》)</li> <li>— Hazardous Waste Pollution Prevention and Control Technology Policy* (《危險廢物污染防治技術政策》)</li> </ul> <p>During the Reporting Period, no reported instance of non-compliance with relevant environmental laws and regulations was noted in our operation.</p>			

## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 4. 氣候變化




氣候變化導致了頻繁的極端天氣，並對日常運營產生了重大影響。本集團關注全球氣候變化的趨勢，將氣候變化減緩與適應納入企業社會責任管理中。據此，本集團已識別並評估氣候轉變風險，並制定措施以保障員工的安全，包括嚴格遵循政府發佈的相關極端天氣指引。本集團已制定應急指引和措施，以減少日後受到災害侵襲的破壞及應對氣候變化導致的極端天氣。集團會定期檢討氣候轉變政策，致力確保成效。

### 4. Climate Change

Climate change leads to frequent extreme weather and has a significant impact on daily operations. The Group pays attention to the trend of global climate change and incorporates climate change mitigation and adaptation into corporate social responsibility management. Accordingly, the Group has identified and assessed the risks of climate change and drawn up measures to safeguard the safety of its employees, including the strict compliance with the relevant extreme weather guidelines issued by the government. The Group has formulated emergency guidelines and measures to reduce future damage from disasters and cope with extreme weather caused by climate change. The Group regularly reviews its climate change policy to ensure its effectiveness.

#### 氣候變化績效表

*Climate Change Performance Table*

關鍵績效指標 Key performance indicators 	醫藥業務 Pharmaceutical Business 		健身業務 Fitness Business 	
	二零二一年 2021	二零二零年 2020	二零二一年 2021	二零二零年 2020
A4.1 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。  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.	集團關注全球氣候變化的態勢，將氣候變化減緩與適應納入企業社會責任管理中。已識別並評估氣候轉變風險，並制定措施以保障員工的安全，以及已制定應急指引和措施，以減少日後受到災害侵襲的破壞及應對氣候變化導致的極端天氣。集團會定期檢討相關政策，致力確保成效。  The Group pays attention to the trend of global climate change and incorporates climate change mitigation and adaptation into corporate social responsibility management. The Group has identified and assessed the risks of climate change and drawn up measures to safeguard the safety of its employees. It has formulated emergency guidelines and measures to reduce future damage from disasters and cope with extreme weather caused by climate change. The Group regularly reviews its climate change policy to ensure its effectiveness.			



## 環境、社會及管治報告

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## B. 社會

### 1. 僱傭與勞工常規

我們認同僱員乃我們重要的資產，並且不論背景及性別向僱員提供公平及平等的機會。於二零二一年十二月三十一日，本集團業務分部合共有1,180名僱員(二零二零年：1,198名)。於該等僱員中，958名僱員(二零二零年：944名)來自醫藥業務、222名僱員(二零二零年：254名)來自健身業務。由於受COVID-19疫情影響，醫藥業務的重慶康樂因生產規模擴大而多招用員工，然而，健身中心卻因短暫關閉及客戶減少而降低僱員數目，儘管疫情對集團帶來挑戰和衝擊，我們致力於為所有僱員打造一個開明而有啟發性的工作環境。

#### 僱傭

本集團於性別及年齡方面達致多元化的員工組合，以平衡員工之間的文化及溝通。本集團鼓勵員工組合多元化，歡迎各類僱員，令公平原則成為常規。於截至二零二一年十二月三十一日止年度，本集團有1,180員工(二零二零年：1,198人)，其中546人(46%)為男性，634人(54%)為女性。

本集團按性別、僱員類別、年齡組別及地區劃分的僱員總數數據如下：

## B. Society

### 1. Employment and Labour Practices

We recognise our employees as an important asset and we provide fair and equal opportunities to our employees regardless of their backgrounds and genders. As at 31 December 2021, the Group had a total of 1,180 employees (2020: 1,198) from the business segments. Among those employees, 958 employees (2020: 944) were from the Pharmaceutical Business and 222 employees (2020: 254) were from the Fitness Business. As a result of the COVID-19 pandemic, Chongqing Kangle, which operates our Pharmaceutical Business, hired more staff due to the expansion of production scale. However, the headcount of our fitness centres was lowered due to temporal suspension and reduction of customers. In spite of the challenges and impacts of the pandemic on the Group, we are committed to building an open and inspirational working environment to all our employees.

#### Employment

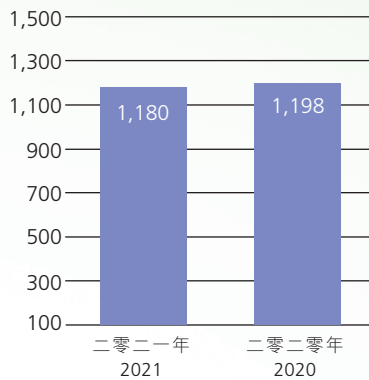
The Group has a diverse workforce in terms of gender and age to balance the culture and communication among employees. The Group encourages a diverse workforce and welcomes all kinds of employees to make the principle of fairness a common practice. During the year ended 31 December 2021, the Group had 1,180 employees (2020: 1,198), of which 546 (46%) were male and 634 (54%) were female.

The Group's total workforce by gender, employment type, age group and geographical region are as follows:

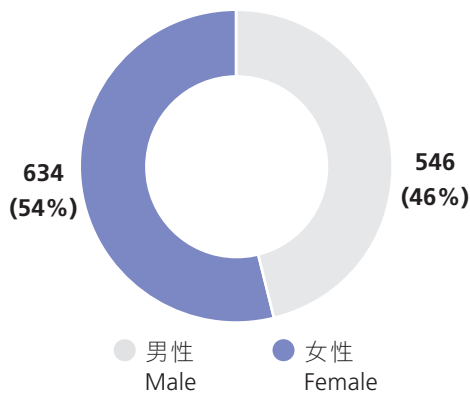
關鍵績效指標	Key performance indicators	僱員人數 Number of employees 二零二一年 2021
僱員總數	Total number of employees	1,180
<b>僱員總數(按性別劃分)</b>	<b>Total workforce (by gender)</b>	
男性	Male	546
女性	Female	634
<b>僱員總數(按僱傭類型劃分)</b>	<b>Total workforce (by employment type)</b>	
全職	Full-time	1,178
兼職	Part-time	2
<b>僱員總數(按架構劃分)</b>	<b>Total workforce (by structure)</b>	
高級管理層	Senior management	29
中級管理層	Middle management	166
基層人員	Rank and file employees	985
<b>僱員總數(按年齡組別劃分)</b>	<b>Total workforce (by age group)</b>	
30歲以下	Under 30 years old	209
30歲至50歲	30 to 50 years old	842
50歲以上	Over 50 years old	129
<b>僱員總數(按地區劃分)</b>	<b>Total workforce (by geographical region)</b>	
中國	The PRC	958
新加坡	Singapore	222

## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

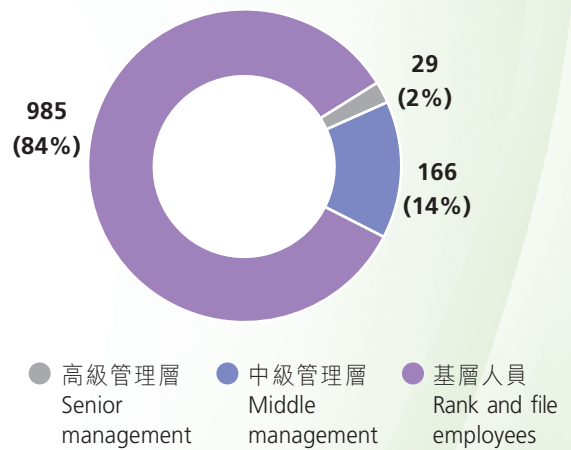
僱員總數(人數)  
Total workforce (person)



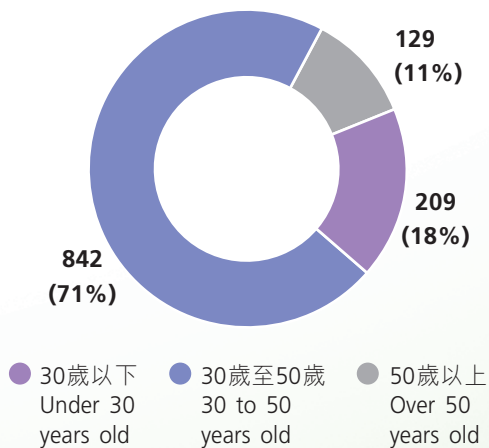
僱員總數(按性別劃分)  
Total workforce (by gender)



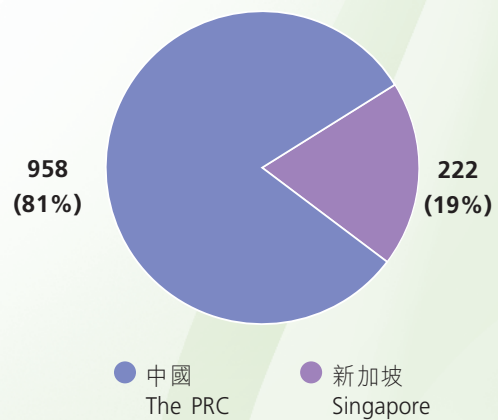
僱員總數(按架構劃分)  
Total workforce (by structure)



僱員總數(按年齡組別劃分)  
Total workforce (by age group)



僱員總數(按地區劃分)  
Total workforce (by geographical region)



## 環境、社會及管治報告

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 保留人才

本集團致力於將員工流失率維持於可接受的低水平，以促進技能及經驗積累。於二零二一年，男性僱員流失率約24%，女性僱員流失率約19%，僱員總流失率約21%。

本集團按性別、年齡組別及地區劃分的僱員流失比率數據如下：

### Retaining Talents

The Group is committed to maintaining employee turnover rate at an acceptable low level to facilitate the accumulation of skills and experience. In 2021, the turnover rate of male employees was approximately 24%, the turnover rate of female employees was approximately 19%, and the total turnover rate of employees was approximately 21%.

The Group's employee turnover rate by gender, age group and geographical region are as follows:

關鍵績效指標	Key performance indicators	流失比率 Turnover rate 二零二一年 2021	流失人數 Employee turnover 二零二一年 2021
流失僱員 僱員流失比率(按性別劃分)	Employee turnover <b>Employee turnover rate (by gender)</b>	21%	250
男性	Male	24%	129
女性	Female	19%	121
僱員流失比率(按年齡組別劃分)	<b>Employee turnover rate (by age group)</b>		
30歲以下	Under 30 years old	44%	93
30歲至50歲	30 to 50 years old	17%	139
50歲以上	Over 50 years old	14%	18
僱員流失比率(按地區劃分)	<b>Employee turnover rate (by geographical region)</b>		
中國	The PRC	14%	135
新加坡	Singapore	52%	115

### 我們鼓勵公平競爭

我們致力於遵守平等就業的原則，創造平等就業機會的工作環境，所有僱傭決定均應基於客觀標準。我們制定的僱傭政策均遵循平等機會原則，特別是僱員招聘、培訓、職業發展和晉升。我們根據職責和表現釐定薪酬待遇，公司定期檢討員工工作表現，並於每年或按業務所需，為員工進行績效評估。工作時間、休息時間及界定供款符合相關勞工法律法規。

### We promote fair competition

We are committed to the principle of equal employment and creating a working environment which provides equal employment opportunities, so all employment decisions shall be based on objective criteria. Equal opportunities principles are applied in all of our formulated employment policies, in particular to recruitment, training, career development and promotion of employees. Remuneration packages are determined based on responsibilities and performance, and the Company reviews the work performance of employees on a regular basis and may carry out performance assessment for employees on an annual basis or according to its business needs. Working time, rest periods and defined contributions are in compliance with relevant labour laws and regulations.



## 環境、社會及管治報告

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

各附屬公司之僱員手冊按各地區之相關僱傭條例(如《中華人民共和國勞動法》、《中華人民共和國勞動合同法》；台灣之《勞動基準法》；新加坡之《就業法》；規範了我們的薪酬方案，包括基本薪金、花紅、社保供款和法定假期。我們按照當地勞工法律法規(即為《中華人民共和國社會保險法》、《住房公積金管理條例》；台灣之《全民健康保險法》、《勞工退休金條例》；及新加坡之《中央公積金規定》等)社保及公積金供款。我們的薪酬方案與當地行業的同業相若。工作時間和休息時間符合當地勞工法律法規。

在報告期間內，未有發現違反相關勞工法律法規的任何已報告事件。

### 我們絕不容忍歧視或騷擾

我們絕不容忍因任何僱員的國家、宗教、性別、性向、年齡、種族、殘疾或受法律保護的任何身份而對其進行歧視或騷擾。有關歧視或騷擾的投訴將在保密的情況下公正處理。在報告期間內，未有發現任何已報告的歧視或騷擾事件。

### 我們歡迎意見反饋

我們鼓勵僱員積極主動地向本公司提出意見反饋及關注事項。僱員可通過多種渠道表達不滿和投訴，我們將按照預定程序合理處理收到的不滿和投訴，平等對待所有員工。

## 2：健康與安全

### 我們提倡職業安全與健康

我們努力為僱員提供安全的工作環境，保護彼等免受職業危害。所有工作場所都實施了環境、健康和安全管理制度。我們制定了安全指引，並傳達所有僱員。對本集團有重大影響的相關安全與健康的法規包括但不限於：

— 《中華人民共和國職業病防治法》

Pursuant to relevant employment regulations in each region, such as the Labour Law of the People's Republic of China\* (《中華人民共和國勞動法》) and the Labour Contract Law of the People's Republic of China\* (《中華人民共和國勞動合同法》), the Labor Standards Act of Taiwan and the Employment Act of Singapore, the employee handbook of each of our subsidiaries regulates our remuneration scheme, including basic salary, bonus, social security contribution and statutory holidays correspondingly. We contribute social security and provident fund in compliance with local labour law and regulations, namely the Social Insurance Law of the People's Republic of China\* (《中華人民共和國社會保險法》) and the Regulations on Management of Housing Provident Funds\* (《住房公積金管理條例》), the National Health Insurance Act and the Labor Pension Act of Taiwan, and the Central Provident Fund Act of Singapore, etc. Our remuneration scheme is comparable to peers in the local industry. Working hours and rest periods are in compliance with local labour laws and regulations.

During the Reporting Period, no reported instance of non-compliance with relevant labour laws and regulations was noted.

### We do not tolerate discrimination or harassment

We do not tolerate discrimination or harassment against any employee based on his/her nationality, religion, gender, sexual orientation, age, race, disability or any status protected by law. Complaints about discrimination or harassment would be dealt with impartially on a confidential basis. During the Reporting Period, no reported instance on discrimination or harassment was noted.

### We welcome feedbacks

We encourage our employees to provide feedbacks and address their concerns to the Company proactively. A number of channels are in place for our employees to express grievances and complaints which will be well-handled according to the predetermined procedures to ensure equality to all employees when related matters are handled.

## 2: Health and Safety

### We promote occupational safety and health

We are committed to providing a safe working environment to our employees and to protecting them from occupational hazards. Environmental, health and safety management systems are implemented in all sites. Safety guidelines are formulated and communicated to all employees. Relevant regulations on health and safety that have significant impact on the Group include but are not limited to:

— Law of the People's Republic of China on Prevention and Control of Occupation Diseases\* (《中華人民共和國職業病防治法》)

## 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

— 《中華人民共和國安全生產法》

— 中國《工傷保險條例》

— 台灣《職業安全衛生法》

— 新加坡《工作場所安全及健康法》

— Work Safety Law of the People's Republic of China\* (《中華人民共和國安全生產法》)

— Regulations on Work-Related Injury Insurances\* (《工傷保險條例》) of the PRC

— Occupational Safety and Health Act of Taiwan

— Workplace Safety and Health Act of Singapore

COVID-19疫情的持續對公共衛生構成了重大威脅。本集團通過執行以下一系列措施以保護員工免受感染並減少疫情傳播，包括：

The continuation of COVID-19 pandemic has significantly threatened the public hygiene. In order for the Group to protect its staff from infection and to diminish the spread of pandemic, the following measures have been taken, which include:

— 制訂防疫防控方案，加強員工健康監控，例如工作區域消毒、調整員工就餐時段和工作時間等；

— to formulate pandemic prevention and control plans to strengthen the monitoring of employees' health, such as disinfection of operation areas, adjustment of employees' dining time and working hours;

— 嚴格落實疫情防控措施，每日上報、檢測體溫；

— to strictly implement pandemic prevention and control measures, and report and inspect body temperature every day;

— 提醒員工保持良好的個人衛生，例如需要正確佩戴口罩和經常洗手；

— to remind its staff to maintain good personal hygiene, for example, wearing surgical mask properly and washing hands frequently;

— 要求員工申報健康狀況和最近的外遊歷史；

— to require its staff to declare their health conditions and recent travel history;

— 要求最近出國旅行的員工留在家中進行自我隔離；

— to require its staff who have recently travelled overseas to stay at home for self-quarantine;

— 採用靈活的工作安排，使員工可以在家工作，加強社交距離；

— to adopt flexible work arrangements, allowing its staff to work from home and strengthening social distancing;

— 向員工提供防疫物資；及

— to provide anti-pandemic supplies to employees; and

— 持續關注疫情發展，並在必要時加強防疫措施。

— to continue to pay attention to the development of the pandemic and strengthen its pandemic prevention measures as and when necessary.

我們定期舉辦相關培訓，並開展各種類的安全教育培訓包括危化品處理、涉粉塵防爆、消防安全及消防知識培訓及相關活動，以提高僱員健康與消防安全意識。我們委任了安全專員監督各個運營層面的安全水平，並定期向本集團僱員提供有關辦公設備、生產設施、開採工具和檢測設備操作的信息和培訓課程。管理層抽查安全措施的實施是否到位。我們的健身教練接受定期內部培訓及不定期外部培訓，確保彼等具備良好狀態。

Relevant trainings are organised regularly and various safety educations and trainings, including handling of hazardous and chemical substances, dust explosion prevention, fire safety, fire protection knowledge trainings and related activities, are commenced to improve our employees' awareness on health and fire safety. We have appointed safety officers to supervise the safety level of each aspect of operations and provide the Group's employees with information and training courses about operation of equipment in office, production facilities, mining tools and inspection equipment on a regular basis. Spot checks by the management on the implementation of safety measures are in place. Regular internal trainings and ad-hoc external trainings are provided to our physical trainers to ensure that they are well-equipped.



## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

於報告期間，我們組織實施了危化品火災事故應急演練活動，重慶康樂定期進行消防培訓及實地火警安全演習；另外，我們所有健身中心和總部的物業管理部門均各自每年或半年進行消防演習，所有在場人員都需要參加，每個健身中心均有消防管理員與物業消防負責人溝通有關消防安全的問題，同時，我們向僱員提供心肺復蘇／自動體外除顫器培訓，並榮獲新加坡職業安全健康委員會授予Bizsafe證書。

醫藥業務方面，實驗室為容易發生醫療或安全事故的地方，全體員工均有責任維護健康安全的工作環境。員工一旦發現有構成安全隱患、職業病或工傷，應立即向經理報告，並視乎情況所需，填寫職業病或工傷之表格。不遵守公司的健康和安全管理規則可能會受到紀律處分。

於過往三年，本集團因工作而死亡人數及死亡比率於二零二一年：0人(0%)、二零二零年：3人(0.25%)、二零一九年：2人(0.13%)及因工傷損失工作日數於二零二一年：301日、二零二零年：0日、二零一九年：0日的情況。本集團嚴格遵行有關職業健康及安全之法律及法規，並已實行實際安全管理以有效消除潛在安全風險。

在報告期間內，未有於我們的運營中發現違反相關職業安全與健康的法律法規的任何已報告事件。

本集團過去三年(包括匯報年度)每年因工亡故的人數及比率數據如下：

During the Reporting Period, we organised and held fire drills for fire incident caused by hazardous and chemical substance. Particularly, Chongqing Kangle carried out firefighting trainings and on-site fire drills. In addition, annual or semi-annual fire drills were carried out in each of our fitness centres and organised by the property management department of the headquarters during the year, in which all on-site personnel are required to participate. Each fitness centre was equipped with fire safety manager responsible for communication with the fire safety officer of the property on any fire safety issues. Meanwhile, we also provided CPR/AED trainings to the employees, and were awarded the Bizsafe certificate by the Occupational Safety and Health Division of Singapore.

For the Pharmaceutical Business, the laboratory is a place where medical or safety accidents frequently occur, and all staff have the duty to maintain a healthy and safe working environment. Once the employee identifies any potential safety hazard, occupational diseases or work injuries, he/she should immediately report it to the manager and fill out the form of occupational disease or work injury, as the case may be. Anyone failing to comply with the health and safety rules of the Company may be subject to disciplinary penalty.

For the past three years, the number and rate of work-related fatalities of the Group were 0 (0%), 3 (0.25%) and 2 (0.13%) in 2021, 2020 and 2019, respectively, and lost days due to work injury were 301 days, 0 day and 0 day in 2021, 2020 and 2019, respectively. The Group has strictly complied with the laws and regulations relating to occupational health and safety and has implemented practical safety management to effectively eliminate potential safety risks.

During the Reporting Period, no reported instance of non-compliance with relevant occupational safety and health laws and regulations was noted in our operation.

The number and rate of work-related fatalities of the Group occurred in each of the past three years (including the reporting year) are as follows:

關鍵績效指標 Key performance indicators	二零二一年	百分比率	二零二零年	百分比率	二零一九年	百分比率
	2021 (人) (person)	Percentage (%) (%)	2020 (人) (person)	Percentage (%) (%)	2019 (人) (person)	Percentage (%) (%)
因工亡故人數及比率 Number and rate of work-related fatalities	0	0	3	0.25%	2	0.13%



## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

本集團因工傷損失工作日數數據如下：

The Group's lost days due to work injury are as follows:

關鍵績效指標	Key performance indicators	二零二一年	二零二零年	二零一九年
		2021 (日) (days)	2020 (日) (days)	2019 (日) (days)
因工傷損失工作日數	Lost days due to work injury	301	—	—

### 3：發展及培訓

### 3: Development and Training

#### 我們提供學習機會

#### We provide learning opportunities

我們向僱員充分提供有關生產、技能和行為規範的培訓。我們持續向僱員提供適當的質量、藥品生產質量管理規範（「GMP」）及醫療方面技能或知識培訓。我們的制度不單確保所有合適僱員接受培訓，同時監測培訓成效。

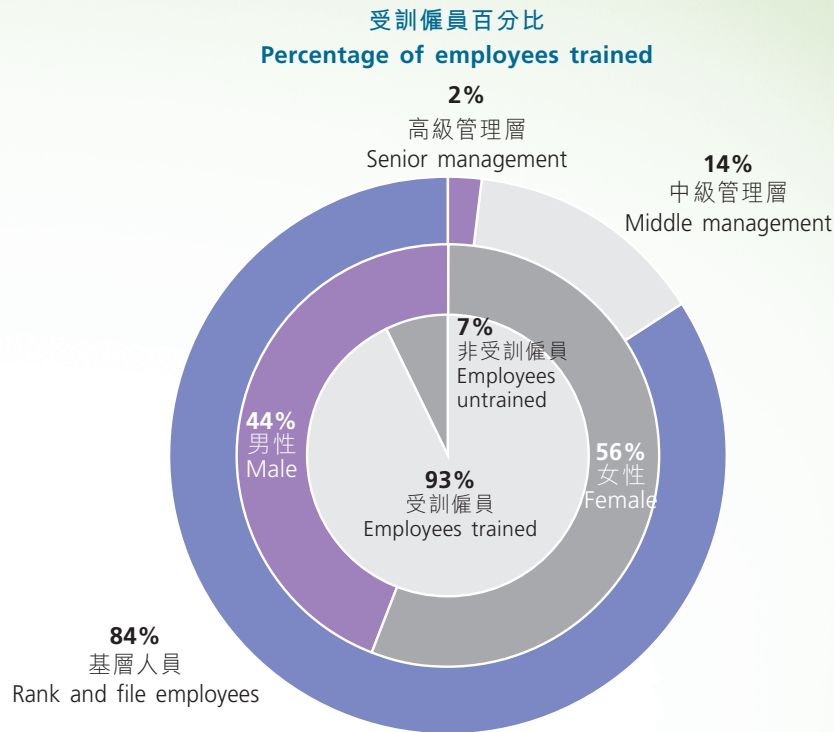
We provide our employees with adequate trainings regarding production, skillsets and code of behaviour. We provide appropriate and ongoing trainings on quality, Good Manufacturing Practice (“GMP”) of drugs production, and medical skillsets or knowledge to our employees. Our system not only ensures that all suitable employees are trained, but also monitors the effectiveness of the trainings.

本集團按性別及僱員類別劃分的受訓僱員百分比數據如下：

The percentage of employees trained by gender and employee category of the Group is as follows:

關鍵績效指標	Key performance indicators	百分比率	受訓人數
		Percentage 二零二一年 2021	Number of employees trained 二零二一年 2021
受訓僱員總數	Total number of employees trained	93%	1,094
受訓僱員百分比（按性別劃分）	<b>Percentage of employees trained (by gender)</b>		
男性	Male	44%	480
女性	Female	56%	614
受訓僱員百分比（按僱員類別劃分）	<b>Percentage of employees trained (by employee category)</b>		
高級管理層	Senior management	2%	26
中級管理層	Middle management	14%	153
基層人員	Rank and file employees	84%	915

## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT



本集團按性別及僱員類別劃分，每名僱員完成受訓的平均時數數據如下：

The Group's average training hours completed per employee by gender and employee category are as follows:

關鍵績效指標 Key performance indicators		平均受訓時數 Average training hours	總受訓時數 Total training hours
		二零二一年 2021	二零二一年 2021
僱員平均/總受訓時數	Average/Total training hours completed by employees	78	92,261
僱員完成受訓的平均時數 (按性別劃分)	<b>Average training hours completed by employees (by gender)</b>		
男性	Male	72	39,487
女性	Female	83	52,774
僱員完成受訓的平均時數 (按僱員類別劃分)	<b>Average training hours completed by employees (by employee category)</b>		
高級管理層	Senior management	64	1,864
中級管理層	Middle management	72	11,976
基層人員	Rank and file employees	80	78,421

## 環境、社會及管治報告

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 4：勞工準則

#### 禁止童工和強制勞工

我們的僱傭政策嚴格禁止僱用童工和強制勞工，並嚴格遵守《中華人民共和國勞動法》中《禁止使用童工規定》、《未成年工特殊保護規定》及中國、新加坡及台灣勞工法中其他相關法律及規定。為了更有效地防止誤聘童工，本集團制定了嚴謹的工齡核實程序，確保所有獲聘者已符合法定就業年齡。另外，我們設立了員工意見箱，讓員工可匯報童工及強制勞工的情況，以防止集團出現非法僱用童工或出現強迫勞工。此外，本集團設立童工及強制勞工的匯報機制，鼓勵員工如實舉報。如發現童工及強制勞工的情況，我們會立即進行原因調查，確保無員工在非自願的情況下超時工作。在報告期間內，未有發現童工或強制勞工的任何已報告事件。

### 5：供應鏈管理

#### 供應鏈管理

我們所有原材料從本集團的合格供應商名單採購。合資格供應商名單之錄取必須遵循嚴格的標準。經過初步篩選後，潛在供應商將會接受實地審核，包括對供應商的質量管理水平、確保穩定供應的能力、安全和環境管理、僱員健康及社會責任、企業文化和商業信譽的全面評估等。我們對合資格供應商名單密切實施動態管理，定期評估，淘汰不適合的供應商。

集團已制定一套清晰的標準採購管理程序，當中包括規範評估、篩選及監察供應商的程序，確保將供應鏈相關的環境及社會風險減至最低。聘用供應商前，他們必須通過一系列審核程序，全盤審視其品質、環境及安全等表現，合格後方可採用。鑒於供應鏈的複雜性，本集團各業務單位於選擇供應商時，必須考慮不同的條件及標準，包括價格、服務、地點、生產力(服務能力)及法律程序，同時本

### 4: Labour Standards

#### *Prohibition on child and forced labour*

Our employment policy strictly prohibits the employment of children and forced labour, and strictly complies with the Provisions on the Prohibition of Using Child Labor\* (《禁止使用童工規定》), the Special Protection for Juvenile Workers\* (《未成年工特殊保護規定》) in the Labour Law of the People's Republic of China\* (《中華人民共和國勞動法》) and other relevant laws and regulations in the labour laws of the PRC, Singapore and Taiwan. In order to more effectively prevent the employment of child labour, the Group has established a rigorous age verification process to ensure that all candidates have reached the legal age for employment. In addition, we have set up employee suggestion boxes to allow employees to report child labour and forced labour, so as to prevent the Group from illegally hiring child labour or forced labour. Also, the Group has established a reporting mechanism for child labour and forced labour to encourage employees to report truthfully. If child labour and forced labour are found, we will immediately investigate the causes to ensure that no employees work overtime on an involuntary basis. During the Reporting Period, no reported instance on child labour or forced labour was noted.

### 5: Supply Chain Management

#### *Supply Chain Management*

All our raw materials were sourced from the Group's list of qualified suppliers. Admission to the list of qualified suppliers must follow strict standards. After a preliminary screening, potential suppliers are subject to an on-site audit entailing a comprehensive assessment of the supplier's quality management level, capability of ensuring a stable supply, safety and environmental management, employee health and social responsibility, corporate culture and business reputation, etc. The list of qualified suppliers is managed closely with regular assessments to eliminate unfit suppliers.

The Group has established a set of clear standard procurement management procedures, which include procedures for evaluating, selecting and monitoring suppliers to ensure that environmental and social risks associated with the supply chain are minimised. Before engaging suppliers, they are required to go through a series of audit procedures to review their quality, environmental and safety performance in a comprehensive manner before they can be adopted. In view of the complexity of the supply chain, each business unit of the Group must consider different conditions and



## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

集團亦會按情況進行特別諮詢及考慮供應商在社會責任及環境保護等方面的表現。本集團每年均會為供應商進行定期審核，如發現供應商嚴重違反其約定責任及操作規程等內容的情況，將終止其合作關係，以確保供應鏈的品質、環境及安全等表現符合集團的方針。

standards when selecting suppliers, including price, service, location, productivity (service capability) and legal procedures. At the same time, the Group will also conduct special consultation on a case-by-case basis and consider suppliers' performance in social responsibility and environmental protection. The Group conducts regular review on suppliers every year. If a supplier is found to be in serious violation of its agreed responsibilities and operating procedures, the partnership will be terminated to ensure that the quality, environment and safety performance of the supply chain are in line with the Group's policy.

於報告期間內，本集團合共有583名供應商，主要位於中國576名、美國2名及其他地區5名。

During the Reporting Period, the Group had a total of 583 suppliers, of which 576 suppliers were located in the PRC, 2 suppliers were in the United States and 5 suppliers were in other regions.

本集團按地區劃分的供應商數目數據如下：

The number of suppliers of the Group by geographical region is as follows:

關鍵績效指標	Key performance indicators	供應商數目 二零二一年 2021
按地區劃分	By region	
中國	The PRC	576
美國	The United States	2
其他	Others	5

### 6：產品責任

### 6: Product Responsibility

#### 產品責任

#### Product Responsibility

本集團明白維護知識產權的重要性，為推廣尊重知識及誠信守法的知識產權文化意識，我們建立了嚴格的內部控制制度來管理我們的知識產權，包括商標和專利行政管理、專有技術和保密管理，以及情報和信息收集，包括遵守《中華人民共和國消費者權益保護法》、台灣《消費者保護法》及新加坡《個人資料保護法》等相關法規。我們適時註冊新設計產品的商標並在網站更新大部分產品的詳細描述。

The Group recognises the importance of safeguarding intellectual property rights. In order to promote the cultural awareness of intellectual property rights with respect to knowledge and integrity, we have established a strict internal control system to manage our intellectual property, encompassing the administration of trademarks and patents, the management of proprietary technology and confidentiality, and intelligence and information gathering, which includes the compliance with relevant regulations such as the Law of the People's Republic of China on Protection of Consumer Rights and Interests\* (《中華人民共和國消費者權益保護法》), the Consumer Protection Act of Taiwan and the Personal Data Protection Act of Singapore. Trademarks of newly designed products would be registered on a timely basis, and detailed descriptions of most of our products are updated on our websites.

## 環境、社會及管治報告

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

本集團視客戶資料為企業安全經營、客戶關係健康發展的保障。據此，本集團嚴格遵守國家規定的各項保密制度。本集團嚴格遵守有關產品的健康與安全、廣告、標籤、補救方法以及保障知識產權的相關法律及規例，同時遵守有關私隱事宜的相關法律及規例。

產品質量是我們業務經營的重點之一。本集團致力向客戶提供優質產品及服務，及關注客戶對本集團所售產品及所提供服務之回應。本集團除秉持承諾外，亦矢志竭誠以具競爭力之價格為客戶提供優質藥物產品及健身服務。客戶可透過既有通訊渠道發表意見或投訴。本集團會根據意見進行調查及建立報告，並在有需要時採取糾正措施。本集團已制定了嚴格的產品和服務投訴程序，以更好地瞭解客戶對本集團服務的意見，以持續改善營運流程及服務質素及提高客戶滿意度。

### 醫藥業務

我們按照《中華人民共和國藥品管理法》、《中華人民共和國藥品管理法實施條例》、GMP、《藥品經營質量管理規範》及《中國藥典》等相關醫藥等法規，提供醫療相關產品。我們應用並恪守一套嚴格的質量標準，採納了相關政策和程序，識別、衡量、控制及維持卓越的產品品質。我們不斷改善這些標準，完善我們的質量和安全程序，確保持續遵循藥品生產質量管理規範。我們的生產設施接受國家部門的檢查。我們在所有製造工廠採用藥品生產質量管理規範。位於北京的化學藥生產基地、位於陝西省寶雞市的中藥生產基地以及位於重慶市的原料藥及中間體生產基地均通過了中國國家藥品監督管理局的GMP認證。位於重慶市的原料藥及中間體生產線持有有效的FDA認證及世界衛生組織（「世衛」）藥品資格預審認證（「PQ」），而重慶康樂的原料藥持有有效的新世衛PQ，其中早前獲國家藥品監督管

The Group regards customer information as the guarantee for the safe operation of the enterprise and the healthy development of customer relationship. Accordingly, the Group strictly complies with various confidentiality systems stipulated by the state. The Group strictly complies with the relevant laws and regulations relating to product health and safety, advertisement, labelling, methods of redress and protection of intellectual property rights, as well as the relevant laws and regulations relating to privacy.

Product quality is one of our main focuses in our business operation. The Group is committed to providing quality products and services to its customers, and pays attention to the customers' feedbacks on the products sold and services provided by the Group. In addition to the commitment, the Group is also committed to providing quality pharmaceutical products and fitness services to its customers at competitive prices. Customers can express their opinions or complaints through the established communication channels. The Group will conduct investigations and prepare reports based on the feedbacks, and take corrective measures if necessary. The Group has established strict product and service complaint procedures to better understand customers' opinions on the Group's services, so as to continuously improve the operation process and service quality and enhance customer satisfaction.

### Pharmaceutical Business

We provide medical-related products in accordance with the relevant pharmaceutical regulations including the Drug Administration Law of the People's Republic of China (《中華人民共和國藥品管理法》), the Regulations for the Implementation of the Drug Administration Law of the People's Republic of China\* (《中華人民共和國藥品管理法實施條例》), GMP, the Good Supply Practice for Pharmaceutical Products\* (《藥品經營質量管理規範》) and the Pharmacopoeia of the PRC\* (《中國藥典》). We apply and adhere to a strict set of quality standards, and we adopt relevant policies and procedures to identify, measure, control and sustain product-quality excellence. We strive continuously to improve these standards in order to enhance our quality and safety procedures and ensure ongoing compliance with GMP. Our manufacturing facilities are inspected by national authorities. We have adopted GMP in all of our manufacturing plants. Our chemical drugs production base located in Beijing, the Chinese medicines production base located in Baoji City, Shaanxi Province, and active pharmaceutical ingredients and intermediates active pharmaceutical ingredients production base located in



## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

理局(前稱國家食品藥品監督管理總局)認可的生產原料藥磷酸氯喹,更獲中國工業和信息化部消費品工業司、重慶市經濟和信息化委員會與重慶市長壽區經濟和信息化委員會被測試及證實可治療及對抗COVID-19感染的肺炎。位於北京市的實驗動物車間持有有效的北京市科學技術委員會的實驗動物生產資格認證。

Chongqing City have all obtained the GMP certification from the National Medical Products Administration of China. The active pharmaceutical ingredients and intermediates active pharmaceutical ingredients production line located in Chongqing City holds a valid FDA certification and the Prequalification ("PQ") of the World Health Organisation ("WHO"), while Chongqing Kangle holds a valid new WHO PQ for an active pharmaceutical ingredient. The Active Pharmaceutical Ingredients Chloroquine Phosphate, which was previously recognised by the National Medical Products Administration of China (formerly known as the China Food and Drug Administration), has also been tested and proven to be the treatment and allopathy of pneumonia infected by COVID-19 by the Consumable and Industrial Committee of the Ministry of Industry and Information Technology of the PRC\* (中國工業和信息化部消費品工業司), Chongqing Economy and Informatization Commission and the Economy and Informatization Commission of Changshou District of Chongqing City\* (重慶市長壽區經濟和信息化委員會). Our experimental laboratory animal workshop located in Beijing holds a valid experimental laboratory animal production qualification certification of the Beijing Municipal Science and Technology Commission.

標籤是建立我們品牌聲譽的關鍵。為免錯貼標籤,我們分開不同產品的生產線。我們的所有產品均貼有詳細信息的標籤,符合相關標籤法律法規的規定。

Labelling is essential for our brand reputation. To prevent mislabelling, we separate our production lines for different products. All of our products are labelled with detailed information in line with the requirements of relevant labeling laws and regulations.

按照我們的藥物回收政策,我們的藥品根據有害反應及後果的危急程度分為三大類。藥物回收政策訂明受感染項目需即時回收,最快24小時完成。為確保回收程序行之有效,每年均會進行回收演習。

According to our drug recall policy, our pharmaceutical products are divided into three categories based on their emergence level of harmful impacts and consequences. The drug recall policy also prescribes that affected items shall be recalled immediately, as fast as 24 hours. To ensure the effectiveness of the recall process, recall drills are performed every year.

我們的實驗動物車間每年飼養超過3百萬隻小鼠,並向國內外科研機構、大專院校以及其他製藥公司出售小鼠,支援生命健康科學研究。於二零一六年,主要從事標準化實驗室動物供應及動物源性藥原料供應的斯貝福獲得了北京實驗動物行業協會頒發的二零一五年「北京實驗動物行業先進集體獎」。為了保證以人道方式飼養實驗室小鼠,我們提供了充足的空間、優質的食物和適宜的溫度,為實驗室小鼠創造良好的生活環境。我們不時向相關員工提供關於動物福利的技術更新。我們遵循動物福利與仁慈終點建立的原則,並對實驗室小鼠實施安樂死。

Our experimental laboratory animal workshop breeds over 3 million mice every year and we sell those mice to domestic and international research institutions, tertiary institutions and other pharmaceutical companies to support the life and health science research. In 2016, SPF, which is principally engaged in the supplies of standardised laboratory animals and animal indigenous raw materials, obtained the 2015 Beijing Advanced Laboratory Animals Industry Award\* (北京實驗動物行業先進集體獎) issued by the Beijing Association on Laboratory Animal Care\* (北京實驗動物行業協會). To ensure the laboratory mice being raised humanely, we provide them with a good living environment with adequate space, quality food and suitable temperature. Technical updates regarding the animal welfare are given to related employees from time to time. We follow the principles of animal welfare and humane endpoint and implement euthanasia on our laboratory mice.



## 環境、社會及管治報告

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 健身業務

我們致力為客戶提供配置最尖端新穎的心血管訓練設備的優質健身服務。我們的健身中心位於台灣及新加坡。於二零二一年十二月三十一日，台灣有12間健身中心及2間瑜珈中心，新加坡有10間健身中心。新客戶獲提供免費私人教練課堂，幫助客戶熟悉各種器械的正確使用方法。我們就每份經簽署的合約給予24小時冷靜期，歡迎客戶在冷靜期內取消任何經簽署合約。我們按照相關私隱保障法律處理客戶的私人信息。我們的新加坡健身中心於二零一五年至二零一八年連續四年榮獲Shape Sports Awards (「塑形運動大獎」)，以及於二零二零年榮獲Global Health & Pharma (「GHP」) 瑜珈班和設施傑出獎。

本集團已售或已運送產品總數中因安全與健康理由而須回收的數據如下：

### Fitness Business

We are committed to providing quality fitness service with latest state-of-the-art cardiovascular training equipment to our customers. Our fitness centres are located in Taiwan and Singapore. As at 31 December 2021, there were 12 fitness centres and 2 yoga centres in Taiwan, and 10 fitness centres in Singapore. Free personal trainers sessions are provided to new customers to help them get familiar with the correct ways to use the equipment. We provide a 24-hour cooling-off period for each signed contract. Customers are welcome to cancel any signed contracts within the cooling-off period. We handle our customers' private information in accordance with the relevant privacy protection laws. Our fitness centres in Singapore are awarded the "Shape Sports Awards" for four consecutive years from 2015 to 2018 and the "Global Health & Pharma ("GHP") Distinction Award for Yoga Classes and Facilities" in 2020.

Total products sold or shipped subject to recalls for safety and health reasons are as follows:

關鍵績效指標 Key performance indicators	數目／百分比 Number/percentage 二零二一年 2021
因安全及健康理由而需要回收的產品總數 Total number of products subject to recalls for safety and health reasons	92項 92 items
已售產品總數 Total products sold	3,700,000項 3,700,000 items
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 Percentage of total products sold or shipped subject to recalls for safety and health reasons	0.002% 0.002%
接獲關於產品及服務的投訴數目 Number of products and service related complaints received	313宗 313 cases
法律糾紛案件總數 Total number of legal dispute cases	24宗 24 cases

### 7：反貪污

#### 反貪污

信實公平乃本集團業務之重要資產。本集團致力維持高水平的道德企業文化。透過向董事及員工提供廉潔及反貪污培訓及資訊，例如上市公司防貪系統實務指南及董事誠信實務指南，本集團確保所有員工於日常運作中均嚴格遵守相關法律、行業規範和準則、職業道德及公司規章制度。為了維持公平、高效的

### 7: Anti-corruption

#### Anti-corruption

Honesty and fairness are important assets of the Group's business. The Group is committed to maintaining a high level of ethical corporate culture. By providing integrity and anti-corruption training and information to directors and employees, such as the Anti-Corruption System Practice Guidelines for Listed Companies and the Integrity Practice Guidelines for Directors, the Group ensures that all employees strictly comply with the relevant laws, industry norms and

## 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

經營和工作環境，我們高度重視反貪污工作。本集團絕不容忍任何形式的貪污。此外，本集團已制定《反貪污政策》及在僱員手冊採納了行為守則，嚴格遵守《中華人民共和國刑法》、《中華人民共和國反不正當競爭法》、《關於禁止商業賄賂行為的暫行規定》、《中華人民共和國反洗錢法》、《中華人民共和國民法典》、《中華人民共和國公司法》、台灣《貪污治罪條例》等有關反貪污賄賂法例，禁止僱員向與本集團有業務往來的人員、公司或組織勒索、收取或接受任何形式的利益。

我們制定了《舉報者政策》及設立舉報制度，僱員及相關第三方（例如：客戶及供應商等與本集團有往來之人士）可舉報所有形式的懷疑非法行為，並已制定及實施內部廉政制度，加強員工誠實廉潔的管治操守。本集團建立有效舉報程序，鼓勵員工、管理人員、董事及相關第三方舉報任何不當或不誠實行為，例如可能導致不正確的財務報告的行為、貪污、欺詐、以及其他犯罪或不合法行為。若有員工關注到在集團內的不當或不誠實行為，我們鼓勵其在可行情況下儘快通過審核委員會秘書彙報審核委員會成員或執行委員會成員。我們將在可行情況下確保舉報的內容及舉報者的資料保密，以待審核委員會、執行委員會或其他的指定調查員作出評估或調查。

standards, professional ethics and company rules and regulations in their daily operations. In order to maintain a fair and efficient business and working environment, we put a great emphasis on anti-corruption. The Group does not tolerate any forms of corruption. Also, the Group has formulated the Anti-Corruption Policy and has adopted relevant code of conduct in employee handbook, complying strictly with relevant anti-corruption laws such as the Criminal Law of the People's Republic of China\* (《中華人民共和國刑法》), the Anti-unfair Competition Law of the People's Republic of China\* (《中華人民共和國反不正當競爭法》), the Interim Provisions on Banning Commercial Bribery\* (《關於禁止商業賄賂行為的暫行規定》), the Anti-Money Laundering Law of the People's Republic of China\* (《中華人民共和國反洗錢法》), the Civil Code of the People's Republic of China\* (《中華人民共和國民法典》), the Company Law of the People's Republic of China\* (《中華人民共和國公司法》) and the Anti-Corruption Act of Taiwan to prohibit employees from extorting, charging or accepting any form of interest from people, companies or organisations which conduct business with the Group.

We have formulated the Whistleblower Policy and established a whistleblowing system, under which employees and relevant third parties (such as customers and suppliers who have dealings with the Group) can report all forms of suspected illegal acts, and we have also formulated and implemented an internal integrity system to strengthen the integrity and honesty of employees in governance practices. The Group has established effective whistleblowing procedures to encourage employees, managers, directors and relevant third parties to report any misconduct or dishonest acts, such as acts that may lead to incorrect financial reporting, corruption, fraud and other offences or illegal acts. If employees are concerned about misconduct or dishonesty within the Group, they are encouraged to report to the members of the Audit Committee or the Executive Committee through the secretary of the Audit Committee as soon as practicable. We will ensure that the reported content and the information of the whistleblower are kept confidential to the extent practicable, pending assessment or investigation by the Audit Committee, the Executive Committee or other designated investigators.



## 環境、社會及管治報告

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

另外，本集團已就有關不當行為，例如賄賂、貪污舞弊、挪用、內幕交易、盜竊集團資產等行為提供清晰指引，確保其員工可以絕對保密的方式透過不同渠道就其關注的事項向人力資源部進行通報。如調查個案屬實，集團將會採取合適的糾正措施和對涉事人作出紀律處分，倘若事件涉及刑事成分，集團會轉交有關當局處理。於報告期間內，本集團已遵守有關禁止貪污及賄賂的規定以及於香港上市公司適用的法律規定及要求，且沒有涉及關於貪污的法律檢控案件。

於報告期間，本集團及本集團之僱員並沒有涉及已審結的貪污訴訟案件。

### 8：社區投資

#### 社區投資

為了更充份履行社會責任，本集團積極參與社區和慈善活動，並透過鼓勵員工參與慈善及社會服務，投入時間及精力支持當地社區，以營造和諧社會，承擔良好企業公民為社區作出貢獻之責任。本集團專注於社區之生活水準、文化項目、教育及發展以及勞工合作，於報告期間企業慈善總額達至約21萬港元。

本集團通過捐贈金錢或物資向貧困人士提供幫助。本集團曾向北京市延慶區紅十字會捐贈近人民幣50萬元的益生菌產品，以向在抗擊疫情一線日夜奮戰的醫護人員和黨員幹部表示慰問和致敬，及回饋社會。自二零零八年以來，本集團為捐款和慈善工作動用超過15.4百萬港元。作為企業社會責任舉措的一環，我們亦向新加坡的弱勢兒童提供免費個人培訓課堂。我們的醫藥業務為患病員工及鄰近地區扶貧提供捐獻。

\* 僅供識別

In addition, the Group has provided clear guidelines on misconduct, such as bribery, corruption, embezzlement, insider trading, theft of the Group's assets, etc., to ensure that its employees can report their concerns to the Human Resources Department through various channels in an absolute and confidential manner. If the case is found to be true upon investigation, the Group will take appropriate corrective measures and take disciplinary actions against the parties involved. If the case involves criminal elements, the Group will refer the case to the relevant authorities for handling. During the Reporting Period, the Group has complied with the provisions on prohibiting corruption and bribery and applicable legal requirements for listed companies in Hong Kong, and has not been involved in any legal prosecution cases regarding corruption.

During the Reporting Period, there were no concluded legal cases regarding corrupt practices brought against the Group and its employees.

### 8: Community Investment

#### Community Investment

In order to better fulfil its social responsibilities, the Group actively participates in community and charitable activities, and by encouraging its employees to participate in charitable and social services, devoting time and effort to support the local community, it creates a harmonious society and undertakes the responsibility of a good corporate citizen to contribute to the community. The Group focuses on the living standards of the community, cultural projects, education and development, and labour cooperation. During the Reporting Period, the total amount contributed by the Company for charity purpose reached approximately HK\$210,000.

For people living in poverty, the Group helps them through donating money or goods. The Group donated nearly RMB500,000 of probiotics products to the Red Cross Society of Yanqing District, Beijing, in order to express its condolences and greetings to the medical staff and the Party members and cadres working at the battlefield of pandemic night and day, and makes contributions to the society. The Group has spent over HK\$15.4 million on donation and charity work since 2008. As part of corporate social responsibility initiatives, we also provide free personal training sessions to underprivileged children in Singapore. For the Pharmaceutical Business, we donate money to staff who are sick and for poverty alleviation in nearby regions.

\* For identification purpose only



## 企業管治報告 CORPORATE GOVERNANCE REPORT

同方康泰產業集團有限公司(「本公司」)致力於切合實際之框架內維持高水平之企業管治，以強調高透明度、問責性及獨立性為原則。本公司董事(「董事」)會(「董事會」)相信良好的企業管治對本公司之成功及提升股東價值至為重要。

### 企業管治守則

按照香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄十四所載之《企業管治守則》(「企業管治守則」)，董事會已檢討本公司之企業管治常規。董事認為，於截至二零二一年十二月三十一日止年度(「本年度」)，本公司一直應用企業管治守則之所有適用守則條文之原則並遵守該等守則條文。

### 董事會

董事會目前共由七名董事組成，其中四名為執行董事(「執行董事」)及三名為獨立非執行董事(「獨立非執行董事」)。於本年度內及截至本報告日期止之董事會成員載列如下：

### 執行董事

柴宏杰先生(主席)<sup>(附註)</sup>  
白平彥先生<sup>(附註)</sup>(於二零二一年九月二十七日獲委任)  
黃俞先生(行政總裁)  
蔣朝文先生(首席執行官)  
衛炳章先生(於二零二一年九月二十七日辭任)

### 獨立非執行董事

陳思聰先生  
張瑞彬先生  
張俊喜先生

附註：

自二零二二年四月十九日起，柴宏杰先生不再擔任董事會主席以及白平彥先生接任董事會主席一職。

Tongfang Kontafarma Holdings Limited (the “Company”) is committed to maintaining a high standard of corporate governance within a sensible framework with an emphasis on the principles of transparency, accountability and independence. The board (the “Board”) of directors (the “Director(s)”) of the Company believes that good corporate governance is essential to the success of the Company and to the enhancement of shareholders’ value.

### CORPORATE GOVERNANCE CODE

The Board has reviewed the corporate governance practices of the Company in light of the Corporate Governance Code (the “CG Code”) contained in Appendix 14 to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). In the opinion of the Directors, the Company applied the principles of, and complied with, all the applicable code provisions of the CG Code throughout the year ended 31 December 2021 (the “Year”).

### THE BOARD

The Board currently comprises seven Directors in total, with four executive Directors (the “Executive Director(s)”) and three independent non-executive Directors (the “INED(s)”). The composition of the Board during the Year and up to the date of this report is set out as follows:

### Executive Directors

Mr. Chai Hongjie (*Chairman*)<sup>(Note)</sup>  
Mr. Bai Pingyan<sup>(Note)</sup> (*appointed on 27 September 2021*)  
Mr. Huang Yu (*President*)  
Mr. Jiang Chaowen (*Chief Executive Officer*)  
Mr. Wei Bingzhang (*ceased to act on 27 September 2021*)

### INEDs

Mr. Chan Sze Chung  
Mr. Zhang Ruibin  
Mr. Zhang Junxi Jack

Note:

Mr. Chai Hongjie ceased to act as the Chairman of the Board and Mr. Bai Pingyan has taken up the role of the Chairman of the Board with effect from 19 April 2022.

## 企業管治報告 CORPORATE GOVERNANCE REPORT

董事之履歷詳情載於本年報第94至101頁之董事會報告所載之「董事及高級管理人員之履歷詳情」一節。

於本報告日期，就董事會所知，董事之間概無財務、業務、家族或其他重大／相關的關係。

### 董事會程序

於本年度，獨立非執行董事為本公司及其附屬公司（統稱「本集團」）提供廣泛之專業知識及經驗。彼等積極參與董事會及董事委員會會議，對有關本集團策略、表現及管理程序之事宜作出獨立判斷，並顧及本公司全體股東（「股東」）之利益。

於本年度全年及截至本報告日期止，本公司有三名獨立非執行董事，佔董事會人數不少於三分之一，而其中兩名獨立非執行董事具備適當之專業資格或會計或相關財務管理專長，符合上市規則第3.10條規定。本公司已接獲每名獨立非執行董事有關其獨立性之年度確認書，並認為所有獨立非執行董事均具備上市規則第3.13條所載指引下之獨立性。

董事會定期召開會議，討論本集團之整體策略以及營運及財務表現，並審閱及批准本集團之全年及中期業績以及其他須處理之個別事項。各董事於本年度內出席本公司董事會會議、董事會委員會會議及股東大會之紀錄載列如下：

The brief biographical details of the Directors are set out in the “BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT” section in the Directors’ Report on pages 94 to 101 of this annual report.

As at the date of this report, to the best knowledge of the Board, there are no financial, business, family or other material/relevant relationship among the Directors.

### Board Process

During the Year, the INEDs provided the Company and its subsidiaries (collectively, the “Group”) with a wide range of expertise and experience. Their active participation in the Board and Board committee meetings have brought independent judgement on issues relating to the Group’s strategy, performance and management process, taking into account the interests of all shareholders of the Company (the “Shareholders”).

Throughout the Year and up to the date of this report, the Company had three INEDs, representing not less than one-third of the Board, with two INEDs possessing the appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10 of the Listing Rules. The Company has received from each INED an annual confirmation of his independence and considers that all the INEDs are independent under the guidelines set out in Rule 3.13 of the Listing Rules.

The Board meets regularly to discuss the overall strategy as well as the operation and financial performance of the Group, and to review and approve the Group’s annual and interim results and other ad hoc matters which need to be dealt with. The attendance records of each Director at Board meetings, Board committee meetings and shareholders’ meetings of the Company for the Year are set out below:



# 企業管治報告

## CORPORATE GOVERNANCE REPORT

於本年度舉行會議之次數	Number of meetings held during the Year	董事會	薪酬委員會	審核委員會	投資委員會	風險管理委員會	股東特別大會	二零二一年股東週年大會
		Board	Remuneration Committee	Audit Committee	Investment Committee	Risks Management Committee	Extraordinary General Meetings	2021 Annual General Meeting
		5	1	2	1	1	2	1
出席/舉行會議的數目 <sup>(1)</sup>								
Number of meetings attended/held <sup>(1)</sup>								
<b>執行董事：</b>	<b>Executive Directors:</b>							
柴宏杰先生 <sup>(2)</sup> (主席)	Mr. Chai Hongjie <sup>(2)</sup> (Chairman)	4/5	—	—	1/1	—	2/2	1/1
白平彥先生 <sup>(3)</sup>	Mr. Bai Pingyan <sup>(3)</sup>	1/1	—	—	—	—	—	—
黃俞先生 (行政總裁)	Mr. Huang Yu (President)	5/5	—	—	—	—	2/2	0/1
蔣朝文先生 (首席執行官)	Mr. Jiang Chaowen (Chief Executive Officer)	5/5	—	—	—	1/1	2/2	1/1
衛炳章先生 <sup>(4)</sup>	Mr. Wei Bingzhang <sup>(4)</sup>	4/4	—	—	—	—	2/2	1/1
<b>獨立非執行董事：</b>	<b>INEDs:</b>							
陳思聰先生	Mr. Chan Sze Chung	5/5	1/1	2/2	1/1	1/1	2/2	1/1
張瑞彬先生	Mr. Zhang Ruibin	5/5	1/1	2/2	1/1	1/1	2/2	1/1
張俊喜先生	Mr. Zhang Junxi Jack	5/5	1/1	2/2	—	1/1	2/2	1/1

附註：

Notes:

- (1) 於本年度獲委任或已辭任的各位董事之出席紀錄乃根據彼等各自的任期期間所舉行的有關會議的數目作出。
- (2) 柴宏杰先生不再擔任董事會主席以及董事會執行委員會、提名委員會、股份交易委員會及投資委員會各自的主席；而仍為董事會執行委員會及股份交易委員會各自的成員，自二零二二年四月十九日起生效。
- (3) 白平彥先生已獲委任為執行董事以及董事會執行委員會及股份交易委員會各自的成員，自二零二一年九月二十七日起生效；並自二零二二年四月十九日起接任董事會主席以及董事會執行委員會、提名委員會、股份交易委員會及投資委員會各自的主席。
- (4) 衛炳章先生已辭任執行董事以及董事會執行委員會及股份交易委員會各自的成員，自二零二一年九月二十七日起生效。
- (1) Attendances of each of the Directors appointed or resigned during the Year were made by reference to the number of such meetings held during their respective tenures.
- (2) Mr. Chai Hongjie ceased to act as the Chairman of the Board and a chairman of each of the executive committee, the nomination committee, the share dealing committee and the investment committee of the Board; and remains a member of each of the executive committee and the share dealing committee of the Board with effect from 19 April 2022.
- (3) Mr. Bai Pingyan was appointed as an Executive Director and a member of each of the executive committee and share dealing committee of the Board with effect from 27 September 2021; and has taken up the role of the chairman of the Board and the chairman of each of the executive committee, the nomination committee, the share dealing committee and the investment committee of the Board with effect from 19 April 2022.
- (4) Mr. Wei Bingzhang resigned as an Executive Director and a member of each of the executive committee and the share dealing committee of the Board with effect from 27 September 2021.



## 企業管治報告

# CORPORATE GOVERNANCE REPORT

經董事會決定或考慮之事宜主要包括本集團整體策略、全年營運預算、全年及中期業績、董事委任或重新委任(按提名委員會之建議)、重大合約及交易、企業管治、環境、社會及管治以及其他重大政策及財務事宜等。董事會已將日常職責委派予行政管理人員，並由執行委員會(其具有特定書面職權範圍)指示/監督。董事會及本公司管理層各自之職能已確立並以書面列載，並不時由董事會作出檢討，以確保該等職能與現行規則及規例一致。

董事會定期會議的舉行日期於每年預先編定，以便更多董事出席會議。召開董事會定期會議前會給予全體董事至少十四天之通知，以便彼等皆有機會提出商討事項以列入會議議程內。本公司之公司秘書(「公司秘書」)協助主席/行政總裁/首席執行官編製會議議程，以及確保遵守所有適用法律、規則及規例。議程及隨附之董事會文件在擬舉行董事會定期會議(在可行情況下，亦適用於其他董事會會議)之日期前至少三天呈送予全體董事。每份董事會會議記錄之初稿於提交下一次董事會會議審批前，先供全體董事傳閱並提出意見。所有會議記錄均由公司秘書保存，並供所有董事於發出合理通知後，於任何合理時間內查閱。

根據董事會現行慣例，倘主要股東或董事在董事會將予考慮之事項中存有董事會認為屬重大之利益衝突，則有關事項會於正式召開之董事會會議上由董事會處理。本公司之經修訂及重訂組織章程細則(「章程細則」)亦規定，除當中所述之例外情況外，董事不得就涉及其或其任何緊密聯繫人擁有重大權益的任何合約、安排或建議之任何董事會決議案表決(亦不得將其計入法定人數內)。

The Board has reserved for its decision or consideration matters covering mainly the Group's overall strategy, annual operating budget, annual and interim results, Directors' appointment or re-appointment (based on the recommendations made by the Nomination Committee), material contracts and transactions, corporate governance, environmental, social and governance as well as other significant policy and financial matters. The Board has delegated day-to-day responsibility to the executive management under the instruction/supervision of the Executive Committee which has its specific written terms of reference. The respective functions of the Board and the management of the Company have been formalised and set out in writing and are reviewed by the Board from time to time to ensure that they are consistent with the existing rules and regulations.

Regular Board meetings are scheduled in advance each year to facilitate maximum attendance of Directors. A notice of a regular Board meeting of at least 14 days is given to all Directors such that they are given an opportunity to include matters for discussion in the agenda. The company secretary of the Company (the "Company Secretary") assists the Chairman/the President/the Chief Executive Officer in preparing the agenda for meetings and ensures that all applicable laws, rules and regulations are complied with. The agenda and the accompanying Board papers are sent to all Directors at least 3 days before the intended date of a regular Board meeting (and so far as practicable for such other Board meetings). Draft minutes of each Board meeting are circulated to all Directors for their comment before being tabled at the following Board meeting for approval. All minutes are kept by the Company Secretary and are open for inspection at any reasonable time on reasonable notice by any Director.

According to the current Board practice, if a substantial Shareholder or a Director has a conflict of interest in a matter to be considered by the Board, which the Board has determined to be material, the matter will be dealt with by the Board at a duly convened Board meeting. The amended and restated articles of association of the Company (the "Articles of Association") also stipulate that save for the exceptions as provided therein, a Director shall not vote (nor shall he/she be counted in the quorum) on any resolution of the Board in respect of any contract, arrangement or proposal in which such Director or any of his/her close associates has a material interest.

## 企業管治報告

# CORPORATE GOVERNANCE REPORT

每名董事均有權查閱董事會文件及相關資料，亦可向公司秘書尋求意見及服務。董事會及各董事亦可個別及獨立地接觸本公司之高級管理人員。董事獲持續提供上市規則及其他適用監管規定之最新重大發展之資料，以確保彼等遵守及秉持良好企業管治常規。此外，本公司已制定書面程序及獨立意見政策，讓各董事在履行其職責時，可在適當情況下尋求獨立專業意見，有關合理費用由本公司承擔。

### 董事培訓及持續專業發展（「持續專業發展」）

董事除出席會議及審閱由本公司管理層發出之文件及通函外，本公司還安排了與本集團業務有關之法律法規更新為主題的培訓，開支由本公司承擔。年內，公司秘書亦為新委任之董事安排入職培訓。下表概述各董事於本年度內參與持續專業發展活動的情況：

Every Director is entitled to have access to Board papers and the related materials and to the advice and services of the Company Secretary. The Board and each Director also have separate and independent access to the Company's senior management. Directors are continuously updated on the major development of the Listing Rules and other applicable regulatory requirements to ensure compliance and upkeep of good corporate governance practices. In addition, a written procedure and Independent View Policy were established by the Company to enable the Directors, in discharge of their duties, to seek independent professional advice in appropriate circumstances at a reasonable cost to be borne by the Company.

### Directors' Training and Continuous Professional Development ("CPD")

In addition to Directors' attendance at meetings and review of papers and circulars sent by the management of the Company, the Company arranged training on topics relating to legal and regulatory updates which are relevant to the Group's businesses at the Company's expenses. During the Year, the Company Secretary had also arranged an induction training for the newly appointed Director. The chart below summarises the participation of each of the Directors in CPD activities during the Year:

		參與持續專業發展活動 Participation in CPD activities	
董事姓名	Name of Directors	閱讀法規更新 Reading regulatory updates	出席與董事職責有關之培訓／簡報會／研討會／會議 Attending trainings/briefings/seminars/conference relevant to Directors' duties
<b>執行董事：</b>	<b>Executive Directors:</b>		
柴宏杰先生	Mr. Chai Hongjie	✓	✓
白平彥先生	Mr. Bai Pingyan	✓	✓
黃俞先生	Mr. Huang Yu	✓	✓
蔣朝文先生	Mr. Jiang Chaowen	✓	✓
衛炳章先生 <sup>附註</sup>	Mr. Wei Bingzhang <sup>Note</sup>	✓	✓
<b>獨立非執行董事：</b>	<b>INEDs:</b>		
陳思聰先生	Mr. Chan Sze Chung	✓	✓
張瑞彬先生	Mr. Zhang Ruibin	✓	✓
張俊喜先生	Mr. Zhang Junxi Jack	✓	✓

附註：

衛炳章先生已辭任執行董事以及董事會執行委員會及股份交易委員會各自的成員，自二零二一年九月二十七日起生效。

Note:

Mr. Wei Bingzhang resigned as an Executive Director and a member of each of the executive committee and the share dealing committee of the Board with effect from 27 September 2021.



## 企業管治報告

# CORPORATE GOVERNANCE REPORT

董事確認彼等已符合有關董事培訓之企業管治守則之守則條文第C.1.4條，並已向本公司提供本年度內所接受培訓之記錄。

### 主席及行政總裁之角色

企業管治守則之守則條文第C.2.1條規定主席與行政總裁的角色應有所區分，並由不同人士擔任。

董事會主席與行政總裁及首席執行官之角色有所區分。有關職責分工加強該等董事之獨立性及問責性。董事會主席柴宏杰先生負責董事會之領導及有效運作，而行政總裁黃俞先生則負責本集團之策略性發展，首席執行官蔣朝文先生則負責本集團之整體管理。彼等的職責已清楚界定並以書面形式列載於本公司的董事會及高級管理層的職能／角色。

### 董事之委任及重選

提名政策（「提名政策」）訂明董事提名程序及物色、遴選及推薦本公司董事候選人之準則，有關詳情載於本報告「提名政策」一節。

每名新獲委任之董事將於首次委任時獲公司秘書或本公司之律師提供一套入職資料。該套入職資料乃根據香港法例第622章公司條例（「公司條例」）、上市規則以及香港法例第571章證券及期貨條例（「證券及期貨條例」）董事須遵守之職責及持續責任之全面、正式及按每名董事情況專門編製之指引。此外，該套入職資料亦包括本公司運作及業務之簡介資料、本公司最新公佈之財務報告及董事會採納之企業管治常規文件。董事獲持續更新任何上市規則及其他適用之監管規定之重大發展，以確保彼等遵守及維持良好之企業管治常規。

The Directors confirmed that they have complied with code provision C.1.4 of the CG Code on directors' training and have provided the Company with the records of their training received during the Year.

### ROLES OF CHAIRMAN AND CHIEF EXECUTIVES

Code provision C.2.1 of the CG Code provides that the roles of the chairman and the chief executives should be separate and performed by different individuals.

The roles of the Chairman of the Board, the President and the Chief Executive Officer are separate. Such division of responsibilities reinforces the independence and accountability of these Directors. Mr. Chai Hongjie, the Chairman of the Board, is responsible for leadership and effective running of the Board while Mr. Huang Yu, the President, is responsible for strategic development of the Group and Mr. Jiang Chaowen, the Chief Executive Officer, is responsible for overall management of the Group. Their respective responsibilities have been clearly established and set out in written form as Functions/Roles of the Board and the Senior Management of the Company.

### APPOINTMENT AND RE-ELECTION OF DIRECTORS

The nomination policy (the "Nomination Policy") specifies the director nomination process and criteria for the identifications, selection and recommendation of candidates for directorship of the Company, details of which are set out in the section headed "Nomination Policy" of this report.

Every newly appointed Director will receive an induction package from the Company Secretary or the lawyer of the Company on the first occasion of his/her appointment. This induction package is a comprehensive, formal and tailored induction on the responsibilities and on-going obligations to be observed by a director pursuant to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the "Companies Ordinance"), Listing Rules and Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"). In addition, this induction package includes materials briefly describing the operations and business of the Company, the latest published financial reports of the Company and the documentation for the corporate governance practices adopted by the Board. Directors are continuously updated on any major developments of the Listing Rules and other applicable regulatory requirements to ensure compliance and upkeep of good corporate governance practices.



## 企業管治報告

# CORPORATE GOVERNANCE REPORT

所有獨立非執行董事之委任已設特定任期，但同時亦受章程細則之有關條文或任何其他適用法例所規限，董事須離任或退任，但可膺選連任。委任獨立非執行董事之任期詳情載於本年報第101頁之董事會報告所載之「獨立非執行董事之任期」一節。

根據章程細則，於每屆本公司股東週年大會（「股東週年大會」）上，當時在任董事的三分之一（或如其人數並非三或三之倍數，則最接近但不少於三分之一）須輪值退任。此外，任何獲董事會委任以填補臨時空缺之董事之任期僅至其獲委任後之本公司首次股東大會為止，而獲委任為董事會新增之成員可任職至下屆股東週年大會為止，在該兩種情況下，該等董事屆時均可於相關會議上膺選連任。每名董事須至少每三年輪值退任一次。

### 企業管治職能

董事會負責按照其職權範圍履行企業管治職責。董事會在企業管治職能方面之職責包括：

- (i) 制定及檢討本公司之企業管治政策及常規；
- (ii) 檢討及監察董事及高級管理人員之培訓及持續專業發展；
- (iii) 檢討及監察本公司在遵守法律及監管規定方面之政策及常規；
- (iv) 制定、檢討及監察僱員及董事之操守準則及合規手冊；及
- (v) 檢討本公司遵守企業管治守則之情況及在企業管治報告內之披露。

於本年度，董事會已根據其職權範圍履行上述企業管治職責。

All INEDs were appointed for a specific term, but subject to the relevant provisions of the Articles of Association or any other applicable laws whereby the Directors shall vacate or retire from their office but are eligible for re-election. Details of the terms of appointment of the INEDs are set out in the section headed "TERMS OF OFFICE FOR THE INEDs" contained in the Directors' Report on page 101 of this annual report.

According to the Articles of Association, at each annual general meeting of the Company (the "AGM"), one-third of the Directors for the time being (or, if their number is not three or a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation. Further, any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his/her appointment whilst for those appointed as an addition to the Board shall hold office until the next AGM and in both cases, those Directors shall then be eligible for re-election at the relevant meeting. Every Director shall be subject to retirement by rotation at least once every three years.

### CORPORATE GOVERNANCE FUNCTION

The Board is responsible for performing corporate governance duties in accordance with its terms of reference. The duties of the Board in respect of the corporate governance functions include:

- (i) developing and reviewing the Company's policies and practices on corporate governance;
- (ii) reviewing and monitoring the training and CPD of Directors and senior management;
- (iii) reviewing and monitoring the Company's policies and practices on compliance with legal and regulatory requirements;
- (iv) developing, reviewing and monitoring the code of conduct and compliance manual applicable to employees and Directors; and
- (v) reviewing the Company's compliance with the CG Code and disclosure in the Corporate Governance Report.

During the Year, the Board has performed the abovementioned corporate governance duties in accordance with its terms of reference.

## 企業管治報告

# CORPORATE GOVERNANCE REPORT

### 董事委員會

董事會已成立多個委員會，包括提名委員會、薪酬委員會、審核委員會、投資委員會、風險管理委員會及執行委員會，各委員會均以書面具體列明其職權範圍。公司秘書保存各委員會之所有會議記錄及決議案，並提供副本予全體董事會成員傳閱，而各委員會須向董事會匯報其決定及建議（倘適用）。委員會會議亦已在可行情況下採納董事會會議之程序及安排（於本報告「董事會」一節提述）。

### 提名委員會

提名委員會之主席由董事會主席擔任，其大部份成員為獨立非執行董事。於本報告日期，提名委員會由四名成員組成，即執行董事柴宏杰先生（提名委員會主席），以及獨立非執行董事陳思聰先生、張瑞彬先生及張俊喜先生。

提名委員會之主要職責為就包括董事之提名及委任、繼任計劃以及董事會之架構、組成及成員多元化在內之事宜向董事會提出建議。提名委員會獲提供充裕資源以履行其職責，並可在有需要時按本公司之政策尋求獨立專業意見。提名委員會之主要角色及職能已載於其職權範圍內，該職權範圍已於聯交所及本公司各自之網站內登載。

根據其職權範圍，提名委員會將於有需要時召開會議，亦可透過傳閱文件方式處理事宜。提名委員會於本年度內曾透過傳閱文件方式處理事宜，且並無舉行會議。於本年度內及截至本報告日期止，提名委員會已履行之主要工作如下：

- (i) 評核獨立非執行董事之獨立性；

### BOARD COMMITTEES

The Board has established various committees, including the Nomination Committee, the Remuneration Committee, the Audit Committee, the Investment Committee, the Risks Management Committee and the Executive Committee, each of which has its specific written terms of reference. Copies of minutes of all meetings and resolutions of the committees, which are kept by the Company Secretary, are circulated to all Board members and the committees are required to report back to the Board on their decisions and recommendations where appropriate. The procedures and arrangements for a Board meeting, as mentioned in the section headed "THE BOARD" of this report, have been adopted for the committee meetings so far as practicable.

### Nomination Committee

The Nomination Committee is chaired by the Chairman of the Board and comprises a majority of INEDs. As at the date of this report, the Nomination Committee consists of four members, namely Mr. Chai Hongjie (Chairman of the Nomination Committee), who is an Executive Director, and Mr. Chan Sze Chung, Mr. Zhang Ruibin and Mr. Zhang Junxi Jack, who are INEDs.

The primary duty of the Nomination Committee is to make recommendations to the Board on matters including nomination and appointment of directors, succession planning and structure, composition and diversity of the Board. The Nomination Committee is provided with sufficient resources to discharge its duties and it can seek independent professional advice according to the Company's policy if considered necessary. The major roles and functions of the Nomination Committee are included in its terms of reference, which are available on the respective websites of the Stock Exchange and the Company.

The Nomination Committee will meet as and when necessary in accordance with its terms of reference and may also deal with matters by way of circulation. The Nomination Committee dealt with matters by way of circulation and no meeting was held during the Year. During the Year and up to the date of this report, the major work performed by the Nomination Committee was as follows:

- (i) assessed the independence of INEDs;



## 企業管治報告

# CORPORATE GOVERNANCE REPORT

- |  |  |
|--|--|
| (ii) 監察本公司董事會成員多元化政策（「董事會成員多元化政策」）的執行及有效性以及該政策項下可計量目標及進度，檢討及建議董事會批准董事會成員多元化政策； | (ii) monitored the implementation and effectiveness of the board diversity policy of the Company (the "Board Diversity Policy") and the measurable objectives under such policy and its progress, reviewed and recommended for the Board's approval of the Board Diversity Policy; |
| (iii) 檢討及建議董事會批准提名政策；  | (iii) reviewed and recommended for the Board's approval of the Nomination Policy;  |
| (iv) 經考慮董事會成員多元化政策及本公司企業策略後，檢討董事會的架構、人數及組成，以及董事於履行其職責時所投入的時間；                  | (iv) reviewed the structure, size, composition of the Board and time invested by the Directors in performing their duties taking into account the Board Diversity Policy and the Company's corporate strategy;   |
| (v) 檢討及建議董事會批准董事會以及高級管理人員之職能／角色；   | (v) reviewed and recommended for the Board's approval of the Functions/Roles of the Board and the Senior Management;   |
| (vi) 審閱及建議董事會批准就重選董事於股東週年大會上提呈決議案；   | (vi) reviewed and recommended for the Board's approval of the proposed resolutions for re-election of Directors at the AGM;  |
| (vii) 審閱及建議董事會批准續聘兩名獨立非執行董事及該等委任函的相關條款；  | (vii) reviewed and recommended for the Board's approval of the renewal of two INEDs' appointment and relevant term of the appointment letters;   |
| (viii) 審閱及建議董事會批准委任一名執行董事及該董事服務合同的相關條款；及                                       | (viii) reviewed and recommended for the Board's approval of the appointment of an Executive Director and the relevant term of the Director's service contract; and   |
| (ix) 審閱及建議董事會批准於執行董事變更後之執行委員會及股份交易委員會的新組成。                                     | (ix) reviewed and recommended for the Board's approval of the new compositions of the Executive Committee and the Share Dealing Committee subsequent to the change of Executive Directors.   |

### 提名政策

董事會已採納提名政策，當中載列董事提名程序及甄選準則，以物色、甄選及建議董事候選人。

董事提名程序如下：

1. 提名委員會採用各種方法以物色董事候選人，包括董事會成員、管理層和專業獵頭公司之推薦。此外，提名委員會亦會考慮股東所正式提交的董事候選人。

### Nomination Policy

The Board has adopted the Nomination Policy which sets out the director nomination process and selection criteria to identify, select and recommend candidates for Directors.

The Director nomination process is as follows:

1. The Nomination Committee utilises various methods for identifying director candidates, including recommendations from Board members, management, and professional search firms. In addition, the Nomination Committee will consider director candidates properly submitted by the Shareholders.



## 企業管治報告 CORPORATE GOVERNANCE REPORT

- |   |   |
|---|---|
| <p>2. 所有董事候選人(包括現任董事及股東提名的候選人)均由提名委員會根據董事資格進行評估。董事候選人將按照相同的標準接受評估，惟提名委員會保留衡量該有關標準相對重要性之決定權，該有關標準的重要性可能會根據整體董事會的組成、技能組合和經驗(而非個別候選人)而有所不同。</p> <p>3. 對董事候選人進行評估之內容包括，但不限於以下各項：</p> <ul style="list-style-type: none"> <li>— 履歷和工作經歷之審查；</li> <li>— 個人面試；</li> <li>— 專業及個人資料之核實；及</li> <li>— 背景調查。</li> </ul> <p>4. 董事會將考慮提名委員會的建議，並負責推薦董事候選人參選董事職位，在股東週年大會上經由股東考慮，或按章程細則之規定委任適當的候選人擔任董事，以填補董事會空缺或作為新增董事。</p> <p>5. 董事的所有委任應透過委任書及／或服務合約予以確定，該委任書及／或服務合約須列明董事委任的主要條款及條件。</p> | <p>2. All director candidates, including incumbents and candidates nominated by the Shareholders, are evaluated by the Nomination Committee based upon the director qualifications. While director candidates will be evaluated on the same criteria, the Nomination Committee retains the discretion to establish the relative weighting of such criteria, which may vary based on the composition, skill sets, and experiences of the collective Board rather than on the individual candidate.</p> <p>3. The evaluation of director candidates may include, without limitation, the following:</p> <ul style="list-style-type: none"> <li>— review of resume and job history;</li> <li>— personal interviews;</li> <li>— verification of professional and personal references; and</li> <li>— performance of background checks.</li> </ul> <p>4. The Board will consider the recommendations of the Nomination Committee and is responsible for designating the director candidate(s) to be considered by the Shareholders for their election at the AGM, or appointing any suitable candidate to act as Director to fill a Board vacancy or as an additional Director subject to compliance of the Articles of Association.</p> <p>5. All appointments of Director should be confirmed by letter of appointment and/or service contract setting out the key terms and conditions of the appointment of the Directors.</p> |
|---|---|

提名委員會於評估董事候選人時會考慮以下甄選準則：

1. 在考慮董事候選人的提名時，將會考慮候選人的董事資格、技能和經驗和性別多樣性等方面能否增加及配合現有董事的技能、經驗和背景之範圍。
2. 提名委員會認為獲推薦為董事會新董事的具潛質候選人或繼續提供服務的現任董事應至少具備以下資格：
  - 具有最高個人及專業職業道德和誠信；

The selection criteria considered by the Nomination Committee in evaluating director candidates are as follows:

1. All director candidates will be evaluated based upon the director qualifications, skills and experience, gender diversity, etc. that can add to and complement the range of skills, experience and background of the existing Directors.
2. The Nomination Committee considers the following qualifications are at a minimum to be required of a director candidate in recommending to the Board potential new Director, or the continued service of existing Director:
  - the highest personal and professional ethics and integrity;

## 企業管治報告 CORPORATE GOVERNANCE REPORT

- 其成就和能力在被提名人的領域已獲肯定，並具備作出正確的商業判斷能力；
  - 具備協助和支持管理層的能力，並可以為本公司的成功作出重大貢獻；
  - 瞭解董事會成員所需的誠信責任以及承諾投入履行該等責任所需的時間和精力；
  - 獨立性：獨立非執行董事的候選人應符合上市規則所規定的「獨立性」標準，董事會的組成亦必須符合上市規則的條文；及
  - 具備與現有董事會相輔相成的技能，及為董事會作出貢獻的能力，使董事會能有效履行其職責，尤其是下文所載：
    - (a) 參與董事會會議，在涉及策略、政策、公司表現、問責性、資源、主要委任及操守準則等事宜上，提供獨立的判斷；
    - (b) 於出現潛在利益衝突時發揮牽頭引導作用；
    - (c) 確保彼所服務的董事會委員會履行董事會授予的權力及職能；及
    - (d) 遵守董事會不時訂定，或章程細則不時所載，或法例或上市規則不時訂立的任何規定、指示及規例（如適用）。
3. 除上述者外，雖然提名委員會可考慮其認為符合本公司及其股東最佳利益的相關其他因素，但董事候選人並無既定最低準則。
- proven achievement and competence in the nominee's field and the ability to exercise sound business judgment;
  - the ability to assist and support management and make significant contributions to the Company's success;
  - an understanding of the fiduciary responsibilities that are required of a member of the Board and the commitment of time and energy necessary to diligently carry out those responsibilities;
  - independence: the independent non-executive director candidates should meet the "independence" criteria as required under the Listing Rules and the composition of the Board is in conformity with the provisions of the Listing Rules; and
  - skills that are complementary to those of the existing Board and the ability to contribute to the effective carrying out by the Board of the responsibilities which, in particular, are set out as follows:
    - (a) participating in Board meetings to bring an independent judgement to bear on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conducts;
    - (b) taking the lead where potential conflicts of interests arise;
    - (c) ensuring the committees of the Board on which he or she serves to perform their powers and functions conferred on them by the Board; and
    - (d) conforming to any requirement, direction and regulation that may from time to time be prescribed by the Board or contained in the Articles of Association or imposed by legislation or the Listing Rules, where appropriate.
3. Other than the foregoing, there are no stated minimum criteria for director candidate, although the Nomination Committee may also consider such other factors as it may deem are in the best interests of the Company and its Shareholders.



## 企業管治報告

# CORPORATE GOVERNANCE REPORT

### 董事會成員多元化政策

董事會採納了董事會成員多元化政策。提名委員會負責檢討董事會成員多元化政策。董事會成員多元化政策載列有關董事會成員多元化之目標及原則，以在可行情況下達致本公司在董事會成員多元化方面取得平衡之策略目標。

為落實董事會成員多元化政策，甄選人選將基於一系列多元化準則，包括但不限於性別、年齡、文化及教育背景、知識、專業經驗及技能。最終決定將按指定候選人之長處及可為董事會作出之貢獻而定。

董事會於本年度已達成董事會成員多元化政策項下的可計量目標。提名委員會將定期或適時檢討董事會成員多元化政策，以確保其行之有效，並向董事會推薦任何可能需要之修訂以供審批。提名委員會亦監察董事會成員多元化政策之執行。

### 薪酬委員會

於本報告日期，薪酬委員會由三名成員組成，即張瑞彬先生（薪酬委員會主席）、陳思聰先生及張俊喜先生，全屬獨立非執行董事。

薪酬委員會之主要職責包括就全體董事及本集團高級管理人員之本公司薪酬政策及架構以及其他與薪酬相關之事宜，向董事會提出建議、審閱董事及高級管理人員就履行其責任的表現以及進行年度表現評估，及考慮可資比較公司支付的薪酬、本集團內其他職位的投入時間、責任及受僱情況。薪酬委員會定期監察所有董事之薪酬，以確保其薪酬及報酬合理。薪酬委員會獲提供充裕資源以履行其職責，並可在有需要時按本公司之政策尋求獨立專業意見。薪酬委員會之主要角色及職能已載於其職權範圍內，該職權範圍已於聯交所及本公司各自之網站內登載。

### Board Diversity Policy

The Board has adopted the Board Diversity Policy. The Nomination Committee has been in charge of the review of the Board Diversity Policy. The Board Diversity Policy sets out the objectives and principles regarding board diversity for the purpose of achieving the Company's strategic objectives of balanced diversity at the Board as far as practicable.

For the purpose of implementation of the Board Diversity Policy, selection of candidates will be based on a range of diversity criteria, including but not limited to gender, age, cultural and educational background, knowledge, professional experience and skills. The ultimate decision will be based on merit and the contribution that the selected candidates may bring to the Board.

The Board has achieved the measurable objectives under the Board Diversity Policy for the Year. The Nomination Committee will review the Board Diversity Policy periodically or, as appropriate, to ensure its effectiveness and recommend any revisions that may be required to the Board for consideration and approval. The Nomination Committee also monitors the implementation of the Board Diversity Policy.

### Remuneration Committee

As at the date of this report, the Remuneration Committee consists of three members, namely Mr. Zhang Ruibin (Chairman of the Remuneration Committee), Mr. Chan Sze Chung and Mr. Zhang Junxi Jack, all being the INEDs.

The primary duties of the Remuneration Committee include making recommendations to the Board on the Company's policy and structure for remuneration of all Directors and senior management of the Group and other matters relating to remuneration, reviewing the performance of Directors and senior management in discharging their responsibilities and conducting annual performance evaluation, and considering the remunerations paid by comparable companies, time commitment and responsibilities and employment conditions for other positions in the Group. The remuneration of all Directors is subject to regular monitoring by the Remuneration Committee to ensure that their remunerations and compensations are reasonable. The Remuneration Committee is provided with sufficient resources to discharge its duties and it can seek independent professional advice according to the Company's policy if considered necessary. The major roles and functions of the Remuneration Committee are included in its terms of reference, which are available on the respective websites of the Stock Exchange and the Company.



## 企業管治報告

### CORPORATE GOVERNANCE REPORT

根據其職權範圍，薪酬委員會每年須至少召開一次會議。於二零二一年，薪酬委員會已舉行一次會議，每名成員之出席情況載於本報告「董事會」一節內。除上述薪酬委員會會議外，於本年度內，薪酬委員會亦曾透過傳閱文件方式處理事宜。於本年度內及截至本報告日期止，薪酬委員會已履行之工作概述如下：

- (i) 檢討及建議董事會批准全體董事及本集團高級管理人員之薪酬政策及架構；
- (ii) 審閱及建議董事會批准執行董事截至二零二零年十二月三十一日止年度之酌情花紅及執行董事本年度之薪金增幅；
- (iii) 審閱及建議董事會批准獨立非執行董事本年度之薪酬增幅；
- (iv) 檢討及建議董事會批准董事及本集團高級管理層之薪酬待遇；及
- (v) 檢討及建議董事會批准兩名獨立非執行董事續聘任期之薪酬待遇。

每名董事將有權獲取之董事袍金需於每年之股東週年大會上提呈股東批准。就董事之額外職責及服務而應付予彼等之額外薪酬(包括獨立非執行董事之任何服務費)，將按彼等各自之僱傭合約或服務合約之相應合約條款釐定，惟須經薪酬委員會建議及獲董事會批准。董事薪酬之詳情載於本年報所載之綜合財務報表附註11，而自本公司二零二一年中期報告日期起直至本報告日期止之董事資料之變更詳情亦已於董事會報告「董事資料變動」一節內披露。本集團薪酬政策之詳情亦已載於本年報第22頁之管理層討論及分析所載之「僱員」一節內。

The Remuneration Committee shall meet at least once a year in accordance with its terms of reference. One Remuneration Committee meeting was held in 2021 and the attendance of each member is set out in the section headed "THE BOARD" of this report. In addition to the above Remuneration Committee meeting, the Remuneration Committee also dealt with matters by way of circulation during the Year. During the Year and up to the date of this report, the Remuneration Committee had performed the work as summarised below:

- (i) reviewed and recommended for the Board's approval of the policy and structure for the remuneration of all Directors and senior management of the Group;
- (ii) reviewed and recommended for the Board's approval of the discretionary bonus for the year ended 31 December 2020 for the Executive Directors and the salary increments of the Executive Directors for the Year;
- (iii) reviewed and recommended for the Board's approval of the increments of remuneration of INEDs for the Year;
- (iv) reviewed and recommended for the Board's approval of the remuneration packages of Directors and senior management of the Group; and
- (v) reviewed and recommended for the Board's approval of the remuneration packages of two INEDs for renewal of the term of appointments.

Each Director will be entitled to Director's fee which is to be proposed for the Shareholders' approval at the AGM each year. Further remunerations payable to the Directors (including any service fees of the INEDs) for their additional responsibilities and services will depend on their respective contractual terms under their respective employment contracts or service contracts as approved by the Board on the recommendation of the Remuneration Committee. Details of the Directors' remunerations are set out in note 11 to the consolidated financial statements of this annual report while the detailed changes in the information of Directors since the date of the 2021 Interim Report of the Company and up to the date of this report are also disclosed in the section headed "CHANGES IN DIRECTORS' INFORMATION" of the Directors' Report. Details of the remuneration policy of the Group are also set out in the section headed "EMPLOYEES" contained in the Management Discussion and Analysis on page 22 of this annual report.

## 企業管治報告 CORPORATE GOVERNANCE REPORT

根據企業管治守則之守則條文第E.1.5條，本集團高級管理層成員（董事除外）於本年度之年度酬金按薪酬等級載列於本年報所載之綜合財務報表附註11。

### 審核委員會

於本報告日期，審核委員會由三名獨立非執行董事組成，即陳思聰先生（審核委員會主席）、張瑞彬先生及張俊喜先生。為保持獨立性及客觀性，審核委員會由一名具備適當專業資格或會計或相關財務管理專長之獨立非執行董事擔任主席。

審核委員會之主要職責為協助董事會監察本公司財務報表之完整性、準確性及公平性，檢視風險管理及內部監控系統是否有效及足夠，評估外聘核數師之獨立性以及本公司內部審核及法規監核功能之表現及有效性。審核委員會獲提供充裕資源以履行其職責，並可在有需要時按本公司之政策尋求獨立專業意見。審核委員會之主要角色及職能已載於其職權範圍內，該職權範圍已於聯交所及本公司各自之網站內登載。

根據其職權範圍，審核委員會每年須至少召開兩次會議。於本年度內，審核委員會已舉行兩次會議，而各成員之出席情況載於本報告「董事會」一節內。除上述審核委員會會議外，於本年度內，審核委員會亦曾透過傳閱文件方式處理事宜。

於本年度內及截至本報告日期止，審核委員會已履行之工作概述如下：

(i) 審閱外聘核數師就有關截至二零二零年十二月三十一日止年度之年終審核（「二零二零年年終審核」）、截至二零二一年六月三十日止六個月的中期業績審閱（「二零二一年中期業績審閱」）及本年度年終審核（「二零二一年年終審核」）之獨立審閱報告／審核完成報告及管理層之回應；

Pursuant to code provision E.1.5 of the CG Code, the annual remunerations of the members of the senior management of the Group (other than the Directors) during the Year by band is set out in note 11 to the consolidated financial statements of this annual report.

### Audit Committee

As at the date of this report, the Audit Committee consists of three INEDs, namely Mr. Chan Sze Chung (Chairman of the Audit Committee), Mr. Zhang Ruibin and Mr. Zhang Junxi Jack. To retain independence and objectivity, it is chaired by an INED with appropriate professional qualifications or accounting or related financial management expertise.

The primary duty of the Audit Committee is to assist the Board in its oversight of the completeness, accuracy and fairness of the financial statements of the Company, the effectiveness and adequacy of risk management and internal control systems, the independence of the external auditor and the performance and effectiveness of the Company's internal audit and compliance function. The Audit Committee is provided with sufficient resources to discharge its duties and it can seek independent professional advice according to the Company's policy if considered necessary. The major roles and functions of the Audit Committee are included in its terms of reference, which are available on the respective websites of the Stock Exchange and the Company.

The Audit Committee shall meet at least twice a year in accordance with its terms of reference. Two Audit Committee meetings were held during the Year and the attendance of each member is set out in the section headed "THE BOARD" of this report. In addition to the above Audit Committee meetings, the Audit Committee also dealt with matters by way of circulation during the Year.

During the Year and up to the date of this report, the Audit Committee had performed the work as summarised below:

(i) reviewed the independent review report/audit completion report from the external auditor and the management's response in relation to the final audit for the year ended 31 December 2020 (the "2020 Final Audit"), the interim results review for the six months ended 30 June 2021 (the "2021 Interim Results Review") and the final audit for the Year (the "2021 Final Audit");



## 企業管治報告

### CORPORATE GOVERNANCE REPORT

- |  |   |
|--|---|
| <p>(ii) 審閱及建議董事會批准截至二零二零年十二月三十一日止年度、截至二零二一年六月三十日止六個月及本年度的財務報告，連同相關管理層聲明書及公告；</p>             | <p>(ii) reviewed and recommended for the Board's approval of the financial reports for the year ended 31 December 2020, for the six months ended 30 June 2021 and for the Year together with the relevant management representation letters and announcements;</p>  |
| <p>(iii) 審閱分別由內部審計部（「內部審計部」）／業務負責人及外部顧問編製之內部控制報告／摘要，並指示管理層處理及監督報告所提出之事項；</p>                 | <p>(iii) reviewed the internal control review reports/summary prepared by the Internal Audit Department (the "IAD")/business responsible officers and external consultants respectively, and instructed that the issues raised would be addressed and managed by the management;</p>  |
| <p>(iv) 審閱及建議董事會批准就本公司會計及財務匯報職能方面的資源、員工資歷及經驗及員工所接受的培訓課程及有關預算之最新報告；</p>                       | <p>(iv) reviewed and recommended for the Board's approval of the updated report on substantiation of the resources, qualifications and experience of staff of the Company's accounting and financial reporting function, and their training programmes and budget;</p>  |
| <p>(v) 制定、檢討及建議董事會就關連交易政策、有關連人士交易之政策及程序、舉報者政策、反貪污政策、內幕消息披露政策以及操守準則及合規手冊作年度檢討；及</p>           | <p>(v) formulated, reviewed and recommended for the Board's annual review of the Connected Transaction Policies, the Related Party Transaction Policies and Procedures, the Whistleblower Policy, the Anti-corruption Policy, the Policy on the Disclosure of Inside Information and the Code of Conduct and Compliance Manual; and</p> |
| <p>(vi) 審閱及批准外聘核數師進行二零二零年年終審核、二零二一年中期業績審閱及二零二一年年終審核之審核範圍，並審閱及建議董事會批准有關續聘外聘核數師以及其薪酬及聘用條款。</p> | <p>(vi) reviewed and approved the scope of audit by the external auditor in respect of the 2020 Final Audit, 2021 Interim Results Review and 2021 Final Audit, as well as reviewed and recommended for the Board's approval of the re-appointment of external auditor, and their remuneration and terms of engagement.</p>              |

#### 執行委員會

於本報告日期，執行委員會由四名執行董事組成，即柴宏杰先生（執行委員會主席）、白平彥先生、黃俞先生及蔣朝文先生。

執行委員會獲董事會授予關於本集團業務之所有一般管理及控制權，惟根據執行委員會之書面職權範圍須留待董事會決定及批准之事宜除外。

#### Executive Committee

As at the date of this report, the Executive Committee consists of four Executive Directors, namely Mr. Chai Hongjie (Chairman of the Executive Committee), Mr. Bai Pingyan, Mr. Huang Yu and Mr. Jiang Chaowen.

The Executive Committee is vested by the Board with all the general powers of management and control of the activities of the Group, save for those matters which are reserved for the Board's decision and approval pursuant to the written terms of reference of the Executive Committee.



## 企業管治報告

### CORPORATE GOVERNANCE REPORT

執行委員會將於有需要時召開會議，以討論本集團之營運事宜，亦可透過傳閱文件方式處理事宜。執行委員會主要負責處理及監察日常管理事宜，並獲授權：

- (i) 制定及執行有關本集團商業活動、內部監控及行政之政策；及
- (ii) 在董事會確定之本集團整體策略範圍內，規劃及決定就本集團商業活動採納之策略。

#### 董事及相關僱員進行證券交易之守則

本公司已採納上市規則附錄十所載之《上市發行人董事進行證券交易的標準守則》（「標準守則」），作為董事進行證券交易之行為守則。經本公司作出特定查詢後，全體董事已確認彼等於本年度內一直遵守標準守則所載之所需標準。本公司已要求因本公司之職務而有可能取得內幕消息之相關僱員遵守標準守則之條文。

#### 問責及核數

##### 財務報告

董事確認彼等於本公司財務部之協助下編製本集團綜合財務報表之責任。於編製本年度之綜合財務報表時，本公司已採納香港公認會計原則，並遵守香港會計師公會頒佈之香港財務報告準則（當中亦包括香港會計準則及詮釋）之規定以及公司條例之披露規定。董事認為所選擇之會計政策適當且已貫徹應用，而所作判斷及估計審慎合理，亦確保按持續經營基準編製綜合財務報表。本公司外聘核數師香港立信德豪會計師事務所有限公司之匯報責任載於本年報第113頁至第121頁之獨立核數師報告內。

The Executive Committee will meet as and when necessary to discuss the operating affairs of the Group and may also deal with matters by way of circulation. The Executive Committee is mainly responsible for undertaking and supervising the day-to-day management and is empowered to:

- (i) formulate and implement policies for the business activities, internal control and administration of the Group; and
- (ii) plan and decide on strategies to be adopted for the business activities of the Group within the overall strategy of the Group as determined by the Board.

#### CODES FOR SECURITIES TRANSACTIONS BY DIRECTORS AND RELEVANT EMPLOYEES

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules as its code of conduct regarding securities transactions by the Directors. All Directors have confirmed, following a specific enquiry made by the Company, that they had complied with the required standard as set out in the Model Code during the Year. Relevant employees who, because of their office in the Company, are likely to be in possession of inside information have been requested to comply with the provisions of the Model Code.

#### ACCOUNTABILITY AND AUDIT

##### Financial Reporting

The Directors acknowledge their responsibility for preparing, with the support from the finance department of the Company, the consolidated financial statements of the Group. In preparing the consolidated financial statements for the Year, the accounting principles generally accepted in Hong Kong have been adopted and the requirements of the Hong Kong Financial Reporting Standards (which also include Hong Kong Accounting Standards and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Companies Ordinance have been complied with. The Directors believe that they have selected suitable accounting policies and applied them consistently, and made judgements and estimates that are prudent and reasonable and ensure that the consolidated financial statements are prepared on a going concern basis. The reporting responsibilities of the Company's external auditor, BDO Limited, are set out in the Independent Auditor's Report on pages 113 to 121 of this annual report.

## 企業管治報告 CORPORATE GOVERNANCE REPORT

### 風險管理及內部監控

#### I. 風險管理及內部監控

董事會負責確保本集團建立並維持妥善有效的風險管理及內部監控系統。透過成立審核委員會、風險管理委員會及其屬下之風險管理團隊（「風險管理團隊」），董事會檢討本集團風險管理及內部監控系統之有效性及充分性，對持續監督管理本集團風險管理及內部監控系統的設計、實施及監察履行其責任。

風險管理委員會目前由四名成員組成，即獨立非執行董事張俊喜先生（風險管理委員會主席）、陳思聰先生及張瑞彬先生，以及執行董事蔣朝文先生。

於本年度內，本集團委聘了外部顧問，以協助本集團評估風險管理、履行內部審核職能並根據企業管治守則進行年度內控監控檢討。該協助有助於促進就集團於本年度的風險管理和內部監控系統進行年度審閱。本集團於本年度之風險管理及內部監控系統之有效性及充分性已通過考量並經管理層向董事會報告。

#### II. 風險管理流程

本集團之風險管理使用由上而下及由下而上之混合評估方式識別風險，透過識別集團現有業務（包括醫藥及健身業務）之內在和外在風險來源，評估已知潛在風險事件及其影響範圍。本集團已被識別之風險類別分為四大類，包括財務、營運、聲譽及人力資源等範疇。有關本集團面對各主要類別風險之管理政策及程序之論述，收錄於本年報第89頁董事會報告內「主要風險及不明朗因素」一節。

### Risk Management and Internal Control

#### I. Risk Management and Internal Control

The Board is responsible for ensuring that the Group establishes and maintains appropriate and effective risk management and internal control systems. Through establishing the Audit Committee, Risks Management Committee and the risk management team (“Risk Management Team”) under it, the Board reviews the effectiveness and adequacy of the Group’s risk management and internal control systems and performs its obligations of continuously supervising and managing the design, implementation and monitoring of the Group’s risk management and internal control systems.

The Risks Management Committee currently consists of four members, namely Mr. Zhang Junxi Jack (Chairman of the Risks Management Committee), Mr. Chan Sze Chung and Mr. Zhang Ruibin, who are the INEDs, and Mr. Jiang Chaowen, who is the Executive Director.

During the Year, the Group has engaged an external consultant to assist the Group in the assessment of risk management, performance of its internal audit function and conducting annual internal control review according to the requirements of the CG Code. The assistance facilitated annual review of the Group’s risk management and internal control systems for the Year. The effectiveness and adequacy of the Group’s risk management and internal control systems for the Year was considered and reported by the management to the Board.

#### II. Risk Management Process

The Group’s risk management uses a blended top-down and bottom-up approach for identifying risks. Through identifying the internal and external sources of risks in the existing business of the Group (including pharmaceutical and fitness businesses), the known possible risk events and their areas of impact are assessed. The identified risks of the Group are categorised into 4 main areas which involve financial, operational, reputation and human resources. A discussion of the policies and procedures on the management of each of the major types of risk which the Group is facing is included in the section headed “Principal Risks and Uncertainties” in the Directors’ Report on page 89 of this annual report.



## 企業管治報告 CORPORATE GOVERNANCE REPORT

本集團之風險按風險評估項下五類影響程度及五類發生可能性劃分為高、中、低三個水平，風險水平以其現存控制措施之監控性作基準，評定出剩餘風險水平。風險評估之分析結果旨在釐定所識別的風險是否處於預期承受水平之內。通過風險評估，風險得以透過擬定之風險緩解措施進行風險轉移、共享、消除或有效控制。各項基於風險評估結果擬定之風險緩解措施，均由指定風險負責人跟進風險處理，相關緩解措施需擬訂預計完成日期以建立風險緩解之問責性。有關風險評估資料已載於本集團的主要風險記錄內，由各營運附屬公司提供風險登記冊後，經風險管理團隊進行整合，並上報風險管理委員會及董事會進行討論及審批。

有關各營運附屬公司、風險管理團隊、風險管理委員會及董事會在風險管理之角色及責任如下：

自各營運附屬公司至風險管理團隊之風險管理工作概括：

- 每半年編製及更新營運附屬公司之風險登記冊
- 每半年跟進主要風險記錄所載之擬定風險緩解措施之整治狀態
- 每半年識別營運附屬公司之任何重大風險
- 實時監察超出本集團風險偏好之任何風險

Risks of the Group are ranked as high, medium or low levels under risk evaluation in terms of five categories of consequence and five categories of likelihood of occurrence. Risk level evaluates the residual risk levels based on the controlling power of existing controls. The result from the risk analysis is evaluated to determine whether or not identified risks are within expected tolerance levels. Through the risk evaluation, risks are transferred, shared, eliminated or effectively controlled through proposed risk mitigation measures. For each proposed risk mitigation measure based on the results of risk evaluation, a risk owner is designated to follow up on the risk treatment, and an expected completion date of the relevant mitigation measure should be assigned to ensure accountability for risk mitigation. The relevant information of risk evaluation is documented in the top risk records of the Group, which are put together and escalated to the Risks Management Committee and the Board for discussion and approval after the risk registers are being provided by the operating subsidiaries and consolidated by the Risk Management Team.

The roles and responsibilities of operating subsidiaries, the Risk Management Team, Risks Management Committee and the Board in risk management are as follows:

Summary of the works of risks managements from operating subsidiaries to the Risk Management Team:

- Preparing and updating the risk register of the operating subsidiaries semi-annually
- Following up on the remediation status of the proposed risk mitigation measure documented in the top risk records semi-annually
- Identifying any significant risks from operating subsidiaries semi-annually
- Real-time monitoring any risks that exceed the risk appetite of the Group



## 企業管治報告

# CORPORATE GOVERNANCE REPORT

自風險管理團隊至風險管理委員會及董事會之風險管理工作概括：

- 每年檢討主要風險之整治狀態
- 每年檢討風險全域圖之任何更新
- 每年更新風險管理政策(包括風險評估準則)
- 每年檢討主要風險識別(包括主要風險儀表板、風險全域圖及主要風險記錄)
- 實時監督超出本集團風險偏好之任何風險

### III. 內部審計

內部審計在內部監控層面擔當重要角色，負責協助審核委員會分析及評估本集團內部監控系統之有效性及充分性。於本年度內，本集團委聘外部顧問，旨在促進本集團內部審計職能。本公司按照風險評估結果擬訂了三年內審工作計劃。外部顧問按照已審批的三年內部審計工作計劃，進行本年度內部審計項目之審閱。該審閱包括透過與公司管理層及流程負責人員進行面談，瞭解擬訂審閱範圍的營運流程；為相關的內部監控系統流程進行穿行測試；找出內部監控系統設計及執行上之不足；提供相關改善建議；與管理層及流程負責人就整改措施進行查詢；及審閱相關文件以瞭解及分析二零二零年內部監控審閱報告內所提出且尚未完成整改之審閱建議的執行情況。以上工作範圍及審閱方式已通過審核委員會確認並批准。

Summary of the works of risks managements from the Risk Management Team to the Risks Management Committee and the Board:

- Reviewing the remediation status of top risks annually
- Reviewing any updates to the risk universe annually
- Updating the risk management policy, including risk assessment criteria annually
- Reviewing top risk identification including top risk dashboard, risk universe and top risk records annually
- Real-time monitoring any risks that exceed the risk appetite of the Group

### III. Internal Audit

Internal audit plays an important role in internal controls, which is to assist the Audit Committee in carrying out analysis and appraisal of the effectiveness and adequacy of the Group's internal control systems. During the Year, the Group engaged an external consultant to facilitate the internal audit function of the Group. The Company set up a three-years internal audit work plan according to the risk evaluation results. The external consultant conducted the review of internal audit projects for the Year in accordance with the approved three-years internal audit work plan. The review included understanding the operation processes of the proposed scope review through interviews with the management and the responsible persons; performing walk-through tests for relevant internal control system processes; identifying weaknesses of the design and implementation of the internal control system; providing relevant suggestions for improvement; making enquiries to the management and person in charge of the process for remediation; and reviewing relevant documents to understand and analyse the implementation situation of review suggestions stated in the 2020 internal audit report which have yet to be rectified. The above scope of work and review method have been confirmed and approved by the Audit Committee.

## 企業管治報告 CORPORATE GOVERNANCE REPORT

審核委員會及董事會透過獲取由外部顧問及內部審計部／業務負責人分別提供本年度之內部監控審閱報告及摘要，分析內控發現和建議；及評估內部審計職能之充分性及有效性。管理層將儘快處理並加強管理內部監控審閱報告及摘要所提出之發現事項。審核委員會及董事會信納本公司於本年度擁有有效及充足之風險管理及內部監控系統。

Through the internal control review report and summary for the Year provided by the external consultant and IAD/business responsible officers respectively, the Audit Committee and the Board analysed the internal control findings and suggestions; and assessed the adequacy and effectiveness of the internal audit function. The issues raised in the internal control review report and summary would be promptly addressed and more strongly managed by the management. The Audit Committee and the Board are satisfied that there are effective and adequate risk management and internal control systems in the Company for the Year.

### IV. 年度確認

本集團風險管理及內部監控系統旨在合理地（而非絕對地）保證無重大錯誤陳述或損失，同時管理（但並非完全消除）無法實現業務目標之風險。其在對達致業務目標至為重要之風險管理擔當關鍵角色。董事會已透過審核委員會並在內部審計部／業務負責人及外部顧問之協助下，檢討本年度業務營運之風險管理及內部監控，並認為其於本年度內屬有效及充分。管理層已就該等系統於本年度之有效性向風險管理委員會（及董事會）提供確認。

### IV. Annual Confirmation

The Group's risk management and internal control systems are designed to provide reasonable, but not absolute, assurance against material misstatement or loss; to manage rather than completely eliminate the risk of failure to achieve business objectives. It has a key role in the management of risks that are significant to the fulfilment of business objectives. The Board, through the Audit Committee and with the assistance of the IAD/business responsible officers and the external consultant, conducted risk management and internal control reviews of the business operations for the Year and considered it to be effective and adequate for the Year. The management has provided a confirmation to the Risks Management Committee (and the Board) on the effectiveness of these systems for the Year.

### 處理及發佈內幕消息

本公司已根據證券及期貨條例第XIVA部及上市規則之規定，制訂有關於處理及發佈本公司內幕消息之原則及程序的政策。該政策規範內幕消息之處理及發佈，當中包括：

### Handling and Dissemination of Inside Information

The Company has a policy with regard to the principles and procedures for handling and disseminating the inside information of the Company in compliance with the requirements under Part XIVA of the SFO and the Listing Rules. The policy regulates the handling and dissemination of inside information, which includes:

- 擁有潛在內幕消息之有關職員按指定報告渠道將該消息告知由董事會指定之人士（「指定人士」）；
- 指定人士評估潛在內幕消息及提供建議，並在適當情況下上報董事會知悉，從而議決進一步行動，以符合適用法律及規例；及
- 只限有需要知情之少數僱員查閱內幕消息。
- designated reporting channel for relevant officers in possession of potential inside information to notify the persons designated by the Board (the "Designated Persons");
- Designated Persons to assess the potential inside information and provide advice, and where appropriate, to escalate such information for the attention of the Board to resolve on further actions so as to comply with applicable laws and regulations; and
- restrictive access to inside information to a limited number of employees on a need-to-know basis.



## 企業管治報告

# CORPORATE GOVERNANCE REPORT

### 外聘核數師酬金

就於本年度內之核數服務及非核數服務已付／應付予本集團外聘核數師之酬金載列如下：

### External Auditor's Remuneration

The remuneration paid/payable to the Group's external auditor in respect of audit services and non-audit services for the Year is set out as follows:

		千港元 HK\$'000
為本集團提供之服務	Services rendered for the Group	
核數服務	Audit services	2,605
非核數服務(包括審閱中期業績及其他)	Non-audit services (including review of interim results and others)	975
總計	Total	3,580

### 公司秘書

司徒敏慧女士為本公司之公司秘書兼首席財務長。司徒女士之簡歷詳情載於本年報第100頁之董事會報告所載之「董事及高級管理人員之履歷詳情」一節。

### COMPANY SECRETARY

Ms. Si Tou Man Wai is the Company Secretary and the Chief Financial Officer of the Company. Ms. Si Tou's brief biographical details are set out in the section headed "BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT" in the Director's Report on page 100 of this annual report.

上市規則第3.29條規定，在每個財政年度，發行人之公司秘書須接受不少於15小時之相關專業培訓。經確認，司徒女士於本年度已完成不少於15小時之相關專業培訓。

Rule 3.29 of the Listing Rules stipulates that an issuer's company secretary is required to take no less than 15 hours of relevant professional training in each financial year. It is confirmed that Ms. Si Tou has taken no less than 15 hours of relevant professional training during the Year.

### 與股東之溝通

董事會深明與股東保持良好溝通之重要性。有關本集團之資料適時透過多種正式途徑向股東發佈，包括中期報告及年報、公告及通函。該等發佈文件連同最近期之公司資料及消息亦已於本公司網站內登載。

### COMMUNICATION WITH SHAREHOLDERS

The Board recognises the importance of good communication with Shareholders. Information in relation to the Group is disseminated to the Shareholders in a timely manner through a number of formal channels which include interim and annual reports, announcements and circulars. Such published documents together with the latest corporate information and news are also made available on the website of the Company.

除發佈資料外，本公司之股東大會亦提供重要機會讓董事會與股東之間進行建設性交流。

In addition to publication of information, the general meetings of the Company provide important opportunities for constructive communication between the Board and the Shareholders.

## 企業管治報告 CORPORATE GOVERNANCE REPORT

二零二一年股東週年大會於二零二一年五月二十七日舉行。由於受新型冠狀病毒疫情的影響，董事會主席、首席執行官及薪酬委員會主席雖未能親身出席，但已改以視像會議的方式參與二零二一年股東週年大會。審核委員會主席主持二零二一年股東週年大會，並與風險管理委員會主席親身出席二零二一年股東週年大會。上述董事及本公司外聘核數師代表亦已親身或以視像會議的方式出席有關會議回答提問，從而確保與股東有效溝通。董事於二零二一年股東週年大會之出席情況載於本報告「董事會」一節內。

任何按需要或根據上市規則成立之獨立董事委員會之主席（或倘並無委任該主席，則至少一名獨立董事委員會成員）亦應出席任何就批准關連交易或須獲獨立股東批准之任何其他交易而召開之股東大會，以回答股東提問。

每項重大事項（包括但不限於於二零二一年股東週年大會重選董事及續聘香港立信德豪會計師事務所有限公司為本公司獨立核數師）均於股東大會上提呈獨立決議案。

就股東週年大會而言，通告於大會舉行時間至少足二十個完整營業日前發送予股東，而就所有其他股東大會而言，通告於大會舉行時間至少足十個完整營業日前發送予股東。以按股數投票方式進行表決之詳細程序乃於大會開始時向股東解釋。主席會解答股東有關以按股數投票方式表決之任何問題。投票表決結果將根據上市規則規定之方式發佈。

持有本公司已繳足股本不少於十分之一之股東可根據章程細則第64條以書面請求形式要求召開股東特別大會，內容須註明擬提呈處理之事務，並須有效地送達本公司於香港之總辦事處及主要營業地點（「總辦事處」）或本公司於香港之股份過戶登記分處卓佳秘書商務有限公司（「登記處」）。此外，股東可於股東大會上提出議案，方法為以書面形式向董事會

The 2021 AGM was held on 27 May 2021. Due to the impact of novel coronavirus pandemic (COVID-19), the Chairman of the Board, the Chief Executive Officer and the chairman of the Remuneration Committee were not able to attend the 2021 AGM in person but by means of video conference. The chairman of the Audit Committee, who attended the 2021 AGM in person together with the chairman of the Risks Management Committee, took the chair of the 2021 AGM. The aforesaid Directors and the representatives of the external auditor of the Company were present thereat either in person or by means of video conference to answer questions to ensure effective communication with the Shareholders. The attendance record of the Directors at the 2021 AGM is set out in the section headed "THE BOARD" of this report.

The chairman of any independent Board committee formed as necessary or pursuant to the Listing Rules (or if no such chairman is appointed, at least a member of the independent Board committee) should also be available to answer questions of the Shareholders at any general meeting to approve a connected transaction or any other transaction that is subject to independent Shareholders' approval.

Separate resolutions are proposed at the general meeting for each substantial issue, including but not limited to the re-election of Directors and the re-appointment of BDO Limited as the independent auditor of the Company in the 2021 AGM.

The notice to Shareholders is sent at least 20 clear business days before the meeting in the case of AGM and at least 10 clear business days in case of all other general meetings. An explanation of the detailed procedures of conducting a poll is provided to the Shareholders at the commencement of the meeting. The chairman answers questions from the Shareholders regarding voting by way of a poll. The poll results are published in the manner prescribed under the requirements of the Listing Rules.

Shareholder(s) holding not less than one-tenth of the paid-up capital of the Company can request the convening of an extraordinary general meeting according to Article 64 of the Articles of Association by written requisition, with stated business proposed to be transacted, which must be validly served at the head office and principal place of business of the Company registered in Hong Kong (the "Head Office") or at Tricor Secretaries Limited, the branch share registrar of the Company in Hong Kong (the "Registration Office"). Besides, Shareholders may make a proposal at a Shareholders' meeting by submitting it in written form to the Board at the Head Office or at the Registration Office in the form of a



## 企業管治報告 CORPORATE GOVERNANCE REPORT

提交擬提呈之決議案，並送達總辦事處或登記處，內容須清楚及簡要地列明將予討論之提案且符合本公司之業務範疇。

董事會已制定股東通訊政策。股東可將其向董事會提交之查詢以書面形式送達總辦事處，內容須註明查詢之性質及提出查詢之理由。此外，股東亦可向登記處查詢任何有關其股權之問題。

有關提名任何人士參選董事之程序可於本公司網站<http://www.tfkf.com.hk>查閱。

### 董事及高級職員保險

本公司已就針對其董事及高級職員之潛在法律訴訟安排適當保險。

### 憲章文件

根據上市規則第13.90條，本公司已將章程細則登載於聯交所及本公司各自之網站。於本年度內，概無對本公司之憲章文件作出修訂。

代表董事會

主席  
柴宏杰

二零二二年三月三十日

proposed resolution, which shall clearly and concisely set out the proposal for discussion and be relevant to the Company's business scope.

The Board has established a shareholders' communication policy. A Shareholder may serve an enquiry to the Board to the Head Office for the attention of the Board in written form, which shall state the nature of the enquiry and the reason for making the enquiry. In addition, Shareholders can contact the Registration Office for any questions about their shareholdings.

As regards a proposed election of a person as a Director, the procedures are available on the website of the Company at <http://www.tfkf.com.hk>.

### DIRECTORS' AND OFFICERS' INSURANCE

The Company has arranged appropriate insurance cover in respect of potential legal actions against its Directors and officers.

### CONSTITUTIONAL DOCUMENTS

Pursuant to Rule 13.90 of the Listing Rules, the Company has posted its Articles of Association on the respective websites of the Stock Exchange and the Company. During the Year, no amendments were made to the constitutional documents of the Company.

On behalf of the Board

Chai Hongjie  
Chairman

30 March 2022

## 董事會報告 DIRECTORS' REPORT

同方康泰產業集團有限公司(「本公司」)董事(「董事」)會(「董事會」)謹此提呈本公司及其附屬公司(統稱「本集團」)截至二零二一年十二月三十一日止年度(「本年度」)之年報及經審核綜合財務報表。

### 主要業務

本公司為一間投資控股公司，其附屬公司於二零二一年十二月三十一日之主要業務及詳情載於本年報綜合財務報表附註56。

本集團於本年度之收入主要來自中國內地、新加坡及台灣之業務。本集團本年度收入之分析載於本年報綜合財務報表附註5。

### 業績及分配

本集團之業績及本公司之分配載於本年報第122至124頁之綜合損益及其他全面收益表及隨附之綜合財務報表附註內。

董事會已議決不建議就本年度派付任何末期股息(二零二零年：無)。

### 可分派儲備

於二零二一年十二月三十一日，本公司的可分派儲備總額約為1,242.6百萬港元。本公司本年度之儲備詳情載於本年報綜合財務報表附註55。

### 物業、廠房及設備

於本年度內，本集團購入合共約201.6百萬港元之物業、廠房及設備。

上述事項及本集團物業、廠房及設備於本年度之其他變動詳情載於本年報綜合財務報表附註17。

The board (the "Board") of directors (the "Directors") of Tongfang Kontafarma Holdings Limited (the "Company") presents the annual report and the audited consolidated financial statements of the Company and its subsidiaries (collectively, the "Group") for the year ended 31 December 2021 (the "Year").

### PRINCIPAL ACTIVITIES

The Company acts as an investment holding company. The principal activities and details of its subsidiaries as at 31 December 2021 are set out in note 56 to the consolidated financial statements of this annual report.

The Group's revenue for the Year was derived mainly from activities carried out in the Mainland China, Singapore and Taiwan. An analysis of the Group's revenue for the Year is set out in note 5 to the consolidated financial statements of this annual report.

### RESULTS AND APPROPRIATIONS

The results of the Group and appropriations of the Company are set out in the consolidated statement of profit or loss and other comprehensive income on pages 122 to 124 of this annual report and in the accompanying notes to the consolidated financial statements.

The Board has resolved not to recommend any final dividend for the Year (2020: Nil).

### DISTRIBUTABLE RESERVES

As at 31 December 2021, the aggregate amount of the distributable reserves of the Company was approximately HK\$1,242.6 million. Details of the Company's reserves during the Year are set out in note 55 to the consolidated financial statements of this annual report.

### PROPERTY, PLANT AND EQUIPMENT

During the Year, the Group acquired property, plant and equipment totaling approximately HK\$201.6 million.

Details of these and other movements in property, plant and equipment of the Group during the Year are set out in note 17 to the consolidated financial statements of this annual report.



## 董事會報告 DIRECTORS' REPORT

### 業務回顧

本集團本年度之業務回顧載於本年報第6至8頁之「主席報告」、第9至22頁之「管理層討論及分析」及第23至64頁之「環境、社會及管治報告」以及以下段落。「主席報告」、「管理層討論及分析」及「環境、社會及管治報告」內之討論及分析構成本董事會報告之一部分。

### 主要風險及不明朗因素

#### 醫藥業務

二零二一年，COVID-19疫情在中國內地已得到有效控制，該因素對中國醫藥行業的影響正在逐漸褪去，本集團醫藥業務所要面臨的問題依然是中國內地醫改所帶來的不確定性。本集團醫藥業務面對當前局面，始終保持積極應對的態勢，在新品研發、市場開拓、能力升級等方面努力發揮自身專業優勢，從而增強自身抵抗風險的能力。

#### 健身業務

二零二一年，由於COVID-19疫情於新加坡及台灣爆發，本集團位於該兩個地區之健身場館要求暫時停業，因此導致本集團健身業務收入較COVID-19疫情前嚴重下降。儘管健身場館已獲重開，但運營規模仍受限於容納限制及安全距離等防疫措施。本集團會密切關注新加坡及台灣兩地防疫措施的變化，積極謀劃應對措施，同時為防疫措施放寬後重新吸納會員做準備。

#### 金融風險

本集團面對各種金融風險。有關本集團所面對各主要類別金融風險之管理政策及程序之論述，收錄於本年報綜合財務報表附註49。

### BUSINESS REVIEW

The business review of the Group for the Year is set out in the sections headed "CHAIRMAN'S STATEMENT", "MANAGEMENT DISCUSSION AND ANALYSIS" and "ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT" respectively from pages 6 to 8, pages 9 to 22 and pages 23 to 64 of this annual report and the paragraphs below. The discussion and analysis in the "CHAIRMAN'S STATEMENT", "MANAGEMENT DISCUSSION AND ANALYSIS" and "ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT" form part of this Directors' Report.

### Principal Risks and Uncertainties

#### Pharmaceutical Business

In 2021, the COVID-19 in Mainland China has been well contained. The impact on the pharmaceutical industry of Mainland China is gradually reducing, yet the pharmaceutical business of the Group still faces uncertainties brought by the medical reform in Mainland China. In the face of the current situation, the Group's pharmaceutical segment has always maintained a positive trend of response, and strived to fully utilize its professional advantages in research and development of new products, market expansion, capacity upgrading, etc., thereby enhancing its own risk resilience.

#### Fitness Business

In 2021, due to the outbreak of COVID-19 pandemic in Singapore and Taiwan, the Group's fitness centres in these two regions were required to suspend operation, which led to a significant drop in the Group's revenue from fitness business as compared with the pre-COVID-19 pandemic level. Although fitness centres have reopened, the operation scale is still restricted by pandemic prevention measures such as capacity restrictions and safe distancing measures. The Group will pay close attention to any change in pandemic prevention measures in Singapore and Taiwan, actively plan on responsive measure, while getting prepared for re-absorbing members upon the relief of pandemic prevention measures.

#### Financial Risk

The Group is exposed to a variety of financial risks. A discussion of the policies and procedures on the management of each of the major types of financial risks which the Group is facing is included in note 49 to the consolidated financial statements of this annual report.

## 董事會報告 DIRECTORS' REPORT

### 遵守相關法律及規例

我們已訂立合規程序以確保遵從與本集團有關的相關法律及規例。在公司法律顧問及公司秘書部的支援及協助下，執行委員會負責檢討及監察本集團有關遵守法律及監管規定的政策及常規。

有關遵守相關法律及規例之詳情載於本年報第23至64頁之「環境、社會及管治報告」。

### 與僱員、客戶及供應商之關係

有關與僱員、客戶及供應商之關係之詳情載於本年報第23至64頁之「環境、社會及管治報告」。

### 股本

本公司股本於本年度之變動詳情載於本年報綜合財務報表附註37。

### 股票掛鈎協議

除本年報綜合財務報表附註38所披露的本公司之購股權計劃（「購股權計劃」）外，本公司概無於本年度內或本年度結束時訂立或存在任何股票掛鈎協議將會或可導致本公司發行股份，或規定本公司訂立任何協議將會或可導致本公司發行股份。

### Compliance with Relevant Laws and Regulations

We have in place compliance procedures to ensure adherence to the relevant laws and regulations that are relevant to the Group. The Executive Committee is responsible for reviewing and monitoring the Group's policies and practices on compliance with legal and regulatory requirements, with the support and assistance of the legal consultants of the Company and the company secretarial department.

Details of compliance with relevant laws and regulations are set out in "Environmental, Social and Governance Report" on pages 23 to 64 of this annual report.

### Relationships with Employees, Customers and Suppliers

Details of relationships with employees, customers and suppliers are set out in "Environmental, Social and Governance Report" on pages 23 to 64 of this annual report.

### SHARE CAPITAL

Details of movement in the share capital of the Company during the Year are set out in note 37 to the consolidated financial statements of this annual report.

### EQUITY-LINKED AGREEMENTS

Other than the Company's share option scheme (the "Share Option Scheme") as disclosed under note 38 to the consolidated financial statements of this annual report, no equity-linked agreements that will or may result in the Company issuing shares, or require the Company to enter into any agreements that will or may result in the Company issuing shares, were entered into by the Company during the Year or subsisted at the end of the Year.



## 董事會報告 DIRECTORS' REPORT

### 購股權計劃

#### (a) 本公司的購股權計劃

本公司之購股權計劃已於二零二二年一月十七日屆滿。有關詳情載於本年報綜合財務報表附註38。

#### (b) 附屬公司之購股權計劃

本公司當時之間接非全資附屬公司Apros Therapeutics, Inc. (「Apros」) 於二零一六年八月採納Apros的股權激勵計劃(「EIP計劃」)。採納EIP計劃旨在挽留合資格收取人士的服務，激勵有關人士為Apros的成功作出最大努力。合資格收取人士包括Apros及其聯屬公司的僱員。EIP計劃的有效期限為十年及將於二零二六年八月四日到期。

於二零二一年十月二十二日，同方康泰資本(本公司一間全資附屬公司)、瑞杰集團有限公司及本公司(作為同方康泰資本之擔保人)就有關出售Apros已發行股本約79.83%事宜訂立買賣協議。該交易已於二零二一年十一月二十五日完成。完成後，本集團不再擁有Apros之任何權益，而Apros不再為本公司之附屬公司。有關詳情，請參閱本公司日期為二零二一年十月二十二日之公告及本公司日期為二零二一年十一月十八日之通函。

### 股份獎勵計劃

本公司股份獎勵計劃之詳情載於本年報綜合財務報表附註39。

### SHARE OPTION SCHEME

#### (a) Share Option Scheme of the Company

The share option scheme of the Company has been expired on 17 January 2022. The details are set out in note 38 to the consolidated financial statements of this annual report.

#### (b) Share Option Scheme of a Subsidiary

Apros Therapeutics, Inc. ("Apros"), the then indirect non-wholly owned subsidiary of the Company adopted the Apros' Equity Incentive Plan (the "EIP Plan") in August 2016. The EIP Plan was adopted for retaining the services of eligible recipients and providing incentives for such persons to exert maximum efforts for Apros' success. Eligible recipients include Apros' and its affiliates' employees. The EIP Plan is valid and effective for a period of 10 years and will expire on 4 August 2026.

On 22 October 2021, Tongfang Konta Capital, L.P. (a wholly-owned subsidiary of the Company), Swiss Talent Group Limited (瑞杰集團有限公司) and the Company (as the guarantor of Tongfang Konta Capital, L.P.) entered into the sale and purchase agreement in relation to disposal of approximately 79.83% of the issued share capital of Apros. Completion of the transaction took place on 25 November 2021. Upon the completion, the Group ceased to have any interest in Apros, and Apros ceased to be a subsidiary of the Company. For details, please refer to the announcement of the Company dated 22 October 2021 and the circular of the Company dated 18 November 2021.

### SHARE AWARD SCHEME

Particulars of the share award scheme of the Company are set out in note 39 to the consolidated financial statements of this annual report.

## 董事會報告 DIRECTORS' REPORT

### 酬金政策

提供予本集團之僱員的酬金一般包括薪金、醫療福利及按表現計算之花紅。董事之酬金乃由董事會薪酬委員會經考慮本集團經營業績、董事個人表現及可比較的市場數據後提出建議，再由董事會作出決定，並經本公司股東（「股東」）在本公司股東週年大會上授權。

### 優先購買權

本公司之經修訂及重訂組織章程細則（「章程細則」）或開曼群島法律並無有關優先購買權之規定，以致本公司須按比例向現有股東提呈發售新股。

### 借貸及已撥充資本之利息

本集團須於一年內償還之銀行借貸分類為流動負債。有關本集團銀行借貸之還款分析載於本年報綜合財務報表附註34。本集團於本年度就在建資產資本化利息金額約為997,000港元。

### 財務概要

本集團過往五個財政年度之業績以及資產及負債概要載於本年報第316頁。

### 稅務減免

本公司並不知悉股東因持有股份而可享有之任何稅務減免。

### EMOLUMENT POLICY

The remunerations offered to the employees of the Group generally include salaries, medical benefits and bonus on a performance related basis. The emoluments of the Directors are recommended by the Remuneration Committee of the Board and are decided by the Board, as authorized by shareholders of the Company (the "Shareholder(s)") at the annual general meeting of the Company, having regard to the Group's operating results, the Directors' individual performance and comparable market statistics.

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the amended and restated articles of association of the Company (the "Articles of Association") or the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro rata basis to existing Shareholders.

### BORROWINGS AND INTEREST CAPITALISED

Bank borrowings of the Group which are repayable within one year are classified as current liabilities. Repayment analysis of bank borrowings of the Group is set out in note 34 to the consolidated financial statements of this annual report. The Group had interest capitalised on assets constructed in progress amounted to approximately HK\$997,000 during the Year.

### FINANCIAL SUMMARY

A summary of the results as well as the assets and liabilities of the Group for the last five financial years is set out on page 316 of this annual report.

### TAX RELIEF

The Company is not aware of any relief from taxation available to the Shareholders by reason of their holding of the Shares.

## 董事會報告 DIRECTORS' REPORT

### 董事

於本年度內及截至本報告日期止之董事如下：

#### 執行董事（「執行董事」）

柴宏杰先生<sup>(附註)</sup>（主席）  
白平彥先生<sup>(附註)</sup>（於二零二一年九月二十七日  
獲委任）  
黃俞先生（行政總裁）  
蔣朝文先生（首席執行官）  
衛炳章先生（於二零二一年九月二十七日辭任）

#### 獨立非執行董事（「獨立非執行董事」）

陳思聰先生  
張瑞彬先生  
張俊喜先生

附註：

自二零二二年四月十九日起，柴宏杰先生不再擔任董事會主席以及白平彥先生接任董事會主席一職。

根據本公司經修訂及重訂組織章程細則（「章程細則」）第108條，黃俞先生、蔣朝文先生、陳思聰先生及張瑞彬先生應於二零二二年六月十日舉行之應屆股東週年大會（「二零二二年股東週年大會」）上輪值退任，並願意膺選連任。

根據章程細則第112條，白平彥先生之任期應至本公司下屆股東週年大會為止，且屆時將可於該會議上膺選連任。因此，白平彥先生應於二零二二年股東週年大會上退任，並願意於二零二二年股東週年大會上膺選連任。

### DIRECTORS

The Directors during the Year and up to the date of this report were:

#### Executive Directors (“Executive Director(s)“)

Mr. Chai Hongjie<sup>(Note)</sup> (Chairman)  
Mr. Bai Pingyan<sup>(Note)</sup> (appointed on 27 September 2021)  
  
Mr. Huang Yu (President)  
Mr. Jiang Chaowen (Chief Executive Officer)  
Mr. Wei Bingzhang (resigned on 27 September 2021)

#### Independent Non-Executive Directors (the “INED(s)“)

Mr. Chan Sze Chung  
Mr. Zhang Ruibin  
Mr. Zhang Junxi Jack

Note:

Mr. Chai Hongjie ceased to act as the Chairman of the Board and Mr. Bai Pingyan has taken up the role of the Chairman of the Board with effect from 19 April 2022.

Pursuant to Article 108 of the amended and restated articles of association of the Company (the “Articles of Association”), Mr. Huang Yu, Mr. Jiang Chaowen, Mr. Chan Sze Chung and Mr. Zhang Ruibin shall retire from office by rotation and, being eligible, offer themselves for re-election at the forthcoming annual general meeting (the “2022 AGM”) to be held on 10 June 2022.

Pursuant to Article 112 of the Articles of Association, Mr. Bai Pingyan will hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at such meeting. As such, Mr. Bai Pingyan shall retire at the 2022 AGM and, being eligible, offer himself for re-election at the 2022 AGM.



## 董事會報告

### DIRECTORS' REPORT

#### 董事及高級管理人員之履歷詳情

##### 執行董事

柴宏杰先生，現年四十八歲，於二零二零年九月三日獲委任為執行董事及董事會主席。彼亦為董事會執行委員會、提名委員會、股份交易委員會及投資委員會各自之主席。柴先生於企業管理及業務發展戰略規劃方面擁有豐富的經驗。彼現任本公司控股股東深圳市華融泰資產管理有限公司（「深圳華融泰」）之董事長及深圳華控賽格股份有限公司（其已發行股份於深圳證券交易所上市，股份代碼：000068）（「深圳華控賽格」）之董事。於加入本集團之前，柴先生曾於多間企業及組織中擔任董事長、董事及高級管理層，包括中國銀行業監督管理委員會長治銀監分局、晉商銀行股份有限公司（其H股於香港聯合交易所有限公司（「聯交所」）主板上市，股份代號：2558）、山西國信投資集團有限公司、中合盛資本管理有限公司、山西金融投資控股集團有限公司、山西省國有資本運營有限公司及山西國投體育產業集團有限公司（「山西國投體育」）。彼亦曾擔任多家上市公司的董事，包括山西證券股份有限公司（其已發行股份於深圳證券交易所上市，股份代碼：002500）及廣譽遠中藥股份有限公司（其已發行股份於上海證券交易所上市，股份代碼：600771）。柴先生於一九九六年七月獲得山西財經學院（現名為山西財經大學）財政金融系財政學專業之經濟學學士學位。彼於一九九七年五月獲得中級會計師資格。

#### BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

##### Executive Directors

**Mr. Chai Hongjie**, aged 48, was appointed as an Executive Director and the Chairman of the Board on 3 September 2020. He is also the chairman of each of the executive committee, the nomination committee, the share dealing committee and the investment committee of the Board. Mr. Chai has extensive experience in corporate management and strategic planning for business development. He is currently the chairman of the board of directors of Shenzhen Warranty Asset Management Co., Ltd.\* (深圳市華融泰資產管理有限公司) ("Shenzhen Warranty"), a controlling shareholder of the Company, and a director of Shenzhen Huakong Seg Co., Ltd. (stock code: 000068), the issued shares of which are listed on the Shenzhen Stock Exchange ("Shenzhen Huakong Seg"). Prior to joining the Group, Mr. Chai held positions as chairman of the board, directors and senior management in various companies and organisations, including Changzhi Division of China Banking Regulatory Commission\* (中國銀行業監督管理委員會長治銀監分局), Jinshang Bank Co., Ltd. (stock code: 2558), the H shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), Shanxi Guoxin Investment Group Co., Ltd.\* (山西國信投資集團有限公司), Zhonghesheng Capital Management Co., Ltd.\* (中合盛資本管理有限公司), Shanxi Financial Investment Holding Group Co., Ltd.\* (山西金融投資控股集團有限公司), Shanxi State-owned Capital Operation Co., Ltd.\* (山西省國有資本運營有限公司), and Shanxi Guotou Sports Industrial Group Co., Ltd.\* (山西國投體育產業集團有限公司) ("Shanxi Guotou Sports"). He had also been a director of several listed companies, including Shanxi Securities Company Limited (stock code: 002500), the issued shares of which are listed on the Shenzhen Stock Exchange, and GuangYuYuan Chinese Herbal Medicine Co., Ltd. (stock code: 600771), the issued shares of which are listed on the Shanghai Stock Exchange. Mr. Chai obtained a bachelor's degree in Economics from Department of Finance, Shanxi Institute of Economics\* (山西財經學院) (now known as Shanxi University of Finance and Economics (山西財經大學)) in July 1996. He was qualified as an intermediate accountant\* (中級會計師) in May 1997.

## 董事會報告 DIRECTORS' REPORT

白平彥先生，現年五十歲，於二零二一年九月二十七日獲委任為執行董事。彼為董事會執行委員會及股份交易委員會各自之成員。白先生於企業業務及財務管理方面擁有豐富經驗。彼現時為山西建設投資集團有限公司（「山西建投」）之總會計師。於加入本集團前，白先生曾擔任華陽新材料科技集團有限公司（前稱陽泉煤業（集團）有限責任公司）之財務部副部長及股權投資部部長、山西兆豐鋁業有限責任公司之總會計師及董事、陽泉煤業化工集團有限責任公司之總會計師以及山西陽煤化工投資有限責任公司之副總經理及總會計師。白先生亦曾為陽煤化工股份有限公司（其已發行股份於上海證券交易所上市，股份代碼：600691）之董事、陽泉煤業集團天安產業孵化器有限責任公司的董事長及總經理以及陽泉煤業集團華能煤電投資有限責任公司的董事長及總經理。白先生於二零零九年六月取得南開大學之工商管理碩士學位。彼於二零一九年十二月取得正高級會計師資格。

**Mr. Bai Pingyan**, aged 50, was appointed as an Executive Director on 27 September 2021. He is a member of each of the executive committee and the share dealing committee of the Board. Mr. Bai has extensive experience in corporate and finance management. He is currently the chief accountant of Shanxi Construction Investment Group Co., Ltd.\* (山西建設投資集團有限公司) (“Shanxi Construction”). Prior to joining the Group, Mr. Bai had been the deputy head of the finance department and head of equity investment department of Huayang New Material Technology Group Co., Ltd.\* (華陽新材料科技集團有限公司) (formerly known as Yangquan Coal Industry (Group) Co., Ltd.\* (陽泉煤業（集團）有限責任公司)), the chief accountant and director of Shanxi Zhaofeng Aluminum Industry Co., Ltd.\* (山西兆豐鋁業有限責任公司), the chief accountant of Yangquan Coal Industry Chemical Group Co., Ltd.\* (陽泉煤業化工集團有限責任公司) and the deputy general manager and chief accountant of Shanxi Yangmei Chemical Investment Co., Ltd.\* (山西陽煤化工投資有限責任公司). Mr. Bai had also been the director of Yangmei Chemical Co., Ltd. (陽煤化工股份有限公司) (stock code: 600691), the issued shares of which are listed on the Shanghai Stock Exchange, the chairman of the board of directors and general manager of Yangquan Coal Industry Group Tian'an Industry Incubator Co., Ltd.\* (陽泉煤業集團天安產業孵化器有限責任公司) and the chairman of the board of directors and general manager of Yangquan Coal Industry Group Huaneng Coal Power Investment Co., Ltd.\* (陽泉煤業集團華能煤電投資有限責任公司). Mr. Bai obtained a Master of Business Administration degree at the Nankai University in June 2009. He was qualified as a senior accountant\* (正高級會計師) in December 2019.

## 董事會報告 DIRECTORS' REPORT

黃俞先生，現年五十三歲，分別於二零一四年三月十五日及二零二零年九月三日獲委任為執行董事及本集團行政總裁。彼為董事會執行委員會及股份交易委員會各自之成員。黃先生亦為本公司若干附屬公司之董事。黃先生於二零一四年七月至二零二零年九月曾擔任董事會主席。彼現為深圳市奧融信投資發展有限公司之執行董事兼總經理及鵬華基金管理有限公司監事會主席。黃先生亦曾擔任多間上市公司的董事及高級管理層，包括同方友友控股有限公司(其已發行股份於聯交所主板上市，股份代號：1868)之董事會主席兼非執行董事、同方泰德國際科技有限公司(其已發行股份於聯交所主板上市，股份代號：1206)之非執行董事、同方股份有限公司(其已發行股份在上海證券交易所上市，股份代碼：600100)(「同方股份」)之副董事長兼總裁，以及深圳華控賽格之董事長。黃先生獲得格林威治大學理學碩士學位。

**Mr. Huang Yu**, aged 53, was appointed as an Executive Director and the President of the Group on 15 March 2014 and 3 September 2020 respectively. He is a member of each of the executive committee and the share dealing committee of the Board. He is also a director of certain subsidiaries of the Company. Mr. Huang served as the Chairman of the Board from July 2014 to September 2020. He is currently an executive director and general manager of Shenzhen Aorongxin Investment Development Co., Ltd.\* (深圳市奧融信投資發展有限公司) and the chairman of the supervisory committee of Penghua Fund Management Co., Ltd\* (鵬華基金管理有限公司). Mr. Huang had also been a director and senior management of several listed companies, including the chairman of the board and a non-executive director of Neo-Neon Holdings Limited (stock code: 1868), the issued shares of which are listed on the Main Board of the Stock Exchange, a non-executive director of Technovator International Limited (stock code: 1206), the issued shares of which are listed on the Main Board of the Stock Exchange, the vice chairman and president of Tsinghua Tongfang Co., Ltd.\* (同方股份有限公司) (stock code: 600100), the issued shares of which are listed on the Shanghai Stock Exchange ("Tsinghua Tongfang") and the chairman of the board of directors of Shenzhen Huakong Seg. Mr. Huang obtained a master's degree in Science from the University of Greenwich.



## 董事會報告 DIRECTORS' REPORT

蔣朝文先生，現年五十六歲，分別於二零一七年十二月十一日、二零一八年一月二十三日及二零二零年九月三日獲委任為本公司首席執行官、執行董事及本集團副總裁。彼亦為董事會執行委員會、風險管理委員會及股份交易委員會各自之成員。彼於二零一六年七月加入本集團，現為同方藥業集團有限公司之總裁，及斯貝福(北京)生物技術有限公司(「斯貝福」)、重慶康樂製藥有限公司(「重慶康樂」)、陝西紫光辰濟藥業有限公司(「陝西紫光」)及華控創新(北京)藥物研究院有限公司(該等公司均為本公司之附屬公司)之董事長。彼亦為本公司若干附屬公司之董事。蔣先生於醫藥行業有逾三十年豐富的管理經驗。蔣先生現任重慶健能醫藥開發有限公司(「重慶健能」)及四川健能製藥有限公司(「四川健能」)之董事。加入本集團前，彼先後在西南製藥一廠(重慶青陽藥業有限公司)、重慶佳辰生物工程有限有限公司、重慶健能及四川健能擔任董事長及總經理等職務。蔣先生畢業於重慶大學工商管理學院，取得研究生學歷。彼工作期間亦曾在中共重慶市委黨校、清華大學、西南師範大學、重慶大學等單位進修學習。

**Mr. Jiang Chaowen**, aged 56, was appointed as the Chief Executive Officer of the Company, an Executive Director and the Vice President of the Group on 11 December 2017, 23 January 2018 and 3 September 2020, respectively. He is also a member of each of the executive committee, the risks management committee and the share dealing committee of the Board. He joined the Group in July 2016, and is currently the president of Tongfang Pharmaceutical Group Co., Ltd.\* (同方藥業集團有限公司) and the chairman of SPF (Beijing) Biotechnology Co., Ltd.\* (斯貝福(北京)生物技術有限公司) (“SPF”), Chongqing Kangle Pharmaceutical Co., Ltd.\* (重慶康樂製藥有限公司) (“Chongqing Kangle”), Shaanxi Unisplendour Life Care Pharmaceutical Co., Ltd.\* (陝西紫光辰濟藥業有限公司) (“Shaanxi Unisplendour”) and Huakong Innovation (Beijing) Institute of Pharmaceutical Research Co., Ltd.\* (華控創新(北京)藥物研究院有限公司), all of which are subsidiaries of the Company. He is also a director of certain subsidiaries of the Company. Mr. Jiang has over 30 years of extensive management experience in the pharmaceutical industry. Mr. Jiang is currently a director of Chongqing Jewelland Pharmaceutical Co., Ltd.\* (重慶健能醫藥開發有限公司) (“Chongqing Jewelland”) and Si Chuan Jewelland Pharmaceutical Co., Ltd.\* (四川健能製藥有限公司) (“Si Chuan Jewelland”). Prior to joining the Group, he held positions of chairman and general manager in The First South-west Pharmaceutical Factory\* (西南製藥一廠) (Chongqing Qingyang Pharmaceutical Co., Ltd.\* (重慶青陽藥業有限公司)), Chongqing Jiachen Biological Engineering Co., Ltd.\* (重慶佳辰生物工程有限有限公司), Chongqing Jewelland and Si Chuan Jewelland. Mr. Jiang graduated from the School of Business Administration of Chongqing University with a postgraduate qualification. He further studied at the Party School of Chinese Communist Party of Chongqing City, Tsinghua University, Southwest China Normal University, and Chongqing University etc. during working time.

## 董事會報告 DIRECTORS' REPORT

### 獨立非執行董事

陳思聰先生，現年五十二歲，於二零一一年十二月二十日獲委任為獨立非執行董事。彼為董事會審核委員會主席以及董事會薪酬委員會、提名委員會、風險管理委員會及投資委員會各自之成員。陳先生自二零一九年七月出任大禹金融控股有限公司（其已發行股份於聯交所上市，股份代號：1073）的獨立非執行董事。於加入本公司之前，他曾出任快意節能有限公司（現稱為非凡中國控股有限公司）（其已發行股份於聯交所上市，股份代號：8032）之財務總監（自二零零九年十二月起至二零一零年八月止），Nam Tai Electronic & Electrical Products Limited（其已發行股份曾於聯交所上市）之財務總監（署理）（自二零零八年九月起至二零零九年三月止），以及Nam Tai Electronics, Inc.（現稱為Nam Tai Property Inc.）（其已發行股份於紐約證券交易所上市，NYSE：NTP）之副財務總監（自二零零九年三月起至二零零九年十一月止）。自一九九三年一月至一九九七年八月期間，陳先生曾受僱於德勤•關黃陳方會計師行，於離職時所擔任職務為高級會計師。彼於一九九一年七月畢業於威爾斯大學，取得會計及金融文學學士學位，並於一九九二年十二月獲得蘭開斯特大學的會計及金融文學碩士學位。陳先生為香港會計師公會的會計師及美國註冊會計師公會會員。此外，彼獲認可為美國特許財務分析員協會的特許財務分析員。

### INEDs

**Mr. Chan Sze Chung**, aged 52, was appointed as an INED on 20 December 2011. He is the chairman of the audit committee of the Board and a member of each of the remuneration committee, the nomination committee, the risks management committee and the investment committee of the Board. Mr. Chan has been an independent non-executive director of Da Yu Financial Holdings Limited (stock code: 1073) since July 2019, the issued shares of which are listed on the Stock Exchange. Prior to joining the Company, he had acted as the chief financial officer (from December 2009 to August 2010) of Coolpoint Energy Limited (now known as Viva China Holdings Limited) (stock code: 8032), the issued shares of which are listed on the Stock Exchange, as the acting chief financial officer (from September 2008 to March 2009) of Nam Tai Electronic & Electrical Products Limited, the issued shares of which were previously listed on the Stock Exchange, and as the vice chief financial officer (from March 2009 to November 2009) of Nam Tai Electronics, Inc. (now known as Nam Tai Property Inc.) (NYSE: NTP), the issued shares of which are listed on the New York Stock Exchange. During the period from January 1993 to August 1997, Mr. Chan was employed by Deloitte Touche Tohmatsu and served as a senior accountant at the time of his resignation. He graduated from the University of Wales with a Bachelor of Arts degree in Accounting and Finance in July 1991 and obtained a Master of Arts degree in Accounting and Finance at the University of Lancaster in December 1992. Mr. Chan is a certified public accountant of the Hong Kong Institute of Certified Public Accountants and a member of the American Institute of Certified Public Accountants. Besides, he is recognised as a chartered financial analyst by the CFA Institute of the United States of America.

## 董事會報告 DIRECTORS' REPORT

張瑞彬先生，現年四十九歲，於二零一四年七月二十四日獲委任為獨立非執行董事。張先生亦為董事會薪酬委員會主席以及董事會審核委員會、提名委員會、風險管理委員會及投資委員會各自之成員。張先生為中國貴州茅台酒廠集團有限責任公司外部董事。張先生(i)曾任貴州盤江精煤股份有限公司(其已發行股份於上海證券交易所上市，股份代碼：600395)之獨立董事(自二零一三年五月十八日起至二零一七年三月二十三日止)；(ii)曾任中國振華(集團)科技股份有限公司(其已發行股份於深圳證券交易所上市，股份代碼：000733)之獨立董事(自二零一五年六月五日起至二零二一年十二月十七日止)；(iii)曾任貴州黔源電力股份有限公司(其已發行股份於深圳證券交易所上市，股份代碼：002039)之獨立董事(自二零一四年九月十二日起至二零二零年十一月二十日止)；(iv)自二零一六年三月十日起獲委任為保利聯合化工控股集團股份有限公司(前稱貴州久聯民爆器材發展股份有限公司)(其已發行股份於深圳證券交易所上市，股份代碼：002037)之獨立董事；及(v)自二零一六年七月二十二日起任北京五道口教育科技有限公司之執行董事。張先生持有廈門大學統計學博士學位。彼為中國人民大學及中國人民銀行金融研究所博士後研究人員。彼擁有中國註冊會計師非執業會員資格。彼獲廣東省人事廳授予合資格高級經濟師、The Association for Financial Professionals之合資格國際財資管理師。彼榮獲中國證券業協會科研課題二等獎及中國人民銀行重點科研課題三等獎。

**Mr. Zhang Ruibin**, aged 49, was appointed as an INED on 24 July 2014. Mr. Zhang is also the chairman of the remuneration committee of the Board and a member of each of the audit committee, the nomination committee, the risks management committee and the investment committee of the Board. Mr. Zhang is an external director of Moutai Group Company Limited\* (中國貴州茅台酒廠集團有限責任公司). Mr. Zhang has been (i) an independent director of Guizhou Panjiang Refined Coal Co., Ltd. (stock code: 600395), the issued shares of which are listed on the Shanghai Stock Exchange, from 18 May 2013 to 23 March 2017; (ii) an independent director of China Zhenhua (Group) Science & Technology Co., Ltd. (stock code: 000733), the issued shares of which are listed on the Shenzhen Stock Exchange, from 5 June 2015 to 17 December 2021; (iii) an independent director of Guizhou Qianyuan Power Co., Ltd (stock code: 002039), the issued shares of which are listed on the Shenzhen Stock Exchange, from 12 September 2014 to 20 November 2020; (iv) an independent director of Poly Union Chemical Holding Group Co., Ltd. (formally known as Guizhou Jiulian Industrial Explosive Materials Development Co., Ltd) (stock code: 002037), the issued shares of which are listed on the Shenzhen Stock Exchange, since 10 March 2016; and (v) an executive director of Beijing Wudaokou Education & Technology Co., Ltd.\* (北京五道口教育科技有限公司) since 22 July 2016. Mr. Zhang holds a doctoral degree in statistics from the Xiamen University. He was a postdoctoral research fellow at the Renmin University of China and The Finance Research Institute of the People's Bank of China\* (中國人民銀行金融研究所). He obtained a qualification of non-practicing certified public accountant in China. He was qualified as a senior economist by the Human Resources Department of Guangdong Province\* (廣東省人事廳). He was qualified as a certified treasury professional of The Association for Financial Professionals. He has been awarded the research project second prize by The Securities Association of China and the key research project third prize by the People's Bank of China.



## 董事會報告

### DIRECTORS' REPORT

張俊喜先生，現年五十八歲，於二零一五年八月二十一日獲委任為獨立非執行董事。張先生亦為董事會風險管理委員會主席以及董事會審核委員會、薪酬委員會及提名委員會各自之成員。張先生擁有逾三十年從事經濟學、金融學以及工商管理學的教學和研究經驗。彼於一九八三年七月畢業於南開大學，取得物理學學士學位，於一九八六年七月取得工商管理碩士(MBA)學位，於一九九二年八月獲得美國匹茲堡大學經濟學博士學位。自一九九二年八月起，彼曾在多間國際知名大學從事教育工作，包括香港中文大學、英國的鄧迪大學、新加坡國立大學和香港大學。彼曾於二零一二年至二零一八年期間擔任過天津財經大學的副校長，目前任香港珠海學院商學院院長。自二零一三年二月起至二零一九年十二月止，彼為渤海銀行股份有限公司(其已發行股份自二零二零年於聯交所上市，股份代號：9668)之獨立董事。

#### 高級管理層

司徒敏慧女士，現年四十四歲，於二零一四年十一月七日獲委任為本公司之首席財務長及公司秘書，並於二零二零年九月三日獲委任為本集團之副總裁。彼亦為本公司若干附屬公司之董事。司徒女士曾於專業事務所及上市公司任職，在審計、會計、融資及財務諮詢服務方面(包括併購、估值及企業重組)擁有超過二十年經驗。於加入本公司前，彼曾於香港之德勤•關黃陳方會計師行任職約十二年。彼於二零一五年六月二十九日至二零一六年九月二十六日期間曾擔任柏榮集團(控股)有限公司(現稱為全通控股有限公司)(其已發行股份於聯交所上市，股份代號：8316)之獨立非執行董事。司徒女士持有新南威爾士大學商學碩士學位(資金管理)及商學學士學位(會計及金融)。彼為香港會計師公會之會員及澳洲特許會計師公會之會員。

**Mr. Zhang Junxi Jack**, aged 58, was appointed as INED on 21 August 2015. Mr. Zhang is also the chairman of the risks management committee of the Board and a member of each of the audit committee, the remuneration committee and the nomination committee of the Board. Mr. Zhang has over 30 years of teaching and research experience in the field of economics, finance and business management. He graduated from the Nankai University with a bachelor degree in Physics in July 1983, and obtained a Master of Business Administration (MBA) degree in July 1986 and a doctoral degree in the Department of Economics at the University of Pittsburgh in the United States in August 1992. Since August 1992, Mr. Zhang has taught in a number of renowned universities worldwide, including The Chinese University of Hong Kong, University of Dundee in the United Kingdom, National University of Singapore and The University of Hong Kong. Mr. Zhang served as a vice president of the Tianjin University of Finance and Economics from 2012 to 2018, and he is currently the dean of faculty of business at Chu Hai College of Higher Education in Hong Kong. From February 2013 to December 2019, he was an independent director of China Bohai Bank Co., Ltd. (stock code: 9668), the issued shares of which are listed on The Stock Exchange of Hong Kong Limited since 2020.

#### Senior Management

**Ms. Si Tou Man Wai**, aged 44, was appointed as the Chief Financial Officer and the Company Secretary of the Company on 7 November 2014 and the vice president of the Group on 3 September 2020. She is also a director of certain subsidiaries of the Company. Ms. Si Tou has more than 20 years of experience in auditing, accounting, financing and financial advisory services including mergers and acquisitions, valuation and corporate restructuring, gained from both professional firm and listed company. Prior to joining the Company, she worked at Deloitte Touche Tohmatsu in Hong Kong for around 12 years. From 29 June 2015 to 26 September 2016, she was an independent non-executive director of Pak Wing Group (Holdings) Limited (now known as Quantong Holdings Limited) (stock code: 8316), the issued shares of which are listed on the Stock Exchange. Ms. Si Tou holds a Master of Commerce degree in Funds Management and a Bachelor of Commerce degree in Accounting and Finance from the University of New South Wales. She is a member of the Hong Kong Institute of Certified Public Accountants and a member of the Institute of Chartered Accountants in Australia.

## 董事會報告 DIRECTORS' REPORT

張杰先生，現年三十八歲，於二零二零年九月三日獲委任為本集團之副總裁及首席運營官。張先生現擔任深圳華融泰黨委副書記及董事會秘書，亦為本集團若干附屬公司之董事。在此之前，彼曾任山西國投體育政工總監及共青團運城市委官員。張先生於二零一三年七月獲得中共中央黨校之經濟學研究生學歷。

**Mr. Zhang Jie**, aged 38, was appointed as the Vice President and the Chief Operating Officer of the Group on 3 September 2020. Mr. Zhang is currently the deputy secretary to the Communist Party Committee and the board secretary of Shenzhen Warranty and also a director of certain subsidiaries of the Group. Prior to that, he worked as the political officer of Shanxi Guotou Sports, and an officer at Yuncheng Municipal Party Committee of Communist Youth League\* (共青團運城市委). Mr. Zhang obtained a postgraduate qualification (研究生學歷) in Economics from the Party School of the Central Committee of the Communist Party of China (中共中央黨校) in July 2013.

### 董事之服務合約

擬於應屆股東週年大會上膺選連任之董事概無與本集團訂立本集團不可於一年內毋須賠償(法定賠償除外)而終止之未到期服務合約。

### DIRECTORS' SERVICE CONTRACTS

None of the Directors proposed for re-election at the forthcoming AGM has an unexpired service contract with the Group which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

於二零二一年八月二十日，經提名委員會及薪酬委員會的建議，董事會批准重續張俊喜先生作為獨立非執行董事的服務合約，年期為自二零二一年八月二十一日起計三年。

On 20 August 2021, with the recommendations from the Nomination Committee and Remuneration Committee, the Board approved the renewal of service contract of Mr. Zhang Junxi Jack as an INED for a term of three years commencing from 21 August 2021.

於二零二二年一月十七日，經提名委員會及薪酬委員會的建議，董事會批准重續陳思聰先生作為獨立非執行董事的服務合約，年期為自二零二二年一月十八日起計兩年。

On 17 January 2022, with the recommendations from the Nomination Committee and Remuneration Committee, the Board approved the renewal of service contract of Mr. Chan Sze Chung as an INED for a term of two years commencing from 18 January 2022.

### 獨立非執行董事之任期

陳思聰先生乃按兩年之特定年期獲委任，有關任期將持續至二零二四年一月十七日止，惟受章程細則相關條文或任何其他適用法例之董事應離任或退任所規限。

### TERMS OF OFFICE FOR THE INEDs

Mr. Chan Sze Chung was appointed for a specific term of two years, which shall continue until 17 January 2024, subject to the relevant provisions of the Articles of Association or any other applicable laws whereby the Directors shall vacate or retire from their office.

就張瑞彬先生及張俊喜先生而言，彼等之任期分別為自二零二零年七月二十四日及二零二一年八月二十一日起計三年，惟受章程細則相關條文或任何其他適用法例之董事應離任或退任所規限。

For Mr. Zhang Ruibin and Mr. Zhang Junxi Jack, their terms of appointment shall be three years, which commenced on 24 July 2020 and 21 August 2021 respectively, and are subject to the relevant provisions of the Articles of Association or any other applicable laws whereby the Directors shall vacate or retire from their office.

## 董事會報告

### DIRECTORS' REPORT

#### 董事及最高行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉

於二零二一年十二月三十一日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份（「股份」）、相關股份或債券中擁有已記錄於根據證券及期貨條例第352條須備存之登記冊內，或根據聯交所證券上市規則（「上市規則」）附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）已另行知會本公司及聯交所之權益及淡倉如下：

#### 於相聯法團之權益

#### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 31 December 2021, the interests and short positions of the Directors and chief executives of the Company in the shares (the "Share(s)"), underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the "SFO")) as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") were as follows:

#### Interests in associated corporation

董事姓名 Name of Director	相聯法團名稱 Name of associated corporation	身份 Capacity	佔相聯法團權益 概約百分比 Approximate percentage of interest in the associated corporation
蔣朝文先生 Mr. Jiang Chaowen	斯貝福 SPF	實益擁有人 Beneficial owner	5.47%

附註：

於二零二一年十二月三十一日，蔣朝文先生擁有本公司間接非全資附屬公司斯貝福註冊資本5.47%之權益。

除上文所披露者外，於二零二一年十二月三十一日，本公司董事或最高行政人員及彼等各自之聯繫人概無於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有已記錄於本公司根據證券及期貨條例第352條備存之登記冊內，或根據標準守則已知會本公司及聯交所之任何權益或淡倉。

Note:

As at 31 December 2021, Mr. Jiang Chaowen owned 5.47% interests in the registered capital of SPF, an indirect non-wholly owned subsidiary of the Company.

Save as disclosed above, as at 31 December 2021, none of the Directors nor the chief executives of the Company and their respective associates had any interests or short positions in the Shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which were recorded in the register maintained by the Company pursuant to section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.



## 董事會報告 DIRECTORS' REPORT

### 董事於競爭業務之權益

根據上市規則第8.10條，以下董事已聲明於以下業務持有權益（董事獲委任為有關公司之董事以代表本公司及／或本集團任何成員公司權益之業務除外），而該等業務被視為於本年度內與本集團業務構成直接或間接競爭或可能構成競爭：

蔣朝文先生於重慶健能擔任董事之職位及擁有股本權益。重慶健能從事化學原料藥及其製劑、抗生素原料藥及其製劑、生化藥品及中成藥的批發。此外，彼亦於四川健能擔任董事之職位。四川健能從事生產和銷售片劑、醫藥技術開發、技術轉讓及諮詢。上述公司的業務可能與本集團的醫藥業務構成競爭。

董事會其他成員乃獨立於該等從事競爭業務之公司之董事會，而概無任何單一董事可控制董事會，故本集團有能力獨立於該等公司的業務並按公平基準進行其業務。

除上文所披露者外，於本年度內及截至本報告日期止，概無董事（獨立非執行董事除外）在與本集團業務直接或間接構成競爭或可能構成競爭之任何業務中擁有權益。

### 董事於交易、安排或合約中之重大權益

於直至本年度終結時或於本年度內任何時間，並無存在由本公司或其任何附屬公司、同系附屬公司或控股公司訂立，且董事或任何與董事有關連之實體直接或間接擁有重大權益而與本集團業務相關之重要交易、安排或合約。

### DIRECTORS' INTERESTS IN COMPETING BUSINESSES

Pursuant to Rule 8.10 of the Listing Rules, the following Director has declared interests in the following businesses (other than those businesses where the Directors were appointed as directors to represent the interests of the Company and/or any member of the Group) which are considered to compete or are likely to compete, either directly or indirectly, with the businesses of the Group during the Year:

Mr. Jiang Chaowen holds directorship in and has interests in the share capital of Chongqing Jewelland. Chongqing Jewelland engages in the wholesale of chemical Active Pharmaceutical Ingredients and its preparations, antibiotic Active Pharmaceutical Ingredients and its preparations, biochemical drugs and proprietary Chinese medicines. In addition, he holds directorship in Si Chuan Jewelland. Si Chuan Jewelland engages in the production and sales of tablets, medical technology development, and technology transfer and consultations. The business of the abovementioned companies is likely to compete with the pharmaceutical business of the Group.

As other members of the Board are independent of the board of directors of those companies which engage in competing businesses and no single Director can control the Board, the Group is therefore capable of carrying on its businesses independently of, and at arm's length from the businesses of those companies.

Save as disclosed above, none of the Directors (not being the INEDs) had an interest in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group during the Year and up to the date of this report.

### DIRECTORS' MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

No transactions, arrangements or contracts of significance in relation to the Group's businesses to which the Company or any of its subsidiaries, fellow subsidiaries, or holding companies was a party and in which a Director or any entities connected with a Director had a material interest, whether directly or indirectly, subsisted at the end of the Year or at any time during the Year.

## 董事會報告 DIRECTORS' REPORT

### 獲准許之彌償條文

根據章程細則，全體董事（及每位董事）可就執行彼等之職責或推定職責或其他有關職責時因作出、發生或遺漏作出之任何行動而將會或可能招致或蒙受之所有訴訟、費用、收費、損失、損害及開支，從本公司資產中獲得彌償，惟本彌償保證不延伸至與任何董事欺詐或不誠實行為有關之任何事宜。

本公司於本年度全年已購買及維持董事責任保險，就針對董事之法律訴訟提供適當保障。

### 購買股份或債券之安排

除根據購股權計劃授予可認購股份之購股權外，本公司或其任何附屬公司於本年度內概無參與任何安排，使董事能藉收購本公司或任何其他法人團體之股份或債券而獲得利益。

### 管理合約

於本年度內概無訂立或簽立有關本公司全部或任何重大部份業務之管理及行政之合約（除僱傭合約外）。

### PERMITTED INDEMNITY PROVISION

Pursuant to the Articles of Association, the Directors and every one of them is entitled to be indemnified out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which the Directors or any of them, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty in their offices or otherwise in relation thereto provided that this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of the Directors.

The Company has taken out and maintained Directors' liability insurance throughout the Year which provides appropriate coverage for legal actions brought against the Directors.

### ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the Year was the Company or any of its subsidiaries a party to any arrangements which would enable the Directors to acquire benefits by means of acquisition of Shares in, or debentures of, the Company or any other body corporate with the exception of granting of share options to subscribe for Shares under the Share Option Scheme.

### MANAGEMENT CONTRACTS

No contracts, other than employment contracts, concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or executed during the Year.

## 董事會報告 DIRECTORS' REPORT

### 主要股東及其他人士於股份之權益及淡倉

於二零二一年十二月三十一日，就本公司任何董事或最高行政人員所知或獲另行知會，以下股東（本公司董事或最高行政人員除外）根據證券及期貨條例第336條須備存之登記冊所載，於股份或相關股份中擁有5%或以上權益：

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES

At 31 December 2021, so far as it was known by or otherwise notified to any Directors or the chief executive of the Company, the following Shareholders (other than a Director or the chief executive of the Company) had 5% or more interests in the Shares or underlying shares as recorded in the register required to be kept under section 336 of the SFO:

股東名稱 Name of Shareholders	身份 Capacity	好倉 Long positions	
		股份數目 Number of Shares	概約股權百分比 Approximate percentage of interest in shareholding
中國健康管理投資有限公司（「中國健康」） China Health Management Investment Limited （“China Health”）	實益擁有人 Beneficial owner	3,172,778,000 <sup>(1)</sup>	56.77%
華融泰資產管理（香港）有限公司 （「華融泰香港」） Waranty Assets Management (HK) Limited （“Waranty Hong Kong”）	受控制法團權益 Interest of a controlled corporation	3,172,778,000 <sup>(2)</sup>	56.77%
深圳華融泰 Shenzhen Waranty	受控制法團權益 Interest of a controlled corporation	3,172,778,000 <sup>(3)</sup>	56.77%
寧波保稅區三晉國投股權投資基金合夥企業 （有限合夥）（「三晉國投」） Ningbo Free Trade Zone Sanjin Guotou Private Equity Fund Partnership Enterprise （Limited Partnership）*（“Sanjin Guotou”）	受控制法團權益 Interest of a controlled corporation	3,172,778,000 <sup>(4)</sup>	56.77%
山西建投 Shanxi Construction	受控制法團權益 Interest of a controlled corporation	3,172,778,000 <sup>(5)</sup>	56.77%



## 董事會報告

### DIRECTORS' REPORT

股東名稱 Name of Shareholders	身份 Capacity	好倉 Long positions	
		股份數目 Number of Shares	概約股權百分比 Approximate percentage of interest in shareholding
山西省高速公路集團有限責任公司 (「山西高速公路」) Shanxi Province Expressway Group Limited Liability Company* (“Shanxi Expressway”)	受控制法團權益 Interest of a controlled corporation	3,172,778,000 <sup>(6)</sup>	56.77%
山西交通控股集團有限公司(「山西交通」) Shanxi Transportation Holdings Group Co., Ltd.* (“Shanxi Transportation”)	受控制法團權益 Interest of a controlled corporation	3,172,778,000 <sup>(7)</sup>	56.77%
山西省國有資本運營有限公司 (「省國資運營公司」) (前稱山西省國有資本投資運營有限公司) Shanxi State-owned Capital Operation Co., Ltd.* (“State-owned Capital Operation Co.”) (Formerly known as Shanxi State Capital Investment and Operation Co., Ltd.*)	受控制法團權益 Interest of a controlled corporation	3,172,778,000 <sup>(8)</sup>	56.77%
山西省人民政府國有資產監督管理委員會 (「山西省國資委」) State-owned Assets Supervision and Administration Commission of Shan Xi Provincial Government (“Shanxi Government Commission”)	受控制法團權益 Interest of a controlled corporation	3,172,778,000 <sup>(9)</sup>	56.77%
清華同方節能控股有限公司*(「清華同方節能」) THTF Energy-Saving Holdings Limited (“THTF Energy-Saving”)	實益擁有人 Beneficial owner	513,994,000 <sup>(10)</sup>	9.20%
Resuccess Investments Limited (“Resuccess”)	受控制法團權益 Interest of a controlled corporation	513,994,000 <sup>(11)</sup>	9.20%
同方股份 Tsinghua Tongfang	受控制法團權益 Interest of a controlled corporation	513,994,000 <sup>(12)</sup>	9.20%

## 董事會報告 DIRECTORS' REPORT

## 附註：

- (1) 此數字指中國健康於3,172,778,000股股份之法律上及實益權益。
- (2) 華融泰香港擁有中國健康已發行股本100%之權益，因此被視為於中國健康擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指中國健康之相同股份權益。
- (3) 深圳華融泰透過其全資附屬公司華融泰香港擁有中國健康已發行股本100%之權益，因此被視為於中國健康擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指中國健康之相同股份權益。
- (4) 三晉國投擁有深圳華融泰註冊資本45.50%之權益，因此被視為於深圳華融泰擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指中國健康之相同股份權益。
- (5) 山西建投擁有三晉國投註冊資本46.38%之權益及深圳華融泰註冊資本46.40%之權益，因此被視為於深圳華融泰擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指中國健康之相同股份權益。
- (6) 山西高速公路擁有三晉國投註冊資本46.38%之權益，因此被視為於三晉國投擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指中國健康之相同股份權益。
- (7) 山西交通擁有山西高速公路註冊資本100%之權益，因此被視為於山西高速公路擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指中國健康之相同股份權益。
- (8) 省國資運營公司分別擁有山西建投註冊資本90%之權益及山西交通註冊資本90%之權益，因此省國資運營公司被視為透過山西建投及山西交通於深圳華融泰擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指中國健康之相同股份權益。
- (9) 山西省國資委擁有省國資運營公司註冊資本100%之權益，因此被視為於省國資運營公司擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指中國健康之相同股份權益。
- (10) 此數字指清華同方節能於513,994,000股股份之法律上及實益權益。

## Notes:

- (1) The figure refers to the legal and beneficial interest of China Health in 3,172,778,000 Shares.
- (2) Waranty Hong Kong owns 100% interests in the issued share capital of China Health and is therefore deemed to have an interest in the Shares in which China Health is interested. The figure refers to the same interests of China Health in the Shares under the SFO.
- (3) Shenzhen Waranty, through its wholly-owned subsidiary, namely Waranty Hong Kong, owns 100% interests in the issued share capital of China Health and is therefore deemed to have an interest in the Shares in which China Health is interested. The figure refers to the same interests of China Health in the Shares under the SFO.
- (4) Sanji Guotou owns 45.50% interests in the registered capital of Shenzhen Waranty and is therefore deemed to have an interest in the Shares in which Shenzhen Waranty is interested. The figure refers to the same interests of China Health in the Shares under the SFO.
- (5) Shanxi Construction owns 46.38% interests in the registered capital of Sanjin Guotou and 46.40% interests in the registered capital of Shenzhen Waranty and is therefore deemed to have an interest in the Shares in which Shenzhen Waranty is interested. The figure refers to the same interests of China Health in the Shares under the SFO.
- (6) Shanxi Expressway owns 46.38% interests in the registered capital of Sanji Guotou and is therefore deemed to have an interest in the Shares in which Sanji Guotou is interested. The figure refers to the same interests of China Health in the Shares under the SFO.
- (7) Shanxi Transportation owns 100% interests in the registered capital of Shanxi Expressway and is therefore deemed to have an interest in the Shares in which Shanxi Expressway is interested. The figure refers to the same interests of China Health in the Shares under the SFO.
- (8) State-owned Capital Operation Co. owns 90% interests in the registered capital of Shanxi Construction and 90% interests in the registered capital of Shanxi Transportation respectively. State-owned Capital Operation Co. is therefore deemed to have, via Shanxi Construction and Shanxi Transportation, an interest in the Shares in which Shenzhen Waranty is interested. The figure refers to the same interests of China Health in the Shares under the SFO.
- (9) Shanxi Government Commission owns 100% interests in the registered capital of State-owned Capital Operation Co. and is therefore deemed to have an interest in the Shares in which State-owned Capital Operation Co. is interested. The figure refers to the same interests of China Health in the Shares under the SFO.
- (10) The figure refers to the legal and beneficial interests of THTF Energy-Saving in 513,994,000 Shares.

## 董事會報告 DIRECTORS' REPORT

- (11) Resuccess擁有清華同方節能已發行股本100%之權益，因此被視為於清華同方節能擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指清華同方節能之相同股份權益。
- (12) 同方股份透過其全資附屬公司Resuccess擁有清華同方節能已發行股本100%之權益，因此被視為於清華同方節能擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指清華同方節能之相同股份權益。

除上文所披露者外，於二零二一年十二月三十一日，本公司並無接獲任何人士（本公司董事或最高行政人員或彼等各自之聯繫人除外）通知，彼於股份及相關股份中擁有任何需記錄於根據證券及期貨條例第336條須備存之登記冊內之權益及淡倉。

### 主要客戶及供應商

於本年度內，本集團五大客戶應佔之總收入及本集團五大供應商應佔之採購總額各自分別佔少於本集團總收入及採購額的30%。

### 購買、出售或贖回本公司上市證券

於本年度，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 董事資料變動

於本公司二零二一年中期報告日期後，根據上市規則第13.51B(1)條規定須予披露的董事資料變動如下：

### 主要職位

於二零二一年九月二十七日，衛炳章先生已辭任執行董事以及董事會執行委員會及股份交易委員會各自之成員；及白平彥先生已獲委任為執行董事以及董事會執行委員會及股份交易委員會各自之成員。

- (11) Resuccess owns 100% interests in the issued share capital of THTF Energy-Saving and is therefore deemed to have an interest in the Shares in which THTF Energy-Saving is interested. The figure refers to the same interests of THTF Energy-Saving in the Shares under the SFO.
- (12) Tsinghua Tongfang, through its wholly-owned subsidiary, namely Resuccess, owns 100% interests in the issued share capital of THTF Energy-Saving and is therefore deemed to have an interest in the Shares in which THTF Energy-Saving is interested. The figure refers to the same interests of THTF Energy-Saving in the Shares under the SFO.

Save as disclosed above, as at 31 December 2021, the Company had not been notified by any person (other than a Director or chief executive of the Company or their respective associate(s)) of any interest and short position in the Shares and underlying shares which were required to be recorded in the register required to be kept under section 336 of the SFO.

### MAJOR CUSTOMERS AND SUPPLIERS

During the Year, each of the aggregate revenue attributable to the Group's five largest customers and the aggregate purchases attributable to the Group's five largest suppliers was less than 30% of the Group's total revenue and purchases respectively.

### PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Year.

### CHANGES IN DIRECTORS' INFORMATION

The following are the changes in the information of Directors subsequent to the date of the 2021 Interim Report of the Company, which are required to be disclosed pursuant to rule 13.51B(1) of the Listing Rules:

### Major Positions Held

On 27 September 2021, Mr. Wei Bingzhang has resigned as an Executive Director and a member of each of the executive committee and the share dealing committee of the Board; and Mr. Bai Pingyan has been appointed as an Executive Director and a member of each of the executive committee and the share dealing committee of the Board.



## 董事會報告 DIRECTORS' REPORT

於二零二一年十二月十七日，獨立非執行董事張瑞彬先生不再擔任中國振華(集團)科技股份有限公司(其已發行股份於深圳證券交易所上市，股份代號：000733)之獨立董事。

於二零二二年四月十三日，執行董事柴宏杰先生不再擔任深圳華融泰之董事長而仍擔任深圳華融泰之董事職務；及白平彥先生已獲委任為深圳華融泰之董事長及公司總經理職務。

於二零二二年四月十九日，柴宏杰先生不再擔任董事會主席以及董事會執行委員會、提名委員會、股份交易委員會及投資委員會各自的主席，而仍為董事會執行委員會及股份交易委員會各自的成員；及白平彥先生接任董事會主席以及董事會執行委員會、提名委員會、股份交易委員會及投資委員會各自的主席。

### 董事酬金

於二零二二年四月十九日，董事會根據薪酬委員會的建議，批准將本集團行政總裁兼執行董事黃俞先生的薪金增加至每年1,705,737港元，由二零二二年一月一日追溯生效。

於二零二二年四月十九日，董事會根據薪酬委員會的建議，批准將本公司首席執行官兼執行董事蔣朝文先生的薪金增加至每年1,705,737港元，由二零二二年一月一日追溯生效。

於二零二二年四月十九日，董事會根據薪酬委員會的建議，批准將各獨立非執行董事陳思聰先生、張瑞彬先生及張俊喜先生的服務費增加至每年108,150港元，由二零二二年一月一日追溯生效。

除上文所披露者外，概無其他根據上市規則第13.51B(1)條須予披露之董事資料變動。

On 17 December 2021, Mr. Zhang Ruibin, the INED, ceased to be an independent director of China Zhenhua (Group) Science & Technology Co., Ltd. (stock code: 000733), the issued shares of which are listed on the Shenzhen Stock Exchange.

On 13 April 2022, Mr. Chai Hongjie, the Executive Director, ceased to act as the chairman of the board of directors of Shenzhen Waranty and remains a director of Shenzhen Waranty; and Mr. Bai Pingyan has been appointed as chairman of the board of directors and the general manager of Shenzhen Waranty.

On 19 April 2022, Mr. Chai Hongjie ceased to act as the Chairman of the Board and a chairman of each of the executive committee, the nomination committee, the share dealing committee and the investment committee of the Board, and remains a member of each of the executive committee and the share dealing committee of the Board; and Mr. Bai Pingyan has taken up the role of the chairman of the Board and the chairman of each of the executive committee, the nomination committee, the share dealing committee and the investment committee of the Board.

### Directors' emoluments

On 19 April 2022, with the recommendation from the Remuneration Committee, the Board approved to increase the salary of Mr. Huang Yu, the President of the Group and the Executive Director, to HK\$1,705,737 per annum with retrospective effect from 1 January 2022.

On 19 April 2022, with the recommendation from the Remuneration Committee, the Board approved to increase the salary of Mr. Jiang Chaowen, the Chief Executive Officer of the Company and the Executive Director, to HK\$1,705,737 per annum with retrospective effect from 1 January 2022.

On 19 April 2022, with the recommendation from the Remuneration Committee, the Board approved to increase the service fee of each of the INEDs, namely Mr. Chan Sze Chung, Mr. Zhang Ruibin and Mr. Zhang Junxi Jack, to HK\$108,150 per annum with retrospective effect from 1 January 2022.

Save as disclosed above, there are no other changes in the information of Directors which are required to be disclosed pursuant to rule 13.51B(1) of the Listing Rules.

## 董事會報告 DIRECTORS' REPORT

### 關聯方交易

本集團與根據適用會計準則被視為「關聯方」的人士訂立若干交易。該等交易的詳情披露於本年報綜合財務報表附註52。若干於綜合財務報表附註52披露的關聯方交易根據上市規則構成本公司關連交易，且本公司已遵守上市規則第十四A章項下的所有適用規則。

### 關連交易

#### 建築合約

於二零二一年四月二十日，重慶康樂(本公司的一間間接非全資附屬公司)就位於中國重慶市長壽經濟技術開發區的高新技術產品及化學藥生產基地的建築項目(「重慶生產基地項目」)，與北京清控中創工程建設有限公司(「北京清控」，本公司的一間同系附屬公司)訂立建築合約及補充協議(統稱「建築合約」)，據此重慶康樂同意委聘北京清控為總承包商以進行重慶生產基地項目的建築工程，合約價為人民幣34,936,651.39元(可予調整)。

北京清控為深圳華融泰的間接非全資附屬公司；而深圳華融泰透過中國健康為本公司的控股股東並因而為本公司的關連人士。因此，北京清控為深圳華融泰的聯繫人及本公司的關連人士，而根據建築合約項下擬進行的交易構成本公司的關連交易，並須遵守上市規則第十四A章項下的申報、公告及獨立股東批准的規定。

交易詳情載於本公司日期為二零二一年四月二十日之公告及本公司日期為二零二一年五月二十日之通函。

本公司已就上述非豁免關連交易遵守上市規則第十四A章的披露規定。

### RELATED PARTY TRANSACTIONS

The Group entered into certain transactions with parties regarded as “related parties” under the applicable accounting standards. Details of these transactions are disclosed in note 52 to the consolidated financial statements of this annual report. Certain related party transactions as disclosed in note 52 to the consolidated financial statements constitute connected transactions of the Company under the Listing Rules and the Company had complied with all applicable rules under Chapter 14A of the Listing Rules.

### CONNECTED TRANSACTIONS

#### The Construction Contracts

On 20 April 2021, Chongqing Kangle (an indirect non-wholly owned subsidiary of the Company), entered into a construction contract and a supplemental agreement (collectively, the “Construction Contracts”) in respect of the construction project of high-tech products and chemical drugs production base located at Changshou Economic and Technological Development District, Chongqing, the PRC (“Chongqing Production Base Project”) with Beijing Qingkong Zhongchuang Construction Co., Ltd.\* (北京清控中創工程建設有限公司) (“Beijing Qingkong”), which is a fellow subsidiary of the Company, pursuant to which Chongqing Kangle agreed to engage Beijing Qingkong as the general contractor to carry out the construction works for the Chongqing Production Base Project at the contract price of RMB34,936,651.39 (subject to adjustments).

Beijing Qingkong is an indirect non-wholly owned subsidiary of Shenzhen Warranty, which is, through China Health, the controlling Shareholder and thus a connected person of the Company. Accordingly, Beijing Qingkong is an associate of Shenzhen Warranty and a connected person of the Company and the transaction contemplated under the Construction Contracts constitutes a connected transaction of the Company and is subject to reporting, announcement and independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules.

Details of the transaction were set out in the announcement of the Company dated 20 April 2021 and the circular of the Company dated 20 May 2021.

The Company has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules in respect of the above non-exempt connected transaction.

## 董事會報告 DIRECTORS' REPORT

### 陝西建築合約

於二零二一年七月十二日，陝西紫光(本公司的一間間接非全資附屬公司)與山西省工業設備安裝集團有限公司(「山西工業」)訂立陝西建築合約，據此陝西紫光同意委聘山西工業作為總承包商以進行陝西生產基地項目的建築工程，估計合約價為人民幣166,000,000元(可予調整)。

山西工業為山西建投的非全資附屬公司，而山西建投則由山西省國資委間接全資擁有。由於山西省國資委及其附屬公司通過中國健康持有本公司全部已發行股本約56.77%，因此，山西工業為本公司的關連人士，而陝西建築合約項下擬進行之交易構成本公司的關連交易，須遵守上市規則第14A章項下之申報、公告及獨立股東批准規定。

交易詳情載於本公司日期為二零二一年七月十二日之公告及本公司日期為二零二一年八月十八日之通函。

本公司已就上述非豁免關連交易遵守上市規則第十四A章的披露規定。

### 暫停辦理股份過戶登記

二零二二年股東週年大會謹訂於二零二二年六月十日(星期五)舉行。為釐定出席二零二二年股東週年大會並於會上投票之權利，本公司將於二零二二年六月六日(星期一)至二零二二年六月十日(星期五)(包括首尾兩天)暫停辦理股份過戶登記，此期間將不會登記股份之轉讓。

為符合資格出席二零二二年股東週年大會並於會上投票，股東須於二零二二年六月二日(星期四)下午四時三十分或之前將所有過戶表格連同相關股票送交本公司之香港股份過戶登記分處卓佳秘書商務有限公司(地址為香港皇后大道東183號合和中心54樓)，以辦理登記手續。

### The Shaanxi Construction Contract

On 12 July 2021, Shaanxi Unisplendour (an indirect non-wholly owned subsidiary of the Company), entered into the Shaanxi Construction Contract with Shanxi Industrial Equipment Installation Group Co., Ltd.\* (山西省工業設備安裝集團有限公司) (“Shanxi Industrial”), pursuant to which Shaanxi Unisplendour agreed to engage Shanxi Industrial as the general contractor to carry out the construction works for the Shaanxi production base project at the estimated contract price of RMB166,000,000 (subject to adjustments).

Shanxi Industrial is a non-wholly owned subsidiary of Shanxi Construction, which in turn is indirectly wholly-owned by Shanxi Government Commission. As Shanxi Government Commission, together with its subsidiaries, holds approximately 56.77% of the entire issued share capital of the Company through China Health, Shanxi Industrial is a connected person of the Company and the transaction contemplated under the Shaanxi Construction Contract constitutes a connected transaction of the Company and is subject to reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Details of the transaction were set out in the announcement of the Company dated 12 July 2021 and the circular of the Company dated 18 August 2021.

The Company has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules in respect of the above non-exempt connected transaction.

### CLOSURE OF REGISTER OF MEMBERS

The 2022 AGM is scheduled to be held on Friday, 10 June 2022. For determining the entitlement to attend and vote at the 2022 AGM, the register of members of the Company will be closed from Monday, 6 June 2022 to Friday, 10 June 2022 (both days inclusive), during which period no transfer of Shares will be registered.

In order for the Shareholders to be eligible to attend and vote at the 2022 AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 2 June 2022.



## 董事會報告 DIRECTORS' REPORT

### 捐款

本集團於本年度內作出慈善捐款約0.2百萬港元。

### 企業管治

本公司致力維持高水準之企業管治常規。有關本公司所採納企業管治常規的資料載於本年報第65頁至87頁之企業管治報告。

### 公眾持股量

基於本公司公開可得之資料及就董事所知，本公司於本年度及直至本報告日期已按上市規則所規定維持指定之公眾持股量。

### 獨立核數師

本集團截至二零一九年、二零二零年十二月三十一日止年度及本年度之財務報表已由香港立信德豪會計師事務所有限公司審核，香港立信德豪會計師事務所有限公司將退任並願意獲續聘。二零二二年股東週年大會上將提呈有關續聘香港立信德豪會計師事務所有限公司及授權董事釐定其酬金之決議案。

代表董事會

主席  
柴宏杰

香港，二零二二年三月三十日

\* 僅供識別

### DONATIONS

The Group made charitable donations of approximately HK\$0.2 million during the Year.

### CORPORATE GOVERNANCE

The Company is committed to maintaining a high standard of corporate governance practices. Information on the corporate governance practices adopted by the Company is set out in the Corporate Governance Report on pages 65 to 87 of this annual report.

### PUBLIC FLOAT

Based on the information which is publicly available to the Company and within the knowledge of the Directors, the Company has maintained the prescribed amount of public float during the Year and up to the date of this report as required under the Listing Rules.

### INDEPENDENT AUDITOR

The Group's financial statements for the years ended 31 December 2019, 2020 and the Year have been audited by BDO Limited who will retire and, being eligible, offer itself for re-appointment. A resolution to re-appoint BDO Limited and to authorise the Directors to fix its remuneration will be proposed at the 2022 AGM.

On behalf of the Board

Chai Hongjie  
Chairman

Hong Kong, 30 March 2022

\* For identification purpose only

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



Tel : +852 2218 8288  
Fax : +852 2815 2239  
www.bdo.com.hk

25<sup>th</sup> Floor Wing On Centre  
111 Connaught Road Central  
Hong Kong

電話 : +852 2218 8288  
傳真 : +852 2815 2239  
www.bdo.com.hk

香港干諾道中111號  
永安中心25樓

致同方康泰產業集團有限公司各股東

(於開曼群島註冊成立之有限公司)

### 意見

我們已審核列載於第122頁至第315頁同方康泰產業集團有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)之綜合財務報表,包括於二零二一年十二月三十一日之綜合財務狀況表與截至該日止年度之綜合損益及其他全面收益表、綜合權益變動表和綜合現金流動表以及綜合財務報表附註,包括重要會計政策概要。

我們認為,該等綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(「香港財務報告準則」)真實而公平地反映 貴集團於二零二一年十二月三十一日之綜合財務狀況,及其截至該日止年度之綜合財務表現及綜合現金流量,並已遵照香港公司條例之披露規定妥為編製。

### 意見之基礎

我們已根據香港會計師公會頒佈之香港審計準則(「香港審計準則」)進行審核。我們就該等準則須承擔之責任在本報告之「核數師就審核綜合財務報表須承擔之責任」一節中進一步闡述。根據香港會計師公會之「專業會計師道德守則」(以下簡稱「守則」),我們獨立於 貴集團,並已履行守則中之其他道德責任。我們相信,我們所獲得之審核憑證乃充足和適當地為我們之意見提供基礎。

**TO THE SHAREHOLDERS OF TONGFANG KONTAFARMA HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

### OPINION

We have audited the consolidated financial statements of Tongfang Kontafarma Holdings Limited (the "Company") and its subsidiaries (collectively referred to as "the Group") set out on pages 122 to 315, which comprise the consolidated statement of financial position as at 31 December 2021, and 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 2021, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

### BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the "AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS" section of our report. We are independent of the Group in accordance with the HKICPA's "Code of Ethics for Professional Accountants" (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

### 關鍵審核事項

關鍵審核事項是根據我們之專業判斷，對本期間綜合財務報表之審核最為重要之事項。該等事項是在我們審核整體綜合財務報表及出具意見時進行處理的。我們不會就該等事項提供單獨意見。

### KEY AUDIT MATTERS

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

#### 關鍵審核事項

#### Key audit matter

#### 我們之審核如何處理關鍵審核事項

#### How our audit addressed the key audit matter

應收貿易款項、一間聯營公司欠款及其他關聯方欠款之預期信貸虧損（「預期信貸虧損」）評估

**Expected credit losses (“ECL”) assessment of trade receivables, amount due from an associate and amounts due from other related parties**

我們將應收貿易款項、一間聯營公司欠款及其他關聯方欠款之預期信貸虧損評估列為關鍵審核事項，乃由於結餘對貴集團的綜合財務狀況實屬重大，且於評估報告期間結束時的預期信貸虧損時涉及主觀判斷及管理層估計。We identified ECL assessment of trade receivables, amount due from an associate and amounts due from other related parties as a key audit matter due to the significance of balances to the Group's consolidated financial position and the involvement of subjective judgement and management estimates in evaluating the ECL at the end of the reporting period.

於二零二一年十二月三十一日，貴集團的應收貿易款項、一間聯營公司欠款及其他關聯方欠款（扣除信貸虧損撥備）分別約為139,946,000港元、145,803,000港元及94,608,000港元。

As at 31 December 2021, the Group's trade receivables, amount due from an associate and amounts due from other related parties, net of allowance for credit losses, amounted to approximately HK\$139,946,000, HK\$145,803,000 and HK\$94,608,000 respectively.

我們有關應收貿易款項、一間聯營公司欠款及其他關聯方欠款之預期信貸虧損評估之程序包括：

Our procedures in relation to ECL assessment of trade receivables, amount due from an associate and amounts due from other related parties included:

- 獲取對管理層評核減值之程序（包括使用撥備矩陣）的了解；  
Obtaining an understanding of management's process of assessing the impairment including the use of provision matrix;
- 透過將分析中的獨立項目與相關銷售協議、銷售發票及債務人歷史償還紀錄比較，對管理層建立撥備矩陣及單項評估時使用的信息的可信性進行抽樣測試；  
Testing the integrity of information used by management to develop the provision matrix and individual assessment, on a sample basis, by comparing individual items in the analysis with the relevant sales agreements, sales invoices and historical settlement record of debtors;



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

### 關鍵審核事項

#### Key audit matter

貴集團管理層(i)根據撥備矩陣，在考慮了個別債務人的過往違約率及前瞻性資料後，將具有相似虧損模式的債務人進行分組，從而估計應收貿易款項的預期信貸虧損。估計虧損率乃基於應收賬款之預期可使用年期內觀察所得之歷史違約率，按照前瞻性資料作出調整；及(ii)根據前瞻性資料以及所使用適當模型及各債務人的一系列假設而估計一間聯營公司欠款及其他關聯方欠款的預期信貸虧損。

The management of the Group estimates the amount of ECL of (i) trade receivables based on provision matrix through grouping of various debtors that have similar loss patterns after considering historical default rates and forward-looking information of respective debtors. Estimated loss rates are based on historical observed default rates over the expected life of the debtors and are adjusted for forward-looking information; and (ii) amount due from an associate and amounts due from other related parties based on forward-looking information and used appropriate models and a number of assumptions of respective debtors.

預期信貸虧損之詳情載於綜合財務報表附註49。

Details of the ECL are set out in note 49 to the consolidated financial statements.

### 我們之審核如何處理關鍵審核事項

#### How our audit addressed the key audit matter

- 查詢管理層在釐定於二零二一年十二月三十一日之應收貿易款項信貸虧損撥備時所採用的基準及判斷，包括管理層於撥備矩陣中將應收貿易款項分組至不同類別的合理性，以及應用於撥備矩陣各類別的預期虧損率基準(並參考過往違約率及前瞻性資料)；  
Challenging management's basis and judgement in determining credit loss allowance of trade receivables as at 31 December 2021, including the reasonableness of management's grouping of the trade debtors into different categories in the provision matrix, and the basis of estimated loss rates applied in each category in the provision matrix (with reference to historical default rates and forward-looking information);
- 查詢管理層在釐定於二零二一年十二月三十一日之一間聯營公司欠款及其他關聯方欠款信貸虧損撥備時所採用的基準及判斷，包括 貴集團釐定應收款項之信貸風險是否已顯著增加、來自該等債務人之應收款項是否出現信貸減值的適當性及重大假設的合理性、核實預期信貸虧損之估計方法及核實外部數據來源之參數；  
Challenging management's basis and judgement in determining credit loss allowance of amount due from an associate and amounts due from other related parties as at 31 December 2021, including the appropriateness of the Group's determination of whether the debtors have significant increase in credit risk, whether the receivables from these debtors are credit-impaired and reasonableness of significant assumptions, checking to estimation methodology of ECL and checking the parameters to external data sources;
- 檢測管理層計算之預期信貸虧損的準確性；及  
Testing the accuracy of management's calculation of the expected credit losses; and
- 評估有關綜合財務報表附註49之預期信貸虧損評估之披露事項。  
Evaluating the disclosures regarding the ECL assessment in note 49 to the consolidated financial statements.

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

### 關鍵審核事項

#### Key audit matter

### 我們之審核如何處理關鍵審核事項

#### How our audit addressed the key audit matter

經營健身中心及提供健身和健康諮詢服務及經營特許業務所獲得特許權費收入(「健身業務」)所獲分配商譽之減值評估

#### Impairment assessment of goodwill allocated to the operating fitness centres and providing consultation services for fitness and health activities and operating the franchise business for royalty fee income ("Fitness business")

由於管理層之評估過程複雜並涉及重大判斷，故我們將分配予健身業務之商譽減值評估認定為關鍵審核事項。We identified the impairment assessment of goodwill allocated to Fitness business as a key audit matter due to the complexity and significant judgments involved in the management's assessment process.

誠如綜合財務報表附註23所披露，該商譽(扣除年內已確認減值虧損46,358,000港元)於二零二一年十二月三十一日之賬面值約為138,426,000港元。釐定商譽減值需要管理層估計所獲分配商譽之現金產生單位(「現金產生單位」)之可收回金額。

As disclosed in note 23 to the consolidated financial statements, the carrying amount of such goodwill, net of impairment loss of HK\$46,358,000 recognised during the year, was approximately HK\$138,426,000 as at 31 December 2021. Determining impairment of goodwill required the management's estimation of the recoverable amount of the cash generating unit ("CGU") to which the goodwill has been allocated.

我們有關分配予健身業務之商譽減值評估之程序包括：Our procedures in relation to the impairment assessment of goodwill allocated to the Fitness business included:

- 評估獨立估值師之資格、能力及客觀性；  
Evaluating the competence, capabilities and objectivity of the independent valuers;
- 經參考 貴集團之最新業務計劃評估預測未來現金流量是否合理後，評估支持貼現現金流量模型之假設(包括增長率、預算銷售額及營運開支)；  
Evaluating the assumptions underpinning the discounted cash flow models, including growth rates, budgeted sales and operating expenses through assessing the reasonableness of forecasted future cash flows by reference to the latest business plan of the Group;

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

### 關鍵審核事項

#### Key audit matter

於估計現金產生單位之可收回金額(其由管理層根據獨立估值師協助計算使用價值而釐定)時,使用之主要假設包括貼現率、增長率、現金產生單位之預算銷售額及營運開支以及其相關之現金流入及流出模式。推斷已確認商譽之減值虧損須涉及重大管理判斷及估計。

In estimating the recoverable amount of the CGU which management determined based on value in use calculation with assistance from independent valuers, key assumptions used include discount rates, growth rates, budgeted sales and operating expenses and their related cash inflows and outflows patterns for the CGU. Significant management judgments and estimates are required to conclude the impairment loss of goodwill recognised.

### 我們之審核如何處理關鍵審核事項

#### How our audit addressed the key audit matter

- 透過將市場數據與基準數據進行對比,評估釐定使用價值時所採用之貼現率是否合理;  
Assessing the reasonableness of the discount rates applied in determining the value in use by benchmarking against market data;
- 透過將預測未來現金流量與本年度實際結果取樣比較並了解任何重大差異的原因,評估預測未來現金流量過往是否準確;及  
Evaluating the historical accuracy of the forecasted future cash flows by comparing them to the actual results in the current year on a sample basis and understanding the causes of any significant variances; and
- 評估綜合財務報表附註23有關健身業務商譽減值評估的披露。  
Evaluating the disclosures regarding the impairment assessment of goodwill of Fitness business in note 23 to the consolidated financial statements.



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

### 年報中之其他資料

貴公司董事須就其他資料承擔責任。其他資料包括 貴公司年報所載資料，但不包括綜合財務報表及我們就此編製之核數師報告。

我們對綜合財務報表之意見並不涵蓋其他資料，我們亦不對其他資料發表任何形式之核證結論。

就綜合財務報表之審核而言，我們之責任是閱讀其他資料，並在此過程中，考慮其他資料是否與綜合財務報表或我們在審核過程中所了解之情況有重大抵觸，或者似乎有重大錯誤陳述。基於我們已執行之工作，如果我們認為其他資料有重大錯誤陳述，我們需要如實出具報告。就此我們沒有任何須報告事項。

### 董事就綜合財務報表須承擔之責任

貴公司董事須負責根據香港會計師公會頒佈之香港財務報告準則及按照香港公司條例之披露規定編製可真實而公平地列報的綜合財務報表，並負責 貴公司董事認為就編製綜合財務報表而言屬必要之內部監控，以使綜合財務報表不存在由於欺詐或錯誤而導致之重大錯誤陳述。

在編製綜合財務報表時，貴公司董事負責評估 貴集團持續經營之能力，並在適用情況下披露與持續經營有關之事項，以及使用持續經營為會計基礎，除非 貴公司董事有意將 貴集團清盤或停止經營，或別無其他實際之替代方案。

貴公司董事亦須負責監督 貴集團之財務匯報過程。貴公司審核委員會（「審核委員會」）就此協助 貴公司董事履行其職責。

### OTHER INFORMATION IN THE ANNUAL REPORT

The directors of the Company are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### DIRECTORS' RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

The directors of the Company are also responsible for overseeing the Group's financial reporting process. The audit committee of the Company (the "Audit Committee") assists the directors of the Company in discharging their responsibilities in this regard.

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

### 核數師就審核綜合財務報表須承擔之責任

我們之目標，是對整體綜合財務報表是否存在由於欺詐或錯誤而導致之任何重大錯誤陳述取得合理保證，並出具包含我們意見之核數師報告。本報告僅根據我們之委聘條款向閣下整體作出，除此之外，本報告別無其他目的。我們不會就本報告之內容向任何其他人士負上或承擔任何責任。

合理保證乃高水平之保證，但不能保證按香港審計準則進行之審核於某一重大錯誤陳述存在時總能發現有關情況。錯誤陳述可以由欺詐或錯誤引起，倘個別或整體在合理預期情況下可影響使用者根據該等綜合財務報表作出之經濟決定，則有關錯誤陳述被視作重大。

作為根據香港審計準則進行審核一部分，在整個審核過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述之風險，設計及執行審核程序以應對該等風險，以及取得充足和適當之審核憑證，作為我們意見之基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致之重大錯誤陳述之風險較未能發現因錯誤而導致之重大錯誤陳述之風險為高。
- 了解與審核相關之內部控制，以設計在各情況下適用之審核程序，但目的並非對貴集團內部控制之有效性發表意見。
- 評價貴公司董事所採用會計政策之恰當性以及所作出會計估計及相關披露資料之合理性。

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with the terms of our engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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

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

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

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

- 對 貴公司董事採用持續經營會計基礎之恰當性作出結論。根據所得之審核憑證，決定是否存在與事件或情況有關之重大不確定性，而可能對 貴集團持續經營之能力構成重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者對綜合財務報表內相關披露資料之關注。假若有關之披露資料不足，則我們須出具非無保留意見之核數師報告。我們之結論是基於截至核數師報告日期止所取得之審核憑證。然而，未來事件或情況可能導致 貴集團不能繼續持續經營。
- 評價綜合財務報表之整體列報方式、結構和內容，包括披露資料，以及綜合財務報表是否公允反映相關交易和事項。
- 就 貴集團內實體或業務活動之財務資料獲取充分、適當之審核證據，以對綜合財務報表發表意見。我們負責指導、監督和執行集團審核。我們對審核意見承擔全部責任。
- Conclude on the appropriateness of the Company's directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

我們與審核委員會溝通了計劃之審計範圍、時間安排、重大審核發現等事項，包括我們在審核期間識別出內部控制之任何重大缺陷。

我們還向審核委員會提交聲明，說明我們已符合有關獨立性之相關專業道德要求，並與他們溝通所有合理地被認為會影響我們獨立性之關係和其他事項，以及在適用之情況下，用以消除威脅的行動或採取的防範措施。

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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



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

從與 貴公司董事溝通之事項中，我們決定哪些事項對本期間綜合財務報表之審核最為重要，因而構成關鍵審核事項。我們會在核數師報告中描述該等事項，除非法律法規不允許對某件事項作出公開披露，或在極端罕見之情況下，若有合理預期在我們報告中溝通某事項而造成之負面後果將會超過其產生之公眾利益，我們將不會在此等情況下在報告中溝通該事項。

From the matters communicated with the directors of the Company, 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.

香港立信德豪會計師事務所有限公司  
執業會計師

**BDO Limited**  
*Certified Public Accountants*

伍惠民  
執業證書編號P05309

Ng Wai Man  
Practising Certificate Number P05309

香港，二零二二年三月三十日

Hong Kong, 30 March 2022

## 綜合損益及其他全面收益表

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

		附註 NOTES	二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<b>持續經營業務</b>	<b>Continuing operations</b>			
收入	Revenue	5	961,089	1,009,134
銷售及服務成本	Cost of sales and services		(478,200)	(453,385)
毛利	Gross profit		482,889	555,749
其他收入	Other income	7	78,870	67,043
其他收益及虧損	Other gains and losses	8	33,024	(32,524)
預期信貸虧損模式項下之 減值虧損，扣除撥回金額	Impairment losses under expected credit loss model, net of reversal	9	(26,075)	(16,713)
分銷及銷售費用	Distribution and selling expenses		(356,540)	(367,045)
行政費用	Administrative expenses		(132,686)	(139,667)
其他費用	Other expenses		(45,633)	(35,705)
融資成本	Finance costs	10	(34,175)	(31,435)
除稅前虧損	Loss before taxation		(326)	(297)
稅項	Taxation	12	(4,227)	(19,788)
持續經營業務本年度虧損	Loss for the year from continuing operations	13	(4,553)	(20,085)
<b>已終止經營業務</b>	<b>Discontinued operation</b>			
已終止經營業務本年度虧損	Loss for the year from discontinued operation	14	—	(195,797)
本年度虧損	Loss for the year		(4,553)	(215,882)
<b>其他全面收益(支出)：</b>	<b>Other comprehensive income (expense)：</b>			
隨後不會重新分類至損益賬 之項目：	<i>Item that will not be reclassified subsequently to profit or loss:</i>			
兌換呈列貨幣產生之 匯兌差額	Exchange difference arising on translation to presentation currency		16,871	101,834

## 綜合損益及其他全面收益表

### CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<i>隨後可能重新分類至損益賬之項目：</i>			
	<i>Item that may be reclassified subsequently to profit or loss:</i>		
兌換海外業務產生之匯兌差額	Exchange difference arising on translation of foreign operations	<b>2,936</b>	(404)
本年度其他全面收益，扣除稅項	Other comprehensive income for the year, net of tax	<b>19,807</b>	101,430
本年度全面收益(支出)總額	Total comprehensive income (expense) for the year	<b>15,254</b>	(114,452)
本年度(虧損)溢利應佔方：	(Loss) profit for the year attributable to:		
本公司股東	Owners of the Company		
— 來自持續經營業務	— from continuing operations	<b>(15,048)</b>	(42,391)
— 來自已終止經營業務	— from discontinued operation	—	(224,773)
		<b>(15,048)</b>	(267,164)
非控股權益	Non-controlling interests		
— 來自持續經營業務	— from continuing operations	<b>10,495</b>	22,306
— 來自已終止經營業務	— from discontinued operation	—	28,976
		<b>10,495</b>	51,282
本年度虧損總額	Total loss for the year	<b>(4,553)</b>	(215,882)



## 綜合損益及其他全面收益表

### CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

		附註 NOTE	二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
本年度全面收益(支出)	Total comprehensive income (expense)			
總額應佔方：	for the year attributable to:			
— 本公司股東	— Owners of the Company		217	(198,385)
— 非控股權益	— Non-controlling interests		15,037	83,933
			15,254	(114,452)
每股虧損	Loss per share	15	港仙 HK cent	港仙 HK cent
基本	Basic			
— 來自持續經營業務	— from continuing operations		(0.27)	(0.76)
— 來自已終止經營業務	— from discontinued operation		—	(4.03)
			(0.27)	(4.79)
攤薄	Diluted			
— 來自持續經營業務	— from continuing operations		(0.27)	(0.76)
— 來自已終止經營業務	— from discontinued operation		—	(4.03)
			(0.27)	(4.79)

## 綜合財務狀況表

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於二零二一年十二月三十一日 At 31 December 2021

			二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
	附註 NOTES			
<b>非流動資產</b>		<b>Non-current assets</b>		
物業、廠房及設備	17	Property, plant and equipment	520,681	358,518
使用權資產	18	Right-of-use assets	589,242	629,125
土地使用權之按金	19	Deposit for land use right	—	15,471
投資物業	20	Investment properties	4,704	4,740
商譽	21	Goodwill	358,782	404,265
無形資產	22	Intangible assets	277,795	321,213
於一間聯營公司之權益	24	Interest in an associate	—	—
遞延稅項資產	41	Deferred tax assets	232	190
租金按金		Rental deposits	25,747	24,178
合約成本	28	Contract costs	908	1,784
			<b>1,778,091</b>	1,759,484
<b>流動資產</b>		<b>Current assets</b>		
生物資產	25	Biological assets	17,044	12,846
存貨	26	Inventories	112,146	89,960
應收貿易款項	27	Trade receivables	139,946	177,124
合約成本	28	Contract costs	5,048	5,958
其他應收款項、按金 及預付款項	29	Other receivables, deposits and prepayments	75,632	56,809
透過損益賬按公平值處理 之金融資產	30	Financial assets at fair value through profit or loss	—	8,501
其他投資	30	Other investment	16,000	20,473
中介控股公司欠款	51	Amounts due from intermediate holding companies	290	—
一間聯營公司欠款	51	Amount due from an associate	145,803	111,108
其他關聯方欠款	52(c)	Amounts due from other related parties	94,608	134,202
受限制銀行存款	31	Restricted bank deposits	6,205	—
現金及現金等價物	31	Cash and cash equivalents	167,962	165,819
			<b>780,684</b>	782,800

## 綜合財務狀況表 CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於二零二一年十二月三十一日 At 31 December 2021

			二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
	附註 NOTES			
<b>流動負債</b>		<b>Current liabilities</b>		
應付貿易款項及票據	32	Trade and bills payables	39,269	59,395
其他應付款項及已收按金	33	Other payables and deposits received	119,905	123,272
欠一間中介控股公司款項		Amount due to an intermediate holding company		
	51		2,446	33,738
欠其他關聯方款項	52(c)	Amounts due to other related parties	113,035	466
稅項負債		Tax liabilities	28,089	22,235
一年內到期之銀行借貸	34	Bank borrowings due within one year	226,705	167,627
遞延收入	35	Deferred income	242	—
合約負債	36	Contract liabilities	92,995	108,709
租賃負債	43	Lease liabilities	79,879	117,040
			<b>702,565</b>	632,482
<b>流動資產淨額</b>		<b>Net current assets</b>	<b>78,119</b>	150,318
<b>總資產減流動負債</b>		<b>Total assets less current liabilities</b>	<b>1,856,210</b>	1,909,802
<b>股本及儲備</b>		<b>Capital and reserves</b>		
股本	37	Share capital	11,177	11,177
股份溢價及儲備	40	Share premium and reserves	1,180,841	1,203,009
本公司股東應佔權益		Equity attributable to owners of the Company	<b>1,192,018</b>	1,214,186
非控股權益		Non-controlling interests	<b>145,766</b>	139,571
<b>權益總額</b>		<b>Total equity</b>	<b>1,337,784</b>	1,353,757



## 綜合財務狀況表

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於二零二一年十二月三十一日 At 31 December 2021

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
		附註 NOTES	
<b>非流動負債</b>	<b>Non-current liabilities</b>		
一年後到期之銀行借貸	Bank borrowings due after one year	34	29,150
遞延稅項	Deferred taxation	41	76,163
復原成本撥備	Provision for reinstatement cost	42	13,254
遞延收入	Deferred income	35	—
租賃負債	Lease liabilities	43	437,478
			<b>518,426</b>
			<b>1,856,210</b>
			556,045
			1,909,802

第122頁至第315頁之綜合財務報表於二零二二年三月三十日獲董事會批准及授權刊發，並由下列董事代表簽署：

The consolidated financial statements on pages 122 to 315 were approved and authorised for issue by the board of directors on 30 March 2022 and were signed on its behalf by:

柴宏杰  
**Chai Hongjie**  
董事  
DIRECTOR

蔣朝文  
**Jiang Chaowen**  
董事  
DIRECTOR

## 綜合權益變動表 CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

		本公司股東應佔 Attributable to the owners of the Company											
		股本	股份溢價	為股份 獎勵計劃 持有之股份 Shares held for share	為股份 為基礎之 僱員補償儲備 Employee share-based compensation reserve	匯兌儲備	特別儲備	資本儲備	其他儲備	保留溢利	總額	非控股權益	權益總額
		Share capital 千港元 HK\$'000	Share premium 千港元 HK\$'000	award scheme 千港元 HK\$'000	千港元 千港元 HK\$'000	Translation reserve 千港元 HK\$'000	Special reserve 千港元 HK\$'000 (附註40(i)) (note 40(i))	Capital reserve 千港元 HK\$'000	Other reserves 千港元 HK\$'000 (附註40(ii)) (note 40(ii))	Retained profits 千港元 HK\$'000	千港元 千港元 HK\$'000	Non- controlling interests 千港元 HK\$'000	Total equity 千港元 HK\$'000
於二零二零年一月一日	At 1 January 2020	11,177	1,523,949	(4,854)	18,529	(65,066)	(392,735)	28,061	(76,441)	369,502	1,412,122	508,926	1,921,048
本年度(虧損)溢利	(Loss) profit for the year	—	—	—	—	—	—	—	—	(267,164)	(267,164)	51,282	(215,882)
本年度其他全面收益 (開支):	Other comprehensive income (expenses) for the year:												
— 兌換為呈列貨幣產生 之匯兌差額	— Exchange difference arising on translation to presentation currency	—	—	—	—	70,095	—	—	—	—	70,095	31,739	101,834
— 兌換海外業務產生 之匯兌差額	— Exchange difference arising on translation of foreign operations	—	—	—	—	(1,316)	—	—	—	—	(1,316)	912	(404)
本年度全面(支出) 收益總額	Total comprehensive (expense) income for the year	—	—	—	—	68,779	—	—	—	(267,164)	(198,385)	83,933	(114,452)
轉撥至其他儲備	Transfer to other reserve	—	—	—	—	—	—	—	11,337	(11,337)	—	—	—
確認權益結算以股份為基礎之付款	Recognition of equity-settled share-based payments	—	—	—	53	—	—	—	—	—	53	—	53
已失效之購股權	Share options lapsed	—	—	—	(17,544)	—	—	—	—	17,544	—	—	—
被視為一名非控股股東出資	Deemed contribution from a non-controlling shareholder	—	—	—	—	—	—	396	—	—	396	—	396
非控股權益之注資	Capital injection from non-controlling interests	—	—	—	—	—	—	—	—	—	—	8,217	8,217
分配予非控股權益之股息	Dividend distribution to non-controlling interests	—	—	—	—	—	—	—	—	—	—	(23,323)	(23,323)
出售附屬公司(附註44(a))	Disposal of subsidiaries (note 44(a))	—	—	—	—	—	—	—	—	—	—	(438,182)	(438,182)
於二零二零年十二月三十一日	At 31 December 2020	11,177	1,523,949	(4,854)	1,038	3,713	(392,735)	28,457	(65,104)	108,545	1,214,186	139,571	1,353,757

# 綜合權益變動表

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

		本公司股東應佔											
		Attributable to the owners of the Company											
		股本	股份溢價	為股份獎勵計劃持有之股份	以股份為基礎之僱員補償儲備	匯兌儲備	特別儲備	資本儲備	其他儲備	保留溢利	總額	非控股權益	權益總額
		Share capital	Share premium	Shares held for share award scheme	Employee share-based compensation reserve	Translation reserve	Special reserve	Capital reserve	Other reserves	Retained profits	Total	Non-controlling interests	Total equity
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
							(附註40(i)) (note 40(i))		(附註40(ii)) (note 40(ii))				
於二零二一年一月一日	At 1 January 2021	11,177	1,523,949	(4,854)	1,038	3,713	(392,735)	28,457	(65,104)	108,545	1,214,186	139,571	1,353,757
本年度(虧損)溢利	(Loss) profit for the year	—	—	—	—	—	—	—	—	(15,048)	(15,048)	10,495	(4,553)
本年度其他全面收益(開支):	Other comprehensive income (expenses) for the year:												
— 兌換為呈列貨幣產生之匯兌差額	— Exchange difference arising on translation to presentation currency	—	—	—	—	13,091	—	—	—	—	13,091	3,780	16,871
— 兌換海外業務產生之匯兌差額	— Exchange difference arising on translation of foreign operations	—	—	—	—	2,174	—	—	—	—	2,174	762	2,936
本年度全面(支出)收益總額	Total comprehensive (expense) income for the year	—	—	—	—	15,265	—	—	—	(15,048)	217	15,037	15,254
已失效之購股權	Share options lapsed	—	—	—	(1,038)	—	—	—	—	1,038	—	—	—
分配予非控股權益之股息	Dividend distribution to non-controlling interests	—	—	—	—	—	—	—	—	—	—	(14,669)	(14,669)
出售一間附屬公司(附註44(b))	Disposal of a subsidiary (note 44(b))	—	—	—	—	—	—	—	—	—	—	16,767	16,767
收購一間附屬公司額外權益(附註40(iii))	Acquisition of additional interest in a subsidiary (note 40(iii))	—	—	—	—	—	—	—	(22,385)	—	(22,385)	(10,940)	(33,325)
於二零二一年十二月三十一日	At 31 December 2021	11,177	1,523,949	(4,854)	—	18,978	(392,735)	28,457	(87,489)	94,535	1,192,018	145,766	1,337,784



## 綜合現金流動表

### CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<b>營運業務</b>	<b>OPERATING ACTIVITIES</b>		
來自持續經營業務之 除稅前虧損	Loss before taxation from continuing operations	<b>(326)</b>	(297)
來自已終止經營業務之 除稅前虧損	Loss before taxation from discontinued operation	—	(157,209)
除稅前虧損	Loss before taxation	<b>(326)</b>	(157,506)
就下列項目作出之調整：	Adjustments for:		
攤銷及折舊	Amortisation and depreciation	<b>145,133</b>	145,783
物業、廠房及設備之減值 虧損	Impairment loss on property, plant and equipment	—	71,751
商譽減值虧損	Impairment losses on goodwill	<b>46,358</b>	31,191
金融資產減值虧損，扣除 撥回金額	Impairment losses on financial assets, net of reversal	<b>26,075</b>	7,463
出售一間附屬公司／多間 附屬公司之(收益)虧損	(Gain) loss on disposal of a subsidiary/subsidiaries	<b>(51,415)</b>	122,522
政府補助及補貼	Government grant and subsidy	<b>(20)</b>	(1,130)
融資成本	Finance costs	<b>34,175</b>	149,609
利息收入	Interest income	<b>(3,353)</b>	(5,188)
出售及撤銷物業、廠房及 設備之虧損淨額	Net loss on disposal and write-off of property, plant and equipment	<b>1,188</b>	183
撤銷無形資產之虧損淨額	Net loss on write-off of intangible assets	—	6,832
租賃修改之收益	Gain on lease modification	<b>(7,841)</b>	—
透過損益賬按公平值處理 之金融資產之公平值 收益	Fair value gains on financial assets at fair value through profit or loss	<b>(15,243)</b>	(2,171)
權益結算以股份為基礎之 付款	Equity-settled share-based payments	—	53
存貨撇減	Write-down of inventories	—	522
生物資產之公平值收益	Fair value gain on biological assets	<b>(8,540)</b>	(5,361)
COVID-19 相關租金優惠	COVID-19-related rent concessions	<b>(29,169)</b>	—

## 綜合現金流動表

# CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
營運資金變動前之營運現金流入	Operating cash inflow before movements in working capital	<b>137,022</b>	364,553
存貨(增加)減少	(Increase) decrease in inventories	<b>(19,394)</b>	474
生物資產減少	Decrease in biological assets	<b>4,401</b>	3,704
應收貿易款項減少(增加)	Decrease (increase) in trade receivables	<b>36,332</b>	(276,225)
其他應收款項、按金及預付款項(增加)減少	(Increase) decrease in other receivables, deposits and prepayments	<b>(18,251)</b>	35,629
合約成本減少	Decrease in contract costs	<b>1,722</b>	424
一間聯營公司欠款增加	Increase in amount due from an associate	<b>(34,553)</b>	(43,580)
合約負債(減少)增加	(Decrease) increase in contract liabilities	<b>(17,013)</b>	55,980
應付貿易款項及票據減少	Decrease in trade and bills payables	<b>(21,450)</b>	(93,412)
其他應付款項及已收按金(減少)增加	(Decrease) increase in other payables and deposits received	<b>(1,441)</b>	223,476
遞延收入增加	Increase in deferred income	<b>14,590</b>	—
復原成本撥備增加(減少)	Increase (decrease) in provision for reinstatement cost	<b>1,117</b>	(1,733)
營運產生之現金	Cash generated from operations	<b>83,082</b>	269,290
已付所得稅	Income tax paid	<b>(8,014)</b>	(62,357)
<b>營運業務產生之現金淨額</b>	<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>75,068</b>	206,933

## 綜合現金流動表 CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<b>投資業務</b>	<b>INVESTING ACTIVITIES</b>		
出售物業、廠房及設備之 所得款項	Proceeds from disposal of property, plant and equipment	274	31,145
退還土地使用權訂金之 所得款項	Proceeds from refund of deposit for land use right	15,471	—
就土地使用權存放訂金	Placement of deposit for land use right	—	(14,689)
購買物業、廠房及設備	Purchase of property, plant and equipment	(67,193)	(155,908)
存放租金訂金	Placement of rental deposits	(1,569)	(9,772)
添置無形資產	Addition of intangible assets	(23,774)	(10,306)
添置使用權資產	Addition of right of use assets	(33,416)	—
其他關聯方還款	Repayment from other related parties	—	93,711
應收貸款墊款	Advance of loan receivables	—	(5,271,203)
貸款予一間聯營公司	Loan to an associate	(14,260)	—
購買透過損益賬按公平值處 理之金融資產	Purchase of financial assets at fair value through profit or loss	—	(232,060)
購買其他投資	Purchase of other investment	(16,000)	(20,473)
贖回應收貸款之所得款項	Proceeds from redemption of loan receivables	—	5,214,593
贖回透過損益賬按公平值處 理之金融資產之所得款項	Proceeds from redemption of financial assets at fair value through profit or loss	23,744	219,478
贖回其他投資之所得款項	Proceeds from redemption of other investment	20,468	20,000
新造已抵押及受限制銀行 存款	Placement of pledged and restricted bank deposits	(6,205)	(45,185)
提取已抵押銀行存款	Withdrawal of pledged bank deposits	—	56,314
出售一間附屬公司／多間 附屬公司所產生之現金 流入(流出)淨額	Net cash inflow (outflow) on disposal of a subsidiary/subsidiaries	80,397	(86,953)
更替更替貸款之所得款項	Proceeds from novation of novated loans	42,348	—
已收利息	Interest received	2,958	5,184
<b>投資業務產生(所用)之現金 淨額</b>	<b>NET CASH GENERATED FROM (USED IN) INVESTING ACTIVITIES</b>	<b>23,243</b>	<b>(206,124)</b>



## 綜合現金流動表

# CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<b>融資業務</b>	<b>FINANCING ACTIVITIES</b>		
已付利息	Interest paid	(32,790)	(38,276)
新借銀行借貸	New bank borrowings raised	216,490	382,955
償還銀行借貸	Repayments of bank borrowings	(174,001)	(166,974)
償還租賃負債之本金部分	Repayment of principal portion of lease liabilities	(41,645)	(64,004)
已付非控股權益之股息	Dividends paid to non-controlling interests	(14,669)	(20,365)
來自一間中介控股公司之墊款	Advance from an intermediate holding company	39,200	50,685
向一間中介控股公司還款	Repayment to an intermediate holding company	(72,874)	(117,760)
來自其他關聯方墊款	Advance from other related parties	317	—
向其他關聯方還款	Repayment to other related parties	(19,830)	(15,377)
來自非控股股東投資	Investment from non-controlling shareholder	—	8,217
<b>融資業務(所用)產生現金淨額</b>	<b>NET CASH (USED IN) GENERATED FROM FINANCING ACTIVITIES</b>	<b>(99,802)</b>	19,101
<b>現金及現金等價物(減少)增加淨額</b>	<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,491)</b>	19,910
<b>年初之現金及現金等價物</b>	<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>165,819</b>	148,298
匯率變動之影響	Effect of foreign exchange rate changes	3,634	(2,389)
<b>年末之現金及現金等價物</b>	<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>167,962</b>	165,819
<b>即</b>	<b>Represented by</b>		
銀行結餘及現金	Bank balances and cash	167,962	165,819

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 1. 一般資料

同方康泰產業集團有限公司(「本公司」)根據開曼群島法律第22章公司法(一九六一年法例第3條,經綜合及修訂)於二零一一年三月二十一日在開曼群島註冊成立為一間獲豁免有限公司。本公司之股份自二零一二年一月十八日起於香港聯合交易所有限公司(「聯交所」)上市。其主要股東為中國健康管理投資有限公司(一間於英屬處女群島註冊成立之私人有限公司)。其最終實益擁有人為中華人民共和國(「中國」)山西省人民政府國有資產監督管理委員會。本公司註冊辦事處及主要營業地點之地址於本年報公司資料內披露。

本公司及其附屬公司(統稱為「本集團」)主要從事在中國製造及銷售處方藥及實驗室相關產品、經營健身中心及提供健身和健康諮詢服務以及經營特許業務以獲得特許權費收入。誠如附註14所披露,本集團亦曾從事水泥及熟料的製造及銷售以及水泥貿易,其於上年度已終止。本公司為一間投資控股公司。其附屬公司之主要業務載於附註56。

綜合財務報表以港元(「港元」)呈列,有別於本公司之功能貨幣人民幣(「人民幣」),原因是本公司董事認為港元將方便本集團之財務資料之分析。

### 1. GENERAL INFORMATION

Tongfang Kontafarma Holdings Limited (the "Company") was incorporated in the Cayman Islands as an exempted company with limited liability on 21 March 2011 under the Companies Law, Chapter. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The shares of the Company have been listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 18 January 2012. Its substantial shareholder is China Health Management Investment Limited, a private limited company which was incorporated in the British Virgin Islands. Its ultimate beneficial owner is State-owned Assets Supervision and Administration Commission of Shan Xi Provincial Government\* (山西省人民政府國有資產監督管理委員會) of the People's Republic of China (the "PRC"). The address of the registered office and principal place of business of the Company are disclosed in the corporate information to the annual report.

The Company and its subsidiaries (collectively referred to as the "Group") are principally engaged in the manufacturing and sales of prescription drugs and laboratory related products in the PRC and the operation of fitness centres and provision of consultation services for fitness and health activities and operating of the franchise business for royalty fee income. The Group was also engaged in the manufacturing and sales of cement and clinker and trading of cement which was discontinued in prior year as disclosed in note 14. The Company acts as an investment holding company. The principal activities of its subsidiaries are set out in note 56.

The consolidated financial statements are presented in Hong Kong dollar ("HK\$") which is different from the functional currency of the Company, Renminbi ("RMB"), as the directors of the Company consider that HK\$ will facilitate analysis of the financial information of the Group.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 2. 應用新訂香港財務報告準則 （「香港財務報告準則」）及香港 財務報告準則修訂本

### 於本年度強制生效之香港財務報 告準則修訂本

於本年度，本集團已就編製綜合財務報表首次應用由香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則修訂本，其由二零二一年一月一日或之後開始之年度期間強制生效：

香港財務報告準則 第9號、香港會計 準則（「香港會計 準則」）第39號、 香港財務報告準則 第7號、香港財務 報告準則第4號及 香港財務報告準則 第16號修訂本	利率基準改革 — 第二階段
--	------------------

此外，本集團已提前應用香港財務報告準則第16號修訂本「二零二一年六月三十日後的COVID-19相關租金優惠」。

此外，本集團已應用國際會計準則委員會國際財務報告準則詮釋委員會（「委員會」）於二零二一年六月頒佈之議程決定，其澄清實體在釐定存貨之可變現淨值時應列為「作出銷售所需估計成本」之成本。

除下文所述者外，於本年度應用香港財務報告準則修訂本並無對本集團於本年度及過往年度的財務狀況及表現及／或該等綜合財務報表所載披露造成重大影響。

## 2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

### Amendments to HKFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2021 for the preparation of the consolidated financial statements:

Amendments to HKFRS 9, Hong Kong Accounting Standard (“HKAS”) 39, HKFRS 7, HKFRS 4 and HKFRS 16	Interest Rate Benchmark Reform — Phase 2
--	---

In addition, the Group has early applied the Amendment to HKFRS 16 *COVID-19-Related Rent Concessions beyond 30 June 2021*.

In addition, the Group applied the agenda decision of the IFRS Interpretations Committee (the “Committee”) of the International Accounting Standards Board issued in June 2021 which clarified the costs an entity should include as “estimated costs necessary to make the sale” when determining the net realisable value of inventories.

Except as described below, the application of the amendments to HKFRSs in the current year had no material impact on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.



## 綜合財務報表附註

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 2. 應用新訂香港財務報告準則 （「香港財務報告準則」）及香港 財務報告準則修訂本（續）

### 2.1 提前應用香港財務報告準則 第16號修訂本「二零二一年 六月三十日後的COVID-19 相關租金優惠」之影響

本集團已於本年度提前應用該修訂。該修訂將香港財務報告準則第16號租賃（「香港財務報告準則第16號」）第46A段可行權宜方法之可用性延長一年，以便該可行權宜方法適用於任何租賃付款減免僅影響原定於二零二二年六月三十日或之前到期支付款項的租金優惠，惟須符合應用可行權宜方法之其他條件。

該應用對二零二一年一月一日的期初保留溢利並無影響。年內，若干出租人同意在二零二一年六月三十日之後豁免／減少本集團於新加坡之健身中心之若干租賃之租賃付款。本集團已終止確認該部分已終止之租賃負債，導致租賃負債減少29,169,000港元，有關金額已於本年度損益賬之「其他收入」中確認為可變租賃付款。

## 2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONTINUED)

### 2.1 Impacts on early application of Amendment of HKFRS 16 COVID-19-Related Rent Concessions beyond 30 June 2021

The Group has early applied the amendment in the current year. The amendment extends the availability of the practical expedient in paragraph 46A of HKFRS 16 *Leases* (“HKFRS 16”) by one year so that the practical expedient applies to rent concessions for which any reduction in lease payments affects only payments originally due on or before 30 June 2022, provided the other conditions for applying the practical expedient are met.

The application has had no impact to the opening retained profits at 1 January 2021. During the year, certain lessors agreed to waive/reduce lease payments on several leases in the Group’s fitness centres in Singapore beyond 30 June 2021. The Group has derecognised the part of lease liabilities that have been extinguished resulting in a decrease in lease liabilities of HK\$29,169,000, which have been recognised as variable lease payments in “other income” in profit or loss for the current year.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 2. 應用新訂香港財務報告準則 （「香港財務報告準則」）及香港 財務報告準則修訂本（續）

### 2.2 應用委員會之議程決定之影 響 — 銷售存貨所需成本 （香港會計準則第2號存貨）

於二零二一年六月，委員會通過其議程決定，澄清實體在釐定存貨之可變現淨值時應列為「作出銷售所需估計成本」之成本。尤其是，有關成本是否應限於銷售之增量成本。委員會認為，作出銷售所需之估計成本不應限於增量成本，但亦應包括實體出售存貨必須承擔之成本（包括並非某項特定銷售增量之成本）。

本集團於委員會議程決定前之會計政策為釐定存貨之可變現淨值時僅考慮增量成本。於應用委員會議程決定後，本集團更改其會計政策，於釐定存貨之可變現淨值時考慮增量成本及其他銷售存貨所需成本。新會計政策已追溯應用。

應用委員會議程決定對本集團之財務狀況及表現並無重大影響。

## 2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONTINUED)

### 2.2 Impacts on application of the agenda decision of the Committee — Cost necessary to sell inventories (HKAS 2 Inventories)

In June 2021, the Committee, through its agenda decision, clarified the costs an entity should include as “estimated costs necessary to make the sale” when determining the net realisable value of inventories. In particular, whether such costs should be limited to those that are incremental to the sale. The Committee concluded that the estimated costs necessary to make the sale should not be limited to those that are incremental but should also include costs that an entity must incur to sell its inventories including those that are not incremental to a particular sale.

The Group’s accounting policy prior to the Committee’s agenda decision was to determine the net realisable value of inventories taking into consideration incremental costs only. Upon application of the Committee’s agenda decision, the Group changed its accounting policy to determine the net realisable value of inventories taking into consideration both incremental costs and other cost necessary to sell inventories. The new accounting policy has been applied retrospectively.

The application of the Committee’s agenda decision has had no material impact on the Group’s financial positions and performance.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

2. 應用新訂香港財務報告準則  
（「香港財務報告準則」）及香港  
財務報告準則修訂本（續）已頒佈但尚未生效之新訂香港財  
務報告準則及香港財務報告準則  
修訂本

本集團並無提早應用下列已頒佈但尚未生效之新訂香港財務報告準則及香港財務報告準則修訂本：

香港財務報告準則第17號	保險合約及相關修訂 <sup>2</sup>
香港財務報告準則第3號修訂本	概念框架指引 <sup>1</sup>
香港財務報告準則第10號及香港會計準則第28號修訂本	投資者與其聯營公司或合營公司之間之資產銷售或投入 <sup>3</sup>
香港會計準則第1號修訂本	將負債分類為流動或非流動以及香港詮釋第5號（二零二零年）之相關修訂本 <sup>2</sup>
香港會計準則第1號及香港財務報告準則實務公告第2號修訂本	會計政策之披露 <sup>2</sup>
香港會計準則第8號修訂本	會計估計之定義 <sup>2</sup>
香港會計準則第12號修訂本	與單一交易產生之資產及負債有關之遞延稅項 <sup>2</sup>
香港會計準則第16號修訂本	物業、廠房及設備 — 擬定用途前之所得款項 <sup>1</sup>
香港會計準則第37號修訂本	有償合約 — 履行合約之成本 <sup>1</sup>
香港財務報告準則修訂本	香港財務報告準則年度改善（二零一八年至二零二零年周期） <sup>1</sup>

- <sup>1</sup> 於二零二二年一月一日或以後開始之年度期間生效
- <sup>2</sup> 於二零二三年一月一日或以後開始之年度期間生效
- <sup>3</sup> 於某待定期日或以後開始之年度期間生效

2. APPLICATION OF NEW AND AMENDMENTS  
TO HONG KONG FINANCIAL REPORTING  
STANDARDS (“HKFRSs”) (CONTINUED)New and amendments to HKFRSs in issue but  
not yet effective

The Group has not early applied the following new and amendments to HKFRSs that have been issued but are not yet effective:

HKFRS 17	Insurance Contracts and related Amendments <sup>2</sup>
Amendments to HKFRS 3	Reference to Conceptual Framework <sup>1</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>3</sup>
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) <sup>2</sup>
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies <sup>2</sup>
Amendments to HKAS 8	Definition of Accounting Estimates <sup>2</sup>
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction <sup>2</sup>
Amendments to HKAS 16	Property, Plant and Equipment — Proceeds before Intended Use <sup>1</sup>
Amendments to HKAS 37	Onerous Contracts — Cost of Fulfilling a Contract <sup>1</sup>
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018–2020 cycle <sup>1</sup>

- <sup>1</sup> Effective for annual periods beginning on or after 1 January 2022
- <sup>2</sup> Effective for annual periods beginning on or after 1 January 2023
- <sup>3</sup> Effective for annual periods beginning on or after a date to be determined



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

2. 應用新訂香港財務報告準則  
（「香港財務報告準則」）及香港  
財務報告準則修訂本（續）已頒佈但尚未生效之新訂香港財  
務報告準則及香港財務報告準則  
修訂本（續）

除下文所述之新訂香港財務報告準則及香港財務報告準則修訂本外，本公司董事預期，應用所有其他新訂香港財務報告準則及香港財務報告準則修訂本於可見將來將不會對綜合財務報表構成重大影響。

香港財務報告準則第3號修訂本「概念框  
架指引」

該修訂：

- 更新香港財務報告準則第3號「業務合併」之提述，因此，其指二零一八年六月發佈之「二零一八年財務報告概念框架」（「概念框架」），而非「財務報表之編製及呈報框架」（由二零一零年十月發佈之「二零一零年財務報告概念框架」取代）；
- 添加一項要求，就香港會計準則第37號「撥備、或然負債及或然資產」或香港（國際財務報告詮釋委員會）— 詮釋21「徵費」範圍內之交易及其他事件，收購方應採用香港會計準則第37號或香港（國際財務報告詮釋委員會）— 詮釋21，而非概念框架以確定其在業務合併中承擔的負債；及
- 添加明確聲明，收購方將不確認在業務合併中收購的或然資產。

本集團將會對收購日期為二零二二年一月一日或之後開始的首個年度期間開始當日或之後的業務合併預先應用該等修訂本。

2. APPLICATION OF NEW AND AMENDMENTS  
TO HONG KONG FINANCIAL REPORTING  
STANDARDS (“HKFRSs”) (CONTINUED)New and amendments to HKFRSs in issue but  
not yet effective (Continued)

Except for the new and amendments to HKFRSs mentioned below, the directors of the Company anticipate that the application of all other new and amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

Amendments to HKFRS 3 Reference to the Conceptual  
Framework

The amendments:

- update a reference in HKFRS 3 *Business Combinations* so that it refers to the *Conceptual Framework for Financial Reporting 2018* issued in June 2018 (the “Conceptual Framework”) instead of *Framework for the Preparation and Presentation of Financial Statements* (replaced by the *Conceptual Framework for Financial Reporting 2010* issued in October 2010);
- add a requirement that, for transactions and other events within the scope of HKAS 37 *Provisions, Contingent Liabilities and Contingent Assets* or HK(IFRIC)-Int 21 *Levies*, an acquirer applies HKAS 37 or HK(IFRIC)-Int 21 instead of the Conceptual Framework to identify the liabilities it has assumed in a business combination; and
- add an explicit statement that an acquirer does not recognise contingent assets acquired in a business combination.

The Group will apply the amendments prospectively to business combinations for which the date of acquisition is on or after the beginning of the first annual period beginning on or after 1 January 2022.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 2. 應用新訂香港財務報告準則 （「香港財務報告準則」）及香港 財務報告準則修訂本（續）

已頒佈但尚未生效之新訂香港財務報告準則及香港財務報告準則修訂本（續）

香港會計準則第1號修訂本「將負債分類為流動或非流動以及香港詮釋第5號（二零二零年）之有關修訂」

該等修訂本為評估將結算期限延遲至報告日期後最少十二個月之權利提供澄清及額外指引，以將負債分類為流動或非流動，當中：

- 訂明負債應基於報告期末存在之權利而分類為流動或非流動。具體而言，該等修訂本澄清：
  - (i) 該分類不受管理層在12個月內結算負債之意圖或預期所影響；及
  - (ii) 倘該權利以遵守契諾為條件，即使貸款人在較後日期方測試是否符合條件，則該權利會在報告期末符合條件之情況下存在；及
- 澄清倘負債具有條款，可由對手方選擇透過轉讓實體本身之權益工具進行結算，則僅當實體應用香港會計準則第32號「金融工具：呈列」將選擇權單獨確認為股本工具時，該等條款方不會對其分類為流動或非流動造成影響。

此外，由於香港會計準則第1號之修訂本，香港詮釋第5號已相應修改，以使相應措詞保持一致，而結論不變。

## 2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONTINUED)

New and amendments to HKFRSs in issue but not yet effective (Continued)

*Amendments to HKAS 1 Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)*

The amendments provide clarification and additional guidance on the assessment of right to defer settlement for at least twelve months from reporting date for classification of liabilities as current or non-current, which:

- specify that the classification of liabilities as current or non-current should be based on rights that are in existence at the end of the reporting period. Specifically, the amendments clarify that:
  - (i) the classification should not be affected by management intentions or expectations to settle the liability within 12 months; and
  - (ii) if the right is conditional on the compliance with covenants, the right exists if the conditions are met at the end of the reporting period, even if the lender does not test compliance until a later date; and
- clarify that if a liability has terms that could, at the option of the counterparty, result in its settlement by the transfer of the entity’s own equity instruments, these terms do not affect its classification as current or non-current only if the entity recognises the option separately as an equity instrument applying HKAS 32 *Financial Instruments: Presentation*.

In addition, Hong Kong Interpretation 5 was revised as a consequence of the Amendments to HKAS 1 to align the corresponding wordings with no change in conclusion.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 2. 應用新訂香港財務報告準則 （「香港財務報告準則」）及香港 財務報告準則修訂本（續）

已頒佈但尚未生效之新訂香港財務報告準則及香港財務報告準則修訂本（續）

香港會計準則第1號修訂本「將負債分類為流動或非流動以及香港詮釋第5號（二零二零年）之有關修訂」（續）

根據本集團於二零二一年十二月三十一日之尚未償還負債，以及本集團與相關貸款人所訂立之協議內所訂明的相關條款及條件，該等修訂之應用將不會導致本集團之負債須重新分類。

香港會計準則第1號及香港財務報告準則實務公告第2號修訂本「會計政策之披露」

香港會計準則第1號經修訂以「重大會計政策資料」取代「重要會計政策」一詞的所有情況。倘連同實體財務報表內其他資料一併考慮，會計政策資料可以合理預期會影響通用財務報表的主要使用者根據該等財務報表所作出之決定，則該會計政策資料屬重大。

該修訂亦澄清，即使涉及款項並不重大，但基於相關交易性質、其他事項或情況，會計政策資料仍可屬重大。然而，並非所有與重大交易、其他事項或情況有關之會計政策資料本身即屬重大。倘一間實體選擇披露非重大會計政策資料，有關資料不得掩蓋重大會計政策資料。

## 2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONTINUED)

New and amendments to HKFRSs in issue but not yet effective (Continued)

*Amendments to HKAS 1 Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) (Continued)*

Based on the Group’s outstanding liabilities as at 31 December 2021, and the related terms and conditions stipulated in the agreements between the Group and the relevant lenders, the application of the amendments will not result in reclassification of the Group’s liabilities.

*Amendments to HKAS 1 and HKFRS Practice Statement 2 Disclosure of Accounting Policies*

HKAS 1 is amended to replace all instances of the term “significant accounting policies” with “material accounting policy information”. Accounting policy information is material if, when considered together with other information included in an entity’s financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The amendments also clarify that accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material. If an entity chooses to disclose immaterial accounting policy information, such information must not obscure material accounting policy information.



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 2. 應用新訂香港財務報告準則 （「香港財務報告準則」）及香港 財務報告準則修訂本（續）

### 已頒佈但尚未生效之新訂香港財 務報告準則及香港財務報告準則 修訂本（續）

#### 香港會計準則第1號及香港財務報告準 則實務公告第2號修訂本「會計政策之披 露」(續)

香港財務報告準則實務公告第2號「就重大性作出判斷」(「實務公告」)亦經修訂，以說明一間實體如何將「四步法評估重大性流程」應用於會計政策披露及判斷有關一項會計政策的資料對其財務報表是否屬重大。實務報告已增加指導意見及實例。

應用該修訂本預期不會對本集團財務狀況或表現產生重大影響，但可能影響本集團重要會計政策之披露。有關應用影響（如有）將於本集團日後的綜合財務報表中予以披露。

#### 香港會計準則第8號修訂本「會計估計之 定義」

該修訂將會計估計定義為「財務報表中存在計量不確定性影響的貨幣金額」。會計政策可能要求財務報表中的項目以涉及不確定性計算的方式進行計量——即會計政策可能要求無法直接觀察而必須進行估計之貨幣金額計算該等項目。在此情況下，實體須編製會計估計以實現會計政策載列的目標。編製會計估計涉及根據使用最新可用、可靠資料的判斷或假設。

此外，香港會計準則第8號中會計估計變更的概念予以保留並作出額外澄清。

應用該等修訂預計不會對本集團的綜合財務報表產生重大影響。

## 2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONTINUED)

### New and amendments to HKFRSs in issue but not yet effective (Continued)

#### Amendments to HKAS 1 and HKFRS Practice Statement 2 Disclosure of Accounting Policies (Continued)

HKFRS Practice Statement 2 *Making Materiality Judgements* (the “Practice Statement”) is also amended to illustrate how an entity applies the “four-step materiality process” to accounting policy disclosures and to judge whether information about an accounting policy is material to its financial statements. Guidance and examples are added to the Practice Statement.

The application of the amendments is not expected to have significant impact on the financial position or performance of the Group but may affect the disclosures of the Group’s significant accounting policies. The impacts of application, if any, will be disclosed in the Group’s future consolidated financial statements.

#### Amendments to HKAS 8 Definition of Accounting Estimates

The amendments define accounting estimates as “monetary amounts in financial statements that are subject to measurement uncertainty”. An accounting policy may require items in financial statements to be measured in a way that involves measurement uncertainty — that is, the accounting policy may require such items to be measured at monetary amounts that cannot be observed directly and must instead be estimated. In such a case, an entity develops an accounting estimate to achieve the objective set out by the accounting policy. Developing accounting estimates involves the use of judgements or assumptions based on the latest available, reliable information.

In addition, the concept of changes in accounting estimates in HKAS 8 is retained with additional clarifications.

The application of the amendments is not expected to have significant impact on the Group’s consolidated financial statements.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 2. 應用新訂香港財務報告準則 （「香港財務報告準則」）及香港 財務報告準則修訂本（續）

已頒佈但尚未生效之新訂香港財務報告準則及香港財務報告準則修訂本（續）

**香港會計準則第12號修訂本「與單一交易產生之資產及負債有關之遞延稅項」**

該修訂縮窄了香港會計準則第12號「所得稅」第15段及第24段中遞延稅項負債及遞延稅項資產之確認豁免範圍，使其不再適用於在初步確認時會產生金額相同的應課稅及可扣減暫時性差額之交易。

該修訂自二零二三年一月一日或之後開始的年度報告期間生效，並允許提前採納。本集團仍在評估應用修訂的全面影響。

**香港會計準則第16號修訂本「物業、廠房及設備 — 擬定用途前之所得款項」**

該等修訂訂明，將物業、廠房及設備項目帶到使其能夠按照管理層擬定的方式運作所必需的位置及條件所產生的任何項目的成本（例如測試相關物業、廠房及設備是否正常運行所生產的樣本），以及出售此項目的所得款項應按照適用準則於損益中確認及計量。項目成本根據香港會計準則第2號「存貨」計量。

預期應用該等修訂並不會對本集團之財務狀況及表現造成重大影響。

## 2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONTINUED)

**New and amendments to HKFRSs in issue but not yet effective (Continued)**

**Amendments to HKAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction**

The amendments narrow the scope of the recognition exemption of deferred tax liabilities and deferred tax assets in paragraphs 15 and 24 of HKAS 12 *Income Taxes* so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences.

The amendments are effective for annual reporting periods beginning on or after 1 January 2023, with early application permitted. The Group is still in the process of assessing the full impact of the application of the amendments.

**Amendments to HKAS 16 Property, Plant and Equipment — Proceeds before Intended Use**

The amendments specify that the costs of any item that were produced while bringing an item of property, plant and equipment to the location and condition necessary for it to be capable of operating in the manner intended by management (such as samples produced when testing whether the relevant property, plant and equipment is functioning properly) and the proceeds from selling such items should be recognised and measured in the profit or loss in accordance with applicable standards. The cost of the items are measured in accordance with HKAS 2 *Inventories*.

The application of the amendments is not expected to have significant impact on the financial position and performance of the Group.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 2. 應用新訂香港財務報告準則 （「香港財務報告準則」）及香港 財務報告準則修訂本（續）

已頒佈但尚未生效之新訂香港財務報告準則及香港財務報告準則修訂本（續）

### 香港會計準則第37號修訂本「有償合約 — 履行合約之成本」

該等修訂訂明，當一間實體根據香港會計準則第37號「撥備、或然負債及或然資產」評估一項合約是否有償時，合約項下不可避免成本應反映退出合約之最低成本淨額，以履行成本與未能履行而產生之任何補償或罰款當中的較低者為準。履行合約之成本包括遞增成本及分配直接與履行合約有關之其他成本（例如分配履行合約所用之物業、廠房及設備項目之折舊開支）。

該等修訂適用於在首次應用日期本集團尚未履行所有責任之合約。

預期應用該等修訂並不會對本集團之財務狀況及表現造成重大影響。

## 2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONTINUED)

New and amendments to HKFRSs in issue but not yet effective (Continued)

### Amendments to HKAS 37 Onerous Contracts — Cost of Fulfilling a Contract

The amendments specify that, when an entity assesses whether a contract is onerous in accordance with HKAS 37 Provisions, Contingent Liabilities and Contingent Assets, the unavoidable costs under the contract should reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. Costs of fulfilling the contract include incremental costs and an allocation of other costs that relate directly to fulfilling contracts (for example, an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract).

The amendments are applicable to contracts for which the Group has not yet fulfilled all its obligations as at the date of initial application.

The application of the amendments is not expected to have significant impact on the financial position and performance of the Group.



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 2. 應用新訂香港財務報告準則 （「香港財務報告準則」）及香港 財務報告準則修訂本（續）

已頒佈但尚未生效之新訂香港財務報告準則及香港財務報告準則修訂本（續）

香港財務報告準則之修訂本「香港財務報告準則年度改善（二零一八年至二零二零年周期）」

年度改進對以下準則作出修訂。

### 香港財務報告準則第9號「金融工具」

該修訂澄清，就評估修改原有財務負債條款是否構成「百分之10」測試項下之重大修改，借款人僅包括在借款人與貸款人之間已支付或收取的費用，包括由借款人或貸款人代表對方支付或收取之費用。

### 香港財務報告準則第16號「租賃」

香港財務報告準則第16號附隨闡述範例13之修訂本將有關出租人租賃物業裝修之報銷之闡述例子刪除，以消除任何潛在之混淆。

### 香港會計準則第41號「農業」

該修訂移除香港會計準則第41號第22段之規定，撇除於使用現值技術計量生物資產公平值時之稅項現金流量，確保與香港財務報告準則第13號「公平值計量」之規定一致。

預期應用該等修訂並不會對本集團之財務狀況及表現造成重大影響。

## 2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONTINUED)

New and amendments to HKFRSs in issue but not yet effective (Continued)

*Amendments to HKFRSs Annual Improvements to HKFRSs 2018–2020 cycle*

The annual improvements make amendments to the following standards.

### *HKFRS 9 Financial Instruments*

The amendment clarifies that for the purpose of assessing whether modification of terms of original financial liability constitutes substantial modification under the “10 per cent” test, a borrower includes only fees paid or received between the borrower and the lender, including fees paid or received by either the borrower or the lender on the other’s behalf.

### *HKFRS 16 Leases*

The amendment to Illustrative Example 13 accompanying HKFRS 16 removes from the example the illustration of reimbursement relating to leasehold improvements by the lessor in order to remove any potential confusion.

### *HKAS 41 Agriculture*

The amendment ensures consistency with the requirements in HKFRS 13 *Fair Value Measurement* by removing the requirement in paragraph 22 of HKAS 41 to exclude taxation cash flows when measuring the fair value of a biological asset using a present value technique.

The application of the amendments is not expected to have significant impact on the financial position and performance of the Group.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策

本綜合財務報表乃按照香港會計師公會頒佈之香港財務報告準則而編製。此外，本綜合財務報表包括聯交所證券上市規則（「上市規則」）以及香港法例622章公司條例之適用披露規定。

除若干金融工具及生物資產於各報告期末按公平值及公平值減銷售成本（如適用）計量外，綜合財務報表已按歷史成本基準，並按照下文所載之會計政策編製。

歷史成本一般基於為換取貨品及服務而付出代價之公平值計量。

公平值為就主要（或最有利）市場之市場參與者之間於計量日在有序交易中出售資產而收到或轉讓負債而支付之價格，不論該價格是直接可觀察或使用其他估值技術估計。若市場參與者於計量日為資產或負債定價時會計及該等資產或負債之特性，則本集團於估計該資產或負債之公平值時會計及該等特性。於本綜合財務報表內計量及／或披露之公平值按此基準釐定，惟香港財務報告準則第2號「以股份為基礎之付款」範圍內之以股份為基礎之付款交易、根據香港財務報告準則第16號入賬之租賃交易，以及與公平值類似但並非公平值之計量（例如香港會計準則第2號「存貨」內之可變現淨值或香港會計準則第36號「資產減值」內之使用價值）除外。

### 3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules") and by the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments and biological assets that are measured at fair values and fair value less costs to sell, as appropriate, at the end of each reporting period as explained in the accounting policies set out below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in the principal (or most advantageous) market at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of HKFRS 2 *Share-based Payment*, leasing transactions that are accounted for in accordance with HKFRS 16, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 *Inventories* or value in use in HKAS 36 *Impairment of Assets*.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

非金融資產之公平值計量會考慮市場參與者通過使用其資產之最高及最佳用途或將其出售予將使用其最高及最佳用途之另一市場參與者，而能夠產生經濟利益之能力。

本集團採納適用於不同情況且具備充分數據以供計量公平值的估值方法，以盡量使用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。具體而言，本集團根據輸入數據特點將公平值計量分類為以下三級：

- 第一級輸入值為實體於計量日就相同資產或負債於活躍市場可取得之報價(未經調整)；
- 第二級輸入值為除包括於第一級內之報價外，可直接或間接就資產或負債觀察之輸入值；及
- 第三級輸入值為資產或負債之不可觀察輸入值。

於報告期末，本集團透過審閱資產及負債各自的公平值計量，釐定以經常性基準按公平值計量的資產及負債的公平值等級之間是否發生轉移。

下文載列主要會計政策。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. Specifically, the Group categorised the fair value measurements into three levels, based on the characteristics of inputs, as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

At the end of the reporting period, the Group determines whether transfer occur between levels of the fair value hierarchy for assets and liabilities which are measured at fair value on recurring basis by reviewing their respective fair value measurement.

The principal accounting policies are set out below.



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 綜合賬目基準

綜合財務報表包含本公司及由本公司及其附屬公司控制之實體之財務報表。當出現下列情況，即表示本公司擁有控制權：

- 對被投資公司擁有權力；
- 從參與被投資公司享有或有權獲得可變回報；及
- 有能力行使其權力以影響其回報。

倘事實及情況顯示上述三項控制權要素中一項或以上出現變動，則本集團會重新評估其是否控制被投資公司。

將附屬公司綜合入賬於本集團取得有關附屬公司之控制權時開始，並於本集團失去對該附屬公司之控制權時終止。具體而言，年內所收購或出售附屬公司之收入及支出自本集團取得控制權之日起計入綜合損益及其他全面收益表，直至本集團不再控制該附屬公司之日為止。

附屬公司的損益及其他全面收益之每個項目歸屬於本公司股東及非控股權益。附屬公司之全面收益總額歸屬於本公司股東及非控股權益，即使此舉會導致非控股權益產生虧絀結餘。

於有需要時，本集團會調整附屬公司之財務報表，以令該等公司之會計政策與本集團之會計政策一致。

有關本集團成員公司之間交易之所有集團內資產及負債、權益、收入、支出及現金流量於綜合入賬時悉數對銷。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Profit or loss and each item of other comprehensive income of subsidiaries are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 綜合賬目基準 (續)

於附屬公司之非控股權益與本集團之權益分開呈列，該等權益指賦予持有人權利於清盤時按比例分佔相關附屬公司淨資產之現時擁有權權益。

## 本集團於現有附屬公司之擁有權益之變動

在不會導致本集團失去對現有附屬公司控制權之情況下，本集團於附屬公司之權益之變動入賬列為權益交易。本集團相關權益部份及非控股權益之賬面金額會作調整，以反映該等項目於附屬公司相對權益之變動，包括按本集團及非控股權益之權益比例將相關儲備在本集團與非控股權益之間重新歸屬。

非控股權益調整金額與已付或已收取代價之公平值之間的任何差額直接於權益確認，並歸屬於本公司股東。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Basis of consolidation (Continued)

Non-controlling interests in subsidiaries are presented separately from the Group's equity therein, which represent present ownership interests entitling their holders to a proportionate share of net assets of the relevant subsidiaries upon liquidation.

## Changes in the Group's ownership interests in existing subsidiaries

Changes in the Group's interests in existing subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's relevant components of equity and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries, including re-attribution of relevant reserves between the Group and the non-controlling interests according to the Group's and the non-controlling interests' proportionate interests.

Any difference between the amount by which the non-controlling interests are adjusted, and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 本集團於現有附屬公司之擁有權益之變動 (續)

當本集團失去對附屬公司之控制權時，本集團會按喪失控制日期的賬面值終止確認該附屬公司之資產 (包括商譽) 及負債以及於喪失控制當日前附屬公司的非控股權益 (包括彼等應佔的其他全面收益的任何組成部份) (如有)。收益或虧損於損益賬確認，並按 (i) 所收代價之公平值及任何保留權益之公平值總額，任何導致的差額於損益賬確認為本集團應佔收益或虧損與 (ii) 本公司股東應佔附屬公司資產 (包括商譽) 及負債之賬面值的差額計算。過往於其他全面收益就該附屬公司確認之所有款額，會按猶如本集團已直接出售該附屬公司相關資產或負債入賬 (即按適用香港財務報告準則所訂明/允許而重新分類至損益賬或轉撥至另一權益類別)。於失去控制權當日在前附屬公司保留之任何投資之公平值，會被視為根據香港財務報告準則第9號「金融工具」作其後入賬時之初步確認公平值，或 (如適用) 於一間聯營公司或一間合營公司之投資之初步確認成本。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Changes in the Group's ownership interests in existing subsidiaries (Continued)

When the Group loses control of a subsidiary, the assets (including any goodwill) and liabilities of that subsidiary at their carrying amounts at the date when control is lost and non-controlling interests in the former subsidiary at the date when control is lost (including any components of other comprehensive income attributable to them) (if any) are derecognised. A gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest, with any resulting difference being recognised as a gain or loss in profit or loss attributable to the Group and (ii) the carrying amount of the assets (including goodwill), and liabilities of the subsidiary attributable to the owners of the Company. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable HKFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under HKFRS 9 *Financial Instruments* or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

**3. 重要會計政策 (續)****業務合併或資產收購****選擇性集中度測試**

本集團可選擇在逐筆交易的基礎上實施選擇性集中度測試，簡化所收購的一組活動及資產是否屬於業務的評估。如果所購總資產之公平價值基本上都集中於單一可識別資產或一組相似的可識別資產中，則滿足集中度測試。評估總資產不包括現金及現金等價物、遞延稅項資產以及由遞延稅項負債的影響所致的商譽。若滿足集中度測試，則該組活動及資產不是一項業務，因此並無需進行進一步評估。

**資產收購**

倘本集團收購一組並不構成業務的資產及負債，本集團識別及確認所收購的個別可識別資產及所承擔的負債，方法為首先將購買價格分配至按個別公平值計量之金融資產／金融負債，而購買價格餘額隨後按其於購買日期的相對公平值分配至其他可識別資產及負債。該項交易並無產生商譽或議價購買收益。

**3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Business combinations or asset acquisitions****Optional concentration test**

The Group can elect to apply an optional concentration test, on a transaction-by-transaction basis, that permits a simplified assessment of whether an acquired set of activities and assets is not a business. The concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets. The gross assets under assessment exclude cash and cash equivalents, deferred tax assets, and goodwill resulting from the effects of deferred tax liabilities. If the concentration test is met, the set of activities and assets is determined not to be a business and no further assessment is needed.

**Asset acquisitions**

When the Group acquires a group of assets and liabilities that do not constitute a business, the Group identifies and recognises the individual identifiable assets acquired and liabilities assumed by allocating the purchase price first to financial assets/financial liabilities at the respective fair values, the remaining balance of the purchase price is then allocated to the other identifiable assets and liabilities on the basis of their relative fair values at the date of purchase. Such a transaction does not give rise to goodwill or bargain purchase gain.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 業務合併或資產收購 (續)

##### 業務合併

收購業務採用收購法入賬。於業務合併中轉讓之代價按公平值計量，而公平值乃按本集團所轉讓資產、本集團向被收購方原擁有人所產生負債及本集團為交換被收購方控制權所發行之股本權益於收購日期之公平值總和計算。有關收購之成本一般於產生時在損益賬確認。

除若干確認豁免外，所收購之可識別資產及所承擔之負債必須符合編製及呈列財務報表之框架(於二零一零年十月被財務報告概念框架所取代)下資產及負債之定義。

於收購日期，所收購可識別資產及所承擔負債乃按公平值確認，惟下列項目除外：

- 遞延稅項資產或負債及與僱員福利安排有關之資產或負債分別按照香港會計準則第12號「所得稅」及香港會計準則第19號「僱員福利」確認及計量；
- 與被收購方以股份為基礎之付款安排或本集團為取代被收購方以股份為基礎之付款安排訂立之以股份為基礎之付款安排有關之負債或權益工具，於收購日期按照香港財務報告準則第2號「以股份為基礎之付款」(見下文會計政策)計量；

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Business combinations or asset acquisitions (Continued)

##### Business combinations

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs are generally recognised in profit or loss as incurred.

Except for certain recognition exemptions, the identifiable assets acquired and liabilities assumed must meet the definitions of an asset and a liability in the *Framework for the Preparation and Presentation of Financial Statements* (replaced by the *Conceptual Framework for Financial Reporting* issued in October 2010).

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value, except that:

- deferred tax assets or liabilities, and assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with HKAS 12 *Income Taxes* and HKAS 19 *Employee Benefits* respectively;
- liabilities or equity instruments related to share-based payment arrangements of the acquiree or share-based payment arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with HKFRS 2 *Share-based Payment* at the acquisition date (see the accounting policy below);

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 業務合併或資產收購 (續)

## 業務合併 (續)

- 按照香港財務報告準則第5號「持作出售之非流動資產及已終止經營業務」分類為持作出售之資產(或出售組合)按照該項準則計量；及
- 租賃負債按剩餘租賃款項(定義見香港財務報告準則第16號)的現值確認及計量，猶如收購的租賃於收購日為新租賃，惟(a)租賃期限於收購日期12個月內結束；或(b)相關資產為低價值的租賃除外。使用權資產按與相關租賃負債相同的金額確認及計量，並進行調整以反映與市場條款相比租賃的有利或不利條款。

商譽按所轉讓代價、任何非控股權益於被收購方中之金額及收購方以往所持被收購方股本權益之公平值(如有)之總和超逾於收購日期所收購可識別資產及所承擔負債淨額之差額計量。倘經過重估後，所收購可識別資產與所承擔負債淨額高於所轉讓代價、任何非控股權益於被收購方中之金額及收購方以往所持被收購方權益之公平值(如有)之總和，則超出數額即時於損益賬確認為議價購買收益。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Business combinations or asset acquisitions (Continued)

## Business combinations (Continued)

- assets (or disposal groups) that are classified as held for sale in accordance with HKFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* are measured in accordance with that standard; and
- lease liabilities are recognised and measured at the present value of the remaining lease payments (as defined in HKFRS 16) as if the acquired leases were new leases at the acquisition date, except for leases for which (a) the lease term ends within 12 months of the acquisition date; or (b) the underlying asset is of low value. Right-of-use assets are recognised and measured at the same amount as the relevant lease liabilities, adjusted to reflect favourable or unfavourable terms of the lease when compared with market terms.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net amount of the identifiable assets acquired and the liabilities assumed as at acquisition date. If, after re-assessment, the net amount of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognised immediately in profit or loss as a bargain purchase gain.



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 業務合併或資產收購 (續)

##### 業務合併 (續)

屬現時擁有權權益且於清盤時賦予持有人權利按比例分佔相關附屬公司淨資產之非控股權益，初步按非控股權益應佔被收購方可識別淨資產之已確認金額比例或公平值計量。計量基準視乎每項交易而作出選擇。

倘本集團於業務合併中轉讓之對價包括或然代價安排，或然代價按其收購日期公平值計量並視為於業務合併中所轉讓代價之一部份。或然代價之公平值變動(如符合計量期間調整資格)可追溯調整。計量期間調整為於「計量期間」(計量期間自收購日期起計不得超過一年)就於收購日期存在之事實及情況獲得額外資訊而引致之調整。

不符合計量期間調整資格之或然代價之隨後入賬，取決於或然代價之分類結果。劃分為權益之或然代價不會於後續報告日期重新計量，而其後續結算於權益內入賬。劃分為資產或負債之或然代價於後續報告日期重新計量為公平值，而相應之收益或虧損於損益內確認。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Business combinations or asset acquisitions (Continued)

##### Business combinations (Continued)

Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the relevant subsidiary's net assets in the event of liquidation are initially measured at the non-controlling interests' proportionate share of the recognised amounts of the acquiree's identifiable net assets or at fair value. The choice of measurement basis is made on a transaction-by-transaction basis.

When the consideration transferred by the Group in a business combination includes a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively. Measurement period adjustments are adjustments that arise from additional information obtained during the "measurement period" (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date.

The subsequent accounting for the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or a liability is remeasured to fair value at subsequent reporting dates, with the corresponding gain or loss being recognised in profit or loss.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 業務合併或資產收購 (續)

## 業務合併 (續)

倘業務合併分階段完成，則本集團先前持有之被收購公司股權按於收購日期（即本集團取得控制權當日）之公平值重新計量，而所產生之收益或虧損（如有）則視情況於損益或其他全面收入確認。於收購日期前於其他全面收入確認、按香港財務報告準則第9號計量且源自被收購公司權益的金額，將按本集團直接出售先前持有之股權的相同方式入賬。

倘業務合併之初步會計處理於合併發生之報告期末仍未完成，則本集團會就仍未完成會計處理之項目呈報暫定金額。該等暫定金額於計量期間（見上文）內追溯作出調整，並確認額外資產或負債，以反映獲得有關於收購日期已存在事實及情況之新資料，而倘知悉該等資料，將會影響於當日確認之金額。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Business combinations or asset acquisitions (Continued)

## Business combinations (Continued)

When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date (i.e. the date when the Group obtains control), and the resulting gain or loss, if any, is recognised in profit or loss or other comprehensive income, as appropriate. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognised in other comprehensive income and measured under HKFRS 9 would be accounted for on the same basis as would be required if the Group had disposed directly of the previously held equity interest.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted retrospectively during the measurement period (see above), and additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognised at that date.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 商譽

因收購業務而產生之商譽按收購業務當日確立之成本(見上文會計政策)減累計減值虧損(如有)列賬。

就減值測試而言，商譽會分配至預期自合併協同效益獲益之本集團各現金產生單位(「現金產生單位」)(或多組現金產生單位)，該等單位代表為內部管理監察商譽之最低水平，且不會大於經營分部。

獲分配商譽之現金產生單位(或現金產生單位組別)每年(或於有跡象顯示單位可能出現減值時更頻密地)測試減值。就於報告期間因收購而產生之商譽而言，獲分配商譽之現金產生單位(或現金產生單位組別)於該報告期末前測試減值。倘可收回款額低於賬面金額，則減值虧損會首先分配至調低任何商譽賬面金額，其後基於該單位(或現金產生單位組別)內各資產之賬面金額按比例分配至其他資產。商譽之任何減值虧損會直接於損益中確認。商譽之已確認減值虧損不可於其後期間內撥回。

於出售相關現金產生單位或現金產生單位組別內的任何現金產生單位時，釐定出售之損益金額時會計入商譽之應佔款額。當本集團處置現金產生單位(或現金產生單位組別內的現金產生單位)內之一項業務時，所出售之商譽金額乃根據所處置業務(或現金產生單位)及所保留之現金產生單位(或現金產生單位組別)部份之相對價值計量。

本集團對於因收購一間聯營公司及一間合營公司產生的商譽的政策載於下文。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business (see the accounting policy above) less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash generating units ("CGU(s)") (or groups of CGUs) that is expected to benefit from the synergies of the combination, which represent the lowest level at which the goodwill is monitored for internal management purposes and not larger than an operating segment.

A CGU (or group of CGUs) to which goodwill has been allocated is tested for impairment annually or more frequently when there is indication that the unit may be impaired. For goodwill arising on an acquisition in a reporting period, the CGU (or group of CGUs) to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit (or group of CGU). Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent period.

On disposal of the relevant CGU or any of the CGU within the group of CGUs, the attributable amount of goodwill is included in the determination of the amount of profit or loss on disposal. When the Group disposes of an operation within the CGU (or a CGU within a group of CGUs), the amount of goodwill disposed of is measured on the basis of the relative values of the operation (or the CGU) disposed of and the portion of the CGU (or the group of CGUs) retained.

The Group's policy for goodwill arising on the acquisition of an associate and a joint venture is described below.



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 於聯營公司及合營公司之投資

聯營公司為本集團對其擁有重大影響力之實體。重大影響力指可參與被投資公司財務及營運政策決策之權力，惟對該等政策並無控制權或共同控制權。

合營公司為一項聯合安排，據此，對安排擁有共同控制權之訂約方對該聯合安排之淨資產擁有權利。共同控制權指按照合約協定共享某項安排之控制權，並僅在相關活動決策須經共同享有控制權之各方一致同意時存在。

聯營公司及合營公司之業績及資產與負債以權益會計法綜合納入本綜合財務報表。聯營公司及合營公司就權益會計處理所用之財務報表按與本集團於類似情況下就同類交易及事件所依循者一致之會計政策編製。根據權益法，於一間聯營公司或合營公司之投資初步按成本於綜合財務狀況表確認，其後會作調整以確認本集團應佔該聯營公司或合營公司之損益及其他全面收益。該聯營公司／合營公司之淨資產(損益及其他全面收益除外)變動不予入賬，除非該等變動導致本集團持有之擁有權權益出現變動則作別論。當本集團分佔一間聯營公司或合營公司之虧損超逾本集團所佔該聯營公司或合營公司之權益(包括任何實際上構成本集團於該聯營公司或合營公司淨投資一部份之長遠權益)時，本集團會終止確認其分佔之進一步虧損。額外虧損僅於本集團已產生法定或推定責任或代表該聯營公司或合營公司付款時方予確認。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Investments in associates and joint ventures

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The results and assets and liabilities of associates and joint ventures are incorporated in these consolidated financial statements using the equity method of accounting. The financial statements of associates and joint ventures used for equity accounting purposes are prepared using uniform accounting policies as those of the Group for like transactions and events in similar circumstances. Under the equity method, an investment in an associate or a joint venture is initially recognised in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associate or joint venture. Changes in net assets of the associate/joint venture other than profit or loss and other comprehensive income are not accounted for unless such changes resulted in changes in ownership interest held by the Group. When the Group's share of losses of an associate or joint venture exceeds the Group's interest in that associate or joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate or joint venture), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 於聯營公司及合營公司之投資 (續)

於一間聯營公司或合營公司之投資自被投資公司成為聯營公司或合營公司當日起按權益法入賬。收購於一間聯營公司或合營公司之投資時，投資成本超過本集團應佔被投資方之可識別資產及負債之公平值淨額之任何部份確認為商譽，計入該投資之賬面值。本集團應佔可識別資產及負債之公平值淨額超出投資成本之部份，經重新評估後即時於收購投資期間在損益賬確認。

本集團會評估是否有客觀證據顯示於聯營公司或合營公司之權益可能出現減值。倘存在任何客觀證據，本集團會按照香港會計準則第36號「資產減值」，將投資(包括構成投資賬面值的一部份的商譽)之全部賬面金額作為單一資產透過比較其可收回金額(使用價值與公平值減銷售成本之較高者)與賬面金額測試減值。任何尚未分配至任何資產之已確認之減值虧損(包括商譽)屬投資賬面金額之一部份。倘投資之可收回金額其後增加，則按照香港會計準則第36號確認該減值虧損撥回。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Investments in associates and joint ventures (Continued)

An investment in an associate or a joint venture is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture. On acquisition of the investment in an associate or a joint venture, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within 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 the investment, after reassessment, is recognised immediately in profit or loss in the period in which the investment is acquired.

The Group assesses whether there is an objective evidence that the interest in an associate or a joint venture may be impaired. When any objective evidence exists, the entire carrying amount of the investment (including goodwill that forms part of the carrying amount of the investment) is tested for impairment in accordance with HKAS 36 *Impairment of Assets* 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.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

於聯營公司及合營公司之投資  
(續)

當本集團不再對聯營公司有重大影響力或不再對合營公司擁有共同控制權時，將按出售其於該被投資公司之全部權益入賬，所產生之盈虧則於損益中確認。當本集團保留於前聯營公司或合營公司的權益及該保留權益為一項香港財務報告準則第9號範圍內之金融資產，則本集團按於該日的公平值計量該保留權益，而公平值乃視為其初步確認時的公平值。聯營公司或合營公司賬面值與任何保留權益的公平值及出售聯營公司或合營公司相關權益任何所得款項之間的差額，乃計入釐定出售聯營公司或合營公司的收益或虧損。此外，本集團會將先前就該聯營公司或合營公司在其他全面收入確認之所有金額入賬，所用基準與該聯營公司或合營公司直接出售相關資產或負債所需基準相同。因此，倘該聯營公司或合營公司先前已於其他全面收入確認之盈虧將於出售相關資產或負債時重新分類至損益，則本集團會於出售／部份出售相關聯營公司或合營公司後將盈虧由權益重新分類至損益(作為重新分類調整)。

3. SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)Investments in associates and joint ventures  
(Continued)

When the Group ceases to have significant influence over an associate or joint control over a joint venture, it is accounted for as a disposal of the entire interest in the investee with a resulting gain or loss being recognised in profit or loss. When the Group retains an interest in the former associate or joint venture and the retained interest is a financial asset within the scope of HKFRS 9, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition. The difference between the carrying amount of the associate or joint venture and the fair value of any retained interest and any proceeds from disposing of the relevant interest in the associate or joint venture is included in the determination of the gain or loss on disposal of the associate or joint venture. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that associate or joint venture on the same basis as would be required if that associate or joint venture had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by that associate or joint venture would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) upon disposal/partial disposal of the relevant associate or joint venture.



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 於聯營公司及合營公司之投資 (續)

當於聯營公司之投資成為於合營公司之投資或於合營公司之投資成為於聯營公司之投資時，本集團繼續使用權益法。於發生該等擁有權權益變動時，不會重新計量公平值。

當本集團削減其於聯營公司或合營公司的擁有權權益但繼續使用權益法時，倘以往於其他全面收益中確認有關削減擁有權權益的盈虧部份將於出售相關資產或負債時重新分類至損益，則本集團會將該盈虧重新分類至損益。

當集團實體與本集團之聯營公司或合營公司進行交易時，僅在該聯營公司或合營公司之權益與本集團並無關聯之情況下，與該聯營公司或合營公司進行交易所產生之溢利及虧損方會於本集團之綜合財務報表確認。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Investments in associates and joint ventures (Continued)

The Group continues to use the equity method when an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate. There is no remeasurement to fair value upon such changes in ownership interests.

When the Group reduces its ownership interest in an associate or a joint venture but the Group continues to use the equity method, the Group reclassifies to profit or loss the proportion of the gain or loss that had previously been recognised in other comprehensive income relating to that reduction in ownership interest if that gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities.

When a group entity transacts with an associate or a joint venture of the Group, profits and losses resulting from the transactions with the associate or joint venture are recognised in the Group's consolidated financial statements only to the extent of interests in the associate or joint venture that are not related to the Group.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 來自客戶合約之收入

本集團確認收入以述明按反映實體預期可用以交換已約定貨品或服務之代價的金額向客戶移交該等貨品或服務。具體而言，本集團採用五個步驟確認收入：

- 第1步：識別客戶合約
- 第2步：識別合約中的履約責任
- 第3步：釐定交易價格
- 第4步：分配交易價格至合約中的履約責任
- 第5步：當(或就此)實體完成履約責任時確認收入

本集團於(或隨)完成履約責任時(即與特定履約責任相關之貨品或服務之「控制權」轉移至客戶時)確認收入。

履約責任指個別之貨品或服務(或一組貨品或服務)或一系列大致相同之個別貨品或服務。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Revenue from contracts with customers

Revenue is recognised to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the Group uses a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

The Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 來自客戶合約之收入 (續)

控制權隨時間轉移，倘符合以下其中一項標準，則收入參照完全履行相關履約責任之進度隨時間確認：

- 隨著本集團履約，客戶同時取得並耗用本集團履約所提供之利益；
- 本集團履約會產生或增強一項於本集團履約時由客戶控制之資產；或
- 本集團履約並無產生對本集團有替代用途之資產，且本集團對迄今已完成履約之部份具有可強制執行收取付款之權利。

否則，收入於客戶獲得個別貨品或服務控制權之時點確認。

收入乃根據與客戶訂立的合約所指明的代價計量，並不包括代表第三方收取的金額、折扣及銷售相關稅款。

#### 合約資產及合約負債

合約資產指本集團就本集團已轉移至客戶之貨品或服務而換取代價之權利(尚未成為無條件)，其根據香港財務報告準則第9號評估減值。相反，應收款項指本集團收取代價之無條件權利，即代價到期付款前僅需時間推移。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Revenue from contracts with customers (Continued)

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- the Group's performance creates or enhances an asset that the customer controls as the Group performs; or
- the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct good or service.

Revenue is measured based on the consideration specified in a contract with a customer, excludes amounts collected on behalf of third parties, discounts and sales related taxes.

#### Contract assets and contract liabilities

A contract asset represents the Group's right to consideration in exchange for goods or services that the Group has transferred to a customer that is not yet unconditional. It is assessed for impairment in accordance with HKFRS 9. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 來自客戶合約之收入 (續)

## 合約資產及合約負債 (續)

合約負債指本集團向客戶轉移已收取客戶代價 (或到期代價金額) 之貨品或服務之責任。

相同合約之合約資產及合約負債按淨額基準入賬及呈列。

## 具有多項履約責任的合約 (包括交易價格之分配)

對於包含一項以上履約責任的合約，本集團按相對獨立之售價基準將交易價格分攤至各項履約責任。

明確貨品或服務相關之各項履約責任之單獨售價於合約開始時釐定。其指本集團將承諾的貨品或服務單獨出售予客戶之價格。倘一項獨立售價不能直接觀察，本集團採用適當技術進行估計，以便最終分配至任何履約責任之交易價格反映本集團預期將承諾的貨品或服務轉讓予客戶有權換取之代價金額。

## 產出法

完全履行履約責任之進度按產出法計量，即透過直接計量迄今為止轉移給客戶之貨品或服務之價值相對於合約餘下所承諾貨品或服務之價值來確認收入，此乃描述本集團履約轉移貨品或服務控制權之最佳方法。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Revenue from contracts with customers (Continued)

## Contract assets and contract liabilities (Continued)

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

A contract asset and a contract liability relating to the same contract are accounted for and presented on a net basis.

## Contracts with multiple performance obligations (including allocation of transaction price)

For contracts that contain more than one performance obligations, the Group allocates the transaction price to each performance obligation on a relative stand-alone selling price basis.

The stand-alone selling price of the distinct good or service underlying each performance obligation is determined at contract inception. It represents the price at which the Group would sell a promised good or service separately to a customer. If a stand-alone selling price is not directly observable, the Group estimates it using appropriate techniques such that the transaction price ultimately allocated to any performance obligation reflects the amount of consideration to which the Group expects to be entitled in exchange for transferring the promised goods or services to the customer.

## Output method

The progress towards complete satisfaction of a performance obligation is measured based on output method, which is to recognise revenue on the basis of direct measurements of the value of the goods or services transferred to the customer to date relative to the remaining goods or services promised under the contract, that best depict the Group's performance in transferring control of goods or services.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 來自客戶合約之收入 (續)

##### 存在重大融資組成部份

於釐定交易價時，倘協定付款時間(明確或隱含地)給予客戶或本集團轉移貨品或服務予客戶之重大融資利益，則本集團會就金錢時間值之影響調整已承諾代價金額。在該等情況下，該合約會包含重大融資組成部份。無論合約中是否明確規定或於合約訂約方協定之付款條款暗示融資承諾，均可能存在重大融資組成部份。

對於付款至轉移相關貨品或服務相隔時間少於一年之合約，本集團會應用實際權宜方法，不就任何重大融資組成部份調整交易價。

就於轉移本集團已就重大融資組成部份而調整已承諾代價金額之相關貨品或服務前自客戶收取之預付款項而言，本集團應用將於本集團與客戶之間於合約開始時之獨立融資交易中反映之貼現率。於收取預付款至轉移相關貨品及服務期間之相關利息開支，按其他借貸成本之相同基準入賬。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Revenue from contracts with customers (Continued)

##### Existence of significant financing component

In determining the transaction price, the Group adjusts the promised amount of consideration for the effects of the time value of money if the timing of payments agreed (either explicitly or implicitly) provides the customer or the Group with a significant benefit of financing the transfer of goods or services to the customer. In those circumstances, the contract contains a significant financing component. A significant financing component may exist regardless of whether the promise of financing is explicitly stated in the contract or implied by the payment terms agreed to by the parties to the contract.

For contracts where the period between payment and transfer of the associated goods or services is less than one year, the Group applies the practical expedient of not adjusting the transaction price for any significant financing component.

For advance payments received from customers before the transfer of the associated goods or services in which the Group adjusts for the promised amount of consideration for a significant financing component, the Group applies a discount rate that would be reflected in a separate financing transaction between the Group and the customer at contract inception. The relevant interest expenses during the period between the advance payments were received and the transfer of the associated goods and services are accounted for on the same basis as other borrowing costs.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 來自客戶合約之收入 (續)

## 合約成本

取得合約之遞增成本指本集團為與客戶訂立合約所產生之成本，如未取得合約則不會產生該成本。倘本集團預期收回該等成本，則本集團將該等成本(如銷售佣金)確認為資產。

如此確認之資產其後根據與該等資產相關之貨品或服務轉移至客戶之情況有系統地於損益賬內攤銷。

資本化合約成本按成本減累計攤銷及減值虧損列賬。倘合約成本資產的賬面值超出(i)本集團預期就換取與資產相關的貨物或服務而收取的代價餘額減去(ii)與提供該等貨物或服務直接相關而尚未確認為開支的任何成本的淨額，則確認減值虧損。

倘取得合約之遞增成本原應於一年內在損益賬悉數攤銷，則本集團會採用實際權宜方法將所有該等成本支銷。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Revenue from contracts with customers (Continued)

## Contract costs

Incremental costs of obtaining a contract are those costs that the Group incurs to obtain a contract with a customer that it would not have incurred if the contract had not been obtained. The Group recognises such costs (sales commissions) as an asset if it expects to recover these costs.

The asset so recognised is subsequently amortised to profit or loss on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the assets relate.

Capitalised contract costs are stated at cost less accumulated amortisation and impairment losses. Impairment losses are recognised to the extent that the carrying amount of the contract cost asset exceeds the net of (i) remaining amount of consideration that the Group expects to receive in exchange for the goods or services to which the asset relates, less (ii) any costs that relate directly to providing those goods or services that have not yet been recognised as expenses

The Group applies the practical expedient of expensing all incremental costs to obtain a contract if these costs would otherwise have been fully amortised to profit or loss within one year.



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 來自客戶合約之收入 (續)

##### 委託人與代理

當有另一方涉及向客戶提供貨品或服務時，本集團會釐定其承諾性質屬由其自身提供指定貨品或服務(即本集團為委託人)或安排將由其他方提供該等貨品或服務(即本集團為代理)之履約責任。

倘本集團於指定貨品或服務轉移至客戶前控制該貨品或服務，則本集團為委託人。

倘本集團之履約責任為安排另一方提供指定貨品或服務，則本集團為代理。在此情況下，本集團於另一方所提供指定貨品或服務轉移至客戶前並無控制該貨品或服務。倘本集團以代理身份行事，將就其預期於安排另一方提供指定貨品或服務時有權收取之任何費用或佣金金額確認收入。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Revenue from contracts with customers (Continued)

##### Principal versus agent

When another party is involved in providing goods or services to a customer, the Group determines whether the nature of its promise is a performance obligation to provide the specified goods or services itself (i.e. the Group is a principal) or to arrange for those goods or services to be provided by the other party (i.e. the Group is an agent).

The Group is a principal if it controls the specified good or service before that good or service is transferred to a customer.

The Group is an agent if its performance obligation is to arrange for the provision of the specified good or service by another party. In this case, the Group does not control the specified good or service provided by another party before that good or service is transferred to the customer. When the Group acts as an agent, it recognises revenue in the amount of any fee or commission to which it expects to be entitled in exchange for arranging for the specified goods or services to be provided by the other party.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 租賃

## 租賃之定義

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

對於香港財務報告準則第16號首次應用日期或之後訂立或修改或因業務合併而產生的合約而言，本集團根據香港財務報告準則第16號之定義於開始、修改日期或收購日期(按適用者)評估該合約是否為租賃或包含租賃。除非合約的條款及條件其後出現變動，否則有關合約將不予重新評估。

## 本集團作為承租人

## 分配代價至合約各組成部份

就包含一項租賃組成部份或一項或以上額外租賃或非租賃組成部份之合約而言，本集團以租賃組成部份之相關獨立價格及非租賃組成部份之總獨立價格為基準將合約代價分配至各租賃組成部份。

## 短期租賃及低價值資產租賃

對於租期自開始日期起計為12個月或以內且並無包含購買權的租賃，本集團應用短期租賃確認豁免。就低價值資產租賃亦應用確認豁免。短期租賃及低價值資產租賃的租賃款項按直線法或其他系統方法於租期內確認為支出。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Leases

## Definition of a lease

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts entered into or modified on or after the date of initial application of HKFRS 16 or arising from business combinations, the Group assesses whether a contract is or contains a lease based on the definition under HKFRS 16 at inception, modification date or acquisition date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

## The Group as a lessee

## Allocation of consideration to components of a contract

For a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

## Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the recognition exemption for lease of low-value assets. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis or another systematic basis over the lease term.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 租賃 (續)

##### 本集團作為承租人 (續)

##### 使用權資產

使用權資產成本包括：

- 租賃負債最初計量金額；
- 於開始日期或之前支付之任何租賃款項，減任何已收租賃獎勵；
- 本集團產生之任何最初直接成本；及
- 本集團於拆卸及遷移相關資產、復原相關資產所在地點或復原相關資產至租賃條款及條件要求之狀況而產生之估計成本。

使用權資產以成本減任何累計折舊及減值虧損計量，並就租賃負債(本集團應用實際的權宜之計之COVID-19相關租金優惠所產生的租賃負債調整除外)的任何重新計量作出調整。

就本集團於租賃期結束時合理確定獲取相關租賃資產擁有權的使用權資產而言，有關使用權資產自開始日期起至可使用年期結束期間計提折舊。否則，使用權資產按直線基準於其估計可使用年期及租賃期(以較短者為準)內計提折舊。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Leases (Continued)

##### The Group as a lessee (Continued)

##### Right-of-use assets

The cost of right-of-use asset includes:

- the amount of the initial measurement of the lease liability;
- any lease payments made at or before the commencement date, less any lease incentives received;
- any initial direct costs incurred by the Group; and
- an estimate of costs to be incurred by the Group in dismantling and removing the underlying assets, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities other than adjustments to lease liabilities resulting from COVID-19-related rent concessions in which the Group applied the practical expedient.

Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 租賃 (續)

## 本集團作為承租人 (續)

## 使用權資產 (續)

本集團於綜合財務狀況表內將不符合投資物業定義的使用權資產呈列為單獨項目。符合投資物業定義的使用權資產於「投資物業」內呈列。

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

倘本集團於行使購買選擇權後，在租賃期屆滿時獲得相關租賃資產的擁有權，相關使用權資產的賬面價值將轉至物業、廠房及設備。

## 可退還租金按金

可退還之已付租金按金乃根據香港財務報告準則第9號「金融工具」(「香港財務報告準則第9號」)入賬，初步按公平值計量。初始確認時對公平值作出的調整被視為額外租賃款項並計入使用權資產成本。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Leases (Continued)

## The Group as a lessee (Continued)

## Right-of-use assets (Continued)

The Group presents right-of-use assets that do not meet the definition of investment property as a separate line item on the consolidated statement of financial position. Right-of-use assets that meet the definition of investment property are presented within "investment properties".

The Group applies HKAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss.

When the Group obtains ownership of the underlying leased assets at the end of the lease term upon exercising purchase options, the carrying amount of the relevant right-of-use asset is transferred to property, plant and equipment.

## Refundable rental deposits

Refundable rental deposits paid are accounted under HKFRS 9 *Financial Instruments* ("HKFRS 9") and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 租賃 (續)

##### 本集團作為承租人 (續)

##### 租賃負債

於租賃開始日期，本集團按該日未付的租賃款項現值確認及計量租賃負債。於計算租賃款項現值時，倘租賃隱含的利率難以釐定，則本集團使用租賃開始日期的增量借貸利率計算。

租賃款項包括：

- 固定款項(包括實質性的固定款項)減任何應收租賃優惠；
- 取決於指數或利率的可變租賃款項，初步計量時使用開始日期的指數或利率；
- 根據剩餘價值擔保預期本集團將支付的金額；
- 倘本集團合理確定將行使購買選擇權的行權價；及
- 倘租期反映本集團會行使選擇權終止租賃，終止租賃之罰款金額。

於開始日期後，租賃負債根據利息增長及租賃款項作出調整。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Leases (Continued)

##### The Group as a lessee (Continued)

##### Lease liabilities

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments include:

- fixed payments (including in-substance fixed payments) less any lease incentives receivable;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the Group under residual value guarantees;
- the exercise price of a purchase option if the Group is reasonably certain to exercise the option; and
- payments of penalties for terminating a lease, if the lease term reflects the Group exercising an option to terminate the lease.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 租賃 (續)

## 本集團作為承租人 (續)

## 租賃負債 (續)

倘出現以下情況，本集團重新計量租賃負債（並就相關使用權資產作出相應調整）：

- 租期有所變動或行使購買選擇權的評估發生變化，在此情況下，相關租賃負債透過使用重新評估日期的經修訂貼現率貼現經修訂租賃款項而重新計量。
- 租賃款項因進行市場租金調查後市場租金比率／有擔保剩餘價值下預期付款變動而出現變動，在此情況下，相關租賃負債透過使用初始貼現率貼現經修訂租賃款項而重新計量。

本集團於綜合財務狀況表中以獨立項目呈列租賃負債。

## 租賃修改

除本集團應用COVID-19相關租金優惠當中實際權宜之計外，倘出現以下情況，本集團將租賃修改作為獨立租賃入賬：

- 修改透過加入使用一項或以上相關資產之權利擴大租賃範圍；及
- 租賃代價增加，增加之金額相當於範圍擴大對應之單獨價格及為反映特定合約之實際情況而對該單獨價格進行之任何適當調整。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Leases (Continued)

## The Group as a lessee (Continued)

## Lease liabilities (Continued)

The Group remeasures lease liabilities (and makes a corresponding adjustment to the related right-of-use assets) whenever:

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the related lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the date of reassessment.
- the lease payments change due to changes in market rental rates following a market rent review/expected payment under a guaranteed residual value, in which cases the related lease liability is remeasured by discounting the revised lease payments using the initial discount rate.

The Group presents lease liabilities as a separate line item on the consolidated statement of financial position.

## Lease modifications

Except for COVID-19-related rent concessions in which the Group applied the practical expedient, the Group accounts for a lease modification as a separate lease if:

- the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- the consideration for the leases increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.



## 綜合財務報表附註 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 租賃 (續)

##### 本集團作為承租人 (續)

##### 租賃修改 (續)

就未作為單獨租賃入賬之租賃修改而言，本集團按透過使用修改生效日期之經修訂貼現率貼現經修訂租賃付款之經修改租賃之租期重新計量租賃負債，減任何應收租賃激勵款項。

本集團通過對相關使用權資產進行相應調整，以對租賃負債進行重新計量。

##### COVID-19相關租金優惠

就COVID-19疫情的直接後果導致出現之租金優惠，本集團已選擇應用實際權宜之計，倘滿足以下所有條件，則不會評估變動是否租賃修改：

- 租賃款項的變動所導致的經修訂租賃代價大致等於或低於緊接變動前的租賃代價；
- 任何租賃款項的減少僅影響原定於二零二二年六月三十日或之前到期的款項；及
- 租賃的其他條款及條件並無實質變動。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Leases (Continued)

##### The Group as a lessee (Continued)

##### Lease modifications (Continued)

For a lease modification that is not accounted for as a separate lease, the Group remeasures the lease liability, less any lease incentives receivable, based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Group accounts for the remeasurement of lease liabilities by making corresponding adjustments to the relevant right-of-use asset.

##### COVID-19-related rent concessions

In relation to rent concessions that occurred as a direct consequence of the COVID-19 pandemic, the Group has elected to apply the practical expedient not to assess whether the change is a lease modification if all of the following conditions are met:

- the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- any reduction in lease payments affects only payments originally due on or before 30 June 2022; and
- there is no substantive change to other terms and conditions of the lease.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 租賃 (續)

## 本集團作為承租人 (續)

*COVID-19相關租金優惠 (續)*

應用實際權宜方法將租金優惠導致的租賃款項變動列賬的承租人將以應用香港財務報告準則第16號之變動的同一方法入賬(倘變動並非租賃修改)。租賃款項的寬免或豁免被入賬列作可變租賃款項。相關租賃負債獲調整以反映於該事件發生的期內在損益賬中確認相應寬免或豁免的金額調整。

## 本集團作為出租人

經營租賃的租金收入於相關租賃年期按直線法在損益賬確認。

## 物業、廠房及設備

物業、廠房及設備包括由本集團擁有及持作用於生產或供應貨品或服務或作行政用途之樓宇及建築物(在建工程除外)，乃按成本減隨後累計折舊及累計減值虧損(如有)於綜合財務狀況表列賬。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Leases (Continued)

## The Group as a lessee (Continued)

*COVID-19-related rent concessions (Continued)*

A lessee applying the practical expedient accounts for changes in lease payments resulting from rent concessions the same way it would account for the changes applying HKFRS 16 if the changes are not a lease modification. Forgiveness or waiver of lease payments are accounted for as variable lease payments. The related lease liabilities are adjusted to reflect the amounts forgiven or waived with a corresponding adjustment recognised in the profit or loss in the period in which the event occurs.

## The Group as a lessor

Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the relevant lease.

## Property, plant and equipment

Property, plant and equipment, including buildings and structures owned by the Group and held for use in the production or supply of goods or services, or for administrative purpose, and other than construction in progress, are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and accumulated impairment losses, if any.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 物業、廠房及設備 (續)

興建中用作生產、供應或作行政用途之物業按成本減任何已確認之減值虧損列賬。成本包括將資產運至必要地點及達到必要條件以能按管理層擬定的方式運行所直接產生的任何成本及(就合資格資產而言)根據本集團會計政策資本化之借貸成本。當該等資產可作擬定用途時，本集團會按與其他物業資產相同之基準計算其折舊。

當本集團就於物業的擁有權權益(包括租賃土地及樓宇成份)付款時，全部代價於租賃土地及樓宇成份之間按初始確認時的相對公平值的比例分配。倘能可靠地分配有關款項，則租賃土地權益於綜合財務狀況表呈列為「使用權資產」。當代價無法在相關租賃土地的非租賃樓宇成份及未分割權益之間可靠分配時，整項物業分類為物業、廠房及設備。

本集團會確認折舊，旨在於資產(在建工程除外)之估計可使用年期內使用直線法撇銷資產成本(經減去剩餘價值)。估計可使用年期、剩餘價值及折舊方法於各報告期末檢討，而任何估計變動之影響按未來適用法入賬。

物業、廠房及設備項目於出售或預期繼續使用該資產不會產生未來經濟利益時終止確認。出售或報廢物業、廠房及設備項目時產生之任何收益或虧損按該資產之銷售所得款項與賬面金額之差額釐定，並於損益賬確認。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Property, plant and equipment (Continued)

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Costs include any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management and, for qualifying assets, borrowing costs capitalised in accordance with the Group's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

When the Group makes payments for ownership interests of properties which includes both leasehold land and building elements, the entire consideration is allocated between the leasehold land and the building elements in proportion to the relative fair values at initial recognition. To the extent the allocation of the relevant payments can be made reliably, interest in leasehold land is presented as "right-of-use assets" in the consolidated statement of financial position. When the consideration cannot be allocated reliably between non-lease building element and undivided interest in the underlying leasehold land, the entire properties are classified as property, plant and equipment.

Depreciation is recognised so as to write off the cost of assets, other than construction in progress, less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 投資物業

投資物業指為賺取租金及／或作資本增值而持有之物業。

投資物業初步按成本(包括任何直接應佔支出)計量。於初步確認後，投資物業按成本減隨後累計折舊及任何累計減值虧損列賬。本集團會確認折舊，旨在於投資物業之估計可使用年期內(經考慮其估計剩餘價值後)使用直線法撇銷投資物業成本。

投資物業於出售或永久地不再使用及出售該資產預期不會產生任何未來經濟利益時終止確認。終止確認物業所產生之任何收益或虧損(按該資產之出售所得款項淨額與賬面金額之差額計算)於該物業終止確認之期間計入損益賬。

## 無形資產

## 個別收購之無形資產

個別收購具有有限可使用年期之無形資產按成本減累計攤銷及任何累計減值虧損列賬。具有有限可使用年期之無形資產攤銷於資產估計可使用年期內以直線法確認。估計可使用年期及攤銷方法於各報告期末檢討，而任何估計變動之影響按未來適用法入賬。個別收購具有無限可使用年期之無形資產按成本減任何隨後累計減值虧損列賬。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation.

Investment properties are initially measured at cost, including any directly attributable expenditure. Subsequent to initial recognition, investment properties are stated at cost less subsequent accumulated depreciation and any accumulated impairment losses. Depreciation is recognised so as to write off the cost of investment properties over their estimated useful lives and after taking into account of their estimated residual value, using the straight-line method.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposals. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit or loss in the period in which the property is derecognised.

## Intangible assets

## Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less any subsequent accumulated impairment losses.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 無形資產 (續)

##### 內部產生之無形資產 — 研究及開發開支

研究活動之開支於產生之期間確認為費用。

因開發活動(或內部項目之開發階段)而於內部產生之無形資產，於及僅於顯示下列各項後方予確認：

- 技術水平足以完成無形資產，使其可供使用或出售；
- 有意完成並使用或出售該項無形資產；
- 有能力使用或出售該項無形資產；
- 該項無形資產將如何產生可能之未來經濟利益；
- 具備足夠可用之技術、財務及其他資源，以完成開發及使用或出售該項無形資產；及
- 能夠可靠地計量無形資產於開發期間之應佔開支。

內部產生之無形資產之初步確認金額為自無形資產首次符合上列確認準則當日起產生之費用總和。倘並無內部產生之無形資產可供確認，則開發開支於產生之期間在損益賬確認。

初步確認後，內部產生之無形資產按與個別收購之無形資產相同之基準，按成本減累計攤銷及累計減值虧損(如有)呈報。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Intangible assets (Continued)

##### Internally-generated intangible assets — research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development activities (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible asset is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses (if any), on the same basis as intangible assets that are acquired separately.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 無形資產 (續)

## 於業務合併中收購之無形資產

於業務合併中收購之無形資產會與商譽分開確認，初步按收購日期之公平值（被視為成本）確認。

初步確認後，於業務合併中收購之具有有限可使用年期無形資產按與獨立收購之無形資產相同之基準，按成本減累計攤銷及任何累計減值虧損呈報。於業務合併中收購之具無限可使用年期無形資產按成本減任何隨後累計減值虧損列賬。

無形資產於出售時或當預期使用或出售不會產生未來經濟利益時終止確認。終止確認無形資產所產生的收益或虧損按出售所得款項淨額與資產賬面值的差額計量，並於終止確認資產之期間於損益賬確認。

## 物業、廠房及設備、使用權資產、合約成本及無形資產（商譽除外）之減值

於報告期末，本集團會檢討其物業、廠房及設備、使用權資產、具有限可使用年期之無形資產及合約成本之賬面值，以釐定是否有任何跡象顯示上述資產出現減值虧損。倘存在任何減值虧損之跡象，則會估計相關資產之可收回金額，以釐定減值虧損之程度（如有）。具有無限可使用年期之無形資產及尚未可用之無形資產至少須每年及每當可能存在減值跡象時測試減值。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Intangible assets (Continued)

## Intangible assets acquired in a business combination

Intangible assets acquired in a business combination are recognised separately from goodwill and are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets acquired in a business combination with finite useful lives are reported at cost less accumulated amortisation and any accumulated impairment losses, on the same basis as intangible assets that are acquired separately. Intangible assets acquired in a business combination with indefinite useful lives are carried at cost less any subsequent accumulated impairment losses.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset are measured at the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss in the period when the asset is derecognised.

## Impairment on property, plant and equipment, right-of-use assets, contract costs and intangible assets other than goodwill

At the end of the reporting period, the Group reviews the carrying amounts of its property, plant and equipment, right-of-use assets, intangible assets with finite useful lives and contract costs to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the relevant asset is estimated in order to determine the extent of the impairment loss (if any). Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually and whenever there is an indication that they may be impaired.



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 物業、廠房及設備、使用權資產、合約成本及無形資產(商譽除外)之減值(續)

本集團會個別估計物業、廠房及設備、使用權資產及無形資產之可收回金額。當不可能個別估計資產之可收回金額時，本集團會估計資產所屬現金產生單位之可收回金額。

於測試現金產生單位的減值時，企業資產會被分配至可建立合理一致的分配基準的相關現金產生單位，否則會被分配至可建立合理一致的分配基準的最小現金產生單位組別中。可收回金額乃就企業資產所屬的現金產生單位或現金產生單位組別確定，並與現金產生單位或現金產生單位組別的賬面值進行比較。

在本集團根據香港財務報告準則第15號就資本化為合約成本之資產確認減值虧損前，本集團按適用準則評估和確認任何與相關合約有關之其他資產的減值虧損。然後，倘賬面值超過本集團預期收取以換取相關貨品或服務之代價減與提供該等貨品或服務直接有關之成本(尚未確認為費用)後之餘額，則就資本化為合約成本之資產確認減值虧損(如有)。資本化為合約成本之資產然後就評估相關現金產生單位之減值而言計入彼等所屬現金產生單位之賬面值。

可收回金額為公平值減銷售成本與使用價值兩者中之較高者。於評估使用價值時，估計未來現金流量以稅前貼現率貼現至現值，該貼現率能反映當前市場所評估之貨幣時間值及資產(或現金產生單位)之特定風險(就此而言，估計未來現金流量尚未作出調整)。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Impairment on property, plant and equipment, right-of-use assets, contract costs and intangible assets other than goodwill (Continued)

The recoverable amount of property, plant and equipment, right-of-use assets and intangible assets are estimated individually. When it is not possible to estimate the recoverable amount individually, the Group estimates the recoverable amount of the CGU to which the asset belongs.

In testing a CGU for impairment, corporate assets are allocated to the relevant CGU when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of CGUs for which a reasonable and consistent allocation basis can be established. The recoverable amount is determined for the CGU or group of CGUs to which the corporate asset belongs, and is compared with the carrying amount of the CGU or group of CGUs.

Before the Group recognises an impairment loss for assets capitalised as contract costs under HKFRS 15, the Group assesses and recognises any impairment loss on other assets related to the relevant contracts in accordance with applicable standards. Then, impairment loss, if any, for assets capitalised as contract costs is recognised to the extent the carrying amounts exceeds the remaining amount of consideration that the Group expects to receive in exchange for related goods or services less the costs which relate directly to providing those goods or services that have not been recognised as expenses. The assets capitalised as contract costs are then included in the carrying amount of the CGU to which they belong for the purpose of evaluating impairment of that CGU.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or a CGU) for which the estimates of future cash flows have not been adjusted.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 物業、廠房及設備、使用權資產、合約成本及無形資產(商譽除外)之減值(續)

倘資產(或現金產生單位)之可收回金額估計將少於賬面值,則資產(或現金產生單位)之賬面值會調低至可收回金額。就未能按合理一致基準分配至現金產生單位的企業資產或一部份企業資產而言,本集團會將一組現金產生單位的賬面值(包括分配至該現金產生單位組別的企業資產或一部份企業資產的賬面值)與該組現金產生單位的可收回金額作比較。分配減值虧損時,減值虧損首先分配以調低任何商譽之賬面值(如適用),然後再基於單位內各項資產或現金產生單位組別之賬面值按比例分配至其他資產。資產之賬面值不得調低至低於其公平值減銷售成本(如可計量)、其使用價值(如可釐定)與零三者中之最高者。原已分配至資產之減值虧損金額按比例分配至單位或現金產生單位組別之其他資產。減值虧損即時於損益賬確認。

倘減值虧損其後撥回,則會調高資產(或現金產生單位或現金產生單位組別)之賬面值至其經修訂之估計可收回金額,惟調高後之賬面值不得超過倘於過往年度並無確認該資產(或現金產生單位或現金產生單位組別)之減值虧損而應確定之賬面值。減值虧損之撥回即時於損益賬確認。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Impairment on property, plant and equipment, right-of-use assets, contract costs and intangible assets other than goodwill (Continued)

If the recoverable amount of an asset (or a CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or a CGU) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a CGU, the Group compares the carrying amount of a group of CGUs, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of CGUs, with the recoverable amount of the group of CGUs. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit or the group of CGU. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit or the group of CGUs. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or a CGU or a group of CGUs) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a CGU or a group of CGUs) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 生物資產

生物資產指於初始確認時及於各報告期末按公平值減銷售成本計量之實驗小鼠。按公平值減銷售成本初始確認生物資產及生物資產之公平值減銷售成本之變動所產生之收益或虧損於產生之期間計入損益賬。

#### 存貨

存貨按成本與可變現淨值兩者中之較低者列賬。成本採用加權平均法計算。可變現淨值指估計售價減所有估計完工成本及銷售活動所需之成本。銷售活動所需之成本包括直接歸屬於銷售的增量成本及本集團為進行銷售活動而必須產生的非增量成本。

#### 稅項

所得稅支出指即期應付稅項與遞延稅項之總和。

即期應付稅項乃基於本年度之應課稅溢利計算。應課稅溢利與除稅前溢利／虧損不同，乃源於其他年度應課稅或可扣減之收入或支出以及永不須課稅或永不可扣減之項目。本集團之即期稅項負債乃採用於報告期末前已頒佈或實際頒佈之稅率計算。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Biological assets

Biological assets represent laboratory mice which is measured on initial recognition and at each end of the reporting period at their fair value less costs to sell. A gain or loss arising on initial recognition of biological asset at fair value less costs to sell and from a change in fair value less costs to sell of a biological asset is included in profit or loss for the period in which it arises.

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated cost of completion and costs necessary to make the sale. Costs necessary to make the sale include incremental costs directly attributable to the sale and non-incremental costs which the Group must incur to make the sale.

#### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit/loss before tax because 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.



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 稅項 (續)

遞延稅項按綜合財務報表所載資產及負債賬面值與計算應課稅溢利時所採用相應稅基之臨時差異確認。本集團一般就所有應課稅臨時差異確認遞延稅項負債。倘若可能出現應課稅溢利可用於抵銷所有可扣減臨時差異，則本集團一般就該等可扣減臨時差異確認遞延稅項資產。倘若因初始確認一項交易(業務合併除外)的資產與負債而產生並無影響應課稅溢利或會計溢利之臨時差異，則不會確認該等遞延稅項資產與負債。此外，倘臨時差異因初始確認商譽而產生，則不會確認遞延稅項負債。

本集團就與於附屬公司之投資以及於聯營公司及合營公司之權益相關之應課稅臨時差異確認遞延稅項負債，惟倘本集團可控制臨時差異撥回，且在可見將來不大可能撥回有關臨時差異則作別論。與該等投資及權益相關之可扣減臨時差異所產生之遞延稅項資產，僅於可能有足夠應課稅溢利可動用臨時差異之利益且預期臨時差異會於可見將來撥回時確認。

遞延稅項資產之賬面值會於各報告期末檢討，並在不可能再有足夠應課稅溢利足以收回全部或部份資產時調減。

遞延稅項資產及負債按預期於清償負債或變現資產期間適用之稅率及基於報告期末已頒佈或實際頒佈之稅率(及稅法)計量。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Taxation (Continued)

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary difference. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, and interests in associates and joint ventures except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 稅項 (續)

遞延稅項負債及資產之計量方法反映本集團於報告期末預期因收回資產或清償負債之賬面值而可能引致之稅務後果。

當本集團有可合法執行權利可將即期稅項資產與即期稅項負債抵銷，而該等資產與負債與同一稅務機關對同一應課稅實體徵收之所得稅相關，遞延稅項資產與遞延稅項負債可予抵銷。

即期及遞延稅項會於損益賬確認，惟當該等稅項與其他全面收益或直接於權益確認之項目有關時，即期及遞延稅項亦分別於其他全面收益或直接於權益確認。就因對業務合併進行首次會計處理而產生之即期稅項或遞延稅項而言，稅項影響乃計入業務合併之會計方法內。

#### 借貸成本

收購、建造或生產合資格資產(即需要用上大量時間方能投入擬定用途或作出售的資產)直接應佔之借貸成本，會加入至該等資產之成本，直至該等資產大致上已準備就緒投入其擬定用途或出售為止。

所有其他借貸成本於產生之期間在損益賬確認。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Taxation (Continued)

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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 to the same taxable entity by the same taxation authority.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

#### 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 added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 外幣

於編製各個別集團實體之財務報表時，以該實體功能貨幣以外之貨幣(外幣)進行之交易按交易當日之通行匯率換算為相關功能貨幣(即該實體經營所在主要經濟環境之貨幣)確認。於報告期末，以外幣計值之貨幣項目按該日之通行匯率重新換算。以外幣計值的以公平值計量的非貨幣項目按確定公平值當日的通行匯率重新換算。以外幣計值的按歷史成本計量之非貨幣項目不作重新換算。

因結算及重新換算貨幣項目而產生之匯兌差額於產生之期間在損益賬確認。

為呈報綜合財務報表，(i)本集團海外業務的資產及負債均換算為人民幣；及(ii)本集團以人民幣計值或已換算為人民幣之資產及負債按於各報告期末之通行匯率換算為本集團之呈列貨幣(即港元)。收入及開支項目乃按期內平均匯率換算，除非期內匯率大幅波動，於此情況下會使用交易日之通行匯率換算。所產生之匯兌差額(如有)於其他全面收益確認並於權益中之匯兌儲備累計(非控股權益應佔(如適用))。兌換為呈列貨幣產生之累計匯兌差額將不會轉回損益賬。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recognised in the respective functional currency (i.e. the currency of the primary economic environment in which the entity operates) at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

For the purposes of presenting consolidated financial statements, (i) the assets and liabilities of the Group's foreign operations are translated into RMB; and (ii) the assets and liabilities of the Group denominated or translated in RMB are then translated into the presentation currency of the Group (i.e. HK\$), using exchange rates prevailing at the end of each reporting period. Income and expense items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of translation reserve (attributed to non-controlling interests as appropriate). The accumulated exchange differences arising from translation into presentation currency will not be recycled to profit or loss.



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 外幣 (續)

於出售海外業務(即出售本集團於海外業務之全部權益,或出售涉及失去包括海外業務之附屬公司之控制權,或出售包括海外業務之聯合安排或聯營公司之部份權益(其保留權益成為一項金融資產))時,就本公司股東應佔之業務於權益累計之所有匯兌差額重新分類至損益賬。

此外,就部份出售附屬公司而不會導致本集團失去對該附屬公司的控制權而言,按比例分攤的累計匯兌差額會重新歸屬於非控股權益,且不會於損益賬確認。對於所有其他部份出售(即不會導致本集團失去重大影響力或共同控制權的聯營公司或合營安排的部份出售),按比例分攤的累計匯兌差額會重分類至損益賬。

#### 政府補助

於能合理確定本集團將符合政府補助之附帶條件且將會收取補助時,方會確認該等補助。

政府補助於本集團將補助用於擬補貼之相關成本確認為費用之期間內有系統地在損益賬確認。具體而言,如政府補助的首要條件是本集團應購買、建造或另行獲得非流動資產,則於綜合財務狀況表確認為遞延收入,然後按有系統及合理基礎於相關資產的可使用年期內轉撥至損益賬。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Foreign currencies (Continued)

On the disposal of a foreign operation (that is, a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation, or a partial disposal of an interest in a joint arrangement or an associate that includes a foreign operation of which the retained interest becomes a financial asset), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss.

In addition, in relation to a partial disposal of a subsidiary that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are re-attributed to non-controlling interests and are not recognised in profit or loss. For all other partial disposals (i.e. partial disposals of associates or joint arrangements that do not result in the Group losing significant influence or joint control), the proportionate share of the accumulated exchange differences is reclassified to profit or loss.

#### Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets are recognised as deferred income in the consolidated statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

**3. 重要會計政策 (續)****政府補助 (續)**

作為已產生支出或損失之補償或向本集團提供即時財政支持而無未來相關成本之政府補助相關收入於成為應收之期間在損益賬確認。有關補助於「其他收入」項下呈列。

**退休福利成本**

強制性公積金及國家管理之退休福利計劃之供款於僱員提供服務使彼等有權享有供款時確認為支出。若本集團在國家管理之退休福利計劃下之責任相等於界定供款退休福利計劃所產生者，則向有關計劃作出之供款會作為界定供款計劃之供款處理。

**短期僱員福利**

短期僱員福利按預期於僱員提供服務時及就此支付之未貼現福利金額確認。所有短期僱員福利均確認為費用，除非其他香港財務報告準則規定或允許於資產成本內計入福利則作別論。

本集團就僱員之應計福利(例如工資及薪金、年假及病假)於扣減任何已付金額後確認負債。

**3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Government grants (Continued)**

Government grants related to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable. Such grants are presented under “other income”.

**Retirement benefit costs**

Payments to Mandatory Provident Fund and state-managed retirement benefit schemes are recognised as an expense when employees have rendered service entitling them to the contributions. Payments made to state-managed retirement benefit schemes are dealt with as payments to defined contribution plans where the Group's obligations under the plans are equivalent to those arising in a defined contribution retirement benefit plan.

**Short term employee benefits**

Short term employee benefits are recognised at the undiscounted amount of the benefits expected to be paid as and when employees rendered the services. All short-term employee benefits are recognised as expenses unless other HKFRSs requires or permits the inclusion of the benefit in the cost of an asset.

A liability is recognised for benefits accruing to employees (such as wages and salaries, annual leave and sick leave) after deducting any amount already paid.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 撥備及或然負債

倘本集團因過往事件而產生法定或推定責任，從而可能導致可合理估計之經濟效益流出，則就未確定時間或金額之負債確認撥備。

倘不大可能需要經濟效益流出或金額未能可靠估計，則該責任乃披露為或然負債；除非經濟效益流出之可能性極微則當別論。可能出現之責任（其存在性僅視乎日後會否出現一項或多項事件而確認）亦披露為或然負債；除非經濟效益流出之可能性極微則當別論。

#### 復原成本撥備

復原成本撥備乃就因收購或使用資產而產生之估計拆卸、移除或復修廠房及設備成本作出，而該等成本乃撥充資本及計入廠房及設備之成本，並於本集團由於過往事件而產生當前法定或推定責任時確認，而本集團可能須解決有關責任及能夠可靠地估計有關責任金額。

確認為撥備的金額乃於報告期末對解決當前責任所需代價的最佳估計，並計及有關責任所涉及的風險及不確定因素。倘撥備以估計用於解決當前責任的現金流量計算，其賬面值則為該等現金流量的現值（倘資金時間值的影響屬重大）。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Provision and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of a past event, which it is probable will result in an outflow of economic benefits that can be reliably estimated.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, the existence of which will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

#### Provision for reinstatement cost

A provision for reinstatement cost is made for the estimated costs of dismantlement, removal restoration of plant and equipment arising from acquisition or use of assets, which are capitalised and included in the cost of plant and equipment and recognised when the Group has a present obligation (legal or constructive) as a result of a past event and it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 復原成本撥備 (續)

根據租賃條款及條件的規定，將租賃資產恢復到其原始狀態的成本撥備在租賃開始之日按董事對恢復資產所需支出的最佳估計確認，估計會根據新情況定期檢討及調整。

## 關聯方

- (a) 倘屬以下人士，則該名人士或該名人士之直系親屬與本集團有關聯：
- (i) 對本集團擁有控制權或共同控制權；
  - (ii) 對本集團有重大影響力；或
  - (iii) 為本集團或本公司母公司之主要管理人員。
- (b) 如一間實體符合以下任何條件，即與本集團有關聯：
- (i) 實體與本集團屬同一集團之成員公司(即母公司、附屬公司及同系附屬公司各自彼此間有關聯)。
  - (ii) 一間實體為另一實體之聯營公司或合營公司(或另一實體為成員公司之某集團旗下成員公司之聯營公司或合營公司)。
  - (iii) 兩間實體均為同一第三方之合營公司。
  - (iv) 一間實體為第三方實體之合營公司，而另一實體為該第三方實體之聯營公司。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Provision for reinstatement cost (Continued)

Provisions for the costs to restore leased assets to their original condition, as required by the terms and conditions of the lease, are recognised at the date of inception of the lease at the directors' best estimate of the expenditure that would be required to restore the assets, estimates are regularly reviewed and adjusted as appropriate for new circumstances.

## Related parties

- (a) A person or a close member of that person's family is related to the Group if that person:
- (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of key management personnel of the Group or the Company's parent.
- (b) An entity is related to the Group if any of the following conditions apply:
- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 關聯方 (續)

(b) (續)

- (v) 實體為本集團或與本集團有關連之實體就僱員利益設立之離職福利計劃。
- (vi) 實體受(a)內所識別人土控制或共同控制。
- (vii) (a)(i)內所識別人土對實體有重大影響力或屬該實體(或該實體之母公司)之主要管理人員。
- (viii) 該實體，或其所屬集團之任何成員，向本集團或集團之母公司提供主要管理層服務。

一名人士之直系親屬為可預期於該名人士與實體進行之交易中發揮影響力或受其影響之該等親屬，包括：

- (i) 該名人士之子女及配偶或家庭伴侶；
- (ii) 該名人士配偶或家庭伴侶之子女；及
- (iii) 該名人士或其配偶或家庭伴侶之受養人。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Related parties (Continued)

(b) (Continued)

- (v) The entity is a post-employment benefit plan for the benefit of the employees of the Group or an entity related to the Group.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the group or to the group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:

- (i) that person's children and spouse or domestic partner;
- (ii) children of that person's spouse or domestic partner; and
- (iii) dependents of that person or that person's spouse or domestic partner.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 向僱員作出之權益結算以股份為基礎之付款

向僱員及提供類似服務之其他人士作出之權益結算以股份為基礎之付款按權益工具於授出日期之公平值計量。

於權益結算以股份為基礎之付款之授出日期釐定之公平值(並未考慮所有非市場歸屬條件)於歸屬期間以直線法基於本集團所估計將最終歸屬之權益工具支銷，而權益(以股份為基礎之僱員補償儲備)亦會相應增加。於各報告期末，基於對所有相關非市場歸屬條件之評估，本集團會修訂預期歸屬之權益工具之估計數目。修訂原估計之影響(如有)於損益賬確認，致使累計開支反映經修訂估計，而以股份為基礎之僱員補償儲備亦會作出相應調整。就即時於授出日期歸屬之權益工具而言，已授出之權益工具之公平值即時於損益賬支銷。

當購股權獲行使時，先前於以股份為基礎之僱員補償儲備確認之款額將轉撥至股份溢價。當購股權於歸屬日期後被沒收或於到期日仍未行使，先前於以股份為基礎之僱員補償儲備確認之款額將轉撥至保留溢利。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Equity-settled share-based payment to employees

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value of the equity-settled share-based payments determined at the grant date without taking into consideration all non-market vesting conditions is expensed on straight-line basis over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity (employee share-based compensation reserve). At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest based on assessment of all relevant non-market vesting conditions. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the employee share-based compensation reserve. For equity instruments that vest immediately at the date of grant, the fair value of the equity instruments granted is expensed immediately to profit or loss.

When share options are exercised, the amount previously recognised in employee share-based compensation reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in employee share-based compensation reserve will be transferred to retained profits.



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 金融工具

當集團實體成為工具合約條文的訂約方時，本集團會確認金融資產及金融負債。所有以常規方式購入或出售之金融資產均按買賣日期基準確認及終止確認。以常規方式購入或出售指須於市場規定或慣例所訂時限內交付資產之金融資產購入或出售。

金融資產及金融負債初始按公平值計量，惟客戶合約所產生之應收貿易款項初始按照香港財務報告準則第15號計量。收購或發行金融資產及金融負債（透過損益賬按公平值處理（「透過損益賬按公平值處理」）之金融資產或負債除外）直接應佔之交易成本於初始確認時計入該項金融資產或金融負債之公平值或從有關公平值中扣除（視適用情況而定）。收購透過損益賬按公平值處理之金融資產或金融負債直接應佔之交易成本即時於損益賬確認。

實際利息法為計算金融資產或金融負債攤銷成本及於有關期間攤分利息收入及利息支出之方法。實際利率為於金融資產或金融負債之預期年限或（如適用）較短期間內將估計未來收取及支付之現金（包括所有構成實際利率組成部份之已付或已收費用、交易成本及其他溢價或折讓）準確貼現至於初始確認時之賬面淨值之利率。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument. 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 market place.

Financial assets and financial liabilities are initially measured at fair value except for trade receivables arising from contracts with customers which are initially measured in accordance with HKFRS 15. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets or liabilities at fair value through profit or loss ("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.

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 金融工具 (續)

## 金融資產

## 金融資產之分類及其後計量

符合下列條件之金融資產其後按攤銷成本計量：

- 該金融資產乃於以收取合約現金流量為目標之業務模型內持有；及
- 合約條款於特定日期產生純粹為支付本金及未償還本金利息之現金流量；

符合下列條件之金融資產隨後以透過其他全面收益按公平值處理(「透過其他全面收益按公平值處理」)之方式計量：

- 該金融資產於同時透過收取合約現金流量及出售金融資產達致目標之業務模型內持有；及
- 合約條款於特定日期產生純粹為支付本金及未償還本金利息之現金流量。

所有其他金融資產隨後均以透過損益賬按公平值處理之方式計量，惟於初始確認金融資產時，本集團或會不可撤回地選擇於其他全面收益(「其他全面收益」)內呈列股權投資之隨後公平值變動，前提是該股權投資並非持作買賣亦非收購方於香港財務報告準則第3號「業務合併」適用之業務合併中確認之或然代價。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Financial instruments (Continued)

## Financial assets

*Classification and subsequent measurement of financial assets*

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding;

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income ("FVTOCI"):

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at FVTPL, except that at initial recognition of a financial asset the Group may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income ("OCI") if that equity investment is neither held for trading nor contingent consideration recognised by an acquirer in a business combination to which HKFRS 3 *Business Combinations* applies.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 金融工具 (續)

#### 金融資產 (續)

#### 金融資產之分類及其後計量 (續)

倘屬下列情況，則金融資產為持作買賣：

- 購入金融資產之主要目的為於短期內出售；
- 於初始確認時，其構成本集團合併管理之已識別金融工具組合之一部份，且近期呈現實際短期獲利模式；或
- 金融資產為未被指定為及可有效作為對沖工具之衍生工具。

此外，本集團或會不可撤回地將須按攤銷成本或透過其他全面收益按公平值處理之方式計量之金融資產指定為以透過損益賬按公平值處理之方式計量，前提是有關指定可消除或大幅減少會計錯配。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (Continued)

#### Financial assets (Continued)

#### *Classification and subsequent measurement of financial assets (Continued)*

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling in the near term;
- on initial recognition it is a part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

In addition, the Group may irrevocably designate a financial asset that are required to be measured at the amortised cost or FVTOCI as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 金融工具 (續)

## 金融資產 (續)

## 金融資產之分類及其後計量 (續)

## (i) 攤銷成本及利息收入

就其後按攤銷成本計量之金融資產及其後以透過其他全面收益按公平值處理之方式計量之債務工具而言，利息收入採用實際利息法確認。利息收入透過對金融資產之賬面總值應用實際利率計算，惟其後出現信貸減值之金融資產除外。就其後出現信貸減值之金融資產而言，自下個報告期起，利息收入透過對金融資產之攤銷成本應用實際利率確認。倘信貸減值金融工具之信貸風險得以改善，使金融資產不再有信貸減值，則自資產釐定為不再有信貸減值後之報告期開始，利息收入透過對金融資產之賬面總值應用實際利率確認。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Financial instruments (Continued)

## Financial assets (Continued)

*Classification and subsequent measurement of financial assets (Continued)*

## (i) Amortised cost and interest income

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost and debt instruments subsequently measured at FVTOCI. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired. For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 金融工具 (續)

## 金融資產 (續)

## 金融資產之分類及其後計量 (續)

## (ii) 分類為透過其他全面收益按公平值處理之債務工具

由於利息收入採用實際利息法計算，分類為透過其他全面收益按公平值處理之債務工具賬面值之隨後變動及外匯收益及虧損於損益賬確認。該等債務工具賬面值之所有其他變動於其他全面收益確認，並於透過其他全面收益按公平值處理之儲備項下累計。在不減少該等債務工具賬面值之情況下，減值撥備於損益賬確認，相應調整於其他全面收益確認。倘該等債務工具按攤銷成本計量，則於損益賬確認之金額與原應於損益賬確認之金額相同。當該等債務工具終止確認時，原先於其他全面收益確認之累計收益或虧損將重新分類至損益賬。

## (iii) 透過損益賬按公平值處理之金融資產

未符合按攤銷成本或透過其他全面收益按公平值處理或指定為透過其他全面收益按公平值處理之方式計量準則之金融資產，均以透過損益賬按公平值處理之方式計量。

透過損益賬按公平值處理之金融資產按各報告期末之公平值計量，任何公平值收益或虧損於損益賬確認。於損益賬確認之收益或虧損淨額包括該金融資產所賺取之任何股息或利息，並計入「其他收益及虧損」一項。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Financial instruments (Continued)

## Financial assets (Continued)

## Classification and subsequent measurement of financial assets (Continued)

## (ii) Debt instruments classified as at FVTOCI

Subsequent changes in the carrying amounts for debt instruments classified as at FVTOCI as a result of interest income calculated using the effective interest method, and foreign exchange gains and losses are recognised in profit or loss. All other changes in the carrying amount of these debt instruments are recognised in OCI and accumulated under the heading of FVTOCI reserve. Impairment allowances are recognised in profit or loss with corresponding adjustment to OCI without reducing the carrying amounts of these debt instruments. The amounts that are recognised in profit or loss are the same as the amounts that would have been recognised in profit or loss if these debt instruments had been measured at amortised cost. When these debt instruments are derecognised, the cumulative gains or losses previously recognised in OCI are reclassified to profit or loss.

## (iii) Financial assets at FVTPL

Financial assets that do not meet the criteria for being measured at amortised cost or FVTOCI or designated as FVTOCI are measured at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset and is included in the "other gains and losses" line item.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 金融工具 (續)

## 金融資產 (續)

**須根據香港財務報告準則第9號進行減值評估的金融資產減值**

本集團就須根據香港財務報告準則第9號作出減值之金融資產(包括應收貿易款項、其他應收款項及按金、一間聯營公司、中介控股公司或其他關聯方欠款、其他投資、受限制銀行存款以及現金及現金等價物)使用預期信貸虧損(「預期信貸虧損」)模型進行減值評估。預期信貸虧損金額於各報告日期更新，以反映自初始確認以來信貸風險之變動。

全存續期預期信貸虧損指於相關工具之預期年限內所有可能發生之違約事件所產生之預期信貸虧損。相反，12個月預期信貸虧損(「12個月預期信貸虧損」)指預期於報告日期後12個月內可能發生之違約事件所產生之部份全存續期預期信貸虧損。本集團根據其過往信貸虧損經驗進行評估，並就債務人之特定因素、整體經濟狀況以及對於報告日期當前狀況及對未來狀況預測之評估作出調整。

本集團一直就不包含重大融資組成部份之應收貿易款項確認全存續期預期信貸虧損。本集團採用合適組別之撥備矩陣集體評估有關資產之預期信貸虧損。

至於所有其他工具，本集團計量之虧損撥備相等於12個月預期信貸虧損，除非自初始確認以來信貸風險大幅增加，則本集團確認全存續期預期信貸虧損。對於應否確認全存續期預期信貸虧損，本集團會根據自初始確認以來出現違約之可能性或風險大幅增加作出評估。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Financial instruments (Continued)

## Financial assets (Continued)

**Impairment of financial assets subject to impairment assessment under HKFRS 9**

The Group performs impairment assessment under expected credit loss (“ECL”) model on financial assets (including trade receivables, other receivables and deposits, amounts due from an associate, intermediate holding companies or other related parties, other investment, restricted bank deposits and cash and cash equivalents) which are subject to impairment under HKFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL (“12m ECL”) represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment are done based on the Group’s historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables without significant financing component. The ECL on these assets are assessed collectively using a provision matrix with appropriate groupings.

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 金融工具 (續)

#### 金融資產 (續)

須根據香港財務報告準則第9號進行減值評估的金融資產減值 (續)

#### (i) 信貸風險大幅增加

於評估信貸風險自初始確認以來有否大幅增加時，本集團比較金融工具於報告日期出現違約之風險與該金融工具於初始確認日期出現違約之風險。作此評估時，本集團會考慮合理並有理據支持之定量及定性資料，包括過往經驗及無需過多成本或努力即可獲得之前瞻性資料。

具體而言，本集團於評估信貸風險有否大幅增加時會考慮下列資料：

- 金融工具之外部 (如有) 或內部信貸評級出現實際或預期之重大下跌情況；
- 信貸風險之外部市場指標顯著惡化，例如信貸息差、債務人之信貸違約掉期價格大幅增加；
- 業務、財務或經濟狀況之現有或預計不利變動預期將大幅降低債務人履行其債務責任之能力；
- 債務人經營業績出現實際或預期之重大倒退；或

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (Continued)

#### Financial assets (Continued)

*Impairment of financial assets subject to impairment assessment under HKFRS 9 (Continued)*

#### (i) Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- 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, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor; or

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 金融工具 (續)

## 金融資產 (續)

須根據香港財務報告準則第9號進行減值評估的金融資產減值 (續)

## (i) 信貸風險大幅增加 (續)

- 債務人身處之監管、經濟或技術環境出現實際或預期重大不利變動，導致債務人履行其債務責任之能力大幅下降。

不論上述評估結果如何，倘合約付款逾期超過30天，則本集團假定自初始確認以來信貸風險已大幅增加，除非本集團有合理並有證據支持之資料顯示情況並非如此，則作別論。

儘管如此，本集團一旦認定某項債務工具於報告日期之信貸風險為低，即假設其信貸風險自初始確認以來並無大幅增加。倘(i)債務工具違約風險低，(ii)借款人具備足夠能力於短期內履行其合約現金流量責任及(iii)長遠經濟及營商環境之不利變動或會但不一定會削弱借款人履行其合約現金流量責任之能力，則本集團假設該項債務工具具有低信貸風險。本集團認為，倘債務工具擁有內部或外界按國際普遍定義之「投資級別」信貸評級，則其具有低信貸風險。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Financial instruments (Continued)

## Financial assets (Continued)

*Impairment of financial assets subject to impairment assessment under HKFRS 9 (Continued)*

## (i) Significant increase in credit risk (Continued)

- 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 has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

Despite the foregoing, the Group assumes that the credit risk on a debt instrument has not increased significantly since initial recognition if the debt instrument is determined to have low credit risk at the reporting date. A debt instrument is determined to have low credit risk if (i) it has a low risk of default, (ii) the borrower has a strong capacity to meet its contractual cash flow obligations in the near term and (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations. The Group considers a debt instrument to have low credit risk when it has an internal or external credit rating of "investment grade" as per globally understood definitions.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 金融工具 (續)

#### 金融資產 (續)

須根據香港財務報告準則第9號進行減值評估的金融資產減值 (續)

#### (i) 信貸風險大幅增加 (續)

本集團定期監控用以識別信貸風險有否顯著增加之標準之成效，並修訂標準(如適當)來確保標準能在金額逾期前識別信貸風險之顯著增加。

#### (ii) 違約之定義

就內部信貸風險管理而言，本集團認為，違約事件在內部制訂或得自外界來源之資料顯示債務人不大可能悉數向債權人(包括本集團)還款(未計及本集團所持任何抵押品)時發生。

不論上文所述，本集團視金融資產逾期超過90天為違約，除非本集團有合理並有理據支持之資料證明更寬鬆的違約標準更為合適則另作別論。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (Continued)

#### Financial assets (Continued)

*Impairment of financial assets subject to impairment assessment under HKFRS 9 (Continued)*

#### (i) Significant increase in credit risk (Continued)

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.

#### (ii) Definition of default

For internal credit risk management, the Group considers an event of default occurs when 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, 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.



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 金融工具 (續)

## 金融資產 (續)

須根據香港財務報告準則第9號進行減值評估的金融資產減值 (續)

## (iii) 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。金融資產出現信貸減值之證據包括有關下列事件之可觀察數據：

- (a) 發行人或借款人之重大財務困難；
- (b) 違反合約 (如違約或逾期事件)；
- (c) 借款人的貸款人因有關借款人財務困難之經濟或合約理由而向借款人批出貸款人原本不會考慮之優惠；
- (d) 借款人將可能陷入破產或其他財務重組；或
- (e) 由於財務困難，導致該金融資產之活躍市場消失。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Financial instruments (Continued)

## Financial assets (Continued)

*Impairment of financial assets subject to impairment assessment under HKFRS 9 (Continued)*

## (iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events of default 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:

- (a) significant financial difficulty of the issuer or the borrower;
- (b) a breach of contract, such as a default or past due event;
- (c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- (d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- (e) the disappearance of an active market for that financial asset because of financial difficulties.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 金融工具 (續)

#### 金融資產 (續)

須根據香港財務報告準則第9號進行減值評估的金融資產減值 (續)

#### (iv) 撇銷政策

當資料顯示對手方處於嚴重財務困難及並無實際收回可能 (例如對手方被清盤或已進入破產程序) 時, 或就應收貿易款項而言, 當有關款項逾期超過兩年時 (以較快發生者為準), 本集團會撇銷金融資產。經考慮法律意見後 (倘合適), 已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。撇銷構成終止確認事項。任何其後收回在損益賬確認。

#### (v) 預期信貸虧損計量及確認

預期信貸虧損之計量乃違約概率、違約虧損率 (即違約造成之虧損幅度) 及違約風險之函數。本集團按歷史數據及前瞻性資料對違約概率及違約虧損率進行評估。預期信貸虧損之估計乃無偏概率加權金額, 以各自發生違約之風險為權重釐定。本集團使用實際權宜之計, 利用撥備矩陣, 經計及過往信貸虧損經驗, 以及無需過多成本或努力即可獲得之前瞻性資料估計應收貿易款項預期信貸虧損。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (Continued)

#### Financial assets (Continued)

*Impairment of financial assets subject to impairment assessment under HKFRS 9 (Continued)*

#### (iv) Write-off policy

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

#### (v) 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 and forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights. The Group uses a practical expedient in estimating ECL on trade receivables using a provision matrix taking into consideration historical credit loss experience, and forward looking information that is available without undue cost or effort.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 金融工具 (續)

## 金融資產 (續)

須根據香港財務報告準則第9號進行減值評估的金融資產減值 (續)

## (v) 預期信貸虧損計量及確認 (續)

一般而言，預期信貸虧損按根據合約應付本集團之所有合約現金流量與本集團預期收取之現金流量之間的差額估計，並按初始確認時釐定之實際利率貼現。

經計及逾期資料及前瞻性宏觀經濟資料等相關信貸資料後，應收貿易款項之全存續期預期信貸虧損乃按集體基準考量。

就集體評估而言，於歸類時，本集團考慮下列特點：

- 逾期狀況；
- 債務人的性質、規模及行業；及
- 外部信貸評級 (如有)。

歸類工作經管理層定期檢討，以確保各組別成份繼續具有類似信貸風險特性。

利息收入按金融資產之賬面總值計算，除非金融資產出現信貸減值，在此情況下，利息收入按金融資產之攤銷成本計算。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Financial instruments (Continued)

## Financial assets (Continued)

*Impairment of financial assets subject to impairment assessment under HKFRS 9 (Continued)*

## (v) Measurement and recognition of ECL (Continued)

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Lifetime ECL for trade receivables are considered on a collective basis taking into consideration past due information and relevant credit information such as forward looking macroeconomic information.

For collective assessment, the Group takes into consideration the following characteristics when formulating the grouping:

- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit impaired, in which case interest income is calculated based on amortised cost of the financial asset.



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 金融工具 (續)

#### 金融資產 (續)

須根據香港財務報告準則第9號進行減值評估的金融資產減值 (續)

#### (v) 預期信貸虧損計量及確認 (續)

除透過其他全面收益按公平值處理之債務工具投資外，本集團通過調整所有金融工具之賬面值於損益賬內確認其減值收益或虧損，惟應收貿易款項、其他應收款項及按金、其他關聯方欠款及一間聯營公司欠款之相應調整透過虧損撥備賬確認。至於透過其他全面收益按公平值處理之債務工具投資，虧損撥備於其他全面收益確認，並於透過其他全面收益按公平值處理儲備中累計，而不會扣減該等債務工具之賬面值。就累計虧損撥備而言，有關金額為透過其他全面收益按公平值處理之儲備的變動。

#### 終止確認/修改金融資產

僅當從資產獲得現金流量之合約權利屆滿，或將金融資產及該資產擁有權之絕大部份風險及回報轉讓予另一實體時，本集團方會終止確認金融資產。倘本集團並無轉讓或保留擁有權之絕大部份風險及回報，並繼續控制已轉讓資產，則本集團確認該資產已保留之權益及可能須支付金額之相關負債。倘本集團保留已轉讓金融資產擁有權之絕大部份風險及回報，則本集團繼續確認該金融資產並同時就已收所得款項確認抵押借貸。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (Continued)

#### Financial assets (Continued)

*Impairment of financial assets subject to impairment assessment under HKFRS 9 (Continued)*

#### (v) Measurement and recognition of ECL (Continued)

Except for investments in debt instruments that are measured at FVTOCI, the Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount, with the exception of trade receivables, other receivables and deposits, amounts due from other related parties and amount due from an associate where the corresponding adjustment is recognised through a loss allowance account. For investments in debt instruments that are measured at FVTOCI, the loss allowance is recognised in OCI and accumulated in the FVTOCI reserve without reducing the carrying amount of these debt instruments. Such amount represents the changes in the FVTOCI reserve in relation to accumulated loss allowance.

#### *Derecognition/modification of financial assets*

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.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 3. 重要會計政策 (續)

## 金融工具 (續)

## 金融資產 (續)

## 終止確認/修改金融資產 (續)

於終止確認按攤銷成本計量之金融資產時，資產賬面值與已收及應收代價總額之差額於損益賬確認。

於終止確認分類為透過其他全面收益按公平值處理之債務工具投資時，先前於透過其他全面收益按公平值處理儲備中累積之累計收益或虧損會重新分類至損益賬。

倘合約現金流量重新磋商或以其他方式修訂，則產生金融資產的修改。

當金融資產的合約條款被修改時，本集團會考慮所有相關因素及情況(包括定性因素)，評估經修訂的條款是否導致對原有條款有重大修改。倘定性評估並無定論，則倘根據新條款的現金流量的貼現現值(包括任何已付費用扣除任何已收費用，並使用原實際利率貼現)與原金融資產剩餘現金流量的貼現現值(經扣減已撇銷的賬面總值後)相差至少百分之十，則本集團認為該等條款有重大差異。

就不會導致金融資產終止確認的不重大修改而言，相關金融資產的賬面值將會按金融資產的原實際利率貼現的經修訂合約現金流量的現值計算。產生的交易成本或費用已調整至經修訂金融資產的賬面值，並於餘下年期予以攤銷。金融資產賬面值的任何調整於修改日期在損益賬確認。

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

## Financial instruments (Continued)

## Financial assets (Continued)

## Derecognition/modification of financial assets (Continued)

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of an investment in a debt instrument classified as FVTOCI, the cumulative gain or loss previously accumulated in the FVTOCI reserve is reclassified to profit or loss.

A modification of a financial asset occurs if the contractual cash flows are renegotiated or otherwise modified.

When the contractual terms of a financial asset are modified, the Group assesses whether the revised terms result in a substantial modification from original terms taking into account all relevant facts and circumstances including qualitative factors. If qualitative assessment is not conclusive, the Group considers the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received, and discounted using the original effective interest rate, is at least 10 per cent different from the discounted present value of the remaining cash flows of the original financial asset, after reducing gross carrying amount that has been written off.

For non-substantial modifications of financial assets that do not result in derecognition, the carrying amount of the relevant financial assets will be calculated at the present value of the modified contractual cash flows discounted at the financial assets' original effective interest rate. Transaction costs or fees incurred are adjusted to the carrying amount of the modified financial assets and are amortised over the remaining term. Any adjustment to the carrying amount of the financial asset is recognised in profit or loss at the date of modification.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 3. 重要會計政策 (續)

#### 金融工具 (續)

##### 金融負債及權益

##### 分類為債務或權益

債務及權益工具乃按照合約安排之實質內容以及金融負債和權益工具之定義分類為金融負債或權益。

##### 權益工具

權益工具乃證明經扣減其所有負債後於實體資產中擁有剩餘權益之任何合約。本公司發行之權益工具按已收所得款項扣除直接發行費用確認。

##### 按攤銷成本計量之金融負債

金融負債(包括應付貿易款項及票據、其他應付款項及已收按金、欠一間中介控股公司款項、欠其他關聯方款項以及銀行借貸)隨後使用實際利息法按攤銷成本計量。

##### 終止確認金融負債

本集團於及僅於其責任獲解除、註銷或屆滿時終止確認金融負債。終止確認之金融負債之賬面值與已付及應付代價之差額於損益賬確認。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (Continued)

##### Financial liabilities and equity

##### Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

##### Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

##### Financial liabilities at amortised cost

Financial liabilities (including trade and bills payables, other payables and deposit received, amount due to an intermediate holding company, amounts due to other related parties and bank borrowings) are subsequently measured at amortised cost, using the effective interest method.

##### Derecognition of financial liabilities

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 is recognised in profit or loss.



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 4. 關鍵會計判斷及估計不確定性之主要來源

於應用附註3所述本集團之會計政策時，本公司董事須就無法隨時從其他來源獲得之資產及負債賬面值作出判斷、估計及假設。估計及相關假設乃基於歷史經驗及被視為相關之其他因素作出。實際結果可能有別於該等估計。

估計及相關假設乃按持續基準檢討。如會計估計之修訂僅對修訂期間產生影響，則會於估計修訂期間確認；如有關修訂對當前及未來期間均產生影響，則將在估計修訂期間及未來期間進行確認。

## 應用會計政策時的關鍵判斷

除涉及估計者外(見下文)，以下為本公司董事在應用本集團會計政策過程中所作出之關鍵判斷，亦對綜合財務報表中確認之金額產生最重大影響。

## 釐定包含重續權合約的租期

本集團應用判斷以釐定其作為承租人且包含重續權的租賃合約(尤其是有關辦公室及健身中心的租賃)的租期。本集團對是否合理確定會行使重續權的評估將影響租期，而有關租期會對已確認租賃負債及使用權資產的金額有重大影響。重新評估於發生處於承租人控制範圍內且影響評估之重大事件或重大情況變動時進行。

## 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 3, the directors of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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.

## Critical judgements in applying accounting policies

The following are the critical judgements, apart from those involving estimations (see below), that the directors of the Company have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the consolidated financial statements.

## Determination of lease term of contracts with renewal options

The Group applies judgment to determine the lease term for lease contracts in which it is a lessee that include renewal option, specifically, the leases relating to offices and fitness centres. The assessment of whether the Group is reasonably certain to exercise renewal options impacts the lease term, which significantly affects the amount of lease liabilities and right-of-use assets recognised. Re-assessment is performed upon the occurrence of either a significant event or a significant change in circumstances that is within the control of lessee and that affects the assessment.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 4. 關鍵會計判斷及估計不確定性之主要來源(續)

#### 應用會計政策時的關鍵判斷(續)

##### 釐定包含重續權合約的租期(續)

於評估合理確定性時，本集團考慮所有相關事實及情況(包括行使或不行使選擇權的經濟獎勵/處罰)。已考慮因素包括：

- 與市場水平相比選擇權期間之合約條款及條件(例如於選擇權期間的付款金額是否低於市場水平)；
- 本集團進行租賃物業裝修的投入；及
- 終止租賃相關的成本(例如搬遷成本、識別另一處符合本集團需求的相關資產的成本)。

##### 隨時間完成之履約責任的完成進度之計量方法

根據香港財務報告準則第15號，就各隨時間完成之履約責任而言，來自客戶合約之收入以單一方法確認，而該方法應貫徹應用於相近情況下之相近履約責任。本集團認為，產量法透過直接計量迄今已轉移至客戶的服務價值相對合約下承諾提供之餘下服務之價值確認收入，該方法將中肯描述本集團履約責任完成進度之表現。因此，就健身中心提供之會籍套票所確認之收入乃基於產量法計算。

### 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

#### Critical judgements in applying accounting policies (Continued)

##### Determination of lease term of contracts with renewal options (Continued)

When assessing reasonable certainty, the Group considers all relevant facts and circumstances including economic incentives/penalties for exercising or not exercising the options. Factors considered include:

- contractual terms and conditions for the optional periods compared with market rates (e.g. whether the amount of payments in the optional periods is below the market rates);
- the extent of leasehold improvements undertaken by Group; and
- costs relating to termination of the lease (e.g. relocation costs, costs of identifying another underlying asset suitable for the Group's needs).

##### Method of measuring progress for performance obligation satisfied over-time

Under HKFRS 15, revenue from contracts with customers is recognised by a single method for each performance obligation satisfied over time and the method should be applied consistently to similar performance obligations in similar circumstances. The Group has considered that the output method, which is to recognise revenue on the basis of direct measurements of the value of services transferred to the customers to date relative to the remaining services promised under the contract, would faithfully depict the Group's performance towards complete satisfaction of the performance obligation. Accordingly, revenue recognised from provision of membership packages in fitness centres is based on output method.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 4. 關鍵會計判斷及估計不確定性之主要來源(續)

## 估計不確定性之主要來源

於報告期末，有關未來之主要假設及估計不確定性之其他主要來源(具有風險導致於下一個財政年度內之資產及負債賬面值出現重大調整)如下。

## 應收貿易款項、一間聯營公司欠款及其他關聯方欠款預期信貸虧損撥備

本集團使用撥備矩陣計算應收貿易款項預期信貸虧損。撥備率乃根據具有類似虧損模式的不同債務人分組的內部信貸評級計算。撥備矩陣以本集團的過往違約率為基礎，並考慮無需過多成本或努力即可獲得的合理並有證據支持之前瞻性資料。於各報告日期會重新評估過往已觀察的違約率及考慮前瞻性資料的變動。

本集團參考各債務人的個別賬齡及信貸評級而評估一間聯營公司欠款及其他關聯方欠款的預期信貸虧損，以釐定信貸風險是否大幅上升及結餘是否出現信貸減值，從而預測個別虧損率。於各報告日期，會重新評估該等虧損率，並考慮前瞻性資料的變動。

## 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

## Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

## Provision of ECL for trade receivables, amount due from an associate and amounts due from other related parties

The Group uses provision matrix to calculate ECL for trade receivables. The provision rates are based on internal credit ratings as groupings of various debtors that have similar loss patterns. The provision matrix is based on the Group's historical default rates taking into consideration forward-looking information that is reasonable and supportable available without undue costs or effort. At every reporting date, the historical observed default rates are reassessed and changes in the forward-looking information are considered.

The Group assesses ECL for amount due from an associate and amounts due from other related parties by taking reference to individual ageing profile and credit rating of respective debtors to determine whether there is significant increase in credit risk and whether the balances are credit impaired so as to project the individual loss rate. At every reporting date, these loss rates are reassessed and changes in the forward-looking information are considered.



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 4. 關鍵會計判斷及估計不確定性之主要來源(續)

#### 估計不確定性之主要來源(續)

#### 應收貿易款項、一間聯營公司欠款及其他關聯方欠款預期信貸虧損撥備(續)

預期信貸虧損撥備受到估計變動的影響。有關本集團應收貿易款項、一間聯營公司欠款及其他關聯方欠款的資料分別載於附註27、51及52(c)。

於二零二一年十二月三十一日，應收貿易款項之賬面值為139,946,000港元(二零二零年：177,124,000港元)(經扣除信貸虧損2,355,000港元(二零二零年：2,782,000港元))。信貸虧損撥備之詳情載於附註49。

於二零二一年十二月三十一日，一間聯營公司欠款的賬面值為145,803,000港元(二零二零年：111,108,000港元)(扣除信貸虧損30,246,000港元(二零二零年：15,890,000港元))。其他關聯方欠款的賬面值為94,608,000港元(二零二零年：134,202,000港元)(扣除信貸虧損12,351,000港元(二零二零年：5,227,000港元))。信貸虧損撥備之詳情載於附註49。

### 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

#### Key sources of estimation uncertainty (Continued)

#### Provision of ECL for trade receivables, amount due from an associate and amounts due from other related parties (Continued)

The provision of ECL is sensitive to changes in estimates. The information about the Group's trade receivables, amount due from an associate and amounts due from other related parties are set out in notes 27, 51 and 52(c) respectively.

As at 31 December 2021, the carrying amount of trade receivables is HK\$139,946,000 (2020: HK\$177,124,000) (net of credit losses of HK\$2,355,000 (2020: HK\$2,782,000)). Details of the allowance for credit losses are set out in note 49.

As at 31 December 2021, the carrying amount of amount due from an associate is HK\$145,803,000 (2020: HK\$111,108,000) (net of credit losses of HK\$30,246,000 (2020: HK\$15,890,000)). The carrying amount of amounts due from other related parties are HK\$94,608,000 (2020: HK\$134,202,000) (net of credit losses of HK\$12,351,000 (2020: HK\$5,227,000)). Details of the allowance for credit losses are set out in note 49.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 4. 關鍵會計判斷及估計不確定性之主要來源(續)

## 估計不確定性之主要來源(續)

## 商譽及無形資產之減值

釐定商譽、商標、特許協議及客戶關係有否減值時，須估計獲分配商譽、商標、特許協議及客戶關係之現金產生單位之可收回金額，即使用價值或公平值減銷售成本兩者中的較高者。計算使用價值時，要求本集團使用合適之貼現率估計包含商譽、商標、特許協議及客戶關係在內之現金產生單位所預期產生之未來現金流量之現值。倘實際未來現金流量少於預期，或事實及情況變動，導致未來現金流量向下修訂或貼現率向上修訂，則可能引致進一步減值虧損。此外，由於COVID-19疫情如何發展及演變以及金融市場波動(包括本集團的健身業務潛在破壞)存在不明朗因素，故本年度之估計現金流量及貼現率具有高度估計不確定性。可收回金額計算之詳情載於附註23。

於二零二一年十二月三十一日，商譽、商標、特許協議及客戶關係之賬面值分別約為358,782,000港元、92,876,000港元、165,476,000港元及1,452,000港元(二零二零年：分別為404,265,000港元、92,876,000港元、171,986,000港元及4,937,000港元)。有關商譽、商標、特許協議及客戶關係之減值詳情於附註23披露。

## 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

## Key sources of estimation uncertainty (Continued)

## Impairment of goodwill and intangible assets

Determining whether goodwill, trademark, franchise agreement and customer relationship are impaired requires an estimation of the recoverable amount of the CGUs to which goodwill, trademark, franchise agreement and customer relationship have been allocated, which is the higher of value in use or fair value less costs of disposal. The value in use calculation requires the Group to estimate the present value of the future cash flows expected to arise from the CGUs containing goodwill, trademark, franchise agreement and customer relationship using suitable discount rates. Where the actual future cash flows are less than expected, or change in facts and circumstances which results in downward revision of future cash flows or upward revision of discount rate, a further impairment loss may arise. Furthermore, the estimated cash flows and discount rate are subject to higher degree of estimation uncertainties in the current year due to uncertainty on how the COVID-19 pandemic may progress and evolve and volatility in financial markets, including potential disruptions of the Group's fitness business. Details of the recoverable amount calculation are set out in note 23.

As at 31 December 2021, the carrying amounts of goodwill, trademark, franchise agreement and customer relationship are approximately HK\$358,782,000, HK\$92,876,000, HK\$165,476,000 and HK\$1,452,000 (2020: HK\$404,265,000, HK\$92,876,000, HK\$171,986,000 and HK\$4,937,000) respectively. Details of the impairment of goodwill, trademark, franchise agreement and customer relationship are disclosed in note 23.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 4. 關鍵會計判斷及估計不確定性之主要來源(續)

#### 估計不確定性之主要來源(續)

##### 生物資產的公平值

生物資產乃按公平值減銷售成本估值。公平值乃按於報告期末的市場釐定價格釐定，並參考物種、年齡、生長條件及已產生成本，以反映生物資產特性及／或階段或生長的差異。估計的任何變動可大幅影響生物資產的公平值。

管理層定期檢討假設及估計以識別生物資產公平值之任何重大變動。於二零二一年十二月三十一日，生物資產之賬面值約為17,044,000港元(二零二零年：12,846,000港元)，而來自年內於損益確認的公平值減銷售成本之變動所產生的收益為8,540,000港元(二零二零年：5,361,000港元)。生物資產之詳情載於附註25。

### 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

#### Key sources of estimation uncertainty (Continued)

##### Fair values of biological assets

The biological assets are valued at fair value less costs to sell. The fair value is determined based on the market-determined prices at the end of the reporting periods with reference to the species, ages, growing conditions and costs incurred to reflect differences in characteristic and/or stages or growth of biological assets. Any changes in the estimates may affect the fair value of biological assets significantly.

The management review the assumptions and estimates periodically to identify any significant changes in the fair value of biological assets. As at 31 December 2021, the carrying amount of biological assets is approximately HK\$17,044,000 (2020: HK\$12,846,000) and gain arising from changes in fair value less costs to sell recognised in profit or loss during the year is HK\$8,540,000 (2020: HK\$5,361,000). Details of the biological assets are set out in note 25.



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 5. 收入

## (A) 來自客戶合約之收入解析

本年度本集團自持續經營業務所得收入之分析如下：

## 持續經營業務

## 5. REVENUE

## (A) Disaggregation of revenue from contracts with customers

An analysis of the Group's revenue for the year from continuing operations is as follows:

## Continuing operations

		二零二一年 2021			二零二零年 2020		
		醫藥業務 Pharmaceutical business 千港元 HK\$'000	健身業務 Fitness business 千港元 HK\$'000	總計 Total 千港元 HK\$'000	醫藥業務 Pharmaceutical business 千港元 HK\$'000	健身業務 Fitness business 千港元 HK\$'000	總計 Total 千港元 HK\$'000
香港財務報告準則第15號範圍內的 來自客戶合約之收入	Revenue from contracts with customers within the scope of HKFRS 15						
按主要產品或服務線細分	Disaggregated by major products or services lines						
製造及銷售處方藥及實驗室相關產品	Manufacture and sales of prescription drugs and laboratory related products	799,807	—	799,807	846,383	—	846,383
經營健身中心及提供健身和健康諮詢 服務	Operation of fitness centres and provision of consultation services for fitness and health activities						
— 私人訓練課程	— personal training classes	—	58,273	58,273	—	42,028	42,028
— 會籍套票	— membership packages	—	65,213	65,213	—	67,205	67,205
有關健身及健康服務之特許權費收入	Royalty fee income in relation to fitness and health activities	—	37,796	37,796	—	53,518	53,518
總額	Total	799,807	161,282	961,089	846,383	162,751	1,009,134
收入確認時間	Timing of revenue recognition						
某一時間點	Point in time	799,807	58,273	858,080	846,383	42,028	888,411
隨時間	Over time	—	103,009	103,009	—	120,723	120,723
總額	Total	799,807	161,282	961,089	846,383	162,751	1,009,134
地區市場	Geographical markets						
中國內地	Mainland China	781,490	—	781,490	702,551	—	702,551
新加坡	Singapore	—	123,486	123,486	678	109,233	109,911
台灣	Taiwan	691	37,796	38,487	213	53,518	53,731
俄羅斯	Russia	4,659	—	4,659	85,211	—	85,211
摩洛哥	Morocco	351	—	351	15,913	—	15,913
烏拉圭	Uruguay	71	—	71	6,301	—	6,301
瑞士	Switzerland	38	—	38	21,120	—	21,120
其他	Others	12,507	—	12,507	14,396	—	14,396
總額	Total	799,807	161,282	961,089	846,383	162,751	1,009,134

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 5. 收入(續)

### (B) 客戶合約之履約責任

就製造及銷售處方藥及實驗室相關產品而言，收入於貨品控制權轉移時確認，即貨品交付至指定地點之時(交付)。一般信貸期介乎交付後30至180天。本集團要求若干客戶提供前期按金。

就提供健身中心之私人訓練課程而言，收入於客戶獲得服務時於某一時間點確認。就提供健身中心之會籍套票而言，收入於服務控制權轉移至客戶時隨時間確認。應收貿易款項主要指就個別客戶以信用卡結算之款項應收財務機構之款項，一般由交易日期起計15天結算。預付會籍套票或私人訓練課程之交易價總是預先全額收取，這將導致尚未確認收入之合約負債。有關健身及健康服務之特許權費收入於服務控制權轉移時隨時間確認。

## 5. REVENUE (CONTINUED)

### (B) Performance obligations for contracts with customers

For manufacture and sales of prescription drugs and laboratory related products, revenue is recognised when control of the goods has transferred, being when the goods have been delivered to the designated location (delivery). The normal credit period is 30 to 180 days upon delivery. The Group requires certain customers to provide upfront deposits.

For provision of personal training classes in fitness centres, revenue is recognised at point in time when the customers obtain the services. For provision of membership packages in fitness centres, revenue is recognised over time when the control of the services have been transferred to the customers. Trade receivables mainly represent receivables from financial institutions in relation to the payment settled through using credit cards by individual customers of which the settlement is normally 15 days from transaction date. Transaction price is always received in advance in full for prepaid membership packages or personal training classes and this will give rise to contract liabilities in which revenue has not been recognised. Royalty fee income in relation to fitness and health activities is recognised over time when the control of the services have been transferred.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 5. 收入(續)

#### (C) 分配至客戶合約之剩餘履約責任之交易價

於二零二一年及二零二零年十二月三十一日分配至剩餘履約責任(未履約或部份未履約)之交易價及預期確認收入之時間如下：

### 5. REVENUE (CONTINUED)

#### (C) Transaction price allocated to the remaining performance obligation for contracts with customers

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 December 2021 and 2020 and the expected timing of recognising revenue are as follows:

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
一年內	Within one year	91,232	118,802
一年以上但不超過兩年	More than one year but not more than two years	16,215	30,397
兩年以上但不超過五年	More than two years but not more than five years	4,508	6,917
		<b>111,955</b>	156,116



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 6. 分部資料

就資源分配及分部表現評估向本公司最高行政人員(即主要營運決策者(「主要營運決策者」))報告的資料集中於業務單位。截至二零二零年十二月三十一日止年度,本公司出售於水泥業務分部的權益,其呈列為「已終止經營業務」。以下本集團業務單位的分部資料不包括已終止經營業務。

### 分部收入、業績、資產及負債

董事已選擇整合本集團的產品及服務的不同之處。本集團主要從事醫藥及健身業務。

- 醫藥業務 — 製造及銷售處方藥及實驗室相關產品。
- 健身業務 — 經營健身中心及提供健身和健康諮詢服務及經營特許經營業務以獲得特許權費收入。

本集團的可呈報分部為提供不同產品或服務的策略業務單位。由於每項業務需要不同的技術和營銷策略,故每個策略業務單位單獨管理。

## 6. SEGMENT INFORMATION

Information reported to the chief executive of the Company, being the chief operation decision maker (the “CODM”), for the purpose of resource allocation and assessment of segment performance focuses on business units. During the year ended 31 December 2020, the Company disposed of the interests in cement business segment which was presented as “discontinued operation”. The following segment information of the Group’s business units does not include the discontinued operation.

### Segment revenue, result, assets and liabilities

The Directors have chosen to organise the Group around differences in products and services. The Group is principally engaged in pharmaceutical and fitness business.

- Pharmaceutical business — manufacture and sales of prescription drugs and laboratory related products.
- Fitness business — operate fitness centres and provide consultation services for fitness and health activities and operate the franchise business for royalty fee income.

The Group’s reportable segments are strategic business units that offer different products or services. They are managed separately because each business requires different technology and marketing strategies.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 6. 分部資料(續)

### (i) 分部收入及業績

以下是按可呈報和經營分部對本集團持續經營業務的收入和業績的分析。

#### 持續經營業務：

	醫藥業務		健身業務		總額	
	二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年
	2021	2020	2021	2020	2021	2020
	千港元	千港元	千港元	千港元	千港元	千港元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
外界客戶分部收入	Segment revenue from external customers					
	<b>799,807</b>	846,383	<b>161,282</b>	162,751	<b>961,089</b>	1,009,134
分部業績	Segment results					
未分配企業收入	Unallocated corporate income				<b>79,040</b>	6,636
未分配企業開支	Unallocated corporate expenses				<b>(42,404)</b>	(35,698)
除稅前虧損	Loss before taxation				<b>(326)</b>	(297)

經營分部的會計政策與附註3所述的本集團的會計政策相同。分部業績指未分配某些企業收入和開支前於每個分部賺取的溢利(出現的虧損)。此為向本集團主要運營決策者報告的方法，以作資源分配和表現評估用途。

截至二零二一年及二零二零年十二月三十一日止年度內並無分部間銷售。

## 6. SEGMENT INFORMATION (CONTINUED)

### (i) Segment revenue and results

The following is an analysis of the Group's revenue and results from continuing operations by reportable and operating segments.

#### Continuing operations:

	Pharmaceutical business		Fitness business		Total	
	二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年
	2021	2020	2021	2020	2021	2020
	千港元	千港元	千港元	千港元	千港元	千港元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
外界客戶分部收入	Segment revenue from external customers					
	<b>799,807</b>	846,383	<b>161,282</b>	162,751	<b>961,089</b>	1,009,134
分部業績	Segment results					
未分配企業收入	Unallocated corporate income				<b>79,040</b>	6,636
未分配企業開支	Unallocated corporate expenses				<b>(42,404)</b>	(35,698)
除稅前虧損	Loss before taxation				<b>(326)</b>	(297)

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 3. Segment results represent the profit earned by (loss from) each segment without allocation of certain corporate income and expenses. This is the measure reported to the CODM of the Group for the purposes of resource allocation and performance assessment.

There was no inter-segment sales during the years ended 31 December 2021 and 2020.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 6. 分部資料(續)

## (ii) 分部資產及負債

以下是按可呈報和經營分部對本集團的資產及負債的分析：

## 持續經營業務：

		醫藥業務 Pharmaceutical business		健身業務 Fitness business		總額 Total	
		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000	二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000	二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
分部資產	Segment assets	1,346,899	1,145,578	1,110,506	1,294,600	2,457,405	2,440,178
遞延稅項資產	Deferred tax assets					232	190
未分配企業資產	Unallocated corporate assets					101,138	101,916
綜合資產	Consolidated assets					2,558,775	2,542,284

		醫藥業務 Pharmaceutical business		健身業務 Fitness business		總額 Total	
		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000	二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000	二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
分部負債	Segment liabilities	506,720	358,559	600,029	712,786	1,106,749	1,071,345
稅項負債	Tax liabilities					28,089	22,235
遞延稅項負債	Deferred tax liabilities					67,257	76,163
未分配企業負債	Unallocated corporate liabilities					18,896	18,784
綜合負債	Consolidated liabilities					1,220,991	1,188,527

就監控分部表現及於分部間分配資源而言：

- 所有資產分配至經營分部，惟不包括遞延稅項資產及未分配企業資產，原因為該等資產按組別基準管理；及
- 所有負債分配至經營分部，惟不包括稅項負債、遞延稅項負債及未分配企業負債，原因為該等負債按組別基準管理。

## 6. SEGMENT INFORMATION (CONTINUED)

## (ii) Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable and operating segments:

## Continuing operations:

		醫藥業務 Pharmaceutical business		健身業務 Fitness business		總額 Total	
		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000	二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000	二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
分部資產	Segment assets	1,346,899	1,145,578	1,110,506	1,294,600	2,457,405	2,440,178
遞延稅項資產	Deferred tax assets					232	190
未分配企業資產	Unallocated corporate assets					101,138	101,916
綜合資產	Consolidated assets					2,558,775	2,542,284

		醫藥業務 Pharmaceutical business		健身業務 Fitness business		總額 Total	
		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000	二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000	二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
分部負債	Segment liabilities	506,720	358,559	600,029	712,786	1,106,749	1,071,345
稅項負債	Tax liabilities					28,089	22,235
遞延稅項負債	Deferred tax liabilities					67,257	76,163
未分配企業負債	Unallocated corporate liabilities					18,896	18,784
綜合負債	Consolidated liabilities					1,220,991	1,188,527

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to operating segments other than deferred tax assets and unallocated corporate assets as these assets are managed on a group basis; and
- all liabilities are allocated to operating segments other than tax liabilities, deferred tax liabilities and unallocated corporate liabilities as these liabilities are managed on a group basis.



# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 6. 分部資料(續)

#### (iii) 其他分部資料

持續經營業務：

	醫藥業務		健身業務		未分配		總計	
	Pharmaceutical business		Fitness business		Unallocated		Total	
	二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000	二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000	二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000	二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
計入分部業績或分部資產計量之金額：	<i>Amounts included in the measure of segments results or segment assets:</i>							
添置非流動資產*	248,664	57,246	9,959	205,761	31,184	8,493	289,807	271,500
攤銷及折舊	39,870	26,158	104,621	98,372	642	794	145,133	125,324
生物資產公平值收益	(8,540)	(5,361)	—	—	—	—	(8,540)	(5,361)
預期信貸虧損模式下之減值虧損，扣除撥回金額	4,366	(328)	19,010	17,041	2,699	—	26,075	16,713
商譽減值虧損	—	—	46,358	31,191	—	—	46,358	31,191
存貨撇減(計入銷售及服務成本)	—	522	—	—	—	—	—	522
出售及撇銷物業、廠房及設備之虧損(收益)淨額	146	1,644	1,042	(1,461)	—	—	1,188	183
出售一間附屬公司之收益	—	—	—	—	(51,415)	—	(51,415)	—
權益結算以股份為基礎之付款	—	36	—	—	—	17	—	53
利息收入	(2,553)	(270)	—	(39)	(800)	(507)	(3,353)	(816)
利息開支	9,174	8,932	22,566	22,015	2,435	488	34,175	31,435
定期提供予主要營運決策者惟並無計入分部業績計量的金額：	<i>Amounts regularly provided to the CODM but not included in the measure of segment results:</i>							
所得稅開支(抵免)	6,281	19,991	(2,054)	(203)	—	—	4,227	19,788
透過損益賬按公平值處理之金融資產之公平值(收益)/虧損	—	—	—	—	(15,243)	2,017	(15,243)	2,017

\* 非流動資產不包括金融資產及遞延稅項資產

\* The non-current assets exclude financial assets and deferred tax assets

#### (iv) 有關主要客戶之資料

截至二零二一年及二零二零年十二月三十一日止年度，概無外部客戶貢獻本集團10%或以上的收入。

#### (iv) Information about major customers

None of the external customers contributed 10% or more of the Group's revenue during the years ended 31 December 2021 and 2020.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 6. 分部資料(續)

## (v) 地區資料

本集團之營運位於中國內地、新加坡、台灣及美利堅合眾國(「美國」)。有關本集團非流動資產的資料乃基於資產之地理位置呈列。

## 6. SEGMENT INFORMATION (CONTINUED)

## (v) Geographical information

The Group's operations are located in the Mainland China, Singapore, Taiwan and the United States of America (the "USA"). Information about the Group's non-current assets is presented based on the geographical location of the assets.

		非流動資產	
		Non-current assets	
		二零二一年	二零二零年
		2021	2020
		千港元	千港元
		HK\$'000	HK\$'000
中國內地	Mainland China	873,724	669,305
新加坡	Singapore	865,482	1,026,721
香港	Hong Kong	12,906	676
美國	The USA	—	38,414
		<b>1,752,112</b>	<b>1,735,116</b>

附註：非流動資產不包括遞延稅項資產及金融工具。

Note: Non-current assets excluded deferred tax assets and financial instruments.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 7. 其他收入

### 7. OTHER INCOME

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<b>持續經營業務</b>	<b>Continuing operations</b>		
來自銀行之利息收入	Interest income from banks	2,561	365
來自給予一間聯營公司貸款之 利息收入	Interest income from loan to an associate	395	—
來自其他投資之利息收入	Interest income from other investment	397	451
		<b>3,353</b>	816
政府補助及津貼	Government grant and subsidy		
— 遞延收入撥回(附註35)	— release from deferred income (note 35)	20	1,130
— 與開支相關(附註i)	— related to expenses (note i)	7,001	20,218
— 與僱傭相關(附註ii)	— related to employment (note ii)	22,954	16,981
COVID-19相關租金優惠 (附註iii)	COVID-19-related rent concessions (note iii)	29,169	16,495
租金收入	Rental income	757	1,195
服務收入	Service income	1,904	5,530
雜項收入	Sundry income	13,712	4,678
		<b>78,870</b>	67,043

附註i: 金額指就補償經已產生的開支及為本集團提供即時財政援助的已收財務津貼。並無有關補助的未滿足條件或或然事項，補助亦由相關政府機關全權酌情決定。

Note i: The amount represented financial subsidies received for compensating expenses already incurred or giving immediate financial support to the Group. There are no unfulfilled conditions or contingencies in relation to the grants and the grants were determined at the sole discretion of relevant government authorities.

附註ii: 截至二零二一年十二月三十一日止年度，與就業有關的政府補助主要由新加坡政府就應對COVID-19疫情而推出的保就業計劃(「保就業計劃」)產生，約為18,215,000港元(二零二零年: 12,998,000港元)。保就業計劃為僱主提供薪金援助，協助企業挽留當地僱員(新加坡居民及永久居民)。本集團已選擇於損益賬將此政府補助單獨列為「其他收入」，而非減少相關開支。接受該等津貼並無附有未滿足的條件或或然事項。

Note ii: During the year ended 31 December 2021, the government grant related to employment mainly arose from the Job Support Scheme ("JSS") introduced by the Singapore government in response to COVID-19 pandemic of approximately HK\$18,215,000 (2020: HK\$12,998,000). The JSS provided wage support to employers, helping enterprises retain their local employees (Singapore citizens and permanent residents). The Group has elected to present this government grant separately in profit or loss as "other income", rather than reducing the related expense. There are no unfulfilled conditions or contingencies attached to the receipts of those subsidies.



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 7. 其他收入(續)

附註iii：截至二零二一年十二月三十一日止年度，本集團符合新加坡政府的租金援助計劃(「租金援助計劃」)資格。租金援助計劃為租戶提供租金援助，協助中小企應對不斷變化的疫情狀況。本集團已提前應用香港財務報告準則第16號修訂本二零二一年六月三十日後的COVID-19相關租金優惠，並採用可行權宜方法，不評估因COVID-19疫情直接導致的租金優惠是否為租賃修改。

## 7. OTHER INCOME (CONTINUED)

Note iii: During the year ended 31 December 2021, the Group was eligible for the Rental Support Scheme (the "RSS") provided by the Singapore government. The RSS provided rental support to tenants, helping the small and medium enterprises grapple with evolving pandemic situation. The Group has early applied the Amendment to HKFRS 16 COVID-19-Related Rent Concessions beyond 30 June 2021 and applied the practical expedient not to assess whether a rent concession occurring as a direct consequence of the COVID-19 pandemic is a lease modification.

## 8. 其他收益及虧損

## 8. OTHER GAINS AND LOSSES

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<b>持續經營業務</b>	<b>Continuing operations</b>		
匯兌(虧損)收益淨額	Net foreign exchange (loss) gain	(2,874)	1,610
透過損益賬按公平值處理之 金融資產公平值收益(虧損)	Fair value gain (losses) on financial assets at FVTPL	15,243	(2,017)
出售及撇銷物業、廠房及設備之 虧損淨額	Net loss on disposal and write-off of property, plant and equipment	(1,188)	(183)
出售無形資產之虧損淨額	Net loss on disposal of intangible assets	—	(6,832)
出售一間附屬公司之收益 (附註44(b))	Gain on disposal of a subsidiary (note 44(b))	51,415	—
生物資產公平值收益(附註25)	Fair value gain on biological assets (note 25)	8,540	5,361
商譽減值虧損(附註23)	Impairment loss on goodwill (note 23)	(46,358)	(31,191)
租賃修改之收益	Gain on lease modification	7,841	—
其他	Others	405	728
		<b>33,024</b>	<b>(32,524)</b>

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 9. 預期信貸虧損模式項下之減值虧損，扣除撥回金額

## 9. IMPAIRMENT LOSSES UNDER EXPECTED CREDIT LOSS MODEL, NET OF REVERSAL

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<b>持續經營業務</b>	<b>Continuing operations</b>		
就以下各項確認之減值虧損：	Impairment losses recognised on:		
— 應收貿易款項	— Trade receivables	<b>(3,886)</b>	(1,154)
— 其他應收款項及按金	— Other receivables and deposits	<b>(589)</b>	(1,776)
— 一間聯營公司欠款	— Amount due from an associate	<b>(14,514)</b>	(12,412)
— 其他關聯方欠款	— Amounts due from other related parties	<b>(7,086)</b>	(1,371)
		<b>(26,075)</b>	(16,713)

減值評估詳情載於附註49「信貸風險」內。

Details of impairment assessment are set out in note 49 under "Credit Risk".

## 10. 融資成本

## 10. FINANCE COSTS

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<b>持續經營業務</b>	<b>Continuing operations</b>		
利息關於：	Interests on:		
— 銀行貸款	— Bank loans	<b>10,877</b>	8,017
— 來自一間中介控股公司之貸款	— Loans from an intermediate holding company	<b>2,382</b>	2,298
租賃負債利息	Interests on lease liabilities	<b>21,913</b>	21,120
		<b>35,172</b>	31,435
減：在建工程資本化金額	Less: Amount capitalised under construction in progress	<b>(997)</b>	—
		<b>34,175</b>	31,435

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 11. 董事、最高行政人員、僱員及高級管理人員酬金

本年度之董事、最高行政人員、僱員及高級管理人員酬金根據上市規則及香港公司條例所規定之適用披露資料披露如下：

## 董事及最高行政人員酬金

已付或應付五名(二零二零年：五名)董事及首席執行官各自之酬金如下：

## 11. DIRECTORS', CHIEF EXECUTIVE'S, EMPLOYEES' AND SENIOR MANAGEMENT'S EMOLUMENTS

Emoluments of directors, chief executive, employees and senior management for the year, disclosed pursuant to the applicable disclosures required by the Listing Rules and Hong Kong Companies Ordinance are as follows:

## Directors' and chief executive's emoluments

The emoluments paid or payable to each of the five (2020: five) directors and the Chief Executive Officer were as follows:

		截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021				
		董事袍金	薪金/服務費 及其他福利	按表現計算 之花紅	退休福利 計劃供款	酬金總額
就個人擔任董事(不論為本公司或其附屬公司業務)職務已付或應付的酬金		Emoluments paid or payable in respect of a person's services as a director, whether of the Company and its subsidiary undertakings	Salaries/service fee and other benefits	Performance related bonuses	Retirement benefits scheme contributions	Total emoluments
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
首席執行官及執行董事：	Chief Executive Officer and Executive Director:					
蔣朝文先生	Mr. Jiang Chaowen	10	1,432	1,098	63	2,603
執行董事：	Executive Directors:					
黃俞先生	Mr. Huang Yu	10	1,664	119	92	1,885
衛炳章先生(附註 a)	Mr. Wei Bingzhang (note a)	—	—	—	—	—
柴宏杰先生(附註 b)	Mr. Chai Hongjie (note b)	—	—	—	—	—
白平彥先生(附註 c)	Mr. Bai Pingyan (note c)	—	—	—	—	—
獨立非執行董事：	Independent Non-Executive Directors:					
陳思聰先生	Mr. Chan Sze Chung	10	105	—	—	115
張瑞彬先生	Mr. Zhang Ruibin	10	105	—	—	115
張俊喜先生	Mr. Zhang Junxi Jack	10	105	—	—	115
		50	3,411	1,217	155	4,833



# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 11. 董事、最高行政人員、僱員及高級管理人員酬金(續)

#### 董事及最高行政人員酬金(續)

就個人擔任董事(不論為本公司或其附屬公司業務)職務已付或應付的酬金		Emoluments paid or payable in respect of a person's services as a director, whether of the Company and its subsidiary undertakings		截至二零二零年十二月三十一日止年度 For the year ended 31 December 2020		
		董事袍金	薪金/服務費及其他福利	按表現計算之花紅	退休福利計劃供款	酬金總額
		Directors' fees 千港元 HK\$'000	Salaries/service fee and other benefits 千港元 HK\$'000	Performance related bonuses 千港元 HK\$'000	Retirement benefits scheme contributions 千港元 HK\$'000	Total emoluments 千港元 HK\$'000
<b>首席執行官及執行董事：</b>	<b>Chief Executive Officer and Executive Director:</b>					
蔣朝文先生	Mr. Jiang Chaowen	10	1,543	398	4	1,955
<b>執行董事：</b>	<b>Executive Directors:</b>					
黃俞先生	Mr. Huang Yu	10	773	110	44	937
衛炳章先生(附註 a)	Mr. Wei Bingzhang (note a)	—	—	—	—	—
柴宏杰先生(附註 b)	Mr. Chai Hongjie (note b)	—	—	—	—	—
<b>獨立非執行董事：</b>	<b>Independent Non-Executive Directors:</b>					
陳思聰先生	Mr. Chan Sze Chung	10	100	—	—	110
張瑞彬先生	Mr. Zhang Ruibin	10	100	—	—	110
張俊喜先生	Mr. Zhang Junxi Jack	10	100	—	—	110
		50	2,616	508	48	3,222

本公司董事及最高行政人員的薪酬由薪酬委員會釐定，當中考慮個人表現及市場趨勢。

花紅乃參考本集團經營業績、個人表現及類似市場數據釐定。

截至二零二一年及二零二零年十二月三十一日止年度，概無向本公司董事支付酬金，作為吸引加入本集團或於加入本集團後的獎勵，或作為離職的補償。

### 11. DIRECTORS', CHIEF EXECUTIVE'S, EMPLOYEES' AND SENIOR MANAGEMENT'S EMOLUMENTS (CONTINUED)

#### Directors' and chief executive's emoluments (Continued)

		Emoluments paid or payable in respect of a person's services as a director, whether of the Company and its subsidiary undertakings		截至二零二零年十二月三十一日止年度 For the year ended 31 December 2020		
		Directors' fees 千港元 HK\$'000	Salaries/service fee and other benefits 千港元 HK\$'000	Performance related bonuses 千港元 HK\$'000	Retirement benefits scheme contributions 千港元 HK\$'000	Total emoluments 千港元 HK\$'000
<b>Chief Executive Officer and Executive Director:</b>						
Mr. Jiang Chaowen		10	1,543	398	4	1,955
<b>Executive Directors:</b>						
Mr. Huang Yu		10	773	110	44	937
Mr. Wei Bingzhang (note a)		—	—	—	—	—
Mr. Chai Hongjie (note b)		—	—	—	—	—
<b>Independent Non-Executive Directors:</b>						
Mr. Chan Sze Chung		10	100	—	—	110
Mr. Zhang Ruibin		10	100	—	—	110
Mr. Zhang Junxi Jack		10	100	—	—	110
		50	2,616	508	48	3,222

The remuneration of directors and the chief executive of the Company were determined by the remuneration committee having regard to the performance of individual and market trends.

Bonus was determined with reference to the Group's operating results, individual performance and comparable market statistics.

No emoluments have been paid to directors of the Company as an inducement to join or upon joining the Group or as compensation for loss of office during the years ended 31 December 2021 and 2020.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 11. 董事、最高行政人員、僱員及高級管理人員酬金(續)

## 董事及最高行政人員酬金(續)

附註：

- (a) 衛炳章先生於二零二零年九月三日獲委任為執行董事，並於二零二一年九月二十七日辭任執行董事。
- (b) 柴宏杰先生於二零二零年九月三日獲委任為執行董事及董事會主席。
- (c) 白平彥先生於二零二一年九月二十七日獲委任為執行董事。

## 僱員酬金

本集團五名最高薪酬人士中有兩名(二零二零年：兩名)為本公司董事及首席執行官，彼等之酬金已於上文披露。其餘三名(二零二零年：三名)最高薪酬人士之酬金如下：

## 11. DIRECTORS', CHIEF EXECUTIVE'S, EMPLOYEES' AND SENIOR MANAGEMENT'S EMOLUMENTS (CONTINUED)

## Directors' and chief executive's emoluments (Continued)

Notes:

- (a) Mr. Wei Bingzhang has been appointed as an executive director on 3 September 2020 and resigned as an executive director on 27 September 2021.
- (b) Mr. Chai Hongjie has been appointed as an executive director and as the Chairman of the board of directors on 3 September 2020.
- (c) Mr. Bai Pingyan has been appointed as an executive director on 27 September 2021.

## Employees' emoluments

Among the five individuals with the highest emoluments in the Group, two (2020: two) were the directors and the Chief Executive Officer of the Company whose emoluments are included in the disclosure above. The emoluments of the remaining three (2020: three) highest paid individuals were as follows:

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
薪金及其他福利	Salaries and other benefits	3,348	5,528
按表現計算之花紅	Performance related bonuses	303	1,941
退休福利計劃供款	Retirement benefits scheme contributions	182	277
權益結算以股份為基礎之付款	Equity-settled share-based payments	—	2
		<b>3,833</b>	<b>7,748</b>

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 11. 董事、最高行政人員、僱員及高級管理人員酬金(續)

## 僱員酬金(續)

彼等之酬金介乎於下列組別：

		二零二一年 2021 僱員數目 Number of employees	二零二零年 2020 僱員數目 Number of employees
無至1,000,000港元	Nil to HK\$1,000,000	1	—
1,000,001港元至1,500,000港元	HK\$1,000,001 to HK\$1,500,000	1	1
1,500,001港元至2,000,000港元	HK\$1,500,001 to HK\$2,000,000	1	1
2,000,001港元至2,500,000港元	HK\$2,000,001 to HK\$2,500,000	—	—
超過2,500,000港元	Above HK\$2,500,000	—	1
		<b>3</b>	<b>3</b>

截至二零二一年及二零二零年十二月三十一日止年度，本集團概無向五名最高薪酬人士支付任何酬金，以作為吸引彼等加入或於加入本集團後之獎勵或離職補償。

## 11. DIRECTORS', CHIEF EXECUTIVE'S, EMPLOYEES' AND SENIOR MANAGEMENT'S EMOLUMENTS (CONTINUED)

## Employees' emoluments (Continued)

Their emoluments were within the following bands:

No emoluments were paid by the Group to the five highest paid individuals as an incentive payment for joining the Group or as compensation for loss of office for the years ended 31 December 2021 and 2020.



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 11. 董事、最高行政人員、僱員及高級管理人員酬金(續)

## 高級管理人員酬金

本集團高級管理人員中有四名(二零二零年:四名)為本公司董事,彼等之酬金已於上文披露。截至二零二一年十二月三十一日止年度,其餘兩名(二零二零年:七名)人士之酬金如下:

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
薪金及其他福利	Salaries and other benefits	1,598	7,430
按表現計算之花紅	Performance related bonuses	227	2,352
退休福利計劃供款	Retirement benefits scheme contributions	89	355
權益結算以股份為基礎之付款	Equity-settled share-based payments	—	2
		1,914	10,139

彼等之酬金介紹於下列組別:

Their emoluments were within the following bands:

		二零二一年 2021 僱員數目 Number of employees	二零二零年 2020 僱員數目 Number of employees
無至1,000,000港元	Nil to HK\$1,000,000	1	4
1,000,001港元至1,500,000港元	HK\$1,000,001 to HK\$1,500,000	—	1
1,500,001港元至2,000,000港元	HK\$1,500,001 to HK\$2,000,000	1	1
超過2,000,000港元	Above HK\$2,000,000	—	1
		2	7

## 11. DIRECTORS', CHIEF EXECUTIVE'S, EMPLOYEES' AND SENIOR MANAGEMENT'S EMOLUMENTS (CONTINUED)

## Senior management's emoluments

Among the senior management of the Group, four (2020: four) were directors of the Company whose emoluments are included in the disclosure above. The emoluments of the remaining two (2020: seven) individuals for the year ended 31 December 2021 were as follows:

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 12. 稅項

## 12. TAXATION

已於損益賬確認的所得稅如下：

Income tax has been recognised in profit or loss as follows:

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<b>持續經營業務</b>	<b>Continuing operations</b>		
即期稅項	Current tax		
— 中國企業所得稅	— PRC Enterprise Income Tax	<b>8,644</b>	21,813
— 新加坡企業所得稅	— Singapore Corporate Income Tax	<b>(33)</b>	30
— 台灣企業所得稅	— Taiwan Corporate Income Tax	<b>5,669</b>	8,028
		<b>14,280</b>	29,871
過往年度(超額撥備)撥備不足	(Over) under provision in prior years		
— 中國企業所得稅	— PRC Enterprise Income Tax	<b>27</b>	(1,187)
— 新加坡企業所得稅	— Singapore Corporate Income Tax	<b>(422)</b>	—
		<b>(395)</b>	(1,187)
遞延稅項(附註41)	Deferred tax (note 41)	<b>(9,658)</b>	(8,896)
		<b>4,227</b>	19,788

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 12. 稅項 (續)

### 中國企業所得稅

中國企業所得稅指於中國內地產生之估計應課稅溢利所徵收之稅項。除若干附屬公司享有優惠稅率外，本集團在中國內地營運的附屬公司一般須繳納中國企業所得稅之稅率為25%。

### 香港利得稅

根據利得稅兩級制，合資格集團實體首2百萬港元溢利將按8.25%的稅率繳稅，及超過2百萬港元的溢利將按16.5%的稅率繳稅。不符合兩級制利得稅資格之集團實體之溢利將繼續按16.5%之劃一稅率徵收稅項。由於年內本集團在香港並無產生任何應課稅溢利，故並無就本年度計提香港利得稅撥備(二零二零年：無)。

### 新加坡企業所得稅

新加坡企業所得稅就兩個年度之估計應課稅溢利按17%計算。

### 台灣企業所得稅

台灣企業所得稅就兩個年度之估計應課稅溢利按15%計算。

## 12. TAXATION (CONTINUED)

### PRC Enterprise Income Tax

The PRC Enterprise Income Tax represents tax charged on the estimated assessable profits arising in Mainland China. In general, the Company's subsidiaries operating in Mainland China are subject to the PRC Enterprise Income Tax rate of 25% except for certain subsidiaries which are entitled to preferential tax rates.

### Hong Kong Profits Tax

Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. No provision for Hong Kong profit tax was made as the Group did not generate any assessable profits arising in Hong Kong during the year (2020: Nil).

### Singapore Corporate Income Tax

Singapore Corporate Income Tax is calculated at 17% of the estimated assessable profits for both years.

### Taiwan Corporate Income Tax

Taiwan Corporate Income Tax is calculated at 15% of the estimated assessable profits for both years.



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 12. 稅項 (續)

### 其他司法權區

根據開曼群島及英屬處女群島(「英屬處女群島」)的規則及規例，本集團毋須繳納開曼群島及英屬處女群島的任何所得稅。

本年度稅項支出與綜合損益及其他全面收益表內之除稅前虧損對賬如下：

## 12. TAXATION (CONTINUED)

### Others jurisdictions

Pursuant to the rule and regulations of the Cayman Islands and the British Virgin Islands ("BVI"), the Group is not subject to any income tax in the Cayman Islands and the BVI.

The taxation charge for the year can be reconciled to the loss before taxation per the consolidated statement of profit or loss and other comprehensive income as follows:

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<b>持續經營業績</b>	<b>Continuing operations</b>		
除稅前虧損	Loss before taxation	<b>(326)</b>	(297)
按國內所得稅稅率25% (二零二零年：25%)計算之稅項	Tax at the domestic income tax rate of 25% (2020: 25%)	<b>(81)</b>	(74)
不可扣稅支出之稅項影響	Tax effect of expenses not deductible	<b>11,590</b>	8,302
毋須課稅收入之稅項影響	Tax effect of income not taxable for tax purpose	<b>(16,665)</b>	—
未確認稅項虧損之稅項影響	Tax effect of tax losses not recognised	<b>15,610</b>	15,933
優惠稅率之稅項影響	Tax effect of preferential tax rate	<b>(9,410)</b>	(14,671)
未確認可扣減臨時差異之稅項影響	Tax effect of deductible temporary differences not recognised	<b>445</b>	3,437
在其他司法權區之不同稅率之影響	Effect of different taxation rates in other jurisdictions	<b>7,183</b>	8,319
過往年度超額撥備	Overprovision in prior years	<b>(395)</b>	(1,187)
動用過往未確認之稅項虧損	Utilisation of tax losses previously not recognised	<b>(4,050)</b>	(271)
本年度稅項支出	Taxation charge for the year	<b>4,227</b>	19,788

附註：國內稅率指於中國經營之主要集團公司之法定稅率。

Note: The domestic tax rate represents the statutory tax rate of the major group companies operating in the PRC.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 13. 本年度虧損

## 13. LOSS FOR THE YEAR

本年度持續經營業務虧損乃於扣除(計入)下列各項後達致：

Loss for the year from continuing operations has been arrived at after charging (crediting):

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<b>持續經營業務</b>	<b>Continuing operations</b>		
員工成本(包括董事及高級管理層酬金)	Staff costs (including Directors' and senior management's emoluments)		
— 薪金及其他成本	— Salaries and other costs	167,697	144,166
— 權益結算以股份為基礎之付款	— Equity-settled share-based payments	—	53
— 退休福利計劃供款	— Retirement benefits scheme contributions	16,212	11,314
總員工成本	Total staff costs	183,909	155,533
減：已資本化之存貨金額	Less: amounts capitalised in inventories	(31,952)	(21,621)
總員工成本(計入銷售及服務成本、分銷及銷售費用與行政費用)	Total staff costs (included in cost of sales and services, distribution and selling expenses and administrative expenses)	151,957	133,912
攤銷及折舊	Amortisation and depreciation		
— 無形資產攤銷(計入行政費用)	— Amortisation of intangible assets (included in administrative expenses)	10,734	10,914
— 投資物業折舊(計入行政費用)	— Depreciation of investment properties (included in administrative expenses)	166	156
— 使用權資產折舊(計入銷售及服務成本及行政費用)	— Depreciation of right-of-use assets (included in cost of sales and services and administrative expenses)	87,408	79,979
— 物業、廠房及設備折舊(計入銷售及服務成本、分銷及銷售費用與行政費用)	— Depreciation of property, plant and equipment (included in cost of sales and services, distribution and selling expenses and administrative expenses)	46,825	34,275
攤銷及折舊總額	Total amortisation and depreciation	145,133	125,324
核數師酬金	Auditor's remuneration		
— 核數服務	— Audit service	4,378	5,468
— 非核數服務	— Non-audit service	1,466	761
確認為支出之存貨成本	Cost of inventories recognised as expenses	273,075	259,984
匯兌虧損(收益)淨額	Net foreign exchange loss (gain)	2,874	(1,610)
物業租金收入，扣除零星支出費用	Property rental income, net of negligible outgoing expenses	(757)	(1,195)
存貨撇減(計入銷售及服務成本)	Write-down of inventories (included in cost of sales and services)	—	522
商譽減值虧損(計入其他收益及虧損)	Impairment loss on goodwill (included in other gains and losses)	46,358	31,191
研究及開發費用(計入其他費用)	Research and development expenses (included in other expenses)	45,633	35,705
低價值資產之租賃款項	Lease payments for low-value assets	563	—
短期租賃之租賃款項	Lease payments for short-term lease	2,109	58

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 14. 已終止經營業務

於二零二零年十一月十三日，本公司之直接全資附屬公司金瑞有限公司（「賣方」）及民逸控股有限公司（「買方」）訂立買賣協議（「買賣協議」）以向買方銷售附屬公司Real Jade Limited（「Real Jade」）的全部已發行股份（「銷售股份」）。有關交易資料之詳情載於附註44(a)。

出售事項（「出售事項」）於二零二零年十二月二十一日（「完成日期」）完成及構成香港財務報告準則第5號持作出售的非流動資產及已終止經營業務下的已終止經營業務，因為主要包括水泥業務的出售集團為本集團其中一個業務主線。

## 14. DISCONTINUED OPERATION

On 13 November 2020, Fortunate Gold Limited (the "Vendor"), a direct wholly-owned subsidiary of the Company, and Mingyi Holdings Limited (the "Purchaser"), an independent third party, entered into a sale and purchase agreement (the "Sale and Purchase Agreement") to sell the entire issued share (the "Sale Share") of the subsidiary, Real Jade Limited ("Real Jade"), to the Purchaser. Detailed information of the transaction is set out in Note 44(a).

The disposal (the "Disposal") was completed on 21 December 2020 (the "Date of Completion") and constitutes a discontinued operation under HKFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* as the Disposal Group, which mainly consisted of the cement business, represented one of the major lines of business of the Group.



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 14. 已終止經營業務(續)

## 14. DISCONTINUED OPERATION (CONTINUED)

已終止經營業務的業績之分析：

Analysis of the results of the discontinued operation:

		由二零二零年 一月一日至 完成日期之期間 Period from 1 January 2020 to the Date of Completion 千港元 HK\$'000
收入	Revenue	494,486
費用	Expenses	(529,173)
除稅前虧損	Loss before tax	(34,687)
稅項	Taxation	(38,588)
出售附屬公司之虧損(附註44(a))	Loss on disposal of subsidiaries (note 44(a))	(122,522)
已終止經營業務之本年度之虧損	Loss for the year from discontinued operation	(195,797)
營運現金流入	Operating cash inflows	19,930
投資現金流出	Investing cash outflows	(22,330)
融資現金流入	Financing cash inflows	8,865
現金流入淨額	Net cash inflows	6,465

出售集團所產生的約122,522,000港元的出售虧損，即出售事項的所得款項減出售集團予本集團的淨資產的賬面值。出售事項並無產生稅務費用或抵免。

A loss of approximately HK\$122,522,000 arose on disposal of the Disposal Group, being the proceeds of the Disposal less the carrying amount of the Disposal Group's net assets to the Group. No tax charge or credit arose from the Disposal.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 15. 每股虧損

本公司股東應佔之每股基本及攤薄虧損乃基於以下數據計算：

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
用以計算本公司股東應佔每股基本及攤薄虧損之年度虧損	Loss for the year for the purposes of basic and diluted loss per share attributable to owners of the Company		
— 來自持續經營業務	— from continuing operations	(15,048)	(42,391)
— 來自已終止經營業務	— from discontinued operation	—	(224,773)
		<b>(15,048)</b>	<b>(267,164)</b>
		二零二一年 2021 股份 Shares	二零二零年 2020 股份 Shares
股份數目	Number of shares		
用以計算每股基本及攤薄虧損之普通股加權平均數	Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	<b>5,578,713,777</b>	5,578,713,777

上文列示之普通股加權平均數乃於扣除本公司股份獎勵計劃(「股份獎勵計劃」)持有之股份後達致。

截至二零二一年及二零二零年十二月三十一日止年度，由於已發行潛在普通股因屬反攤薄性而未有計入每股攤薄虧損的計算，故每股攤薄虧損相等於每股基本虧損。

The calculation of the basic and diluted loss per share attributable to owners of the Company is based on the following data:

The weighted average number of ordinary shares shown above has been arrived at after deducting the shares held by the share award scheme of the Company (the "Share Award Scheme").

For the years ended 31 December 2021 and 2020, diluted loss per share equals to basic loss per share as the potential ordinary shares in issue were not included in the calculation of diluted loss per share because they are anti-dilutive.

### 16. 股息

董事會不建議派付截至二零二一年十二月三十一日止年度之末期股息(二零二零年：無)

本公司於截至二零二一年十二月三十一日止年度並無宣派或派付任何股息(二零二零年：無)。

### 16. DIVIDEND

The Board does not recommend the payment of a final dividend for the year ended 31 December 2021 (2020: Nil).

No dividend was declared or paid by the Company during the year ended 31 December 2021 (2020: Nil).

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 17. 物業、廠房及設備

### 17. PROPERTY, PLANT AND EQUIPMENT

		樓宇及建築物	租賃裝修	廠房及機器	在建工程	傢俬、裝置 及設備	汽車	健身設備	總額
		Buildings and structures	Leasehold improvements	Plant and machinery	Construction in progress	Furniture, fixtures and equipment	Motor vehicles	Fitness equipment	Total
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>成本</b>	<b>COST</b>								
於二零二零年一月一日	At 1 January 2020	439,175	103,961	310,242	10,077	44,516	12,841	10,365	931,177
匯兌差額	Exchange differences	27,595	3,985	19,511	(11,982)	3,768	1,289	655	44,821
添置	Additions	296	21,827	14,723	101,993	10,581	1,984	4,504	155,908
出售及撇銷	Disposals and write-off	(12,852)	(13,647)	(11,167)	(13,578)	(5,537)	(2,265)	(7,037)	(66,083)
出售附屬公司(附註44(a))	Disposal of subsidiaries (note 44(a))	(256,562)	(3,341)	(258,636)	(52,262)	(9,183)	(4,378)	—	(584,362)
於二零二零年十二月三十一日	At 31 December 2020	<b>197,652</b>	<b>112,785</b>	<b>74,673</b>	<b>34,248</b>	<b>44,145</b>	<b>9,471</b>	<b>8,487</b>	<b>481,461</b>
匯兌差額	Exchange differences	5,529	925	1,495	1,177	956	343	3,796	14,221
添置	Additions	2,782	8,216	20,218	155,385	12,673	1,365	1,004	201,643
重新分類	Reclassification	29	19,675	9,348	(29,099)	47	—	—	—
出售及撇銷	Disposals and write-off	(115)	(3,274)	(1,826)	—	(1,061)	—	(2,721)	(8,997)
於二零二一年十二月三十一日	At 31 December 2021	<b>205,877</b>	<b>138,327</b>	<b>103,908</b>	<b>161,711</b>	<b>56,760</b>	<b>11,179</b>	<b>10,566</b>	<b>688,328</b>
<b>折舊及減值</b>	<b>DEPRECIATION AND IMPAIRMENT</b>								
於二零二零年一月一日	At 1 January 2020	83,065	41,491	149,674	—	23,036	5,861	6,347	309,474
匯兌差額	Exchange differences	11,197	2,859	14,310	—	1,963	372	(597)	30,104
本年度撥備	Provided for the year	8,869	16,009	16,704	—	6,731	1,875	2,841	53,029
於出售及撇銷時對銷	Eliminated on disposals and write-off	(4,912)	(12,391)	(8,160)	—	(4,842)	(1,268)	(2,469)	(34,042)
出售附屬公司(附註44(a))	Disposal of subsidiaries (note 44(a))	(70,354)	(1,143)	(227,496)	—	(6,135)	(2,245)	—	(307,373)
減值	Impairment	—	—	71,751	—	—	—	—	71,751
於二零二零年十二月三十一日	At 31 December 2020	<b>27,865</b>	<b>46,825</b>	<b>16,783</b>	<b>—</b>	<b>20,753</b>	<b>4,595</b>	<b>6,122</b>	<b>122,943</b>
匯兌差額	Exchange differences	1,246	2,849	563	—	480	118	158	5,414
本年度撥備	Provided for the year	8,851	19,193	7,975	—	6,698	1,443	2,665	46,825
於出售及撇銷時對銷	Eliminated on disposals and write-off	—	(3,215)	(1,603)	—	(800)	—	(1,917)	(7,535)
於二零二一年十二月三十一日	At 31 December 2021	<b>37,962</b>	<b>65,652</b>	<b>23,718</b>	<b>—</b>	<b>27,131</b>	<b>6,156</b>	<b>7,028</b>	<b>167,647</b>
<b>賬面值</b>	<b>CARRYING AMOUNTS</b>								
於二零二一年十二月三十一日	At 31 December 2021	<b>167,915</b>	<b>72,675</b>	<b>80,190</b>	<b>161,711</b>	<b>29,629</b>	<b>5,023</b>	<b>3,538</b>	<b>520,681</b>
於二零二零年十二月三十一日	At 31 December 2020	169,787	65,960	57,890	34,248	23,392	4,876	2,365	358,518



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 17. 物業、廠房及設備(續)

以上物業、廠房及設備(在建工程除外)乃以直線法按下列年率折舊,以將其成本分攤至其於可使用年期內的剩餘價值:

樓宇及建築物	2.5%–9%
租賃裝修	4.5%–18%
廠房及機器	5%–9%
傢俬、裝置及設備	9%–20%
汽車	18%–33.3%
健身設備	14.3%

本集團之樓宇位於中國之租賃土地。

## 減值評估

截至二零二零年十二月三十一日止年度,本集團就水泥業務的廠房及機器確認減值71,751,000港元,計入已終止經營業務的業績。本集團管理層根據使用價值計算估計該等廠房及機器的可收回金額。本集團按貼現率每年13.4%估計預期產生自現金產生單位(包含水泥業務的廠房及機器)的未來現金流量的現值。

本集團物業、廠房及設備抵押詳情載於附註50。

## 17. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

The above property, plant and equipment other than construction in progress are depreciated on a straight-line method to allocate their costs to their residual values over their useful lives, which are the following rates per annum:

Buildings and structures	2.5%–9%
Leasehold improvements	4.5%–18%
Plant and machinery	5%–9%
Furniture, fixtures and equipment	9%–20%
Motor vehicles	18%–33.3%
Fitness equipment	14.3%

The buildings of the Group are situated on the leasehold land in the PRC.

## Impairment assessment

The Group recognised an impairment of HK\$71,751,000 on plant and machineries in cement business included in the results of the discontinued operation during the year ended 31 December 2020. The management of the Group estimated the recoverable amounts for these plant and machineries based on value in use calculation. The Group estimated the present value of the future cash flows expected to arise from the CGU containing the plant and machineries of cement business by discount rate of 13.4% per annum.

Details of the pledge of the Group's property, plant and equipment are set out to note 50.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 18. 使用權資產

### 18. RIGHT-OF-USE ASSETS

		土地使用權 Land use right 千港元 HK\$'000	健身設備 Fitness equipment 千港元 HK\$'000	健身中心 Fitness centres 千港元 HK\$'000	辦公室 Offices 千港元 HK\$'000	汽車 Motor vehicles 千港元 HK\$'000	廠房 Plant 千港元 HK\$'000	總額 Total 千港元 HK\$'000
於二零二一年十二月三十一日 賬面值	<b>As at 31 December 2021</b> Carrying amounts	143,064	6,914	402,793	32,879	12	3,580	589,242
於二零二零年十二月三十一日 賬面值	<b>As at 31 December 2020</b> Carrying amounts	110,470	9,500	506,434	2,630	91	—	629,125
截至二零二一年十二月三十一日 止年度 折舊開支	<b>For the year ended 31 December 2021</b> Depreciation charge	2,962	1,173	79,341	2,847	78	1,007	87,408
與低價值資產有關的開支	Expense relating to low-value assets							563
與短期租賃有關的開支	Expense relating to short-term leases							2,109
租賃現金流出總額	Total cash outflow for leases							99,646
使用權資產增加(附註)	Additions to right-of-use assets (note)							64,390
截至二零二零年十二月三十一日 止年度 折舊開支	<b>For the year ended 31 December 2020</b> Depreciation charge	3,616	742	74,010	2,992	38	—	81,398
與短期租賃有關的開支	Expense relating to short-term leases							58
租賃現金流出總額	Total cash outflow for leases							85,306
使用權資產增加(附註)	Additions to right-of-use assets (note)							168,168
出售附屬公司(附註44(a))	Disposal of subsidiaries (note 44(a))							7,483

附註：金額包括由於新訂租賃所產生的使用權資產。

Note: Amount includes right-of-use assets resulting from new leases.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 18. 使用權資產(續)

本集團租賃各種健身設備、健身中心、辦公室、汽車及廠房以供其運營。租賃合約的固定期限為1年至7年，但可續期。本集團於租賃開始日期評估其是否合理確定行使延期選擇權。截至二零二一年及二零二零年十二月三十一日止年度，健身設備及汽車的若干租賃入賬列作融資租賃，其利率介乎4%至16%。租賃條款乃按照個別情況協定，包含各種不同的條款及條件。本集團在確定租期及評估不可撤銷期間時，採用合約的定義並確定合約可強制執行的期間。

土地使用權包括中期租賃下之中國租賃土地之預付租賃款項，並於剩餘租期內按直線法解除。

租賃協議並無施加任何契約，惟有關租賃人所持有租賃資產之抵押權益除外。租賃資產不可就借貸目的用作抵押。

本集團使用權資產抵押詳情載於附註50。

## 18. RIGHT-OF-USE ASSETS (CONTINUED)

The Group leases various fitness equipment, fitness centres, offices, motor vehicles and plant for its operation. Lease contracts are entered into for fixed term of 1 year to 7 years, but may have extension. The Group assesses at lease commencement date whether it is reasonably certain to exercise the extension options. Certain leases of fitness equipment and motor vehicles were accounted for as finance leases during the years ended 31 December 2021 and 2020 and carried interest ranging from 4% to 16%. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

Land use rights comprise prepaid lease payments for the leasehold land in the PRC under medium-term lease and is released on a straight-line basis over the remaining term of leases.

The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

Details of the pledge of the Group's right-of-use assets are set out to note 50.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 19. 土地使用權之按金

於二零二零年十二月三十一日，已付寶雞高新技術產業開發區自然資源和規劃局（「寶雞自然資源和規劃局」）人民幣13,000,000元（相當於約15,471,000港元）的按金，以獲取位於中國陝西省寶雞市高新技術產業開發區科技新城高新大道以南、創業路以東、產業大道以北的土地（「該土地」）之土地使用權。

於二零二一年一月二十二日，本公司間接非全資附屬公司陝西紫光高新藥業有限公司與寶雞市自然資源和規劃局訂立國有建設用地使用權出讓合同，內容有關按代價人民幣25,700,000元（「該代價」）收購該土地之土地使用權。於通過公開市場競標流程收購該土地後，已付按金已獲退回，而非轉撥至土地使用權付款。該代價其後分兩期支付，並已於陝西紫光高新藥業有限公司收到業權契據後獲確認為「使用權資產」。

### 19. DEPOSIT FOR LAND USE RIGHT

As of 31 December 2020, a deposit amounting to RMB13,000,000 (equivalent to approximately HK\$15,471,000) was paid to Natural Resources and Planning Bureau of Baoji Hi-tech Industrial Development District\* (寶雞高新技術產業開發區自然資源和規劃局) ("Baoji Natural Resources and Planning Bureau") for obtaining the land use right of land located at south side of Keji Xincheng Hi-tech Avenue, east side of Chuangye Road, and north side of Industrial Avenue, Hi-tech Industrial Development District, Baoji City, Shaanxi Province, the PRC\* (the "Land") (中國陝西省寶雞市高新技術產業開發區科技新城高新大道以南、創業路以東、產業大道以北).

On 22 January 2021, Shaanxi Unisplendour Hi-tech Pharmaceutical Co., Ltd.\* (陝西紫光高新藥業有限公司), an indirect non wholly-owned subsidiary of the Company, entered into the State-owned Construction Land Use Rights Assignment Contract (國有建設用地使用權出讓合同) with Baoji Natural Resources and Planning Bureau in respect of the acquisition of land use rights of the Land at a consideration of RMB25,700,000 ("Consideration"). Upon the acquisition of the Land through bidding process in the open market, the deposit paid has been refunded instead of being transferred to the payment for the land use right. The Consideration was then paid by two instalment and has been recognised as "right-of-use assets" upon receipt of title deeds by Shaanxi Unisplendour Hi-tech Pharmaceutical Co., Ltd\*.



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 20. 投資物業

### 20. INVESTMENT PROPERTIES

		千港元 HK\$'000
<b>成本</b>	<b>COST</b>	
於二零二零年一月一日	At 1 January 2020	5,142
匯兌差額	Exchange differences	322
於二零二零年十二月三十一日	At 31 December 2020	5,464
匯兌差額	Exchange differences	152
於二零二一年十二月三十一日	At 31 December 2021	<b>5,616</b>
<b>折舊</b>	<b>DEPRECIATION</b>	
於二零二零年一月一日	At 1 January 2020	527
匯兌差額	Exchange differences	41
本年度扣除	Charge for the year	156
於二零二零年十二月三十一日	At 31 December 2020	724
匯兌差額	Exchange differences	22
本年度扣除	Charge for the year	166
於二零二一年十二月三十一日	At 31 December 2021	<b>912</b>
<b>賬面值</b>	<b>CARRYING AMOUNTS</b>	
於二零二一年十二月三十一日	At 31 December 2021	<b>4,704</b>
於二零二零年十二月三十一日	At 31 December 2020	4,740

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 21 商譽

### 21. GOODWILL

		千港元 HK\$'000
<b>賬面值</b>	<b>CARRYING AMOUNT</b>	
於二零二零年一月一日	At 1 January 2020	433,600
於本年度確認之減值虧損	Impairment loss recognised in the year	(31,191)
匯兌差額	Exchange differences	1,856
於二零二零年十二月三十一日	At 31 December 2020	404,265
於本年度確認之減值虧損	Impairment loss recognised in the year	(46,358)
匯兌差額	Exchange differences	875
於二零二一年十二月三十一日	At 31 December 2021	<b>358,782</b>

商譽之減值評估詳情載於附註23。

Details of impairment assessment on goodwill are set out in note 23.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 22. 無形資產

## 22. INTANGIBLE ASSETS

		採礦權 Mining right 千港元 HK\$'000	會所會籍 Club membership 千港元 HK\$'000	產品許可證 Product license 千港元 HK\$'000	商標 Trademark 千港元 HK\$'000 (附註 a) (note a)	特許協議 Franchise agreement 千港元 HK\$'000 (附註 b) (note b)	客戶關係 Customer relationship 千港元 HK\$'000	開發費用 Development expenditure 千港元 HK\$'000	電腦軟件 Computer software 千港元 HK\$'000	總計 Total 千港元 HK\$'000
<b>成本</b>	<b>COST</b>									
於二零二零年一月一日	At 1 January 2020	11,249	278	6,536	92,876	195,316	17,422	47,463	173	371,313
匯兌差額	Exchange differences	703	—	409	—	—	—	4,345	40	5,497
添置	Additions	—	—	—	—	—	—	8,779	1,527	10,306
出售	Disposal	—	—	—	—	—	—	(9,840)	—	(9,840)
出售附屬公司(附註44(a))	Disposal of subsidiaries (note 44(a))	(11,952)	—	—	—	—	—	—	—	(11,952)
於二零二零年十二月三十一日	At 31 December 2020	—	278	6,945	92,876	195,316	17,422	50,747	1,740	365,324
匯兌差額	Exchange differences	—	—	245	—	—	—	343	(40)	548
添置	Additions	—	—	3,411	—	—	—	18,313	2,050	23,774
出售一間附屬公司(附註44(b))	Disposal of a subsidiary (note 44(b))	—	—	—	—	—	—	(56,728)	—	(56,728)
於二零二一年十二月三十一日	At 31 December 2021	—	278	10,601	92,876	195,316	17,422	12,675	3,750	332,918
<b>攤銷</b>	<b>AMORTISATION</b>									
於二零二零年一月一日	At 1 January 2020	3,024	—	1,092	—	16,820	9,001	7,085	—	37,022
匯兌差額	Exchange differences	204	—	781	—	—	—	381	35	1,401
本年度扣除	Charge for the year	286	—	110	—	6,510	3,484	807	3	11,200
出售	Disposal	—	—	—	—	—	—	(1,998)	—	(1,998)
出售附屬公司(附註44(a))	Disposal of subsidiaries (note 44(a))	(3,514)	—	—	—	—	—	—	—	(3,514)
於二零二零年十二月三十一日	At 31 December 2020	—	—	1,983	—	23,330	12,485	6,275	38	44,111
匯兌差額	Exchange differences	—	—	67	—	—	—	175	36	278
本年度扣除	Charge for the year	—	—	719	—	6,510	3,485	—	20	10,734
於二零二一年十二月三十一日	At 31 December 2021	—	—	2,769	—	29,840	15,970	6,450	94	55,123
<b>賬面值</b>	<b>CARRYING AMOUNTS</b>									
於二零二一年十二月三十一日	At 31 December 2021	—	278	7,832	92,876	165,476	1,452	6,225	3,656	277,795
於二零二零年十二月三十一日	At 31 December 2020	—	278	4,962	92,876	171,986	4,937	44,472	1,702	321,213

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 22. 無形資產(續)

附註：

- (a) 本集團之商標具有明確的法律期限，惟可於到期時以極低成本繼續續期。本公司董事認為，本集團會持續並有能力為商標續期。因此，本公司董事視商標為具有無限可使用年期，因預期商標會對現金流入淨額產生無限期貢獻。具有無限年期商標的可使用年期會每年檢討，以釐定無限可使用年期評估繼續具有理據。倘屬否定，則可使用年期評估由無限變為有限按前瞻性基準入賬。商標將不作攤銷，直至可使用年期被評定為有限為止。取而代之，商標將每年及每當有跡象顯示可能出現減值時作減值測試。減值測試的詳情披露於附註23。
- (b) 於完成收購TFKT True Holdings(「True Cayman」)及其附屬公司(「True Cayman集團」)之51%股權(「True收購事項」)後，本集團向全真瑜珈控股有限公司及其附屬公司(「True Yoga集團」)授出及提供於台灣經營特許業務之非獨家權利，自二零一七年五月二十九日起為期30年，而True Yoga集團將每月支付特許權費。本公司董事釐定經營特許協議的可使用年期與經營特許協議的合約期相同，並已經進行年度檢討以支持可使用年期評估。於截至二零二一年十二月三十一日止年度，已確認特許權費收入37,796,000港元(二零二零年：53,518,000港元)。

除具無限可使用年期之會所會籍及商標外，無形資產按直線法於以下期間攤銷：

採礦權	50年
產品許可證	5-7年
特許協議	30年
客戶關係	5年
開發費用	10-18年
電腦軟件	3年

### 22. INTANGIBLE ASSETS (CONTINUED)

Notes:

- (a) The Group's trademark has a definite legal term but is continually renewable upon expiry at minimal cost. The directors of the Company are of the opinion that the Group would renew the trademark continuously and has the ability to do so. As a result, the trademark is considered by the directors of the Company as having an indefinite useful life because it is expected to contribute to net cash inflows indefinitely. The useful life of trademark with indefinite life is reviewed annually to determine whether the indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is accounted for on a prospective basis. The trademark will not be amortised until its useful life is determined to be finite. Instead it will be tested for impairment annually and whenever there is an indication that it may be impaired. Particulars of the impairment testing are disclosed in note 23.
- (b) Upon completion of the acquisition of 51% equity interest in TFKT True Holdings ("True Cayman") and its subsidiaries (the "True Cayman Group") (the "True Acquisition"), the Group grants and provides True Yoga Holdings Limited and its subsidiary ("True Yoga Group") with non-exclusive rights to operate the franchise business in Taiwan for a term of 30 years commencing from 29 May 2017 and True Yoga Group shall pay a monthly franchise fee. The directors of the Company determined the useful life of the franchise agreement to be same as the contractual period of the franchise agreement and an annual review has been performed to support the useful life assessment. During the year ended 31 December 2021, royalty fee income of HK\$37,796,000 (2020: HK\$53,518,000) is recognised.

Other than the club membership and trademark, which have indefinite useful lives, the intangible assets are amortised on a straight-line basis over the following periods:

Mining right	50 years
Product license	5-7 years
Franchise agreement	30 years
Customer relationship	5 years
Development expenditure	10-18 years
Computer software	3 years



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 23. 商譽及無形資產減值評估

為評估商譽之減值，附註21之商譽賬面值已分配至兩組現金產生單位如下：

### 23. IMPAIRMENT ASSESSMENT ON GOODWILL AND INTANGIBLE ASSETS

For the purposes of impairment assessment of goodwill, the carrying amount of goodwill in note 21 have been allocated to two groups of CGUs as follows:

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
製造及銷售處方藥及實驗室 相關產品(「單位A」)	Manufacturing and sales of prescription drugs and laboratory related products ("Unit A")	<b>220,356</b>	219,481
經營健身中心及提供健身和 健康諮詢服務以及經營特許 業務以獲得特許權費收入 (「單位B」)	Operating fitness centres and providing consultation services for fitness and health activities and operating the franchise business for royalty fee income ("Unit B")	<b>138,426</b>	184,784
		<b>358,782</b>	404,265

就減值評估而言，產生現金流量之物業、廠房及設備、無形資產及使用權資產(包括企業資產分配)，連同相關商譽，亦計入個別現金產生單位。

For the purpose of impairment assessment, property, plant and equipment, intangible assets and right-of-use assets (including allocation of corporate assets) that generate cash flows together with the related goodwill are also included in the respective CGU.

附註22所載之本集團產品許可證及開發費用、醫藥業務之若干生產設施及相關土地使用權及因於過往年度收購同方藥業集團有限公司(「同方藥業」)之60%股權所產生的商譽已分配至管理層預期本集團將自合併協同效益獲益的單位A。

Product license and development expenditure of the Group as set out in note 22, certain production facilities and related land use rights in the pharmaceutical business and goodwill arising as a result of the acquisition of 60% of the equity interest in Tongfang Pharmaceutical Group Co., Ltd\* ("Tongfang Pharmaceutical") in prior years are allocated to Unit A which management expected the Group would benefit from the synergies of the combination.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 23. 商譽及無形資產減值評估(續)

附註22所載之本集團商標、特許協議、電腦軟件及客戶關係、健身業務之若干租賃及自有健身設施及因於過往年度完成True收購事項所產生的商譽已分配至管理層預期本集團將自合併協同效益獲益的單位B。

為支持管理層釐定於二零二一年十二月三十一日的可收回金額，本公司委聘獨立專業估值師進行估值。釐定上述現金產生單位可收回金額的基準及主要相關假設概述如下：

上述現金產生單位之可收回金額乃基於使用價值計算法釐定。該計算法採用以管理層所審批未來五年之財務預算為基礎之預期現金流量預測，而單位A及單位B之貼現率分別為14.62%及18.69%（二零二零年：單位A及單位B分別為15.02%及18.58%）。單位A與單位B於首五年期間之平均年度收益增長率分別為19.8%（二零二零年：14.0%）及9.0%（二零二零年：9.8%）。單位A與單位B超過五年期間之現金流量均使用穩定增長率3%（二零二零年：單位A與單位B均為3%）推算。該等增長率以相關行業預測為基礎，且不會超過相關行業之平均長遠增長率。使用價值計算法之其他主要假設包括預算銷售額及營運開支以及相關現金流入及流出模式，乃基於該等單位之過往表現及管理層對市場發展之預期估計，以及COVID-19的影響。

### 23. IMPAIRMENT ASSESSMENT ON GOODWILL AND INTANGIBLE ASSETS (CONTINUED)

Trademark, franchise agreement, computer software and customer relationship of the Group as set out in note 22, certain leased and owned fitness facilities in the fitness business and goodwill arising as a result of the completion of True Acquisition in prior years are allocated to Unit B which management expected the Group would benefit from the synergies of the combination.

To support the management to determine the recoverable amount of CGUs as at 31 December 2021, the Company engaged independent professional valuers to perform the valuation. The basis of determining the recoverable amounts of the above CGUs and their major underlying assumptions are summarised below:

The recoverable amounts of the above CGUs have been determined based on a value in use calculation. That calculation uses expected cash flow projections based on financial budgets approved by the management covering a five-year period, and discount rates for Unit A and Unit B are 14.62% and 18.69% respectively (2020: 15.02% and 18.58% for Unit A and Unit B respectively). The average annual revenue growth rates for the first five-year period are 19.8% (2020: 14.0%) for Unit A and 9.0% (2020: 9.8%) for Unit B. The cash flows beyond the five-year period are extrapolated using a steady growth rate of 3% for both Unit A and Unit B (2020: 3% for both Unit A and Unit B). These growth rates are based on the forecasts of the relevant industries and do not exceed the average long-term growth rate for the relevant industries. Other key assumptions for the value in use calculations included budgeted operating expenses and their related cash inflows and outflows patterns, estimated based on the units' historical performance and the management's expectation of the market development and the impact of COVID-19.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 23. 商譽及無形資產減值評估(續)

本集團管理層確定，於截至二零二一年及二零二零年十二月三十一日止年度，其包含商譽在內之單位A概無減值，原因是單位A於二零二一年十二月三十一日的可收回金額約1,083,787,000港元(二零二零年：815,093,000港元)高於其賬面值的預留金額約370,256,000港元(二零二零年：166,390,000港元)。管理層相信，任何主要假設之任何合理及可能變動不會導致單位A之可收回金額跌至低於其賬面金額。

由於COVID-19疫情於二零二一年第二季在新加坡及台灣爆發，此兩個地區的健身中心需要分別停業約十周及九周，導致截至二零二一年六月三十日止六個月之分部虧損增加。本公司董事已因而釐定單位B存在減值跡象。基於二零二一年六月三十日進行之評估，單位B於二零二一年六月三十日之可收回金額釐定為約504,333,000港元。單位B之賬面值已減少至可收回金額，故商譽之減值虧損約46,358,000港元(截至二零二零年十二月三十一日止年度：31,191,000港元)(佔減值虧損約90,899,000港元(截至二零二零年十二月三十一日止年度：61,159,000港元)的51%(本公司於新加坡健身業務之初始持股))已於截至二零二一年六月三十日止六個月確認及計入損益內之其他收益及虧損。基於二零二一年十二月三十一日進行之評估，單位B於二零二一年十二月三十一日的可收回金額釐定為約557,461,000港元(二零二零年：601,446,000港元)，高於其賬面值的預留金額約54,730,000港元。於中期期間確認減值虧損46,358,000港元後，概無就單位B確認額外減值或撥回。無須撇減單位B的其他資產。管理層相信，任何主要假設的任何合理可能變動將不會導致單位B的可收回金額下跌至低於其賬面值。管理層相信，隨著COVID-19疫情逐步受控，更多人傾向通過運動改善其健康，且越來越多消費者會選擇回歸健身館，將刺激單位B的收入及盈利能力。

## 23. IMPAIRMENT ASSESSMENT ON GOODWILL AND INTANGIBLE ASSETS (CONTINUED)

Management of the Group determined that there were no impairment on Unit A containing goodwill during the years ended 31 December 2021 and 2020 as the recoverable amount of Unit A as at 31 December 2021 of approximately HK\$1,083,787,000 (2020: HK\$815,093,000) is higher than its carrying amount with headroom of approximately HK\$370,256,000 (2020: HK\$166,390,000). Management believes that any reasonably possible change in any key assumptions would not cause the recoverable amount of Unit A to fall below its carrying amount.

Due to the outbreak of the COVID-19 pandemic in the second quarter of 2021 in Singapore and Taiwan, the operation of the fitness centres in these two regions were suspended for approximately 10 weeks and 9 weeks respectively, which resulted increase in segment loss for the six months ended 30 June 2021. The directors of the Company have consequently determined impairment indicator exist for Unit B. Based on the assessment performed at 30 June 2021, the recoverable amount of Unit B as at 30 June 2021 is determined to be approximately HK\$504,333,000. The carrying amount of Unit B has been reduced to the recoverable amount and accordingly, an impairment loss on goodwill of approximately HK\$46,358,000 (year ended 31 December 2020: HK\$31,191,000), which represented 51% (the Company's initial shareholding in the Singapore fitness business) of the impairment loss of approximately HK\$90,899,000 (year ended 31 December 2020: HK\$61,159,000), has been recognised and included in profit or loss in other gains and losses for the six months ended 30 June 2021. Based on the assessment performed at 31 December 2021, the recoverable amount of Unit B as at 31 December 2021 is determined to be approximately HK\$557,461,000 (2020: HK\$601,446,000) which is higher than its carrying amount with headroom of approximately HK\$54,730,000. There were no additional impairment nor reversal in Unit B subsequent to the impairment loss of HK\$46,358,000 recognised in interim period. No write-down of other assets of Unit B is considered necessary. Management believes that any reasonably possible change in any key assumptions would not cause the recoverable amount of Unit B to fall below its carrying amount. Management believes that the COVID-19 pandemic will be gradually getting under control, more people tend to improve their health and wellness through exercise and an increasing number of consumers are opting to return to gyms, which will boost the revenue and profitability of Unit B.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 24. 於一間聯營公司之權益

## 24. INTEREST IN AN ASSOCIATE

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
投資成本，非上市	Cost of investment, unlisted	21,640	21,640
應佔收購後儲備	Share of post-acquisition reserves	(21,640)	(21,640)
		—	—

本集團於報告期末之唯一聯營公司為於開曼群島註冊成立之全真瑜珈控股有限公司。全真瑜珈控股有限公司之29%股本權益已於二零一七年五月二十九日由本集團收購。True Yoga集團在台灣從事經營健身中心及提供健身和健康諮詢服務。全真瑜珈控股有限公司之詳情如下：

The Group's only associate at the end of the reporting period is True Yoga Holdings Limited which was incorporated in the Cayman Islands. 29% equity interest in True Yoga Holdings Limited was acquired by the Group on 29 May 2017. True Yoga Group is engaged in operating fitness centres and providing consultation services for fitness and health activities in Taiwan. Details of True Yoga Holdings Limited is as follows:

公司名稱 Name of company	註冊地點 Place of registration	經營地點 Place of operations	繳足註冊資本 Paid up registered capital	表決權 Voting power		本集團應佔 實際股本權益 Effective equity interest attributable to the Group		主要業務 Principal activities
				二零二一年 2021 %	二零二零年 2020 %	二零二一年 2021 %	二零二零年 2020 %	
				全真瑜珈控股有限公司 True Yoga Holdings Limited	開曼群島 Cayman Islands	台灣 Taiwan	165,245,000新台幣 New Taiwan dollar 165,245,000	

本集團尚未確認全真瑜珈控股有限公司截至二零二一年十二月三十一日止年度之虧損22,230,000港元(二零二零年：12,622,000港元)，而於二零二一年十二月三十一日之累計未確認應佔虧損則為48,641,000港元(二零二零年：26,411,000港元)。

The Group has not recognised loss for the year ended 31 December 2021 amounting HK\$22,230,000 (2020: HK\$12,622,000) for True Yoga Holdings Limited and the accumulated unrecognised share of loss as at 31 December 2021 amounted to HK\$48,641,000 (2020: HK\$26,411,000).



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 25. 生物資產

本集團從事實驗小鼠繁育及销售业务。於二零二一年十二月三十一日，本集團擁有約271,000隻小鼠（二零二零年：246,000隻小鼠），其經參考市場價格後於截至二零二一年十二月三十一日止年度之損益賬中確認及計入其他收益及虧損的公平值收益為8,540,000港元（二零二零年：5,361,000港元）。

## 25. BIOLOGICAL ASSETS

The Group is engaged in breeding and selling of laboratory mice. As at 31 December 2021, the Group owns approximately 271,000 mice (2020: 246,000 mice) which had a fair value gain of HK\$8,540,000 (2020: HK\$5,361,000), with reference to their market prices, recognised in profit or loss and included in other gains and losses for the year ended 31 December 2021.

		千港元 HK\$'000
於二零二零年一月一日	At 1 January 2020	10,447
因繁育增加	Increase due to breeding	52,370
因銷售／死亡減少	Decrease due to sale/mortality	(56,074)
因價格變動導致公平值減銷售成本變動而產生的收益	Gain arising from changes in fair value less costs to sell attributable to price change	5,361
匯兌差額	Exchange difference	742
於二零二零年十二月三十一日及二零二一年一月一日	At 31 December 2020 and 1 January 2021	12,846
因繁育增加	Increase due to breeding	63,991
因銷售／死亡減少	Decrease due to sale/mortality	(68,391)
因價格變動導致公平值減銷售成本變動而產生的收益	Gain arising from changes in fair value less costs to sell attributable to price change	8,540
匯兌差額	Exchange difference	58
於二零二一年十二月三十一日	At 31 December 2021	<b>17,044</b>

小鼠分類為未成熟，直至準備銷售為止，倘於一年內出售，則分類為流動資產。實驗小鼠之公平值根據市場比較法分類至公平值等級第三級。估值技術與上一年度所用者並無變動。於估計生物資產的公平值時，生物資產的最高及最佳用途為當前用途。

Mice are classified as immature until they are ready for sale and classified as current assets if they are to be sold within one year. The fair value of laboratory mice is categorised into level 3 of the fair value hierarchy under market comparable approach. There has been no change from the valuation technique used in the prior year. In estimating the fair value of the biological assets, the highest and best use of the biological assets is their current use.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 26. 存貨

## 26. INVENTORIES

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
原料	Raw materials	29,502	24,600
在製品	Work in progress	35,687	31,985
製成品	Finished goods	46,957	33,375
		<b>112,146</b>	89,960

年內，存貨成本分別273,075,000港元及零港元(二零二零年：259,984,000港元及307,484,000港元)已確認為就持續經營業務及已終止經營業務開支。截至二零二一年十二月三十一日止年度，由於可變現淨值跌至低於成本，本集團已就持續經營業務確認存貨撥備零港元(二零二零年：522,000港元)。

During the year, cost of inventories of HK\$273,075,000 and HK\$Nil (2020: HK\$259,984,000 and HK\$307,484,000) are recognised as expenses for continuing operations and discontinued operation respectively. During the year ended 31 December 2021, the Group has recognised an allowance for inventories of HK\$Nil (2020: HK\$522,000) for continuing operations due to drop in net realisable value below cost.

## 27. 應收貿易款項

## 27. TRADE RECEIVABLES

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
應收貿易款項	Trade receivables	142,301	179,906
減：信貸虧損撥備	Less: Allowance for credit losses	(2,355)	(2,782)
應收貿易款項淨額	Net trade receivables	<b>139,946</b>	177,124

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 27. 應收貿易款項 (續)

除有關健身業務客戶將透過信用卡結算付款的應收貿易款項外，本集團之政策為給予其貿易客戶一般介乎30至180天之信貸期。於報告期末基於發票日期呈列之應收貿易款項(扣除信貸虧損撥備)之賬齡分析如下：

## 27. TRADE RECEIVABLES (CONTINUED)

Other than the trade receivables in relation to the payment to be settled through credit cards for customers in fitness business, the Group has a policy of allowing its trade customers credit periods normally from 30 to 180 days. The aged analysis of trade receivables, net of allowance for credit losses, is presented based on the invoice date at the end of the reporting period as follows:

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
0至90天	0 to 90 days	85,918	111,417
91至180天	91 to 180 days	25,617	42,273
181至365天	181 to 365 days	21,791	10,668
超過1年	Over 1 year	6,620	12,766
		<b>139,946</b>	177,124

於二零二一年十二月三十一日，已計入應收貿易款項總額為由本集團持有的應收票據6,364,000港元(二零二零年：5,274,000港元)，作未來結算應付貿易款項之用。本集團於報告期末繼續確認其全額賬面值。所有應收票據之屆滿期均為少於一年。

有關應收貿易款項減值評估之詳情載於附註49。

As at 31 December 2021, included in total trade receivables are bills receivable amounting to HK\$6,364,000 (2020: HK\$5,274,000) held by the Group for future settlement of trade payables. The Group continues to recognise their full carrying amounts at the end of the reporting period. All bills receivables are with a maturity period of less than one year.

Details of impairment assessment of trade receivables are set out in note 49.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 28. 合約成本

## 28. CONTRACT COSTS

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
即期	Current	5,048	5,958
非即期	Non-current	908	1,784
		<b>5,956</b>	<b>7,742</b>

本集團就取得以每月會籍及私人訓練課程形式使用健身中心之客戶合約產生對僱員之遞增銷售佣金。

合約成本於確認相關會籍銷售及私人訓練課程收入期間於綜合損益及其他全面收益表確認為分銷及銷售費用之一部份。年內，於損益賬確認之資本化成本金額為3,138,000港元(二零二零年：4,690,000港元)。資本化成本之年初結餘或年內資本化成本並無減值。預期將於一年內確認之合約成本已分類為流動資產。

倘本集團原應確認之資產攤銷期為一年或以內，則本集團會採用實際權宜方法將取得與銷售會籍及私人訓練課程之合約之有關遞增成本於產生時確認為開支。

The Group incurred incremental sales commission to employees in connection with obtaining contracts with customers for use of fitness centres, in the form of monthly membership and personal training classes.

Contract costs are recognised as part of distribution and selling expenses in the consolidated statement of profit or loss and other comprehensive income in the period in which revenue from the related membership sales and personal training classes are recognised. The amount of capitalised costs recognised in profit or loss during the year was HK\$3,138,000 (2020: HK\$4,690,000). There was no impairment in relation to the opening balance of capitalised costs or the costs capitalised during the year. Contract costs that are expected to be recognised within one year have been classified as current assets.

The Group applies the practical expedient and recognises the incremental costs of obtaining contracts relating to the sale of membership and personal training classes as an expense when incurred if the amortisation period of the assets that the Group otherwise would have recognised is one year or less.



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 29. 其他應收款項、按金及預付款項

### 29. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
向供應商提供之墊款	Advance to suppliers	41,425	31,799
已付按金	Deposits paid	7,313	5,909
預付款項	Prepayments	5,821	2,548
其他應收款項	Other receivables	21,029	16,306
應收利息收入	Interest income receivable	44	247
		<b>75,632</b>	<b>56,809</b>

其他應收款項及按金之減值評估詳情載於附註49。

Details of impairment assessment of other receivables and deposits are set out in note 49.

### 30. 透過損益賬按公平值處理之金融資產、其他投資

### 30. FINANCIAL ASSETS AT FVTPL, OTHER INVESTMENT

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<b>強制按透過損益賬按公平值處理計量之金融資產：</b>			
於香港上市之股本證券	Equity security listed in Hong Kong	—	8,501
<b>其他投資</b>	<b>Other investment</b>	<b>16,000</b>	<b>20,473</b>

其他投資之減值評估詳情載於附註49。

Details of impairment assessment of other investment are set out in note 49.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 30. 透過損益賬按公平值處理之金融資產、其他投資(續)

附註：

(a) 股本證券

股本證券按公平值列賬，而該公平值乃根據有關證券交易所所報之市場買入價釐定。

(b) 其他投資

款項為銀行設立之定息基金。基金將於認購後六個月到期，獲保證可收回本金及利息。本集團擬持有該基金直至到期。

### 31. 受限制銀行存款、現金及現金等價物

#### 受限制銀行存款

於二零二一年十二月三十一日，誠如綜合財務報表附註53(b)「或然事項」所披露，兩所與控告本公司之附屬公司之上海法律程序有關的金融機構，凍結了銀行結餘約6,205,000港元(二零二零年：無)。

#### 現金及現金等價物

本集團持有之銀行結餘乃按市場利率計息，年利率介乎0.00%至0.35%(二零二零年：0.00%至0.30%)。

有限制銀行存款及銀行結餘減值評估詳情載於附註49。

### 30. FINANCIAL ASSETS AT FVTPL, OTHER INVESTMENT (CONTINUED)

Notes:

(a) Equity securities

Equity securities are stated at fair value which is determined based on the quoted market bid price available on the relevant stock exchanges.

(b) Other investment

Amount represented a fixed interest fund set up by a bank. The fund will be matured in six months from its subscription with guaranteed return of principal and interest. The Group intends to hold the fund until maturity.

### 31. RESTRICTED BANK DEPOSITS, CASH AND CASH EQUIVALENTS

#### Restricted bank deposits

As at 31 December 2021, bank balances of approximately HK\$6,205,000 (2020: Nil) were frozen by two of the financial institutions which were related to the Shanghai Legal Proceedings against a Company's subsidiary as disclosed in note 53(b) "Contingencies" of these consolidated financial statements.

#### Cash and cash equivalents

Bank balances held by the Group carried interest at market rates which range from 0.00% to 0.35% (2020: 0.00% to 0.30%) per annum.

Details of impairment assessment of restricted bank deposits and bank balances are set out in note 49.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 32. 應付貿易款項及票據

於報告期末基於發票日期呈列之本集團應付貿易款項及票據之賬齡分析如下：

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
0至90天	0 to 90 days	16,262	45,510
91至180天	91 to 180 days	17,021	6,913
181至365天	181 to 365 days	687	3,749
超過1年	Over 1 year	5,299	3,223
		<b>39,269</b>	<b>59,395</b>

購買貨品及服務的信貸期為30至180天。本集團設有財務風險管理政策，以確保所有應付款項於信貸期內清償。

### 32. TRADE AND BILLS PAYABLES

An aged analysis of the Group's trade and bills payables, presented based on the invoice date, at the end of the reporting period is as follows:

The credit period on purchases of goods and services is 30 to 180 days. The Group has financial risk management policies in place to ensure that all payables are settled within the credit timeframe.

### 33. 其他應付款項及已收按金

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
購買物業、廠房及設備應付款項	Payables for acquisition of property, plant and equipment	8,329	13,218
其他應付稅項	Other tax payables	8,324	6,321
其他應付款項(附註)	Other payables (note)	43,606	39,155
其他應計經營費用	Other accrued operating expenses	14,752	20,225
應付租金及水電費	Rental and utilities payables	44,038	44,071
應計廣告費用	Accrued expenses for advertising	687	40
應付利息	Interest payable	169	242
		<b>119,905</b>	<b>123,272</b>

附註：於二零二一年十二月三十一日，計入其他應付款項的金額主要指醫藥業務約24,026,000港元(二零二零年：18,232,000港元)的質量保證金。

### 33. OTHER PAYABLES AND DEPOSITS RECEIVED

Note: As at 31 December 2021, included in other payables mainly represented the quality guarantee deposit of approximately HK\$24,026,000 (2020: HK\$18,232,000) for pharmaceutical business.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 34. 銀行借貸

### 34. BANK BORROWINGS

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
銀行貸款	Bank loans	<b>243,802</b>	196,777
有抵押	Secured	<b>167,046</b>	104,364
無抵押	Unsecured	<b>76,756</b>	92,413
		<b>243,802</b>	196,777

上述銀行借貸之到期情況如下：

The maturity profile of the above bank borrowings is as follows:

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
銀行貸款之賬面金額須償還如下：	The carrying amount of bank loans are repayable as follows:		
一年內	Within one year	<b>226,705</b>	167,627
一年以上但不超過兩年	More than one year but not exceeding two years	<b>6,933</b>	29,150
兩年以上但不超過五年	More than two years but not exceeding five years	<b>10,164</b>	—
		<b>243,802</b>	196,777
減：一年內到期或按要求及計入流動負債之款項	Less: Amounts due within one year or on demand and shown under current liabilities	<b>(226,705)</b>	(167,627)
一年後到期及計入非流動負債之款項	Amounts due after one year and shown under non-current liabilities	<b>17,097</b>	29,150

於二零二一年及二零二零年十二月三十一日，所有銀行借貸以人民幣及新加坡元計值，固定借貸利率介乎2.70%至4.65%（二零二零年：介乎2.69%至5.66%）。

As at 31 December 2021 and 2020, all bank borrowings were denominated in RMB and SGD with fixed borrowing interest rates range between 2.70% and 4.65% (2020: range between 2.69% and 5.66%).

本集團為獲得銀行貸款而抵押之資產詳情載於附註50。

Details of the assets of the Group pledged to secure bank loans are set out in note 50.



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 35. 遞延收入

## 35. DEFERRED INCOME

		政府補助 Government grant 千港元 HK\$'000
於二零二零年一月一日	At 1 January 2020	1,120
匯兌差額	Exchange differences	10
於損益賬確認(附註7)	Recognised in profit or loss (note 7)	(1,130)
於二零二零年十二月三十一日	At 31 December 2020	—
添置	Additions	14,590
匯兌差額	Exchange differences	222
於損益賬確認(附註7)	Recognised in profit or loss (note 7)	(20)
於二零二一年十二月三十一日	At 31 December 2021	<b>14,792</b>

以下為就財務報告作出之遞延收入分析：

The following is the analysis of the deferred income for financial reporting purposes:

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
非流動負債	Non-current liabilities	<b>14,550</b>	—
流動負債	Current liabilities	<b>242</b>	—
		<b>14,792</b>	—

本集團於年內已收取政府補助約12,783,000港元及1,807,000港元，分別作生產設施的建造成本及購買若干設備的成本。該等補助獲確認為遞延收入並轉撥至相關資產可使用年期之損益賬中的「其他收入」。

During the year, the Group received government subsidies of approximately HK\$12,783,000 and HK\$1,807,000 towards the cost of construction of its production facilities and purchase of certain equipment respectively. These subsidies have been recognised as deferred income and transfer to profit or loss as "other income" over the useful lives of the relevant assets.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 35. 遞延收入(續)

由於工程仍然在建中，年內與生產設施工程有關之政府補助不會轉撥至損益賬中。合資格獲取政府補助的首要條件是管理人員能合理確定本集團能完成生產設施建造工程。

於報告期末，並無未滿足有關購買設備之政府補助所附帶之條件，本集團亦無直接受惠於其他形式之政府援助。

## 35. DEFERRED INCOME (CONTINUED)

There was no transfer to profit or loss for the government subsidy relating to the construction of production facilities during the year as the construction is still in progress. The primary condition for qualifying this government subsidy is the completion of construction of production facilities which management consider there is reasonable assurance the Group would comply with.

At end of reporting period, there is no unfulfilled condition attached to the government subsidy for purchase of equipment and there is no other form of government assistance from which the Group has directly benefited.

## 36. 合約負債

## 36. CONTRACT LIABILITIES

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
經營健身中心及提供健身和 健康諮詢服務	Operation of fitness centres and provision of consultation services for fitness and health activities	35,985	43,606
製造及銷售處方藥及實驗室 相關產品	Manufacture and sale of prescription drugs and laboratory related products	57,010	65,103
		92,995	108,709
流動	Current	92,995	108,709

預期不會在本集團正常營運週期內結算之合約負債根據本集團向客戶轉讓貨品或服務之最早責任分類為流動及非流動負債。

Contract liabilities, that are not expected to be settled within the Group's normal operating cycle, are classified as current and non-current based on the Group's earliest obligation to transfer goods or services to the customers.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 36. 合約負債(續)

合約負債指會籍套票或私人訓練課程或銷售處方藥及實驗室相關產品收取的墊款。該等墊款確認為合約負債，直至交易完成為止。

影響已確認合約負債金額的典型支付條款如下：

#### 經營健身中心及提供健身和健康諮詢服務

預付會籍套票或私人訓練課程之交易價一直按預先收取金額，這將導致尚未確認收入之合約負債。

#### 製造及銷售處方藥及實驗室相關產品

本集團要求若干客戶提供前期按金。倘於貨品交付指定地點前收到按金，將於合約期初導致合約負債，直至相關合約所確認收益超過按金金額。

年初計入合約負債於截至二零二一年十二月三十一日止年度的已確認收益為108,709,000港元(二零二零年：51,864,000港元)。

## 36. CONTRACT LIABILITIES (CONTINUED)

Contract liabilities represent advances received for the membership packages or personal training or for sales of prescription drugs and laboratory related products. These advances are recognised as contract liabilities until the transactions are completed.

Typical payment terms which impact on the amount of contract liabilities recognised are as follows:

#### Operation of fitness centres and provision of consultation services for fitness and health activities

Transaction price is always received in advance for prepaid membership packages or personal training classes and this will give rise to contract liabilities in which revenue has not been recognised.

#### Manufacturing and sale of prescription drugs and laboratory related products

The Group requires certain customers to provide upfront deposits. A deposit received before the goods have been delivered to the designated location will give rise to contract liabilities at the start of a contract until the revenue recognised on the relevant contract exceeds the amount of the deposit.

Revenue recognised during the year ended 31 December 2021 that was included in the contract liabilities at the beginning of the year is HK\$108,709,000 (2020: HK\$51,864,000).

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 37. 股本

## 37. SHARE CAPITAL

	股份數目 Number of shares	價值 Value 千港元 HK\$'000
每股面值0.002港元之普通股	Ordinary shares of HK\$0.002 each	
<b>法定</b>	<b>Authorised</b>	
於二零二零年一月一日、 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	At 1 January 2020, 31 December 2020 and 31 December 2021	
	100,000,000,000	200,000
<b>已發行及繳足</b>	<b>Issued and fully paid</b>	
於二零二零年一月一日、 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	At 1 January 2020, 31 December 2020 and 31 December 2021	
	5,588,571,777	11,177

於二零二一年十二月三十一日，為股份獎勵計劃持有之股份總數為9,858,000股（二零二零年：9,858,000股）。

As at 31 December 2021, the aggregated number of shares held for the Share Award Scheme was 9,858,000 (2020: 9,858,000).

## 38. 購股權計劃

## 38. SHARE OPTION SCHEME

本公司之購股權計劃（「購股權計劃」）於二零一一年四月二十八日採納，旨在激勵參與者為本集團作出貢獻，並使本集團得以招聘及挽留具有卓越才幹之僱員，以及吸納及挽留本集團寶貴之人力資源。董事會可使用其絕對酌情向其認為基於表現、服務年期已對本集團業務作出寶貴貢獻，或基於工作經驗、行業知識及其他相關因素被認為是本集團寶貴人力資源之任何個別人士，即本集團任何成員公司之僱員、高級職員、代理、顧問或代表（包括本集團任何成員公司之任何執行或非執行董事），授予可認購本公司股份之購股權。購股權計劃自二零一二年一月十八日起計十年內有效，並已於二零二二年一月十七日屆滿。

The share option scheme of the Company (the "Share Option Scheme") was adopted on 28 April 2011 for the purpose of providing incentives to participants to contribute to the Group and to enable the Group to recruit and retain high-calibre employees and attract and retain human resources that are valuable to the Group. The board of directors may grant an option to subscribe for the shares in the Company to any individual being an employee, officer, agent, consultant or representative of any members of the Group (including any executive or non-executive director of any member of the Group) who, as the board of directors may determine in its absolute discretion, has made valuable contribution to the business of the Group based on his/her performance, years of service, or is regarded to be a valuable human resource of the Group based on his/her working experience, knowledge in the industry and other relevant factors. The Share Option Scheme shall be valid and effective for a period of ten years commencing from 18 January 2012 and has been expired on 17 January 2022.



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 38. 購股權計劃(續)

因購股權計劃及本公司任何其他購股權計劃已授出而未獲行使之所有尚未行使購股權(不包括已失效或已註銷之購股權)獲行使而可能發行之本公司股份總數限額,不得超過本公司不時已發行股份總數之30%。此外,因根據購股權計劃連同本公司任何其他購股權計劃將授出之所有購股權(不包括已失效之購股權)獲行使而可能發行之本公司股份總數,不得超過本公司股份於聯交所上市之日本公司已發行股份總數之10%(「計劃授權限額」),或批准更新計劃授權限額之日本公司已發行股份總數之10%。

由於二零一六年進行普通股拆細(「股份拆細」),故根據購股權計劃可供發行之股份總數已作調整。於二零二一年十二月三十一日,根據購股權計劃可供發行之股份總數為330,000,000股(二零二零年:330,000,000股),相當於二零二一年十二月三十一日及該等綜合財務報表刊發日期本公司已發行股份總數(即5,588,571,777股(二零二零年:5,588,571,777股))約5.90%(二零二零年:5.90%)。

於緊接建議授出日期前十二個月期間內,因已授予各參與者之購股權連同根據本公司任何其他購股權計劃已經及將會授予該參與者之所有購股權(包括已行使、已註銷及尚未行使之購股權)獲行使而已發行及將發行之股份總數,不得超過於建議授出日期本公司已發行股份總數之1%。凡向某一參與者進一步授出超過1%限額之購股權,須經由本公司股東批准,而該參與者及其聯繫人須放棄表決權。

## 38. SHARE OPTION SCHEME (CONTINUED)

The limit on the total number of the Company's shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company (excluding lapsed or cancelled options) must not exceed 30% of the total number of the Company's shares in issue from time to time. In addition, the total number of the Company's shares which may be issued upon exercise of all options to be granted under the Share Option Scheme, together with all options to be granted under any other share option scheme(s) of the Company (excluding lapsed options), must not represent more than 10% of the total number of the Company's shares in issue as at the date of commencement of the listing of shares of the Company on the Stock Exchange (the "Scheme Mandate Limit") or as at the date of approval of the refreshed Scheme Mandate Limit.

As a result of the subdivision of the ordinary shares in 2016 (the "Share Subdivision"), the total number of shares available for issue under the Share Option Scheme was adjusted. As at 31 December 2021, the total number of shares available for issue under the Share Option Scheme was 330,000,000 (2020: 330,000,000), representing approximately 5.90% (2020: 5.90%) of the total number of shares of the Company in issue (i.e. 5,588,571,777) as at 31 December 2021 (2020: 5,588,571,777) and the date of issuance of these consolidated financial statements.

The total number of shares issued and to be issued upon exercise of the options granted to each participant, together with all options granted and to be granted to him/her under any other share option scheme(s) of the Company within the 12-month period immediately preceding the proposed date of grant (including exercised, cancelled and outstanding options) shall not exceed 1% of the total number of the Company's shares in issue as at the proposed date of grant. Any further grant of options to a participant in excess of the 1% limit shall be subject to the shareholders' approval of the Company with such participant and his/her associates abstaining from voting.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 38. 購股權計劃(續)

將根據購股權計劃向本公司董事、最高行政人員或主要股東或任何彼等各自之聯繫人授出之任何購股權，必須經由獨立非執行董事(不包括身為承授人之獨立非執行董事)批准。此外，倘向本公司主要股東或獨立非執行董事或任何彼等各自之聯繫人授出任何購股權將導致於任何十二個月期間內已發行及將發行之股份超過已發行股份之0.1%或總值(根據於授出日期之股份收市價計算)超過5,000,000港元，則須經由本公司股東於股東大會上批准。

授予購股權之要約必須由授出日期起計二十八天內獲接納。各購股權承授人就接納授予購股權要約應付本公司之金額為1.00港元。行使期將由董事會決定，於任何情況下不得超過由授出購股權日期起計十年。

行使購股權計劃項下購股權時，本公司股份之行使價不得低於以下三者之最高者：(a)於授出日期(必須為營業日)聯交所每日報價表所列之股份收市價；(b)於緊接授出日期前五個營業日聯交所每日報價表所列股份之平均收市價；及(c)股份面值。

於二零一六年七月二十二日(「授出日期」)，董事會議決根據購股權計劃向若干合資格參與者(「承授人」)授出合共148,500,000份購股權(「購股權」)，以認購合共148,500,000股本公司股本中每股面值0.002港元之本公司普通股，惟須待有關承授人接納後方可作實。所有購股權將按其各自之歸屬條件歸屬。有關授出購股權之進一步詳情載於本公司日期為二零一六年七月二十二日之公告。

## 38. SHARE OPTION SCHEME (CONTINUED)

Any option to be granted under the Share Option Scheme to a director, chief executive or substantial shareholder of the Company or any of their respective associates must be approved by independent non-executive Directors (excluding independent non-executive Director who is the grantee). In addition, any option to be granted to a substantial shareholder of the Company or an independent non-executive Director or any of their respective associates which will result in the shares issued and to be issued in excess of 0.1% of the issued shares or with an aggregate value (based on the closing price of the shares at the date of the grant) in excess of HK\$5,000,000 within any 12-month period is subject to approval by the shareholders of the Company in general meeting.

An offer for grant of options must be accepted within 28 days from the date of grant. The amount payable by each grantee of options to the Company on acceptance of the offer for the grant of options is HK\$1.00. The exercisable period will be determined by the board of directors and in any event must not be more than 10 years from the date of the grant of the option.

The exercise price for the Company's shares on the exercise of options under the Share Option Scheme shall be at least the highest of: (a) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the date of grant, which must be a business day; (b) the average closing price of the shares as stated in the Stock Exchange's daily quotations sheet for the 5 business days immediately preceding the date of grant; and (c) the nominal value of the share.

On 22 July 2016 (the "Grant Date"), the board of directors has resolved to grant to certain eligible participants (the "Grantees"), subject to acceptance by such Grantees, a total of 148,500,000 share options (the "Share Options") to subscribe for a total number of 148,500,000 ordinary shares of HK\$0.002 each of the Company in the share capital of the Company under the Share Option Scheme. All the Share Options shall be vested in accordance with their respective vesting conditions of the share options. Further details regarding the grant of Share Options are set out in the Company's announcement dated 22 July 2016.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 38. 購股權計劃 (續)

本公司根據購股權計劃授出之購股權於年內之變動詳情如下：

### 38. SHARE OPTION SCHEME (CONTINUED)

The details of the movements of the Company's share options under the Share Option Scheme during the year are as follows:

承授人	授出日期	每股行使價	行使期	歸屬期	購股權數目				
					於二零二零年 一月一日 As at 2020	年內失效 Lapsed during the year	於二零二零年 十二月 三十一日 As at 2020	年內失效 Lapsed during the year	於二零二一年 十二月 三十一日 As at 2021
Grantees	Date of grant	Exercise price per share 港元 HK\$	Exercise period	Vesting period	1 January 2020	Lapsed during the year	31 December 2020	Lapsed during the year	31 December 2021
<b>首席執行官及執行董事</b>									
<b>Chief Executive Officer and Executive Director</b>									
蔣朝文先生	二零一六年七月二十二日	0.68	二零一六年七月二十二日至 二零二零年七月二十一日	附註1	12,000,000	(12,000,000)	—	—	—
Mr. Jiang Chaowen	22 July 2016		22 July 2016 to 21 July 2020	Note 1					
<b>獨立非執行董事</b>									
<b>Independent Non-Executive Directors</b>									
陳思聰先生	二零一六年七月二十二日	0.68	二零一六年七月二十二日至 二零二零年七月二十一日	附註1	1,000,000	(1,000,000)	—	—	—
Mr. Chan Sze Chung	22 July 2016		22 July 2016 to 21 July 2020	Note 1					
張瑞彬先生	二零一六年七月二十二日	0.68	二零一六年七月二十二日至 二零二零年七月二十一日	附註1	1,000,000	(1,000,000)	—	—	—
Mr. Zhang Ruibin	22 July 2016		22 July 2016 to 21 July 2020	Note 1					
張俊喜先生	二零一六年七月二十二日	0.68	二零一六年七月二十二日至 二零二零年七月二十一日	附註1	1,000,000	(1,000,000)	—	—	—
Mr. Zhang Junxi Jack	22 July 2016		22 July 2016 to 21 July 2020	Note 1					
					15,000,000	(15,000,000)	—	—	—
<b>其他僱員</b>									
<b>Other employees</b>									
	二零一六年七月二十二日	0.68	二零一六年七月二十二日至 二零二零年七月二十一日	附註1	69,300,000	(69,300,000)	—	—	—
	22 July 2016		22 July 2016 to 21 July 2020	Note 1					
	二零一六年七月二十二日	0.68	二零一七年七月二十二日至 二零二一年七月二十一日	附註2	6,300,000	(2,000,000)	4,300,000	(4,300,000)	—
	22 July 2016		22 July 2017 to 21 July 2021	Note 2					
	22 July 2016		22 July 2017 to 21 July 2021	Note 2					
<b>總額</b>					90,600,000	(86,300,000)	4,300,000	(4,300,000)	—
<b>Total</b>									
於年末可行使					89,025,000		4,300,000		—
Exercisable at the end of the year									

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 38. 購股權計劃(續)

附註：

- (1) 購股權之有效期為二零一六年七月二十二日至二零二零年七月二十一日，須分四批按下列歸屬日期歸屬：
  - (i) 授予承授人之25%購股權於授出日期可予以歸屬，並於二零一六年七月二十二日至二零二零年七月二十一日可供行使；
  - (ii) 授予承授人之25%購股權於授出日期滿1週年當日可予以歸屬，並於二零一七年七月二十二日至二零二零年七月二十一日可供行使；
  - (iii) 授予承授人之25%購股權於授出日期滿2週年當日可予以歸屬，並於二零一八年七月二十二日至二零二零年七月二十一日可供行使；及
  - (iv) 授予承授人之25%購股權於授出日期滿3週年當日歸屬，並於二零一九年七月二十二日至二零二零年七月二十一日可供行使。
- (2) 購股權之有效期為二零一六年七月二十二日至二零二一年七月二十一日，須分四批按下列歸屬日期歸屬：
  - (i) 授予承授人之25%購股權於授出日期滿1週年當日歸屬，並於二零一七年七月二十二日至二零二一年七月二十一日可供行使；
  - (ii) 授予承授人之25%購股權於授出日期滿2週年當日歸屬，並於二零一八年七月二十二日至二零二一年七月二十一日可供行使；
  - (iii) 授予承授人之25%購股權於授出日期滿3週年當日歸屬，並於二零一九年七月二十二日至二零二一年七月二十一日可供行使；及
  - (iv) 授予承授人之25%購股權於授出日期滿4週年當日歸屬，並於二零二零年七月二十二日至二零二一年七月二十一日可供行使。

### 38. SHARE OPTION SCHEME (CONTINUED)

Notes:

- (1) Share Options are valid from 22 July 2016 to 21 July 2020 and shall be vested in four tranches in accordance with the following vesting dates:
  - (i) 25% of the Share Options so granted to the Grantees shall become vested on the Grant Date and shall be exercisable from 22 July 2016 to 21 July 2020;
  - (ii) 25% of the Share Options so granted to the Grantees shall become vested on the 1st anniversary of the Grant Date and shall be exercisable from 22 July 2017 to 21 July 2020;
  - (iii) 25% of the Share Options so granted to the Grantees shall become vested on the 2nd anniversary of the Grant Date and shall be exercisable from 22 July 2018 to 21 July 2020; and
  - (iv) 25% of the Share Options so granted to the Grantees become vested on the 3rd anniversary of the Grant Date and shall be exercisable from 22 July 2019 to 21 July 2020.
- (2) Share Options are valid from 22 July 2016 to 21 July 2021 and shall be vested in four tranches in accordance with the following vesting dates:
  - (i) 25% of the Share Options so granted to the Grantees become vested on the 1st anniversary of the Grant Date and shall be exercisable from 22 July 2017 to 21 July 2021;
  - (ii) 25% of the Share Options so granted to the Grantees become vested on the 2nd anniversary of the Grant Date and shall be exercisable from 22 July 2018 to 21 July 2021;
  - (iii) 25% of the Share Options so granted to the Grantees become vested on the 3rd anniversary of the Grant Date and shall be exercisable from 22 July 2019 to 21 July 2021; and
  - (iv) 25% of the Share Options so granted to the Grantees become vested on the 4th anniversary of the Grant Date and shall be exercisable from 22 July 2020 to 21 July 2021.



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

**38. 購股權計劃 (續)**

該等購股權於授出日期之公平值為33,492,000港元，乃根據普敦國際評估有限公司(一間與本集團並無關連之獨立及合資格專業估值師行)作出之估值釐定。截至二零二一年十二月三十一日止年度，並無有關付款(二零二零年：53,000港元)於損益賬內確認為權益結算以股份為基礎之付款。

**39. 股份獎勵計劃**

於二零一六年九月二十日(「採納日期」)，本公司採納股份獎勵計劃，旨在給予選定僱員(「選定僱員」)獎勵，以挽留彼等協助本集團持續營運及發展，並為本集團之增長及進一步發展招攬適當人才。董事會可根據股份獎勵計劃之條款，向選定僱員(包括但不限於董事會不時絕對酌情認為曾經或將會對本集團業務發展作出貢獻之本集團任何成員公司之董事、行政人員、高級職員及其他僱員(不論全職或兼職))獎勵本公司股份。

如董事會根據股份獎勵計劃授出及批准之獎勵股份(「獎勵股份」)總數超出於採納日期已發行股份總數之10%，則董事會將不會作出任何進一步股份獎勵。

根據股份獎勵計劃可授予一名選定僱員之獎勵股份最高數目不得超過於採納日期已發行股份總數之1%。

**38. SHARE OPTION SCHEME (CONTINUED)**

The fair value of these share options at the Grant Date was amounting to HK\$33,492,000, which have been arrived on the basis of a valuation carried out by Norton Appraisals Limited, a firm of independent and qualified professional valuers not connected with the Group. For the year ended 31 December 2021, nil was recognised as equity-settled share-based payments to the profit or loss (2020: HK\$53,000).

**39. SHARE AWARD SCHEME**

On 20 September 2016 (the "Adoption Date"), the Company adopted the Share Award Scheme for the purpose of providing incentives to selected employees (the "Selected Employees") in order to retain them for the continual operation and development of the Group and to attract suitable personnel for the growth and further development of the Group. The board of directors may award shares of the Company, pursuant to the terms of the Share Award Scheme, to the Selected Employees including without limitation, the Directors, executives, officers and other employees, whether full-time or part-time, of any member of the Group from time to time who the board of directors considers, in its absolute discretion, has contributed or will contribute to the business development of the Group.

The board of directors shall not make any further award of shares which will result in the total number of Shares awarded (the "Awarded Shares") and approved by the board of directors under the Share Award Scheme, to be in excess of 10% of the total number of issued Shares as at the Adoption Date.

The maximum number of Awarded Shares which may be awarded to a Selected Employee under the Share Award Scheme shall not exceed 1% of the total number of issued Shares as at the Adoption Date.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 39. 股份獎勵計劃 (續)

由於採納日期之已發行股份總數為4,950,000,000股股份，故根據股份獎勵計劃可授出之獎勵股份最高數目為495,000,000股股份，而可授予一名選定僱員之獎勵股份最高數目為49,500,000股股份。

於截至二零二一年及二零二零年十二月三十一日止年度，概無根據股份獎勵計劃向選定僱員獎勵任何股份。已購買股份於權益內「為股份獎勵計劃持有之股份」項下確認及累計。

### 40. 股份溢價及儲備

本年度及過往年度本集團股份溢價及儲備之金額以及其變動於綜合權益變動表內呈列。

- (i) 特別儲備指本公司已發行股份面值與根據於過往年度為籌備本公司股份於聯交所上市而進行之公司重組所購入附屬公司股份面值之差額。
- (ii) 於二零二一年十二月三十一日之其他儲備包括以下項目：
  1. 儲備基金46,591,000港元 (二零二零年：46,591,000港元)，乃用於增加企業之營運資金。當企業蒙受虧損時，儲備基金可用於彌補於特殊情況下未能收回之虧損；

### 39. SHARE AWARD SCHEME (CONTINUED)

As the total number of Shares in issue was 4,950,000,000 Shares as at the Adoption Date, the maximum number of Awarded Shares that may be awarded under the Share Award Scheme is 495,000,000 shares and the maximum number of Awarded Shares that may be awarded to a Selected Employee is 49,500,000 shares.

No share was awarded to Selected Employees under the Share Award Scheme during the years ended 31 December 2021 and 2020. The acquired shares was recognised and accumulated in equity under the heading of "Shares held for share award scheme".

### 40. SHARE PREMIUM AND RESERVES

The amounts of the Group's share premium and reserves and the movement therein for the current and prior years are presented in the consolidated statement of changes in equity.

- (i) The special reserve represents the difference between the nominal amount of the shares issued by the Company and the nominal amount of the shares of subsidiaries acquired pursuant to a corporate reorganisation in the preparation for the listing of the Company's shares on the Stock Exchange in previous years.
- (ii) Other reserves as at 31 December 2021 comprise the following:
  1. reserve fund of HK\$46,591,000 (2020: HK\$46,591,000) which is used to expand the enterprise's working capital. When the enterprise suffers losses, the reserve fund may be used to make up unrecovered losses under special circumstances;

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 40. 股份溢價及儲備(續)

(ii) (續)

2. 於二零一七年七月，本集團根據於二零一七年五月簽訂之買賣協議進一步向TFKT True Holdings注資5,000,000美元(相當於38,750,000港元)。因此，本集團於TFKT True Holdings之持股量由51%增加至54%。非控股權益賬面金額與就視作收購一間附屬公司額外權益之已付代價公平值之差額2,666,000港元已於其他儲備及匯兌儲備內分別記入2,104,000港元及562,000港元；
3. 於二零一八年一月，本集團收購同方藥業集團有限公司其餘40%股本權益，非控股權益賬面金額115,215,000港元與就收購事項已付代價公平值之差額231,179,000港元已於其他儲備及匯兌儲備內分別扣除113,799,000港元及2,165,000港元；及
4. 於二零二一年一月，本集團收購TFKT True Holdings 10,000股股份(約18.77%股本權益)，代價為4,300,000美元(相當於33,325,000港元)。因此，本集團於TFKT True Holdings之持股量由54%增加至73%。非控股權益賬面金額與已付代價公平值之差額已於其他儲備內扣除22,385,000港元。

## 40. SHARE PREMIUM AND RESERVES (CONTINUED)

(ii) (Continued)

2. in July 2017, the Group further injected US\$5,000,000 (equivalent to HK\$38,750,000) in TFKT True Holdings pursuant to the sales and purchase agreement signed in May 2017. Consequently, the Group's shareholding in TFKT True Holdings was increased from 51% to 54%. The difference between the carrying amount of the non-controlling interests and the fair value of consideration paid in relation to the deemed acquisition of additional interest in a subsidiary of HK\$2,666,000 has been credited to the other reserves and translation reserve at the amount of HK\$2,104,000 and HK\$562,000, respectively;
3. in January 2018, the Group acquired the remaining 40% equity interest in Tongfang Pharmaceutical Group Co., Ltd\*, the difference between the carrying amount of the non-controlling interests of HK\$115,215,000 and the fair value of consideration paid in relation to the acquisition of HK\$231,179,000 has been debited to the other reserves and translation reserve at the amount of HK\$113,799,000 and HK\$2,165,000, respectively; and
4. in January 2021, the Group acquired 10,000 shares (approximately 18.77% equity interest) in TFKT True Holdings with a consideration of US\$4,300,000 (equivalent to HK\$33,325,000). Consequently, the Group's shareholding in TFKT True Holdings was increased from 54% to 73%. The difference between the carrying amount of the non-controlling interests and the fair value of consideration paid has been debited to the other reserves at the amount of HK\$22,385,000.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 40. 股份溢價及儲備(續)

於中國成立之附屬公司將保留溢利匯出中國須取得地方機關之批准，並須視乎該等附屬公司所產生及保留之外幣是否足夠。

## 41. 遞延稅項

於報告期末以及於本年度及過往年度內，就臨時差額確認之遞延稅項負債(資產)與以下各項有關：

## 40. SHARE PREMIUM AND RESERVES (CONTINUED)

The remittance of retained profits of the subsidiaries established in the PRC outside the PRC is subject to approval of the local authorities and the availability of foreign currencies generated and retained by these subsidiaries.

## 41. DEFERRED TAXATION

At the end of the reporting period and during the current and prior years, deferred tax liabilities (assets) were recognised in respect of the temporary differences attributable to the following:

		加速稅務折舊	信貸虧損撥備	未分派盈利 之預扣稅	業務合併 之公平值調整	其他	總額
		Accelerated tax depreciation	Allowance for credit losses	Withholding tax on undistributed earnings	Fair value adjustments on business combination	Others	Total
		千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於二零二零年一月一日	At 1 January 2020	33,615	(19,853)	6,496	79,905	(113)	100,050
匯兌差額	Exchange differences	2,059	(1,157)	305	1,471	(90)	2,588
出售一間附屬公司(附註44(a))	Disposal of subsidiaries (note 44(a))	(29,741)	16,751	(4,897)	—	(454)	(18,341)
於損益賬(計入)扣除	(Credit) charge to profit or loss	(166)	596	(1,904)	(5,256)	(1,594)	(8,324)
於二零二零年十二月三十一日	At 31 December 2020	5,767	(3,663)	—	76,120	(2,251)	75,973
匯兌差額	Exchange differences	111	—	—	683	(84)	710
於損益賬計入	Credit to profit or loss	(876)	(4,270)	—	(3,083)	(1,429)	(9,658)
於二零二一年十二月三十一日	At 31 December 2021	<b>5,002</b>	<b>(7,933)</b>	<b>—</b>	<b>73,720</b>	<b>(3,764)</b>	<b>67,025</b>

當有可合法執行權利可將即期稅項資產與即期稅項負債抵銷，而遞延稅項與同一財政機關相關，遞延稅項資產與遞延稅項負債可予抵銷。

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred tax relates to the same fiscal authority.



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 41. 遞延稅項 (續)

以下為就財務報告作出之遞延稅項資產及負債(經若干遞延稅項資產與同一應課稅實體的遞延稅項負債抵銷後)分析：

### 41. DEFERRED TAXATION (CONTINUED)

The following is the analysis of the deferred tax assets and liabilities, after set off certain deferred tax assets against deferred tax liabilities of the same taxable entity, for financial reporting purposes:

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
遞延稅項資產	Deferred tax assets	232	190
遞延稅項負債	Deferred tax liabilities	(67,257)	(76,163)
		<b>(67,025)</b>	<b>(75,973)</b>

由於未來溢利流量難以估計，因此並無就若干未動用稅項虧損199,856,000港元(二零二零年：164,298,000港元)確認遞延稅項資產。未確認稅項虧損包括虧損約66,819,000港元(二零二零年：22,271,000港元)，其可自其各自起始年度結轉為期五至十年。其餘未確認稅項虧損可無限期結轉。

No deferred tax asset has been recognised in respect of certain unused tax losses of HK\$199,856,000 (2020: HK\$164,298,000) due to the unpredictability of future profit streams. Included in unrecognised tax losses are losses of approximately HK\$66,819,000 (2020: HK\$22,271,000) that may be carried forward for a period of five to ten years from their respective year of origination. The remaining unrecognised tax losses may be carried forward indefinitely.

### 42. 復原成本撥備

### 42. PROVISION FOR REINSTATEMENT COST

		千港元 HK\$'000
於二零二零年一月一日	At 1 January 2020	61,028
匯兌差額	Exchange differences	2,372
額外撥備	Additional provision	4,327
動用撥備	Utilisation of provision	(627)
撥備撥回	Reversal of provision	(5,433)
出售附屬公司(附註44(a))	Disposal of subsidiaries (note 44(a))	(48,413)
於二零二零年十二月三十一日	At 31 December 2020	13,254
匯兌差額	Exchange differences	(119)
額外撥備	Additional provision	2,770
動用撥備	Utilisation of provision	(1,653)
於二零二一年十二月三十一日	At 31 December 2021	<b>14,252</b>

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 42. 復原成本撥備 (續)

根據與業主簽訂之租賃協議之條款，本集團應於相關租賃協議到期時移除及復原健身中心或辦事處的租賃場址，費用由本集團承擔。因此，於報告期末起計十二個月後，本集團已就預計產生之復原成本所作之最佳估計計提撥備。

## 42. PROVISION FOR REINSTATEMENT COST (CONTINUED)

Under the terms of the rental agreements signed with landlords, the Group should remove and re-instate the rented premises for fitness centres or office at the Group's cost upon expiry of the relevant rental agreements. Provision is therefore made for the best estimate of the expected reinstatement costs to be incurred after 12 months from end of the reporting period.

## 43. 租賃負債

## 43. LEASE LIABILITIES

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<b>應付租賃負債：</b>	<b>Lease liabilities payable:</b>		
一年內	Within 1 year	<b>79,879</b>	117,040
一年以上但兩年內	After 1 year but within 2 years	<b>81,074</b>	82,246
兩年以上但五年內	After 2 years but within 5 years	<b>218,888</b>	238,945
五年以上	After 5 years	<b>105,308</b>	116,287
		<b>485,149</b>	554,518
減：十二個月到期償還款項 (列入流動負債)	Less: Amount due for settlement with 12 months shown under current liabilities	<b>(79,879)</b>	(117,040)
十二個月後到期償還款項 (列入非流動負債)	Amount due for settlement after 12 months shown under non- current liabilities	<b>405,270</b>	437,478

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 43. 租賃負債(續)

## 租金減免

年內，本集團於採取嚴格的社交距離及出行限制措施以抑制COVID-19蔓延的期間內獲得固定付款豁免形式的租金減免。

該等租金減免由COVID-19疫情直接引致，並符合香港財務報告準則第16.46B段的所有條件，且本集團已應用可行權宜方法，不評估變動是否構成租賃修訂。因此，租金減免合共29,169,000港元(二零二零年：16,495,000港元)入賬列作負可變租賃付款並在損益賬中確認，且對租賃負債作出相應調整。

## 44. 出售附屬公司

- (a) 於二零二零年十一月十三日，賣方及買方訂立買賣協議，據此賣方有條件同意出售及買方有條件同意購買銷售股份，代價為349,648,865.3港元，將以下列方式結算：(i)買方向賣方支付現金2,000,000港元；及(ii)買方於完成出售銷售股份(「完成」)時承擔賣方結欠Real Jade債務347,648,865.3港元(「更替債務」)項下之全部義務及責任。完成後，本集團不再於出售集團中擁有任何實益權益及出售集團的所有公司不再為本公司的附屬公司/成員公司。出售集團的財務業績已不再合併於本公司的綜合財務報表入賬。

## 43. LEASE LIABILITIES (CONTINUED)

## Rent concessions

During the year, the Group received rent concessions in the form of a waiver on fixed payments during the period of severe social distancing and travel restriction measures introduced to contain the spread of COVID-19.

These rent concessions occurred as a direct consequence of COVID-19 pandemic, which met all of the conditions in HKFRS 16.46B, the Group applied the practical expedient not to assess whether the changes constitute lease modifications. Accordingly, rent concessions totalling HK\$29,169,000 (2020: HK\$16,495,000) have been accounted as negative variable lease payments and recognised in the profit or loss, with a corresponding adjustment to the lease liabilities.

## 44. DISPOSAL OF SUBSIDIARIES

- (a) On 13 November 2020, the Vendor and the Purchaser entered into the Sale and Purchase Agreement pursuant to which the Vendor conditionally agreed to sell and the Purchaser conditionally agreed to purchase the Sale Share at the consideration of HK\$349,648,865.3 to be settled by way of (i) payment in cash for the sum of HK\$2,000,000 by the Purchaser to the Vendor; and (ii) assumption of all liabilities and obligations by the Purchaser under the debts for the sum of HK\$347,648,865.3 due by the Vendor to Real Jade (“Novated Debt”) upon completion of the disposal of Sale Share (“Completion”). Upon Completion, the Group ceased to have any beneficial interest in the Disposal Group, and all the companies in the Disposal Group ceased to be subsidiaries/members of the Company. The financial results of the Disposal Group was no longer consolidated into the consolidated financial statements of the Company.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 44. 出售附屬公司 (續)

(a) (續)

買賣協議中的所有條件均已達成及交易已於完成日期完成。出售集團已計入本集團的水泥業務。於出售當日，歸屬於Real Jade的資產及負債總額如下：

## 44. DISPOSAL OF SUBSIDIARIES (CONTINUED)

(a) (Continued)

All conditions in the Sale and Purchase Agreement have been fulfilled and the transaction was completed on the Date of Completion. The Disposal Group is included in the Group's cement business. The aggregate amounts of assets and liabilities attributable to Real Jade on the date of disposal were as follows:

		千港元 HK\$'000
<b>總代價：</b>	<b>Total consideration:</b>	
已收現金代價	Cash consideration received	2,000
已更替債務	Debts novated	347,649
		349,649
<b>已失去控制權之資產及負債分析：</b>	<b>Analysis of assets and liabilities over which control was lost:</b>	
物業、廠房及設備(附註17)	Property, plant and equipment (note 17)	276,989
無形資產(附註22)	Intangible assets (note 22)	8,438
設備及機器之按金	Deposits for equipment and machineries	28,109
已抵押銀行存款	Pledged bank deposits	62,852
使用權資產(附註18)	Right-of-use assets (note 18)	7,483
持作銷售物業	Properties held for sale	2,301
存貨	Inventories	32,087
應收貿易款項	Trade receivables	478,854
其他應收款項、按金及預付款項	Other receivables, deposits and prepayments	887,596
本集團欠款	Amount due from the Group	347,649
應收貸款	Loan receivables	77,423
透過損益賬按公平值處理之金融資產	Financial assets at fair value through profit or loss	78,175
現金及現金等價物	Cash and cash equivalents	88,953
應付貿易款項及票據	Trade and bills payables	(153,755)
其他應付款項及已收按金	Other payables and deposits received	(618,446)
復原成本撥備(附註42)	Provision for reinstatement cost (note 42)	(48,413)
應付附屬公司非控股股東之股息	Dividend payable to non-controlling shareholders of the subsidiaries	(26,241)
欠附屬公司非控股股東之款項	Amount due to a non-controlling shareholder of the subsidiary	(174)
稅項負債	Tax liabilities	(106,240)
銀行及其他借貸	Bank and other borrowings	(487,115)
合約負債	Contract liabilities	(6,185)
租賃負債	Lease liabilities	(1,646)
遞延稅項(附註41)	Deferred taxation (note 41)	(18,341)
已出售資產淨額	Net assets disposed of	910,353
<b>出售附屬公司之虧損</b>	<b>Loss on disposal of subsidiaries</b>	
已收及應收代價	Consideration received and receivable	349,649
已出售資產淨額	Net assets disposed of	(910,353)
非控股權益	Non-controlling interests	438,182
<b>出售之虧損</b>	<b>Loss on disposal</b>	(122,522)
<b>出售產生之現金流出淨額：</b>	<b>Net cash outflow arising on disposal:</b>	
已出售之現金及現金等價物	Cash and cash equivalents disposed of	(88,953)
減：以現金收取之代價	Less: Consideration received by cash	2,000
		(86,953)



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 44. 出售附屬公司 (續)

- (b) 於二零二一年十月二十二日，本公司的全資附屬公司同方康泰資本(「賣方」)及獨立第三方瑞杰集團有限公司(「買方」)及本公司(作為同方康泰資本之擔保人)訂立買賣協議(「Apros買賣協議」)。據此(i)在轉換後及完全攤薄的基礎上，假設本公司的間接非全資附屬公司Apros Therapeutics, Inc. (「Apros」)股權計劃下保留的所有股份均已發行，賣方有條件同意出售及買方有條件同意購買9,500,000股A系列優先證券(「Apros銷售股份」)，相當於Apros已發行股本約79.83%；及(ii)按照轉授協議，賣方有條件同意促使同方藥業(作為貸款方)向Apros(作為借款方)提供的本金總額為5,000,000美元的貸款轉授至買方(「更替貸款」)，而買方有條件同意購買該更替貸款，總代價為16,000,000美元(相當於約124,000,000港元)。於二零二一年十一月二十五日完成出售(「Apros出售日期」)。於完成後，本集團不再對Apros擁有任何實益權益。

## 44. DISPOSAL OF SUBSIDIARIES (CONTINUED)

- (b) On 22 October 2021, Tongfang Konta Capital, L.P. (the "Seller"), a wholly-owned subsidiary of the Company, Swiss Talent Group Limited (瑞杰集團有限公司) (the "Buyer"), an independent third party and the Company (as the guarantor of Tongfang Konta Capital, L.P.) entered into a sale and purchase agreement ("Apros Sale and Purchase Agreement") pursuant to which (i) the Seller conditionally agreed to sell and the Buyer conditionally agreed to purchase 9,500,000 shares of Series A Preferred Stock ("Apros Sale Shares") of Apros Therapeutics, Inc. ("Apros"), an indirect non-wholly owned subsidiary of the Company, representing approximately 79.83% of the issued share capital of Apros, on an as-converted and fully diluted basis and assuming that all the shares reserved under the equity plan of Apros have been issued; and (ii) the Seller conditionally agreed to procure the novation of, and the Buyer conditionally agreed to purchase, the loans ("Novated Loans") for an aggregated principal amount of US\$5,000,000 provided by Tongfang Pharmaceutical (as lender) to Apros (as borrower) to be novated to the Buyer pursuant to the novation agreements, at a total consideration of US\$16,000,000 (equivalent to approximately HK\$124,000,000). The disposal was completed on 25 November 2021 ("Date of Disposal of Apros"). Upon completion, the Group ceased to have any beneficial interest in Apros.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 44. 出售附屬公司 (續)

(b) (續)

Apros買賣協議中的所有條件均已達成及交易已於Apros出售日期完成。Apros已計入本集團的未分配業務。於出售當日，Apros應佔的資產及負債總額如下：

## 44. DISPOSAL OF SUBSIDIARIES (CONTINUED)

(b) (Continued)

All conditions in the Apros Sale and Purchase Agreement have been fulfilled and the transaction was completed on the Date of Disposal of Apros. Apros is included in the Group's unallocated business. The aggregate amounts of assets and liabilities attributable to Apros on the date of disposal were as follows:

		千港元 HK\$'000
<b>總代價：</b>	<b>Total consideration:</b>	
總代價	Total consideration	124,000
減：更替貸款之代價	Less: Consideration for the Novated Loans	(42,348)
Apros銷售股份之代價	Consideration for Apros Sale Shares	81,652
<b>已失去控制權之資產及負債分析：</b>	<b>Analysis of assets and liabilities over which control was lost:</b>	
無形資產 (附註22)	Intangible assets (note 22)	56,728
其他應收款項、按金及預付款項	Other receivables, deposits and prepayments	1,063
現金及現金等價物	Cash and cash equivalents	1,255
應計費用	Accrued expenses	(3,228)
應付本集團欠款	Amount due to the Group	(42,348)
已出售資產淨額	Net assets disposed of	13,470
<b>出售一間附屬公司之收益</b>	<b>Gain on disposal of a subsidiary</b>	
已收及應收代價	Consideration received and receivable	81,652
已出售資產淨額	Net assets disposed of	(13,470)
非控股權益	Non-controlling interests	(16,767)
出售之收益	Gain on disposal	51,415
<b>出售產生之現金流入淨額：</b>	<b>Net cash inflow arising on disposal:</b>	
以現金收取之代價	Consideration received by cash	81,652
減：已出售之現金及現金等價物	Less: Cash and cash equivalents disposed of	(1,255)
		80,397

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 45. 退休福利計劃

本集團之中國僱員乃當地政府運作之國家管理界定供款退休福利計劃之成員。本集團須按僱員薪支成本之若干百分比向該等退休福利計劃供款，為有關福利提供資金。本集團就該等退休福利計劃承擔之唯一責任為作出特定供款。

本公司於新加坡之附屬公司參與一個由新加坡中央公積金局(Central Provident Fund board of directors)營辦之界定供款計劃。該計劃之資產於多個由受託人控制之基金內分開持有。於該等附屬公司確認之費用指該等附屬公司按計劃規則所訂費率已付及應付該計劃之供款。

本集團亦設有界定供款強制性公積金計劃(「強積金計劃」)。所有香港合資格僱員均須參與強積金計劃。計劃之資產與本集團之資產分開持有，存置於由受託人控制之基金。僱員及本集團之供款乃按僱員每月相關收入之5%計算，設有強制性上限，若僱員之每月基本薪金超過強制性上限，則本集團將作出額外5%之供款。

本集團對上述退休福利計劃的供款於根據適用法律及法規應付時自損益賬扣除。

截至二零二一年及二零二零年十二月三十一日止年度退休福利計劃供款載於附註13。

## 45. RETIREMENT BENEFITS SCHEMES

The PRC employees of the Group are members of state-managed defined contribution retirement benefits schemes operated by the local government. The Group is required to contribute certain percentage of their payroll costs to the retirement benefits schemes to fund the benefits. The only obligation of the Group with respect to the retirement benefits schemes is to make the specified contributions.

The Company's subsidiaries in Singapore participate in a defined contribution scheme operated by Central Provident Fund board of directors in Singapore. The assets of the scheme are held separately in funds under the control of trustees. The expenses recognised in these subsidiaries represent contributions paid and payable to the plan by these subsidiaries at rates specified in the rules of the plan.

The Group also operates a defined contribution Mandatory Provident Fund Scheme (the "MPF Scheme"). All qualifying employees in Hong Kong are required to join the MPF Scheme. The assets of the scheme are held separately from those of the Group, in funds under the control of trustees. Both employees' and the Group's contributions are calculated at 5% of the employee's monthly relevant income with the mandatory cap, and the Group will make 5% top-up contribution if an employee's monthly basic salary exceeds the mandatory cap.

The Group's contribution to the above retirement benefits schemes are charged to profit or loss as they become payable under the applicable laws and regulations.

The retirement benefits scheme contributions for the years ended 31 December 2021 and 2020 are stated in note 13.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 46. 經營租賃安排

## 本集團作為出租人

本集團根據經營租賃出租投資物業。該等租賃一般按初步期間約20年進行，有選擇權可於重新磋商所有條款當日重續租賃。概無租賃包含可變租賃付款。

於報告期末，本集團已就以下租賃之應收未貼現租賃付款與租戶訂立合約：

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
一年內	Within 1 year	399	386
一年後但兩年內	After 1 year but within 2 years	417	388
兩年後但三年內	After 2 years but within 3 years	417	406
三年後但四年內	After 3 years but within 4 years	417	406
四年後但五年內	After 4 years but within 5 years	417	406
五年後	After 5 years	382	777
		<b>2,449</b>	<b>2,769</b>

## 47. 資本承擔

本集團有以下資本承擔：

已訂約但未於綜合財務報表撥備之資本承擔：

— 購置物業、廠房及設備

## 46. OPERATING LEASE ARRANGEMENTS

## The Group as lessor

The Group leases out investment properties under operating leases. The leases typically run for an initial period of about 20 years, with an option to renew the lease after that date at which time all terms are renegotiated. None of the leases includes variable lease payments.

At the end of the reporting period, the Group had contracted with tenants for the following undiscounted lease payments receivable on leases:

## 47. CAPITAL COMMITMENTS

The Group had the following capital commitments:

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
已訂約但未於綜合財務報表撥備之資本承擔：	Capital commitments contracted for but not provided in the consolidated financial statements:		
— 購置物業、廠房及設備	— Acquisition of property, plant and equipment	<b>118,572</b>	<b>14,589</b>



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

**48. 資本風險管理**

本集團管理其資本，以確保本集團之實體可持續經營，並透過優化債務及權益結餘為本公司股東帶來最大回報。本集團之整體策略與上一年度維持不變。

本集團之資本結構包括債務(主要包括附註34所披露之銀行借貸)及本公司股東應佔權益，包括已發行股本、儲備及保留溢利。董事每年檢討資本結構。作為檢討之一部份，董事會考慮資本成本及各資本類別相關之風險。按照董事之建議，本集團將透過發行新股份、回購股份及發行新債務或贖回現有債務以平衡其整體資本結構。

**48. CAPITAL RISK MANAGEMENT**

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to owners of the Company through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of debts, which mainly includes the bank borrowings disclosed in note 34 and equity attributable to owners of the Company, comprising issued share capital, reserves and retained profits. The Directors review the capital structure on an annual basis. As part of this review, the Directors consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the Directors, the Group will balance its overall capital structure through issuance of new shares and share buy-back as well as the issuance of new debts or the redemption of existing debts.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 49. 金融工具

## 49. FINANCIAL INSTRUMENTS

## 金融工具之類別

## Categories of financial instruments

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<b>金融資產</b>	<b>Financial assets</b>		
強制按透過損益賬按公平值處理計量之金融資產(附註30)	Financial assets mandatorily measured at FVTPL (note 30)	—	8,501
按攤銷成本計量之金融資產	Financial assets at amortised cost		
應收貿易款項(附註27)	Trade receivables (note 27)	139,946	177,124
其他應收款項及已付按金(計入其他應收款項、按金及預付款項)(附註29)	Other receivables and deposits paid (included in other receivables, deposits and prepayments) (note 29)	28,342	22,215
應收利息收入(計入其他應收款項、按金及預付款項)(附註29)	Interest income receivable (included in other receivables, deposits and prepayments) (note 29)	44	247
中介控股公司欠款(附註51)	Amounts due from intermediate holding companies (note 51)	290	—
一間聯營公司欠款(附註51)	Amount due from an associate (note 51)	145,803	111,108
其他關聯方欠款(附註52(c))	Amounts due from other related parties (note 52(c))	94,608	134,202
其他投資(附註30)	Other investment (note 30)	16,000	20,473
受限制銀行存款(附註31)	Restricted bank deposits (note 31)	6,205	—
現金及現金等價物(附註31)	Cash and cash equivalents (note 31)	167,962	165,819
租賃按金	Rental deposits	25,747	24,178
		<b>624,947</b>	655,366
		<b>624,947</b>	663,867

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 49. 金融工具(續)

### 49. FINANCIAL INSTRUMENTS (CONTINUED)

#### 金融工具之類別(續)

#### Categories of financial instruments (Continued)

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<b>金融負債</b>	<b>Financial liabilities</b>		
按攤銷成本計量之金融負債	Financial liabilities measured at amortised cost		
應付貿易款項及票據 (附註32)	Trade and bills payables (note 32)	<b>39,269</b>	59,395
其他應付款項及已收按金 (計入其他應付款項及已收按金)(附註33)	Other payables and deposits received (included in other payables and deposits received) (note 33)	<b>87,813</b>	83,468
購置物業、廠房及設備應付款項 (計入其他應付款項及已收按金)(附註33)	Payables for acquisition of property, plant and equipment (included in other payables and deposits received) (note 33)	<b>8,329</b>	13,218
欠一間中介控股公司款項 (附註51)	Amount due to an intermediate holding company (note 51)	<b>2,446</b>	33,738
欠其他關聯方款項 (附註52(c))	Amounts due to other related parties (note 52(c))	<b>113,035</b>	466
銀行借貸(附註34)	Bank borrowings (note 34)	<b>243,802</b>	196,777
		<b>494,694</b>	387,062
租賃負債(附註43)	Lease liabilities (note 43)	<b>485,149</b>	554,518
		<b>979,843</b>	941,580

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 49. 金融工具(續)

### 金融風險管理目標及政策

本集團之主要金融工具載於上文。該等金融工具詳情於相關附註內披露。有關該等金融工具之風險包括市場風險(利率風險、外幣風險及其他價格風險)、信貸風險及流動性風險。有關如何減輕該等風險之政策載於下文。管理層會管理及監察該等風險，以確保及時且有效地採取適當措施。

### 市場風險

#### 利率風險

本集團之公平值利率風險主要與若干定息租賃負債、銀行借貸(請參閱附註34)及其他投資有關。

本集團之現金流量利率風險主要與浮息銀行結餘有關。

本集團並未使用任何利率掉期以減低其面對之利率風險。然而，管理層會監察利率風險，並於預期面對重大利率風險時考慮採取所需行動。

本集團面對之金融負債利率風險之詳情載於流動性風險部份。本集團之現金流量利率風險主要集中於銀行結餘之利率波動之風險。

## 49. FINANCIAL INSTRUMENTS (CONTINUED)

### Financial risk management objectives and policies

The Group's major financial instruments are listed above. Details of these financial instruments are disclosed in the respective notes. The risks associated with these financial instruments include market risk (interest rate risk, foreign currency risk and other price risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented in a timely and effective manner.

### Market risk

#### Interest rate risk

The Group's fair value interest rate risk relates primarily to certain fixed-rate lease liabilities, bank borrowings (see note 34 for details of these bank borrowings) and other investment.

The Group's cash flow interest rate risk primarily relates to variable-rate bank balances.

The Group has not used any interest rate swaps to mitigate its exposure associated with interest rate risk. However, the management monitors interest rate exposure and will consider necessary actions when significant interest rate exposure is anticipated.

The Group's exposures to interest rates on financial liabilities are detailed in the liquidity risk. The Group's cash flow interest rate risk is mainly concentrated on the fluctuation of interest rates on bank balances.



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 49. 金融工具(續)

## 金融風險管理目標及政策(續)

## 市場風險(續)

## 外幣風險

外幣風險為金融工具價值因外幣匯率變動而波動之風險。本集團之營運主要位於中國、香港及新加坡。於二零二一年十二月三十一日，本集團持有以各集團實體之功能貨幣以外貨幣計值之銀行結餘、一間聯營公司欠款及應收其他關聯方欠款(二零二零年：銀行結餘、定期存款、應收貿易款項、其他關聯方欠款以及欠一間中介控股公司款項)。本集團目前並無外幣對沖政策。然而，管理層密切監察外匯風險，並於有需要時考慮對沖重大外幣風險。

以集團實體之功能貨幣以外貨幣計值之貨幣資產及貨幣負債之賬面金額如下：

## 49. FINANCIAL INSTRUMENTS (CONTINUED)

## Financial risk management objectives and policies (Continued)

## Market risk (Continued)

## Foreign currency risk

Foreign currency risk is the risk that the value of a financial instrument will fluctuate because of changes in foreign exchange rate. The Group's operations are mainly in the PRC, Hong Kong and Singapore. As at 31 December 2021, the Group has bank balances, amount due from an associate, and amounts due from other related parties (2020: bank balances, time deposits, trade receivables, amounts due from other related parties, and amount due to an intermediate holding company) denominated in currencies other than the functional currencies of the respective group entities. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure closely and will consider hedging significant foreign currency exposure should the need arises.

The carrying amounts of monetary assets and monetary liabilities that are denominated in currencies other than the functional currency of the group entities are as follows:

		資產 Assets		負債 Liabilities	
		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000	二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
美元	US\$	112,029	112,956	—	11,935
港元	HK\$	25,222	5,061	—	—
新加坡元 (「新加坡元」)	Singapore dollar (“SGD”)	21	21	—	—

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 49. 金融工具(續)

## 金融風險管理目標及政策(續)

## 市場風險(續)

## 外幣風險(續)

下表詳列本集團就本集團實體之功能貨幣兌相關外幣上升及下降5%之敏感度。5%為管理層評估外幣匯率之合理可能變動時採用之敏感度比率。敏感度分析包括以相關外幣計值之金融資產及金融負債，並於報告期末以外幣匯率5%之變動調整換算。下文所示正數或負數表示本集團實體之功能貨幣兌相關外幣上升5%時本年度溢利之增加或減少。至於本集團實體之功能貨幣兌相關外幣下跌5%時，本年度業績會出現同等及相反影響。

## 49. FINANCIAL INSTRUMENTS (CONTINUED)

## Financial risk management objectives and policies (Continued)

## Market risk (Continued)

## Foreign currency risk (Continued)

The following table details the Group's sensitivity to a 5% increase and decrease in the functional currency of the Group's entities against the relevant foreign currencies. 5% sensitivity rate represents the management's assessment of the reasonably possible change in foreign exchange rate. The sensitivity analysis includes the financial assets and financial liabilities denominated in the relevant foreign currencies, and adjusts their translation at the end of the reporting period for a 5% change in foreign currency rate. A positive or negative number below indicates an increase or a decrease in profit for the year where functional currency of the Group's entities strengthen 5% against the relevant foreign currencies. For a 5% weakening of functional currency of the Group's entities against the relevant foreign currencies, there would be an equal and opposite impact on the result for the year.

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
本年度業績	Result for the year		
美元	US\$	(5,602)	(5,051)
港元	HK\$	(1,261)	(253)
新加坡元	SGD	(1)	(1)

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 49. 金融工具(續)

## 金融風險管理目標及政策(續)

## 信貸風險

本集團之信貸風險主要與應收貿易款項、其他應收款項及按金、其他投資、一間聯營公司欠款、一間中介控股欠款、應收其他關聯方欠款、租賃按金、受限制銀行存款以及銀行結餘及現金有關。

本集團因交易對手未能履行責任而使本集團須蒙受財務損失之最高信貸風險，相當於綜合財務狀況表所列之各項已確認金融資產之賬面金額。

## 由客戶合約產生之應收貿易款項

為將信貸風險降至最低，本集團管理層已委派一支團隊專責決定信貸額度、信貸審批及其他監察程序，以確保採取跟進行動收回逾期債務。本集團會聘用獨立之公司，以調查客戶之信用狀況及彼等有需要時所提供之擔保或資產抵押。此外，本集團於按撥備矩陣，根據香港財務報告準則第9號的預期信貸虧損模式對應收貿易款項進行減值評估。

## 其他投資、受限制銀行存款以及現金及現金等價物

由於本集團之其他投資、受限制銀行存款及銀行結餘乃存入香港、中國、美國及新加坡具有高信貸評級之銀行，故流動資金之信貸風險有限。

## 一間聯營公司欠款

本集團定期監察聯營公司業務表現。本集團餘額之信貸風險透過本集團參與聯營公司相關活動而降低。

## 49. FINANCIAL INSTRUMENTS (CONTINUED)

## Financial risk management objectives and policies (Continued)

## Credit risk

The Group's credit risk is primarily attributable to trade receivables, other receivables and deposits, other investment, amount due from an associate, amounts due from intermediate holding companies, amounts due from other related parties, rental deposits, restricted bank deposits and bank balances and cash.

The Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

## Trade receivables arising from contracts with customers

In order to minimise credit risk, the management of the Group has delegated a team to be responsible for the determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. Independent companies are engaged to investigate the credibility of customers, and guarantees or pledges of assets provided by them on a needed basis. In addition, the Group performs impairment assessment under ECL model under HKFRS 9 on trade receivables based on provision matrix.

## Other investment, restricted bank deposits and cash and cash equivalents

The credit risk on liquid funds are limited because the Group's other investment, restricted bank deposits and bank balances are deposited with banks of high credit ratings in Hong Kong, the PRC, the USA and Singapore.

## Amount due from an associate

The Group regularly monitors the business performance of the associate. The Group's credit risks in the balance is mitigated through the Group's power to participate in the relevant activities of the associate.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 49. 金融工具(續)

#### 金融風險管理目標及政策(續)

##### 信貸風險(續)

於二零二一年十二月三十一日，本集團存在的集中信貸風險為本公司附屬公司之一名非控股股東欠款71,830,000港元(二零二零年：112,558,000港元)及一間聯營公司欠款145,803,000港元(二零二零年：111,108,000港元)分別佔按攤銷成本計量之金融資產總額之11.5%(二零二零年：17.2%)及23.3%(二零二零年：17.0%)。本集團監察風險水平，確保即時採取跟進及／或矯正行動以減輕風險。

除上述集中信貸風險外，本集團並無任何其他高度集中之信貸風險。應收貿易款項涉及之客戶數目龐大，並分散於不同行業及地區。

### 49. FINANCIAL INSTRUMENTS (CONTINUED)

#### Financial risk management objectives and policies (Continued)

##### Credit risk (Continued)

The Group has concentration of credit risk on amount due from a non-controlling shareholder of the Company's subsidiary amounted to HK\$71,830,000 (2020: HK\$112,558,000) and amount due from an associate amounted to HK\$145,803,000 (2020: HK\$111,108,000) representing 11.5% (2020: 17.2%) and 23.3% (2020: 17.0%) of total financial assets at amortised cost, respectively, as at 31 December 2021. The Group monitors the level of exposure to ensure that follow up actions and/or corrective actions are taken promptly to lower the risk exposure.

Other than concentration of credit risk mentioned above, the Group does not have any other significant concentration of credit risk. Trade receivables consist of a large number of customers, spread across diverse industries and geographical areas.



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 49. 金融工具(續)

## 金融風險管理目標及政策(續)

## 信貸風險(續)

本集團的內部信貸風險評級包括下列類別：

內部信用評級 Internal credit rating	描述 Description	應收貿易款項 Trade receivables	其他金融資產 Other financial assets
低風險 Low risk	交易對手違約風險較低，且無任何逾期金額 The counterparty has a low risk of default and does not have any past-due amounts	全存續期預期信貸虧損 — 無信用減值 Lifetime ECL — not credit-impaired	12個月預期信貸虧損 12m ECL
觀察名單 Watch list	債務人經常在到期日後償還，但通常全數結算 Debtor frequently repays after due dates but usually settle in full	全存續期預期信貸虧損 — 無信用減值 Lifetime ECL — not credit-impaired	12個月預期信貸虧損 12m ECL
可疑 Doubtful	自通過內部開發的資訊或外部資源初步確認以來，信用風險顯著增加 There have been significant increases in credit risk since initial recognition through information developed internally or external resources	全存續期預期信貸虧損 — 無信用減值 Lifetime ECL — not credit-impaired	全存續期預期信貸虧損 — 無信用減值 Lifetime ECL — not credit-impaired
虧損 Loss	有證據表明資產存在信貸減值 There is evidence indicating the asset is credit-impaired	全存續期預期信貸虧損 — 有信用減值 Lifetime ECL — credit-impaired	全存續期預期信貸虧損 — 有信用減值 Lifetime ECL — credit-impaired
撇銷 Write-off	有證據表明債務人處於嚴重的財務困境，而本集團的收款前景不明 There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery	款項已撇銷 Amount is written off	款項已撇銷 Amount is written off

## 49. FINANCIAL INSTRUMENTS (CONTINUED)

## Financial risk management objectives and policies (Continued)

## Credit risk (Continued)

The Group's internal credit risk grading assessment comprises the following categories:

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 49. 金融工具(續)

## 金融風險管理目標及政策(續)

## 信貸風險(續)

下表詳述須經過預期信貸虧損評估的本集團金融資產的信貸風險情況：

## 49. FINANCIAL INSTRUMENTS (CONTINUED)

## Financial risk management objectives and policies (Continued)

## Credit risk (Continued)

The tables below detail the credit risk exposures of the Group's financial assets which are subject to ECL assessment:

					二零二一年 2021	二零二零年 2020
	附註 Note	外部信用評級 External credit rating	內部信用評級 Internal credit rating	12個月或全存續期 預期信貸虧損 12-month or lifetime ECL	賬面總額 Gross carrying amount 千港元 HK\$'000	賬面總額 Gross carrying amount 千港元 HK\$'000
<b>按攤銷成本計量的金融資產</b>						
<b>Financial assets at amortised cost</b>						
一間聯營公司欠款 Amount due from an associate	51	不適用 N/A	(附註1) (Note 1)	全存續期預期信貸虧損 Lifetime ECL	176,049	126,998
其他關連方欠款 Amounts due from other related parties	52(c)	不適用 N/A	(附註1) (Note 1)	全存續期預期信貸虧損 Lifetime ECL 12個月預期信貸虧損 12m ECL	82,925 24,034	116,250 23,179
				總計 Total	106,959	139,429
中介控股公司欠款 Amounts due from intermediate holding companies	51	不適用 N/A	(附註1) (Note 1)	12個月預期信貸虧損 12m ECL	290	—
受限制銀行存款 Restricted bank deposits	31	AA至BBB AA to BBB	(附註3) (Note 3)	12個月預期信貸虧損 12m ECL	6,205	—
銀行結餘 Bank balances	31	AA至BBB AA to BBB	(附註3) (Note 3)	12個月預期信貸虧損 12m ECL	167,962	165,819
其他應收款項及按金 Other receivables and deposits	29	不適用 N/A	(附註1) (Note 1)	全存續期預期信貸虧損 Lifetime ECL 12個月預期信貸虧損 12m ECL	3,779 29,160	3,677 22,638
				總計 Total	32,939	26,315
應收貿易款項 — 商品及服務 Trade receivables — goods and services	27	不適用 N/A	(附註2) (Note 2)	全存續期預期信貸虧損 Lifetime ECL	142,301	179,906
其他投資 Other investment	30	A- A-	(附註3) (Note 3)	12個月預期信貸虧損 12m ECL	16,000	20,473
租賃按金 Rental deposits		不適用 N/A	(附註1) (Note 1)	12個月預期信貸虧損 12m ECL	25,747	24,178

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 49. 金融工具(續)

#### 金融風險管理目標及政策(續)

#### 信貸風險(續)

附註：

- 在內部信貸風險管理方面，本集團使用逾期資訊評估自初始確認後下列金融資產信貸風險是否顯著增加。

二零二一年

		逾期 Past due 千港元 HK\$'000	未逾期／無固定 還款期 Not past due/ No fixed repayment terms 千港元 HK\$'000	總計 Total 千港元 HK\$'000
一間聯營公司欠款	Amount due from an associate	157,352	18,697	176,049
其他關聯方欠款	Amounts due from other related parties	—	106,959	106,959
中介控股公司欠款	Amounts due from intermediate holding companies	—	290	290
其他應收款項及按金	Other receivables and deposits	3,779	29,160	32,939
租賃按金	Rental deposits	—	25,747	25,747

二零二零年

2020

		逾期 Past due 千港元 HK\$'000	未逾期／無固定 還款期 Not past due/ No fixed repayment terms 千港元 HK\$'000	總計 Total 千港元 HK\$'000
一間聯營公司欠款	Amount due from an associate	122,290	4,708	126,998
其他關聯方欠款	Amounts due from other related parties	—	139,429	139,429
其他應收款項及按金	Other receivables and deposits	3,677	22,638	26,315
租賃按金	Rental deposits	—	24,178	24,178

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 49. 金融工具(續)

## 金融風險管理目標及政策(續)

## 信貸風險(續)

附註：(續)

2. 就應收貿易款項而言，本集團已採用香港財務報告準則第9號的簡化方法計量全存續期預期信貸虧損的虧損撥備。除具有信貸減值的債務人按個別及准評估預期信貸虧損外，本集團採用按逾期狀態分組的撥備矩陣釐定該等項目的預期信貸虧損。

作為本集團信貸風險管理的一環，本集團透過債務人的賬齡評估其客戶的減值，原因為該等客戶乃由數量眾多的小型客戶組成，而彼等具有可反映彼等根據合約條款償還所有應付款項的共同風險特性。下表提供有關應收貿易款項信貸風險的資訊，該等款項於二零二一年及二零二零年十二月三十一日已基於撥備矩陣評估全存續期預期信貸虧損。

## 賬面總額

		二零二一年 2021		二零二零年 2020	
		平均虧損率 Average loss rate %	應收貿易款項 Trade receivables 千港元 HK\$'000	平均虧損率 Average loss rate %	應收貿易款項 Trade receivables 千港元 HK\$'000
即期(未逾期)	Current (not past due)	0.5	90,522	0.5	110,409
逾期1至90天	1-90 days past due	4.5	29,103	3.6	45,482
逾期90天至兩年	90 days-2 years past due	2.8	22,676	2.4	24,015
			142,301		179,906

估計虧損率乃根據債務人於預期年期的歷史觀察違約率估計，並會根據無需過多成本或努力即可獲得的前瞻性資料作出調整。管理層定期檢討有關分組，以確保特定債務人的相關資料保持更新。

## 49. FINANCIAL INSTRUMENTS (CONTINUED)

## Financial risk management objectives and policies (Continued)

## Credit risk (Continued)

Notes: (Continued)

2. For trade receivables, the Group has applied the simplified approach in HKFRS 9 to measure the loss allowance at lifetime ECL. Except for debtors with credit-impaired which assess expected credit losses on individual basis, the Group determines the expected credit losses on these items by using a provision matrix, grouped by past due status.

As part of the Group's credit risk management, the Group uses debtors' aging to assess the impairment for its customers because these customers consist of a large number of small customers with common risk characteristics that are representative of the customers' abilities to pay all amounts due in accordance with the contractual terms. The following table provides information about the exposure to credit risk for trade receivables which are assessed based on provision matrix as at 31 December 2021 and 2020 within lifetime ECL.

## Gross carrying amount

The estimated loss rates are estimated based on historical observed default rates over the expected life of the debtors and are adjusted for forward-looking information that is available without undue cost or effort. The grouping is regularly reviewed by management to ensure relevant information about specific debtors is updated.



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 49. 金融工具 (續)

#### 金融風險管理目標及政策 (續)

#### 信貸風險 (續)

附註：(續)

3. 信貸風險有限，原因在於交易對手為聲譽良好之銀行及金融機構，董事認為無須計提預期信貸虧損。

下表顯示根據簡化方法就應收貿易款項確認的全存續期預期信貸虧損的變動情況。

### 49. FINANCIAL INSTRUMENTS (CONTINUED)

#### Financial risk management objectives and policies (Continued)

#### Credit risk (Continued)

Notes: (Continued)

3. The credit risk is limited because the counterparties are banks and financial institutions with high reputation, the directors consider no ECL is provided.

The following table shows the movement in lifetime ECL that has been recognised for trade receivables under the simplified approach.

		總計 Total 千港元 HK\$'000
於二零二零年一月一日	As at 1 January 2020	4,444
已確認的減值虧損	Impairment losses recognised	1,384
撇銷	Write-offs	(689)
出售附屬公司	Disposal of subsidiaries	(2,460)
匯兌差額	Exchange differences	103
於二零二零年十二月三十一日	As at 31 December 2020	2,782
已確認的減值虧損	Impairment losses recognised	3,886
撇銷	Write-offs	(4,404)
匯兌差額	Exchange differences	91
於二零二一年十二月三十一日	As at 31 December 2021	2,355

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 49. 金融工具(續)

## 金融風險管理目標及政策(續)

## 信貸風險(續)

下表顯示就其他應收款項及按金確認的虧損撥備的對賬。

## 49. FINANCIAL INSTRUMENTS (CONTINUED)

## Financial risk management objectives and policies (Continued)

## Credit risk (Continued)

The following table shows reconciliations of loss allowance that has been recognised for other receivables and deposits.

		12 個月預期 信貸虧損 12m ECL 千港元 HK\$'000	全存續期預期 信貸虧損 Lifetime ECL 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二零年一月一日	As at 1 January 2020	23,158	10,062	33,220
已撥回的減值虧損	Impairment losses reversed	(7,210)	—	(7,210)
撇銷	Write-offs	(585)	—	(585)
出售附屬公司	Disposal of subsidiaries	(13,996)	(6,601)	(20,597)
匯兌差額	Exchange differences	(1,191)	216	(975)
於二零二零年十二月三十一日	As at 31 December 2020	176	3,677	3,853
已確認的減值虧損	Impairment losses recognised	589	—	589
匯兌差額	Exchange differences	9	102	111
於二零二一年十二月三十一日	As at 31 December 2021	<b>774</b>	<b>3,779</b>	<b>4,553</b>

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 49. 金融工具(續)

#### 金融風險管理目標及政策(續)

##### 信貸風險(續)

下表顯示就應收貸款、其他關聯方／一間聯營公司欠款確認的虧損撥備的對賬：

##### 應收貸款

		12個月預期 信貸虧損 12m ECL 千港元 HK\$'000	全存續期 預期信貸虧損 Lifetime ECL 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二零年一月一日	As at 1 January 2020	8	35,233	35,241
已確認的減值虧損	Impairment losses recognised	46	—	46
出售附屬公司	Disposal of subsidiaries	(53)	(34,605)	(34,658)
匯兌差額	Exchange differences	(1)	(628)	(629)
於二零二零年及二零二一年 十二月三十一日	As at 31 December 2020 and 2021	—	—	—

### 49. FINANCIAL INSTRUMENTS (CONTINUED)

#### Financial risk management objectives and policies (Continued)

##### Credit risk (Continued)

The following table shows reconciliation of loss allowances that has been recognised for loan receivables, amount(s) due from other related parties/an associate:

##### Loan receivables

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 49. 金融工具(續)

## 金融風險管理目標及政策(續)

## 信貸風險(續)

## 其他關聯方欠款

## 49. FINANCIAL INSTRUMENTS (CONTINUED)

## Financial risk management objectives and policies (Continued)

## Credit risk (Continued)

## Amounts due from other related parties

		12個月預期 信貸虧損 12m ECL 千港元 HK\$'000	全存續期 預期信貸虧損 Lifetime ECL 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二零年一月一日	As at 1 January 2020	4,291	—	4,291
自12個月預期信貸虧損轉移 至全存續期預期信貸虧損 (已撥回)已確認的減值虧損	Transfer from 12m ECL to lifetime ECL Impairment losses (reversed) recognised	(132)	132	—
匯兌差額	Exchange differences	(2,729)	3,560	831
		105	—	105
於二零二零年十二月三十一日 (已撥回)已確認的減值虧損	As at 31 December 2020 Impairment losses (reversed) recognised	1,535	3,692	5,227
匯兌差額	Exchange differences	(317)	7,403	7,086
		38	—	38
於二零二一年十二月三十一日	As at 31 December 2021	<b>1,256</b>	<b>11,095</b>	<b>12,351</b>



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 49. 金融工具(續)

## 金融風險管理目標及政策(續)

## 信貸風險(續)

## 一間聯營公司欠款

## 49. FINANCIAL INSTRUMENTS (CONTINUED)

## Financial risk management objectives and policies (Continued)

## Credit risk (Continued)

## Amount due from an associate

		12個月預期 信貸虧損 12m ECL 千港元 HK\$'000	全存續期 預期信貸虧損 Lifetime ECL 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二零年一月一日	As at 1 January 2020	2,977	—	2,977
自12個月預期信貸虧損轉移 至全存續期預期信貸虧損 已確認的減值虧損	Transfer from 12m ECL to lifetime ECL Impairment losses recognised	(2,977)	2,977	—
匯兌差額	Exchange differences	—	12,412	12,412
			501	501
於二零二零年十二月三十一日	As at 31 December 2020	—	15,890	15,890
已確認的減值虧損	Impairment losses recognised	—	14,514	14,514
匯兌差額	Exchange differences	—	(158)	(158)
於二零二一年十二月三十一日	As at 31 December 2021	—	<b>30,246</b>	<b>30,246</b>

## 流動性風險

於管理流動性風險時，本集團監察及維持管理層認為足以為本集團營運提供資金及減輕現金流量波動影響之現金及現金等價物水平。本集團依賴銀行借貸作為重要流動資金來源。管理層監察銀行借貸之使用情況。

## Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. The Group relies on bank borrowings as a significant source of liquidity. The management monitors the utilisation of bank borrowings.



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 49. 金融工具(續)

## 金融風險管理目標及政策(續)

## 流動性風險(續)

## 流動資金及利息風險表(續)

## 49. FINANCIAL INSTRUMENTS (CONTINUED)

## Financial risk management objectives and policies (Continued)

## Liquidity risk (Continued)

## Liquidity and interest risk tables (Continued)

	加權平均 實際利率 Weighted average effective interest rate	按要求或少 於3個月 On demand or less than 3 months	3個月至1年 3 months to 1 year	1至5年 1-5 years	超過5年 Over 5 years	未貼現現金 流量總額賬 Total undiscounted cash flows	賬面金額 Carrying amount	
	%	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	
於二零二零年十二月三十一日 應付貿易款項及票據及其他應 付款項		—	156,081	—	—	156,081	156,081	
欠一間中介控股公司款項		—	33,738	—	—	33,738	33,738	
欠其他關聯方款項		—	466	—	—	466	466	
銀行借貸 — 定息	5.24	61,780	108,130	32,931	—	202,841	196,777	
租賃負債	4.01	35,958	108,677	338,017	150,018	632,670	554,518	
			288,023	216,807	370,948	150,018	1,025,796	941,580

倘浮動利率變動與於報告期末釐定之估計利率出現差異，則計入上述非衍生金融負債之浮息工具之金額或會變動。

The amounts included above for variable interest rate instruments for non-derivative financial liabilities are subject to change, if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 49. 金融工具 (續)

#### 金融工具之公平值計量

本附註提供有關本集團如何釐定各項金融資產之公平值之資料。

本集團若干金融資產按於各報告期末之公平值計量。下表提供釐定該等金融資產公平值之方式(尤其是所使用之估值技術及輸入值)，以及根據公平值計量所用輸入值之可觀察程度而將公平值計量歸類於公平值等級之級別(第一至三級)之資料。

### 49. FINANCIAL INSTRUMENTS (CONTINUED)

#### Fair value measurements of financial instruments

This note provides information about how the Group determines fair value of various financial assets.

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation techniques and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

金融資產	Financial assets	公平值於		公平值等級	估值技術及主要輸入值
		Fair value at	Fair value hierarchy		
		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000		
透過損益賬按公平值處理之金融資產	Financial assets at FVTPL				
於香港上市之股本證券	Equity security listed in Hong Kong	—	8,501	第一級 Level 1	市場所報買入價。 Quoted bid prices in market.



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 49. 金融工具(續)

#### 金融工具之公平值計量(續)

於截至二零二一年及二零二零年十二月三十一日止年度，第一級、第二級與第三級之間並無轉移。

董事認為，本集團在綜合財務報表內按攤銷成本記賬之金融資產及金融負債之賬面金額與公平值相若。該等公平值乃基於貼現現金流量分析按照公認定價模型釐定。

### 50. 資產抵押

於二零二一年十二月三十一日，本集團之銀行借貸167,046,000港元(二零二零年：104,364,000港元)及租賃負債4,776,000港元(二零二零年：6,169,000港元)已以下列項目作抵押：

### 49. FINANCIAL INSTRUMENTS (CONTINUED)

#### Fair value measurements of financial instruments (Continued)

There were no transfers among Levels 1, 2 and 3 during the year ended 31 December 2021 and 2020.

The Directors consider that the carrying amount of the Group's financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values. Such fair values have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis.

### 50. PLEDGE OF ASSETS

As at 31 December 2021, the Group's bank borrowings of HK\$167,046,000 (2020: HK\$104,364,000) and lease liabilities of HK\$4,776,000 (2020: HK\$6,169,000) were secured by the following:

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
樓宇及建築物	Buildings and structures	98,586	41,775
使用權資產	Right-of-use assets	24,563	24,320
應收貿易款項	Trade receivables	20,123	30,827
銀行結餘	Bank balance	889	1,552
		<b>144,161</b>	<b>98,474</b>

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 51. (欠)一間聯營公司／中介控股公司欠款(款項)

一間聯營公司欠款主要為應收特許權費收入及向聯營公司提供的11,810,000港元(二零二零年：無)(扣除信貸虧損撥備2,450,000港元)的無抵押、年利率5.5%及須一年內償還的貸款。除該貸款以外，賬面值559,000港元(二零二零年：224,000港元)(扣除信貸虧損撥備116,000港元)(二零二零年：1,000港元)的餘額屬無抵押及須按要求償還。於報告期末基於發票日期呈列之應收聯營公司特許權費收入的161,114,000港元(二零二零年：126,773,000港元)賬面總額欠款(扣除信貸虧損撥備)之賬齡分析如下：

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
0至90天	0-90 days	11,215	16,724
91至180天	91-180 days	2,960	12,520
181至365天	181-365 days	20,760	27,939
超過1年	Over 1 year	98,499	53,701
		<b>133,434</b>	110,884

欠一間中介控股公司款項包括零港元(二零二零年：31,310,000港元)的無抵押、年利率5.6%至7.5%及須按要求償還的貸款。餘額2,446,000港元(二零二零年：2,428,000港元)為無抵押、不計息及須按要求償還。

中介控股公司欠款290,000港元(二零二零年：無)為無抵押、不計息及須按要求償還。

## 51. AMOUNT(S) DUE FROM (TO) AN ASSOCIATE/INTERMEDIATE HOLDING COMPANIES

Amount due from an associate mainly represented the receivable of royalty fee income and loans to an associate with carrying amount of HK\$11,810,000 (2020: Nil) (net of allowance for credit losses of HK\$2,450,000) which were unsecured, interest bearing of 5.5% per annum and repayable within one year. Except for the loans, the remaining balance with carrying amount of HK\$559,000 (2020: HK\$224,000) (net of allowance for credit losses of HK\$116,000 (2020: HK\$1,000)) was unsecured and repayable on demand. The aged analysis of royalty fee income receivable from an associate with gross carrying amount of HK\$161,114,000 (2020: HK\$126,773,000), net of allowance for credit losses is presented based on the invoice date at the end of the reporting period as follows:

Amount due to an intermediate holding company included loans of HK\$Nil (2020: HK\$31,310,000) which were unsecured, interest bearing of 5.6% to 7.5% per annum and were repayable on demand. The remaining balance of HK\$2,446,000 (2020: HK\$2,428,000) was unsecured, non-interest bearing and was repayable on demand.

Amounts due from intermediate holding companies of HK\$290,000 (2020: Nil) were unsecured, non-interest bearing and were repayable on demand.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 52. 關聯方交易及結餘

除該等綜合財務報表內其他部份所披露之交易、結餘及承擔外，本集團與關聯方之交易及結餘如下：

#### (a) 交易概要

### 52. RELATED PARTY TRANSACTIONS AND BALANCES

In addition to the transactions, balances and commitments disclosed elsewhere in these consolidated financial statements, the Group had transactions and balances with related parties as follows:

#### (a) Summary of transactions

		(收入)費用 (Income) Expenses	
		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
		附註 Notes	
本公司一間附屬公司之 非控股股東	Non-controlling shareholder of the Company's subsidiary		
— 利息收入	— Interest income	—	(827)
一間聯營公司	An associate		
— 特許權費收入	— Royalty fee income	(i)	(37,796)
— 利息收入	— Interest income		(395)
一間中介控股公司	An intermediate holding company		
— 租金費用	— Rental expense	(ii)	2,083
— 利息開支	— Interest expense	(ii)	2,382
— 銷售產品	— Sale of products	(ii)	(11)
最終股東之關聯方	Related parties of the ultimate shareholder		
— 銷售產品	— Sale of products	(ii)	(408)
— 利息開支	— Interest expense	(ii)	—
— 服務費	— Service fee	(ii)	296

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 52. 關聯方交易及結餘(續)

## 52. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

## (b) 主要管理層人員補償

## (b) Key management personnel compensation

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
薪金及其他短期福利	Salaries and other short-term benefits	6,503	12,956
離職後成本	Post-employment costs	244	403
權益結算以股份為基礎之付款	Equity-settled share-based payments	—	2
		<b>6,747</b>	<b>13,361</b>

## (c) 結餘概要

## (c) Summary of balances

		附註 Notes	二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<b>流動資產</b>	<b>Current assets</b>			
一名股東欠款	Amount due from a shareholder	(iii)	106	206
最終控股公司之附屬公司欠款	Amount due from subsidiaries of the ultimate holding company	(iii)	22,672	21,438
本公司附屬公司之一名非控股股東欠款	Amount due from a non-controlling shareholder of the Company's subsidiary	(iii)	71,830	112,558
其他關聯方欠款	Amounts due from other related parties		94,608	134,202
<b>流動負債</b>	<b>Current liabilities</b>			
欠最終控股公司一間附屬公司之款項	Amount due to a subsidiary of the ultimate holding company	(iii)	113,035	—
欠受本公司附屬公司一名非控股股東控制之一間實體之款項	Amount due to an entity controlled by a non-controlling shareholder of the Company's subsidiary	(iii)	—	466
欠其他關聯方款項	Amounts due to other related parties		113,035	466



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 52. 關聯方交易及結餘(續)

## (c) 結餘概要(續)

附註：

- (i) 該等交易指來自True Yoga集團之付款，作為本集團就其於台灣的營運所授出權利及許可證之代價。該等交易並不構成上市規則第十四A章項下之關連交易。
- (ii) 該等交易構成本公司獲全面豁免遵守上市規則第十四A章項下股東批准、年度審閱及所有披露規定之關連交易／持續關連交易。
- (iii) 於二零二一年十二月三十一日，結餘為無抵押、不計息及須按要求償還。於二零二零年十二月三十一日，除集團一間集團實體持有一間附屬公司股份作為抵押品之應收本公司附屬公司非控股股東款項112,558,000港元外，餘下結餘為無抵押、不計息及須按要求償還。

## 53. 或然事項

- (a) 於二零一九年八月十三日，本公司接獲 Patrick John Wee Ewe Seng先生(「PJW先生」)及Active Gains Universal Limited(「Active Gains」)作為原告人(統稱「原告人」)入稟香港高等法院對本公司及本公司的全資附屬公司 Fester Global Limited(「Fester Global」)作為被告人發出的傳訊令狀(「傳訊令狀」)，高等法院案件編號為1469/2019(「法律程序」)。

## 52. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

## (c) Summary of balances (Continued)

Notes:

- (i) These transactions represent payments from True Yoga Group in consideration of the right and license granted by the Group for its operation in Taiwan. These transactions do not constitute connected transactions under Chapter 14A of the Listing Rules.
- (ii) These transactions constitute connected transactions/continuing connected transactions of the Company that are fully exempt from shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.
- (iii) As at 31 December 2021, the balances were unsecured, non-interest bearing and were repayable on demand. As at 31 December 2020, except for amount due from a non-controlling shareholder of the Company's subsidiary amounting to HK\$112,558,000 which a group entity held the shares in a subsidiary as collateral, the remaining balances were unsecured, non-interest bearing and were repayable on demand.

## 53. CONTINGENCIES

- (a) On 13 August 2019, the Company was served a writ of summons (the "Writ") filed by Mr. Patrick John Wee Ewe Seng ("Mr. PJW") and Active Gains Universal Limited ("Active Gains") as the plaintiffs (collectively as the "Plaintiffs") against the Company and Fester Global Limited ("Fester Global"), a wholly-owned subsidiary of the Company, as the defendants under High Court Action No. 1469/2019 (the "Legal Proceedings") in the High Court of Hong Kong.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 53. 或然事項 (續)

(a) (續)

原告人於傳訊令狀中之指稱涉及 Fester Global 根據 Fester Global (作為買方)、本公司(作為買方擔保人)、Active Gains (即由 PJW 先生控制的實體，作為賣方)及 PJW 先生(作為賣方保證人)於二零一七年五月六日訂立之買賣協議(「買賣協議」)收購 True Cayman 的 51% 股權。有關上述收購的詳情分別於本公司日期為二零一七年五月七日、二零一七年五月二十九日及二零一七年七月二十八日的公告及通函(統稱「該等文件」)中披露。原告人就(其中包括)以下各項提出申索：

- (i) 支付購買價餘額 3,500,000 美元；
- (ii) 聲明 Active Gains 及 PJW 先生以本公司及 Fester Global 為受益人就 True Cayman 集團於截至二零一七年十二月三十一日止財政年度作出的盈利保證已達成；及
- (iii) 聲明 Active Gains 及 PJW 先生以本公司及 Fester Global 為受益人就 True Cayman 集團於截至二零一八年及二零一九年十二月三十一日止財政年度作出的盈利保證將不再有效，且根據該等文件中所披露交易協議的條款，Active Gains 將有權行使認沽期權，以向 Fester Global 出售 True Cayman 之若干股權。

### 53. CONTINGENCIES (CONTINUED)

(a) (Continued)

The Plaintiffs' allegations in the Writ are related to the acquisition by Fester Global of 51% equity interest in True Cayman pursuant to the sale and purchase agreement dated 6 May 2017 ("SPA") made between Fester Global (as purchaser), the Company (as purchaser's guarantor), Active Gains (being an entity controlled by Mr. PJW as vendor), and Mr. PJW (as vendor's warrantor) (the "Transaction Agreement"). Details of the said acquisition were disclosed in the announcements and circular of the Company respectively dated 7 May 2017, 29 May 2017 and 28 July 2017 (collectively, the "Documents"). The Plaintiffs claim for, among others, the following:

- (i) payment of balance of the purchase price, being US\$3,500,000;
- (ii) a declaration that the profit guarantee given by Active Gains and Mr. PJW in favour of the Company and Fester Global in respect of True Cayman Group for the financial year ended 31 December 2017 had been met; and
- (iii) a declaration that the profit guarantee given by Active Gains and Mr. PJW in favour of the Company and Fester Global in respect of the True Cayman Group for the financial years ended 31 December 2018 and 2019 ceases to have effect and that Active Gains be entitled to exercise the put option so as to sell certain shareholding in True Cayman to Fester Global according to the terms of the Transaction Agreement as disclosed in the Documents.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 53. 或然事項 (續)

(a) (續)

本公司已於二零一九年十二月十二日向香港高等法院提起抗辯，已極力抗辯並駁回原告人之申索。於二零二一年一月，由於 Active Gains 未能就買賣協議的保證利潤差額向本集團作出賠償，本集團已強制執行股份押記協議下之權利。以 Fester Global 為受益人抵押的 10,000 股 True Cayman 股份已轉移予 Fester Global，作為結清部分下盈利保證安排項下的的到期及應付款項。因此，本集團向原告人發出反申索以追討盈利保證差額之餘款。原告人提交經修訂答覆、反申索抗辯及反申索的反申索抗辯以作回應。於二零二二年一月四日，本公司及 Fester Global 呈交 (a) 經修訂反申索抗辯及反申索，及 (b) 經修訂答覆及反申索抗辯及反申索的反申索抗辯之答辯。

法律訴訟仍處於初步階段，截至本綜合財務報表發佈日，審判日期尚未確定。根據本公司管理層經考慮最新發展的意見，與法律訴訟有關之任何重大經濟外流的可能性屬小。

## 53. CONTINGENCIES (CONTINUED)

(a) (Continued)

The Company has filed the Defence to the High Court of Hong Kong on 12 December 2019 and has been vigorously defending and opposing the Plaintiffs' claims. In January 2021, the Group has enforced its right under a share charge agreement since Active Gains has failed to compensate the Group in respect of the profit guarantee shortfalls under the SPA. 10,000 shares in True Cayman charged in favour of Fester Global were transferred to Fester Global as partial settlement of the amounts due and payable under the profit guarantee arrangement. Subsequently, the Group issued Counterclaim against the Plaintiffs to recover the balance of the profit guarantee shortfalls, and in response, the Plaintiffs filed their Amended Reply, Defence to Counterclaim and Counterclaim to Counterclaim. On 4 January 2022, the Company and Fester Global filed (a) Re-Amended Defence and Counterclaim and (b) Rejoinder to Amended Reply and Reply to Defence to Counterclaim and Defence to Counterclaim to Counterclaim.

The Legal Proceedings are still at a preliminary stage and the date of trial has not been fixed up to the date of issuance of these consolidated financial statements. Based on the opinion of the management of the Company in consideration of the latest development, the possibility of any significant economic outflow in relation to the Legal Proceedings is remote.

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 53. 或然事項(續)

(b) 於二零二一年三月，本公司的非全資附屬公司重慶康樂製藥有限公司(「重慶康樂」)接獲上海市徐匯區人民法院(「徐匯區法院」)的傳票連同民事起訴狀(「上海法律程序」)，內容有關上海海欣醫藥股份有限公司(「上海海欣」)指稱重慶康樂(作為被告人)未有履行重慶康樂與上海海欣於二零一一年五月十九日簽訂的硫酸羥氯喹項目合作協議(「合作協議」)，故對重慶康樂作出申索。上海海欣尋求法院頒令終止合作協議，並對重慶康樂申索損害賠償金額人民幣49,000,000元及因上海法律程序產生的訟費。重慶康樂已聘用律師，並擬積極抗辯上海海欣的申索。於二零二一年十一月二十五日，徐匯區法院將西安海欣製藥有限公司加入為上海法律程序的額外人士。於二零二二年一月二十一日，程序的所有人士在線上交換證據，並就檢查證據發表其意見。截至本綜合財務報表刊發日期，尚未釐定下一次聆訊的日期。截至二零二一年十二月三十一日，重慶康樂法律所有權項下的若干資產包括總金額約6,205,000港元的銀行結餘(附註31)及賬面值約69,198,000港元的物業及廠房已因上海法律程序而被凍結。根據本公司管理層經考慮最新發展的意見，與法律訴訟有關之任何重大經濟外流的可能性屬小。

除上文所述者外，本集團於二零二一年十二月三十一日並無任何重大或然負債。

## 53. CONTINGENCIES (CONTINUED)

(b) In March 2021, Chongqing Kangle Pharmaceutical Co., Ltd.\* (重慶康樂製藥有限公司) (“Chongqing Kangle”), a non-wholly owned subsidiary of the Company, received a court summons\* (傳票) attaching a statement of civil claim\* (民事起訴狀) (the “Shanghai Legal Proceedings”) from the Shanghai Xuhui District People’s Court\* (上海市徐匯區人民法院) (“Xuhui District Court”) in relation to the claim made by Shanghai Haixin Pharmaceutical Co., Ltd.\* (上海海欣醫藥股份有限公司) (“Shanghai Haixin”) against Chongqing Kangle as defendant for the alleged non-performance of a cooperation agreement on project for Hydroxychloroquine Sulfate\* (硫酸羥氯喹項目合作協議) signed on 19 May 2011 between Chongqing Kangle and Shanghai Haixin (the “Cooperation Agreement”). Shanghai Haixin sought for court order to terminate the Cooperation Agreement, and claimed against Chongqing Kangle for the damages in the amount of RMB49,000,000 and the costs incurred in connection with the Shanghai Legal Proceedings. Chongqing Kangle has engaged lawyers and intends to vigorously defend Shanghai Haixin’s claims. On 25 November 2021, the Xuhui District Court added Xi’an Haixin Medical Production Co., Ltd.\* (西安海欣製藥有限公司) as an additional party to the Shanghai Legal Proceedings. All parties to the proceedings exchanged evidence online and expressed their views on examination of evidence on 21 January 2022. The date of the next hearing and trial has not been fixed up to the date of issuance of these consolidated financial statements. As of 31 December 2021, certain assets legally owned by Chongqing Kangle comprising bank balances in the aggregate amount of approximately HK\$6,205,000 (note 31) and property and plant with carrying value of approximately HK\$69,198,000 have been frozen due to the Shanghai Legal Proceedings. Based on the opinion of the management of the Company in consideration of the latest development, the possibility of any significant economic outflow in relation to the Shanghai Legal Proceedings is remote.

Except for the above, the Group did not have any material contingent liabilities as at 31 December 2021.



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 54. 融資業務所產生負債之對賬

下表詳述本集團融資業務所產生負債之變動(包括現金及非現金變動)。融資業務所產生負債之現金流量已經或未來現金流量將會於本集團綜合現金流動表內分類為融資業務現金流量。

### 54. 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.

		借貸	應付利息	應付股息	租賃負債	欠一間 中介控股 公司款項 Amount due to an intermediate holding company	欠其他 關聯方款項 Amounts due to other related parties	總額 Total
		Borrowings 千港元 HK\$'000 (附註34) (note 34)	Interest payables 千港元 HK\$'000	Dividend payables 千港元 HK\$'000	Lease liabilities 千港元 HK\$'000 (附註43) (note 43)	千港元 HK\$'000 (附註51) (note 51)	千港元 HK\$'000 (附註52(c)) (note 52(c))	千港元 HK\$'000
於二零二零年一月一日	At 1 January 2020	455,408	112,383	—	442,628	100,813	37,927	1,149,159
融資現金流	Financing cash flows	215,981	(17,032)	—	(85,248)	(67,075)	(35,742)	10,884
新租賃增加	Addition of new leases	—	—	—	168,168	—	—	168,168
出售	Disposal	—	—	—	(185)	—	—	(185)
匯兌差額	Exchange differences	12,503	39,305	—	9,557	—	1,373	62,738
出售附屬公司(附註44(a))	Disposal of subsidiaries (note 44(a))	(487,115)	(262,779)	—	(1,646)	—	(26,415)	(777,955)
利息開支	Interest expenses	—	128,365	—	21,244	—	—	149,609
分派予非控股權益之股息	Dividend distribution to non-controlling interests	—	—	—	—	—	23,323	23,323
於二零二零年十二月三十一日	At 31 December 2020	196,777	242	—	554,518	33,738	466	785,741

		借貸	應付利息	應付股息	租賃負債	欠一間 中介控股 公司款項 Amount due to an intermediate holding company	欠其他 關聯方款項 Amounts due to other related parties	總額 Total
		Borrowings 千港元 HK\$'000 (附註34) (note 34)	Interest payables 千港元 HK\$'000	Dividend payables 千港元 HK\$'000	Lease liabilities 千港元 HK\$'000 (附註43) (note 43)	千港元 HK\$'000 (附註51) (note 51)	千港元 HK\$'000 (附註52(c)) (note 52(c))	千港元 HK\$'000
於二零二一年一月一日	At 1 January 2021	196,777	242	—	554,518	33,738	466	785,741
融資現金流	Financing cash flows	42,489	(10,877)	(14,669)	(63,558)	(33,674)	(19,513)	(99,802)
在建工程增加	Addition of construction in progress	—	—	—	—	—	130,389	130,389
新租賃增加	Addition of new leases	—	—	—	29,578	—	—	29,578
已收取與COVID-19相關的租金優惠	COVID-19-related rent concessions received	—	—	—	(29,169)	—	—	(29,169)
租賃修訂	Modification of leases	—	—	—	(21,775)	—	—	(21,775)
匯兌差額	Exchange differences	4,536	(73)	—	(6,358)	—	1,693	(202)
利息開支	Interest expenses	—	10,877	—	21,913	2,382	—	35,172
分派予非控股權益之股息	Dividend distribution to non-controlling interests	—	—	14,669	—	—	—	14,669
於二零二一年十二月三十一日	At 31 December 2021	243,802	169	—	485,149	2,446	113,035	844,601

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 55. 本公司之財務狀況表

## 55. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<b>非流動資產</b>	<b>Non-current assets</b>		
物業、廠房及設備	Property, plant and equipment	265	676
使用權資產	Right-of-use assets	12,641	—
於附屬公司之投資	Investments in subsidiaries	437,091	472,874
附屬公司欠款	Amounts due from subsidiaries	734,581	803,616
遞延稅項資產	Deferred tax assets	—	2,707
		<b>1,184,578</b>	1,279,873
<b>流動資產</b>	<b>Current assets</b>		
其他應收款項及預付款項	Other receivables and prepayments	7,180	13,280
透過損益賬按公平值處理之金融資產	Financial asset at FVTPL	—	8,501
一間聯營公司欠款	Amount due from an associate	12,369	224
其他投資	Other investment	16,000	20,473
現金及現金等價物	Cash and cash equivalents	52,560	4,688
		<b>88,109</b>	47,166
<b>流動負債</b>	<b>Current liabilities</b>		
其他應付款項及應計費用	Other payables and accrued expenses	6,234	6,840
欠一間中介控股公司款項	Amount due to an intermediate holding company	—	11,935
租賃負債	Lease liabilities	1,442	—
		<b>7,676</b>	18,775
<b>流動資產淨額</b>	<b>Net current assets</b>	<b>80,433</b>	28,391
<b>總資產減流動負債</b>	<b>Total assets less current liabilities</b>	<b>1,265,011</b>	1,308,264

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 55. 本公司之財務狀況表(續)

### 55. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (CONTINUED)

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
<b>股本及儲備</b>	<b>Capital and reserves</b>		
股本	Share capital	11,177	11,177
股份溢價及儲備(附註)	Share premium and reserves (note)	1,242,611	1,297,087
<b>權益總額</b>	<b>Total equity</b>	<b>1,253,788</b>	1,308,264
<b>非流動負債</b>	<b>Non-current liabilities</b>		
復原成本撥備	Provision for reinstatement cost	626	—
租賃負債	Lease liabilities	10,597	—
		<b>11,223</b>	—
		<b>1,265,011</b>	1,308,264

本公司之財務狀況表已於二零二二年三月三十日獲董事會批准及由下列人士代表簽署：

The statement of financial position of the Company was approved by the board of directors on 30 March 2022 and was signed on its behalf by:

柴宏杰  
**Chai Hongjie**  
董事  
DIRECTOR

蔣朝文  
**Jiang Chaowen**  
董事  
DIRECTOR

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 55. 本公司之財務狀況表(續)

## 55. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (CONTINUED)

附註：

Note:

## 股份溢價及儲備

## SHARE PREMIUM AND RESERVES

		股份溢價	為股份獎勵 計劃持有 之股份	以股份 為基礎之 僱員補償儲備	匯兌儲備	累計虧損	總額
		Share premium	Shares held for share award scheme	Employee compensation reserve	Translation reserve	Accumulated losses	Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零二零年一月一日	At 1 January 2020	1,523,949	(4,854)	18,529	(65,471)	(175,397)	1,296,756
本公司本年度虧損	Loss for the year of the Company	—	—	—	—	(26,703)	(26,703)
兌換為呈列貨幣產生之匯兌差額	Exchange difference arising on translation to presentation currency	—	—	—	26,981	—	26,981
本年度全面收益(開支)總額	Total comprehensive income (expense) for the year	—	—	—	26,981	(26,703)	278
確認權益結算以股份為基礎之付款	Recognition of equity-settled share-based payments	—	—	53	—	—	53
已失效之購股權	Share options lapsed	—	—	(17,544)	—	17,544	—
於二零二零年 十二月三十一日	At 31 December 2020	1,523,949	(4,854)	1,038	(38,490)	(184,556)	1,297,087
本公司本年度虧損	Loss for the year of the Company	—	—	—	—	(66,874)	(66,874)
兌換為呈列貨幣產生之匯兌差額	Exchange difference arising on translation to presentation currency	—	—	—	12,398	—	12,398
本年度全面(開支)收益總額	Total comprehensive (expense) income for the year	—	—	—	12,398	(66,874)	(54,476)
已失效之購股權	Share options lapsed	—	—	(1,038)	—	1,038	—
於二零二一年 十二月三十一日	At 31 December 2021	1,523,949	(4,854)	—	(26,092)	(250,392)	1,242,611



## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 56. 附屬公司資料

本公司所有附屬公司於二零二一年及二零二零年十二月三十一日之資料如下：

### 56. PARTICULARS OF SUBSIDIARIES

Particulars of all subsidiaries of the Company as at 31 December 2021 and 2020 are as follows:

公司名稱 Name of company	註冊成立/登記地點 Place of incorporation/ registration	經營地點 Place of operations	已發行及繳足普通股本/ 已繳足註冊資本 Paid up issued ordinary share capital/ paid up registered capital	本集團應佔之 實際股本權益 Effective equity interest attributable to the Group		主要業務 Principal activities
				二零二一年 2021	二零二零年 2020	
				%	%	
Fester Global Limited	英屬處女群島 British Virgin Islands	香港 Hong Kong	1美元 US\$1	100	100	投資控股 Investment holding
金瑞有限公司 Fortunate Gold Limited	英屬處女群島 British Virgin Islands	香港 Hong Kong	1美元 US\$1	100	100	投資控股 Investment holding
富而嘉有限公司 Fully Fine Limited	香港 Hong Kong	香港 Hong Kong	1港元 HK\$1	100	100	投資控股 Investment holding
Gratwick Limited	英屬處女群島 British Virgin Islands	香港 Hong Kong	1美元 US\$1	100	100	投資控股 Investment holding
Greater Vision Limited	英屬處女群島 British Virgin Islands	香港 Hong Kong	1美元 US\$1	100	100	投資控股 Investment holding
興璋香港有限公司 Kingway Hong Kong Limited	香港 Hong Kong	香港 Hong Kong	1港元 HK\$1	100	100	投資控股 Investment holding
興活有限公司 Kingwood Limited	香港 Hong Kong	香港 Hong Kong	1港元 HK\$1	100	100	投資控股 Investment holding
康泰投資管理有限公司 Konta Investment Management Co., Limited	開曼群島 Cayman Islands	香港 Hong Kong	100美元 US\$100	90	90	投資控股 Investment holding
斯貝福(蘇州)生物技術有限 公司	中國(附註3) The PRC (Note 3)	中國 The PRC	—*	55.43**	55.43**	買賣實驗室相關產品 Trading of laboratory related products
亞博創新(北京)生物技術有限 公司	中國(附註1) The PRC (Note 1)	中國 The PRC	—*	80**	80**	暫無營業 Inactive

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 56. 附屬公司資料 (續)

## 56. PARTICULARS OF SUBSIDIARIES (CONTINUED)

公司名稱 Name of company	註冊成立/登記地點 Place of incorporation/ registration	經營地點 Place of operations	已發行及繳足普通股本/ 已繳足註冊資本 Paid up issued ordinary share capital/ paid up registered capital	本集團應佔之 實際股本權益		主要業務 Principal activities
				Effective equity interest attributable to the Group		
				二零二一年 2021 %	二零二零年 2020 %	
Sharkview Limited	英屬處女群島 British Virgin Islands	香港 Hong Kong	1美元 US\$1	100	100	投資控股 Investment holding
同方藥業	中國(附註1) The PRC (Note 1)	中國 The PRC	人民幣 120,000,000元 RMB120,000,000	100	100	投資控股以及製造及銷售處方藥 Investment holding and manufacturing and sales of prescription drugs
華控創新(北京)藥物研究院有限公司	中國(附註2) The PRC (Note 2)	中國 The PRC	人民幣10,000,000元 RMB10,000,000	100**	100**	研發醫療產品 Research and development of medical products
西藏林芝市醫藥有限公司	中國(附註3) The PRC (Note 3)	中國 The PRC	人民幣5,360,000元 RMB5,360,000	100**	100**	製造及銷售處方藥 Manufacture and sales of prescription drugs
陝西紫光辰濟藥業有限公司	中國(附註4) The PRC (Note 4)	中國 The PRC	人民幣 18,007,322.35元 RMB18,007,322.35	66**	66**	製造及銷售處方藥 Manufacture and sales of prescription drugs
重慶康樂製藥有限公司	中國(附註5) The PRC (Note 5)	中國 The PRC	人民幣21,814,118元 RMB21,814,118	59.42**	59.42**	製造及銷售處方藥 Manufacture and sales of prescription drugs
斯貝福(北京)生物技術有限公司	中國(附註4) The PRC (Note 4)	中國 The PRC	人民幣8,400,000元 RMB8,400,000	55.43**	55.43**	買賣實驗室相關產品 Trading of laboratory related products
重慶華控康樂藥物研究有限公司	中國(附註6) The PRC (Note 6)	中國 The PRC	—*	59.42**	59.42**	研發醫療產品 Research and development of medical products
前海興璋企業管理諮詢(深圳)有限公司	中國(附註7) The PRC (Note 7)	中國 The PRC	—*	100	100	投資控股及企業顧問 Investment holding and corporate advisory
前海富而嘉企業管理諮詢(深圳)有限公司	中國(附註7) The PRC (Note 7)	中國 The PRC	—*	100	100	投資控股及企業顧問 Investment holding and corporate advisory

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 56. 附屬公司資料(續)

## 56. PARTICULARS OF SUBSIDIARIES (CONTINUED)

公司名稱 Name of company	註冊成立/登記地點 Place of incorporation/ registration	經營地點 Place of operations	已發行及繳足普通股本/ 已繳足註冊資本 Paid up issued ordinary share capital/ paid up registered capital	本集團應佔之 實際股本權益		主要業務 Principal activities
				Effective equity interest attributable to the Group		
				二零二一年 2021 %	二零二零年 2020 %	
北京華控康泰醫療健康管理有限公司	中國(附註2) The PRC (Note 2)	中國 The PRC	人民幣60,000,000元 RMB60,000,000	100	100	投資控股 Investment holding
清藥同創(深圳)藥物研發中心有限公司	中國(附註8) The PRC (Note 8)	中國 The PRC	人民幣10,000,000元 RMB10,000,000	—	100	暫無營業 Inactive
榮徽投資有限公司 Glorious Mark Investments Limited	香港 Hong Kong	香港 Hong Kong	1港元 HK\$1	100	100	投資控股 Investment holding
TFKT True Holdings	開曼群島 Cayman Islands	新加坡 Singapore	5,050,000美元 US\$5,050,000	73	54	投資控股 Investment holding
Profit Heaven Management Limited	英屬處女群島 British Virgin Islands	新加坡 Singapore	1美元 US\$1	73	54	投資控股 Investment holding
True Fitness Holdings (Singapore) Pte. Ltd.	新加坡 Singapore	新加坡 Singapore	1新加坡元 SGD1	73	54	投資控股 Investment holding
True Fit Pte. Ltd.	新加坡 Singapore	新加坡 Singapore	1新加坡元 SGD1	73	54	經營健身中心及提供諮詢服務 Operating of fitness centres and provision of consultation services
True Fitness Pte. Ltd.	新加坡 Singapore	新加坡 Singapore	4,474,000新加坡元 SGD4,474,000	73	54	經營健身中心及提供諮詢服務 Operating of fitness centres and provision of consultation services
True Yoga Pte. Ltd.	新加坡 Singapore	新加坡 Singapore	1,000,000新加坡元 SGD1,000,000	73	54	經營健身中心及提供諮詢服務 Operating of fitness centres and provision of consultation services

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 56. 附屬公司資料 (續)

## 56. PARTICULARS OF SUBSIDIARIES (CONTINUED)

公司名稱 Name of company	註冊成立/登記地點 Place of incorporation/ registration	經營地點 Place of operations	已發行及繳足普通股本/ 已繳足註冊資本 Paid up issued ordinary share capital/paid up registered capital	本集團應佔之 實際股本權益 Effective equity interest attributable to the Group		主要業務 Principal activities
				二零二一年 2021 %	二零二零年 2020 %	
True Fitness (STC) Pte. Ltd.	新加坡 Singapore	新加坡 Singapore	1,700,000新加坡元 SGD1,700,000	73	54	經營健身中心及提供諮詢服務 Operating of fitness centres and provision of consultation services
True Yoga Holdings Pte. Ltd.	新加坡 Singapore	新加坡 Singapore	1新加坡元 SGD1	73	54	投資控股 Investment holding
泰勝投資有限公司 Taisheng Investment Co., Ltd.	開曼群島 Cayman Islands	香港 Hong Kong	100美元 US\$100	100	100	投資控股 Investment holding
Tongfang Konta Capital, L.P.	開曼群島 Cayman Islands	香港 Hong Kong	1美元 US\$1	100	100	投資控股 Investment holding
Apros Therapeutics, Inc.	美國 The USA	美國 The USA	1,166美元 US\$1,166	—	81.48	研發醫療產品 Research and development of medical products
北京華控健康科技有限公司	中國 The PRC	中國 The PRC	人民幣800,000元 RMB800,000	100	100	暫無營業 Inactive
陝西紫光高新藥業有限公司	中國 The PRC	中國 The PRC	—*	66	66	暫無營業 Inactive

於年末，附屬公司概無發行任何債務證券。

None of the subsidiaries had issued any debt securities at the end of the year.

備註：

Remarks:

## 該等公司由同方藥業持有及控制。

## These companies are held and controlled by Tongfang Pharmaceutical.

\* 該等公司由同方康泰產業集團有限公司成立且並無已繳足註冊資本。

\* These companies were set up by Tongfang Kontafarma Holdings Limited and there was no paid up registered capital.



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 56. 附屬公司資料(續)

附註：

- (1) 有限責任公司(中外合資)
- (2) 有限責任公司(法人獨資)
- (3) 有限責任公司(非自然人投資或控股的法人獨資)
- (4) 其他有限責任公司
- (5) 有限責任公司(自然人投資或控股)
- (6) 有限責任公司(自然人投資或控股的法人獨資)
- (7) 有限責任公司(台港澳法人獨資)
- (8) 有限責任公司(自然人投資或法人獨資)

56. PARTICULARS OF SUBSIDIARIES  
(CONTINUED)

Notes:

- (1) limited liability company (sino-foreign equity joint ventures)
- (2) limited liability company (wholly owned by a legal person)
- (3) limited liability company (sole proprietorship that is not invested or held by a natural person)
- (4) other limited liability company
- (5) limited liability company (invested or held by a natural person)
- (6) limited liability company (sole proprietorship invested or held by a natural person)
- (7) limited liability company (solely invested by corporation in Taiwan, Hong Kong or Macau)
- (8) limited liability company (invested by a natural person or wholly owned by a legal person)

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 57. 擁有重大非控股權益之附屬公司之詳情

下表顯示本公司擁有重大非控股權益之非全資附屬公司之詳情：

## 57. DETAILS OF SUBSIDIARIES THAT HAVE MATERIAL NON-CONTROLLING INTERESTS

The table below shows details of non-wholly owned subsidiaries of the Company that have material non-controlling interests:

公司名稱	Name of company	非控股權益持有之 擁有權權益及 投票權比例 Proportion of ownership interest and voting rights held by non-controlling interests		分配至非控股 權益之溢利(虧損) Profit (loss) allocated to non-controlling interests		累計非控股權益 Accumulated non-controlling interests	
		二零二一年 2021 %	二零二零年 2020 %	二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000	二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
上海聯合水泥有限公司	Shanghai Allied Cement Co., Ltd.*	N/A 不適用	N/A 不適用	—	28,259	—	—
重慶康樂製藥有限公司	Chongqing Kangle Pharmaceutical Co., Ltd.*	41	41	9,615	45,798	68,255	71,369
同方藥業之其他非全資附屬公司	Other non-wholly owned subsidiaries of Tongfang Pharmaceutical	20 to 45 20至45	20 to 45 20至45	19,185	3,642	75,200	54,258
True Cayman 集團	True Cayman Group	27	46	(17,092)	(25,589)	2,311	29,583
同方之非全資附屬公司	Non-wholly owned subsidiaries of Tongfang	N/A 不適用	19	(1,213)	(1,545)	—	(15,639)
						145,766	139,571

有關本公司擁有重大非控股權益之附屬公司之財務資料概要載列如下。以下財務資料概要呈報集團內抵銷前之金額。

Summarised financial information in respect of the Company's subsidiaries that have material non-controlling interests is set out below. The summarised financial information below presented amounts before intra-group eliminations.

## 綜合財務報表附註

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

### 57. 擁有重大非控股權益之附屬公司之詳情(續)

### 57. DETAILS OF SUBSIDIARIES THAT HAVE MATERIAL NON-CONTROLLING INTERESTS (CONTINUED)

重慶康樂製藥有限公司

Chongqing Kangle Pharmaceutical Co., Ltd.\*

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
流動資產	Current assets	<b>149,848</b>	197,478
非流動資產	Non-current assets	<b>155,815</b>	145,905
流動負債	Current liabilities	<b>(140,038)</b>	(169,755)
非流動負債	Non-current liabilities	<b>(2,845)</b>	(3,202)
本公司股東應佔權益	Equity attributable to owners of the Company	<b>94,525</b>	99,057
非控股權益	Non-controlling interests	<b>68,255</b>	71,369

## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 57. 擁有重大非控股權益之附屬公司之詳情(續)

## 57. DETAILS OF SUBSIDIARIES THAT HAVE MATERIAL NON-CONTROLLING INTERESTS (CONTINUED)

## 重慶康樂製藥有限公司(續)

## Chongqing Kangle Pharmaceutical Co., Ltd.\* (Continued)

		二零二一年 2021 千港元 HK\$'000	二零二零年 2020 千港元 HK\$'000
收入	Revenue	174,962	317,760
費用淨額	Net expenses	(151,011)	(204,901)
本年度溢利	Profit for the year	23,951	112,859
本公司股東應佔溢利	Profit attributable to owners of the Company	14,336	67,061
非控股權益應佔溢利	Profit attributable to non-controlling interests	9,615	45,798
本年度溢利	Profit for the year	23,951	112,859
本公司股東應佔其他全面收益	Other comprehensive income attributable to owners of the Company	2,280	5,684
非控股權益應佔其他全面收益	Other comprehensive income attributable to non-controlling interests	1,939	3,970
本年度其他全面收益	Other comprehensive income for the year	4,219	9,654
本公司股東應佔全面收益總額	Total comprehensive income attributable to owners of the Company	16,616	72,745
非控股權益應佔全面收益總額	Total comprehensive income attributable to non-controlling interests	11,554	49,768
本年度全面收益總額	Total comprehensive income for the year	28,170	122,513
分派予非控股權益之股息	Dividend distribution to non-controlling interests	14,669	—
營運業務之現金(流出)流入淨額	Net cash (outflow) inflow from operating activities	(11,568)	44,327
投資業務之現金流出淨額	Net cash outflow from investing activities	(22,801)	(18,554)
融資業務之現金(流出)流入淨額	Net cash (outflow) inflow from financing activities	(29,716)	29,428
現金(流出)流入淨額	Net cash (outflow) inflow	(64,085)	55,201



## 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

## 57. 擁有重大非控股權益之附屬公司之詳情(續)

## 57. DETAILS OF SUBSIDIARIES THAT HAVE MATERIAL NON-CONTROLLING INTERESTS (CONTINUED)

上海聯合水泥有限公司

Shanghai Allied Cement Co., Ltd.\*

二零二零年  
一月一日至  
完成日期期間  
Period from  
1 January 2020  
to the Date of  
Completion  
千港元  
HK\$'000

收入	Revenue	69,511
費用淨額	Net expenses	(12,995)
本期間溢利	Profit for the period	56,516
本公司股東應佔溢利	Profit attributable to owners of the Company	28,257
非控股權益應佔溢利	Profit attributable to non-controlling interests	28,259
本期間溢利	Profit for the period	56,516
本公司股東應佔其他全面收益	Other comprehensive income attributable to owners of the Company	24,739
非控股權益應佔其他全面收益	Other comprehensive income attributable to non-controlling interests	24,751
本期間其他全面收益	Other comprehensive income for the period	49,490
本公司股東應佔全面收益總額	Total comprehensive income attributable to owners of the Company	52,996
非控股權益應佔全面收益總額	Total comprehensive income attributable to non-controlling interests	53,010
本期間全面收益總額	Total comprehensive income for the period	106,006
分派予非控股權益之股息	Dividend distribution to non-controlling interests	22,542
營運業務之現金流出淨額	Net cash outflow from operating activities	(112,149)
投資業務之現金流入淨額	Net cash inflow from investing activities	139,310
融資業務之現金流出淨額	Net cash outflow from financing activities	(20,771)
現金流入淨額	Net cash inflow	6,390

\* 僅供識別

\* For identification purpose only

## 財務概要

### FINANCIAL SUMMARY

截至二零二一年十二月三十一日止年度 For the year ended 31 December 2021

		截至十二月三十一日止財政年度				二零二一年
		Financial year ended 31 December				2021
		二零一七年	二零一八年	二零一九年	二零二零年	二零二一年
		2017	2018	2019	2020	2021
		千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		(經重列)				
		(Re-presented)				
<b>業績</b>	<b>Results</b>					
收入	Revenue	1,344,336	2,093,724	921,148*	1,009,134	961,089
除稅前溢利(虧損)	Profit (loss) before taxation	35,970	108,866	79,083*	(297)	(326)
稅項	Taxation	(119)	(37,354)	(14,805)*	(19,788)	(4,227)
年度溢利(虧損)：	Profit (loss) for the year:					
來自持續經營業務	From continuing operations			64,278	(20,085)	(4,553)
來自已終止經營業務	From discontinued operation			933	(195,797)	—
		35,851	71,512	65,211	(215,882)	(4,553)
年度溢利(虧損)應佔方：	Profit (loss) for the year attributable to:					
本公司股東	Owners of the Company	(1,806)	32,499	36,102	(267,164)	(15,048)
非控股權益	Non-controlling interests	37,657	39,013	29,109	51,282	10,495
		35,851	71,512	65,211	(215,882)	(4,553)
每股基本盈利(虧損)	Basic earnings (loss) per share					
(港仙)	(HK cent)	(0.04)	0.60	0.65	(4.79)	(0.27)

		於十二月三十一日				二零二一年
		At 31 December				2021
		二零一七年	二零一八年	二零一九年	二零二零年	二零二一年
		2017	2018	2019	2020	2021
		千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>資產及負債</b>	<b>Assets and liabilities</b>					
總資產	Total assets	3,444,210	3,342,464	4,000,172	2,542,284	2,558,775
總負債	Total liabilities	1,595,498	1,433,403	2,079,124	1,188,527	1,220,991
非控股權益	Non-controlling interests	624,689	515,680	508,926	139,571	145,766
本公司股東應佔權益	Equity attributable to owners of the Company	1,224,023	1,393,381	1,412,122	1,214,186	1,192,018

\* 於二零二零年十二月三十一日，本集團的水泥業務已告出售，並於截至二零二零年十二月三十一日止年度呈列為已終止經營業務，而截至二零一九年十二月三十一日止年度的比較數字已相應重列。

\* On 21 December 2020, the cement business of the Group was disposed of and is presented as discontinued operation for the year ended 31 December 2020 and comparatives for the year ended 31 December 2019 have been re-presented accordingly.



同方康泰產業集團有限公司  
Tongfang Kontafarma Holdings Limited



MIX  
Paper from  
responsible sources  
FSC™ C004888