

# FINSOFT FINANCIAL INVESTMENT HOLDINGS LIMITED

匯財金融投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號: 8018

ANNUAL REPORT  
2023 年報



## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (“STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

*Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.*

*This report, for which the directors (“Directors”, each a “Director”) of Finsoft Financial Investment Holdings Limited (“Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (“GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

## 香港聯合交易所有限公司(「聯交所」) GEM 的特色

GEM 的定位,乃為中小型公司提供一個上市的市場,此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險,並應經過審慎周詳的考慮後方作出投資決定。

由於 GEM 上市的公司普遍為中小型公司,在 GEM 買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險,同時無法保證在 GEM 買賣的證券會有高流通量的市場。

香港交易及結算有限公司及聯交所對本報告之內容概不負責,對其準確性或完整性亦不發表任何聲明,並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告之資料乃遵照《聯交所 GEM 證券上市規則》(「GEM 上市規則」)而刊載,旨在提供有關匯財金融投資控股有限公司(「本公司」)之資料。本公司之董事(「董事」,各為一名「董事」)願就本報告之資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後,確認就其所知及所信,本報告所載資料在各重要方面均屬準確完備,沒有誤導或欺詐成分,且並無遺漏任何其他事項,足以令致本報告或其所載任何陳述產生誤導。

# CONTENTS

## 目錄

CORPORATE INFORMATION	公司資料	3
SCHEDULE OF PRINCIPAL PROPERTIES	主要物業表	5
CHAIRMAN'S STATEMENT	主席報告	6
MANAGEMENT DISCUSSION AND ANALYSIS	管理層討論及分析	8
CORPORATE GOVERNANCE REPORT	企業管治報告	30
BIOGRAPHICAL DETAILS OF DIRECTORS	董事履歷詳情	47
REPORT OF THE DIRECTORS	董事會報告	52
INDEPENDENT AUDITOR'S REPORT	獨立核數師報告	67
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	綜合損益及其他全面收入表	74
CONSOLIDATED STATEMENT OF FINANCIAL POSITION	綜合財務狀況表	75
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	綜合權益變動表	77
CONSOLIDATED STATEMENT OF CASH FLOWS	綜合現金流量表	78
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	綜合財務報表附註	80
FIVE YEAR FINANCIAL SUMMARY	五年財務概要	175

## BOARD OF DIRECTORS

### Executive Directors

Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol) (*Chairman*)  
Ms. Liu Mung Ting (*Chief Executive Officer*)  
(appointed as an executive Director and the  
Chief Executive Officer with effect from 7 July 2023)  
Ms. Lin Ting  
Mr. Chan Wai Lung (resigned as the Chief Executive Officer  
and appointed as the Vice Chairman with effect from  
7 July 2023; and resigned as an executive Director and  
the Vice Chairman with effect from 1 January 2024)  
Ms. Lam Ching Yee (resigned with effect from 1 January 2024)

### Independent non-executive Directors

Mr. Hon Ming Sang  
Ms. Lee Kwun Ling, May Jean  
Mr. Tang Shu Pui Simon (appointed with effect from 7 July 2023)  
Ms. Lo Wing Sze *BBS, JP*  
(resigned with effect from 7 July 2023)

## BOARD COMMITTEES

### Audit Committee

Mr. Hon Ming Sang (*Chairman*)  
Ms. Lee Kwun Ling, May Jean  
Mr. Tang Shu Pui Simon (appointed with effect from 7 July 2023)  
Ms. Lo Wing Sze *BBS, JP*  
(resigned with effect from 7 July 2023)

### Nomination Committee

Mr. Hon Ming Sang (*Chairman*)  
Ms. Lee Kwun Ling, May Jean  
Mr. Tang Shu Pui Simon (appointed with effect from 7 July 2023)  
Ms. Lo Wing Sze *BBS, JP*  
(resigned with effect from 7 July 2023)

### Remuneration Committee

Mr. Hon Ming Sang (*Chairman*)  
Ms. Lee Kwun Ling, May Jean  
Mr. Tang Shu Pui Simon (appointed with effect from 7 July 2023)  
Ms. Lo Wing Sze *BBS, JP*  
(resigned with effect from 7 July 2023)

### Compliance Committee

Ms. Liu Mung Ting (*Chairman*)  
(appointed with effect from 1 January 2024)  
Ms. Lam Ching Yee (*Chairman*)  
(resigned with effect from 1 January 2024)  
Ms. Lin Ting

## COMPLIANCE OFFICER

Ms. Liu Mung Ting (appointed with effect from 1 January 2024)  
Ms. Lam Ching Yee, CPA  
(resigned with effect from 1 January 2024)

## AUTHORISED REPRESENTATIVES

Mr. Yu Kwan Nam Gabriel  
(appointed with effect from 13 January 2023)  
Ms. Liu Mung Ting (appointed with effect from 1 January 2024)  
Mr. Tam Yip Sun (resigned with effect from 13 January 2023)  
Ms. Lam Ching Yee (resigned with effect from 1 January 2024)

## 董事會

### 執行董事

田一好女士 (曾用名為田琬善) (*主席*)  
廖夢婷女士 (*行政總裁*)  
(於二零二三年七月七日獲委任  
為執行董事及行政總裁)  
林靈女士  
陳偉龍先生 (於二零二三年七月七日辭任  
行政總裁並獲委任為副主席; 及於二零二四年  
一月一日辭任執行董事及副主席)  
林靜儀女士 (於二零二四年一月一日辭任)

### 獨立非執行董事

韓銘生先生  
李筠翎女士  
鄧澍焙先生 (於二零二三年七月七日獲委任)  
羅詠詩女士 *銅紫荊星章, 太平紳士*  
(於二零二三年七月七日辭任)

## 董事委員會

### 審核委員會

韓銘生先生 (*主席*)  
李筠翎女士  
鄧澍焙先生 (於二零二三年七月七日獲委任)  
羅詠詩女士 *銅紫荊星章, 太平紳士*  
(於二零二三年七月七日辭任)

### 提名委員會

韓銘生先生 (*主席*)  
李筠翎女士  
鄧澍焙先生 (於二零二三年七月七日獲委任)  
羅詠詩女士 *銅紫荊星章, 太平紳士*  
(於二零二三年七月七日辭任)

### 薪酬委員會

韓銘生先生 (*主席*)  
李筠翎女士  
鄧澍焙先生 (於二零二三年七月七日獲委任)  
羅詠詩女士 *銅紫荊星章, 太平紳士*  
(於二零二三年七月七日辭任)

### 合規委員會

廖夢婷女士 (*主席*)  
(於二零二四年一月一日獲委任)  
林靜儀女士 (*主席*)  
(於二零二四年一月一日辭任)  
林靈女士

## 合規主任

廖夢婷女士 (於二零二四年一月一日獲委任)  
林靜儀女士, 註冊會計師  
(於二零二四年一月一日辭任)

## 授權代表

余鈞楠先生 (於二零二三年一月十三日獲委任)  
廖夢婷女士 (於二零二四年一月一日獲委任)  
譚業新先生 (於二零二三年一月十三日辭任)  
林靜儀女士 (於二零二四年一月一日辭任)

## CORPORATE INFORMATION

### 公司資料

#### COMPANY SECRETARY

Mr. Yu Kwan Nam Gabriel, CPA  
(appointed with effect from 13 January 2023)  
Mr. Tam Yip Sun, CPA  
(resigned with effect from 13 January 2023)

#### AUDITOR

RSM Hong Kong  
*Registered Public Interest Entity Auditor*  
29th Floor  
Lee Garden Two  
28 Yun Ping Road  
Causeway Bay, Hong Kong

#### PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited  
Bank of Communications Co., Ltd. Hong Kong Branch  
China CITIC Bank International Limited  
China Construction Bank (Asia) Corporation Limited  
DBS Bank (Hong Kong) Limited  
The Bank of East Asia, Limited

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

Unit 708, 7th Floor  
Capital Centre  
151 Gloucester Road  
Wanchai, Hong Kong

#### REGISTERED OFFICE

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

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

#### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited  
Suites 3301-04, 33/F.  
Two Chinachem Exchange Square  
338 King's Road  
North Point, Hong Kong

#### PLACE OF LISTING

The Stock Exchange of Hong Kong Limited

#### STOCK CODE

8018

#### COMPANY'S WEBSITE

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

#### 公司秘書

余鈞楠先生，註冊會計師  
(於二零二三年一月十三日獲委任)  
譚業新先生，註冊會計師  
(於二零二三年一月十三日辭任)

#### 核數師

羅申美會計師事務所  
*註冊公眾利益實體核數師*  
香港銅鑼灣  
恩平道 28 號  
利園二期  
29 樓

#### 主要往來銀行

中國銀行(香港)有限公司  
交通銀行股份有限公司香港分行  
中信銀行(國際)有限公司  
中國建設銀行(亞洲)股份有限公司  
星展銀行(香港)有限公司  
東亞銀行有限公司

#### 總部、總辦事處及香港主要營業地點

香港灣仔  
告士打道 151 號  
資本中心  
7 樓 708 室

#### 註冊辦事處

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

#### 股份過戶登記處總處

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

#### 股份過戶登記處香港分處

聯合證券登記有限公司  
香港北角  
英皇道 338 號  
華懋交易廣場 2 期  
33 樓 3301-04 室

#### 上市地點

香港聯合交易所有限公司

#### 股份代號

8018

#### 本公司網站

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

# SCHEDULE OF PRINCIPAL PROPERTIES

## 主要物業表

The following list contains properties held by the Group as at 31 December 2023:

### Details of the Investment properties

#### Location 位置

The car parking space Nos. 3, Car Park Level CP3,  
Towers 26, 27, 28, 29, 30, 31, 32 and 33,  
No. 31 Grandeur Road, Parc Oasis, Kowloon, Hong Kong  
香港九龍又一居瑰麗路31號26、27、28、29、30、31、32及33座  
停車場CP3層3號停車位

The car parking space Nos. 10, Car Park Level CP3,  
Towers 26, 27, 28, 29, 30, 31, 32 and 33,  
No. 31 Grandeur Road, Parc Oasis, Kowloon, Hong Kong  
香港九龍又一居瑰麗路31號26、27、28、29、30、31、32及33座  
停車場CP3層10號停車位

Note: These investment properties are for rental purpose.

下表載列本集團於二零二三年十二月三十一日  
持有之物業：

### 投資物業詳情

#### Existing use 現有用途

#### Type of lease 物業類別

Car parking space Long lease

停車位 長期租賃

Car parking space Long lease

停車位 長期租賃

附註：該等投資物業作租賃用途。

# CHAIRMAN'S STATEMENT

## 主席報告

Dear Shareholders,

On behalf of the board ("Board") of directors ("Directors") of Finsoft Financial Investment Holdings Limited ("Company"), I hereby present the annual results of the Company and its subsidiaries (collectively, "Group") for the year ended 31 December 2023 ("Year"). During the Year, the Group recorded revenue of approximately HK\$52,326,000, a decrease of approximately 14.0% when compared with that of approximately HK\$60,823,000 for the previous year. The basic and diluted loss per share for the Year were approximately HK16.58 cents (2022: approximately HK15.97 cents (re-presented)).

The business of the Group's principal operating subsidiary, iAsia Online Systems Limited ("iAsia"), contributed approximately 97.5% (2022: approximately 95.7%) of the Group's revenue for the Year. Affected by global economic sentiment as a result of sharp monetary tightening measures implemented by major central banks and the volatility of the Hong Kong stock market, the revenue of iAsia decreased by approximately 12.3% to approximately HK\$51,015,000 (2022: approximately HK\$58,193,000) for the Year. iAsia will continue to serve its clients diligently and explore to secure new clients leveraging on its experience and expertise in the financial trading software solutions business.

The money lending business is another business segment of the Group. Notwithstanding sharp rebound of global demand, certain industries still underwent recession in the Year. The Group conducted its money lending business with stringent credit control under this environment. Revenue from the Group's money lending business was approximately HK\$1,310,000 for the Year (2022: approximately HK\$2,628,000), which decreased by approximately 50.2%. Money lending business contributed to approximately 2.5% (2022: approximately 4.3%) of the total revenue of the Group for the Year. The Group will continue to strengthen its credit control strategy and loan management policies in order to mitigate its credit risks and improve its debt collection.

The Group's assets investments comprised securities investments during the Year. Resulting from the volatile Hong Kong financial market in the Year and the financial performance of the respective investee companies, the Group recorded a fair value gain of approximately HK\$1,965,000 for the Year (2022: fair value loss of approximately HK\$6,756,000).

致各位股東：

本人謹代表匯財金融投資控股有限公司（「本公司」）董事（「董事」）會（「董事會」）謹此呈列本公司及其附屬公司（統稱「本集團」）截至二零二三年十二月三十一日止年度（「本年度」／「年」）之年度業績。於年內，本集團錄得收益約 52,326,000 港元，較上一年的約 60,823,000 港元減少約 14.0%。本年度的每股基本及攤薄虧損約為 16.58 港仙（二零二二年：約 15.97 港仙（經重列））。

本集團之主要營運附屬公司亞洲網上系統有限公司（「亞網」）的業務佔本集團本年度收益的約 97.5%（二零二二年：約 95.7%）。因主要央行實施大幅收緊貨幣措施及香港股市波動，亞網受到全球經濟景氣度的影響，亞網之收益下跌約 12.3% 至本年度的約 51,015,000 港元（二零二二年：約 58,193,000 港元）。亞網將繼續竭誠服務客戶，並探索藉助其金融交易軟件解決方案業務的經驗及專長贏得新客戶。

借貸業務為本集團的另一個業務分部。儘管本年度全球需求的大幅反彈，若干行業仍然處於衰退狀態。於此環境下，本集團通過嚴格的信貸控制開展借貸業務。本集團於本年度借貸業務之收益為約 1,310,000 港元（二零二二年：約 2,628,000 港元），已減少約 50.2%。借貸業務佔本集團本年度總收益的約 2.5%（二零二二年：約 4.3%）。本集團將繼續加強其信貸控制策略及貸款管理政策以降低信貸風險及改善債務催收。

於年內，本集團的資產投資包括證券投資。由於本年度香港金融市場波動及各被投資公司之財務表現，本集團於本年度錄得公平價值收益約 1,965,000 港元（二零二二年：公平價值虧損約 6,756,000 港元）。

The improving economic conditions and prospects of Hong Kong should bode well for domestic demand, though the weak external economic environment as a result of high global interest rates which is likely to prevail may impose constraints on the domestic economy. Nevertheless, Hong Kong government's various measures, e.g. the "Night Vibes Hong Kong" campaign and Hong Kong's mega-event economy, to boost the momentum of the recovery of the domestic economy would likely to provide additional support to tourism and private consumption.

The Group will continue to closely monitor the overall economic environment. Looking forward, the Group intends to optimise and revamp the operational efficiency of the existing businesses while exploring prudently for new business opportunities.

Finally, on behalf of the Board, I would like to express my sincere thanks to our shareholders, business partners and customers for their confidence and continuous support for the Group. I would also like to extend my gratitude to our staff for their dedications, commitment and determination to succeed.

**Tin Yat Yu Carol**  
*Chairman*

Hong Kong, 22 March 2024

不斷改善的香港經濟狀況及前景將有利於本地需求，但全球利率很可能仍居高不下而導致的外圍經濟環境疲弱可能會對本地經濟造成制約。儘管如此，香港政府為增強本地經濟的復甦勢頭而採取的各種措施，即「香港夜繽紛」活動及香港的大型經濟活動，將很可能為旅遊業及私人消費提供更多支持。

本集團將繼續密切關注整體經濟環境。展望未來，本集團有意優化及改進現有業務的營運效率，同時審時度勢，尋覓新商機。

最後，本人謹藉此機會代表董事會向信賴及一直支持本集團的各位股東、業務夥伴及客戶致以衷心感謝。本人亦謹此對我們員工之奉獻、承擔及成功的決心深表謝意。

主席  
**田一妤**

香港，二零二四年三月二十二日



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

During the Year, the Group was principally engaged in the provision of financial trading software solutions, provision of other IT and internet financial platforms services, money lending business and assets investments in Hong Kong.

### BUSINESS REVIEW

#### Provision of financial trading software solutions

During the Year, the financial trading software solutions business division remained as the key source of income of the Group. The segment revenue from external customers contributed by the Group's principal operating subsidiary, iAsia, amounted to approximately HK\$51,015,000 (2022: approximately HK\$58,193,000), representing a decrease of approximately 12.3%. During the Year, the results of iAsia has inevitably been affected by the global economic sentiment as a result of sharp the monetary tightening measures implemented by major central banks and the volatility Hong Kong stock market.

During the Year, iAsia continued to strive for excellence in its products and services with its experienced fintech workforce. Its financial trading software solutions were optimised to cope with current market requirements. In addition, its modular design allows flexibility for the Group's customers to expand their usage capacity in accordance with the growth and changing needs of their businesses. iAsia was also committed to providing quality software maintenance services to its customers throughout the Year.

As iAsia has built up reputation in the financial trading software solutions industry in Hong Kong and has a well-established customer base with sizeable banks and brokerage firms, the Group was able to generate stable sources of income during the Year. iAsia has also been devoted to strengthen its research and customer support capability with a view to developing new products according to market trends and industry requirements to maintain its competitiveness in the markets. In order to foster cross-boundary innovation and leverage on the top-tier talents, the Group has established a research and development centre in Shenzhen in the first quarter of 2024.

#### Provision of other IT and internet financial platforms services

During the Year, no revenue was generated from the provision of other IT and internet financial platforms services business division (2022: Nil). The Group will seize opportunities to diversify the client base of its provision of other IT and internet financial platforms services business in order to strengthen its competitiveness in the industry.

於年內，本集團主要於香港從事提供金融交易軟件解決方案、提供其他資訊科技及互聯網金融平台服務、借貸業務及資產投資。

### 業務回顧

#### 提供金融交易軟件解決方案

於年內，金融交易軟件解決方案業務分部仍為本集團的主要收入來源。本集團主要營運附屬公司亞網貢獻的來自外部客戶的分部收益約為51,015,000港元（二零二二年：約58,193,000港元），減少約12.3%。於本年度，因主要央行實施大幅收緊貨幣措施及香港股市波動，亞網的業績不可避免地受到全球經濟景氣度的影響。

於年內，亞網與其經驗豐富的金融科技人才繼續追求卓越產品及服務，優化其金融交易軟件解決方案，以滿足當前市場要求。此外，其模塊設計為本集團客戶根據彼等的業務增長及需求變動擴展提供靈活性。於年內，亞網亦致力於為其客戶提供優質的軟件保養服務。

由於亞網已於香港的金融交易軟件解決方案行業建立聲譽及擁有具規模的銀行及經紀行的成熟客戶群，本集團能夠於本年度產生穩定的收入來源。亞網亦致力於加強其研究及客戶支持能力，以根據市場趨勢及行業要求開發新產品，以維持其於市場的競爭力。為培養跨境創新及藉助頂尖人才，本集團已於二零二四年第一季度在深圳設立研發中心。

#### 提供其他資訊科技及互聯網金融平台服務

於年內，並無錄得提供其他資訊科技及互聯網金融平台服務業務之分部收益（二零二二年：無）。本集團將把握機會豐富提供其他資訊科技服務及互聯網金融平台服務業務的客戶基礎，以提升其行業競爭力。

### Money lending business

The Group provides its money lending business through its wholly-owned subsidiary, Finsoft Finance Limited (“FFL”), which holds a money lender’s licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) (“MLO”). FFL offers loan financing services to both corporate and individual customers as its target clients in full compliance with the requirements under the MLO and the clients are mainly introduced by the Directors and existing clients. During the Year, revenue derived from the money lending business division amounted to approximately HK\$1,310,000 (2022: approximately HK\$2,628,000), representing a decrease of approximately 50.2%. The provision for impairment loss on loan and interest receivables for the Year amounted to approximately HK\$7,057,000 (2022: approximately HK\$749,000), representing an increase of approximately HK\$6,308,000. In assessing the expected credit loss allowance for loan and interest receivables, the Group considered (i) the loan receivables which have been past due as at 31 December 2023; (ii) the repayment history of loan and interest receivables of each borrower during the Year; and (iii) the probability of default rate due to the inability of the borrowers to make repayments to the Group when due.

As at 31 December 2023, the Group’s loan receivables balance (net of loss allowance) amounted to approximately HK\$24,479,000 (2022: approximately HK\$37,575,000), out of which approximately HK\$5,137,000 (2022: approximately HK\$5,762,000), representing approximately 21% (2022: approximately 15%) of the total loan receivables of the Group, was due from the largest borrower of the Group and an aggregate sum of approximately HK\$14,640,000 (2022: approximately HK\$20,421,000), representing approximately 60% (2022: approximately 54%) of the total loan receivables of the Group, was due from the five largest borrowers of the Group. The interest rate charged to the Group’s customers during the Year ranged from 8% per annum to 21.6% per annum (2022: 8% per annum to 21.6% per annum). As at 31 December 2023, the loan receivables had a fixed term ranging from 3 months to 2 years (2022: 3 months to 2 years). The Group held collaterals such as jewelry and guarantees over its loan receivable balance of approximately HK\$2,725,000 (2022: approximately HK\$5,163,000). The Group had complied with the requirements set out in Chapter 19 and/or 20 of the GEM Listing Rules when it granted the loans to each of the borrowers, whose loan was still outstanding as at 31 December 2023, and the Group had not entered into any agreement, arrangement, understanding or undertaking (whether formal or informal and whether express or implied) with a connected person with respect to the grant of loans to the borrowers whose loans were still outstanding as at 31 December 2023. The Group’s money lending business will remain a sustainable business sector of the Group. The management of the Group monitors the loan and interest receivables balances on an on-going basis.

### 借貸業務

本集團透過其全資附屬公司匯財貸款有限公司（「匯財貸款」）提供借貸業務，該公司持有香港法例第163章放債人條例（「放債人條例」）項下之放債人牌照。匯財貸款全面遵守放債人條例項下的規定，向企業及個人客戶（兩者均為其目標客戶）提供貸款融資服務，客戶主要經董事及現有客戶引薦。於年內，借貸業務分部產生之收益約為1,310,000港元（二零二二年：約2,628,000港元），相當於減少約50.2%。於本年度應收貸款及利息的減值虧損撥備為約7,057,000港元（二零二二年：約749,000港元），即增加約6,308,000港元。於評估應收貸款及利息之預期信貸虧損撥備時，本集團已考慮(i)於二零二三年十二月三十一日已逾期之應收貸款；(ii)於年內各借款人的應收貸款及利息的歷史還款記錄；及(iii)因借款人未能於到期時向本集團還款之違約率概率。

於二零二三年十二月三十一日，本集團之應收貸款結餘（扣除虧損撥備）約24,479,000港元（二零二二年：約37,575,000港元），當中約5,137,000港元（二零二二年：約5,762,000港元，相當於本集團應收貸款總額的約21%（二零二二年：約15%））為應收本集團最大借款人之款項，而總額約14,640,000港元（二零二二年：約20,421,000港元，相當於本集團應收貸款總額的約60%（二零二二年：約54%））為應收本集團五大借款人之款項。於年內向本集團的客戶收取之利率介乎每年8%至21.6%（二零二二年：每年8%至21.6%）。於二零二三年十二月三十一日，應收貸款之固定期限介乎三個月至兩年（二零二二年：三個月至兩年）。本集團就其應收貸款結餘約2,725,000港元（二零二二年：約5,163,000港元）持有珠寶等抵押及擔保。本集團在向各借款人（其貸款於二零二三年十二月三十一日仍未償還）授予貸款時，已遵守GEM上市規則第19章及／或第20章的規定，且本集團並無就向借款人（其貸款於二零二三年十二月三十一日仍未償還）授予貸款與關連人士達成任何協議、安排、諒解或承諾（無論為正式或非正式，亦無論為明示或暗示）。本集團的借貸業務仍將為本集團之可持續發展業務分部。本集團管理層持續監察應收貸款及利息結餘。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

As at 31 December 2023, there were 31 borrowers (consisting of 29 individual borrowers and two corporate borrowers) whose loans remained outstanding. The individual borrowers comprise mainly management officer and merchants, while the corporate borrowers comprise one private company and a subsidiary of a listed company in Hong Kong. All of these individual borrowers had solely unsecured loans outstanding, except that one borrower had both unsecured loans and secured loan outstanding; and another borrower only had a secured loan outstanding. All corporate borrowers had unsecured but guaranteed loans outstanding.

As at 31 December 2023, the loan receivables (net of loss allowance) amounted to approximately HK\$24,479,000 the ageing analysis of which based on the remaining contractual maturity date and net of loss allowance is set out below:

於二零二三年十二月三十一日，有 31 名借款人（包括 29 名個人借款人及 2 名公司借款人）的貸款仍未償還。個人借款人主要包括管理層成員及商戶，而公司借款人包括一間私人公司及一間香港上市公司附屬公司。所有個人借款人均僅有未償還的無抵押貸款，除了一名借款人同時擁有未償還的無抵押貸款及有抵押貸款；及另一名借款人僅有一筆未償還的有抵押貸款。所有公司借款人，為未償還之無抵押但有擔保貸款。

於二零二三年十二月三十一日，應收貸款（扣除虧損撥備）約為 24,479,000 港元，其賬齡分析（基於餘下合約到期日及扣除虧損撥備）載列如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Overdue	逾期	20,806	31,517
Due within 3 months	3個月內到期	948	50
Due after 3 months but within 6 months	3個月後但6個月內到期	-	2,343
Due after 6 months but within 12 months	6個月後但12個月內到期	2,725	947
Due after 12 months	12個月後到期	-	2,718
Total	總計	24,479	37,575

### Internal control procedures

In order to minimise the credit risks and default risks associated with the money lending business, FFL has its internal control and work procedure manual in provision of the loan financing services. When clients approach FFL for a request on loan financing, client identification procedures will take place with officers of FFL enquiring the potential clients' information. Individual clients are required to provide documents including but not limited to his/her Hong Kong identity card or passport and residential address proof and corporate clients are required to provide documents including but not limited to the certificate of incorporation, registers of members and directors, the articles of association, the certificate of incumbency and/or certificate of good standing (where applicable). An application form will be filled in and submitted to FFL.

### 內部監控程序

為將與借貸業務相關的信貸風險及違約風險降至最低，匯財貸款訂有提供貸款融資服務的內部監控及工作程序手冊。倘客戶向匯財貸款提出貸款融資請求，匯財貸款將啟動客戶身份識別程序，工作人員將查詢潛在客戶的資料。個人客戶須提供（包括但不限於）彼之香港身份證或護照及住址證明等文件，而企業客戶則須提供（包括但不限於）註冊證書、股東及董事名冊、組織章程細則、董事在職證明及／或公司存續證明（如適用），填妥申請表格並遞交至匯財貸款。

Generally, credit worthiness assessments will take place for potential individual and corporate clients by (1) doing financial assessments such as obtaining bank and security statements, income proof, property proof, its audited financial statements and/or the latest management account (if any); and (2) conducting different searches such as bankruptcy or winding up search, land search and credit search.

一般而言，對潛在個人及企業客戶的信譽評估將透過以下方式進行：(1) 進行財務評估，如獲取銀行及證券報表、收入證明、財產證明、其經審核財務報告及／或最新管理賬目（如有）；及(2) 進行多種調查，如破產或清盤調查、土地查冊及信用調查。

FFL has in place all measures to duly observe relevant laws, rules and regulations including but not limited to those in connection with sanctions or terrorist financing risk of potential clients and/or its businesses, such as the nature and details of the business/occupation/employment of the potential clients (if applicable); the nationality of potential clients; the expected source and origin of the funds to be used; and the initial and ongoing source(s) of wealth or income (if applicable). FFL performs monitoring on clients as to their credit risk and reviews the extent required for clients' due diligence and the ageing of loan and interest receivables balances on an ongoing basis.

In determining the loan terms (including but not limited to the interest rate and the duration of the loan), FFL refers to the prevailing market practices in order to lower FFL's exposure and will take into account the requirement of security, personal or corporate guarantee, the background of the potential clients (with reference to the documents provided and their reputation) and the results of credit risk assessment on those potential clients. The terms of the loans to be granted and the necessary loan documentations would be subject to the approval process.

For loans in the amount of less than HK\$5 million, any one member of the credit committee of the Company ("Credit Committee") may approve the grant of such loans. For loans in the amount of more than HK\$5 million but less than HK\$10 million, the unanimous consent of the members of the Credit Committee is required for approving the grant of such loans. For loans in the amount of more than HK\$10 million, a majority vote from the Board is required for approving the grant of such loans.

Notwithstanding the monetary threshold stated above, FFL will also review whether any proposed transactions may constitute notifiable transactions or connected transactions to ensure the proposed transactions will be conducted in compliance with the applicable requirements under the GEM Listing Rules and the applicable rules and regulations.

FFL will monitor continuously the loan and interest payment according to the terms of the loan agreements and follow up closely with its clients as to the deadlines in payment of the loan or interest. FFL's officers remind borrowers regularly for repayment of loan instalments and the interests accrued thereon in accordance with the repayment schedule agreed for such loans, and with those reminders, the officers will also check as to whether the borrowers agree with the balance of the loans. FFL has standard procedure in dealing with default in payment. The officers of FFL will report to the Credit Committee on the loans' respective repayment status on a monthly basis and any cases of default in repayment will be reported to the Credit Committee immediately.

匯財貸款已採取一切措施以遵守相關法例、法規及規定，包括但不限於與潛在客戶及／或其業務制裁或恐怖主義融資風險相關者，如潛在客戶之業務／職業／僱傭之性質及詳情（如適用）；潛在客戶之國籍；所用資金之預期來源及出處；以及最初及持續的財富或收入來源（如適用）。匯財貸款監控客戶的信貸風險，並持續檢討客戶的盡職調查程度以及應收貸款及利息結餘的賬齡。

於釐定貸款之條款（包括但不限於貸款利率及貸款期限）時，匯財貸款會參考現行市場慣例，以降低匯財貸款的風險，並將安全要求、個人或企業擔保、潛在客戶背景（參考所提供文件及彼等之信譽）以及對該等潛在客戶進行信貸風險評估之結果考慮在內。將授出貸款之條款及必要貸款文件將視乎審批程序而定。

對於金額少於 5,000,000 港元之貸款，本公司信貸委員會（「信貸委員會」）的任何一名成員可批准授出有關貸款。對於金額多於 5,000,000 港元但少於 10,000,000 港元之貸款，須獲得信貸委員會成員的一致同意以批准授出有關貸款。對於金額多於 10,000,000 港元之貸款，須獲得董事會之大多數票以批准授出有關貸款。

儘管有上述金額門檻，匯財貸款亦將審閱是否有任何建議交易可能構成須予披露交易或關連交易，以確保建議交易將按 GEM 上市規則項下之適用規定以及適用法規及規則進行。

匯財貸款將根據貸款協議之條款持續監控貸款及利息支付，並與其客戶密切跟進貸款或利息的支付期限。匯財貸款的高級職員根據就有關貸款協定的還款時間表定期提醒借款人償還貸款分期付款及應計利息，而在作出該等提醒後，高級職員亦將核查借款人對有關貸款餘額是否有異議。匯財貸款已制定處理拖欠付款的標準程序。匯財貸款的高級職員將每月向信貸委員會匯報貸款的相關還款情況，而拖欠還款的任何情況將即時向信貸委員會匯報。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

A debts collection policy is also in place within the Group to collect the borrowers' outstanding debts. In cases of default and/or delinquent loans, the recovery procedure of the debts collection policy will commence and the officers of FFL will (i) send reminder letters or e-mails or Whatsapp to the borrowers for repayment; (ii) arrange for negotiations with the borrowers for the repayments or settlement of loans and accrued interests; and (iii) request settlement of the outstanding amount owed to the Group through telephone calls, from time to time. The Group may also engage lawyers in advising on the loan and its recovery and enforcement action. These lawyers may be engaged as well to (i) issue demand letters to the borrowers in default of their repayment, demanding for repayment of the outstanding amount owed to FFL; and (ii) advise and assist in the potential legal actions required for the enforcement of the loans with default in repayment. Subject to applicable laws and regulations including but not limited to the MLO, third-party debt collection agencies may be engaged to recover the overdue amounts owed.

### **Provision for impairment loss on loan and interest receivables**

The Group has recorded a provision for impairment loss on loan and interest receivables of approximately HK\$7,057,000 during the Year (2022: approximately HK\$749,000). The assessment of the Group's provision for impairment loss on loan and interest receivables for the Year was performed under the expected credit loss ("ECL") model in accordance with Hong Kong Financial Reporting Standard ("HKFRS") 9 Financial Instruments. The key measuring parameters and inputs of the ECL approach include probability of default ("PD"), loss given default ("LGD") and exposure at default ("EAD"), which are based on the assessed creditworthiness of the borrowers.

In determining the credit risk of the borrowers, the Company considered the following factors: (a) if it is an individual borrower or a corporate borrower; (b) the industry where the corporate borrower operates; (c) the internal credit assessment of the borrower; and (d) the historical repayment records of, and the working relationship with, the borrower.

In determining whether there have been significant increases in credit risk, the following key criteria are taken into account:

- (a) an actual or expected significant deterioration in the borrower's external (if available) or internal credit rating;
- (b) significant deterioration in external market indicators of credit risk for the corporate borrower;
- (c) existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the borrower's ability to meet its debt obligations;
- (d) an actual or expected significant deterioration in the operating results of the corporate borrower;

本集團亦制定債務收回政策以收回借款人的尚未償還債務。倘出現拖欠及／或逾期貸款，將啟動債務回收政策的收回程序，匯財貸款的高級職員將 (i) 向借款人發送要求還款的催繳函或催繳電郵或 Whatsapp; (ii) 就償還或結算貸款及應計利息安排與借款人進行磋商；及 (iii) 不時透過電話催繳要求清償結欠本集團的尚未償還金額。本集團亦可委聘律師，以就貸款以及其收回及強制執行行動提供意見。亦可委聘該等律師以 (i) 向拖欠還款的借款人發出催繳函，要求償還結欠匯財貸款的未償還金額；及 (ii) 提供意見並協助強制執行拖欠還款之貸款須採取的潛在法律行動。在適用法律法規（包括但不限於放債人條例）的規限下，可委聘第三方催收公司收回結欠的逾期款項。

### **應收貸款及利息的減值虧損撥備**

於年內，本集團錄得應收貸款及利息的減值虧損撥備約 7,057,000 港元（二零二二年：約 749,000 港元）。本集團根據香港財務報告準則（「香港財務報告準則」）第 9 號金融工具項下之預期信貸虧損（「預期信貸虧損」）模式對於年內應收貸款及利息的減值虧損撥備進行評估。預期信貸虧損法之主要計量參數及輸入數據包括基於借款人經評估的信貸質素的違約概率（「違約概率」）、違約虧損率（「違約虧損率」）及違約風險（「違約風險」）。

本公司於釐定借款人的信貸風險時已考慮以下因素：(a) 借款人是否為個人或公司；(b) 公司借款人業務營運所處的行業；(c) 借款人的內部信貸評估；及 (d) 借款人的過往還款記錄及與其之工作關係。

於釐定信貸風險是否顯著增加時，已考慮下列主要標準：

- (a) 借款人的外部（如可獲取）或內部信用評級的實際或預期顯著惡化；
- (b) 公司借款人的外部市場信貸風險指標的顯著惡化；
- (c) 預期將導致借款人履行其債務責任的能力顯著下降的業務、財務或經濟狀況的現有或預期不利變動；
- (d) 公司借款人經營業績的實際或預期顯著惡化；

- (e) significant increases in credit risk on other financial instruments of the same corporate borrower;
- (f) an actual or expected significant adverse change in the regulatory, economic or technological environment of the borrower that results in a significant decrease in the borrower's ability to meet its debt obligations;
- (g) status of the loan and interest receivables as at the reporting date, including any breach of contract such as a default or past due event as at the reporting date; and
- (h) whether it is probable that the borrower will enter bankruptcy or other financial reorganisation.

A borrower will be regarded as credit-impaired if he is in default of the loan principal, or has entered bankruptcy or other financial reorganisation, or has severely delayed payments of the loan principal or interests.

The Group categorises the credit quality of its loan and interest receivables according to 3 different stages under the ECL model:

Stage 1: financial assets without significant increase in credit risk since initial recognition where loss allowance is calculated based on 12-month ECL;

Stage 2: financial assets with significant increase in credit risk since initial recognition where loss allowance is calculated based on lifetime ECL; and

Stage 3: credit impaired assets where loss allowance is calculated based on lifetime ECL.

In general, loan and interest receivables that are not defaulted and have no sign of any significant increase in credit risk, including loans which were still outstanding as at 31 December 2023 but the principal has been repaid partially and the borrowers and the Group have entered into supplemental loan agreements, are categorised as Stage 1 assets and the Group adopted the PD published by the credit rating agencies and credit reporting agencies based on the background of the borrowers and credit analysis performed. Regarding the LGD, relevant market value of the collateral has been considered when determining the LGD.

For borrowers that are identified to have significant increases in credit risk, including borrowers who have entered into settlement agreements with the Group due to default in and/or late repayment of their respective loans, their loan and interest receivables are categorised as Stage 2 assets and the Group adopted the PD by referring to the high risk categories for the corresponding type of the borrower (i.e. individual borrower or corporate borrower).

- (e) 同一公司借款人的其他金融工具的信貨風險顯著上升；
- (f) 借款人所處的監管、經濟或技術環境實際或預期發生顯著不利變化，而有關變化導致借款人償還債務能力大幅下降；
- (g) 於報告日期應收貸款及利息之狀況，包括於報告日期的任何違約事件，如拖欠或逾期；及
- (h) 借款人是否將有可能破產或進行其他財務重組。

倘借款人拖欠貸款本金、破產或進行其他財務重組或嚴重拖欠貸款本金或利息付款，則其將被視為發生信貸減值。

根據預期信貸虧損模式，本集團根據三個不同階段對應收貸款及利息的信貨質素進行分類：

階段 1：自初始確認後信貸風險並無顯著增加的金融資產，其虧損撥備根據 12 個月預期信貸虧損計算；

階段 2：自初始確認後信貸風險顯著增加的金融資產，其虧損撥備根據全期預期信貸虧損計算；及

階段 3：信貸減值資產，其虧損撥備根據全期預期信貸虧損計算。

一般而言，未違約且並無跡象表明信貸風險大幅增加的應收貸款及利息（包括於二零二三年十二月三十一日仍未償還的貸款，而本金已部分償還以及借款人與本集團已訂立補充貸款協議）分類為階段 1 的資產，本集團採納信貸評級機構及信貸報告機構根據借款人的背景及進行的信貸分析發佈的違約概率。對於違約虧損率，釐定違約虧損率時已考慮抵押品的相關市值。

對於識別到信貸風險大幅上升的借款人（包括因拖欠及／或逾期償還其各自貸款而與本集團訂立結算協議的借款人），彼等的應收貸款及利息分類為階段 2 的資產，本集團參照相應類別借款人（即個別借款人或公司借款人）的高風險類別採納違約概率。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

For borrowers that are identified to be credit-impaired, including borrowers who are in default of the loan principal, or have entered bankruptcy or other financial reorganisation, or have severely delayed payments of the loan principal or interests, their loan and interest receivables are categorised as Stage 3 assets and the Group applied the PD of the lowest credit categories.

The assumptions adopted in the ECL assessment are as follows:

- (a) the market trends and conditions where the borrowers operate will not deviate significantly from economic forecasts in general; and
- (b) the probabilities of defaults as extracted from TransUnion, Moody's and market statistics are assumed to be unbiased.

As at 31 December 2023, the Group had a total of 31 borrowers (31 December 2022: 32) with total outstanding loan principal and interest receivables in the sum of approximately HK\$91 million (31 December 2022: approximately HK\$98 million). The Group has identified its 31 borrowers as at 31 December 2023 into the aforesaid three stages under the ECL approach as follows:

- (a) Stage 1: 1 borrower (31 December 2022: 5) were identified to be in Stage 1;
- (b) Stage 2: 13 borrowers (31 December 2022: 10) were identified to be in Stage 2;
- (c) Stage 3: 17 borrowers (31 December 2022: 17) were identified to be in Stage 3.

就確認為發生信貸減值的借款人(包括拖欠貸款本金或已進入破產或其他財務重組或已個別延遲支付貸款本金或利息的借款人)而言,彼等的應收貸款及利息分類為階段3的資產,本集團應用最低信貸分類的違約概率。

預期信貸虧損評估所採用的假設如下:

- (a) 借款人經營所在地之市場趨勢及狀況與整體經濟預測並無重大偏差;及
- (b) 摘取環聯、穆迪及市場分析數據的違約概率假設並無偏差。

於二零二三年十二月三十一日,本集團共有31名(二零二二年十二月三十一日:32名)借款人,未償還貸款本金總額及應收利息合計約91,000,000港元(二零二二年十二月三十一日:約98,000,000港元)。於二零二三年十二月三十一日,本集團已將其31名借款人確定為上述預期信貸虧損方法項下的三個階段,具體如下:

- (a) 階段1:1名(二零二二年十二月三十一日:5名)借款人被確定處於階段1;
- (b) 階段2:13名(二零二二年十二月三十一日:10名)借款人被確定處於階段2;
- (c) 階段3:17名(二零二二年十二月三十一日:17名)借款人被確定處於階段3。

The provision for impairment loss on loan and interest receivables for the Year amounted to approximately HK\$7,057,000 (2022: approximately HK\$749,000), the provision for impairment loss on loan and interest receivables for the Year increased mainly attributable to a loan to one individual borrower with unsatisfactory repayment records during the second half of the Year. The Group accordingly changed the category of such loan from Stage 2 to Stage 3 under the ECL model of the Group to the effect that full impairment was made for the loan and interest receivables of such borrower resulting in the provision for impairment loss on such loan and interest receivables for the Year of approximately HK\$6,697,000. The senior staff of the Group have been sending reminder letters, e-mails and Whatsapp messages to such borrower requesting for repayment, and have arranged for negotiations with such borrower on settlement of the outstanding loan and accrued interests. The Group plans to engage lawyers to advise on the loan and its recovery and enforcement action.

Save as disclosed above, there was no material change in the credit status and credentials of the loan and interest receivables of the Group as at 31 December 2023 using the Group's ECL model.

There was no significant change to the basis, assumptions and inputs adopted in the ECL assessment for the Year from those adopted in the previous year.

The Directors believe that the credit assessment on the loans and interest receivables based on the Company's money lending policy will provide a fair and reasonable estimate of the impairment losses.

The Company has instructed its legal advisers to issue demand letters or emails to the borrowers who have overdue loans demanding immediate repayment of the outstanding loan principal and interests. Legal advice has been sought for potential further legal actions including but not limited to issuing statutory demands. The Company will carry on ongoing periodic review and negotiations with borrowers for repayment or settlement of their overdue balances to mitigate the financial impact to the Group and ensure adherence to its money lending policy.

本年度應收貸款及利息之減值虧損撥備為約 7,057,000 港元 (二零二二年:約 749,000 港元)，本年度應收貸款及利息之減值虧損撥備有所增加，主要是由於向一名個人借款人發放貸款，該借款人於本年度下半年具不獲信納的還款記錄。本集團因此將有關貸款的類別於本年度在本集團預期信貸虧損模式項下由階段 2 變更為階段 3，以促使該借款人對應收貸款及利息作出悉數減值，致使本年度有關應收貸款及利息之減值虧損撥備約 6,697,000 港元。本集團高級職員已向借款人發送要求還款的催繳函、催繳電郵及 Whatsapp 信息，並已就償還未償還貸款及應計利息安排與借款人進行磋商。本集團計劃聘請律師就貸款及其追討及強制行動向本集團提供建議。

除上文所披露者外，本集團於二零二三年十二月三十一日使用本集團預期信貸虧損模型，其應收貸款及利息的信貸狀況及資信概無發生重大變化。

與過往年度相比，本年度預期信貸虧損評估所採用的基準、假設及輸入數據並無重大變化。

董事認為，根據本公司的借貸政策對應收貸款及利息的信用評估將提供一個公平及合理的減值損失估計。

本公司已指示法律顧問向貸款逾期的借款人發出催款函或電子郵件，要求彼等立即償還未償還貸款本金及利息。本公司已就可能進一步採取的法律行動尋求法律意見，包括但不限於發出法定償債書。本公司將就償還或結算逾期結餘與借款人持續進行定期檢討及磋商以減輕對本集團的財務影響並確保遵守其借貸政策。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Assets investments

The portfolio of the Group's assets investments business during the Year consisted of investments in securities that were held for trading. Set out below is the breakdown of the Group's securities investments recorded as financial assets at fair value through profit or loss as at 31 December 2023:

### 資產投資

本集團於年內的資產投資業務組合包括持作買賣的證券投資。下文載列本集團於二零二三年十二月三十一日記錄為按公平價值計入損益的金融資產的證券投資明細：

		Movements during the year ended 31 December 2023 截至二零二三年十二月三十一日止年度的變動								
Description of investments	投資描述	Carrying amount as at 1 January 2023	Addition	Disposal	Realised gain/(loss)	Unrealised gain/(loss)	Carrying amount as at 31 December 2023	Number of shares held and % of total share capital held by the Group as at 31 December 2023	Percentage to the Group's audited net assets as at 31 December 2023	Percentage to the Group's audited total assets as at 31 December 2023
		於二零二三年一月一日的賬面值 HK\$'000 千港元 (Approximate) (概約)	添置 HK\$'000 千港元 (Approximate) (概約)	出售 HK\$'000 千港元 (Approximate) (概約)	已變現 收益 / (虧損) HK\$'000 千港元 (Approximate) (概約)	未變現 收益 / (虧損) HK\$'000 千港元 (Approximate) (概約)	於二零二三年十二月三十一日的賬面值 HK\$'000 千港元 (Approximate) (概約)	於二零二三年十二月三十一日及本集團所持佔總股本的百分比 持有的股份數目 十二月三十一日 經審核資產淨值 的百分比 (Approximate) (概約)	佔本集團於二零二三年十二月三十一日 經審核資產淨值 的百分比 (Approximate) (概約)	佔本集團於二零二三年十二月三十一日 經審核總資產 的百分比 (Approximate) (概約)
PT International Development Corporation Limited (Stock Code: 372) ("PT International") (note a)	保德國際發展企業有限公司 (股份代號:372) ("保德國際") (附註 a)	484	-	-	-	(290)	194	2,766,000 shares 股 (0.09%)	0.5%	0.3%
Lumina Group Limited (Stock Code: 1162) ("Lumina") (note b)	望嵐集團有限公司 (股份代號:1162) ("望嵐") (附註 b)	1,587	-	-	-	2,654	4,241	13,680,000 shares 股 (2.28%)	11.3%	6.2%
Harvey Group Holdings Limited (Stock Code: 8219) ("Harvey") (note c)	恆偉集團控股有限公司 (股份代號:8219) ("恆偉") (附註 c)	783	-	-	-	(162)	621	1,799,000 shares 股 (1.09%)	1.7%	0.9%
Crown International Corporation Limited (Stock Code: 727) ("Crown") (note d)	皇冠環球集團有限公司 (股份代號:727) ("皇冠") (附註 d)	220	-	-	-	(220)	-	4,320,000 shares 股 (0.12%)	0%	0%
China Eco-Farming Limited (Stock Code: 8166) ("China Eco-Farming") (note e)	中國農業生態有限公司 (股份代號:8166) ("中國農業生態") (附註 e)	309	-	-	-	(309)	-	4,990,000 shares 股 (3.84%)	0%	0%
GBA Holdings Limited (Stock Code: 261) ("GBA") (note f)	GBA 集團有限公司 (股份代號:261) ("GBA") (附註 f)	184	-	-	-	(23)	161	937,500 shares 股 (0.1%)	0.4%	0.2%
Semiconductor Manufacturing International Corporation (Stock Code: 981) ("SMIC") (note g)	中芯國際集成電路製造有限公司 (股份代號:981) ("中芯國際") (附註 g)	167	-	-	-	32	199	10,000 shares 股 (0.0001%)	0.5%	0.3%
Value Convergence Holdings Limited (Stock Code: 821) ("VC") (note h)	滙盈控股有限公司 (股份代號:821) ("滙盈") (附註 h)	450	-	-	-	(9)	441	3,000,000 shares 股 (0.12%)	1.2%	0.6%
Hao Tian International Construction Investment Group Limited (Stock Code: 1341) ("Hao Tian") (note i)	昊天國際建設投資集團有限公司 (股份代號:1341) ("昊天") (附註 i)	554	-	-	-	1,335	1,889	1,816,000 shares 股 (0.02%)	5%	2.8%
HG Semiconductor Limited (Stock Code: 6908) ("HG") (note j)	宏光半導體有限公司 (股份代號:6908) ("宏光") (附註 j)	565	147	-	-	(537)	175	291,000 shares 股 (0.04%)	0.5%	0.3%
Tibet Water Resources Ltd. (Stock Code: 1115) ("Tibet Water") (note k)	西藏水資源有限公司 (股份代號:1115) ("西藏水資源") (附註 k)	-	3,080	(3,300)	220	-	-	-	-	-
Asia Energy Logistics Group Limited (Stock Code: 351) ("Asia Energy") (note l)	亞洲能源物流集團有限公司 (股份代號:351) ("亞洲能源") (附註 l)	-	92	-	-	18	110	400,000 shares 股 (0.02%)	0.3%	0.2%
China Nuclear Energy Technology Corporation Limited (Stock Code: 611) ("China Nuclear") (note m)	中國核能科技集團有限公司 (股份代號:611) ("中國核能") (附註 m)	-	88	-	-	(32)	56	200,000 shares 股 (0.01%)	0.1%	0.1%
IBO Technology Company Limited (Stock Code: 2708) ("IBO") (note n)	艾伯科技股份有限公司 (股份代號:2708) ("艾伯") (附註 n)	-	278	-	-	(251)	27	200,000 shares 股 (0.03%)	0.1%	0.04%
Jiande International Holdings Limited (Stock Code: 865) ("Jiande") (note o)	建德國際控股有限公司 (股份代號:865) ("建德") (附註 o)	-	637	-	-	(269)	368	16,000,000 shares 股 (0.27%)	1.0%	0.5%
Runhua Living Service Group Holdings Limited (Stock Code: 2455) ("Runhua Living") (note p)	潤華生活服務集團控股有限公司 (股份代號:2455) ("潤華生活") (附註 p)	-	274	-	-	(121)	153	200,000 shares 股 (0.07%)	0.4%	0.2%
Hang Tai Yue Group Holdings Limited (Stock Code: 8081) ("Hang Tai Yue") (note q)	恆泰裕集團控股有限公司 (股份代號:8081) ("恆泰裕") (附註 q)	-	619	-	-	(79)	540	6,000,000 shares 股 (0.12%)	1.4%	0.8%
China Demeter Financial Investments Limited (Stock Code: 8120) ("China Demeter") (note r)	國農金融投資有限公司 (股份代號:8120) ("國農") (附註 r)	-	606	-	-	8	614	4,300,000 shares 股 (0.57%)	1.6%	0.9%
<b>Total:</b>	<b>總計:</b>	<b>5,303</b>	<b>5,821</b>	<b>(3,300)</b>	<b>220</b>	<b>1,745</b>	<b>9,789</b>			

### Notes:

- (a) PT International and its subsidiaries (collectively referred to as "PT International Group") are principally engaged in the businesses of investment holding, trading of commodities, recycling and trading of metals, chemical storage business, provision of management services, financial institute business and loan financing services. As disclosed in the interim report of PT International for the six months ended 30 September 2023, (i) the unaudited revenue and profit of PT International for the six months ended 30 September 2023 were approximately HK\$39.3 million and HK\$340.4 million respectively; and (ii) the PT International Group decided to continue to slow its metals trading business and remain conservative until economic visibility is more certain.
- (b) Lumina and its subsidiaries (collectively referred to as "Lumina Group") are principally engaged in the provision of fire safety services in Hong Kong. As disclosed in the interim report of Lumina for the six months ended 30 September 2023, (i) the unaudited revenue and loss of Lumina for the six months ended 30 September 2023 were approximately HK\$27.3 million and HK\$8.3 million respectively; and (ii) the Lumina Group would continue to strengthen its market position, deliver more values to the customers and optimise its productivity and efficiency.
- (c) Hanvey and its subsidiaries (collectively referred to as "Hanvey Group") are principally engaged in the design and development, manufacturing and distribution of watch products on original design manufacturing basis for watch manufacturers, brand owners and watch importers across the globe. As disclosed in the third quarterly report of Hanvey for the nine months ended 30 September 2023, (i) the unaudited revenue and loss of Hanvey for the nine months ended 30 September 2023 were approximately HK\$143.6 million and HK\$6.2 million respectively; and (ii) the Hanvey Group would continue to focus on its core business, take efforts in strengthening its product design and development capability to maximise the long term returns of its shareholders.
- (d) Crown and its subsidiaries (collectively referred to as "Crown Group") are principally engaged in (i) property investment; (ii) property development; (iii) hotel operations; and (iv) provision of comprehensive healthcare planning and management services in the People's Republic of China ("PRC"). As disclosed in the interim report of Crown for the six months ended 30 September 2022, (i) the unaudited revenue and loss of Crown for the six months ended 30 September 2022 were approximately HK\$421.2 million and HK\$403.3 million respectively; and (ii) the trading of the shares of Crown on the Main Board of the Stock Exchange has been suspended from 3 July 2023.
- (e) China Eco-Farming and its subsidiaries (collectively referred to as "China Eco-Farming Group") are principally engaged in the business of trading of grocery food products, trading of consumables and agricultural products, property investment, provision of money lending services, one-stop value chain services and provision of financial services. As disclosed in the third quarterly report of China Eco-Farming for the nine months ended 30 September 2022, (i) the unaudited revenue and loss of China Eco-Farming for the nine months ended 30 September 2022 were approximately HK\$18.3 million and HK\$36.6 million respectively; and (ii) the trading of the shares of China Eco-Farming on GEM of the Stock Exchange has been suspended from 3 April 2023.
- (f) GBA and its subsidiaries (collectively referred to as "GBA Group") are principally engaged in the property business and finance business. As disclosed in the interim report of GBA for the six months ended 30 June 2023, (i) the unaudited revenue and loss of GBA for the six months ended 30 June 2023 were approximately HK\$20.6 million and HK\$18.2 million respectively; and (ii) the GBA Group will continue to look for new business opportunities to diversify its revenue base while it will continue to reduce its costs where possible.

### 附註：

- (a) 保德國際及其附屬公司（統稱「保德國際集團」）主要從事投資控股業務、商品貿易、金屬回收及貿易、化學品倉儲業務、提供管理服務、金融機構業務及貸款融資服務。誠如保德國際於截至二零二三年九月三十日止六個月的中期報告所披露，(i) 保德國際截至二零二三年九月三十日止六個月的未經審核收益及溢利分別約為 39,300,000 港元及 340,400,000 港元；及 (ii) 保德國際集團決定繼續放緩其金屬貿易業務並維持保守態度，直至經濟前景更為確定。
- (b) 瑩嵐及其附屬公司（統稱「瑩嵐集團」）主要於香港從事提供消防安全服務。誠如瑩嵐於截至二零二三年九月三十日止六個月的中期報告所披露，(i) 瑩嵐截至二零二三年九月三十日止六個月的未經審核收益及虧損分別約為 27,300,000 港元及 8,300,000 港元；及 (ii) 瑩嵐集團將繼續鞏固其市場地位，為客戶創造更多價值及優化其生產力及效率。
- (c) 恆偉及其附屬公司（統稱「恆偉集團」）主要從事按原設計製造基準為全球手錶製造商、品牌擁有人及手錶進口商設計及開發、製造及分銷手錶產品。誠如恆偉於截至二零二三年九月三十日止九個月的第三季度報告所披露，(i) 恆偉截至二零二三年九月三十日止九個月的未經審核收益及虧損分別約為 143,600,000 港元及 6,200,000 港元；及 (ii) 恆偉集團將繼續專注於其核心業務，致力於加強其產品設計及開發能力，以為其股東帶來最大化的長遠回報。
- (d) 皇冠及其附屬公司（統稱「皇冠集團」）主要於中華人民共和國（「中國」）從事 (i) 物業投資；(ii) 物業開發；(iii) 酒店營運；及 (iv) 提供大健康策劃管理服務。誠如皇冠於截至二零二二年九月三十日止六個月的中期報告所披露，(i) 皇冠截至二零二二年九月三十日止六個月未經審核收益及虧損分別約為 421,200,000 港元及 403,300,000 港元；及 (ii) 皇冠的股份已自二零二三年七月三日起在聯交所主板暫停買賣。
- (e) 中國農業生態及其附屬公司（統稱為「中國農業生態集團」）主要從事糧油食品貿易、消耗品及農產品貿易、物業投資、提供放債服務、一站式價值鏈服務及提供金融服務等業務。誠如中國農業生態於截至二零二二年九月三十日止九個月的第三季度報告所披露，(i) 中國農業生態截至二零二二年九月三十日止九個月的未經審核收益及虧損分別約為 18,300,000 港元及 36,600,000 港元；及 (ii) 中國農業生態的股份已自二零二三年四月三日起在聯交所 GEM 暫停買賣。
- (f) GBA 及其附屬公司（統稱為「GBA 集團」）主要從事物業業務及金融業務。誠如 GBA 於截至二零二三年六月三十日止六個月的中期報告所披露，(i) GBA 截至二零二三年六月三十日止六個月的未經審核收益及虧損分別約為 20,600,000 港元及 18,200,000 港元；及 (ii) GBA 集團將繼續尋求新商機，實現其收入基礎多元化，其將同時繼續盡可能降低成本。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

- (g) SMIC and its subsidiaries (collectively referred to as "SMIC Group") are principally engaged in the computer-aided design, sales and marketing, technical research and development, manufacturing, trading of integrated circuits and other semiconductor services, as well as designing and manufacturing semiconductor masks, respectively. As disclosed in the interim report of SMIC for the six months ended 30 June 2023, (i) the unaudited revenue and profit of SMIC for the six months ended 30 June 2023 were approximately US\$3,022.7 million and US\$731.3 million respectively; and (ii) the SMIC Group will continue to strengthen its technology R&D and platform development, verify its new products quickly, arrange its supporting capacity as soon as possible, and fully prepare itself for the next round of growth cycle.
- (h) VC and its subsidiaries (collectively referred to as "VC Group") are principally engaged in the provision of financial services, proprietary trading and sale and distribution of healthcare products. As disclosed in the interim report of VC for the six months ended 30 June 2023, (i) the unaudited revenue and loss of VC for the six months ended 30 June 2023 were approximately HK\$39.4 million and HK\$133.7 million respectively; (ii) the VC Group intends to remain an all-rounded service provider while it will allocate additional resources to enhance the development of its asset management and insurance brokerage businesses; (iii) the VC Group will continue to explore the business opportunities in the mainland China digital asset market; and (iv) the VC Group intends to expand its client base and improve the quality of its asset management services by leveraging on its brands, reputations and management expertise, and boosting its core industry strengths.
- (i) The principal activities of Hao Tian and its subsidiaries (collectively referred to as "Hao Tian Group") include money lending, securities investment, provision of commodities, futures, securities brokerage and financial services, asset management, rental and trading of construction machinery, provision of repair and maintenance and transportation service and property development. As disclosed in the interim report of Hao Tian for the six months ended 30 September 2023, (i) the unaudited revenue and loss of Hao Tian for the six months ended 30 September 2023 were approximately HK\$86.0 million and HK\$85.0 million respectively; (ii) the Hao Tian Group will remain cautious and sensibly uphold its risk management policies, strengthen its capital management and implement stringent cost control measures to uphold its profitability during the downturn of the economy; (iii) the Hao Tian Group continues to expand its clients base and establish a strong track record in order to strengthen its businesses of corporate financial advisory services, asset management services and streamline the clients base of its money lending services in the coming future; and (iv) the Hao Tian Group is also exploring more business opportunities to invest in more business sectors in Cambodia and to share the development dividend of this high growing emerging market in the future.
- (j) HG and its subsidiaries (collectively referred to as "HG Group") are principally engaged in the design, development, manufacturing, subcontracting service and sales of semiconductor products, including light emitting diode ("LED") beads, gallium nitride ("GaN") chips, GaN components and related application products, and fast charging products in the PRC. As disclosed in the interim report of HG for the six months ended 30 June 2023, (i) the unaudited revenue and loss of HG for the six months ended 30 June 2023 were approximately RMB45.9 million and RMB51.9 million respectively; and (ii) the HG Group will continue to actively secure strategic investors, and position itself in core areas in the industry chain through continuous strategic investment and other means, striving to accelerate the pace of its industry chain upgrade, so as to achieve the ultimate goal of becoming an integrated device manufacturer enterprise integrating R&D, manufacturing, packaging and package testing, and sales in the whole GaN industry chain.
- (g) 中芯國際及其附屬公司（統稱為「中芯國際集團」）主要從事電腦輔助設計、銷售及營銷、技術研發、製造、買賣集成電路及其他半導體服務，同時設計及製造半導體光罩。誠如中芯國際於截至二零二三年六月三十日止六個月的中期報告所披露，(i) 中芯國際截至二零二三年六月三十日止六個月的未經審核收益及溢利分別約為 3,022,700,000 美元及 731,300,000 美元；及 (ii) 中芯國際集團將持續加強技術研發及平台開發，快速驗證新產品，盡快安排配套產能，為其自身下一輪增長週期做好充分準備。
- (h) 滙盈及其附屬公司（統稱為「滙盈集團」）主要從事提供金融服務、自營買賣以及銷售及分銷醫療保健產品業務。誠如滙盈於截至二零二三年六月三十日止六個月的中期報告所披露，(i) 滙盈截至二零二三年六月三十日止六個月的未經審核收益及虧損分別約為 39,400,000 港元及 133,700,000 港元；(ii) 滙盈集團將計劃繼續成為全方位服務供應商，同時其將投入更多資源加強資產管理及保險經紀業務的發展；(iii) 滙盈集團將繼續探索中國內地數字資產市場之商機；及 (iv) 滙盈集團將計劃利用其品牌、聲譽及管理專長擴大其客戶群，提高其資產管理服務質量，並增強核心產業優勢。
- (i) 昊天及其附屬公司（統稱為「昊天集團」）的主要業務包括借貸、證券投資、提供商品、期貨、證券經紀服務以及金融服務、資產管理、建築機械租賃及銷售、提供維修及保養以及運輸服務及物業發展。誠如昊天截至二零二三年九月三十日止六個月的中期報告所披露，(i) 昊天截至二零二三年九月三十日止六個月的未經審核收益及虧損分別約為 86,000,000 港元及 85,000,000 港元；(ii) 昊天集團將繼續審慎而明智地維持其風險管理政策及加強其資本管理及採取嚴格的成本控制措施，以在經濟低迷時維持盈利能力；(iii) 昊天集團繼續擴大客戶基礎及建立豐碩的往績記錄，以便在未來強化其企業融資諮詢服務業務、資產管理服務業務及精簡其放債服務業務的客戶層；及 (iv) 昊天集團亦發掘更多商機，以投資柬埔寨更多商業領域以及於未來分享該高增長新興市場之發展紅利。
- (j) 宏光及其附屬公司（統稱為「宏光集團」）的主要業務為於中國從事設計、開發、製造、分包服務及銷售半導體產品，包括發光二極管（「LED」）燈珠、氮化鎵（「GaN」）芯片、GaN 器件及其相關應用產品以及快速電池充電產品。誠如宏光截至二零二三年六月三十日止六個月的中期報告所披露，(i) 宏光截至二零二三年六月三十日止六個月的未經審核收益及虧損分別約為人民幣 45,900,000 元及人民幣 51,900,000 元；及 (ii) 宏光集團將持續積極引進策略投資者，透過持續策略投資等方式，務求其自身在產業鏈核心領域領先，努力加快其產業鏈升級步伐，以實現成為 GaN 全產業鏈中集研發、製造、封裝及封裝測試、銷售於一體的綜合設備製造商企業的最終目標。

- (k) Tibet Water and its subsidiaries (collectively referred to as “Tibet Water Group”) are principally engaged in the production and sales of water products and beer products in PRC and provision of lending services to third parties in Hong Kong with relevant license. As disclosed in the interim report of Tibet Water for the six months ended 30 June 2023, (i) the unaudited revenue and loss of Tibet Water for the six months ended 30 June 2023 were approximately RMB173.0 million and RMB13.5 million respectively; (ii) the Tibet Water Group will further optimize its supply chain so that its consumers can enjoy its products and services more conveniently and quickly, and the “Good Tibetan Water” can reach more consumers; and (iii) the Tibet Water Group will leverage on the promotional channel diversion through the social media and online channels to expand the influence of “barley beer” outside the Tibetan region, strengthen the development and construction of channels in the peripheral areas of Tibet, and bring better Tibetan speciality products to more consumers through the e-commerce platforms and the advantageous channel resources of the water business segment. During the Year, the Group disposed of its investment in the shares of Tibet Water and recorded a net realised gain of approximately HK\$220,000.
- (l) Asia Energy and its subsidiaries (collectively referred to as “Asia Energy Group”) are principally engaged in telecommunications related business and shipping and logistics. As disclosed in the interim report of Asia Energy for the six months ended 30 June 2023, (i) the unaudited revenue and profit of Asia Energy for the six months ended 30 June 2023 were approximately HK\$78.1 million and HK\$0.1 million respectively; and (ii) the Asia Energy Group will be in close watch of the market conditions, including but not limited to the price of vessels and its own financial position, so that vessel acquisition will only materialize in the best interest of the Asia Energy Group should an acquisition opportunity arise.
- (m) China Nuclear and its subsidiaries (collectively referred to as “China Nuclear Group”) are principally engaged in the provision of engineering, procurement and construction and consultancy and general construction services, power generation and financing service. As disclosed in the interim report of China Nuclear for the six months ended 30 June 2023, (i) the unaudited revenue and profit of China Nuclear for the six months ended 30 June 2023 were approximately HK\$909.8 million and HK\$55.2 million respectively; and (ii) the China Nuclear Group will invest in energy storage projects to promote business diversification and industry segmentation. The China Nuclear Group will plan ahead and locate business opportunities to further expand the scope of its new energy business and enhance its comprehensive competitiveness in the new energy industry.
- (n) IBO and its subsidiaries (collectively referred to as “IBO Group”) are principally engaged in the sale of radio frequency identification equipment and electronic products, provision of system maintenance services, development of customised softwares and provision of coordination, management and installation services of smart cities. As disclosed in the interim report of IBO for the six months ended 30 September 2023, (i) the unaudited revenue and loss of IBO for the six months ended 30 September 2023 were approximately HK\$199.0 million and HK\$150.0 million respectively; and (ii) the IBO Group expects to concentrate its resources to address the strong demand of the electronic cigarette market in the PRC.
- (o) Jiande and its subsidiaries (collectively referred to as “Jiande Group”) are principally engaged in property development in the PRC. As disclosed in the interim report of Jiande for the six months ended 30 June 2023, (i) the unaudited revenue and loss of Jiande for the six months ended 30 June 2023 were approximately RMB18.7 million and RMB3.4 million respectively; and (ii) the Jiande Group has committed to developing quality properties accompanied with a living community to the customers, particularly in those cities in the PRC where the rigid demand for housing remains strong due to the continuous urbanization process.
- (k) 西藏水資源及其附屬公司（統稱「西藏水資源集團」）主要從事生產及銷售水產品及啤酒產品，以及於香港擁有向第三方提供借款服務的相關牌照。誠如西藏水資源截至二零二三年六月三十日止六個月的中期報告所披露，(i) 西藏水資源截至二零二三年六月三十日止六個月的未經審核收益及虧損分別約為人民幣 173,000,000 元及人民幣 13,500,000 元；(ii) 西藏水資源集團將進一步優化其供應鏈，讓其消費者更便利和快捷的享用到其產品和服務，且「西藏好水」可觸及其更多的消費者；及 (iii) 西藏水資源集團將借助社交媒體和網絡渠道的宣傳導流，擴大「青稞啤酒」在藏區外的影響力，加強西藏周邊地區的渠道開發和建設，通過電商平台和水業務分部的優勢渠道資源為更多的消費者帶來更好的西藏特色產品。於年內，本集團已出售其於西藏水資源股份的投資，並錄得已變現淨收益約 220,000 港元。
- (l) 亞洲能源及其附屬公司（統稱「亞洲能源集團」）主要從事電訊相關業務及船運及物流。誠如亞洲能源截至二零二三年六月三十日止六個月的中期報告所披露，(i) 亞洲能源截至二零二三年六月三十日止六個月的未經審核收益及溢利分別約為 78,100,000 港元及 100,000 港元；及 (ii) 亞洲能源集團將密切關注市況，包括但不限於船舶的價格及其自身財務狀況，倘出現收購機會，以便於收購船舶僅會在符合亞洲能源集團最佳利益時方會作實。
- (m) 中國核能及其附屬公司（統稱「中國核能集團」）主要從事提供工程、採購及建設及諮詢及整體建設服務、發電及融資服務。誠如中國核能截至二零二三年六月三十日止六個月的中期報告所披露，(i) 中國核能截至二零二三年六月三十日止六個月的未經審核收益及溢利分別約為 909,800,000 港元及 55,200,000 港元；及 (ii) 中國核能集團將投資儲能項目推動業務多元化、行業細分化。中國核能集團將提前佈局規劃、尋找業務機會，進一步拓展其新能源業務範圍，提升其在新能源行業綜合競爭力。
- (n) 艾伯及其附屬公司（統稱「艾伯集團」）主要從事銷售射頻識別設備及電子產品、提供系統維護服務、開發定制軟件及提供智慧城市協調、管理及安裝服務。誠如艾伯截至二零二三年九月三十日止六個月的中期報告所披露，(i) 艾伯截至二零二三年九月三十日止六個月的未經審核收益及虧損分別約為 199,000,000 港元及 150,000,000 港元；及 (ii) 艾伯集團期望集中其資源以應對中國電子煙市場的殷切需求。
- (o) 建德及其附屬公司（統稱「建德集團」）主要在中國從事物業開發業務。誠如建德截至二零二三年六月三十日止六個月的中期報告所披露，(i) 建德截至二零二三年六月三十日止六個月的未經審核收益及虧損分別約為人民幣 18,700,000 元及人民幣 3,400,000 元；及 (ii) 建德集團致力於為客戶開發高品質的物業及生活社區，特別是在中國城市化進程不斷推進，對住房的剛性需求依然強勁的城市。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

- (p) Runhua Living and its subsidiaries (collectively referred to as “Runhua Living Group”) are principally engaged in property development in the PRC. As disclosed in the interim report of Runhua Living for the six months ended 30 June 2023, (i) the unaudited revenue and profit of Runhua Living for the six months ended 30 June 2023 were approximately RMB366.2 million and RMB20.3 million respectively; and (ii) the Runhua Living Group intends to consolidate its market position in Shandong Province, especially in the hospital logistics services market, and further expand its service coverage through internal growth, strategic acquisitions and other means.; and (iii) the Runhua Living Group will continue to provide high-quality “living service + health” services, further develop digital technology and further optimise “One-stop Clinical Support Services” functions to improve its service capabilities.
- (q) Hang Tai Yue and its subsidiaries (collectively referred to as “Hang Tai Yue Group”) are principally engaged in mobile internet business; provision of hospitality and related services in Australia; money lending business and assets investments business. As disclosed in the third quarterly report of Hang Tai Yue for the nine months ended 30 September 2023, (i) the unaudited revenue and profit of Hang Tai Yue for the nine months ended 30 September 2023 were approximately HK\$45.1 million and HK\$25.5 million respectively; and (ii) the Hang Tai Yue Group would continue to carry on its existing businesses by formulation and implementation of its own business plans and strategies and leveraging its own business model, competitiveness and strengths so as to develop, maintain and enhance its existing businesses, which will be viable and sustainable and will be able to create value and investment return.
- (r) China Demeter and its subsidiaries (collectively referred to as “China Demeter Group”) are principally engaged in provision of loan financing in Hong Kong; provision of financial services (including advising and dealing in securities and asset management); investment in listed and unlisted securities; provision of food and beverage services; alcoholic beverage distribution and miscellaneous business; and provision of children education services. As disclosed in the third quarterly report of China Demeter for the nine months ended 30 September 2023, (i) the unaudited revenue and loss of China Demeter for the nine months ended 30 September 2023 were approximately HK\$41.5 million and HK\$7.9 million respectively; and (ii) the China Demeter Group will implement stringent financial plans to respond to the future challenges. Dedicated resources will be allocated by the China Demeter Group to its revenue-generating operations in order to maintain a competitive edge in the market and enhance its diversification.
- (p) 潤華生活及其附屬公司（統稱「潤華生活集團」）主要在中國從事物業開發業務。誠如潤華生活截至二零二三年六月三十日止六個月的中期報告所披露，(i) 潤華生活截至二零二三年六月三十日止六個月的未經審核收益及溢利分別約為人民幣 366,200,000 元及人民幣 20,300,000 元；及 (ii) 潤華生活集團有意鞏固其在山東省的市場地位，尤其是鞏固在醫院後勤服務市場的地位，並通過內部增長、策略收購等方式進一步擴大其服務的項目；及 (iii) 潤華生活集團將繼續提供優質的「生活服務 + 健康」服務，進一步發展數字科技，並進一步優化「一站式臨床支持服務」功能，提升其服務水平。
- (q) 恆泰裕及其附屬公司（統稱「恆泰裕集團」）主要從事移動互聯網業務；於澳洲提供酒店及相關服務；借貸業務及資產投資業務。誠如恆泰裕截至二零二三年九月三十日止九個月的第三季度報告所披露，(i) 恆泰裕截至二零二三年九月三十日止九個月的未經審核收益及溢利分別約為 45,100,000 港元及 25,500,000 港元；及 (ii) 恆泰裕集團將繼續通過制定及實施自身的業務計畫與策略，利用自身的業務模式、競爭力及優勢開展其現有業務，進而發展、保持並加強現有業務。該計劃可行且可持續，並可創造價值及投資回報。
- (r) 國農及其附屬公司（統稱「國農集團」）主要從事於香港提供貸款融資；提供金融服務（包括就證券提供意見及證券交易以及提供資產管理）；投資上市及非上市證券；提供食品及飲料服務；酒精飲料分銷及雜項業務；及提供兒童教育服務。誠如國農截至二零二三年九月三十日止九個月的第三季度報告所披露，(i) 國農截至二零二三年九月三十日止九個月的未經審核收益及虧損分別約為 41,500,000 港元及 7,900,000 港元；及 (ii) 國農集團將實施嚴格的財務計劃以應對未來挑戰。國農集團將對其經營收入產生業務分配專門資源以保持市場競爭力及提升其多元發展。

During the Year, no dividend income was received by the Group from its investments in listed securities that were held for trading (2022: Nil). Resulting from the volatile conditions of the Hong Kong stock market and the financial performance of its respective investee companies, a net fair value gain on financial assets at fair value through profit or loss of approximately HK\$1,965,000 (2022: loss of approximately HK\$6,756,000) was recognised by the Group for its securities investments for the Year.

於年內，本集團並無收到持作買賣的上市證券投資的股息收入（二零二二年：無）。由於香港股市的波動狀況及其各投資公司之財務表現，於年內本集團就其證券投資確認按公平價值計入損益的金融資產的公平價值收益淨額約為 1,965,000 港元（二零二二年：虧損約 6,756,000 港元）。

The objective of the Group's investments in the listed securities in Hong Kong is to achieve profit from the appreciation of the market value of its invested securities and to receive dividend income. The Directors expect that the stock market in Hong Kong will remain volatile which may affect the performance of the Group's securities investments. The Board believes that the performance of the securities investments of the Group will be dependent on the financial and operating performance of the investee companies and the market sentiment, which are affected by factors, such as interest rate movements and performance of the macro economy. The Group will continue to adopt a conservative investment approach in its trading of listed securities in the Hong Kong stock market and closely monitor the performance of its securities investment portfolio.

### Other investments

As at 31 December 2023, none of each of the Group's investments had a value of 5% or more of the Company's total assets and the Group's investments included the following investments:

#### (a) Listed equity investment (not held for trading) – China Parenting Network Holdings Limited (“CPN”)

As at 31 December 2023, the Group held 3,307,600 ordinary shares of CPN (“CPN Shares”), the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1736), being approximately 1.15% of the total issued shares of CPN. CPN, together with its subsidiaries, operate an online platform focusing on the CBM (children, babies, and maternity) market in the PRC and are mainly engaged in (i) the provision of marketing and promotional services through its platform; and (ii) sales of goods in the PRC. The Group will continue to hold the CPN Shares for dividend income.

The CPN Shares were measured at fair value at approximately HK\$265,000 as at 31 December 2023, based on their last closing price quoted on the Stock Exchange. During the Year, the fair value loss of the CPN Shares recognised to the financial assets measured at fair value through other comprehensive income reserve of the Group was approximately HK\$99,000 (2022: approximately HK\$794,000). During the Year, no dividend income was received from this investment (2022: Nil).

本集團於香港上市證券投資的目的乃從其投資證券的市值升值中獲取溢利及獲得股息收入。董事預期香港股市將持續波動，其或會影響本集團證券投資的表現。董事會相信，本集團證券投資的表現將取決於被投資公司的財務及營運表現以及市場氣氛，而該等方面受利率變動及宏觀經濟表現等因素影響。本集團將繼續採用謹慎的投資策略買賣香港股市的上市證券，並密切監控其證券投資組合的表現。

### 其他投資

於二零二三年十二月三十一日，本集團之各投資價值概無佔有本公司總資產的 5% 或以上及本集團之投資包括以下投資：

#### (a) 上市股本投資（並非持作買賣）－中國育兒網絡控股有限公司（「中國育兒網絡」）

於二零二三年十二月三十一日，本集團持有中國育兒網絡（其已發行股份於聯交所主板上市，股份代號：1736）3,307,600 股普通股（「中國育兒網絡股份」），即中國育兒網絡全部已發行股份的約 1.15%。中國育兒網絡及其附屬公司經營一個專注於中國孕嬰童市場之網絡平台，主要從事 (i) 透過其平台提供營銷及推廣服務；及 (ii) 在中國銷售貨品。本集團將繼續持有中國育兒網絡股份以獲取股息收入。

於二零二三年十二月三十一日，基於聯交所的當時所報最近收市價，中國育兒網絡股份按公平價值計量約為 265,000 港元。於年內，確認至本集團按公平價值計入其他全面收入的金融資產之儲備的中國育兒網絡股份的公平價值虧損約為 99,000 港元（二零二二年：約 794,000 港元）。於年內，並無從該投資收取股息收入（二零二二年：無）。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### **(b) Investment in an associate – Square Box Limited (“Square Box”)**

As at 31 December 2023, the Group held 100% interests in Infinite Capital Ventures Limited, which in turn held 50% equity interest in Square Box. Square Box is principally engaged in the design, development and management of mobile applications, which serve as social network platform that focuses on child development and family activities, including arrangement of extra-curricular activities for kids and enabling parents to check the admission schedule of schools and receive parental news. During the Year, the loss of Square Box shared by the Group amounted to approximately HK\$276,000 (2022: approximately HK\$361,000). Looking ahead, the Group will continue to monitor the operations of Square Box for the improvement of its financial performance. As at 31 December 2023, the carrying amount of the Group’s investment in Square Box, an associate of the Group, was Nil (2022: approximately HK\$276,000).

### **(c) Investment in a joint venture – Sky View Investment Limited (“Sky View”)**

As at 31 December 2023, the Group held 49% interest in Sky View, this investment was recorded by the Group as an investment in a joint venture as at 31 December 2023. During the Year, the Group shared the loss of Sky View of approximately HK\$10,000 (2022: approximately HK\$9,000). As at 31 December 2023, the carrying amount of the Group’s investment in this joint venture was approximately HK\$83,000 (2022: approximately HK\$93,000).

### **(b) 於一間聯營公司之投資 – Square Box Limited (「Square Box」)**

於二零二三年十二月三十一日，本集團持有 Infinite Capital Ventures Limited 的全部權益，而 Infinite Capital Ventures Limited 持有 Square Box 的 50% 股權。Square Box 主要從事手機應用程式之設計、開發及管理，該等應用程式乃作為專注於孩童發展及家庭活動的社交網絡平台，功能包括為孩童安排課外活動及方便家長查看學校入學時間表及接收家長消息。於年內，本集團應佔 Square Box 的虧損約為 276,000 港元（二零二二年：約 361,000 港元）。展望未來，本集團將繼續監控 Square Box 的營運，以改善其財務表現。於二零二三年十二月三十一日，本集團於其聯營公司 Square Box 之投資的賬面值約為零（二零二二年：約 276,000 港元）。

### **(c) 於一間合營公司之投資 – 天匯投資有限公司 (「天匯」)**

於二零二三年十二月三十一日，本集團持有天匯 49% 權益，於二零二三年十二月三十一日，本集團將該投資入賬列作一間合營公司之投資。於年內，本集團應佔天匯虧損約 10,000 港元（二零二二年：約 9,000 港元）。於二零二三年十二月三十一日，本集團於該合營公司之投資的賬面值約為 83,000 港元（二零二二年：約 93,000 港元）。

### FINANCIAL REVIEW

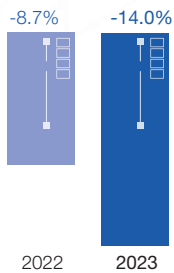
The Board has set out the following key financial performance indicators to measure and monitor the Group's business performance for the Year:

### 財務回顧

董事會列載以下主要財務業績指標，以衡量及監察本集團於年內的業務表現：

#### Revenue growth rate (%)

收益增長率(%)



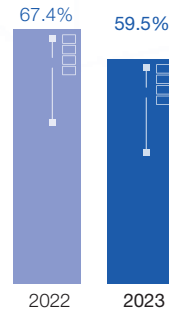
#### Objectives:

目的：

- assess the growth of the Group businesses  
評估本集團業務的增長
- evaluate the overall sales performance of the Group  
評估本集團整體銷售業績

#### Gross profit margin (%)

毛利率(%)



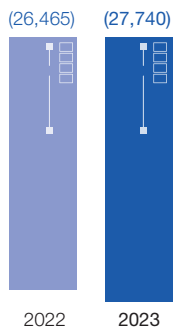
#### Objectives:

目的：

- review the pricing strategy of the Group's products and services and control the direct costs  
檢討本集團產品及服務的定價策略並控制直接成本

#### Loss before taxation (HK\$'000)

除稅前虧損 (千港元)



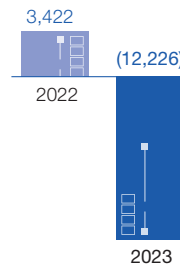
#### Objectives:

目的：

- measure the operating profitability of the Group's businesses  
衡量本集團業務的營運盈利能力
- reflect the combination of revenue growth and cost management  
反映收益增長與成本管理的組合

#### Operating cash inflow/(outflow) (HK\$'000)

營運現金流入／(流出) (千港元)



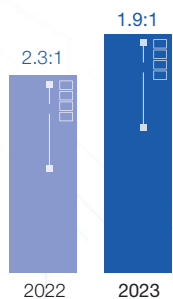
#### Objectives:

目的：

- reflect the ability of the Group's businesses to generate sufficient cash flow to maintain its operations  
反映本集團業務產生足夠現金流量以維持其營運的能力
- assess the Group's ability to pay routine operating expenses  
評估本集團支付日常營運開支的能力
- indicate the sufficiency of cash level to support the Group's current and potential capital investments  
表明現金水平足以支持本集團目前及潛在的資本投資

#### Current ratio

流動比率



#### Objectives:

目的：

- assess the Group's ability to meet its short-term debt obligations  
評估本集團償還其短期債務的能力
- indicate the sufficiency of the Group's liquidity  
表明本集團流動資金的充足性



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Revenue, gross profit and gross profit margin

Revenue of the Group for the Year was approximately HK\$52,326,000 (2022: approximately HK\$60,823,000), representing a decrease of approximately 14.0% as compared to that of the last financial year. Such decrease was mainly due to (i) the decrease in the revenue generated from the Group's financial software solutions business, which was affected by global economic sentiment as a result of sharp monetary tightening measures implemented by major central banks and the volatility of the Hong Kong stock market; and (ii) the decrease in the revenue generated from the money lending business during the Year. In view of the instability of the financial market and the economic environment in Hong Kong during the Year, the Group has adopted a more prudent approach in approving new loans, resulting in a reduction in the number of new borrowers and a decrease in the interest income generated by the Group from the money lending business during the Year.

Gross profit of the Group for the Year was approximately HK\$31,146,000 (2022: approximately HK\$40,978,000), representing a decrease of approximately 24.0% as compared to that of the last financial year, which was in line with the decrease in revenue. Gross profit margin of the Group for the Year was approximately 59.5% (2022: approximately 67.4%). The decrease in gross profit and gross profit margin was mainly due to the slight increase in direct staff costs despite the decrease in revenue.

### Administrative expenses

The Group's administrative expenses for the Year amounted to approximately HK\$51,787,000 (2022: approximately HK\$58,743,000), representing a decrease of approximately 11.8% as compared to that of the last financial year. The decrease was primarily attributable to the decrease in administrative staff costs due to downsizing of the relevant work force and the decrease in marketing expenses incurred during the Year.

### Loss for the year

The Group recorded a net loss after tax of approximately HK\$28,346,000 for the Year (2022: approximately HK\$27,566,000), which had increased by approximately 2.8%. The increase in net loss was mainly due to the net effect of: (i) the decrease in the gross profit of the Group for the Year from approximately HK\$40,978,000 for the year ended 31 December 2022 to approximately HK\$31,146,000 for the Year; (ii) the increase in the net fair value gain on financial assets at fair value through profit or loss for the Year from a net fair value loss of approximately HK\$6,756,000 for the year ended 31 December 2022 to a net fair value gain of approximately HK\$1,965,000 for the Year; (iii) the increase in the provision for impairment loss on loan and interest receivables from approximately HK\$749,000 for the year ended 31 December 2022 to approximately HK\$7,057,000 for the Year; and (iv) the decrease in the administrative expenses incurred by the Group for the Year as mentioned above.

### 收益、毛利及毛利率

本集團於年內之收益約為 52,326,000 港元（二零二二年：約 60,823,000 港元），較上一個財政年度減少約 14.0%。該減少主要是由於 (i) 本集團的金融軟件解決方案業務收入減少，乃由於主要央行實施大幅貨幣緊縮措施以及香港股市的波動對全球經濟情緒造成影響；及 (ii) 年內借貸業務的收益減少。鑒於年內香港金融市場及經濟環境不穩定，本集團在審批新貸款時採取較審慎的態度，導致新借款人數目減少，本集團於本年度自放貸業務所得的利息收入亦相應減少。

本集團於年內之毛利約為 31,146,000 港元（二零二二年：約 40,978,000 港元），較上一個財政年度減少約 24.0%，與收益減少一致。本集團於年內之毛利率約為 59.5%（二零二二年：約 67.4%）。儘管收入減少，但毛利及毛利率下降主要是由於直接員工成本略有增加所致。

### 行政開支

本集團於年內之行政開支約為 51,787,000 港元（二零二二年：約 58,743,000 港元），較上一個財政年度減少約 11.8%。減少乃主要由於本年度因相關工作人員縮減令行政人員成本減少及本年度產生的市場推廣開支有所減少所致。

### 年內虧損

本集團於年內錄得除稅後虧損淨額約 28,346,000 港元（二零二二年：約 27,566,000 港元），已增加約 2.8%。誠如上文所述，虧損金額增加主要受到：(i) 本集團本年度毛利由截至二零二二年十二月三十一日止年度的約 40,978,000 港元減少至本年度的約 31,146,000 港元；(ii) 本年度按公平價值計入損益的金融資產之公允價值收益淨額由截至二零二二年十二月三十一日止年度的公允價值虧損淨額約 6,756,000 港元增加至本年度的公允價值收益淨額約 1,965,000 港元；(iii) 應收貸款及利息之減值虧損撥備由截至二零二二年十二月三十一日止年度的約 749,000 港元增加至本年度的約 7,057,000 港元；及 (iv) 本年度本集團產生的行政開支減少的淨影響所致。

### FINANCIAL RESOURCES, LIQUIDITY AND CAPITAL STRUCTURE

As at 31 December 2023, the Group's cash and bank balances were approximately HK\$9,214,000 (2022: approximately HK\$26,945,000). The net current assets of the Group as at 31 December 2023 amounted to approximately HK\$24,709,000 (2022: approximately HK\$48,096,000). As at 31 December 2023, approximately 99.5% of the Group's cash and cash equivalents were denominated in Hong Kong dollars, while the remaining balance was denominated in Renminbi and United States dollars. The current ratio of the Group, which was defined as total current assets divided by total current liabilities, was approximately 1.9 times as at 31 December 2023 (2022: approximately 2.3 times). The Group's working capital is sufficient to meet its operational needs and capital commitments, if any.

As at 31 December 2023, the Group's total borrowing only comprised bank finance lease amounting to approximately HK\$1,045,000 (2022: approximately HK\$1,380,000) with annual effective interest rate at 4.83% (2022: 4.83%) and denominated in Hong Kong dollars. The Group's bank finance lease will mature and will be settled on 27 October 2026. As at 31 December 2023, the gearing ratio of the Group, which was defined as total borrowing divided by total assets, was approximately 0.02 (2022: approximately 0.01).

As at 31 December 2023, the Group had shareholders' equity of approximately HK\$37,536,000 (2022: approximately HK\$63,503,000). As at 31 December 2023, the capital of the Company comprised ordinary shares only.

The Company did not carry out any fund raising activities by issuing new shares of the Company during the Year (2022: Nil).

### TREASURY AND FUNDING POLICIES

The Group adopts a prudent approach with respect to its treasury and funding policies, and its financial and fundraising activities are subject to effective management and supervision. The Group manages its capital to ensure that the entities in the Group will be able to continue as a going concern while maximising the return to the shareholders of the Company ("Shareholders") through optimisation of the debt and equity balance.

### FOREIGN EXCHANGE EXPOSURE

During the years ended 31 December 2023 and 2022, the business activities of the Group were mainly denominated in Hong Kong dollars. The Directors did not consider the Group was exposed to any significant foreign currency exchange risks. During the Year, the Group did not adopt any financial instruments for hedging purposes.

### 財務資源、流動資金及資本架構

於二零二三年十二月三十一日，本集團的現金及銀行結餘約為 9,214,000 港元（二零二二年：約 26,945,000 港元）。於二零二三年十二月三十一日，本集團流動資產淨值約為 24,709,000 港元（二零二二年：約 48,096,000 港元）。於二零二三年十二月三十一日，本集團約 99.5% 的現金及現金等價物以港元計值，其餘結餘則以人民幣及美元計值。於二零二三年十二月三十一日，本集團流動比率（界定為按流動資產總值除以流動負債總額計算）約為 1.9 倍（二零二二年：約 2.3 倍）。本集團的營運資金足以滿足其營運需求及資本承擔（如有）。

於二零二三年十二月三十一日，本集團借貸總額僅包括銀行融資租賃約 1,045,000 港元（二零二二年：約 1,380,000 港元），年實際利率為 4.83%（二零二二年：4.83%），以港元計值。本集團的銀行融資租賃將於二零二六年十月二十七日到期及付訖。於二零二三年十二月三十一日，本集團的資產負債率（借貸總額除以資產總值）約為 0.02（二零二二年：約 0.01）。

於二零二三年十二月三十一日，本集團之股東權益約為 37,536,000 港元（二零二二年：約 63,503,000 港元）。於二零二三年十二月三十一日，本公司資本僅包括普通股。

本公司於年內並無透過發行本公司新股份進行任何籌資活動（二零二二年：無）。

### 財政及資金政策

本集團對財政及資金政策採取審慎的態度，且財務及籌資活動均受到有效管理及監督。本集團管理其資本以確保本集團實體將能夠持續經營，同時透過優化債務及權益結餘，為本公司股東（「股東」）回報實現最大化。

### 外匯風險

截至二零二三年及二零二二年十二月三十一日止年度，本集團之業務活動主要以港元計值。董事認為本集團並無承受任何重大外匯風險。於本年度，本集團並無採用任何對沖金融工具。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### CONTINGENT LIABILITIES

As at 31 December 2023, the Group did not have any contingent liabilities (2022: Nil).

### CAPITAL COMMITMENTS

As at 31 December 2023, the Group did not have any significant capital commitments (2022: Nil).

### CHARGES ON THE GROUP'S ASSETS

As at 31 December 2023, the Group did not have any material charge on assets (2022: Nil).

### MATERIAL ACQUISITION AND DISPOSAL

Save as disclosed below, the Group did not have any material acquisition or disposal transaction during the Year.

On 4 October 2023, iAsia, a wholly-owned subsidiary of the Company, as the tenant, and Capital Deal Limited as the landlord, entered into a renewal offer letter ("Offer Letter") to renew the existing tenancy agreement dated 15 October 2021 in respect of the lease of Units No. 811 and No. 812, 8/F, New Kowloon Plaza, 38 Tai Kok Tsui Road, Kowloon, Hong Kong ("Premises") for a term of two years from 1 November 2023 to 31 October 2025 (both days inclusive). In accordance with HKFRS 16 "Leases", the Company was required to recognise the value of the right-of-use asset in connection with the lease of the Premises under the Offer Letter in the Company's consolidated statement of financial position. Accordingly, the transaction contemplated under the Offer Letter was regarded as an acquisition of assets by the Group for the purpose of the GEM Listing Rules. Further details of the Offer Letter are set out in the announcement of the Company dated 4 October 2023.

#### Deed of Settlement

Pursuant to the sale and purchase agreement entered into in relation to the acquisition of Metrotec Limited ("Target Company") by the Company on 8 July 2020, Oceanic Elite Holdings Limited ("Vendor") unconditionally and irrevocably guaranteed and warranted to the Company that the aggregate of the audited earnings before interest, tax depreciation and amortisation of the Target Company and its subsidiaries ("Metrotec Group") for the three financial years ended 31 December 2020, 2021 and 2022 as reflected in its audited financial statements ("Audited EBITDA") shall be of no less than the total sum of HK\$8,000,000 ("Guaranteed EBITDA").

### 或然負債

於二零二三年十二月三十一日，本集團並無任何或然負債（二零二二年：無）。

### 資本承擔

於二零二三年十二月三十一日，本集團並無任何重大資本承擔（二零二二年：無）。

### 本集團之資產抵押

於二零二三年十二月三十一日，本集團並無任何重大資產抵押（二零二二年：無）。

### 重大收購及出售

除下文所披露者外，本集團於年內並無進行任何重大收購或出售交易。

於二零二三年十月四日，本公司之全資附屬公司亞網（作為租戶）與時運來有限公司（作為業主）就香港九龍大角咀道38號新九龍廣場8樓811室及812室（「物業」）的租賃訂立重續要約函件（「要約函件」），以重續日期為二零二一年十月十五日的現有租賃協議，租期為二零二三年十一月一日至二零二五年十月三十一日（包括首尾兩日），為期兩年。根據香港財務報告準則第16號「租賃」，本公司須於其綜合財務狀況表中確認要約函件項下與租賃物業有關之使用權資產價值。因此，就GEM上市規則而言，要約函件項下擬進行之交易被視為本集團一項資產收購。要約函件的進一步詳情載於本公司日期為二零二三年十月四日的公告。

#### 結算契據

根據就於二零二零年七月八日本公司收購Metrotec Limited（「目標公司」）訂立之買賣協議，海豪控股有限公司（「賣方」）無條件及不可撤回地向本公司擔保及保證於目標公司及其附屬公司（「Metrotec集團」）之經審核財務報表中反映的其截至二零二零年、二零二一年及二零二二年十二月三十一日止三個財政年度之扣除利息、稅項折舊及攤銷前的經審核盈利總額（「經審核EBITDA」）須不低於總金額8,000,000港元（「保證EBITDA」）。

If the Audited EBITDA is less than the Guaranteed EBITDA and lower than the sum of HK\$3,600,000, the Vendor shall compensate the Company in the amount ("Compensation Sum") calculated based on the following: (i) where the Audited EBITDA is a positive figure and less than the sum of HK\$3,600,000, the Compensation Sum = HK\$7,344,000 - (Audited EBITDA X 4 X 51%); or (ii) where the Audited EBITDA is a negative figure, the Compensation Sum will be equal to HK\$7,344,000. As the Metrotec Group did not perform as expected and recorded losses before interest, tax, depreciation and amortisation of approximately HK\$3,705,000, HK\$2,284,000 and HK\$572,000 for the years ended 31 December 2020, 2021 and 2022 respectively, the Vendor is required to compensate the Company a sum in cash of HK\$7,344,000.

On 30 June 2023, the Company, the Vendor and Ms. Chung Elizabeth Ching Yee ("Guarantor") entered into a deed of settlement ("Deed of Settlement") in relation to the settlement arrangement of the Compensation Sum pursuant to which the Compensation Sum shall be settled in the following manner: (i) HK\$2,344,000 shall be paid to the Company upon execution of the Deed of Settlement; and (ii) the remaining sum of HK\$5,000,000 ("Deferred Payment") together with all interest accrued at the rate 10% per annum thereon shall be paid to the Company within 2 years upon execution of the Deed of Settlement. Interest shall accrue daily and be calculated on the basis of the actual number of days elapsed and a 365-day year and shall be payable on a quarterly basis. Pursuant to the Deed of Settlement, the Guarantor unconditionally and irrevocably guarantees to the Company the due and punctual performance of all obligations of the Vendor. The arrangement of the Deferred Payment under the Deed of Settlement constitutes provision of financial assistance by the Company to the Vendor. As at the date of the Deed of Settlement and before the disposal by the Group on 29 December 2023, the Target Company was owned as to 49% by the Vendor and 51% by the Company. Accordingly, the Vendor was a substantial shareholder of the Target Company and a connected person of the Company at subsidiary level, and the transaction contemplated under the Deed of Settlement constituted a connected transaction under Chapter 20 of the GEM Listing Rules.

Details of the Deed of Settlement are set out in the announcement of the Company dated 30 June 2023.

### FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

As at the date of this annual report, the Group does not have any concrete plan for material investments or capital assets for the coming year. Nonetheless, if any acquisition opportunity arises or is identified in the coming year, the Group will conduct a feasibility study and prepare implementation plans to consider whether it is beneficial to the Company and the Shareholders as a whole.

### DIVIDEND

The Board does not recommend the payment of any dividend for the Year (2022: Nil).

倘經審核 EBITDA 少於保證 EBITDA 且低於 3,600,000 港元，賣方須向本公司作出補償，金額（「補償金額」）按以下方式計算：(i) 倘經審核 EBITDA 為正數且少於 3,600,000 港元：補償金額 = 7,344,000 港元 - (經審核 EBITDA X 4 X 51%)；或 (ii) 倘經審核 EBITDA 為負數，則補償金額將相等於 7,344,000 港元。由於 Metrotec 集團的表現不如預期，截至二零二零年、二零二一年及二零二二年十二月三十一日止年度分別錄得除利息、稅項、折舊及攤銷前虧損約 3,705,000 港元、2,284,000 港元及 572,000 港元，賣方須補償本公司現金金額 7,344,000 港元。

於二零二三年六月三十日，本公司、賣方及鍾靜儀女士（「擔保人」）就補償金額的結算安排訂立結算契據（「結算契據」），據此，賠償金額將按以下方式結算：(i) 2,344,000 港元將於簽立結算契據後支付予本公司；及 (ii) 餘下的 5,000,000 港元（「延期付款」）連同所有按年利率 10% 計算的應計利息將於簽立結算契據後兩年內支付予本公司。利息將按照實際過去日數及一年 365 日每日計算且須每季度支付一次。根據結算契據，擔保人已無條件及不可撤銷地向本公司保證賣方妥為準時履行其所有責任。結算契據項下的延期付款安排構成本公司向賣方提供財務資助。於結算契據日期及本集團於二零二三年十二月二十九日出售前，目標公司由賣方及本公司分別擁有 49% 及 51% 權益。因此，賣方為目標公司的主要股東及本公司於附屬公司層面的關連人士，而結算契據項下擬進行的交易構成 GEM 上市規則第 20 章項下的一項關連交易。

結算契據的詳情載於本公司日期為二零二三年六月三十日的公告內。

### 重大投資及資本資產之未來計劃

於本年報日期，本集團並無任何關於來年之重大投資或資本資產之具體計劃。然而，倘來年出現或確定任何收購機會，本集團將進行可行性研究並於其有利於本公司及股東之整體利益的情況下籌備實施計劃。

### 股息

董事會並不建議就本年度派付任何股息（二零二二年：無）。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### EMPLOYEE AND REMUNERATION POLICY

As at 31 December 2023, the Group had 69 employees (2022: 74). The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training. The Group remunerates its employees mainly based on industry practices and individual performance and experience. On top of regular remuneration, discretionary bonus and share options may be granted to eligible staff by reference to the Group's performance as well as the individual performance. Total employee benefits expense, including directors' emoluments, was approximately HK\$42,936,000 for the Year (2022: approximately HK\$47,589,000).

The remuneration of the Directors is determined by the Board, under the recommendation from the remuneration committee ("Remuneration Committee") of the Company, with reference to the background, qualification, experience, duties and responsibilities of the respective Directors within the Group and the prevailing market conditions.

The Company adopted a share option scheme ("Scheme") pursuant to an ordinary resolution of all the then Shareholders passed on 10 September 2013 and the Board is authorised, at its absolute discretion, to grant options to eligible participants including (a) any full-time or part-time employee of any member of the Group; (b) any consultant or adviser of any member of the Group; (c) any director (including executive, non-executive and independent non-executive directors) of any member of the Group; (d) any substantial shareholder of the Group; or (e) any distributor, contractor, supplier, agent, customer, business partner or service provider of any member of the Group. Following the amendments to Chapter 23 of the GEM Listing Rules which took effect on 1 January 2023, the Group will only grant options to such eligible participants which are permitted under the GEM Listing Rules. The Scheme shall be valid and effective for a period of ten years commencing on 10 September 2013 and expiring on the business day immediately preceding the 10th anniversary thereof, i.e. 8 September 2023, subject to early termination provisions contained in the Scheme. There were no share options outstanding during the Year. The Scheme expired on 8 September 2023.

### PRINCIPAL RISKS AND UNCERTAINTIES

#### Operational risks

The Group is exposed to operational risks in relation to each business division of the Group. To manage the operational risks, the management of each business division of the Group is responsible for monitoring the operation and assessing the operational risks of their respective business divisions. They are responsible for implementing the Group's risk management policies and procedures and shall report any irregularities in connection with operation to the Directors and seek for directions. The Group emphasises on ethical value and prevention of fraud and bribery and has established a whistleblower program, including communication with other departments and business divisions and units, to report any irregularities. In this regard, the Directors consider that the Group's operational risks have been effectively mitigated.

### 僱員及薪酬政策

於二零二三年十二月三十一日，本集團有 69 名僱員（二零二二年：74 名）。本集團繼續透過向僱員提供合適及定期培訓，以維持及加強僱員的工作能力。本集團向僱員提供之薪酬乃主要基於業內慣例以及個人表現及經驗釐定。除一般薪酬外，本集團會參考本集團的業績及僱員的個人表現向合資格僱員授出酌情花紅及購股權。於本年度，僱員福利開支總額（包括董事酬金）約為 42,936,000 港元（二零二二年：約 47,589,000 港元）。

董事薪酬由董事會根據本公司薪酬委員會（「薪酬委員會」）之推薦建議及參考有關董事之背景、資歷、經驗及其各自於本集團內之職責及責任以及現行市況而釐定。

本公司根據於二零一三年九月十日通過之當時全體股東之普通決議案採納一項購股權計劃（「該計劃」），據此，董事會獲授權全權酌情向合資格人士，包括 (a) 本集團任何成員公司之任何全職或兼職僱員；(b) 本集團任何成員公司之任何顧問或諮詢人；(c) 本集團任何成員公司之任何董事（包括執行、非執行及獨立非執行董事）；(d) 本集團任何主要股東；或 (e) 本集團任何成員公司之任何分銷商、承包商、供應商、代理、客戶、業務夥伴或服務供應商授出購股權。於修訂 GEM 上市規則第 23 章（於二零二三年一月一日生效）後，本集團將僅會向該等合資格參與者授出 GEM 上市規則准許之購股權。該計劃由二零一三年九月十日起計十年期間有效及生效，並於緊接該計劃第十個週年日的前一個營業日（即二零二三年九月八日）屆滿，惟受限於該計劃所載之提早終止條文。於年內概無尚未行使之購股權。該計劃已於二零二三年九月八日屆滿。

### 主要風險及不確定性

#### 經營風險

本集團面臨與本集團各業務分部有關的經營風險。為管理經營風險，本集團各業務分部的管理層負責監控彼等各自業務分部的業務經營及評估經營風險。彼等負責落實本集團的風險管理政策及程序，並應向董事報告有關營運的任何不合規情況並尋求指示。本集團重視道德價值，預防欺詐及賄賂行為，並已設立檢舉程序，包括與其他部門及業務分部及單位進行交流，以報告任何不合規情況。就此而言，董事認為本集團的經營風險已有效降低。

### Financial risks

The Group is exposed to market risks (particularly price risks), credit risks and liquidity risks, details of which are set out in note 6 to the consolidated financial statements.

### PROSPECT

Looking ahead, the economy of Hong Kong is expected to return to a positive growth. Hong Kong has relaxed its quarantine controls and reopened its borders with the Mainland in early 2023, which led to a strong recovery of inbound tourism and domestic demand. Under the “Night Vibes Hong Kong” campaign and the “Day x Night Vibes@18 Districts” initiative launched by the Hong Kong government, night markets as well as many other entertainment, cultural and artistic activities have been and will be held, which will likely boost domestic consumption demand. However, such a positive effect will likely to be offset to a certain extent by the quantitative tightening measures adopted by the major economies in the world. The development of the global economic conditions will remain the key uncertainties in relation to the revival of the Hong Kong economy.

The Group will continue to serve its clients diligently so as to secure more customers with its experience and reputation in the financial trading software solutions business. In particular, to expand the reach of this business in the PRC, especially in the Greater Bay Area, the Group established a research and development centre in Shenzhen in the first quarter of 2024 to leverage on the supportive government policies, innovative ecosystem and talent pool in the area. This centre will drive the Group’s innovation and research and development of new technologies, and enhance the service quality of the Group. By collaborating with the local tech communities and partners, the Group aims to increase its market competitiveness. The goal of the Group is to foster cross-boundary innovation and leverage on the top-tier talents and advanced facilities in the area so as to accelerate the Group’s product development and provision of high-quality solutions to its clients. The Group is devoted to strengthen iAsia’s research and customer support capability with a view to developing new products to cater for market trends and industry requirements.

The money lending business is another core business segment of the Group. In view of the instability of the financial market and the economic environment in Hong Kong, the Group will implement a prudent approach in granting new loans and collect the loans it has granted and the related interest receivables from the borrowers in an active manner. In addition, the Group will also explore different business opportunities in order to expand its businesses and generate more revenue.

Looking forward, the Group intends to optimise and revamp the operational efficiency of the existing business, while exploring prudently for new business opportunities.

### 金融風險

本集團面臨市場風險（尤其是價格風險）、信貸風險及流動資金風險，有關詳情載於綜合財務報表附註 6。

### 展望

展望未來，香港經濟有望恢復至正增長。香港已放寬隔離管制，並於二零二三年初重新開放與內地的邊界，此令入境旅遊及本地需求強勁復蘇。香港特區政府推出的「香港夜繽紛」活動及「十八區日夜都繽紛」活動、已經或將舉行的夜市、其他娛樂、文化及藝術活動，均可能促進本地消費需求。然而，世界主要經濟體採取的量化緊縮措施可能在一定程度上抵銷其正面影響。全球經濟狀況的發展將繼續為與香港經濟復甦有關的關鍵不明朗因素。

本集團將繼續勤勉地為客戶服務，以憑藉其在金融交易軟件解決方案業務方面的經驗及聲譽獲得更多客戶。尤其是，為擴大中國（尤其是大灣區）的業務，本集團在二零二四年第一季度已在深圳成立研發中心，以便利用該地區政府支持政策、創新生態系統及人才儲備。該中心將推動本集團的創新及新技術研發，並提高本集團的服務質量。通過與當地科技社區及合作夥伴的合作，本集團旨在提高其市場競爭力。本集團的目標是促進跨界創新，並利用該區域的一流人才及先進設施來加快本集團的產品開發及向其客戶提供高質量的解決方案。本集團致力於加強亞網研發及客戶支持能力，以開發新產品來迎合市場趨勢及行業要求。

借貸業務為本集團另一項核心業務分部。鑒於香港金融市場及經濟環境的不穩定局面，本集團將採取審慎的方式授出新貸款，並以積極的方式收回其授出的貸款及應收借款人的相關利息。此外，本集團亦將挖掘擴大其業務及產生更多收益的不同商機。

展望未來，本集團有意優化及改進現有業務的營運效率，同時審時度勢，尋覓新商機。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICES

The Company adopted the code provisions set out in the Corporate Governance Code contained in Appendix 15 (renumbered as Appendix C1 with effect from 31 December 2023) to the GEM Listing Rules then in force (“CG Code”) as its code of corporate governance during the Year. During the Year, the Company complied with all the applicable code provisions as set out in the CG Code then in force.

### DIRECTORS’ SECURITIES TRANSACTIONS

During the Year, the Company adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules then in force. Having made specific enquiry of all Directors, all Directors have confirmed that they have complied with the required standard of dealings and the code of conduct regarding securities transactions by Directors adopted by the Company during the Year.

### BOARD OF DIRECTORS

#### Composition of the Board

From 1 January 2023 to 6 July 2023, the Board consisted of four executive Directors, namely Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol), Mr. Chan Wai Lung, Ms. Lam Ching Yee and Ms. Lin Ting, and three independent non-executive Directors, namely Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean and Ms. Lo Wing Sze *BBS JP*.

From 7 July 2023 to 31 December 2023, the Board consisted of five executive Directors, namely Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol), Ms. Liu Mung Ting, Mr. Chan Wai Lung, Ms. Lam Ching Yee and Ms. Lin Ting, and three independent non-executive Directors, namely Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean and Mr. Tang Shu Pui Simon.

From 1 January 2024 and up to the date of this annual report, the Board consisted of three executive Directors namely Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol), Ms. Liu Mung Ting and Ms. Lin Ting, and three independent non-executive Directors namely Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean and Mr. Tang Shu Pui Simon.

The Board was chaired by Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol) during the Year and as at the date of this annual report.

### 企業管治常規

本公司於年內已採納當時生效的 GEM 上市規則附錄 15 (自二零二三年十二月三十一日起重新編號為附錄 C1) 所載企業管治守則 (「企業管治守則」) 所載之守則條文作為其企業管治守則。於年內, 本公司遵守當時已生效之企業管治守則所載的所有適用守則條文。

### 董事進行證券交易

於年內, 本公司已就董事進行證券交易採納行為守則, 其條款之嚴格程度不遜於當時生效的 GEM 上市規則第 5.48 至 5.67 條所載之規定交易準則。經向全體董事作出特定查詢後, 全體董事已確認彼等於年內已遵守規定交易準則及本公司就董事進行證券交易所採納之行為守則。

### 董事會

#### 董事會成員

自二零二三年一月一日至二零二三年七月六日, 董事會成員包括四名執行董事, 即田一好女士 (曾用名為田琬善)、陳偉龍先生、林靜儀女士及林靈女士, 以及三名獨立非執行董事, 即韓銘生先生、李筠翎女士及羅詠詩女士 *銅紫荊星章, 太平紳士*。

自二零二三年七月七日至二零二三年十二月三十一日, 董事會成員包括五名執行董事, 即田一好女士 (曾用名為田琬善)、廖夢婷女士、陳偉龍先生、林靜儀女士及林靈女士, 以及三名獨立非執行董事, 即韓銘生先生、李筠翎女士及鄧澍焯先生。

自二零二四年一月一日及直至本年報日期, 董事會成員包括三名執行董事田一好女士 (曾用名為田琬善)、廖夢婷女士及林靈女士及三名獨立非執行董事韓銘生先生、李筠翎女士及鄧澍焯先生。

於年內及本年報日期, 董事會由田一好女士 (曾用名為田琬善) 擔任主席。

As at the date of this annual report, save that Ms. Liu Mung Tung, an executive Director and the chief executive officer of the Company (“Chief Executive Officer”), is a daughter of Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol), an executive Director and the chairman of the Board (“Chairman”), none of the Directors had any relationship (including financial, business, family or other material/relevant relationship) with each other.

The biographical details of all the Directors are set out on pages 47 to 51 of this annual report.

### Functions and responsibilities of the Board

The Board is collectively responsible for overseeing the management of business, strategic decisions and financial performance of the Company for the best interests of the Shareholders. The Board has established various Board committees and has delegated to these Board committees various responsibilities as set out in their respective terms of reference. All Directors have carried out their duties in good faith and in compliance with the standards of applicable laws and regulations, and have acted in the interests of the Company and the Shareholders as a whole at all times.

The Board takes responsibility for all major matters of the Company, including the approval and monitoring of all policy matters, overall strategies and budgets, internal control and risk management systems, material transactions (particularly those that may involve conflicts of interest), financial information, appointment of Directors and other significant financial and operational matters.

During the Year, 17 Board meetings were held to perform the abovementioned duties and responsibilities and details of attendance of each Board member are set out in the section headed “Attendance of Directors at Meetings” on page 41 of this annual report.

All Directors have full and timely access to all relevant information as well as the advice and services of the company secretary of the Company (“Company Secretary”), with a view to ensuring that the Board’s procedures and all applicable rules and regulations are followed. Each Director is normally able to seek independent professional advice in appropriate circumstances at the Company’s expense, upon making request to the Board.

於本年報日期，除執行董事及本公司行政總裁（「行政總裁」）廖夢婷女士為執行董事及董事會主席（「主席」）田一好女士（曾用名為田琬善）之女外，概無董事彼此之間擁有任何關係（包括財務、業務、家族或其他重大／相關關係）。

全體董事之履歷詳情載於本年報第 47 至 51 頁。

### 董事會職能及責任

董事會須共同負責監督本公司業務管理、策略決策及財務表現，以符合股東的最佳利益。董事會已成立多個董事委員會並向該等董事委員會轉授其各自職權範圍載列之各項責任。全體董事均真誠履行職責及遵守適用法律及法規之標準，並一直以本公司及股東之整體利益行事。

董事會負責本公司之所有重大事項，包括審批及監控所有政策事項、整體策略及預算、內部監控及風險管理機制、重大交易（尤其是可能涉及利益衝突者）、財務資料、董事委任及其他重大財務及營運事項。

於年內曾舉行十七次董事會會議以執行上述職能及責任，而各董事會成員之出席詳情載於本年報第 41 頁「董事出席會議情況」一節。

全體董事均可全面適時取得所有相關資料以及本公司公司秘書（「公司秘書」）提供之意見及服務，以確保符合董事會程序以及遵守所有適用規則及規例。一般而言，向董事會提出要求後，各董事均可於適當情況下徵詢獨立專業意見，費用由本公司承擔。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Delegation of powers

The Board delegates the day-to-day management authority, administration and operation of the Group to the executive Directors, the Chief Executive Officer and the senior management of the Group, while reserving certain key matters in strategic decision making for its approval. When the Board delegates certain aspects of its management and administration functions to management, it gives clear directions as to the powers of management, in particular, with respect to the circumstances where management needs to report back to and obtains prior approval from the Board before making decisions or entering into any commitments on behalf of the Group. During the Year, the executive Directors and the Chief Executive Officer, who also represented the senior management of the Group, provided all members of the Board with monthly updates pursuant to code provision D.1.2 of the CG Code while the Board regularly reviewed its arrangement on delegation of authority and responsibilities to ensure that such delegations are appropriate in view of the Group's prevailing circumstances.

### Directors' appointment and re-election

The appointment of a new Director is made on the recommendation of the nomination committee ("Nomination Committee") of the Company or by the Shareholders in general meetings. Any Director appointed by the Board to fill a casual vacancy or as an additional Director shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election.

Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol), an executive Director and the Chairman, had entered into a service contract with the Company for a term of three years from 1 January 2021 to 31 December 2023 (both days inclusive) and has been re-appointed for a term of one year on the same terms commencing on 1 January 2024 and ending on 31 December 2024 (both days inclusive).

Ms. Liu Mung Ting (an executive Director and the Chief Executive Officer) has entered into a service contract with the Company for a term of from 7 July 2023 to 31 December 2024 (both days inclusive).

Ms. Lin Ting (an executive Director) has entered into a service contract with the Company for a term of one year from 1 January 2023 to 31 December 2023 (both days inclusive) and has been re-appointed for a term of one year on the same terms commencing on 1 January 2024 and ending on 31 December 2024 (both days inclusive).

Each of Mr. Chan Wai Lung (an executive Director and the Vice Chairman until 31 December 2023) and Ms. Lam Ching Yee (an executive Director until 31 December 2023), had entered into a service contract with the Company for a term of three years from 1 January 2021 to 31 December 2023 (both days inclusive).

### 授出權力

董事會將本集團日常管理權力、行政及經營交由本集團之執行董事、行政總裁及高級管理層處理，同時保留若干關鍵戰略決策事宜，留待董事會批准。董事會將其若干管理及行政職能交予管理層，董事會對管理層的權力有清晰指示，特別是於管理層須向董事會匯報並事先向其取得批准方可作出決定或代表本集團訂立任何承擔之情況。於年內，執行董事及行政總裁（亦即本集團高級管理層）已根據企業管治守則之守則條文第D.1.2條向全體董事會成員提交每月更新資料，而董事會已定期檢討其權力及職責轉授安排，以確保有關轉授就本集團現況而言屬適當。

### 董事委任及重選

委任新董事須由本公司提名委員會（「提名委員會」）推薦或股東在股東大會上建議。董事會委任任何董事以填補臨時空缺或另一名董事之任期僅至其獲委任後本公司首次股東週年大會為止，屆時將符合資格膺選連任。

執行董事兼主席田一妤女士（曾用名為田琬善）已與本公司訂立服務合約，自二零二一年一月一日起至二零二三年十二月三十一日止（包括首尾兩日）為期三年，並已按相同條款獲續聘，自二零二四年一月一日起至二零二四年十二月三十一日止（包括首尾兩日）為期一年。

廖夢婷女士（執行董事兼行政總裁）已與本公司訂立服務合約，自二零二三年七月七日起至二零二四年十二月三十一日止（包括首尾兩日）。

林靈女士（執行董事）已與本公司訂立服務合約，自二零二三年一月一日起至二零二三年十二月三十一日止（包括首尾兩日）為期一年，並已按相同條款獲續聘，自二零二四年一月一日起至二零二四年十二月三十一日止（包括首尾兩日）為期一年。

陳偉龍先生（執行董事及副主席直至二零二三年十二月三十一日止）及林靜儀女士（執行董事直至二零二三年十二月三十一日止）各自均已與本公司訂立服務合約，自二零二一年一月一日起至二零二三年十二月三十一日止（包括首尾兩日）為期三年。

Each of the independent non-executive Directors namely Mr. Hon Ming Sang and Ms. Lee Kwun Ling, May Jean, has entered into an appointment agreement with the Company for a term of three years from 1 January 2021 to 31 December 2023 (both days inclusive), and has been re-appointed for a term of one year on the same terms commencing on 1 January 2024 and ending on 31 December 2024 (both days inclusive), which is in compliance with code provision B.2.2 of the CG Code.

Mr. Tang Shu Pui Simon (an independent non-executive Director) has entered into an appointment agreement with the Company for a term of from 7 July 2023 to 31 December 2024 (both days inclusive), which is in compliance with code provision B.2.2 of the CG Code.

Ms. Lo Wing Sze *BBS JP* (an independent non-executive Director until 6 July 2023) had entered into an appointment agreement with the Company for a term of three years from 1 January 2021 to 31 December 2023 (both days inclusive), which was in compliance with code provision B.2.2 of the CG Code.

All Directors are subject to retirement by rotation at least once every three years pursuant to code provision B.2.2 of the CG Code. By virtue of article 112 of the articles of association of the Company, the Board shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an additional Director provided that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting of the Company.

Pursuant to article 108(a) of the articles of association of the Company, at each annual general meeting of the Company, one-third of the Directors for the time being shall retire from office by rotation and all such retiring Directors, being eligible, will offer themselves for re-election. Details of the Directors to be retired by rotation and, where applicable, subject to re-election at the forthcoming annual general meeting of the Company will be contained in the circular to be despatched to the Shareholders in due course. None of the Directors who are being proposed for re-election at the forthcoming annual general meeting of the Company has a service contract or an appointment agreement with the Company which is not determinable by the Company or any of its subsidiaries within one year without payment of compensation, other than statutory compensation.

### Independent non-executive Directors

The Company has been in compliance with Rules 5.05(1) and (2), and 5.05A of the GEM Listing Rules during the Year, in which the Company had three independent non-executive Directors, representing at least one-third of the Board. Among the three independent non-executive Directors, Mr. Hon Ming Sang has the appropriate professional qualifications or accounting or related financial management expertise.

獨立非執行董事(即韓銘生先生及李筠翎女士)各自已與本公司訂立委任協議,自二零二一年一月一日起至二零二三年十二月三十一日止(包括首尾兩日)為期三年,並已按相同條款獲續聘,自二零二四年一月一日起至二零二四年十二月三十一日止(包括首尾兩日)為期一年,符合企業管治守則守則條文第 B.2.2 條。

鄧澍培先生(獨立非執行董事)已與本公司訂立委任協議,自二零二三年七月七日起至二零二四年十二月三十一日止(包括首尾兩日),符合企業管治守則守則條文第 B.2.2 條。

羅詠詩女士 *銅紫荊星章, 太平紳士* (獨立非執行董事直至二零二三年七月六日止) 已與本公司訂立委任協議,自二零二一年一月一日起至二零二三年十二月三十一日止(包括首尾兩日),符合企業管治守則守則條文第 B.2.2 條。

根據企業管治守則守則條文第 B.2.2 條,全體董事均須至少每三年輪值退任一次。根據本公司組織章程細則第 112 條,董事會有權不時及隨時委任任何人士為董事填補董事會之臨時空缺或作為增補董事,惟所委任之董事人數不得超過股東於本公司股東大會上不時釐定之上限。

根據本公司組織章程細則第 108(a) 條,於本公司各屆股東週年大會上,當時董事人數的三分之一須輪席告退,而有關退任董事全部均符合資格並將願意重選連任。有關將於本公司應屆股東週年大會上輪值退任及(如適用)接受重選連任的董事詳情將載於適時寄發予股東的通函。概無擬於本公司應屆股東週年大會膺選連任之董事與本公司訂有服務合約或委任協議,而本公司或其任何附屬公司不能於一年內在毋須支付賠償(法定賠償除外)下終止。

### 獨立非執行董事

本公司於年內已遵守 GEM 上市規則第 5.05(1) 及 (2) 條以及第 5.05A 條。本公司已有三名獨立非執行董事,佔董事會人數不少於三分之一。於三名獨立非執行董事中,韓銘生先生擁有適當專業資格或會計或相關財政管理專業知識。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Company has received from each of the independent non-executive Directors an annual confirmation of his/her independence pursuant to Rule 5.09 of the GEM Listing Rules and the Company considers all the independent non-executive Directors are or have remained independent.

### Nomination policy

The Board has adopted a nomination policy (“Nomination Policy”). Such policy aims to improve transparency around the criteria and procedure adopted by the Nomination Committee in selecting and recommending candidates as Directors and to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company’s business. Selection of candidates shall be based on a range of criteria, including but not limited to, integrity and reputation, professional qualifications, skills, knowledge and experience that are relevant to the Company’s business and corporate strategy, gender, age, cultural and educational background, ethnicity, and length of service. The Nomination Committee shall convene a meeting to discuss and consider the recommendation of any candidate to the Board for appointment, election or re-election as a Director by the Board or at a general meeting of the Company.

### Board diversity policy

The Board has adopted a board diversity policy (“Board Diversity Policy”) in accordance with the requirements set out in the CG Code. Such policy aims to set out the approach to achieve diversity on the Board. The Company recognises and embraces the benefits of having a diverse Board to enhance the quality of its performance. The Company endeavours to ensure that the Board has the appropriate balance of skills, experience and diversity of perspectives that are required to support the execution of its business strategy and to maximise the Board’s effectiveness. Accordingly, all Board appointments shall be based on meritocracy and candidates shall be considered against objective criteria, having due regard to the benefits of diversity on the Board. Selection of candidates shall be based on a range of diversity perspectives, including but not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate decision shall be based on the merit and contribution the selected candidates could bring to the Board. The Nomination Committee will monitor the implementation of the Board Diversity Policy. The Board shall review the Board Diversity Policy and its implementation and effectiveness on an annual basis to ensure the effectiveness of the Board Diversity Policy. The Nomination Committee will continue to give adequate consideration to these measurable objectives when making recommendations of candidates for appointment to the Board.

During the Year and as at the date of this annual report, the Board comprised at least (i) four female members and two male members; and (ii) three executive Directors and three independent non-executive Directors.

根據 GEM 上市規則第 5.09 條，本公司已獲得各獨立非執行董事之獨立性年度確認書，本公司認為全體獨立非執行董事均為或仍為獨立人士。

### 提名政策

董事會已採納提名政策（「提名政策」）。該政策旨在提高提名委員會在選擇及推薦候選人為董事時所採用的標準及程序的透明度，並確保董事會在技能、經驗及適合公司業務要求的多樣性方面保持平衡。選擇候選人須以一系列標準為基準，包括但不限於誠信及聲譽、專業資格、技能、與公司業務及公司戰略相關的知識及經驗、性別、年齡、文化及教育背景、種族及服務年限。提名委員會須召開會議，以討論及考慮董事會或本公司股東大會委任、選舉或重選任何候選人為董事的建議。

### 董事會成員多元化政策

董事會已根據企業管治守則所載之規定採納董事會成員多元化政策（「董事會成員多元化政策」）。有關政策旨在載列達致董事會成員多元化的方針。本公司認同並深信董事會成員多元化有利於提升其表現質素。本公司致力確保董事會於專長、經驗和多元化觀點方面達致適當平衡，使其能執行本公司之業務策略及董事會之有效運作。因此，董事會所有委任均以用人唯才為原則，並在考慮人選時以客觀標準充分顧及董事會成員多元化的裨益。甄選人選將按一系列多元化範疇為基準，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務年限。最終決定將按經甄選人選的優點及其可為董事會提供的貢獻而作出。提名委員會將監察董事會多元化政策的實施。董事會將每年檢討董事會多元化政策及其實施與成效，以確保該董事會成員多元化政策行之有效。提名委員會將繼續就委任人選向董事會作出推薦建議時持續充分考慮該等可衡量目標。

於年內及於本年報日期，董事會包括至少 (i) 四名女性成員及兩名男性成員；及 (ii) 三名執行董事及三名獨立非執行董事。

Taking into account that the Board has a balanced mix of skill-set, experience, and diversity which strengthens its decision-making capability and the overall effectiveness of the Company in achieving sustainable business operation and enhancing shareholder value, the Company considers that the current composition of the Board satisfies the principles set out in the Board Diversity Policy.

The Board also recognises the importance of diversity at the workforce level. As at 31 December 2023, the gender ratio of the workforce of the Group (including senior management) was 2:1 male to female.

### Independent views policy

To ensure independent views and input are available to the Board, the Company has established a policy ("Independent Views Policy"), under which the independent non-executive Directors are required to, among others, bring independent judgment to bear on the Company's issues of strategy, policy, performance, accountability, resources, key appointments and standards of conduct, help review some of the Board's major decisions and the Company's performance in relation to corporate goals, monitor the Company's performance reporting, and take the lead where potential conflicts of interest arise. Further, the independent non-executive Directors must make sufficient time available to discharge their responsibilities and should not accept an invitation to serve as an independent non-executive Director on the Board unless they can devote adequate time and effort to the work involved. Independent non-executive Directors sitting on multiple boards of directors of listed companies will need to ensure that they devote sufficient time and dedicate adequate attention to each board and board committee.

Apart from regular board meetings which allow independent non-executive Directors to express their views, the Chairman meets the independent non-executive Directors without the presence of any other Director at least once a year to ensure independent views and input are available to the Board. In addition, the Company ensures that all the Directors (including the independent non-executive Directors) will have access to advice from external independent professionals, including independent legal advisors, auditors and valuers, to assist the Directors to perform their duties.

The Company is required to review the Independent Views Policy and its implementation and effectiveness on an annual basis. The Company has reviewed the Independent Views Policy and its implementation and effectiveness during the Year and considered the results of such review satisfactory.

考慮到董事會擁有均衡的技能組合、經驗及多元化，增強了其決策能力及本公司於實現可持續業務經營及提高股東價值方面的整體效率，本公司認為目前董事會的組成符合董事會多元化政策中規定的原則。

董事會亦認同員工層面多元化的重要性。於二零二三年十二月三十一日，本集團員工（包括高級管理人員）的性別比例為2:1 男性對女性。

### 獨立意見政策

為確保可向董事會提供獨立的觀點及意見，本公司已制定一項政策（「獨立意見政策」），據此，獨立非執行董事必須（其中包括）對本公司的策略、政策、業績、問責、資源、主要委任及為標準等事宜作出獨立判斷，協助審議董事會的部分重大決策及本公司有關企業目標的表現，監督本公司的表現匯報，並在出現潛在利益衝突時發揮主導作用。此外，獨立非執行董事須有足夠的時間來履行其職責，且除非彼等能投入足夠的時間及精力來完成相關的工作，否則不應接受邀請擔任董事會的獨立非執行董事。於上市公司的多個董事會任職的獨立非執行董事需要確保彼等對各董事會及董事會委員會投入充足時間及提供足夠的精力。

除可讓獨立非執行董事發表意見的定期董事會會議外，主席至少每年一次在無任何其他董事在場的情況下會晤獨立非執行董事，以確保董事會能獲得獨立的觀點及意見。此外，本公司確保所有董事（包括獨立非執行董事）均能獲得外部獨立專業人士（包括獨立法律顧問、核數師及估值師）的建議，以協助董事履行其職責。

本公司須每年檢討獨立意見政策及其實施與成效。本公司已於本年度檢討獨立意見政策及其實施與成效，並認為有關檢討結果令人滿意。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Dividend policy

The Board has adopted a dividend policy (“Dividend Policy”). Dividends may be paid out by way of cash or by other means that the Directors consider appropriate. Declaration and payment of any dividends would require the recommendation of the Board and will be at its discretion. In addition, any final dividends for a financial year will be subject to the approval of the Shareholders. A decision to declare or to pay any dividends in the future, and the amount of any dividends, depends on a number of factors, including the results of operations and financial condition of the Group, the payment by the Company’s subsidiaries of cash dividends to the Company, and other factors the Board may deem relevant. Declaration and payment of dividends by the Company are subject to compliance with applicable laws and regulations including the laws of the Cayman Islands and the articles of association of the Company.

The Board will review the Dividend Policy from time to time and may exercise its sole and absolute discretion to update, amend and/or modify the Dividend Policy at any time as it deems fit and necessary.

There is no assurance that dividends will be declared or paid in any particular amount for any given period.

### Chairman and chief executive officer

According to code provision C.2.1 of the CG Code, the roles of the chairman and the chief executive officer of a listed issuer should be separate and should not be performed by the same individual. During the Year, the role of the Chairman was performed by Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol), while Mr. Chan Wai Lung and Ms. Liu Mung Ting acted as the Chief Executive Officer during the periods from 1 January 2023 to 6 July 2023 and from 7 July 2023 to 31 December 2023, respectively. The Chairman is to provide leadership for the Board and to ensure that the Board works effectively. The Chief Executive Officer is responsible for the day-to-day management of the Group’s business. During the Year, the positions of the Chairman and the Chief Executive Officer were held by separate individuals so as to maintain an effective segregation of duties.

### Continuing professional development

According to code provision C.1.4 of the CG Code, all Directors shall participate in continuous professional development to develop and refresh their knowledge and skills to ensure their contribution to the Board remains informed and relevant.

### 股息政策

董事會已採納股息政策（「股息政策」）。股息或以現金或董事認為合適的其他方式派付。宣派及派付任何股息須由董事會酌情提出建議。此外，財政年度的任何末期股息須經股東批准。日後宣派或派付任何股息及任何股息的金額的決定將視乎多項因素而定，包括本集團的經營業績及財務狀況、本公司的附屬公司向本公司支付的現金股息以及董事會可能認為有關的其他因素。本公司股息的宣派與派付須遵守適用法律及法規，包括開曼群島法律及本公司組織章程細則。

董事會將不時檢討股息政策並可能行使其全權酌情權在其認為適當及必要時隨時更新、修訂及／或修改股息政策。

概不保證股息將就任何特定期間以任何特定金額宣派或派付。

### 主席及行政總裁

根據企業管治守則守則條文第 C.2.1 條，上市發行人的主席及行政總裁之職責應以區分，並不應由同一人兼任。於年內，主席角色由田一好女士（曾用名為田琬善）擔任，而陳偉龍先生及廖夢婷女士分別於二零二三年一月一日至二零二三年七月六日及於二零二三年七月七日至二零二三年十二月三十一日期間擔任行政總裁。主席將領導董事會，確保董事會有效運行。行政總裁負責本集團業務之日常管理。於年內，主席及行政總裁由不同人士擔任，以維持有效的職責區分。

### 持續專業發展

根據企業管治守則守則條文第 C.1.4 條，全體董事須參與持續專業發展，以培養及更新其知識及技能，確保其對董事會作出知情及有關之貢獻。

During the Year, each of the Directors received regular updates and presentations on changes and developments to the Group's business and to the legislative and regulatory environments in which the Group operates, and was also encouraged to attend relevant training courses. During the Year, each of the Directors, i.e. Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol), Mr. Chan Wai Lung (resigned with effect from 1 January 2024), Ms. Liu Mung Ting (appointed with effect from 7 July 2023), Ms. Lam Ching Yee (resigned with effect from 1 January 2024), Ms. Lin Ting, Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean, Ms. Lo Wing Sze *BBS, JP* (resigned with effect from 7 July 2023) and Mr. Tang Shu Pui Simon (appointed with effect from 7 July 2023) participated in appropriate continuous professional development activities by way of attending training or reading materials relevant to the Group's business, the GEM Listing Rules or directors' duties, and provided his or her training records to the Company on a yearly basis.

### Directors' and officers' liabilities insurance and indemnity

The Company has arranged for appropriate insurance covering the liabilities in respect of any legal action against the Directors that may arise out of the corporate activities, so as to comply with the CG Code. The insurance coverage is reviewed on an annual basis.

## BOARD COMMITTEES

### 1. Audit Committee

The Company established an audit committee ("Audit Committee") of the Company on 10 September 2013 with written terms of reference posted on the websites of GEM and of the Company. Such written terms of reference were revised and adopted by the Board on 29 December 2015 in accordance with the revised CG Code taking effect on 1 January 2016. The primary duties of the Audit Committee are, among other matters, to review the Company's financial information and to monitor the Company's financial reporting system, risk management and internal control systems.

From 1 January 2023 to 6 July 2023, the Audit Committee comprised three independent non-executive Directors, namely Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean and Ms. Lo Wing Sze *BBS, JP*. From 7 July 2023 and up to the date of this annual report, the Audit Committee comprised three independent non-executive Directors, namely Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean and Mr. Tang Shu Pui Simon. During the Year and up to the date of this annual report, the Audit Committee was chaired by Mr. Hon Ming Sang.

於年內，各董事已獲得有關本集團業務以及本集團經營所在地的法律與監管環境變動及發展之定期更新資料及演示材料，本公司亦鼓勵各董事參加相關培訓課程。於年內，各董事，即田一姪女士（曾用名為田琬善）、陳偉龍先生（於二零二四年一月一日辭任）、廖夢婷女士（於二零二三年七月七日獲委任）、林靜儀女士（於二零二四年一月一日辭任）、林靈女士、韓銘生先生、李筠翎女士、羅詠詩女士 *銅紫荊星章，太平紳士*（於二零二三年七月七日辭任）及鄧澍煒先生（於二零二三年七月七日獲委任），均已透過參加有關本集團業務、GEM 上市規則或董事職責的相關培訓或閱讀相關資料，參加適當的持續專業發展活動，並每年向本公司提供其培訓記錄。

### 董事及職員責任保險及彌償

本公司已作出適當保險安排，涵蓋有關針對董事之任何法律行動（可能於企業活動產生）之責任以符合企業管治守則。保險涵蓋範圍每年檢討一次。

## 董事委員會

### 1. 審核委員會

本公司於二零一三年九月十日成立本公司審核委員會（「審核委員會」），其書面職權範圍刊載於 GEM 及本公司網站。該等書面職權範圍已由董事會根據自二零一六年一月一日起生效之經修訂企業管治守則於二零一五年十二月二十九日修訂及採納。審核委員會之主要職責為（其中包括）審閱本公司財務資料及監察本公司財務報告系統、風險管理及內部監控系統。

於二零二三年一月一日至二零二三年七月六日，審核委員會包括三名獨立非執行董事，即韓銘生先生、李筠翎女士及羅詠詩女士 *銅紫荊星章，太平紳士*。自二零二三年七月七日及直至本年報日期，審核委員會包括三名獨立非執行董事，即韓銘生先生、李筠翎女士及鄧澍煒先生。於年內至本年報日期，韓銘生先生為審核委員會主席。

The Audit Committee reviewed the accounting standards and practices adopted by the Group and discussed with the management about the internal control and financial reporting matters for the Year. During the Year, the Audit Committee also reviewed the effectiveness of the Group's risk management and internal control systems and internal audit function. The Group's quarterly, half-yearly and annual results for the Year have also been reviewed by the Audit Committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and that adequate disclosures had been made.

During the Year, 7 Audit Committee meetings were held and the details of attendance of each Audit Committee member are set out in the section headed "Attendance of Directors at Meetings" on page 41 of this annual report.

## 2. Remuneration Committee

The Company established the Remuneration Committee on 10 September 2013 with written terms of reference in accordance with the CG Code which are posted on the websites of GEM and of the Company. Such written terms of reference were revised and adopted by the Board on 15 December 2022 in accordance with the revised CG Code taking effect on 1 January 2023. The primary duties of the Remuneration Committee are, among other matters, to review and make recommendations to the Board on the terms of remuneration packages of the executive Directors and senior management of the Company and on the establishment of a formal and transparent procedure for developing the remuneration policy.

From 1 January 2023 to 6 July 2023, the Remuneration Committee comprised three independent non-executive Directors, namely Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean and Ms. Lo Wing Sze *BBS, JP*. From 7 July 2023 and up to the date of this annual report, the Remuneration Committee comprised three independent non-executive Directors, namely Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean and Mr. Tang Shu Pui Simon. During the Year and up to the date of this annual report, the Remuneration Committee was chaired by Mr. Hon Ming Sang.

During the Year, the Remuneration Committee reviewed and made recommendations to the Board on the remuneration packages of the Directors and senior management of the Company, and reviewed and approved certain new remuneration proposals with reference to the Board's corporate objectives and the prevailing market conditions, assessed the performance of the executive Directors and approved the terms of the executive Directors' service contracts.

審核委員會審閱本集團採納之會計準則及常規，並與管理層討論本年度之內部監控及財務報告事宜。於年內，審核委員會亦已審閱本集團風險管理及內部監控系統及內部審核職能的成效。本集團本年度之季度、中期及全年業績亦已由審核委員會審閱，其認為編製有關業績時已遵守適用會計標準，並已作出充分披露。

於年內，審核委員會曾舉行七次會議，有關各審核委員會成員之出席詳情載於本年報第 41 頁「董事出席會議情況」一節。

## 2. 薪酬委員會

本公司於二零一三年九月十日成立薪酬委員會，並根據企業管治守則訂立書面職權範圍，有關職權範圍刊載於 GEM 及本公司網站。有關書面職權範圍已由董事會於二零二二年十二月十五日根據經修訂企業管治守則（於二零二三年一月一日生效）修訂並採納。薪酬委員會之主要職責為（其中包括）審閱本公司執行董事及高級管理層之薪酬組合條款及就制訂薪酬政策設立正規而具透明度的程序並向董事會作出推薦建議。

自二零二三年一月一日至二零二三年七月六日，薪酬委員會包括三名獨立非執行董事，即韓銘生先生、李筠翎女士及羅詠詩女士 *銅紫荊星章，太平紳士*。自二零二三年七月七日及直至本年報日期，薪酬委員會包括三名獨立非執行董事，即韓銘生先生、李筠翎女士及鄧澍焙先生。於年內及直至本年報日期，韓銘生先生為薪酬委員會主席。

於年內，薪酬委員會審閱本公司董事及高級管理層之薪酬組合，並就此向董事會作出推薦建議，以及參考董事會之企業目標及現行市場狀況審閱及批准若干新的薪酬方案，評估執行董事之表現及批准執行董事服務合約之條款。

During the Year, two Remuneration Committee meetings were held and the details of attendance of each Remuneration Committee member are set out in the section headed "Attendance of Directors at Meetings" on page 41 of this annual report.

Details of the remuneration of each of the Directors for the Year are set out in note 16 to the consolidated financial statements.

### 3. Nomination Committee

The Company established the Nomination Committee on 10 September 2013 with written terms of reference in accordance with the code provisions set out in the CG Code which are posted on the websites of GEM and of the Company. The primary duties of the Nomination Committee are, among other matters, to formulate the Nomination Policy and make recommendations to the Board on the nomination and appointment of the Directors and the succession planning for the Directors.

From 1 January 2023 to 6 July 2023, the Nomination Committee comprised three independent non-executive Directors, namely Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean and Ms. Lo Wing Sze *BBS, JP*. From 7 July 2023 and up to the date of this annual report, the Nomination Committee comprised three independent non-executive Directors, namely Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean and Mr. Tang Shu Pui Simon. During the Year and up to the date of this annual report, the Nomination Committee was chaired by Mr. Hon Ming Sang.

During the Year, three Nomination Committee meetings were held and details of attendance of each Nomination Committee member are set out in the section headed "Attendance of Directors at Meetings" on page 41 of this annual report.

During the Year, the Nomination Committee reviewed the structure, size, diversity and composition of the Board, the existing Board Diversity Policy and its implementation, assessed the independence of the independent non-executive Directors and reviewed the annual confirmations of independence received from them. The Nomination Committee also reviewed the nomination procedures, process and criteria to select and recommend candidates for directorship and made recommendations on the nomination and appointment of new Directors, the Vice Chairman and the Chief Executive Officer.

於年內，薪酬委員會已舉行兩次會議，有關各薪酬委員會成員之出席詳情載於本年報第 41 頁「董事出席會議情況」一節。

各董事於本年度之薪酬詳情載於綜合財務報表附註 16。

### 3. 提名委員會

本公司於二零一三年九月十日成立提名委員會，並根據企業管治守則所載守則條文訂立書面職權範圍，有關書面職權範圍刊載於 GEM 及本公司網站。提名委員會之主要職責為（其中包括）制定提名政策並就董事提名及委任以及董事繼任計劃向董事會作出推薦建議。

自二零二三年一月一日至二零二三年七月六日，提名委員會包括三名獨立非執行董事，即韓銘生先生、李筠翎女士及羅詠詩女士 *紫荊星章，太平紳士*。自二零二三年七月七日及直至本年報日期，提名委員會包括三名獨立非執行董事，即韓銘生先生、李筠翎女士及鄧澍焙先生。於年內及直至本年報日期，韓銘生先生為提名委員會主席。

於年內，提名委員會已舉行三次會議，有關各提名委員會成員之出席詳情載於本年報第 41 頁「董事出席會議情況」一節。

於年內，提名委員會審閱董事會的結構、規模、成員多元化及組成情況、現有董事會成員多元化政策及其實施情況，並評估獨立非執行董事的獨立性及檢討自彼等所獲得有關獨立性的年度確認。提名委員會亦審閱提名程序、甄選及推薦董事候選人之流程及標準以及就提名及委任新董事、副主席及行政總裁作出推薦建議。



### 4. Compliance Committee

The Company established a compliance committee ("Compliance Committee") of the Company on 10 September 2013 with written terms of reference which are posted on the websites of GEM and of the Company.

During the Year, the Compliance Committee comprised two executive Directors, namely Ms. Lam Ching Yee (chairman) and Ms. Lin Ting. From 1 January 2024 and up to the date of this annual report, the Compliance Committee comprised two executive Directors, namely Ms. Liu Mung Ting (chairman) and Ms. Lin Ting. The principal duties of the Compliance Committee include:

- to establish, execute and maintain the compliance and corporate governance system of the Group;
- to support and provide instructions to ensure that each business unit of the Group can establish, execute and maintain its compliance and corporate governance system;
- to produce the compliance manual of the Group and keep it updated;
- to conduct education and training programmes on compliance for the Group, including compliance seminars;
- to monitor the status of the compliance and corporate governance system of the Group; and
- to investigate compliance problems of the Group and take appropriate measures when one arises (it may instruct the relevant department(s) to deal with the problem depending on its nature).

During the Year, the members of the Compliance Committee monitored the status of the compliance and corporate governance system of the Group from time to time, and the Compliance Committee was of the view that there was no compliance issue of the Group which required the Compliance Committee to resolve by way of a meeting. Therefore, no meeting of the Compliance Committee was held during the Year.

### 4. 合規委員會

本公司於二零一三年九月十日成立本公司合規委員會（「合規委員會」），其書面職權範圍刊載於 GEM 及本公司網站。

於年內，合規委員會包括兩名執行董事，即林靜儀女士（主席）及林靈女士。於二零二四年一月一日及直至本年報日期，合規委員會包括兩名執行董事，即廖夢婷女士（主席）及林靈女士。合規委員會的主要職責包括：

- 設立、執行及維持本集團的合規及企業管治制度；
- 支持及發出指示，以確保本集團各業務單位能夠設立、執行及維持其合規及企業管治制度；
- 備制本集團合規手冊及不斷更新；
- 就本集團合規事宜舉行教育及培訓課程，包括合規講座；
- 監控本集團合規及企業管治制度的狀況；及
- 調查本集團合規問題及於出現合規問題時採取適當措施（委員會可指示相關部門按問題性質處理問題）。

於年內，合規委員會成員已不時監控本集團合規及企業管治制度的狀況，而合規委員會認為本集團不存在需由合規委員會以會議方式解決的合規問題。因此，合規委員會於年內並無舉行任何會議。

## ATTENDANCE OF DIRECTORS AT MEETINGS

## 董事出席會議情況

Directors	董事	Annual general meeting 股東週年大會	Number of meetings attended/entitled to attend 出席/有權出席會議次數			
			Board meetings 董事會會議	Audit Committee meetings 審核委員會會議	Remuneration Committee meetings 薪酬委員會會議	Nomination Committee meetings 提名委員會會議
<b>Executive Directors</b>		<b>執行董事</b>				
Ms. Tin Yat Yu Carol	田一鈞女士	1/1	17/17	N/A不適用	N/A不適用	N/A不適用
Mr. Chan Wai Lung (note 2)	陳偉龍先生(附註2)	1/1	15/17	N/A不適用	N/A不適用	N/A不適用
Ms. Liu Mung Ting (note 3)	廖夢婷女士(附註3)	N/A不適用	7/7	N/A不適用	N/A不適用	N/A不適用
Ms. Lam Ching Yee (note 4)	林靜儀女士(附註4)	1/1	11/17	N/A不適用	N/A不適用	N/A不適用
Ms. Lin Ting	林霆女士	1/1	16/17	N/A不適用	N/A不適用	N/A不適用
<b>Independent Non-executive Directors</b>		<b>獨立非執行董事</b>				
Mr. Hon Ming Sang	韓銘生先生	1/1	17/17	7/7	2/2	3/3
Ms. Lee Kwun Ling, May Jean	李筠翎女士	1/1	16/17	7/7	2/2	3/3
Ms. Lo Wing Sze BBS, JP (note 5)	羅詠詩女士 銅紫荊星章, 太平紳士(附註5)	1/1	8/9	5/5	1/1	2/2
Mr. Tang Shu Pui Simon (note 6)	鄧澍培先生(附註6)	N/A不適用	7/7	2/2	N/A不適用	N/A不適用

## Notes:

- Attendances of the Directors appointed/resigned/retired during the Year were made by reference to the number of such meetings held during their respective tenures.
- Mr. Chan Wai Lung (i) resigned as the Chief Executive Officer and was appointed as the Vice Chairman with effect from 7 July 2023; and (ii) resigned as an executive Director and the Vice Chairman with effect from 1 January 2024.
- Ms. Liu Mung Ting was appointed as an executive Director and the Chief Executive Officer with effect from 7 July 2023.
- Ms. Lam Ching Yee resigned as an executive Director with effect from 1 January 2024.
- Ms. Lo Wing Sze BBS, JP resigned as an independent non-executive Director with effect from 7 July 2023.
- Mr. Tang Shu Pui Simon was appointed as an independent non-executive Director with effect from 7 July 2023.

## 附註:

- 於年內獲委任/辭任/退任的董事的出席情況乃參考於其任期內所舉行的有關會議次數計算。
- 陳偉龍先生於(i)二零二三年七月七日辭任行政總裁並獲委任為副主席;及(ii)於二零二四年一月一日辭任執行董事及副主席。
- 廖夢婷女士於二零二三年七月七日獲委任為執行董事兼行政總裁。
- 林靜儀女士於二零二四年一月一日辭任執行董事。
- 羅詠詩女士 銅紫荊星章, 太平紳士於二零二三年七月七日辭任獨立非執行董事。
- 鄧澍培先生於二零二三年七月七日獲委任為獨立非執行董事。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### ACCOUNTABILITY AND AUDIT

#### Directors' and auditor's responsibilities for the consolidated financial statements

The Directors acknowledge their responsibility for preparing the consolidated financial statements of the Group for each financial period to give a true and fair view of the state of affairs of the Group and of the results and cash flows for that period. In preparing the consolidated financial statements for the Year, the Board has selected suitable accounting policies and applied them consistently, made judgments and estimates that are prudent, fair and reasonable and prepared the consolidated financial statements on a going concern basis. The Directors are responsible for taking all reasonable and necessary steps to safeguard the assets of the Group and to prevent and detect fraud and other irregularities. The Directors continue to adopt the going concern approach in preparing the consolidated financial statements of the Group and are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern.

The reporting responsibilities of the Company's external auditor, RSM Hong Kong, are set out in the section headed "Independent Auditor's Report" on pages 67 to 73 of this annual report.

#### Auditor's Remuneration

During the Year, the remuneration paid or payable to the Group's external auditor for the audit and non-audit services provided amounted to HK\$1,030,000 and HK\$100,000 respectively. The non-audit services comprised fees for the agreed upon procedures services.

### CORPORATE GOVERNANCE FUNCTIONS

The Board has not established a corporate governance committee. According to code provision A.2.1 of the CG Code, the Board is responsible for performing the corporate governance duties of the Company. The Board shall have the following duties and responsibilities for performing the corporate governance duties of the Company:

- to develop and review the policies and practices on corporate governance of the Group and make recommendations;
- to review and monitor the training and continuous professional development of Directors and senior management;
- to review and monitor the Group's policies and practices on compliance with legal and regulatory requirements;
- 制定及檢討本集團的企業管治政策及常規並提出推薦建議;
- 檢討及監察董事及高級管理層的培訓及持續專業發展;
- 檢討及監察本集團有關遵守法律及監管規定之政策及常規;

### 問責及審核

#### 董事及核數師有關綜合財務報表的責任

董事確認彼等須就各個財務期間編製本集團的綜合財務報表承擔責任，乃旨在真實及公平地反映本集團於該期間的事務狀況及業績及現金流量。編製本年度的綜合財務報表時，董事會已選定合適的會計政策並加以貫徹應用，作出審慎、公平合理的判斷及估計，並按持續經營基準編製綜合財務報表。董事負責採取一切合理及必需之步驟，以保障本集團的資產，及防止及偵察欺詐及其他不當行為。董事於編製本集團綜合財務報表時繼續採納持續經營方式，且並不知悉任何有關可能導致本公司持續經營能力受重大質疑之事件或情況之重大不明朗因素。

本公司外部核數師羅申美會計師事務所的申報責任載於本年報第 67 頁至 73 頁「獨立核數師報告」一節。

#### 核數師之酬金

於年內，就本集團外部核數師所提供之審核及非審核服務已付或應付予其之酬金分別為 1,030,000 港元及 100,000 港元。非審核服務包括協定程序服務的費用。

#### 企業管治職能

董事會並未成立企業管治委員會。根據企業管治守則之守則條文第 A.2.1 條，董事會負責執行本公司之企業管治職責。董事會就執行本公司的企業管治職責承擔下列職責及責任：

- to develop, review and monitor the code of conduct and compliance manual (if any) applicable to Directors and employees; and
- to review the Company's compliance with the CG Code and disclosure in the corporate governance report of the Company.

The Board reviewed the Company's policies and practices on corporate governance and compliance with the CG Code, reviewed and monitored the training and continuous professional development of Directors and senior management, and the Group's policies and practices on compliance with legal and regulatory requirements during the Year as well as the disclosure in this corporate governance report.

## RISK MANAGEMENT AND INTERNAL CONTROL

The Board acknowledges its responsibility for the effectiveness of the Group's risk management and internal control systems on an ongoing basis. The main features of the risk management and internal control systems of the Group include the identification, assessment and evaluation of risks, the development and continuous updating of mitigation measures, and the ongoing review of internal control procedures to ensure their effectiveness. The Group has also established an organisational structure in such control systems, clearly defining the power and obligations of each department in the Group, in order to protect the Group's assets against improper use and ensure compliance with rules and regulations. Such risk management and internal control systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable but not absolute assurance against material misstatement or loss.

The Company has an internal control manual containing policies on information disclosure which is applicable to all employees of the Company and regularly reminds Directors and employees to properly comply with relevant policies on inside information while notifying the Directors (who are also the senior management of the Group) and employees the latest guidance announced by the regulatory body on disclosure of such information from time to time to keep all of them abreast of the latest information.

- 制定、檢討及監察董事及僱員適用的行為守則及合規手冊(如有);及
- 檢討本公司遵守企業管治守則的情況及於本公司企業管治報告的披露資料。

董事會審閱本公司有關企業管治及遵守企業管治守則的政策及常規、檢討及監察董事及高級管理層的培訓及持續專業發展，及本集團於年內有關遵守法律及監管規定的政策及常規的情況及於本企業管治報告的披露資料。

## 風險管理及內部監控

董事會確認其持續維持本集團風險管理及內部監控系統有效性之責任。本集團風險管理及內部監控系統的主要特點包括風險識別、評估及評價、緩解措施的制定及持續更新，以及持續檢討內部監控程序以確保其有效性。本集團亦已在此監控系統中建立組織架構，明確界定本集團各部門的權力及責任，以保護本集團資產免遭不當使用及確保遵守規則及規例。該風險管理及內部監控系統旨在管理而非消除未能實現業務目標之風險，並僅可就避免重大錯誤陳述或損失提供合理但並非絕對之保證。

本公司有包含適用於本公司所有僱員的信息披露政策的內部監控手冊，並定期提醒董事及僱員適當遵守內幕消息的相關政策，並會不時知會董事（彼等亦為本集團的高級管理層）及僱員有關監管機構公佈的上述信息披露的最新指引，以令彼等全體獲得最新資訊。

### Process used to identify, evaluate and manage significant risks

The Group's risk management process involves the identification, evaluation, response, monitoring and reporting of risks. After risks that may potentially affect the Group's business and operations are identified by the management of the Company, the Board will perform risk assessment by prioritising the identified risks to determine key risks exposed to the Group and discuss measures to mitigate such key risks. Besides, existing risk mitigation measures are subject to regular monitoring by the management of the Company, which will review the Group's risk management strategies, and report such results and make appropriate suggestions to the Board.

The Board has in place an internal audit function within the Group as required under code provision D.2.5 of the CG code. The Group conducts review of the risk management and internal control systems on annual basis. During the Year, to strengthen the risk management and internal control of the Group, the Company has engaged an independent professional adviser ("Internal Control Adviser") to perform independent appraisal of the adequacy and effectiveness of certain subsidiary's risk management and internal control system for the Year. The scope of review for the Year included expenditure cycle as well as cash and treasure cycle of a principal operating subsidiary. The Internal Control Adviser has reported major findings and areas for improvement to the Audit Committee. All recommendations from the Internal Control Adviser would be followed up closely to ensure that they are implemented within a reasonable period of time. The Board is of the opinion that the Group's risk management and internal control systems are effective and adequate and that nothing has come to its attention to cause the Board to believe the Group's risk management and internal control systems are inadequate. The Board has also considered the adequacy of resources, staff qualifications and experience, training programmes and budget of the Company's accounting and financial reporting function.

The Group believes that good corporate governance practices are very important for maintaining and promoting investor confidence and for the sustainable growth of the Group. The Group has therefore made continued efforts to uplift the quality of its corporate governance.

### 用於識別、評估及管理重大風險的流程

本集團的風險管理流程涉及識別、評估、回應、監控及報告風險。本公司管理層識別可能潛在影響本集團業務及營運的風險後，董事會將進行風險評估，確定所識別風險的優先次序，以確定本集團所面對的主要風險，並討論減輕該等主要風險的措施。此外，現有的風險緩解措施由本公司管理層定期監控，並將檢討本集團的風險管理策略，向董事會報告有關結果並提出適當建議。

董事會已根據企業管治守則的守則條文第D.2.5條於本集團內設立內部審核職能。本集團按年對風險管理及內部監控系統進行檢討。於年內，為加強本集團的風險管理及內部監控，本公司已委聘一名獨立專業顧問（「內部監控顧問」）對若干附屬公司於本年度的風險管理及內部監控系統的充足性及有效性展開獨立評估。本年度檢討的範圍包括一間主要營運附屬公司的支出流程以及現金及財政流程。內部監控顧問已向審核委員會報告主要調查結果及改善範圍。內部監控顧問的所有推薦建議會予以密切跟進，確保於合理的時間範圍內實施。董事會認為本集團的風險管理及內部監控系統屬充足有效，及董事會並無發現令其認為本集團的風險管理及內部監控屬不充足的事項。董事會亦已考慮本公司會計及財務申報職能方面之資源、員工資歷及經驗，以及員工接受之培訓課程及有關預算是否足夠。

本集團相信良好的企業管治常規對於維持及促進投資者信心及自身的可持續發展至關重要。因此，本集團一直致力於提升其企業管治水準。

## COMMUNICATIONS WITH SHAREHOLDERS AND INVESTORS

The Company has adopted a shareholders' communication policy with objective of ensuring that the Shareholders, the potential investors and the investment community (collectively, "Investors") are provided with ready, equal and timely access to balanced and understandable information about the Group, which will enable the Shareholders and the Investors to make the informed investment decisions.

In line with the Company's shareholders' communication policy, the Company communicates with the Shareholders and Investors of the Company mainly in the following ways:

- (a) the holding of annual general meetings and extraordinary general meetings, if any, which may be convened for specific purposes and provide opportunities for the Shareholders and the Investors to communicate directly with the Board;
- (b) the publication of quarterly, interim and annual reports, circulars, announcements and notices of Shareholders' meetings as required under the GEM Listing Rules and/or press releases of the Company providing updated information of the Group; and
- (c) the provision of the latest information of the Group on the websites of GEM and of the Company.

Pursuant to article 65 of the articles of association of the Company, an annual general meeting of the Company shall be called by at least 21 days' notice in writing and all other meetings (including an extraordinary general meeting) shall be called by at least 14 days' notice in writing.

The Company has reviewed the implementation and effectiveness of its shareholders' communication policy during the Year. The Company convened one shareholders' meeting held on 23 June 2023 ("2023 AGM"), which allowed the Shareholders to communicate directly with the Directors at the 2023 AGM. In addition, information relating to the Company, including quarterly, interim and annual reports, announcements, circulars and poll results of the 2023 AGM, as well as notice of the 2023 AGM have been published or sent to the Shareholders in accordance with the requirements under the GEM Listing Rules during the Year, which allow the Shareholders and the Investors to have ready, equal and timely access to the information of the Group. In view of the above, the Company considered its shareholders' communication policy to be effective.

## 與股東及投資者之溝通

本公司已採納股東溝通政策，旨在確保股東、潛在投資者及投資界（統稱為「投資者」）能夠隨時、平等和及時地獲得有關本集團的均衡明晰的資訊，以令股東及投資者能夠作出知情的投資決定。

根據本公司之股東溝通政策，本公司主要以下列方式與本公司的股東及投資者進行交流：

- (a) 舉行股東週年大會及可能就特定目的而召開的股東特別大會（如有），從而為股東及投資者提供與董事會直接交流的機會；
- (b) 按 GEM 上市規則規定刊發季度報告、中期報告及年報、通函、公告及股東大會通告及／或刊發有關本集團更新資料的本公司新聞稿；及
- (c) 於 GEM 及本公司之網站提供本集團的最新資料。

根據本公司組織章程細則第 65 條，本公司股東週年大會須發出最少 21 日的書面通告召開。所有其他會議（包括股東特別大會）則須發出最少 14 日的書面通告召開。

本公司已於年內檢討其股東溝通政策的實施與成效。本公司於二零二三年六月二十三日召開一次股東大會（「二零二三年股東週年大會」），令股東可於二零二三年股東週年大會上與本公司董事直接溝通。此外，有關本公司的資料（包括季度報告、中期報告及年度報告、公告、通函及二零二三年股東週年大會的投票表決結果以及二零二三年股東週年大會通告已於年內按照 GEM 上市規則的要求刊登或寄發予股東，以令股東及投資者可以隨時、平等和及時地了解本集團的資料。鑒於上述情況，本公司認為其股東溝通政策有效。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### SHAREHOLDERS' RIGHTS

#### Convening an extraordinary general meeting by Shareholders

Pursuant to article 64 of the articles of association of the Company, any one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings of the Company shall at all times have the right, by requisition in writing to the Board or the Company Secretary, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitioner(s) himself/herself/themselves may do so in the same manner, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to the requisitioner(s) by the Company.

#### Procedures for sending enquiries and proposals to the Board

Shareholders may send their enquiries and/or put forward proposals to the Company, for the attention of the Board or the Company Secretary, by posting the same to Unit 708, 7th Floor, Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong.

For the avoidance of doubt, Shareholders must deposit and send the original duly signed written requisition, notice or statement, or enquiry (as the case may be) to the above address and provide their full name, contact details and identification in order to give effect thereto. Shareholders' information may be disclosed as required by law.

### COMPANY SECRETARY

Mr. Tam Yip Sun resigned as the Company Secretary with effect from 13 January 2023. Following the resignation of Mr. Tam Yip Sun, Mr. Yu Kwan Nam Gabriel has been appointed by the Board as the Company Secretary with effect from 13 January 2023. Mr. Yu Kwan Nam Gabriel undertook not less than 15 hours of relevant professional training to update his skills and knowledge during the Year.

### CONSTITUTIONAL DOCUMENTS

During the Year, the memorandum and articles of association of the Company were amended in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the GEM Listing Rules. Details of the amendments are disclosed in the Company's announcement and circular dated 24 March 2023 and 23 May 2023, respectively. The amended and restated memorandum and articles of association of the Company were adopted by the Company pursuant to the shareholders' resolution passed on 23 June 2023 and are available on the respective websites of the Stock Exchange and the Company.

### 股東權利

#### 股東召開股東特別大會

根據本公司組織章程細則第 64 條，任何一位或以上於遞呈要求日期持有不少於本公司繳足股本（附有本公司股東大會上之投票權）十分之一的股東於任何時候均有權透過向董事會或公司秘書發出書面要求，要求董事會召開股東特別大會以處理有關要求中指明的任何事項，且該大會應於遞呈該要求後兩個月內舉行。倘遞呈後 21 日內，董事會未有召開該大會，則遞呈要求人士可自行以同樣方式召開大會，而遞呈要求人士因董事會未有召開大會而合理產生的所有開支須由本公司向遞呈要求人士作出償付。

#### 向董事會寄發查詢及建議的程序

股東可向本公司寄發查詢及／或提出建議，抬頭請註明董事會或公司秘書收，地址為香港灣仔告士打道 151 號資本中心 7 樓 708 室。

為免產生疑問，股東須將正式簽署之書面要求、通知、聲明或查詢（視情況而定）之正本存置及寄發至上述地址，並提供其全名、聯絡詳情及身份以令有關文件生效。股東資料可根據法律規定予以披露。

### 公司秘書

譚業新先生於二零二三年一月十三日辭任公司秘書。於譚業新先生辭任後，余鈞楠先生獲董事會委任為公司秘書，自二零二三年一月十三日起生效。余鈞楠先生於年內已接受不少於 15 小時的相關專業培訓，以更新彼之技能及知識。

### 組織章程文件

於年內，修訂本公司的組織章程大綱及細則符合最新法律及監管規定，包括 GEM 上市規則附錄三之修訂。修訂的詳情披露於本公司日期分別為二零二三年三月二十四日及二零二三年五月二十三日的公告及通函。本公司經修訂及重列的組織章程大綱及細則根據於二零二三年六月二十三日通過的股東決議案獲本公司採納，並可於聯交所及本公司各自網站查詢。

# BIOGRAPHICAL DETAILS OF DIRECTORS

## 董事履歷詳情

### EXECUTIVE DIRECTORS

**Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol)** (田一妤, 曾用名為田琬善), aged 58, has been appointed as an executive Director with effect from 5 May 2020 and the Chairman with effect from 19 May 2020.

Ms. Tin obtained a degree of doctor of business administration honoris causa from the International American University in March 2009. Ms. Tin is an entrepreneur operating businesses including money lending business and fine dining business. Ms. Tin also has extensive experience in trading business in Hong Kong and the PRC.

Ms. Tin was an executive director of Carnival Group International Holdings Limited (“Carnival”, formerly known as Oriental Ginza Holding Limited and CASH Retail Management Group Limited, a company listed on the Main Board of the Stock Exchange with Stock Code: 996) for the period from September 2005 to August 2011. Ms. Tin also served as the chairperson of Carnival from November 2006 to August 2011 and was responsible for the overall strategic planning and policy making. Ms. Tin served as a director of Yan Oi Tong from 2017 to 2018. She has been an executive director of Virtual Mind Holding Company Limited (“Virtual Mind”) (a company formerly known as Runway Global Holdings Company Limited and CEFC Hong Kong Financial Investment Company Limited, which is listed on the Main Board of the Stock Exchange with Stock Code: 1520) since October 2019 and its chairman from January 2021 to January 2022. Ms. Tin is currently a director of Delta Wealth Finance Limited and Delta Wealth Credit Limited. She has been appointed as an executive director and a member of the investment committee of InvesTech Holdings Limited (“InvesTech”) (a company listed on the Main Board of the Stock Exchange with Stock Code: 1087) since April 2022, and the vice chairman of InvesTech since 15 June 2023. Ms. Tin is the mother of Ms. Liu Mung Ting, an executive Director and the Chief Executive Officer.

### 執行董事

田一妤女士(田一妤, 曾用名為田琬善), 58歲, 已於二零二零年五月五日獲委任為執行董事及於二零二零年五月十九日獲委任為主席。

田女士於二零零九年三月在國際美洲大學(International American University)取得榮譽工商管理博士學位。田女士為經營包括借貸業務及高級餐廳業務之企業家。田女士亦於香港及中國的貿易業務擁有豐富經驗。

田女士自二零零五年九月至二零一一年八月期間曾擔任嘉年華國際控股有限公司(「嘉年華」, 前稱東方銀座控股有限公司及時惠環球控股有限公司, 一間於聯交所主板上市的公司, 股份代號: 996)之執行董事。田女士自二零零六年十一月至二零一一年八月亦曾擔任嘉年華之主席, 並負責整體策略規劃及政策制定。田女士於二零一七年至二零一八年期間擔任仁愛堂總理。自二零一九年十月起, 彼為天機控股有限公司(「天機」, 前稱時尚環球控股有限公司及香港華信金融投資有限公司的一間於聯交所主板上市的公司, 股份代號: 1520)的執行董事, 並於二零二一年一月至二零二二年一月擔任其主席。田女士現為融富財務有限公司及融富信貸有限公司之董事。自二零二二年四月起, 彼獲委任為威訊控股有限公司(「威訊」, 一間於聯交所主板上市的公司, 股份代號: 1087)的執行董事及投資委員會成員, 並自二零二三年六月十五日起獲委任為威訊的副主席。田女士為執行董事及行政總裁廖夢婷女士之母親。



## BIOGRAPHICAL DETAILS OF DIRECTORS

### 董事履歷詳情

**Ms. Liu Mung Ting (廖夢婷)**, aged 26, has been appointed as (i) an executive Director and the Chief Executive Officer with effect from 7 July 2023; and (ii) an authorised representative of the Company (for the purpose of Rule 5.24 of the GEM Listing Rules), the compliance officer of the Company (for the purpose of Rule 5.19 of the GEM Listing Rules) and the chairman of the Compliance Committee with effect from 1 January 2024.

Ms. Liu obtained a degree of Bachelor of Science (Economics) from the University College London in July 2019 and a degree of Master of Science in International Business from the Hult International Business School in August 2020. Ms. Liu was a director of Wine Master Holdings Limited, a company principally engaged in wine procurement, sales, and inventory management functions from April 2020 to September 2022. She also worked as an analyst in relation to real estate private equity at M3 Capital Partners (HK) Limited, the Hong Kong office of M3 Capital Partners LLC, a global private equity capital advisory firm which advises real asset companies and fund managers on investment and private equity fund structures and strategic decisions, including restructuring, recapitalization and mergers and acquisitions, from September 2020 to July 2023, whereby she was involved in capital raising for multiple real estate private equity deals across China, Japan, Hong Kong and Vietnam totalling more than US\$3.5 billion equity raised while working with multiple clients and investors including large sovereign wealth funds, pension funds, etc. Ms. Liu is a daughter of Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol), an executive Director and the Chairman.

**廖夢婷女士**，26歲，已(i)於二零二三年七月七日獲委任為執行董事及行政總裁；及(ii)本公司授權代表(就GEM上市規則第5.24條而言)，本公司合規主任(就GEM上市規則第5.19條而言)及合規委員會主席，自二零二四年一月一日起生效。

廖女士於二零一九年七月獲得倫敦大學學院理學(經濟學)學士學位，並於二零二零年八月獲得霍特國際商學院國際商務理學碩士學位。廖女士於二零二零年四月至二零二二年九月擔任Wine Master Holdings Limited的董事，該公司主要從事葡萄酒採購、銷售及存貨管理職能。彼亦於二零二零年九月至二零二三年七月在M3 Capital Partners (HK) Limited擔任房地產私募股權分析師，該公司為M3 Capital Partners LLC的香港辦事處，而M3 Capital Partners LLC為一家全球私募股權資本諮詢公司，為房地產公司及基金經理提供投資及私募股權基金結構及戰略決策方面的建議，包括重組、資本重組及併購，由此彼參與了中國、日本、香港及越南的多項房地產私募股權交易的籌資活動，總籌資額超過35億美元，同時彼與多名客戶及投資者(包括大型主權財富基金、養老基金等)合作。廖女士為執行董事及主席田一好女士(曾用名為田琬善)之女。

## BIOGRAPHICAL DETAILS OF DIRECTORS

### 董事履歷詳情

**Ms. Lin Ting (林霆)**, aged 54, has been appointed as an executive Director with effect from 23 June 2016.

Ms. Lin graduated from Shanghai University of Engineering Science (上海工程技術大學) with a Bachelor degree in Industrial Enterprise Management in 1992. She also obtained a Master degree in Technology Management in Information Technology from the Hong Kong University of Science and Technology in 2004.

Ms. Lin was qualified as a project management professional by the Project Management Institute in March 2014. Ms. Lin joined the China Cargo Airlines Co., Ltd. (中國貨運航空有限公司) in August 1998 and has served as deputy general manager of the business development department since March 2009. She then joined Eastern Airlines Logistics Co., Ltd. (東方航空物流有限公司) in November 2012 as the general manager of the information department. Ms. Lin then served as general manager in the logistics product department of China Eastern Airlines Co., Ltd. (中國東方航空股份有限公司), a joint stock limited company incorporated in the PRC with limited liability whose H shares are listed on the Stock Exchange (Stock Code: 670), A shares are listed on the Shanghai Stock Exchange (Stock Code: 600115) and American depositary shares are listed on the New York Stock Exchange, Inc., and the holding company of Eastern Airlines Logistics Co., Ltd., from April 2013 to June 2015. From 7 December 2015 to 22 June 2016, Ms. Lin was an independent non-executive director of Hang Tai Yue. Ms. Lin has been appointed as an independent non-executive director of UJU Holding Limited ("UJU Holding", a company listed on the Main Board of the Stock Exchange with Stock Code: 1948) since October 2021. She has been appointed as an independent non-executive director and a member of each of the audit committee, nomination committee, remuneration committee and risk management committee of Tibet Water Resources Ltd. (a company listed on the Main Board of the Stock Exchange with Stock code: 1115) since July 2022.

**林霆女士**，54歲，已於二零一六年六月二十三日獲委任為執行董事。

林女士於一九九二年畢業於上海工程技術大學，擁有工業管理工程學士學位。彼亦於二零零四年獲得香港科技大學科技管理(資訊科技)碩士學位。

林女士於二零一四年三月獲項目管理協會頒發項目管理專業人員資格。林女士於一九九八年八月加入中國貨運航空有限公司，於二零零九年三月起擔任規劃發展部副部長。彼其後於二零一二年十一月加入東方航空物流有限公司，擔任信息管理部總經理。林女士其後於二零一三年四月至二零一五年六月擔任中國東方航空股份有限公司物流產品部總經理，該公司為一間於中國註冊成立之股份有限公司，其H股於聯交所上市(股份代號:670)，A股於上海證券交易所上市(股份代號:600115)及美國預託股份於紐約證券交易所上市以及為東方航空物流有限公司之控股公司。自二零一五年十二月七日至二零一六年六月二十二日，林女士為恆泰裕之獨立非執行董事。自二零二一年十月起，林女士獲委任為UJU Holding Limited (「UJU Holding」，一間於聯交所主板上市的公司，股份代號:1948)之獨立非執行董事。自二零二二年七月起，彼獲委任為西藏水資源有限公司(一間於聯交所主板上市的公司，股份代號:1115)的獨立非執行董事及審核委員會、提名委員會、薪酬委員會及風險管理委員會成員。

## BIOGRAPHICAL DETAILS OF DIRECTORS

### 董事履歷詳情

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Hon Ming Sang (韓銘生)**, aged 45, committee member of the 11st Luoding Committee of Chinese People's Political Consultative Conference, has been appointed as an independent non-executive Director and the chairman of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 24 June 2020.

Mr. Hon graduated with an honor degree of Professional Accountancy in the School of Accountancy from The Chinese University of Hong Kong. Mr. Hon is a CFA charterholder. He is also a member of the Hong Kong Society of Financial Analysts, a member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants, an associate member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute. Mr. Hon has previously worked in an international audit firm and has over 14 years of working experience in listed companies and financial institutions. He has extensive experience in corporate finance, merger and acquisition, investment and financial management and compliance services.

Mr. Hon had been an independent non-executive director of SFund International Holdings Limited (a company listed on the main board of the Stock Exchange with stock code: 1367, listing of which was cancelled on 20 September 2022) ("SFund") from November 2016 to February 2017 and was re-designated as its executive director from February 2017 to August 2022. He had also been appointed as SFund's company secretary, authorized representative and process agent from July 2017 to August 2022.

Mr. Hon has been an independent non-executive director of Virtual Mind since November 2016. Mr. Hon has been an independent non-executive director of Asia Energy Logistics Group Limited (a company listed on the Main Board of the Stock Exchange with Stock Code: 351) since November 2020. Mr. Hon has been appointed as an independent non-executive Director, a member of each of the audit committee and the investment committee, and the chairman of each of the compensation and benefits committee and the nomination committee of InvesTech with effect from 31 January 2023.

Mr. Hon has been appointed as the chief financial officer and the company secretary of China Gas Industry Investment Holdings Co. Ltd. (a company listed on the Main Board of the Stock Exchange with Stock Code: 1940) since August 2022 and October 2022, respectively.

#### 獨立非執行董事

**韓銘生先生**，45歲，為中國人民政治協商會議第十屆羅定市委員會委員，於二零二零年六月二十四日已獲委任為獨立非執行董事及審核委員會、薪酬委員會及提名委員會主席。

韓先生畢業於香港中文大學會計學院，獲專業會計榮譽學位。韓先生為特許財務分析師。彼亦為香港財經分析師學會會員、香港會計師公會會員、英國特許公認會計師公會資深會員、香港公司治理公會及特許公司治理公會會員。韓先生曾任職於一所國際審計事務所並擁有逾14年的上市公司及金融機構工作之經驗。彼於企業融資、併購、投資及金融管理及合規服務擁有廣泛經驗。

韓先生曾於二零一六年十一月至二零一七年二月擔任廣州基金國際控股有限公司（「廣州基金」，一間於聯交所主板上市之公司，股份代號：1367，該公司於二零二二年九月二十日註銷上市）之獨立非執行董事並於二零一七年二月至二零二二年八月調任為其執行董事。彼亦曾於二零一七年七月至二零二二年八月獲委任為廣州基金之公司秘書、授權代表及法律程序文件代理人。

韓先生自二零一六年十一月起擔任天機控股之獨立非執行董事。韓先生自二零二零年十一月起擔任亞洲能源物流集團有限公司（一間於聯交所主板上市之公司，股份代號：351）之獨立非執行董事。韓先生已獲委任為威訊的獨立非執行董事、審核委員會及投資委員會各自之成員以及薪酬及福利委員會和提名委員會各自之主席，自二零二三年一月三十一日起生效。

韓先生自二零二二年八月及二零二二年十月起分別獲委任為China Gas Industry Investment Holdings Co. Ltd.（一間於聯交所主板上市之公司，股份代號：1940）的首席財務官及公司秘書。

## BIOGRAPHICAL DETAILS OF DIRECTORS

### 董事履歷詳情

**Ms. Lee Kwun Ling, May Jean (李筠翎)**, aged 63, has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 10 September 2013.

Ms. Lee obtained a degree of Master of Business Administration (Executive) at the City University of Hong Kong in October 2014. Ms. Lee also obtained her Doctor of Business Administration from the City University of Hong Kong in November 2018.

From December 2006 to October 2012, Ms. Lee worked for King Fook Holdings Limited and her last position was director of sales and brand development, Greater China. From October 2012 to January 2015, Ms. Lee worked for Boucheron Hong Kong Limited as a retail director. Ms. Lee was a director of Yan Oi Tong, a registered non-profit charitable organisation, from 2010 to 2014 and from 2017 to the present. Ms. Lee was an independent non-executive director of China Brilliant Global Limited (a company listed on GEM with Stock Code: 8026) from February 2018 to September 2023.

**Mr. Tang Shu Pui Simon (鄧澍培)**, aged 59, has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 7 July 2023. Mr. Tang is a practising solicitor and an accredited mediator with the Hong Kong International Arbitration Centre. He is a partner of P. C. Woo & Co., a firm of solicitors with over 70 years of service in Hong Kong.

Mr. Tang is a panel member of the Insurance Appeals Tribunal, legal advisor of the General Agents and Managers Association of Hong Kong, vice president of the Hong Kong Institute of Patent Attorneys Limited, senior legal adviser to Hong Kong Brands Protection Alliance Limited, founding member, board member and honorary legal counsel of Hong Kong-ASEAN Economic Cooperation Foundation, member of the Standing Committee on Standards and Development of the Law Society of Hong Kong, legal advisor to Kitchee (Sports Management) Limited, a member of the Executive Board of Hong Kong Air Cadet Corps, fellow member of the Hong Kong Institute of Directors, board member of Monte Jade Science and Technology Association of Hong Kong.

Mr. Tang has been appointed as an independent non-executive director of Virtual Mind since August 2016. Mr. Tang has been appointed as a member of each of the audit committee, the nomination committee, and the corporate governance committee of Virtual Mind since November 2016. Mr. Tang was a member of the remuneration committee of Virtual Mind from November 2016 to January 2021, and he has been appointed as the chairman of the remuneration committee of Virtual Mind since January 2021.

**李筠翎女士**, 63歲, 已於二零一三年九月十日獲委任為獨立非執行董事及審核委員會、薪酬委員會及提名委員會各自之成員。

李女士於二零一四年十月獲香港城市大學頒授行政人員工商管理碩士學位。李女士亦於二零一八年十一月取得香港城市大學工商管理博士學位。

自二零零六年十二月至二零一二年十月, 李女士於景福集團有限公司工作, 最後擔任的職位為大中華區銷售及品牌發展總監。自二零一二年十月至二零一五年一月, 李女士於 Boucheron Hong Kong Limited 擔任零售總監。自二零一零年至二零一四年及自二零一七年至今, 李女士亦為仁愛堂董事, 仁愛堂為註冊非牟利慈善團體。李女士自二零一八年二月起至二零二三年九月止曾為朗華國際集團有限公司(一間於 GEM 上市的公司, 股份代號: 8026) 之獨立非執行董事。

**鄧澍培先生**, 59歲, 已於二零二三年七月七日獲委任為獨立非執行董事以及審核委員會、薪酬委員會及提名委員會各自之成員。鄧先生為香港執業事務律師及香港國際仲裁中心認可調解員。彼為香港胡百全律師事務所合夥人, 該律師事務所為香港貢獻法律服務超過 70 年。

鄧先生為保險事務上訴審裁處委員、香港人壽保險經理協會法律顧問、香港專利師協會副主席、香港工商品牌保護陣綫有限公司榮譽常務法律顧問、香港一東盟經濟合作基金會創會成員、理事及義務法律顧問、香港律師會專業水準及發展常務委員會委員、傑志(體育管理)有限公司法律顧問、香港航空青年團執行委員會委員、香港董事學會資深會員、香港玉山科技協會理事。

鄧先生自二零一六年八月起獲委任為天機之獨立非執行董事。鄧先生自二零一六年十一月起獲委任為天機各自審核委員會、提名委員會及企業管治委員會的成員。鄧先生於二零一六年十一月至二零二一年一月為天機薪酬委員會成員, 並自二零二一年一月起獲委任為天機薪酬委員會主席。

# REPORT OF THE DIRECTORS

## 董事會報告

The Board herewith presents the annual report together with the audited consolidated financial statements of the Group for the Year.

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Group is principally engaged in the provision of financial trading software solutions, provision of other IT and internet financial platforms services, money lending business and assets investments in Hong Kong.

Further discussion and analysis of these activities, including a description of the principal risks and uncertainties faced by the Group and an indication of the likely future developments in the Group's business, can be found in the Management Discussion and Analysis set out on pages 8 to 29 of this annual report. Such discussion forms part of this directors' report.

### RESULTS AND DIVIDENDS

The results of the Group for the Year are set out in the consolidated statement of profit or loss and other comprehensive income on page 74 of this annual report.

The Board does not recommend the payment of a final dividend for the Year (2022: Nil).

### PRINCIPAL PROPERTIES

Details of the principal properties held for investment purposes are set out on page 5 of this annual report.

### SHARE CAPITAL

Details of the movements in the share capital of the Company during the Year are set out in note 36 to the consolidated financial statements.

董事會謹此呈報本集團本年度的年報，連同經審核綜合財務報表。

### 主要業務及業務回顧

本集團主要於香港從事提供金融交易軟件解決方案、提供其他資訊科技及互聯網金融平台服務、借貸業務及資產投資。

該等業務之進一步討論及分析(包括有關本集團面臨之主要風險及不確定因素的描述及本集團業務未來可能發展的跡象)載於本年報第8至29頁所載之管理層討論及分析。該討論構成本董事會報告的組成部分。

### 業績及股息

本集團本年度的業績載於本年報第74頁的綜合損益及其他全面收入表。

董事會並不建議就本年度派付末期股息(二零二二年：無)。

### 主要物業

為投資目的而持有的主要物業的詳情載於本年報第5頁。

### 股本

本公司於年內的股本變動詳情載於綜合財務報表附註36。

## EQUITY-LINKED AGREEMENT

Details of the equity-linked agreement entered into during the Year and subsisting at the end of the Year are set out below:

### Placing Agreement

On 5 December 2023, the Board proposed to (i) increase the authorised share capital of the Company from HK\$10,000,000 divided into 200,000,000 ordinary shares of the Company (“Shares”) with a par value of HK\$0.05 each to HK\$100,000,000 divided into 2,000,000,000 Shares with a par value of HK\$0.05 each by creating an additional 1,800,000,000 unissued Shares (“Increase in Authorised Share Capital”); and (ii) raise, before expenses, approximately HK\$27.98 million by issuing 378,174,702 new Shares (“Rights Shares”) on the basis of three Rights Shares for every one Share held on 26 January 2024 (i.e. the record date (“Record Date”)) at the subscription price (“Subscription Price”) of HK\$0.074 per Rights Share (“Rights Issue”), subject to the Increase in Authorised Share Capital becoming effective and the approval by the Shareholders who were not required to abstain from voting (“Independent Shareholders”) at the extraordinary general meeting (“EGM”) to be convened by the Company to approve, among others, the Increase in Authorised Share Capital, the Rights Issue and the Placing Agreement (as defined below) and the transactions contemplated thereunder.

As part of the arrangement involving the placing of the Rights Shares not subscribed by the qualifying Shareholders (“Unsubscribed Rights Shares”) and the Rights Shares which would otherwise have been provisionally allotted to the non-qualifying Shareholders in nil-paid form that have not been sold by the Company (“NQS Unsold Rights Shares”), on 5 December 2023, the Company and Minerva Holding Financial Securities Limited (“Placing Agent”) entered into a placing agreement (“Placing Agreement”), pursuant to which the Placing Agent has conditionally agreed to procure placee(s) who and whose ultimate beneficial owner(s) shall be independent third party(ies), on a best effort basis, to subscribe for the Unsubscribed Rights Shares and the NQS Unsold Rights Shares at the placing price of not less than the Subscription Price (“Placing”). The Placing Agent shall be entitled to a placing fee of 3.5% of the aggregate placing price of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares successfully placed by or on behalf of the Placing Agent.

## 股權掛鈎協議

於年內訂立並於本年度末仍然存續之股權掛鈎協議載列如下：

### 配售協議

於二零二三年十二月五日，董事會建議 (i) 透過增設額外 1,800,000,000 股未發行股份將本公司之法定股本由 10,000,000 港元 (分為 200,000,000 股每股面值 0.05 港元的本公司普通股 (「股份」)) 增加至 100,000,000 港元 (分為 2,000,000,000 股每股面值 0.05 港元的股份) (「增加法定股本」); 及 (ii) 按於二零二四年一月二十六日 (即記錄日期 (「記錄日期」)) 每持有一股股份獲發三股供股股份之基準，以認購價 (「認購價」) 每股供股股份 (「供股股份」) 0.074 港元發行 378,174,702 股新股份進行供股，藉以籌集金額約 27.98 百萬港元 (扣除開支前)，惟須待增加法定股本生效及於本公司召開股東特別大會 (「股東特別大會」) 上獲毋須放棄投票之股東 (「獨立股東」) 批准 (其中包括) 增加法定股本、供股及配售協議 (定義見下文) 及其項下擬進行之交易後，方可作實。

作為配售未獲合資格股東認購之供股股份 (「未獲認購供股股份」) 及本公司原應以未繳股款形式暫定配發予不合資格股東且本公司尚未出售的供股股份 (「不合資格股東未售出供股股份」) 之安排的一部分，於二零二三年十二月五日，本公司與 Minerva Holding Financial Securities Limited (「配售代理」) 訂立配售協議 (「配售協議」)，據此，配售代理有條件同意促使承配人按盡力基準以不低於認購價之配售價認購未認購供股股份及不合資格股東未售出供股股份 (「配售」)，而其最終實益擁有人須為獨立第三方。配售代理有權收取配售代理或其代表成功配售之未獲認購供股股份及不合資格股東未售出供股股份總配售價 3.5% 之配售費用。

## REPORT OF THE DIRECTORS

### 董事會報告

The obligations of the Placing Agent and the Company under the Placing Agreement shall be conditional upon, among others, the following conditions being fulfilled (or being waived by the Placing Agent in writing, if applicable):

- (1) the passing by the Shareholders (or the Independent Shareholders, as the case may be) at the EGM of the necessary resolution(s) to approve the Increase in Authorised Share Capital, the Rights Issue, the Placing Agreement and the transactions contemplated thereunder (including but not limited to the allotment and issue of the Rights Shares) by no later than the date on which the prospectus in connection with the Rights Issue ("Prospectus") and the renounceable provisional allotment letters to be issued to the qualifying Shareholders in connection with the Rights Issue ("PALs", together with the Prospectus, the "Prospectus Documents") are posted;
- (2) the Increase in Authorised Share Capital having become effective;
- (3) the GEM Listing Committee (having the same meaning ascribed to it under the GEM Listing Rules) of the Stock Exchange having granted or having agreed to grant the listing of, and permission to deal in the Rights Shares;
- (4) all necessary consents and approvals to be obtained on the part of each of the Placing Agent and the Company in respect of the Placing Agreement and the transactions contemplated thereunder having been obtained;
- (5) the Placing Agreement not having been terminated in accordance with the provisions thereof, including provisions regarding the force majeure events; and
- (6) the posting of copies of the Prospectus Documents to the qualifying Shareholders and the posting of the Prospectus to the non-qualifying Shareholders for information purpose only.

The Placing shall be completed by the third business day after the agreed latest placing time or such other date as the Company and the Placing Agent may agree in writing. The Company will pay the aggregate of any premium (i.e. the aggregate amount paid by the placees after deducting (i) the Subscription Price for the Unsubscribed Rights Shares and the NQS Unsold Rights Shares placed by the Placing Agent pursuant to the Placing Agreement; and (ii) the aggregate amount of the expenses of the Placing Agent and any other related expenses or fees) ("Net Gain") to the following Shareholders (collectively, the "No Action Shareholders") on a pro-rata basis:

- (1) the qualifying Shareholders who did not subscribe for the Rights Shares (whether partially or fully) under the PALs and their renounees;

配售代理及本公司於配售協議項下的義務須待(其中包括)下列條件獲達成(或由配售代理書面豁免,如適用)後,方可作實:

- (1) 股東(或獨立股東,視情況而定)於股東特別大會上通過批准增加法定股本、供股、配售協議及據此擬進行之交易(包括但不限於配發及發行供股股份)之必要決議案,惟不得遲於有關供股章程文件(「供股章程」)及就供股將發行予合資格股東之可放棄權利暫定配額通知書(「暫定配額通知書」,連同供股章程文件統稱「章程文件」)之寄發日期;
- (2) 增加法定股本生效;
- (3) 聯交所 GEM 上市委員會(具有 GEM 上市規則賦予該詞的涵義)已批准或同意批准供股股份上市及買賣;
- (4) 配售代理及本公司已各自就配售協議及據此擬進行之交易取得所有必要同意及批准;
- (5) 配售協議並無根據其條文(包括有關不可抗力事件的條文)被終止;及
- (6) 向合資格股東寄發供股章程文件副本及向非合資格股東寄發供股章程以供其參考。

配售須於協定的最後配售時限後第三個營業日或本公司與配售代理可能書面協定的其他日期完成。本公司將按比例向下列股東(統稱「不行動股東」)支付任何溢價總額(即經扣除(i)由配售代理根據補償安排配售未獲認購供股股份及不合資格股東未售出供股股份之認購價;及(ii)配售代理的開支總額及任何其他相關開支或費用後所支付的總額)(「淨收益」):

- (1) 未認購暫定配額通知書下供股股份(不論部分或全部)之該等合資格股東或其接權人;

- (2) such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed; and
- (3) the non-qualifying Shareholders in respect of the NQS Unsold Rights Shares.

Both the Increase in Authorised Share Capital and the Rights Issue were approved by the Shareholders and the Independent Shareholders, respectively, at the EGM convened by the Company on 16 January 2024, upon which the Increase in Authorised Share Capital became effective. Given that (i) as at 4:00 p.m. on 15 February 2024 (being the latest time for acceptance of, and payment for, the Rights Shares as set out in the Prospectus Documents), the Company had received a total of valid acceptances and applications for an aggregate of 168,860,500 Rights Shares, representing approximately 44.65% of the total number of Rights Shares offered under the Rights Issue; and (ii) as at the Record Date, there were no non-qualifying Shareholders and the number of the NQS Unsold Rights Shares was nil, the total number of Unsubscribed Rights Shares to be placed by the Placing Agent under the Placing Agreement was 209,314,202 Rights Shares. As at 4:00 p.m. on 20 February 2024, 209,314,202 of the Unsubscribed Rights Shares were successfully placed at the price of HK\$0.074 per Share (which was equal to the Subscription Price) pursuant to the Placing Agreement. As a result, no Net Gain was available for distribution to the No Action Shareholders under the Placing. Completion of the Rights Issue and the Placing took place on 28 February 2024, upon which 378,174,702 Rights Shares, representing 100% of the total number of Rights Shares offered for subscription under the Rights Issue, were allotted and issued.

Details of the Increase in Authorised Share Capital are set out in the Company's announcements dated 5 December 2023 and 16 January 2024 and the Company's circular dated 28 December 2023. Details of the Rights Issue are set out in the Company's announcements dated 5 December 2023, 18 December 2023, 19 December 2023, 16 January 2024, 16 February 2024 and 27 February 2024, the Company's circular dated 28 December 2023 and the Company's prospectus dated 29 January 2024. Details of the Placing are set out in the Company's announcements dated 5 December 2023, 18 December 2023, 19 December 2023, 16 January 2024, 16 February 2024 and 27 February 2024, and the Company's circular dated 28 December 2023.

Save for the Placing Agreement as disclosed above, no equity-linked agreements that will or may result in the Company issuing shares or that 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.

- (2) 於未繳股款權利失效時持有任何未繳股款權利之有關人士；及
- (3) 就不合資格股東未售出供股股份而言，該等不合資格股東。

增加法定股本及供股均已分別於本公司於二零二四年一月十六日召開之股東特別大會上獲股東及獨立股東批准，而增加法定股本亦已於會上生效。鑒於 (i) 於二零二四年二月十五日下午四時正（即章程文件所載接納供股股份及繳付股款之最後時間），本公司已接獲合共 168,860,500 股供股股份之有效接納及申請，佔供股項下提呈發售之供股股份總數之約 44.65%；及 (ii) 於記錄日期，概無不合資格股東，而不合資格股東未售出供股股份為零，配售代理根據配售協議之未獲認購供股股份總數為 209,314,202 股供股股份。於二零二四年二月二十日下午四時正，209,314,202 股未獲認購供股股份已根據配售協議按每股 0.074 港元（相等於認購價）成功配售。因此，配售事項並無淨收益可供分配予行動股東，供股及配售已於二零二四年二月二十八日完成，378,174,702 股供股股份（佔供股項下提呈供認購之供股股份總數 100%）已獲配發及發行。

增加法定股本的詳情載於本公司日期為二零二三年十二月五日及二零二四年一月十六日之公告及本公司日期為二零二三年十二月二十八日之通函。供股詳情載於本公司日期為二零二三年十二月五日、二零二三年十二月十八日、二零二三年十二月十九日、二零二四年一月十六日、二零二四年二月十六日及二零二四年二月二十七日之公告、本公司日期為二零二三年十二月二十八日之通函及本公司日期為二零二四年一月二十九日的招股章程。配售詳情載於本公司日期為二零二三年十二月五日、二零二三年十二月十八日、二零二三年十二月十九日、二零二四年一月十六日、二零二四年二月十六日及二零二四年二月二十七日之公告及本公司日期為二零二三年十二月二十八日之通函。

除上文所披露的配售協議外，本公司於年內概無訂立任何股票掛鈎協議而於年末時亦無任何仍然生效之股票掛鈎協議，從而將會或可能導致本公司發行股份或要求本公司訂立任何將會或可能導致本公司發行股份的協議。



## REPORT OF THE DIRECTORS

### 董事會報告

#### CONVERTIBLE SECURITIES, OPTIONS AND WARRANTS

Neither the Company nor any of its subsidiaries had granted or issued any convertible securities, options, warrants or similar rights during the Year.

#### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's articles of association or the laws of the Cayman Islands, being the jurisdiction in which the Company was incorporated, which would oblige the Company to offer new shares on a pro-rata basis to its existing Shareholders.

#### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

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

#### RESERVES

Details of the movements in the reserves of the Group and the Company during the Year are set out in the consolidated statement of changes in equity on page 77 of this annual report and in note 37(b) to the consolidated financial statements respectively.

#### DISTRIBUTABLE RESERVES

Details of the movements in the reserves available for distribution of the Company during the Year are set out in note 37(b) to the consolidated financial statements.

As at 31 December 2023, the Company had reserves amounting to approximately HK\$5,438,000 (2022: approximately HK\$37,511,000) available for distribution as calculated in accordance with the statutory provisions applicable in the Cayman Islands.

#### PROPERTY, PLANT AND EQUIPMENT

Details of the movements in the property, plant and equipment of the Group during the Year are set out in note 19 to the consolidated financial statements.

#### CHARITABLE DONATIONS

Charitable donations made by the Group for the Year amounted to approximately HK\$39,000 (2022: approximately HK\$41,000).

#### 可換股證券、購股權及認股權證

本公司或其任何附屬公司於年內概無授出或發行任何可換股債券、購股權、認股權證或類似權利。

#### 優先購股權

本公司之組織章程細則或開曼群島(本公司註冊成立之司法權區)法例並無有關優先購股權之條文,而使本公司須按持股比例向其現有股東提呈發售新股份。

#### 購買、出售或贖回上市證券

本公司或其任何附屬公司於年內概無購買、出售或贖回本公司任何上市證券。

#### 儲備

本集團及本公司於年內的儲備的變動詳情分別載於本年報第 77 頁的綜合權益變動表及綜合財務報表附註 37(b)。

#### 可供分派儲備

本公司於年內的可供分派儲備的變動詳情載於綜合財務報表附註 37(b)。

於二零二三年十二月三十一日,本公司根據開曼群島適用法定條文計算的可供分派儲備達約 5,438,000 港元(二零二二年:約 37,511,000 港元)。

#### 物業、廠房及設備

本集團於年內的物業、廠房及設備的變動詳情載於綜合財務報表附註 19。

#### 慈善捐款

本集團於年內的慈善捐款約為 39,000 港元(二零二二年:約 41,000 港元)。

### DIRECTORS

The Directors who held office during the Year and up to the date of this annual report were as follows:

#### Executive Directors

- Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol) (Chairman)
- Ms. Liu Mung Ting (Chief Executive Officer) (appointed as an executive Director and the Chief Executive Officer with effect from 7 July 2023)
- Ms. Lin Ting
- Mr. Chan Wai Lung (resigned as the Chief Executive Officer and appointed as the Vice Chairman with effect from 7 July 2023; and resigned as an executive Director and the Vice Chairman with effect from 1 January 2024)
- Ms. Lam Ching Yee (resigned with effect from 1 January 2024)

#### Independent non-executive Directors

- Mr. Hon Ming Sang
- Ms. Lee Kwun Ling, May Jean
- Mr. Tang Shu Pui Simon (appointed with effect from 7 July 2023)
- Ms. Lo Wing Sze BBS, JP (resigned with effect from 7 July 2023)

### CHANGES IN DIRECTORS' INFORMATION

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, there were no changes in the information required to be disclosed pursuant to paragraphs (a) to (e) and (g) of Rule 17.50(2) of the GEM Listing Rules in the course of the term of office of a Director.

### DIRECTORS' SERVICE CONTRACTS

Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol), an executive Director and the Chairman, had entered into a service contract with the Company for a term of three years from 1 January 2021 to 31 December 2023 (both days inclusive) and has been re-appointed for a term of one year on the same terms commencing on 1 January 2024 and ending on 31 December 2024 (both days inclusive).

Ms. Liu Mung Ting (an executive Director and the Chief Executive Officer) has entered into a service contract with the Company for a term of from 7 July 2023 to 31 December 2024 (both days inclusive).

Ms. Lin Ting (an executive Director) has entered into a service contract with the Company for a term of one year from 1 January 2023 to 31 December 2023 (both days inclusive) and has been re-appointed for a term of one year on the same terms commencing on 1 January 2024 and ending on 31 December 2024 (both days inclusive).

### 董事

於年內及截至本年報日期止期間，在任董事如下：

#### 執行董事

- 田一好女士(曾用名為田琬善)(主席)
- 廖夢婷女士(行政總裁)  
(於二零二三年七月七日獲委任為執行董事及行政總裁)
- 林靈女士  
陳偉龍先生(於二零二三年七月七日辭任行政總裁並獲委任副主席;及於二零二四年一月一日辭任執行董事及副主席)
- 林靜儀女士(於二零二四年一月一日辭任)

#### 獨立非執行董事

- 韓銘生先生  
李筠翹女士  
鄧澍煊先生(於二零二三年七月七日獲委任)  
羅詠詩女士 銅紫荊星章, 太平紳士  
(於二零二三年七月七日辭任)

### 董事資料變動

根據 GEM 上市規則第 17.50A(1) 條，在董事任期內並無發生根據 GEM 上市規則第 17.50(2) 條 (a) 至 (e) 及 (g) 段規定須予披露資料的變動。

### 董事之服務合約

田一好女士(曾用名為田琬善)(執行董事及主席)已與本公司訂立服務合約，任期自二零二一年一月一日起至二零二三年十二月三十一日止(包括首尾兩日)為期三年，並已獲續聘，自二零二四年一月一日起至二零二四年十二月三十一日止(包括首尾兩日)為期一年。

廖夢婷女士(執行董事及行政總裁)均已與本公司訂立委任協議，任期自二零二三年七月七日起至二零二四年十二月三十一日止(包括首尾兩日)。

林靈女士(執行董事)已與本公司訂立服務合約，任期自二零二三年一月一日起至二零二三年十二月三十一日止(包括首尾兩日)，並已獲續聘，自二零二四年一月一日起至二零二四年十二月三十一日止(包括首尾兩日)為期一年。

## REPORT OF THE DIRECTORS

### 董事會報告

Each of Mr. Chan Wai Lung (an executive Director and the Vice Chairman until 31 December 2023) and Ms. Lam Ching Yee (an executive Director until 31 December 2023), had entered into a service contract with the Company for a term of three years from 1 January 2021 to 31 December 2023 (both days inclusive).

Mr. Tang Shu Pui Simon (an independent non-executive Director) has entered into an appointment agreement with the Company for a term from 7 July 2023 to 31 December 2024 (both days inclusive). Each of the independent non-executive Directors namely Mr. Hon Ming Sang and Ms. Lee Kwun Ling, May Jean, has entered into an appointment agreement with the Company for a term of three years from 1 January 2021 to 31 December 2023 (both days inclusive), and has been re-appointed for a term of one year on the same terms commencing on 1 January 2024 and ending on 31 December 2024 (both days inclusive).

All service contracts and appointment agreements with Directors are subject to termination, among others, by giving not less than one month's written notice.

## REMUNERATION OF THE DIRECTORS AND FIVE INDIVIDUALS WITH THE HIGHEST EMOLUMENTS

Details of the remuneration of the Directors and the five individuals with the highest emoluments are set out in notes 16 and 15 to the consolidated financial statements.

## SHARE OPTION SCHEME

The Company adopted the Scheme on 10 September 2013 so as to attract and retain the best available personnel and to provide additional incentive to the eligible participants under the Scheme. Pursuant to the Scheme, the Board is authorised, at its absolute discretion and subject to the terms of the Scheme, to grant options to subscribe for the ordinary shares of the Company (in such form then existing and subject to adjustment) to any employees (full-time or part-time), directors, consultants or advisors of the Group, or any substantial shareholders of the Group, or any distributors, contractors, suppliers, agents, customers, business partners or service providers of the Group. Following the amendments to Chapter 23 of the GEM Listing Rules which took effect on 1 January 2023, the Group could only grant options to such eligible participants which are permitted under the GEM Listing Rules. The Scheme shall be valid and effective for a period of ten years commencing on 10 September 2013 and expiring on the business day immediately preceding the 10th anniversary thereof, i.e. 8 September 2023, subject to early termination provisions contained in the Scheme. The Scheme expired on 8 September 2023.

陳偉龍先生(執行董事及行政總裁直至二零二三年十二月三十一日)及林靜儀女士(執行董事直至二零二三年十二月三十一日)各自均已與本公司訂立服務合約, 期限於二零二一年一月一日起至二零二三年十二月三十一日止(包括首尾兩日)為期三年。

鄧澍培先生(獨立非執行董事)已與本公司訂立委任協議, 任期自二零二三年七月七日至二零二四年十二月三十一日止(包括首尾兩日)。所有獨立非執行董事即韓銘生先生及李筠翎女士均已與本公司訂立委任協議, 自二零二一年一月一日至二零二三年十二月三十一日止(包括首尾兩日)為期三年, 並已獲續聘, 自二零二四年一月一日至二零二四年十二月三十一日止(包括首尾兩日)為期一年。

所有與董事訂立的服務合約及委任協議均可藉(其中包括)發出不少於一個月書面通知予以終止。

## 董事及五名最高薪人士之酬金

董事及五名最高薪人士之酬金詳情載於綜合財務報表附註 16 及 15。

## 購股權計劃

本公司於二零一三年九月十日採納該計劃, 以吸引及挽留最佳員工, 並向該計劃下的合資格參與者提供額外獎勵。根據該計劃, 董事會獲授權, 按酌情基準及根據該計劃的條款, 向本集團任何僱員(全職或兼職)、董事、顧問或諮詢人、或本集團任何主要股東、或本集團任何分銷商、承包商、供應商、代理、客戶、業務夥伴或服務供應商授出可認購本公司普通股(以當時之形式並可予調整)的購股權。於修訂 GEM 上市規則第 23 章(於二零二三年一月一日生效)後, 本集團將僅會向該等合資格參與者授出 GEM 上市規則准許的購股權。該計劃由二零一三年九月十日起計十年內有效及生效並於緊接該計劃第十個週年日的前一個營業日(即二零二三年九月八日)屆滿, 惟可根據該計劃所載的提早終止條文提早終止。該計劃已於二零二三年九月八日屆滿。

An offer for the grant of options must be accepted within seven days inclusive of the day on which such offer is made. The amount payable by the grantee of an option to the Company on acceptance of the offer for the grant of an option is HK\$1. The subscription price of a share of the Company in respect of any particular option granted under the Scheme shall be a price solely determined by the Board and notified to a participant and shall be at least the highest of: (i) the closing price of the ordinary shares of the Company as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option; (ii) the average of the closing prices of the ordinary shares of the Company as stated in the Stock Exchange's daily quotations sheets for the 5 business days immediately preceding the date of grant of the option; and (iii) the nominal value of an ordinary share of the Company on the date of grant of the option.

The total number of ordinary shares of the Company which may be issued upon exercise of all options to be granted under the Scheme and any other share option schemes of the Company must not exceed 10% of the ordinary shares of the Company in issue on the listing date of the Company, being 26 September 2013. The Company may at any time refresh such limit, subject to the Shareholders' approval and issue of a circular in compliance with the GEM Listing Rules, provided that the total number of ordinary shares of the Company which may be issued upon exercise of all outstanding options granted and yet to be exercised under all the share option schemes of the Company does not exceed 30% of the shares of the Company in issue from time to time. The total number of ordinary shares of the Company issued and to be issued upon exercise of the options granted to each participant (including both exercised and outstanding options) in any 12-month period up to and including the date of grant must not exceed 1% of the ordinary shares of the Company then in issue unless approved by the Shareholders and issue of a circular and all other information in compliance with the GEM Listing Rules.

An option may be exercised in accordance with the terms of the Scheme at any time during a period as the Board may determine which shall not exceed ten years from the date of grant subject to the provisions of early termination thereof.

There were no share options outstanding as at 1 January 2023. During the period from 1 January 2023 to 8 September 2023, no share options were granted, exercised, cancelled or lapsed and the number of options available for grant under the Scheme as at 1 January 2023 and 8 September 2023 was 12,605,823 shares of HK\$0.05 each, representing approximately 10% of the Company's issued share capital as at 8 September 2023.

授出購股權之要約須於作出有關要約後七日內(包括當日)獲接納。購股權承授人於接納授出購股權之要約時,須向本公司支付金額1港元。根據該計劃授出之任何特定購股權所涉及之本公司股份之認購價須由董事會全權釐定並通知參與者,惟認購價須最少為以下之最高者:(i)本公司普通股於授出購股權當天於聯交所每日報價表所報之收市價;(ii)本公司普通股於緊接授出購股權當天前五個營業日於聯交所每日報價表所報之平均收市價;及(iii)本公司普通股於授出購股權當天之面值。

根據該計劃及本公司任何其他購股權計劃將授出之購股權獲悉數行使後可能發行之本公司普通股總數,不得超過本公司於上市日期(即二零一三年九月二十六日)已發行普通股之10%。本公司可隨時更新有關限額,惟須獲股東批准,並遵照GEM上市規則刊發通函,前提是根據本公司所有購股權計劃已授出但尚未行使的全部尚未行使購股權獲行使而可能發行的本公司普通股總數,不得超過不時已發行本公司股份的30%。於授出日期(包括該日)前任何十二個月之期間,因授予各參與人的購股權(包括已行使及尚未行使的購股權)獲行使而已發行及將予發行的本公司普通股總數,不得超過本公司當時之已發行普通股的1%,除非獲股東批准,並遵照GEM上市規則刊發通函及所有其他資料者,則另作別論。

購股權可根據該計劃條款於董事會釐定之期限內隨時獲行使,惟該期限不得超過授出日期起計十年,並須受限於有關提前終止條文。

於二零二三年一月一日概無可行使之購股權。於二零二三年一月一日至二零二三年九月八日期間,概無購股權獲授予、行使、註銷或失效,於二零二三年一月一日及二零二三年九月八日根據該計劃可授出數目為12,605,823股股份(每股0.05港元)(相當於二零二三年九月八日本公司已發行股本的約10%)的購股權。

# REPORT OF THE DIRECTORS

## 董事會報告

### ARRANGEMENTS TO ACQUIRE SHARES OR DEBENTURES BY THE DIRECTORS

Save for the Scheme as disclosed above, none of the Company, its holding company, or any of its subsidiaries and fellow subsidiaries was a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate at the end of the Year or at any time during the Year.

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2023, the interests and short positions of the Directors or the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required (i) pursuant to section 352 of the SFO, to be entered into the register referred to therein; or (ii) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

### 董事收購股份或債權證之安排

除上文所披露的計劃外，於本年度末或於年內任何時間，本公司、其控股公司或其任何附屬公司及同系附屬公司概無訂立任何安排使董事可透過收購本公司或任何其他法團的股份或債權證而獲益。

### 董事及主要行政人員於股份、相關股份及債權證中的權益及淡倉

於二零二三年十二月三十一日，董事或本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第 XV 部）的股份、相關股份及債權證中，擁有 (i) 根據證券及期貨條例第 352 條須登記於該條所指的登記冊內；或 (ii) 根據 GEM 上市規則第 5.46 至 5.67 條須知會本公司及聯交所的權益及淡倉如下：

Name of Directors	Capacity/nature of interest	Number of shares interested	Approximate percentage of shareholding as at 31 December 2023
董事名稱	身份／權益性質	擁有權益的股份數目 (note (a)) (附註(a))	於二零二三年十二月三十一日股權概約百分比 (note (b)) (附註(b))
Ms. Tin Yat Yu Carol 田一好女士	Beneficial owner 實益擁有人	36,467,000(L)	28.93

Notes:

- (a) "L" denotes long position in the ordinary shares of the Company.
- (b) The total number of the issued shares of the Company as at 31 December 2023 (i.e. 126,058,234 shares) has been used for the calculation of the approximate percentage shareholdings in the Company.

附註：

- (a) 「L」指本公司普通股之好倉。
- (b) 於二零二三年十二月三十一日的本公司已發行股份總數（即 126,058,234 股股份）用於計算本公司的股權概約百分比。

Save as disclosed above, as at 31 December 2023, none of the Directors or the chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required (i) pursuant to section 352 of the SFO, to be entered into the register referred to therein; or (ii) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

除上文所披露者外，於二零二三年十二月三十一日，董事或本公司主要行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第 XV 部）的股份、相關股份及債權證中，擁有 (i) 根據證券及期貨條例第 352 條須登記於該條所指的登記冊內的任何權益或淡倉；或 (ii) 根據 GEM 上市規則第 5.46 至 5.67 條須知會本公司及聯交所的任何權益或淡倉。

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

So far as is known to the Directors, as at 31 December 2023, the following persons (not being a Director or chief executive of the Company) had, or were deemed to have, interests or short positions in the shares and underlying shares of the Company which were recorded in the register required to be kept by the Company under section 336 of the SFO:

### Other person

Name of Shareholder	Capacity/nature of interest	Number of shares interested	Approximate percentage of shareholding as at 31 December 2023
股東名稱	身份／權益性質	擁有權益的股份數目 (note (a)) (附註(a))	於二零二三年十二月三十一日 股權概約百分比 (note (b)) (附註(b))
Mr. Chan Sek Keung Ringo 陳錫強先生	Beneficial owner 實益擁有人	6,168,000(L)	4.89
	Interest of a controlled corporation 受控制法團權益	600,000(L) (note (c)) (附註(c))	0.48

#### Notes:

- (a) "L" denotes long position in the ordinary shares of the Company.
- (b) The total number of the issued shares of the Company as at 31 December 2023 (i.e. 126,058,234 shares) has been used for the calculation of the approximate percentage shareholdings in the Company.
- (c) These 600,000 ordinary shares of the Company are held by Woodstock Management Limited, which is wholly-owned by Mr. Chan Sek Keung Ringo. By virtue of the SFO, Mr. Chan Sek Keung Ringo is deemed or taken to be interested in all the ordinary shares of the Company held by Woodstock Management Limited.

Save as disclosed above, as at 31 December 2023, the Directors were not aware of any other persons (not being a Director or the chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company and recorded in the register required to be kept by the Company under section 336 of the SFO.

## 主要股東及其他人士於股份及相關股份的權益及淡倉

據董事所知，於二零二三年十二月三十一日，下列人士（並非董事或本公司主要行政人員）在本公司股份及相關股份中擁有或視為擁有須根據證券及期貨條例第 336 條記錄於本公司存置的登記冊內的權益或淡倉：

### 其他人士

Name of Shareholder	Capacity/nature of interest	Number of shares interested	Approximate percentage of shareholding as at 31 December 2023
股東名稱	身份／權益性質	擁有權益的股份數目 (note (a)) (附註(a))	於二零二三年十二月三十一日 股權概約百分比 (note (b)) (附註(b))
Mr. Chan Sek Keung Ringo 陳錫強先生	Beneficial owner 實益擁有人	6,168,000(L)	4.89
	Interest of a controlled corporation 受控制法團權益	600,000(L) (note (c)) (附註(c))	0.48

#### 附註：

- (a) 「L」指本公司普通股之好倉。
- (b) 於二零二三年十二月三十一日的本公司已發行股份總數（即 126,058,234 股股份）用於計算本公司的股權概約百分比。
- (c) 該等 600,000 股本公司普通股由 Woodstock Management Limited 持有，Woodstock Management Limited 由陳錫強先生全資擁有。根據證券及期貨條例，陳錫強先生被視為或被當作於 Woodstock Management Limited 持有之全部本公司普通股中擁有權益。

除上文披露者外，於二零二三年十二月三十一日，董事並不知悉任何其他人士（並非本公司董事或主要行政人員）於本公司股份或相關股份中擁有須根據證券及期貨條例第 336 條向本公司披露及記錄於本公司所存置登記冊內的權益或淡倉。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS AND SENIOR MANAGEMENT

Biographical details of the Directors who are also the senior management of the Group are set out on pages 47 to 51 of this annual report.

### DIRECTORS' INTEREST IN CONTRACTS

No transaction, arrangement or contracts of significance (as defined under the GEM Listing Rules) to which the Company, its holding companies, or any of its subsidiaries or fellow subsidiaries was a party, and in which a Director or an entity connected with a Director (as defined under section 486 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong)) had a material interest, either directly or indirectly, subsisted at the end of the Year or at any time during the Year.

### MANAGEMENT CONTRACTS

No contract concerning the management and administration of the whole or any substantial part of the business of the Company was entered into or existed during the Year.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received from each of the independent non-executive Directors an annual confirmation of his/her independence pursuant to Rule 5.09 of the GEM Listing Rules and the Company considers that the independent non-executive Directors are or have remained independent.

### COMPETING INTERESTS

Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol), an executive Director and the Chairman, is also a director of Delta Wealth Credit Limited (which was principally engaged in money lending business from 1 January 2023 to 12 June 2023) and Delta Wealth Finance Limited (which is principally engaged in money lending business).

Ms. Lam Ching Yee, an executive Director during the Year until her resignation with effect from 1 January 2024, also being an executive director and the chief executive officer of Hang Tai Yue, was a director of a subsidiary of Hang Tai Yue, i.e. Mark Profit Finance Limited (a company principally engaged in money lending business in Hong Kong) and other subsidiaries of Hang Tai Yue (companies principally engaged in assets investments business).

Save as disclosed above, none of the Directors or their respective close associates as defined in the GEM Listing Rules had any business or interests in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group during the Year. As at 31 December 2023, the Company did not have any controlling Shareholder.

### 董事及高級管理層

董事(亦為本集團的高級管理層)的履歷詳情載於本年報第 47 至 51 頁。

### 董事於合約之權益

董事或與董事有關連之實體(定義見香港法例第 622 章公司條例第 486 條)概無於本公司、其控股公司或其任何附屬公司或同系附屬公司所訂立且於本年度末或年內任何時間仍然存續之任何重大交易、安排或合約(定義見 GEM 上市規則)中直接或間接擁有重大權益。

### 管理合約

於年內,概無有關本公司整體管理及行政或任何主要部分業務的合約獲訂立或存續。

### 獨立非執行董事

本公司已接獲各獨立非執行董事根據 GEM 上市規則第 5.09 條發出之獨立性年度確認書。本公司認為,獨立非執行董事均為或仍為獨立人士。

### 競爭權益

執行董事及主席田一湄女士(曾用名為田琬善)亦為融富信貸有限公司(其自二零二三年一月一日至二零二三年六月十二日主要從事借貸業務)及融富財務有限公司(其主要從事借貸業務)的董事。

林靜儀女士於本年度出任執行董事,直至其於二零二四年一月一日辭任。林靜儀女士亦為恆泰裕的執行董事及行政總裁,並曾出任恆泰裕附屬公司 Mark Profit Finance Limited(一間主要於香港從事借貸業務的公司)及恆泰裕其他附屬公司(主要從事資產投資業務的公司)的董事。

除上文所披露者外,於年內,概無董事或彼等各自之緊密聯繫人(定義見 GEM 上市規則)擁有與本集團業務直接或間接構成或可能構成競爭的任何業務或於有關業務中擁有權益。於二零二三年十二月三十一日,本公司並無任何控股股東。

### RETIREMENT BENEFITS SCHEME

Particulars of the retirement benefits scheme of the Group as at 31 December 2023 are set out in note 15(a) to the consolidated financial statements.

### MAJOR CUSTOMERS AND SUPPLIERS

During the Year, the top five customers of the Group accounted for approximately 27.3% (2022: approximately 22.7%) in aggregate of the Group's consolidated revenue. The top five suppliers of the Group accounted for approximately 85.3% (2022: approximately 89.8%) in aggregate of the Group's consolidated cost of sales (excluding direct staff cost) for the Year. In addition, the largest customer of the Group accounted for approximately 8.1% (2022: approximately 7.2%) of the Group's consolidated revenue and the largest supplier of the Group accounted for approximately 27.7% (2022: approximately 44.6%) of the Group's consolidated cost of sales (excluding direct staff cost) for the Year.

To the best knowledge of the Directors, none of the Directors, their close associates or any Shareholders (who, to the best knowledge and belief of the Directors, own more than 5% of the Company's issued share capital) were interested in these major customers or suppliers of the Group during the Year.

### KEY RELATIONSHIPS WITH CUSTOMERS AND SUPPLIERS

The Group has a diversified customer base with over 100 customers mainly from Hong Kong, Macau, the PRC and Singapore. In order to maintain relationships with customers, various means have been established to strengthen the communications between the customers and the Group to improve and expand the Group's provision of customer service. In addition, the Group will continue expanding its sales and marketing team to proactively manage customer relations, expand its customer base and enhance customer loyalty.

The Group does not have any supplier of goods or services which is specific to the Group's business and which is required by the Group on a regular basis to enable the Group to continue to supply or serve its customers.

### 退休福利計劃

本集團於二零二三年十二月三十一日的退休福利計劃詳情載於綜合財務報表附註 15(a)。

### 主要客戶及供應商

於年內，本集團五大客戶共佔本集團綜合收益約 27.3% (二零二二年：約 22.7%)。本集團五大供應商共佔本集團年內綜合銷售成本 (不包括直接員工成本) 約 85.3% (二零二二年：約 89.8%)。此外，本集團最大客戶佔本集團綜合收益約 8.1% (二零二二年：約 7.2%)，而本集團最大供應商佔本集團年內綜合銷售成本 (不包括直接員工成本) 約 27.7% (二零二二年：約 44.6%)。

據董事所深知，於年內，概無董事、彼等之緊密聯繫人或任何股東 (據董事所深知及確信，擁有本公司已發行股本超過 5%) 於本集團該等主要客戶或供應商中擁有權益。

### 與客戶及供應商的主要關係

本集團的客戶基礎多樣化，有超過 100 名主要來自香港、澳門、中國及新加坡的客戶。為維持與客戶的關係，本集團已制訂多種措施以加強客戶與本集團之間溝通，改進及擴大本集團提供的客戶服務。此外，本集團將持續壯大其銷售及營銷團隊，積極管理客戶關係，擴大其客戶基礎及提高客戶忠誠度。

本集團概無任何供應商專門為本集團業務供應貨品或服務，亦無定期要求其提供貨品或服務使本集團能繼續供應或服務其客戶。



# REPORT OF THE DIRECTORS

## 董事會報告

### KEY RELATIONSHIPS WITH EMPLOYEES

Human resources are the most valuable asset of the Group. Developing and retaining talents are vital to the Group's success. The Group is committed to providing its employees with a safe, pleasant and healthy working environment. The Group rewards and recognises its employees by competitive remuneration packages and implements a key performance index scheme with appropriate incentives, and promotes career development and progression by providing opportunities for career advancement.

In addition, each department of the Group is responsible for determining the training needs for its employees in its department and any suggested applicable training courses either arranged internally or provided by external service providers shall be submitted to the senior management of the Group for approval. Knowledge, skills and capacities of employees are vital to the continuous business growth and success of the Group. The Group strives to ensure that all employees will fulfill the relevant job requirements through education, training, technical and work experience.

### EVENTS AFTER THE REPORTING PERIOD

Both the Increase in Authorised Share Capital and the Rights Issue were approved by the Shareholders and the Independent Shareholders, respectively, at the EGM convened by the Company on 16 January 2024. The Increase in Authorised Share Capital became effective on 16 January 2024, upon which an additional 1,800,000,000 unissued Shares were created, thereby increasing the authorised share capital of the Company from HK\$10,000,000 divided into 200,000,000 Shares with a par value of HK\$0.05 each to HK\$10,000,000 divided into 2,000,000,000 Shares with a par value of HK\$0.05 each. Details of the Increase in Authorised Share Capital are set out in the Company's announcements dated 5 December 2023 and 16 January 2024 and the Company's circular dated 28 December 2023.

Completion of the Rights Issue and the Placing took place on 28 February 2024, upon which 378,174,702 Rights Shares were allotted and issued, and net proceeds (after deduction of expenses) of approximately HK\$26.2 million were raised. Details of the Rights Issue are set out in the Company's announcements dated 5 December 2023, 18 December 2023, 19 December 2023, 16 January 2024, 16 February 2024 and 27 February 2024, the Company's circular dated 28 December 2023 and the Company's prospectus dated 29 January 2024. Details of the Placing are set out in the Company's announcements dated 5 December 2023, 18 December 2023, 19 December 2023, 16 January 2024, 16 February 2024 and 27 February 2024, and the Company's circular dated 28 December 2023.

Save as disclosed above, the Group had no significant subsequent event after the Year.

### 與僱員的主要關係

人力資源乃本集團最具價值資產。培養及留聘人才對本集團的成功至關重要。本集團致力於為其僱員提供安全、舒適及健康的工作環境。本集團向僱員提供有競爭力的薪酬待遇及實施附帶適當激勵的主要業績指標計劃，以獎勵及認可僱員，並通過提供晉升機會促進僱員職業生涯發展及提升。

此外，本集團各部門負責確定本部門僱員培訓需求，內部安排的或外界服務提供商提供的任何建議適用培訓課程須交由本集團高級管理層批准。僱員的知識、技能及能力對於本集團業務持續增長及成功至關重要。本集團致力確保所有僱員在教育、培訓、技術及工作經驗方面均符合相關工作要求。

### 報告期後事項

增加法定股本及供股已於二零二四年一月十六日日本公司召開的股東特別大會上分別獲股東及獨立股東批准。增加法定股本於二零二四年一月十六日生效，藉此增設 1,800,000,000 股未發行股份，由此本公司法定股本由 10,000,000 港元（分為 200,000,000 股每股面值 0.05 港元的股份）增加至 10,000,000 港元（分為 2,000,000,000 股每股面值 0.05 港元的股份）。增加法定股本的詳情載於本公司日期為二零二三年十二月五日及二零二四年一月十六日的公告及本公司日期為二零二三年十二月二十八日的通函。

供股及配售事項已於二零二四年二月二十八日完成，就此配發及發行 378,174,702 股供股股份，及籌集所得款項淨額（扣除開支後）約為 26.2 百萬港元。供股詳情載於本公司日期為二零二三年十二月五日、二零二三年十二月十八日、二零二三年十二月十九日、二零二四年一月十六日、二零二四年二月十六日及二零二四年二月二十七日的公告、本公司日期為二零二三年十二月二十八日的通函及本公司日期為二零二四年一月二十九日的供股章程。配售事項詳情載於本公司日期為二零二三年十二月五日、二零二三年十二月十八日、二零二三年十二月十九日、二零二四年一月十六日、二零二四年二月十六日及二零二四年二月二十七日的公告，以及本公司日期為二零二三年十二月二十八日的通函。

除上文所披露者外，本集團於本年度後概無重大期後事項。

### RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS

The related party transactions of the Group as set out in note 43 to the consolidated financial statements constituted fully exempted connected transactions of the Company under Chapter 20 of the GEM Listing Rules.

The Directors confirmed that the Company has complied with the disclosure requirements in accordance with Chapter 20 of the GEM Listing Rules during the Year.

### CORPORATE GOVERNANCE

The Company has complied with all the applicable code provisions as set out in the CG Code contained in Appendix 15 to the GEM Listing Rules then in force during the Year. Details of the Group's corporate governance practices adopted by the Board are set out in the Corporate Governance Report on pages 30 to 46 of this annual report.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained the prescribed public float required by the GEM Listing Rules during the Year and as at the date of this annual report.

### FINANCIAL SUMMARY

A summary of the consolidated financial results and the consolidated assets and liabilities of the Group for the last five financial years is set out on pages 175 to 176 of this annual report.

### ENVIRONMENTAL POLICIES AND PERFORMANCES

The Group is committed to reducing its impacts on the environment and enhancing the quality and safety of its working environment. The Group aims to reduce emissions and use of resources in its operation through various environmental protection measures, including using electrical appliances with energy efficient labels, encouraging its employees to minimise use of resources such as electricity and water, and promoting the use of electronic communication and recycled papers among its employees.

The Group's Environmental, Social and Governance Report for the Year is published at the same time as the publication of this annual report and is available on the websites of the Stock Exchange and of the Company accordingly.

### 關連方交易及關連交易

綜合財務報表附註 43 所載之本集團關連方交易構成本公司於 GEM 上市規則第 20 章項下之全面獲豁免關連交易。

董事確認，於年內，本公司已根據 GEM 上市規則第 20 章遵守披露規定。

### 企業管治

於年內，本公司已遵守當時已生效之 GEM 上市規則附錄 15 內企業管治守則所載之所有適用守則條文。董事會所採納之本集團企業管治常規詳情載於本年報第 30 至 46 頁之企業管治報告。

### 足夠公眾持股量

根據本公司公開取得之資料及據董事所知，於年內及於本年報日期，本公司已維持 GEM 上市規則所規定之公眾持股量。

### 財務摘要

本集團過去五個財政年度的綜合財務業績及綜合資產及負債摘要載於本年報第 175 至 176 頁。

### 環境政策及表現

本集團致力於減少對環境的影響，並提高其工作環境的質量和安全。本集團的目標是通過各種環保措施，包括使用具有節能標籤的電器，鼓勵僱員盡量減少電力和水等資源的使用，以及在僱員中宣傳電子通信及回收紙的使用，減少其營運過程中的排放和資源使用。

本集團於本年度之環境、社會及管治報告將與本年報同時刊發，因此，可於聯交所及本公司網站進行閱覽。

## REPORT OF THE DIRECTORS

### 董事會報告

#### COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

The Group recognises the importance of compliance with regulatory requirements and that the risk of non-compliance with relevant requirements could lead to adverse impact on the business operation and financial position of the Group. The Board as a whole is responsible to ensure the Group is in compliance with relevant laws and regulations that have a significant impact on the Group. To the best knowledge of the Directors, the Group has complied with relevant laws and regulations during the Year.

#### PERMITTED INDEMNITY PROVISION

The Company has arranged for appropriate insurance cover for directors' and officers' liabilities in respect of legal actions against its Directors arising out of corporate activities. During the Year and up to the date of this annual report, a permitted indemnity provision (as defined in section 9 of the Companies (Directors' Report) Regulation (Cap. 622D of the Laws of Hong Kong)) was and is currently in force for the benefit of the Directors and the directors of the Group's subsidiaries.

#### AUDITOR

RSM Hong Kong, the auditor of the Company, shall retire in the forthcoming annual general meeting of the Company and, being eligible, offer themselves for re-appointment pursuant to article 176(a) of the articles of association of the Company. A resolution will be submitted to the coming annual general meeting of the Company to re-appoint RSM Hong Kong as the auditor of the Company.

On behalf of the Board

**Tin Yat Yu Carol**  
*Chairman*

Hong Kong, 22 March 2024

#### 遵守相關法律及法規

本集團深明遵守監管規定的重要性及不遵守相關規定會對本集團業務營運及財務狀況帶來不利影響之風險。董事會整體負責確保本集團遵守對本集團有重大影響之相關法律及法規。就董事所深知，於年內，本集團一直遵守相關法律及法規。

#### 獲准許的彌償條文

本公司已就其董事可能會面對由企業活動產生之法律行動，為董事及行政人員之責任作適當之投保安排。於年內及直至本年報日期，為董事及本集團附屬公司董事的利益而作出之獲准許的彌償條文（定義見香港法例第622D章公司（董事報告）規例第9條）於過往及現在生效。

#### 核數師

根據本公司組織章程細則第176(a)條，本公司核數師羅申美會計師事務所將於本公司應屆股東週年大會上退任，並符合資格及願意重選續聘。有關續聘羅申美會計師事務所為本公司核數師的決議案將於本公司即將召開的股東週年大會上提呈。

代表董事會

**主席**  
**田一好**

香港，二零二四年三月二十二日

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



### INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF FINSOFT FINANCIAL INVESTMENT HOLDINGS LIMITED *(Incorporated in the Cayman Islands with limited liability)*

致匯財金融投資控股有限公司  
股東的  
獨立核數師報告  
*(於開曼群島註冊成立之有限公司)*

## OPINION

We have audited the consolidated financial statements of Finsoft Financial Investment Holdings Limited (the “Company”) and its subsidiaries (the “Group”) set out on pages 74 to 174, which comprise the consolidated statement of financial position as at 31 December 2023, 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 material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

## BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSA”) issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the HKICPA’s Code of Ethics for Professional Accountants (the “Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## 意見

吾等已審核載於第74至174頁的匯財金融投資控股有限公司（「貴公司」）及其附屬公司（「貴集團」）的綜合財務報表，此等綜合財務報表包括於二零二三年十二月三十一日的綜合財務狀況表以及截至該日止年度的綜合損益及其他全面收入表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括重大會計政策資料。

吾等認為，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 貴集團於二零二三年十二月三十一日的綜合財務狀況及其截至該日止年度的綜合財務表現及綜合現金流量，並已按照香港公司條例之披露規定妥為編製。

## 意見基準

吾等已根據香港會計師公會頒佈之香港核數準則（「香港核數準則」）進行審核。吾等於該等準則項下之責任乃於吾等之報告核數師就審核綜合財務報表須承擔的責任一節進一步闡述。吾等根據香港會計師公會之專業會計師道德守則（「守則」）獨立於 貴集團，吾等亦已根據守則達致吾等之其他道德責任。吾等認為吾等所獲得的審核憑證屬充足及適當以為吾等之意見提供基準。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS

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

#### Key Audit Matter

##### 關鍵審核事項

#### Impairment assessment on loan and interest receivables from money lending business 借貸業務之應收貸款及利息之減值評估

Refer to note 5(a)(i), 5(b)(i), 6(c), 29 to the consolidated financial statements.

請參閱綜合財務報表附註5(a)(i)、5(b)(i)、6(c)及29。

As at 31 December 2023, the Group had loan and interest receivables from customers at gross amounting to approximately HK\$86,871,000 and HK\$4,285,000 respectively. Provision for impairment loss on loan and interest receivables were approximately HK\$62,392,000 and HK\$3,255,000 respectively as at 31 December 2023. 於二零二三年十二月三十一日，貴集團之應收客戶貸款及利息總額分別約為86,871,000港元及4,285,000港元。於二零二三年十二月三十一日，應收貸款及利息減值虧損撥備分別約為62,392,000港元及3,255,000港元。

Management assessed the provision for impairment on loan and interest receivables based on the estimation of expected credit losses (“ECL”) under a “three-stage” model. In developing the loss allowance for loan and interest receivables, management uses judgement in making the assumptions about the probability of default and loss given default with reference to the historical delinquency ratio of loan portfolio, credit rating of customers and current and forward-looking information on macroeconomic factors.

管理層根據「三階段」模式下的預期信貸虧損（「預期信貸虧損」）估計，從而評估應收貸款及利息減值撥備。於釐定應收貸款及利息虧損撥備時，管理層經參考貸款組合之過往拖欠比率、客戶之信貸評級及有關宏觀經濟因素之現有及前瞻性資料，於作出違約概率及違約虧損率假設時運用判斷。

### 關鍵審核事項

關鍵審核事項為就吾等之專業判斷而言，對吾等審核本期間之綜合財務報表最為重要的事項。該等事項是在吾等審核整體綜合財務報表及出具意見時進行處理的，且吾等不會對該等事項提供單獨的意見。吾等所識別之關鍵審核事項為：

#### How our audit addressed the Key Audit Matter

##### 吾等於審核中對關鍵審核事項之處理方式

#### Our procedures included:

##### 吾等之程序包括：

- Understanding and evaluating control over impairment assessment on loan and interest receivables, which included the management's identification of events that triggered the significant increase in credit risk of loan and interest receivables and events of default;
- 了解及評估對應收貸款及利息減值評估之控制，其包括管理層識別觸發應收貸款及利息信貸風險顯著增加之事件及違約事件的情況；
- Assessing the inherent risk of material misstatement by considering the degree of estimation uncertainty and level of other inherent risk factors such as complexity, subjectivity, changes, susceptibility to management's basis of fraud;
- 透過考量估計不確定性的程度及其他固有風險因素水平（如複雜性、主觀性、變化及易受管理層對舞弊偏好影響），評估固有的重大錯誤陳述風險；
- Evaluating the outcome of prior period assessment of impairment assessment of loan and interest receivables to assess the effectiveness of management's estimation process;
- 評估應收貸款及利息之減值評估的前期評估結果，以評估管理層估計過程的有效性；
- Carrying out procedures, on a sample basis, to test the existence and accuracy of the aging of loan and interest receivables as at the reporting date;
- 抽樣執行程序，以測試於報告日期應收貸款及利息賬齡之存在情況及準確性；
- Engaging our valuation specialist to review the valuation methodology and approach adopted by management in ECL assessment;
- 安排吾等估值專家審閱管理層於預期信貸虧損評估中所採用之估值方法及方式；

### KEY AUDIT MATTERS (CONTINUED)

### 關鍵審核事項(續)

#### Key Audit Matter 關鍵審核事項

#### How our audit addressed the Key Audit Matter 吾等於審核中對關鍵審核事項之處理方式

#### Impairment assessment on loan and interest receivables from money lending business (Continued) 借貸業務之應收貸款及利息之減值評估(續)

#### Our procedures included: (Continued) 吾等之程序包括(續):

We identified the recoverability of loan and interest receivables from money lending business as a key audit matter because determining the provision for impairment on these receivables involves significant management's estimation and judgement.

吾等將借貸業務之應收貸款及利息之可收回性識別為關鍵審核事項，因為確定此等應收款項減值撥備涉及管理層之重大估計及判斷。

- Evaluating the appropriateness of the key assumptions, such as collateral values, historical delinquency ratio, credit rating of customers used in assessing the ECL based on market economic data;
- 根據市場經濟數據衡量用於評估預期信貸虧損主要假設之適當性，如抵押品價值、過往拖欠比率、客戶之信貸評級；
- Re-performing management's calculation of loss allowance under ECL model; and
- 重新執行管理層於預期信貸虧損模式下虧損撥備之計算；及
- Considering the adequacy of impairment of loan and interest receivables with reference to the payment performance and financial condition of customers and collaterals held by the Group, if any and other relevant factors.
- 考慮應收貸款及利息減值是否足夠，當中參考客戶之還款表現及財務狀況及 貴集團持有之抵押品(如有)以及其他相關因素。

## INDEPENDENT AUDITOR'S REPORT

### 獨立核數師報告

#### OTHER INFORMATION

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

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

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

#### RESPONSIBILITIES OF DIRECTORS AND AUDIT COMMITTEE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

The Audit Committee assists the directors in discharging their responsibilities for overseeing the Group's financial reporting process.

#### 其他資料

董事負責編製其他資料。其他資料包括本年報所載之所有資料，惟不包括綜合財務報表及吾等就此之核數師報告。

吾等有關綜合財務報表之意見並不涵蓋其他資料，吾等亦不就此發表任何形式之核證結論。

就吾等對綜合財務報表之審核而言，吾等之責任是閱讀其他資料，並於其中考慮其他資料是否與綜合財務報表或吾等在審核過程中獲悉的資料存在重大不符，或存在重大錯誤陳述。倘若吾等基於已完成的工作認為其他資料出現重大錯誤陳述，吾等須報告此一事實。吾等無須就此報告事項。

#### 董事及審核委員會就綜合財務報表須承擔的責任

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香港公司條例之披露規定編製及真實而公允地列報綜合財務報表，並負責董事認為就確保綜合財務報表之編製不存在由於欺詐或錯誤而導致的重大錯誤陳述所必需之有關內部控制。

於編製綜合財務報表時，董事須負責評估 貴集團持續經營的能力，並披露與持續經營有關的事項（如適用）。除非董事有意將 貴集團清盤，或停止營運，或除此之外並無其他實際可行的辦法，否則董事須採用以持續經營為基礎的會計法。

審核委員會協助董事履行監督 貴集團財務報告過程之責任。

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgement and maintain professional 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.

### 核數師就審核綜合財務報表須承擔的責任

吾等的目標，是對整體綜合財務報表是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括吾等意見的核數師報告。吾等向閣下（作為整體）呈報吾等之意見，並不作其他用途。吾等並不就本報告之內容對任何其他人士承擔義務或接受責任。

合理保證是高水平的保證，但不能保證按照香港核數準則進行的審核在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，倘合理預期彼等個別或匯總起來可能影響該等綜合財務報表使用者所作出的經濟決策，則有關的錯誤陳述可被視作重大。

吾等根據香港核數準則進行審核的工作之一，是運用專業判斷，在整個審核過程中抱持職業懷疑態度。吾等亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審核程序以應對該等風險，以及取得充足和適當的審核憑證，作為吾等意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於因錯誤而導致的重大錯誤陳述的風險。
- 了解與審核相關的內部控制，以設計適當的審核程序，但目的並非 貴集團內部控制的效能發表意見。
- 評估董事所採用會計政策的恰當性及所作出會計估計和相關披露資料的合理性。



## INDEPENDENT AUDITOR'S REPORT

### 獨立核數師報告

#### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee, 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.

#### 核數師就審核綜合財務報表須承擔的責任(續)

- 對董事採用持續經營會計基礎的恰當性作出結論。根據所得的審核憑證，決定是否存在與事件或情況有關的重大不確定性，而可能對貴集團持續經營的能力構成重大疑慮。倘吾等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中的相關披露資料的關注。倘有關的披露資料不足，則修訂吾等的意見。吾等的結論乃基於截至核數師報告日期止所取得的審核憑證。然而，未來事件或情況可能導致 貴集團不能繼續持續經營。
- 評估綜合財務報表(包括披露資料)的整體列報方式、結構及內容，以及綜合財務報表是否公允反映有關交易和事項。
- 就 貴集團中實體或業務活動的財務資料獲取充分及適當的審核證據，以對綜合財務報表發表意見。吾等負責指導、監督及執行集團審核。吾等僅對吾等之審核意見承擔責任。

吾等與審核委員會溝通了(其中包括)計劃的審核範圍、時間安排、重大審核發現等事項，包括吾等在審核期間識別出內部控制的任何重大缺陷。

吾等亦向審核委員會提交聲明，說明吾等已符合有關獨立性的相關職業道德要求，並與彼等溝通所有可能合理地被認為會影響吾等獨立性的關係及其他事項，以及為消除威脅而採取的行動或相關的防範措施(倘適用)。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Mr. Wong Wo Cheung.

### 核數師就審核綜合財務報表須承擔的責任(續)

從與審核委員會溝通的事項中，吾等決定哪些事項對本期綜合財務報表的審核最為重要，因而構成關鍵審核事項。吾等於核數師報告內闡述該等事項，除非法律或法規不允許對某件事項作出公開披露，或在極端罕見的情況下，若有合理預期在吾等的報告中溝通某事項而造成的負面後果將會超過其產生的公眾利益，吾等將不會在此等情況下在報告中溝通該事項。

出具本獨立核數師報告的審計項目合夥人為王和祥先生。

#### RSM Hong Kong

*Certified Public Accountants*  
29th Floor  
Lee Garden Two  
28 Yun Ping Road  
Causeway Bay  
Hong Kong

22 March 2024

#### 羅申美會計師事務所

執業會計師  
香港  
銅鑼灣  
恩平道28號  
利園二期  
29樓

二零二四年三月二十二日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收入表

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

		Notes 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>	8	<b>52,326</b>	60,823
Cost of sales	銷售成本		<b>(21,180)</b>	(19,845)
<b>Gross profit</b>	<b>毛利</b>		<b>31,146</b>	40,978
Other income	其他收入	9	<b>303</b>	1,706
Other gains and losses	其他收益及虧損	10	<b>117</b>	(9,490)
Provision for impairment loss on loan and interest receivables	應收貸款及利息的減值虧損撥備		<b>(7,057)</b>	(749)
Fair value change on consideration receivable	應收代價的公平價值變動		-	1,162
Reversal of provision/(provision) for impairment loss on consideration receivable	應收代價的減值虧損撥備撥回/(減值虧損撥備)		<b>119</b>	(367)
Administrative expenses	行政開支		<b>(51,787)</b>	(58,743)
<b>Loss from operations</b>	<b>經營虧損</b>		<b>(27,159)</b>	(25,503)
Finance costs	財務成本	12	<b>(295)</b>	(592)
Share of losses of associates	應佔聯營公司虧損		<b>(276)</b>	(361)
Share of loss of a joint venture	應佔一間合營公司虧損		<b>(10)</b>	(9)
<b>Loss before tax</b>	<b>除稅前虧損</b>		<b>(27,740)</b>	(26,465)
Income tax expense	所得稅開支	13	<b>(606)</b>	(1,101)
<b>Loss for the year</b>	<b>年內虧損</b>	14	<b>(28,346)</b>	(27,566)
<b>Other comprehensive income for the year, net of tax:</b>	<b>年內其他全面收入，扣除稅項：</b>			
<i>Item that will not be reclassified to profit or loss:</i>	<i>將不會重新分類至損益的項目：</i>			
Fair value changes on equity instruments at fair value through other comprehensive income ("FVTOCI")	按公平價值計入其他全面收入(「按公平價值計入其他全面收入」)之股本工具的公平價值變動		<b>(99)</b>	(794)
<b>Other comprehensive income for the year, net of tax</b>	<b>年內其他全面收入，扣除稅項</b>		<b>(99)</b>	(794)
<b>Total comprehensive income for the year</b>	<b>年內全面收入總額</b>		<b>(28,445)</b>	(28,360)
<b>Loss for the year attributable to:</b>	<b>應佔年內虧損：</b>			
Owners of the Company	本公司擁有人		<b>(28,193)</b>	(27,156)
Non-controlling interests	非控股權益		<b>(153)</b>	(410)
			<b>(28,346)</b>	(27,566)
<b>Total comprehensive income for the year attributable to:</b>	<b>應佔年內全面收入總額：</b>			
Owners of the Company	本公司擁有人		<b>(28,292)</b>	(27,950)
Non-controlling interests	非控股權益		<b>(153)</b>	(410)
			<b>(28,445)</b>	(28,360)
				(Re-presented) (經重列)
<b>Loss per share</b>	<b>每股虧損</b>	18		
Basic (HK cents per share)	基本(每股港仙)		<b>(16.58)</b>	(15.97)
Diluted (HK cents per share)	攤薄(每股港仙)		<b>(16.58)</b>	(15.97)

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

AT 31 DECEMBER 2023 於二零二三年十二月三十一日

	Notes 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Non-current assets</b>			
Property, plant and equipment	19	1,601	2,584
Investment properties	20	2,600	2,600
Right-of-use assets	21	5,325	8,897
Intangible assets	22	230	–
Investment in a joint venture	24	83	93
Investments in associates	25	–	276
Financial assets at FVTOCI			
Loan and interest receivables	26	265	364
Consideration receivable	29	–	2,718
Deferred tax assets	35	4,759	–
	34	135	148
<b>Total non-current assets</b>		<b>14,998</b>	17,680
<b>Current assets</b>			
Trade and other receivables	27	8,257	8,764
Contract assets	28(a)	144	601
Loan and interest receivables	29	25,509	36,559
Financial assets at fair value through profit or loss (“FVTPL”)	30	9,789	5,303
Current tax assets		440	797
Consideration receivable	35	246	6,977
Cash and cash equivalents	31	9,214	26,945
<b>Total current assets</b>		<b>53,599</b>	85,946
<b>Current liabilities</b>			
Contract liabilities	28(b)	9,531	9,956
Accruals and other payables	32	16,303	21,023
Lease liabilities	33	3,056	6,871
<b>Total current liabilities</b>		<b>28,890</b>	37,850
<b>Net current assets</b>		<b>24,709</b>	48,096
<b>Total assets less current liabilities</b>		<b>39,707</b>	65,776

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

AT 31 DECEMBER 2023 於二零二三年十二月三十一日

		Notes 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	33	2,099	2,201
Deferred tax liabilities	遞延稅項負債	34	72	72
<b>Total non-current liabilities</b>	<b>非流動負債總額</b>		<b>2,171</b>	2,273
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>37,536</b>	63,503
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Equity attributable to owners of the Company	本公司擁有人應佔權益			
Share capital	股本	36	6,303	6,303
Reserves	儲備	38	31,233	59,525
			<b>37,536</b>	65,828
Non-controlling interests	非控股權益		-	(2,325)
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>37,536</b>	63,503

Approved by the Board of Directors (The "Board") on 22 March 2024 and are signed on its behalf by:

於二零二四年三月二十二日已獲董事會（「董事會」）批准，並由以下人士代為簽署：

**Tin Yat Yu Carol**  
田一妤  
Director  
董事

**Liu Mung Ting**  
廖夢婷  
Director  
董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

		Attributable to owners of the Company 本公司擁有人應佔							Non- controlling interests	Total Equity
		Share Capital	Share Premium	Share options reserve	Merger Reserve	Financial assets at FVTOCI reserve 按公平價值 計入其他全面 收入之金融 資產之儲備	Accumulated losses	Subtotal		
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	購股權儲備 HK\$'000 千港元	合併儲備 HK\$'000 千港元	資產之儲備 HK\$'000 千港元	累計虧損 HK\$'000 千港元	小計 HK\$'000 千港元	非控股權益 HK\$'000 千港元	權益總額 HK\$'000 千港元
			Note 38(b)(i) 附註 38(b)(i)	Note 38(b)(ii) 附註 38(b)(ii)	Note 38(b)(iii) 附註 38(b)(iii)	Note 38(b)(iv) 附註 38(b)(iv)				
At 1 January 2022	於二零二二年一月一日	6,303	229,281	1,613	78	(37,159)	(106,338)	93,778	(1,915)	91,863
Share options lapsed	已失效之購股權	-	-	(1,613)	-	-	1,613	-	-	-
Total comprehensive income for the year	年內全面收入總額	-	-	-	-	(794)	(27,156)	(27,950)	(410)	(28,360)
Changes in equity for the year	年內權益變動	-	-	(1,613)	-	(794)	(25,543)	(27,950)	(410)	(28,360)
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	6,303	229,281	-	78	(37,953)	(131,881)	65,828	(2,325)	63,503
Total comprehensive income for the year	年內全面收入總額	-	-	-	-	(99)	(28,193)	(28,292)	(153)	(28,445)
Disposal of subsidiaries (note 39(a))	出售附屬公司(附註39(a))	-	-	-	-	-	-	-	2,478	2,478
Changes in equity for the year	年內權益變動	-	-	-	-	(99)	(28,193)	(28,292)	2,325	(25,967)
At 31 December 2023	於二零二三年十二月三十一日	6,303	229,281	-	78	(38,052)	(160,074)	37,536	-	37,536

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營活動所得的現金流量</b>		
Loss before tax	除稅前虧損	(27,740)	(26,465)
Adjustments for:	就下列各項調整:		
Interest income	利息收入	(267)	(3)
Finance costs	財務成本	295	592
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,417	658
Depreciation of right-of-use assets	使用權資產折舊	6,785	7,889
Fair value change on consideration receivable (Reversal of provision)/provision for impairment loss on consideration receivable	應收代價之公平價值變動 應收代價減值虧損(撥備 撥回)/撥備	-	(1,162)
Net fair value (gain)/loss on financial assets at FVTPL	按公平價值計入損益之金融 資產之公平價值(收益)/ 虧損淨額	(1,965)	6,756
(Reversal of provision)/provision for impairment loss on trade receivables	貿易應收款項的減值虧損 (撥備撥回)/撥備	(47)	7
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	66	126
Loss on disposal of subsidiaries	出售附屬公司虧損	1,829	-
Provision for impairment loss on loan and interest receivables	應收貸款及利息的減值虧損 撥備	7,057	749
Gain on lease termination	終止租賃之收益	(2)	(32)
Provision for impairment loss on investment in an associate	於一間聯營公司投資之 減值虧損撥備	-	760
Fair value loss on investment properties	投資物業之公平價值虧損	-	1,411
Trade receivables written off	貿易應收款項撇銷	-	430
Share of losses of associates	應佔聯營公司虧損	276	361
Share of loss of a joint venture	應佔一間合營公司虧損	10	9
Operating loss before working capital changes	營運資金變動前經營虧損	(12,405)	(7,547)
Decrease in trade and other receivables	貿易及其他應收款項減少	326	2,461
Decrease in loan and interest receivables	應收貸款及利息減少	6,711	12,616
Increase in financial assets at FVTPL	按公平價值計入損益之 金融資產增加	(2,521)	(1,440)
Decrease/(increase) in contract assets	合約資產減少/(增加)	457	(271)
Decrease in contract liabilities	合約負債減少	(421)	(1,409)
Decrease in other payables and accruals	其他應付款項及應計費用減少	(3,842)	(509)
Cash (used in)/generated from operations	經營(所用)/所得的現金	(11,695)	3,901
Interest on lease liabilities	租賃負債之利息	(295)	(592)
Hong Kong profits tax (paid)/refund	(已付)/已退還香港利得稅	(236)	113
Net cash (used in)/generated from operating activities	經營活動(所用)/所得的 現金淨額	(12,226)	3,422

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動所得的現金流量</b>		
Interest received	已收利息	14	3
Purchases of property, plant and equipment	購置物業、廠房及設備	(650)	(2,198)
Purchases of investment properties	購買投資物業	-	(4,011)
Decrease in consideration receivable	應收代價減少	2,344	-
Addition to intangible assets	添置無形資產	(230)	-
Disposal of subsidiaries	出售附屬公司	(5)	-
Proceed of disposal of property, plant and equipment	出售物業、廠房及設備之所得款項	150	15
		<b>1,623</b>	<b>(6,191)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動所得的現金流量</b>		
Principal elements of lease payments	租賃付款的本金部分	(7,128)	(7,830)
		<b>(7,128)</b>	<b>(7,830)</b>
Net cash used in financing activities	融資活動所用的現金淨額	<b>(7,128)</b>	<b>(7,830)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物減少淨額</b>	<b>(17,731)</b>	<b>(10,599)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>年初現金及現金等價物</b>	<b>26,945</b>	<b>37,544</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>年末現金及現金等價物</b>	<b>9,214</b>	<b>26,945</b>
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物之分析</b>		
Cash and cash equivalents	現金及現金等價物	<b>9,214</b>	<b>26,945</b>



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 1. GENERAL INFORMATION

Finsoft Financial Investment Holdings Limited (“Company”) was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands. The address of its principal place of business in Hong Kong is Unit 708, 7th Floor, Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong. The Company’s shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are set out in note 23 to the consolidated financial statements.

### 2. BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). HKFRSs comprise Hong Kong Financial Reporting Standards (“HKFRS”); Hong Kong Accounting Standards (“HKAS”); and Interpretations. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on GEM of the Stock Exchange and the disclosure requirements of the Hong Kong Companies Ordinance (Cap. 622).

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group. Note 3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these consolidated financial statements.

### 1. 一般資料

匯財金融投資控股有限公司（「本公司」）根據開曼群島公司法在開曼群島註冊成立為獲豁免有限公司。本公司之註冊辦事處地址為 Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands。本公司的香港主要營業地點位於香港灣仔告士打道 151 號資本中心 7 樓 708 室。本公司之股份已於香港聯合交易所有限公司（「聯交所」）GEM 上市。

本公司之主要業務為投資控股。其附屬公司之主要業務載列於綜合財務報表附註 23。

### 2. 編製基準

該等綜合財務報表乃根據由香港會計師公會（「香港會計師公會」）頒佈之所有適用香港財務報告準則（「香港財務報告準則」）編製。香港財務報告準則包括香港財務報告準則（「香港財務報告準則」）；香港會計準則（「香港會計準則」）；及詮釋。該等綜合財務報表亦符合聯交所 GEM 證券上市規則之適用披露條文及香港公司條例（香港法例 622 章）之披露規定。

香港會計師公會已頒佈若干於本集團之本會計期間首次生效或可供提早採納的新訂及經修訂香港財務報告準則。附註 3 提供首次應用於本會計期間及過往會計期間與本集團發展相關所導致及反映於該等綜合財務報表的任何會計政策變動的資料。

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

#### (a) Application of new and revised HKFRSs

The Group has applied the following amendments to HKFRSs issued by the HKICPA for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2023 for the preparation of the consolidated financial statements:

Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to HKAS 12	International Tax Reform – Pillar Two Model Rules
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies

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.

#### **Impact on application of Amendments to HKAS 1 and HKFRS Practice Statement 2 “Disclosure of Accounting Policies”**

The Group has adopted Amendments to HKAS 1 and HKFRS Practice Statement 2 “Disclosure of Accounting Policies” for the first time in the current year. HKAS 1 “Presentation of Financial Statements” 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.

### 3. 採納新訂及經修訂香港財務報告準則

#### (a) 應用新訂及經修訂香港財務報告準則

本集團已首次應用由香港會計師公會頒佈並於二零二三年一月一日或之後開始之年度期間強制生效之下列香港財務報告準則修訂本，以編製綜合財務報表：

香港會計準則第8號(修訂本)	會計估計之定義
香港會計準則第12號(修訂本)	單一交易中產生的資產及負債相關的遞延稅項
香港會計準則第12號(修訂本)	國際稅收改革—支柱二立法模版
香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本)	會計政策的披露

於本年度應用香港財務報告準則修訂本對本集團於本年度及過往年度之財務狀況及表現及／或該等綜合財務報表所載之披露並無重大影響。

#### **應用香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本)「會計政策披露」的影響**

本集團已於本年度首次採納香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本)「會計政策披露」。香港會計準則第1號「呈列財務報表」已作出修訂，以「重大會計政策資料」取代「主要會計政策」一詞之所有情況。倘會計政策資料連同實體財務報表內其他資料一併考慮，可以合理預期會影響一般財務報表的主要使用者根據該等財務報表所作出之決定，則有關會計政策資料屬重大。

該修訂本亦釐清，會計政策資料可能因相關交易、其他事件或情況的性質而屬重大，即使金額並不重大。然而，並非所有有關重大交易、其他事件或情況的會計政策資料本身屬重大。倘實體選擇披露非重大會計政策資料，則有關資料不得掩蓋重大會計政策資料。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED)

#### (a) Application of new and revised HKFRSs (continued)

##### *Impact on application of 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 has had no material impact on the Group’s financial positions and performance but has affected the disclosure of the Group’s accounting policies set out in note 4 to the consolidated financial statements.

##### *Change in accounting policy as a result of application of the HKICPA guidance on the accounting implications of the abolition of the Mandatory Provident Fund (“MPF”) – Long Service Payment (“LSP”) offsetting mechanism in Hong Kong*

The Group has several subsidiaries operating in Hong Kong which are obliged to pay LSP to employees under certain circumstances. Meanwhile, the Group makes mandatory MPF contributions to the trustee who administers the assets held in a trust solely for the retirement benefits of each individual employee. Offsetting of LSP against an employee’s accrued retirement benefits derived from employers’ MPF contributions was allowed under the Employment Ordinance (Cap.57). In June 2022, the Government of the HKSAR gazetted the Employment and Retirement Schemes Legislation (Offsetting Arrangement) (Amendment) Ordinance 2022 (the “Amendment Ordinance”) which abolishes the use of the accrued benefits derived from employers’ mandatory MPF contributions to offset severance payment and LSP (the “Abolition”). The Abolition will officially take effect on 1 May 2025 (the “Transition Date”). In addition, under the Amendment Ordinance, the last month’s salary immediately preceding the Transition Date (instead of the date of termination of employment) is used to calculate the portion of LSP in respect of the employment period before the Transition Date.

### 3. 採納新訂及經修訂香港財務報告準則(續)

#### (a) 應用新訂及經修訂香港財務報告準則(續)

##### *應用香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本)「會計政策披露」的影響(續)*

香港財務報告準則實務報告第2號作出重大性判斷(「實務報告」)亦經修訂,以說明實體如何將「四步法評估重大性流程」應用於會計政策披露及判斷有關會計政策之資料對其財務報表是否屬重大。實務報告已加入指引及例子。

應用該等修訂本對本集團之財務狀況及表現並無重大影響,惟對綜合財務報表附註4所載之有關本集團會計政策之披露事項構成影響。

##### *因應用香港會計師公會關於廢除香港強制性公積金(「強積金」)－長期服務金(「長期服務金」)抵銷機制的會計影響指導而產生的會計政策變動*

本集團於香港有若干子公司,根據特定情況有義務向員工支付長期服務金。與此同時,本集團向受托人作出強制性的強積金供款,該受托人專門管理個人員工退休福利的信託資產。根據僱傭條例(香港法例第57章)可以利用僱主的強制性供款所衍生的累積福利來抵銷解聘賠償金和長期服務金。於二零二二年六月,香港特別行政區政府公布二零二二年僱傭及退休計劃法例(抵銷安排)(修訂)條例(以下簡稱「修訂條例」),廢除了使用僱主強積金供款所衍生的累積福利來抵銷解聘賠償金和長期服務金的做法(以下簡稱「廢除」)。廢除將於二零二五年五月一日正式生效(以下簡稱「過渡日期」)。此外,在修訂條例下,用於計算過渡日期前就業期間長期服務金部分的是過渡日期前的最後一個月的工資(而非解僱日期)。

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED)

#### (a) Application of new and revised HKFRSs (continued)

*Change in accounting policy as a result of application of the HKICPA guidance on the accounting implications of the abolition of the MPF – LSP offsetting mechanism in Hong Kong (continued)*

In July 2023, the HKICPA published “Accounting implications of the abolition of the MPF-LSP offsetting mechanism in Hong Kong” which provides guidance for the accounting for the offsetting mechanism and the impact arising from abolition of the MPF-LSP offsetting mechanism in Hong Kong. In light of this, the Group has implemented the guidance published by the HKICPA in connection with the LSP obligation retrospectively so as to provide more reliable and more relevant information about the effects of the offsetting mechanism and the Abolition.

The Group considered the accrued benefits arising from employer MPF contributions that have been vested with the employee and which could be used to offset the employee’s LSP benefits as a deemed contribution by the employee towards the LSP. Historically, the Group has been applying the practical expedient in paragraph 93(b) of HKAS 19 to account for the deemed employee contributions as a reduction of the service cost in the period in which the related service is rendered.

### 3. 採納新訂及經修訂香港財務報告準則 (續)

#### (a) 應用新訂及經修訂香港財務報告準則 (續)

*因應用香港會計師公會關於廢除香港強積金－長期服務金抵銷機制的會計影響指導而產生的會計政策變動 (續)*

於二零二三年七月，香港會計師公會發佈了《關於廢除香港強積金及長期服務金抵銷機制的會計影響》的指導，為抵銷機制的會計處理和香港廢除強積金－長期服務金抵銷機制所產生的影響提供了指導。有鑒於此，本集團已追溯實施香港會計師公會發佈的與長期服務金義務有關的指南，以便就抵銷機制及廢除的影響提供更可靠及更相關的資料。

本集團考慮了僱主強積金貢獻所產生的應予員工承認的福利，該福利可以用來抵銷員工的遣散費受益，視為員工對遣散費的實際貢獻。從歷史上看，本集團一直根據香港會計準則第 19 號第 93(b) 段的實用權宜之計來處理視為員工供款，將其視為相關服務期間服務成本的減少。

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED)

#### (a) Application of new and revised HKFRSs (continued)

##### *Change in accounting policy as a result of application of the HKICPA guidance on the accounting implications of the abolition of the MPF – LSP offsetting mechanism in Hong Kong (continued)*

Based on the HKICPA's guidance, as a result of the Abolition, these contributions are no longer considered "linked solely to the employee's service in that period" since the mandatory employer MPF contributions after the Transition Date can still be used to offset the pre-transition LSP obligation. Therefore, it would not be appropriate to view the contributions as "independent of the number of years of service" and the practical expedient in paragraph 93(b) of HKAS 19 is no longer applicable. Instead, these deemed contributions should be attributed to periods of service in the same manner as the gross LSP benefit applying paragraph 93(a) of HKAS 19. Accordingly, the Group has recognised a cumulative catch-up adjustment in profit or loss for the service cost, interest expense and remeasurement effect from changes in actuarial assumptions for the year ended 31 December 2022, with corresponding adjustment to the LSP obligation. The cumulative catch-up adjustment is calculated as the difference at the enactment date (16 June 2022) between the carrying amount of the LSP liability calculated under paragraph 93(b) of HKAS 19 before the Abolition and the carrying amount of the LSP liability calculated under paragraph 93(a) of HKAS 19 after the Abolition.

The application of the amendments has had no material impact on the Group's financial positions and performance.

### 3. 採納新訂及經修訂香港財務報告準則(續)

#### (a) 應用新訂及經修訂香港財務報告準則(續)

##### *因應用香港會計師公會關於廢除強積金－長期服務金抵銷機制的會計影響指導而產生的會計政策變動(續)*

根據香港會計師公會的指引，由於廢除，這些供款不再被視為「僅與僱員在該期間的服務相關」，因為過渡日期後的僱主強積金供款仍可用於抵銷過渡前的長期服務金義務。因此，將貢獻視為「與服務年限無關」並且香港會計準則第 19 號第 93(b) 段的實用權宜之計不再適用。相反，應該按照香港會計準則第 19 號第 93(a) 段的規定將這些視為員工供款歸屬於服務期間。因此，本集團已就截至二零二二年十二月三十一日止年度的服務成本、利息開支及精算假設變動所產生的重新計量影響於損益內確認累計追溯調整，並對長期服務金義務作出相應調整。累計追溯調整乃按頒布日期（二零二二年六月十六日），根據香港會計準則第 19 號第 93(b) 段於廢除前計算的長期服務金負債賬面值與據香港會計準則第 19 號第 93(a) 段於廢除後計算的長期服務金負債賬面值之間的差額計算。

應用修訂本對本集團的財務狀況及表現並無重大影響。

**3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED)**

**(b) Revised HKFRSs in issue but not yet effective**

The Group has not early applied any amendments to standards and interpretation that have been issued but are not yet effective for the financial year beginning 1 January 2023. The amendments to standards and interpretation include the following which may be relevant to the Group.

**3. 採納新訂及經修訂香港財務報告準則 (續)**

**(b) 已頒佈但尚未生效的經修訂香港財務報告準則**

本集團並無提早採用已頒佈但於二零二三年一月一日開始的財政年度尚未生效的任何對準則及詮釋的修訂。對準則及詮釋的修訂包括可能與本集團有關的以下準則。

		Effective for accounting periods beginning on or after 於以下日期或之後 會計期間開始生效
Amendments to HKAS 1 – Classification of Liabilities as Current or Non-current	香港會計準則第1號(修訂本) — 負債分類為流動或非流動	1 January 2024 二零二四年一月一日
Amendments to HKAS 1 – Non-current Liabilities with Covenants	香港會計準則第1號(修訂本) — 附帶契諾的非流動負債	1 January 2024 二零二四年一月一日
Amendments to HKFRS 16 – Lease Liability in a Sales and Leaseback	香港財務報告準則第16號(修訂本) — 售後租回中的租賃負債	1 January 2024 二零二四年一月一日
Hong Kong Interpretation 5 (Revised) Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause (“HK Int 5 (Revised)”) )	香港詮釋第5號(修訂本) 財務報表的呈列 – 借款人對含有按要求償還條款的定期貸款的分類 (「香港詮釋第5號(修訂本)」)	1 January 2024 二零二四年一月一日
Amendments to HKAS 7 and HKFRS 7 – Supplier Finance Agreements	香港會計準則第7號及香港財務報告準則第7號(修訂本) – 供應商融資安排	1 January 2024 二零二四年一月一日
Amendments to HKAS 21 – Lack of Exchangeability	香港會計準則第21號(修訂本) — 缺乏可兌換性	1 January 2025 二零二五年一月一日
Amendments to HKFRS 10 and HKAS 28 – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	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資企業之間出售或投入資產	To be determined by the HKICPA 待香港會計師公會確定

The directors of the Company (the “Directors”) anticipate that the application of all other amendments to HKFRSs will not have material impact on the consolidated financial statements in the foreseeable future.

本公司董事(「董事」)預期應用所有其他經修訂香港財務報告準則於可見將來將不會對綜合財務報表造成重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 4. MATERIAL ACCOUNTING POLICY INFORMATION

These consolidated financial statements have been prepared under the historical cost convention, unless mentioned otherwise in the accounting policies below (e.g. investment properties and certain financial instruments that are measured at fair value).

The preparation of consolidated financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in note 5.

The material accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### (a) Consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 31 December. Subsidiaries are entities over which the Group has control. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Group has power over an entity when the Group has existing rights that give it the current ability to direct the relevant activities, i.e. activities that significantly affect the entity's returns.

When assessing control, the Group considers its potential voting rights as well as potential voting rights held by other parties. A potential voting right is considered only if the holder has the practical ability to exercise that right.

Subsidiaries are consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date the control ceases.

The gain or loss on the disposal of a subsidiary that results in a loss of control represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any investment retained in that subsidiary and (ii) the Company's share of the net assets of that subsidiary plus any remaining goodwill and any accumulated foreign currency translation reserve relating to that subsidiary.

### 4. 重大會計政策資料

該等綜合財務報表乃按歷史成本常規編製，惟以下會計政策另有說明者（例如投資物業及若干按公平價值計量之金融工具）則除外。

綜合財務報表乃遵照香港財務報告準則編製，當中須採用若干主要會計估計，亦要求管理層於應用本集團會計政策過程中作出判斷，涉及高度的判斷或高度複雜性之範疇，或對綜合財務報表而言屬重大假設及估計之範疇，乃於附註 5 披露。

於編製此等綜合財務報表時應用之重大會計政策載列如下。除非另有訂明，否則該等政策已貫徹適用於所有呈報年度。

#### (a) 綜合賬目

綜合財務報表包括本公司及其附屬公司截至十二月三十一日止之財務報表。附屬公司指本集團對其擁有控制權之實體。當本集團獲得或享有參與實體所得之浮動回報，且有能透過其對實體之權力影響該等回報時，則本集團可控制該實體。當本集團之現有權力賦予其目前能掌控有關業務（即顯著影響實體回報之業務）時，則本集團對該實體擁有權力。

在評估控制權時，本集團會考慮其潛在投票權以及其他人士所持有之潛在投票權。僅在持有人能實際行使該權力之情況下，方被視為有潛在投票權。

附屬公司在控制權轉移至本集團之日起綜合入賬。附屬公司在控制權終止之日起停止綜合入賬。

因出售附屬公司而導致失去控制權之盈虧為 (i) 出售代價之公平價值加任何保留於該附屬公司之投資之公平價值及 (ii) 本公司應佔該附屬公司資產淨值加任何剩餘商譽及任何有關該附屬公司之累計匯兌儲備兩者間之差額。

#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

##### (a) Consolidation (continued)

Intragroup transactions, balances and unrealised profits are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests represent the equity in subsidiaries not attributable, directly or indirectly, to the Company. Non-controlling interests are presented in the consolidated statement of financial position and consolidated statement of changes in equity within equity. Non-controlling interests are presented in the consolidated statement of profit or loss and other comprehensive income as an allocation of profit or loss and total comprehensive income for the year between the non-controlling shareholders and owners of the Company.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling shareholders even if this results in the non-controlling interests having a deficit balance.

##### (b) Separate financial statements

In the Company's statement of financial position, investments in subsidiaries are stated at cost less impairment losses, unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale). Cost includes direct attributable costs of investments. The results of subsidiaries are accounted for by the Company on the basis of dividend received or receivable.

Impairment testing of the investments in subsidiaries is required upon receiving a dividend from these investments if the dividend exceeds the total comprehensive income of the subsidiary in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the consolidated financial statements of the investee's net assets including goodwill.

#### 4. 重大會計政策資料(續)

##### (a) 綜合賬目(續)

集團內公司間之交易、交易結餘及未變現溢利已對銷。未變現虧損亦會對銷，除非該交易有證據顯示所轉讓資產出現減值則作別論。附屬公司之會計政策已按需要變更，以確保與本集團所採納政策貫徹一致。

非控股權益為非本公司直接或間接應佔之附屬公司權益。非控股權益於綜合財務狀況表及綜合權益變動表之權益內呈列。非控股權益於綜合損益及其他全面收入表內呈列為非控股股東與本公司擁有人間應佔本年度損益及全面收入總額之分配。

即使導致非控股權益出現虧損結餘，其損益及其他全面收入之各個組成部份仍歸屬予本公司擁有人及非控股股東。

##### (a) 獨立財務報表

於本公司之財務狀況表內，除非投資分類為持作出售（或計入分類為持作出售之出售組別），否則於附屬公司之投資乃按成本減減值虧損列賬。成本包括投資直接應佔成本。附屬公司的業績乃由本公司按已收或應收股息基準入賬。

倘股息超過附屬公司於宣佈股息期間的全面收益總額或倘於單獨財務報表內的投資賬面值超過投資對象淨資產（包括商譽）於綜合財務報表內之賬面值，則須於自該等投資收取股息時就於附屬公司之投資進行減值測試。



### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

#### (c) Associates

Associates are entities over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of an entity but is not control or joint control over those policies. The existence and effect of potential voting rights that are currently exercisable or convertible, including potential voting rights held by other entities, are considered when assessing whether the Group has significant influence. In assessing whether a potential voting right contributes to significant influence, the holder's intention and financial ability to exercise or convert that right is not considered.

Investment in an associate is accounted for in the consolidated financial statements by the equity method and is initially recognised at cost. Identifiable assets and liabilities of the associate in an acquisition are measured at their fair values at the acquisition date. The excess of the cost of the investment over the Group's share of the net fair value of the associate's identifiable assets and liabilities is recorded as goodwill which is included in the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of acquisition is recognised in consolidated profit or loss.

The Group assesses whether there is an objective evidence that the interest in an associate may be impaired. When any objective evidence exists, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with HKAS 36 as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised is not allocated to any asset, including goodwill, that forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with HKAS 36 to the extent that the recoverable amount of the investment subsequently increases.

The Group's share of an associate's post-acquisition profits or losses and other comprehensive income is recognised in consolidated statement of profit or loss and other comprehensive income. When the Group's share of losses in an associate equals or exceeds its interest in the associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate), the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate. If the associate subsequently reports profits, the Group resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

### 4. 重大會計政策資料(續)

#### (c) 聯營公司

聯營公司為本集團對其有重大影響之實體。重大影響乃於有關實體之財務及營運決策擁有參與權而非控制或共同控制權。包括其他實體持有之潛在投票權在內的現時可行使或可兌換之潛在投票權，其存在及影響將於評估本集團有否重大影響力時予以考慮。在評估潛在投票權有否重大影響時，持有人行使或兌換該權力之意圖及財務能力不會考慮在內。

於聯營公司之投資乃採用權益法於綜合財務報表列賬，並按成本作出初步確認。所收購聯營公司之可識別資產及負債乃按其於收購當日之公平價值計量。倘投資成本超出本集團應佔聯營公司之可識別資產及負債之公平淨值，則差額將以商譽列賬，該商譽列入投資之賬面值內。倘本集團應佔可識別資產及負債之公平淨值高於收購成本，則有關差額將於綜合損益內確認。

本集團評估是否具客觀證據證明於聯營公司之權益可能減值。倘若存在任何客觀證據，投資之全部賬面值（包括商譽）將會根據香港會計準則第36號作為單一資產進行減值測試，方式為比較其可收回金額（使用價值及公平價值減出售成本之較高者）與其賬面值。任何已確認減值虧損並無分配至任何資產，包括商譽，而構成該項投資賬面值的一部分。該減值虧損之任何撥回根據香港會計準則第36號確認，惟以隨後增加之可收回投資金額為限。

本集團應佔聯營公司收購後損益及其他全面收入於綜合損益及其他全面收入表內確認。倘本集團應佔聯營公司虧損等於或多於其於該聯營公司的權益（包括實際組成本集團於該聯營公司投資淨值其中部分的任何長期權益），則本集團不會確認進一步虧損，除非其已產生負債或代聯營公司付款。倘聯營公司其後報收溢利，則本集團僅於其應佔溢利等於其應佔未確認的虧損後恢復確認其應佔的該等溢利。

#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

##### (d) Joint arrangements

A joint arrangement is an arrangement of which two or more parties have joint control. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control. Relevant activities are activities that significantly affect the returns of the arrangement. When assessing joint control, the Group considers its potential voting rights as well as potential voting rights held by other parties. A potential voting right is considered only if the holder has the practical ability to exercise that right.

A joint arrangement is either a joint operation or a joint venture. A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement. A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. The Group has assessed the type of each of its joint arrangements and determined them to all be joint ventures.

Investment in a joint venture is accounted for in the consolidated financial statements by the equity method and is initially recognised at cost. Identifiable assets and liabilities of the joint venture in an acquisition are measured at their fair values at the acquisition date. The excess of the cost of the investment over the Group's share of the net fair value of the joint venture's identifiable assets and liabilities is recorded as goodwill, which is included in the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of acquisition is recognised in consolidated profit or loss.

#### 4. 重大會計政策資料(續)

##### (d) 合營安排

合營安排指兩方或多方於其中擁有共同控制權的安排。共同控制是指按照合約約定對某項安排所共有的控制，共同控制僅在當相關活動要求共同享有控制權的各方作出一致同意之決定時存在。相關活動指對安排回報有重大影響之活動。當評估共同控制時，本集團考慮其潛在投票權，以及由其他人士持有的潛在投票權。潛在投票權僅在其持有人有行使此權利之實際能力時方會被考慮。

合營安排指共同經營或合營公司。共同經營乃對該項安排擁有共同控制權之各方對該項安排之資產擁有權利及對其負債承擔責任之合營安排。合營公司乃對安排擁有共同控制權之各方對該項安排之淨資產擁有權利之合營安排。本集團已評估其各項合營安排的類型，並將該等合營安排全部釐定為合營公司。

於合營公司之投資乃按權益法計入綜合財務報表，並初步按成本確認。於合營公司收購之可識別資產及負債按收購日期之公平價值計量。倘投資成本超出本集團應佔合營公司之可識別資產及負債之公平淨值，差額將以商譽入賬。商譽乃計入投資之賬面值。倘本集團分佔可識別資產及負債之公平淨值高於收購成本，有關差額將於綜合損益確認。

### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

#### (d) Joint arrangements (continued)

The Group assesses whether there is an objective evidence that the interest in a joint venture may be impaired. When any objective evidence exists, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with HKAS 36 as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised is not allocated to any asset, including goodwill, that forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with HKAS 36 to the extent that the recoverable amount of the investment subsequently increases.

The Group's share of a joint venture's post-acquisition profits or losses and other comprehensive income is recognised in consolidated statement of profit or loss and other comprehensive income. When the Group's share of losses in a joint venture equals or exceeds its interest in the joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in the joint venture), the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the joint venture. If the joint venture subsequently reports profits, the Group resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

### 4. 重大會計政策資料(續)

#### (d) 合營安排(續)

本集團評估是否存在於合營公司之權益可能減值之客觀證據。當存在任何客觀證據時，則根據香港會計準則第36號對投資(包括商譽)之全部賬面值作為單一資產進行減值測試，方法為比較其可收回金額(以使用價值與公平價值減出售成本之較高者計算)與其賬面值。任何已確認減值虧損並非分配至屬於該投資賬面值之一部分之任何資產(包括商譽)。根據香港會計準則第36號確認之減值虧損之任何撥回以該投資其後所增加之可收回金額為限。

本集團應佔合營公司收購後損益及其他全面收入於綜合損益及其他全面收入表內確認。倘本集團應佔合營公司虧損等於或多於其於該合營公司的權益(包括實際組成本集團於該合營公司投資淨值其中部分的任何長期權益)，則本集團不會確認進一步虧損，除非其已產生負債或代合營公司付款。倘合營公司其後報收溢利，則本集團僅於其應佔溢利等於其應佔未確認的虧損後恢復確認其應佔的該等溢利。

#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

##### (e) Foreign currency translation

###### (i) *Functional and presentation currency*

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ("functional currency"). The consolidated financial statements are presented in Hong Kong dollars ("HK\$"), which is the Company's functional and presentation currency.

###### (ii) *Transactions and balances in each entity's financial statements*

Transactions in foreign currencies are translated into the functional currency on initial recognition using the exchange rates prevailing on the transaction dates. Monetary assets and liabilities in foreign currencies are translated at the exchange rates at the end of each reporting period. Gains and losses resulting from this translation policy are recognised in profit or loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. The transaction date is the date on which the entity initially recognises such non-monetary assets or liabilities. Non-monetary items that are measured at fair value in foreign currencies are translated using the exchange rates at the dates when the fair values are determined.

When a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

#### 4. 重大會計政策資料(續)

##### (e) 外幣換算

###### (i) *功能及呈列貨幣*

本集團各實體之財務報表所載項目均以實體經營所在主要經濟環境之貨幣(「功能貨幣」)計量。綜合財務報表以港元(「港元」)呈列，而港元為本公司之功能貨幣及呈列貨幣。

###### (ii) *各實體財務報表之交易及結餘*

外幣交易於首次確認時按交易日之現行匯率折算為功能貨幣。以外幣計值之貨幣資產及負債按各報告期末之匯率換算。該換算政策所產生之損益於損益確認。

以外幣列值並以歷史成本計量的非貨幣資產及負債乃使用於交易日期適用的外幣匯率換算。交易日期為實體首次確認相關非貨幣資產或負債的日期。以外幣按公平價值計量的非貨幣項目乃按釐定公平價值當日的匯率換算。

當非貨幣項目的損益於其他全面收入確認時，該損益的任何匯兌組成部分於其他全面收入內確認。當非貨幣項目的損益於損益確認時，該損益的任何匯兌組成部分於損益確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

#### (e) Foreign currency translation (continued)

##### (iii) Translation on consolidation

The results and financial position of all foreign operations (none of which has the currency of hyperinflationary economy) that have a functional currency different from the Company's presentation currency are translated into the Company's presentation currency as follows:

- Assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- Income and expenses are translated at average exchange rates for the period (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the exchange rates on the transaction dates); and
- All resulting exchange differences are recognised in other comprehensive income and accumulated in the foreign currency translation reserve.

On consolidation, exchange differences arising from the translation of monetary items that form part of the net investment in foreign entities are recognised in other comprehensive income and accumulated in the foreign currency translation reserve. When a foreign operation is sold, such exchange differences are reclassified to consolidated profit or loss as part of the gain or loss on disposal.

### 4. 重大會計政策資料(續)

#### (e) 外幣換算(續)

##### (iii) 綜合時換算

功能貨幣與本公司的呈列貨幣有別的所有海外業務(其並未擁有惡性通脹經濟體的貨幣)的業績及財務狀況,按下列方式換算為本公司的呈列貨幣:

- 各財務狀況表所呈列之資產及負債按該財務狀況表日期之收市匯率換算;
- 收入及支出按期內平均匯率折算(除非該平均匯率並非交易日匯率之累計影響之合理近值,則在此情況下,收入及支出乃按交易日之匯率換算);及
- 所有因此而產生之匯兌差額於其他全面收入內確認並於外幣匯兌儲備內累計。

於綜合時,換算構成境外實體投資淨值之一部分的貨幣項目所產生之匯兌差額於其他全面收入內確認並於外幣匯兌儲備內累計。倘出售境外業務,則有關匯兌差額將重新分類至綜合損益並列作出售之部分收益或虧損。

#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

##### (f) Property, plant and equipment

Property, plant and equipment are held for use in the production or supply of goods or services, or for administrative purposes (other than properties under construction as described below). Property, plant and equipment are stated in the consolidated statement of financial position at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in profit or loss during the period in which they are incurred.

Depreciation of property, plant and equipment is calculated at rates sufficient to write off their cost less their residual values over the estimated useful lives on a straight-line basis. The principal annual rates are as follows:

Leasehold improvements	Over the lease terms
Furniture and fixtures	20% to 50%
Computer equipment and software	20% to 50%
Motor vehicles	20%
Other equipment	10%

The residual values, useful lives and depreciation method are reviewed and adjusted, if appropriate, at the end of each reporting period with the effect of any changes in estimate accounted for on a prospective basis.

Construction in progress represents buildings under construction and plant and equipment pending installation, and is stated at cost less impairment losses. Depreciation begins when the relevant assets are available for use.

The gain or loss on disposal of property, plant and equipment is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in profit or loss.

#### 4. 重大會計政策資料(續)

##### (f) 物業、廠房及設備

物業、廠房及設備持作用於生產或供應貨品或服務或作行政用途(下文所述在建物業除外)。物業、廠房及設備乃按成本減其後累計折舊及其後累計減值虧損(如有)於綜合財務狀況表列賬。

其後成本僅於與該項目有關之未來經濟利益可能流入本集團,而該項目之成本能可靠計量時,方列入資產之賬面值或確認為獨立資產(如適用)。所有其他維修及保養於產生期間之損益確認。

物業、廠房及設備於其估計可使用年期以直線法,按足以撇銷其成本減其剩餘價值的比率計算折舊。主要年率如下:

租賃物業裝修	於租賃期內
傢俬及裝置	20%至50%
電腦設備及軟件	20%至50%
汽車	20%
其他設備	10%

剩餘價值、可使用年期及折舊方法於各呈報期末進行檢討及作出調整(如適用),任何估計變動的影響按前瞻性基準入賬。

在建工程乃指按成本減減值虧損列賬之在建樓宇以及待裝廠房及設備。折舊於相關資產投入使用时開始。

出售物業、廠房及設備之損益指出售所得款項淨額與有關資產賬面值兩者間之差額,並於損益確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

#### (g) Investment properties

Investment properties are land and/or buildings which are owned or held under a leasehold interest to earn rentals and/or for capital appreciation. These include land held for a currently undetermined future use and property that is being constructed or developed for future use as investment property.

Investment property are stated at fair value, unless they are still in the course of construction or development at the end of the reporting period and their fair value cannot be reliably measured at that time.

Gains or losses arising from changes in the fair value of investment properties are recognised in profit or loss for the period in which they arise.

An investment property is derecognised upon disposal or when the investment property is withdrawn from use. Any gain or loss on disposal of an investment property is the difference between the net sales proceeds and the carrying amount of the property, and is recognised in profit or loss. Rental income from investment properties is accounted for as described in note 4(s).

#### (h) Leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

#### *The Group as a lessee*

Where the contract contains lease component(s) and non-lease component(s), the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

### 4. 重大會計政策資料(續)

#### (g) 投資物業

投資物業指為賺取租金收入及／或為資本增值而以租賃權益擁有或持有之土地及／或樓宇，包括目前未確定未來用途之持有土地及正在興建或發展作為投資物業供日後使用之物業。

除於報告期末仍在興建或發展中的物業而其公平價值並不能可靠地估算外，投資物業按公平價值列賬。

投資物業公平價值變動產生之收益或虧損，於產生期間之損益中確認。

投資物業於出售或投資物業不再使用時終止確認。出售投資物業的任何收益或虧損為銷售所得款項淨額與該物業賬面值的差額，並於損益中確認。投資物業的租金收入按附註4(s)所述入賬。

#### (h) 租賃

於合約成立時，本集團會評估合約是否為租賃或包含租賃。倘合約賦予在一段時間內控制已識別資產使用的權利以換取代價，則合約為租賃或包含租賃。倘客戶有權主導已識別資產之用途及從該用途中獲得絕大部份經濟收益，則控制權已轉移。

#### *本集團作為承租人*

倘合約包含租賃部分及非租賃部分，本集團已選擇不區分非租賃部分，並就所有租賃將各租賃部分及任何相關非租賃部分作為單一租賃部分入賬。

於租賃開始日期，本集團確認使用權資產及租賃負債(租賃期為12個月或以下的短期租賃以及低價值資產租賃除外)。當本集團就低價值資產訂立租賃時，本集團按逐項租賃情況決定是否將租賃資本化。而與該等不作資本化租賃相關的租賃付款於租賃期內按系統基準確認為開支。

#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

##### (h) Leases (continued)

###### *The Group as a lessee (continued)*

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. Lease payments to be made under reasonably certain extension options are also included in the measurement of the lease liability. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method.

To determine the incremental borrowing rate, the Group:

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received;
- uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the Company and iAsia Online Systems Limited, which do not have recent third-party financing; and
- makes adjustments specific to the lease, e.g. term, country, currency and security.

If a readily observable amortising loan rate is available to the individual lessee (through recent financing or market data) which has a similar payment profile to the lease, then the group entities use that rate as a starting point to determine the incremental borrowing rate.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses.

#### 4. 重大會計政策資料(續)

##### (h) 租賃(續)

###### *本集團作為承租人(續)*

倘租賃已資本化，租賃負債初步按租期應付租賃款項現值確認，並按租賃中所隱含之利率貼現，倘該利率不易釐定，則使用相關增量借款利率。計量租賃負債包括本集團認為合理肯定可延續之租賃付款。初步確認後，按攤銷成本計量租賃負債及使用實際利率法計量利息開支。

為釐定增量借款利率，本集團：

- 盡可能使用個別承租人最近獲得的第三方融資作為起點，並作出調整，以反映自收到第三方融資起的融資狀況變化；
- 使用累積方法，從就本公司及亞洲網上系統有限公司（一般近期並無第三方融資）持有租賃的信用風險作出調整的無風險利率開始；及
- 作出租賃特定（如期限、國家、貨幣及擔保）的調整。

倘個別承租人（通過近期的融資或市場數據）取得支付情況與租賃相近的易於觀察的攤銷貸款利率，則集團實體以該利率作為釐定增量借款利率的起步點。

於租賃資本化時確認之使用權資產初步按成本計量，其中包括租賃負債之初步金額加上於開始日期或之前作出之任何租賃付款，以及產生之任何初步直接成本。於適用情況下，使用權資產成本亦包括拆除及移除相關資產或恢復相關資產或該資產所在地之估計成本，按其現值貼現再減去任何已收租賃優惠。使用權資產其後按成本減累計折舊及減值虧損列賬。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

#### (h) Leases (continued)

##### *The Group as a lessee (continued)*

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.

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 paid are accounted under 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.

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract ("lease modification") that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification.

##### *The Group as a lessor*

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to the ownership of an underlying assets to the lessee. If this is not the case, the lease is classified as an operating lease.

### 4. 重大會計政策資料(續)

#### (h) 租賃(續)

##### *本集團作為承租人(續)*

本集團合理確定於租賃期完結時可獲得相關租賃資產擁有權之使用權資產從開始日期至可使用年期完結計算折舊。除此之外，使用權資產按其估計可使用年期及租賃期較短者，以直線法計算折舊。

當本集團於租賃期結束時獲得相關租賃資產的所有權時，於行使購買權後，相關使用權資產的賬面值轉撥至物業、廠房及設備。

已付可退還租賃按金根據香港財務報告準則第9號入賬，並初步按公平價值計量。於初步確認時對公平價值的調整被視為額外租賃付款，並計入使用權資產成本。

倘指數或利率變動引致未來租賃付款變動，或本集團根據剩餘價值擔保預期應付款項之估計有變，或當重新評估本集團是否將合理確定行使購買、延期或終止選擇權而產生變動，則會重新計量租賃負債。當租賃負債以此方式重新計量，則就使用權資產之賬面值作出相應調整，或倘使用權資產之賬面值減至零，則於損益入賬。

當租賃範疇發生變化或租賃合約原先並無規定的租賃代價發生變化(「租賃修改」)，且未作為單獨的租賃入賬時，則亦要對租賃負債進行重新計量。在此情況，租賃負債根據經修訂的租賃付款和租賃期，使用經修訂的貼現率在修改生效日重新計量。

##### *本集團作為出租人*

倘本集團擔任出租人，則於租賃開始時釐定各租賃是否為融資租賃或經營租賃。倘租賃將相關資產擁有權附帶的絕大部分風險及回報轉移至承租人，則分類為融資租賃。倘不屬於以上情況，則租賃分類為經營租賃。

#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

##### (i) Intangible assets

###### *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 the Group's systems development is recognised only if all of the following conditions are met:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- Management intends to complete the intangible asset and use or sell it;
- There is ability to use or sell the intangible asset;
- It can be demonstrated how the intangible asset will generate probable future economic benefits;
- Adequate technical, financial and other resources to complete the development and to use or sell the intangible asset are available; and
- The expenditure attributable to the intangible asset during its development can be reliably measured.

Internally generated intangible assets are stated at cost less accumulated amortisation and impairment losses. Amortisation is calculated on a straight-line basis over their estimated useful lives of 5 years. 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.

##### (j) Club membership

Club membership with indefinite useful life is stated at cost less any impairment losses. Impairment is reviewed annually or when there is any indication that the club membership has suffered an impairment loss.

#### 4. 重大會計政策資料(續)

##### (i) 無形資產

###### *內部產生無形資產－研發支出*

研究活動支出在其產生的期間內確認為一項開支。當且僅當所有下列條件獲達成時，由本集團之系統開發產生之內部產生無形資產方予以確認：

- 完成該無形資產以致其可供使用或出售在技術上是可行的；
- 管理層有意願完成該無形資產並使用或出售；
- 有能力使用或出售該無形資產；
- 可證實該無形資產如何產生很可能出現的未來經濟利益；
- 有足夠的技術、財務和其他資源完成開發並使用或出售該無形資產；及
- 該無形資產在開發期內的支出能可靠計量。

內部產生無形資產以成本減累計攤銷及減值虧損列賬。攤銷乃按其估計可使用年期5年以直線法計算。當並無內部產生無形資產可予確認時，開發支出於產生期間內於損益中確認。

##### (j) 會所會籍

擁有無限可使用年期的會所會籍按成本減任何減值虧損列賬。會所會籍每年或當有跡象顯示出現減值虧損時進行減值檢討。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

#### (k) Contract assets and contract liabilities

Contract asset is recognised when the Group recognises revenue before being unconditionally entitled to the consideration under the payment terms set out in the contract. Contract assets are assessed for ECL in accordance with the policy set out in note 4(y) and are reclassified to receivables when the right to the consideration has become unconditional.

A contract liability is recognised when the customer pays consideration before the Group recognises the related revenue. A contract liability would also be recognised if the Group has an unconditional right to receive consideration before the Group recognises the related revenue. In such cases, a corresponding receivable would also be recognised.

For a single contract with the customer, either a net contract asset or a net contract liability is presented. For multiple contracts, contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

When the contract includes a significant financing component, the contract balance includes interest accrued under the effective interest method.

#### (l) Recognition and derecognition of financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when the Group entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.

### 4. 重大會計政策資料(續)

#### (k) 合約資產及合約負債

合約資產於本集團根據合約所載付款條款無條件享有代價前確認收益時確認。合約資產根據附註 4(y) 所載政策就預期信貸虧損進行評估，並在獲得代價之權利成為無條件時重新分類為應收款項。

當客戶在本集團確認相關收益前支付代價，則確認合約負債。倘本集團在確認相關收益前有無條件收取代價之權利，亦會確認合約負債。在該等情況下，會確認相應之應收款項。

對於與客戶簽訂之單項合約，將呈報合約淨資產或合約淨負債。對多份合約而言，非關聯合約之合約資產及合約負債不呈報淨額。

當合約包含重大融資成分時，合約結餘包含按實際利率法應計之利息。

#### (l) 確認及終止確認金融工具

當本集團實體成為工具合約條文的訂約方時，金融資產及金融負債於綜合財務狀況表確認。

金融資產及金融負債初始按公平價值計量。收購或發行金融資產及金融負債（按公平價值計入損益的金融資產及金融負債除外）直接應佔的交易成本均於初始確認時加入至或扣除自金融資產或金融負債的公平價值（如適用）。收購按公平價值計入損益的金融資產或金融負債直接應佔的交易成本即時於損益確認。

#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

##### (l) Recognition and derecognition of financial instruments (continued)

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

##### (m) Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

##### *Debt investments*

Debt investments held by the Group are classified into one of the following measurement categories:

- amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Interest income from the investment is calculated using the effective interest method.

#### 4. 重大會計政策資料(續)

##### (l) 確認及終止確認金融工具(續)

本集團僅當從資產收取現金流量之合約權利屆滿，或本集團已轉讓金融資產及該資產擁有權之近乎所有風險及回報予另一實體時，終止確認金融資產。倘本集團並無轉讓或保留擁有權之近乎所有風險及回報並繼續控制轉讓的資產，本集團則確認其於資產保留之權益，以及其可能須支付金額的相關負債。倘本集團保留該轉讓的金融資產擁有權之近乎所有之風險及回報，本集團則繼續確認金融資產並同時就已收所得款項確認抵押借款。

當且僅當本集團之責任解除、取消或到期時，本集團終止確認金融負債。終止確認金融負債之賬面值與已付及應付之代價(包括已轉讓的任何非現金資產或所承擔的負債)之差額於損益確認。

##### (m) 金融資產

所有常規買賣的金融資產會在交易日確認及終止確認。常規買賣指在市場中按照規則或慣例需根據時間要求交付資產的金融資產買賣。所有已確認金融資產其後視乎金融資產類別整體按攤銷成本或公平價值計量。

##### *債務投資*

本集團持有的債務投資乃分類為以下其中一個計量類別：

- 倘投資乃為收取合約現金流量而持有，而有關現金流量僅指本金及利息付款，則為按攤銷成本計量。投資的利息收入採用實際利率法計算。

### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

#### (m) Financial assets (continued)

##### *Debt investments (continued)*

- FVTOCI – recycling, if the contractual cash flows of the investment comprise solely payments of principal and interest and the investment is held within a business model whose objective is achieved by both the collection of contractual cash flows and sale. Changes in fair value are recognised in other comprehensive income, except for the recognition in profit or loss of ECLs, interest income (calculated using the effective interest method) and foreign exchange gains and losses. When the investment is derecognised, the amount accumulated in other comprehensive income is recycled from equity to profit or loss.
- FVTPL if the investment does not meet the criteria for being measured at amortised cost or FVTOCI (recycling). Changes in the fair value of the investment (including interest) are recognised in profit or loss.

##### *Equity investments*

An investment in equity securities is classified as FVTPL unless the equity investment is not held for trading purposes and on initial recognition of the investment the Group makes an election to designate the investment at FVTOCI (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. Where such an election is made, the amount accumulated in other comprehensive income remains in the fair value reserve (non-recycling) until the investment is disposed of. At the time of disposal, the amount accumulated in the fair value reserve (non-recycling) is transferred to retained earnings. It is not recycled through profit or loss. Dividends from an investment in equity securities, irrespective of whether classified as at FVTPL or FVTOCI, are recognised in profit or loss as other income.

### 4. 重大會計政策資料(續)

#### (m) 金融資產(續)

##### *債務投資(續)*

- 倘投資的合約現金流量僅包括本金及利息付款以及投資乃於目的為收取合約現金流量及出售的業務模式內持有，則為按公平價值計入其他全面收入—可劃轉計量。公平價值的變動於其他全面收入確認，惟預期信貸虧損的損益、利息收入(採用實際利率法計算)及匯兌收益及虧損的確認除外。終止確認投資時，於其他全面收入累計的金額會由權益劃轉至損益。
- 倘投資並不符合按攤銷成本或按公平價值計入其他全面收入(可劃轉)計量標準，則為按公平價值計入損益計量。投資(包括利息)的公平價值變動於損益確認。

##### *股本投資*

股本證券投資乃歸類為按公平價值計入損益，除非該股本投資並非持作買賣用途且投資於初始確認時，本集團選擇指定投資按公平價值計入其他全面收入(不可劃轉)，以使其後的公平價值變動於其他全面收入確認。該等選擇乃按逐項工具作出，但僅會在發行人認為投資符合股本的定義的情況下會作出有關選擇。作出有關選擇後，於其他全面收入內累計的金額會保留於公平價值儲備內(不可劃轉)，直至完成出售投資為止。於出售時，於公平價值儲備內累計的金額(不可劃轉)會轉入保留盈利，而不會透過損益劃轉。股本證券投資的股息，無論是否歸類為按公平價值計入損益或按公平價值計入其他全面收入，均於損益內確認為其他收入。

#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

##### (n) Trade and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the group has an unconditional right to receive consideration, the amount is presented as a contract asset.

Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Group holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method less allowance for credit losses.

##### (o) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Cash and cash equivalents are assessed for ECL.

##### (p) Financial liabilities and equity instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument under HKFRSs. The accounting policies adopted for specific financial liabilities and equity instruments are set out below.

##### (q) Trade and other payables

Trade and other payables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

##### (r) Equity instruments

An equity instrument is any contract that evidence a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

#### 4. 重大會計政策資料(續)

##### (n) 貿易及其他應收款項

應收款項於本集團有無條件權利收取代價時確認。倘代價僅隨時間推移即會成為到期應付，則收取代價的權利為無條件。倘於本集團擁有無條件權利收取代價前確認收益，金額則呈列為合約資產。

貿易應收款項初始以無條件的代價款額確認，惟倘其包含重大融資成份則除外，在此情況下則按公平價值確認。本集團持有目的為收取合約現金流量的貿易應收款項，因此其後使用實際利率法以攤銷成本減信貸虧損撥備計量。

##### (o) 現金及現金等價物

現金及現金等價物包括銀行現金及手頭現金、存放於銀行及其他金融機構的活期存款，以及可隨時兌換為已知數額的現金、涉及非重大價值變動風險並於收購日期起三個月內到期的短期高流通性投資。現金及現金等價物會就預期信貸虧損進行評估。

##### (p) 金融負債及股本工具

金融負債及股本工具乃根據所訂立合約安排的內容及香港財務報告準則項下金融負債及股本工具的定義分類。下文載列就特定金融負債及股本工具採納的會計政策。

##### (q) 貿易及其他應付款項

貿易及其他應付款項初步按其公平價值確認，其後採用實際利率法按攤銷成本計量，除非貼現影響甚微，而於此情況下，則以成本列賬。

##### (r) 股本工具

股本工具為可證明實體於扣除其所有負債後於資產中擁有的剩餘權益的任何合約。本公司所發行之股本工具按已收所得款項扣除直接發行成本入賬。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

#### (s) Revenue and other income

Revenue is recognised when control over a product or service is transferred to the customer, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

Revenue from provision of software maintenance, hosting and related services and outsourcing services is recognised over the contracted period on a straight-line basis because the customer simultaneously receives and consumes the benefits provided by the Group as the group performs. Advances are normally required before rendering the services.

Software licensing service income from leasing the software products to its customers is recognised as a performance obligation satisfied over time when the related services are rendered. The nature of the Group's performance obligation in granting a license is considered to be a right to access the Group's intellectual property.

Revenue from provision of transaction services is recognised over the contracted period on a straight-line basis because the customer simultaneously receives and consumes the benefits provided by the Group.

Payment for services is not due from the customer until the services are complete and therefore a contract asset is recognised over the period in which the services are performed representing the entity's right to consideration for the services performed to date.

Revenue from sales of merchandise, after deduction of any discounts, is recognised at a point in time when control of the products has transferred, being when the products are delivered to the customer, the customer has accepted the products, the collection of the related consideration is probable and there is no unfulfilled obligation that could affect the customer's acceptance of the products. A receivable is recognised by the Group when goods are delivered to the customers as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due.

### 4. 重大會計政策資料(續)

#### (s) 收益及其他收入

收益會在產品或服務控制權轉移至顧客時，按本集團預期可享有之承諾代價金額(並不包括代表第三方收取的金額)予以確認。收益不包括增值稅或其他營業稅，但已扣除任何貿易折扣。

提供軟件保養、伺服器寄存及相關服務及外包服務的收益乃於合約期內以直線法確認，原因為在本集團履約時客戶同時接收並消耗本集團提供的利益。於提供服務之前通常會要求預付款項。

向客戶租賃軟件產品獲得的軟件特許服務收入於提供相關服務時確認為隨時間達成的履約責任。本集團授予特許權的履約責任性質被認為獲取本集團知識產權的權利。

提供交易服務的收益乃於合約期內以直線法確認，原因為客戶同時接收並消耗本集團履約帶來的利益。

服務付款直至服務完成時方會到期支付，因此合約資產於提供服務的期間確認，表示實體迄今就所轉讓服務收取代價的權利。

銷售商品的收益(經扣除任何折扣)於產品控制權轉移的時間點確認，即為產品已交付予客戶、客戶已接受產品、相關代價很可能可收取且並無可能影響客戶接受產品的未履行責任時。當貨品交付予客戶時，本集團確認應收款項，原因為此代表收取代價之權利成為無條件的一個時間點，於款項到期前只須待時間過去。

#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

##### (s) Revenue and other income (continued)

Revenue from sales of technology software systems, and provision of system customisation and network support services, after deduction of any discounts, is recognised at a point in time on completion of the customisation and network support work which generally coincides with the time when the customised software and network support work is accepted by the customer. A receivable is recognised by the Group when the technology software systems being delivered and/or customisation and network support work are completed at customers' location as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due.

Interest income is recognised as it accrues using the effective interest method. For financial assets measured at amortised cost or FVTOCI (recycling) that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset. For credit impaired financial assets, the effective interest rate is applied to the amortised cost (i.e. gross carrying amount net of loss allowance) of the asset.

Rental income receivable under operating leases is recognised in profit or loss in equal instalments over the periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the use of the leased asset. Lease incentives granted are recognised in profit or loss as an integral part of the aggregate net lease payments receivable. Variable lease payments that do not depend on an index or a rate are recognised as income in the accounting period in which they are earned.

##### (t) Employee benefits

###### (i) Employee leave entitlements

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

#### 4. 重大會計政策資料(續)

##### (s) 收益及其他收入(續)

來自銷售技術軟件系統以及提供系統訂製及網絡支援服務的收益(經扣除任何折扣)按訂製及網絡支援工作的完成時間(一般與客戶接納訂製軟件及網絡支援工作的時間一致)的時間點確認。當技術軟件系統交付及/或訂製及網絡支援工作於客戶所在地完成時,本集團確認應收款項,因為此代表收取代價之權利成為無條件的一個時間點,於款項到期前只須待時間過去。

利息收入於應計時採用實際利率法確認。就按攤銷成本計量或按公平價值計入其他全面收入(可劃轉)且並無出現信貸減值之金融資產而言,資產賬面總值適用實際利率。就出現信貸減值之金融資產而言,資產之攤銷成本(即扣除虧損撥備之賬面總值)適用實際利率。

除非有更具代表性之基準衡量從租賃資產獲取利益之模式,經營租賃項下之應收租金收入按租期所涵蓋之期間以等額分期於損益確認。獲授之租賃激勵措施均在損益中確認為淨租賃付款應收款項總額之組成部分。不取決於指數或利率之可變租賃付款乃以賺取有關付款之會計期間確認為收入。

##### (t) 僱員福利

###### (i) 僱員假期

僱員年假及長期服務假於賦予僱員時確認。已就僱員因截至呈報期末所提供服務而享有之年假及長期服務假之估計負債作出撥備。

僱員病假及產假於休假時方始確認。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

#### (t) Employee benefits (continued)

##### (ii) Pension obligations

The Group contributes to defined contribution retirement schemes which are available to all employees. Contributions to the schemes by the Group and employees are calculated as a percentage of employees' basic salaries. The retirement benefit scheme cost charged to profit or loss represents contributions payable by the Group to the funds.

##### (iii) Termination benefits

Termination benefits are recognised at the earlier of the dates when the Group can no longer withdraw the offer of those benefits, and when the Group recognises restructuring costs and involves the payment of termination benefits.

#### (u) Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### (v) Government grants

A government grant is recognised when there is reasonable assurance that the Group will comply with the conditions attaching to it and that the grant will be received.

Government grants relating to income are deferred and recognised in profit or loss over the period to match them with the costs they are intended to compensate.

Government grants that become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

### 4. 重大會計政策資料(續)

#### (t) 僱員福利(續)

##### (ii) 退休金承擔

本集團向定額供款退休計劃作出供款，所有僱員均可參與該計劃。供款由本集團及僱員按僱員基本薪金之百分比作出。自損益扣除之退休福利計劃成本指本集團應向有關基金支付之供款。

##### (iii) 合約終止補償

合約終止補償於當本集團不再可撤銷該等福利，或當本集團確認重組成本並涉及支付合約終止補償(以較早者為準)時確認。

#### (u) 借貸成本

所有借貸成本於其產生期間在損益中確認。

#### (v) 政府補助

政府補助在合理保證本集團滿足政府補助所附條件並將收到有關補助時，予以確認。

與收入有關的政府補助遞延入賬，並按擬補償的成本產生期間於損益中確認。

應收政府補助以補償已產生開支或虧損之補償或作為本集團即時財務資助而並無未來相關成本，在應收期間於損益內確認。

#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

##### (w) Taxation

Income tax represents the sum of the current tax and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit recognised in profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit and at the time of transaction does not give rise to equal taxable and deductible temporary differences.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, associates and a joint venture, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

#### 4. 重大會計政策資料(續)

##### (w) 稅項

所得稅指即期稅項與遞延稅項之總額。

即期應付的稅項以年內應課稅溢利計算。應課稅溢利與損益中確認的溢利不同，乃由於存在於其他年度內屬應課稅或可抵扣收入或開支項目及從不課稅或不可抵扣的項目所致。本集團即期稅項負債按報告期末已制定或實質已制定的稅率計算。

遞延稅項按照綜合財務報表資產及負債的賬面值與計算應課稅溢利時所用相應稅基之間的暫時差額確認。遞延稅項負債通常按全部應課稅暫時差額確認。遞延稅項資產一般於可能出現可利用可抵扣暫時差額抵銷應課稅溢利時就全部可抵扣暫時差額確認。倘暫時差額來自商譽或交易中其他資產及負債的初步確認(業務合併除外)，且該交易既不影響應課稅溢利，亦不影響會計溢利及於交易時並不產生相等的應課稅及可抵扣暫時差額，則該等資產及負債不予以確認。

遞延稅項負債乃就於附屬公司、聯營公司及合營公司之投資而引致的應課稅暫時差額確認，除非本集團能夠控制該暫時差額的撥回及該暫時差額在可見將來不大可能撥回。

遞延稅項資產的賬面值在各報告期末進行審閱，並在不再可能有充足應課稅溢利可供收回所有或部分資產情況下扣減。

### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

#### (w) Taxation (continued)

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised in profit or loss, except when it relates to items recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity.

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

For the purposes of measuring deferred tax for investment properties that are measured using the fair value model, the carrying amounts of such properties are presumed to be recovered through sale, unless the presumption is rebutted. The presumption is rebutted when the investment property is depreciable and is held within a business model of the Group whose business objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale. If the presumption is rebutted, deferred tax for such investment properties are measured based on the expected manner as to how the properties will be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis, or to realise the asset and settle the liability simultaneously.

### 4. 重大會計政策資料(續)

#### (w) 稅項(續)

遞延稅項乃按預期於負債清償或資產變現期間適用的稅率計算，有關稅率為於報告期末前已制定或實質已制定的稅率。遞延稅項於損益中確認，惟倘遞延稅項與其他全面收入或直接在權益中確認的項目有關則除外，在此情況下遞延稅項亦會於其他全面收入或直接於權益中確認。

遞延稅項資產及負債的計量反映本集團預期在報告期末收回或清償其資產及負債的賬面值的方式所導致的稅務後果。

就計量投資物業的遞延稅項而言，使用公平價值模式計量之投資物業賬面值獲假定為可透過出售全數收回，除非推定被推翻。當有關投資物業為可折舊及以隨時間耗盡大體上所有包含在投資物業內的經濟得益為商業目的，而不是以出售方式之商業模式持有，推定則可被推翻。如果推定被推翻，該投資物業的遞延稅項根據該物業將被收回的預計方式計量。

遞延稅項資產及負債在具合法執行權利以即期稅項資產抵銷即期稅項負債，以及其與同一課稅機關徵收之所得稅有關，而本集團計劃以淨額基準處理其即期稅項資產及負債時或同時變現資產及結算負債，方予以抵銷。

#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

##### (x) Impairment of non-financial assets

Intangible assets that have an indefinite life or that are not yet available for use are reviewed for impairment annually and whenever events or changes in circumstances indicate the carrying amount may not be recoverable.

The carrying amounts of non-financial assets are reviewed at each reporting date for indications of impairment and where an asset is impaired, it is written down as an expense through the consolidated statement of profit or loss to its estimated recoverable amount. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If this is the case, recoverable amount is determined for the cash-generating unit to which the asset belongs. Recoverable amount is the higher of value in use and the fair value less costs of disposal of the individual asset or the cash-generating unit.

Value in use is the present value of the estimated future cash flows of the asset/cash-generating unit. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the asset/cash-generating unit whose impairment is being measured.

Impairment losses for cash-generating units are allocated pro rata amongst the assets of the cash-generating unit. Subsequent increases in the recoverable amount caused by changes in estimates are credited to profit or loss to the extent that they reverse the impairment.

#### 4. 重大會計政策資料(續)

##### (x) 非金融資產減值

擁有無限年期或尚未可供使用之無形資產會每年進行減值檢討，並且當任何事件發生或情況改變顯示其賬面值可能無法收回時，亦會進行減值檢討。

非金融資產之賬面值於各報告日期檢討是否出現減值跡象，倘資產已減值，則作為開支透過綜合損益表撇減至其估計可收回金額。可收回金額就個別資產釐定，惟倘資產並無產生大部分獨立於其他資產或資產組合之現金流入，則可收回金額就資產所屬之現金產生單位釐定。可收回金額按個別資產或現金產生單位之使用價值與其公平價值減出售成本(以較高者為準)計算。

使用價值為資產／現金產生單位估計未來現金流量之現值。現值按反映貨幣時間價值及資產／現金產生單位(已計量減值)之特定風險之稅前貼現率計算。

現金產生單位的減值虧損分配用於現金產生單位的資產之間按比例分配。估計變動導致的可收回金額後續增長計入損益，直至回撥減值。

### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

#### (y) Impairment of financial assets and contracts assets

The Group recognises a loss allowance for ECL on investments in debt instruments that are measured at amortised cost or at FVTOCI, trade and other receivables, contract assets and bank and cash balances. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group always recognises lifetime ECL for trade receivables and contract assets. The ECL on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Group recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

### 4. 重大會計政策資料(續)

#### (y) 金融資產及合約資產減值

本集團就按攤銷成本或按公平價值計入其他全面收入計量之債務工具投資、貿易及其他應收款項、合約資產以及銀行及現金結餘確認預期信貸虧損的虧損撥備。預期信貸虧損金額於各報告日期更新，以反映自相關金融工具初步確認以來的信貸風險變動。

本集團一貫就貿易應收款項、應收貸款及利息以及合約資產確認全期預期信貸虧損。該等金融資產的預期信貸虧損根據本集團的過往信貸虧損經驗使用撥備矩陣進行估計，並根據債務人的特定因素、整體經濟狀況及對報告日期的當前及預測狀況方向的評估(包括貨幣時間價值(如適用))進行調整。

就所有其他金融工具而言，倘信貸風險自初始確認以來出現大幅增加，本集團確認全期預期信貸虧損。然而，倘金融工具的信貸風險自初始確認以來並無出現大幅增加，則本集團按相等於 12 個月預期信貸虧損的金額計量該金融工具的虧損撥備。

全期預期信貸虧損指金融工具的預計年期內所有可能違約事件將導致的預期信貸虧損。相反，12 個月預期信貸虧損指預計報告日期後 12 個月內可能發生的金融工具違約事件而導致的全期預期信貸虧損部分。

#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

##### (y) Impairment of financial assets and contracts assets (continued)

###### *Significant increase in credit risk*

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Group's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's core operations.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk for a particular financial instrument;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- significant increases in credit risk on other financial instruments of the same debtor; and
- 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.

#### 4. 重大會計政策資料(續)

##### (y) 金融資產及合約資產減值(續)

###### *信貸風險大幅增加*

於評估金融工具的信貸風險自初始確認後是否顯著增加，本集團將於報告日期發生之違約風險與金融工具於初始確認日期金融工具發生之違約風險進行比較。在進行該評估時，本集團會考慮合理且可支持的定量和定性數據，包括無需付出不必要的成本或努力而可得之過往經驗及前瞻性資料。所考慮的前瞻性資料包括從經濟專家報告、金融分析師、政府機構、相關智庫及其他類似組織獲得的本集團債務人經營所在行業的未來前景，以及考慮與本集團核心業務相關的各種外部實際及預測經濟資料來源。

特別是，本集團在評估自初步確認以來信貸風險是否顯著增加時，會考慮以下數據：

- 金融工具的外部(如有)或內部信貸評級的實際或預期顯著惡化；
- 特定金融工具的信貸風險外部市場指標的顯著惡化；
- 預計會導致債務人償還債務能力大幅下降的業務、財務或經濟狀況的現有或預測的不利變化；
- 債務人經營業績的實際或預期顯著惡化；
- 同一個債務人的其他金融工具的信貸風險顯著增加；及
- 導致債務人償還債務能力大幅下降的債務人監管、經濟或技術環境的實際或預期的重大不利變化。

### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

#### (y) Impairment of financial assets and contracts assets (continued)

##### *Significant increase in credit risk (continued)*

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

Despite the foregoing, the Group assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

- (i) the financial instrument has a low risk of default;
- (ii) the debtor has a strong capacity to meet its contractual cash flow obligations in the near term; and
- (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

The Group considers a financial asset to have low credit risk when the asset has external credit rating of “investment grade” in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of “performing”. Performing means that the counterparty has a strong financial position and there is no past due amounts.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

### 4. 重大會計政策資料(續)

#### (y) 金融資產及合約資產減值(續)

##### *信貸風險大幅增加(續)*

不論上述評估結果如何，本集團假定當合約付款逾期超過 30 天，則金融資產之信貸風險乃自初始確認以來已顯著增加，除非本集團擁有合理有據之資料顯示並非如此，則作別論。

儘管存在上述情況，倘金融工具於報告日期被釐定為具有低信貸風險，本集團假設金融工具的信貸風險自初步確認其並無顯著增加。於下列情況下，金融工具被釐定為具有低信貸風險：

- (i) 金融工具違約風險偏低；
- (ii) 債務人有強大能力於短期滿足其合約現金流量責任；及
- (iii) 較長期的經濟及業務狀況存在不利變動，惟將未必削弱借款人履行其合約現金流量責任的能力。

當資產具有根據國際定義之外部「投資級別」信貸評級或（倘並無外部評級）資產具有內部「履約」級別，則本集團視金融資產具有低信貸風險。履約指交易對手具有強勁財務狀況且並無逾期款項。

本集團定期監察用以識別信貸風險是否顯著增加之準則之效益，並作適當修改，以確保有關準則能夠於款項逾期前識別信貸風險顯著增加。

#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

##### (y) Impairment of financial assets and contracts assets (continued)

###### Definition of default

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable.

- when there is a breach of financial covenants by the counterparty; or
- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

###### Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the counterparty;
- a breach of contract, such as a default or past due event;
- the lender(s) of the counterparty, for economic or contractual reasons relating to the counterparty's financial difficulty, having granted to the counterparty a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the counterparty will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

#### 4. 重大會計政策資料(續)

##### (y) 金融資產及合約資產減值(續)

###### 違約之定義

本集團視下列各項為就內部信貸風險管理而言之違約事件，原因是過往經驗顯示符合下列任何準則之應收款項一般屬不可收回。

- 當交易對方違反財務契諾時；或
- 內部生成或自外部來源取得之資料顯示債務人不大可能向其債權人(包括本集團)悉數還款(並無考慮本集團持有之任何抵押品)。

不論上文分析如何，本集團認為當金融資產逾期超過90日時，即屬發生違約，除非本集團有合理及有理據的資料證明較滯後的違約標準更為適用則當別論。

###### 信貸減值之金融資產

倘發生對金融資產的估計未來現金流量有不利影響的一項或多項事件，則該金融資產出現信貸減值。金融資產信貸減值的證據包括以下事項之可觀察數據：

- 發行人或交易對方出現嚴重財政困難；
- 違反合約，如拖欠或逾期事件；
- 交易對方的貸款人因有關交易對方財務困難的經濟或合約原因向交易對方授出貸款人不會另作考慮的特權；
- 交易對方將有可能破產或進行其他財務重組；或
- 因財務困難而導致該金融資產失去活躍市場。



### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

#### (y) Impairment of financial assets and contracts assets (continued)

##### *Write-off policy*

The Group writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, including when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, 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. Any recoveries made are recognised in profit or loss.

##### *Measurement and recognition of ECL*

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

For financial assets, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate. For a lease receivable, the cash flows used for determining the ECL is consistent with the cash flows used in measuring the lease receivable in accordance with HKFRS 16.

If the Group has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which simplified approach was used.

### 4. 重大會計政策資料(續)

#### (y) 金融資產及合約資產減值(續)

##### *撇銷政策*

當有資料顯示債務人出現重大財務困難，且日後收回不可實現時，包括債務人已進行清盤或進入破產程序，或(就貿易應收款項而言)當款項已逾期兩年以上(以較早發生者為準)時，本集團會撇銷金融資產。根據本集團收回應收款項的程序，當中經考慮法律意見(如適用)，已撇銷的金融資產仍可能受執行活動的影響。收回的任何款項會於損益確認。

##### *預期信貸虧損之計量及確認*

預期信貸虧損的計量為違約可能性、違約虧損率(即出現違約時的虧損幅度)及違約風險的函數。違約可能性及違約虧損率的評估乃按照歷史數據進行，並就上文所述的前瞻性資料作出調整。就金融資產而言，違約風險為該資產於報告日期的賬面總值。

就金融資產而言，預期信貸虧損按根據合約應付本集團的所有合約現金流量與本集團預期將收取按原來實際利率貼現的所有現金流量之間的差額進行估計。就租賃應收款項而言，根據香港財務報告準則第16號，用於釐定預期信貸虧損之現金流量與計量租賃應收款項所用之現金流量一致。

倘本集團已於過往報告期間按相等於全期預期信貸虧損的金額計量金融工具的虧損撥備，惟於本報告日期釐定全期預期信貸虧損條件不再達成，則本集團於本報告日期會按相等於12個月預期信貸虧損的金額計量虧損撥備，惟運用簡化法的資產除外。

#### 4. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

##### (y) Impairment of financial assets and contracts assets (continued)

###### *Measurement and recognition of ECL (continued)*

The Group recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at FVTOCI, for which the loss allowance is recognised in other comprehensive income and accumulated in the investment revaluation reserve, and does not reduce the carrying amount of the financial asset in the statement of financial position.

##### (z) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow is remote.

##### (aa) Events after the reporting period

Events after the reporting period that provide additional information about the Group's position at the end of the reporting period or those that indicate the going concern assumption is not appropriate are adjusting events and are reflected in the consolidated financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.

#### 4. 重大會計政策資料(續)

##### (y) 金融資產及合約資產減值(續)

###### *預期信貸虧損之計量及確認(續)*

本集團於損益中確認所有金融工具的減值收益或虧損，並透過虧損撥備賬項相應調整其賬面值，惟就按公平價值計入其他全面收入的債務工具投資而言，虧損撥備於其他全面收入確認，並於投資重估儲備內累計，及並無削減金融資產於財務狀況表中的賬面值。

##### (z) 撥備及或然負債

倘本集團須就已發生之事件承擔現有法律或推定責任，且履行責任可能涉及經濟利益之流出，並可作出可靠之估計，則須就不確定時間或數額之負債確認撥備。倘貨幣之時間價值重大，則撥備會以預計履行責任之支出現值列示。用於釐定現值的貼現率為稅前利率，該利率反映當時市場對貨幣的時間價值及負債的特定風險評估。因時間的推移而增加的撥備確認為利息開支。

倘不大可能涉及經濟利益之流出，或是無法對有關數額作出可靠之估計，則將責任披露為或然負債，惟流出之可能性極低則除外。須視乎某宗或多宗未來事件是否發生方能確定是否存在可能責任，亦會披露為或然負債，惟流出之可能性極低則除外。

##### (aa) 報告期後事項

提供有關本集團於報告期末之狀況或顯示持續經營假設不適用之其他資料的報告期後事項均為調整事項，並於綜合財務報表內反映。並不屬調整事項之報告期後事項如屬重大則在綜合財務報表附註內披露。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES

In applying the Group's accounting policies, which are described in note 4, the Directors are required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### (a) Critical judgements in applying accounting policies

In the process of applying the accounting policies, the Directors have made the following judgements that have the most significant effect on the amounts recognised in the consolidated financial statements (apart from those involving estimations, which are dealt with below).

##### (i) Significant increase in credit risk

As explained in note 4(y), ECL are measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. HKFRS 9 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased the Group takes into account qualitative and quantitative reasonable and supportable forward-looking information.

### 5. 重要判斷及主要估計

於應用附註 4 所述之本集團會計政策時，董事須作出對已確認金額有重大影響之判斷（涉及估計者除外），並就未能從其他來源輕易獲得之資產及負債賬面值作出估計及假設。該等估計及相關假設乃根據過往經驗及被視為相關的其他因素作出。實際業績或會不同於該等預測。

估計及相關假設會持續予以檢討。倘會計估計的修訂僅對作出修訂的期間產生影響，則有關修訂只會在該期間內確認；倘會計估計的修訂對現時及未來期間均產生影響，則會在作出該修訂期間及未來期間內確認。

#### (a) 應用會計政策時的重要判斷

在應用會計政策過程中，董事已作出以下對綜合財務報表中已確認金額有最為重大影響的判斷（惟於下文處理涉及估計的判斷除外）。

##### (i) 信貸風險顯著增加

如附註 4(y) 所述，預期信貸虧損就第 1 階段資產按等於 12 個月預期信貸虧損的撥備計量，就第 2 階段或第 3 階段資產按等於全期預期信貸虧損的撥備計量。資產在信貸風險自初始確認後顯著增加時轉入第 2 階段。香港財務報告準則第 9 號並無對信貸風險顯著增加的構成要素作出定義。評估一項資產的信貸風險有否顯著增加時，本集團會考慮合理及有證據支持的定性及定量前瞻性資料。

## 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (CONTINUED)

### (a) Critical judgements in applying accounting policies (continued)

#### (ii) Determining the lease term

In determining the lease term at the commencement date for leases that include renewal/termination options exercisable by the Group, the Group evaluates the likelihood of exercising the renewal/termination options taking into account all relevant facts and circumstances that create an economic incentive for the Group to exercise the option, including favourable terms, leasehold improvements undertaken and the importance of that underlying asset to the Group's operation.

Generally, periods beyond a termination option in other properties leases have not been included in the lease liability because the Group could replace the assets without significant cost or business disruption. See note 21 for further information.

The lease term is reassessed when there is a significant event or significant change in circumstance that is within the Group's control. During the current financial year, no lease term has been reassessed.

#### (iii) Deferred tax for investment properties

For the purposes of measuring deferred tax for investment properties that are measured using the fair value model, the Directors have reviewed the Group's investment property portfolios and concluded that the Group's investment properties are not held under a business model whose objective is to consume substantially all of the economic benefits embodied in the investment properties over time, rather than through sale. Therefore, in determining the Group's deferred tax for investment properties, the Directors have adopted the presumption that investment properties measured using the fair value model are recovered through sale. Accordingly, no deferred tax is recognised in respect of the fair value change in such investment property as the Group is not subject to any income taxes on disposal of investment property in Hong Kong because no capital gain tax arising from property sales in Hong Kong.

## 5. 重要判斷及主要估計(續)

### (a) 應用會計政策時的重要判斷(續)

#### (ii) 確定租賃期

對於包括本集團可行使的續租／終止選擇權的租賃，在確定租賃期開始日的租賃期時，本集團評估行使續租／終止選擇權的可能性，同時考慮所有相關事實和情況，為本集團行使選擇權創造經濟激勵，包括優惠條款、所進行的租賃資產改善以及該標的資產對本集團運營的重要性。

一般而言，其他物業租賃中超出終止期權的期限並未被列入租賃負債，因為本集團可在並無重大成本或業務中斷的情況下替換該等資產。更多資料見附註 21。

當發生本集團控制範圍內的重大事件或情況發生重大變化時，將對租賃期進行重新評估。於本財政年度，並未重新估計租賃期。

#### (iii) 投資物業之遞延稅項

為計量使用公平價值模式計量的投資物業所產生的遞延稅項，本公司董事已審閱本集團的投資物業組合，認為本集團投資物業之業務模式的目的並非是隨時間過去消耗投資物業絕大部分的經濟利益，而非透過銷售。因此，於釐定本集團就投資物業之遞延稅項時，本公司董事已採納使用公平價值模式計量之投資物業乃透過銷售收回之假定。因此，由於香港物業出售既無產生資本收益稅項，本集團毋須就出售香港投資物業繳納任何所得稅，故既無就有關投資物業之公平價值變動確認遞延稅項。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (CONTINUED)

#### (b) Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

#### (i) Impairment of loan and interest receivables

While in estimating ECL on loan and interest receivables, the Group assesses credit quality on each debtor from money lending business based on the borrower's background information, financial position, past settlement experience and other relevant factors to determine the stage of credit quality, probability of default and the loss given default assigned on each debtor together with forward-looking information which are 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 debtors from money lending business are derived from Hong Kong. The provision of ECL on these debtors is sensitive to changes in estimates as the outcome would be vary depending on the selection of input applied. Financial uncertainty has been triggered by interest rate hike and geopolitical situation. The Group has increased the expected loss rates in the current year as there is higher risk that a prolonged volatility on financial markets could lead to increase credit default rates. The information about the ECL of the Group's loan and interest receivables are disclosed in note 6(c) and note 29.

As at 31 December 2023, the carrying amounts of loan and interest receivables were HK\$24,479,000 (net of allowance of HK\$62,392,000) (2022: HK\$37,575,000 (net of allowance of HK\$56,385,000)) and HK\$1,030,000 (net of allowance of HK\$3,255,000) (2022: HK\$1,702,000 (net of allowance of HK\$2,399,000)) respectively.

### 5. 重要判斷及主要估計(續)

#### (b) 估計不明朗因素的主要來源

以下為關於未來的主要假設及於報告期末的估計不明朗因素的其他主要來源，該等假設具有對下一個財政年度內資產及負債賬面值造成重大調整的重大風險。

#### (i) 應收貸款及利息之減值

於估計應收貸款及利息的預期信貸虧損時，本集團根據借款人的背景資料、財務狀況、過往還款經歷及其他相關因素評估借貸業務中各債務人信貸質素，以釐定各債務人信貸質素階段、違約的可能性及違約損失連同毋須付出過多成本或精力即可獲得之合理且可支持的前瞻性資料。於各報告日期，對歷史觀察違約率進行重新評估，並考慮前瞻性資料變動。

借貸業務的債務人來自香港。該等債務人的預期信貸虧損撥備對估算值的變化很敏感，因為結果會因為輸入值不同而有所變化。加息及地緣政治局勢加劇了金融不明朗因素。由於金融市場長期波動可能導致信貸違約率上升而致使風險增加，故於本年度本集團之預期虧損率上升。有關預期信貸虧損及本集團之應收貸款及利息之資料披露於附註 6(c) 及附註 29。

於二零二三年十二月三十一日應收貸款及利息賬面值分別為 24,479,000 港元(扣除撥備 62,392,000 港元)(二零二二年: 37,575,000 港元(扣除撥備 56,385,000 港元))及 1,030,000 港元(扣除撥備 3,255,000 港元)(二零二二年: 1,702,000 港元(扣除撥備 2,399,000 港元))。

## 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (CONTINUED)

### (b) Key sources of estimation uncertainty (continued)

#### (ii) Impairment of property, plant and equipment and right-of-use assets

Property, plant and equipment and right-of-use assets are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, the Group has to exercise judgement and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset (including right-of-use assets), the Group estimates the recoverable amount of the cash-generating unit to which the assets belong. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the net present value used in the impairment test.

The carrying amount of property, plant and equipment and right-of-use assets as at 31 December 2023 were HK\$1,601,000 (2022: HK\$2,584,000) and HK\$5,325,000 (2022: HK\$8,897,000) respectively.

#### (iii) Income taxes

Significant estimates are required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the year in which such determination is made. During the year, income tax of HK\$606,000 (2022: HK\$1,101,000) was charged to profit or loss based on the estimated result from operations.

## 5. 重要判斷及主要估計(續)

### (b) 估計不明朗因素的主要來源(續)

#### (ii) 物業、廠房及設備以及使用權資產之減值

物業、廠房及設備以及使用權資產乃按成本減累計折舊及減值(如有)列賬。於釐定資產是否減值時,本集團須作出判斷及估計,尤其是評估:(1) 是否發生可能影響資產價值的事件或出現任何有關跡象;(2) 資產賬面值是否能以可收回金額作支持,若為使用價值,則為根據持續使用資產估計得出的未來現金流量的淨現值;及(3) 估計可收回金額所用的合適主要假設(包括現金流量預測及合適的貼現率)。倘無法估計個別資產(包括使用權資產)的可收回金額,本集團會估計該資產所屬現金產生單位的可收回金額。更改假設及估計(包括現金流量預測中的貼現率或增長率)可對減值測試中所用淨現值產生重大影響。

於二零二三年十二月三十一日,物業、廠房及設備以及使用權資產的賬面值分別為1,601,000港元(二零二二年:2,584,000港元)及5,325,000港元(二零二二年:8,897,000港元)。

#### (iii) 所得稅

在確定所得稅之撥備時,本集團須作出重大估計。部分交易及計算在日常業務過程中難以明確釐定最終稅務。倘該等事宜之最終稅務結果與最初入賬金額有所不同,該等差額將影響稅務釐定年內之所得稅及遞延稅項撥備。於年內,所得稅606,000港元(二零二二年:1,101,000港元)按經營所得估計溢利於損益扣除。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (CONTINUED)

#### (b) Key sources of estimation uncertainty (continued)

##### (iii) Income taxes (continued)

The carrying amount of current tax assets as at 31 December 2023 was HK\$440,000 (2022: HK\$797,000).

##### (iv) Fair value of investment properties

The Group appointed an independent professional valuer to assess the fair value of the investment properties. In determining the fair value, the valuer has utilised a method of valuation which involves certain estimates. The Directors have exercised their judgement and are satisfied that the method of valuation and inputs used are reflective of the current market conditions.

Whilst the Group considers valuations of the Group's investment properties are the best estimates, the greater market uncertainty depending on volatility in financial or property markets may progress and evolve, have led to higher degree of uncertainties in respect of the valuations in the current year. Changes to these assumptions, including the potential risk of any market violation, policy, or other unexpected incidents as a result of change in macroeconomic environment, interest rate policy, market expectation from lenders, or mortgage requirements, or other unexpected incidents, would result in changes in the fair values of the Group's investment properties and the corresponding adjustments to the amount of gain or loss reported in the consolidated statement of profit or loss and other comprehensive income.

The carrying amount of investment properties as at 31 December 2023 was HK\$2,600,000 (2022: HK\$2,600,000).

### 5. 重要判斷及主要估計(續)

#### (b) 估計不明朗因素的主要來源(續)

##### (iii) 所得稅(續)

於二零二三年十二月三十一日，即期稅項資產賬面值為440,000港元(二零二二年:797,000港元)。

##### (iv) 投資物業的公平價值

本集團已委派一名獨立專業估值師對投資物業的公平價值進行評估。於釐定公平價值時，估值師採用涉及若干估計的估值方法。董事作出其判斷，並相信該估值方法及所用輸入數據能反映當前的市況。

儘管本集團認為本集團投資物業之估值為最佳估計，惟金融或房地產市場的波動可能會導致更大市場不確定性，已導致本年度有關估值高度不確定性。該等假設(包括宏觀經濟環境、利率政策、貸款人的市場預期、抵押要求或其他突發事件導致的任何市場違規、政策或其他突發事件的潛在風險)的變動會導致本集團投資物業的公平值變動及對綜合損益及其他全面收益表所報告收益或虧損金額作出相應調整。

於二零二三年十二月三十一日，投資物業賬面值為2,600,000港元(二零二二年:2,600,000港元)。

## 6. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: foreign currency risk, price risk, credit risk, liquidity risk and interest rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

### (a) Foreign currency risk

The Group has minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in HK\$. The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group monitors its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

### (b) Price risk

The Group is exposed to equity price risk mainly through its investment in equity securities. The management manages this exposure by maintaining a portfolio of investments with different risk and return profiles. The Group's equity price risk is mainly concentrated on equity securities quoted on the Stock Exchange.

The sensitivity analyses below have been determined based on the exposure to equity price risk at the end of the reporting period.

If equity prices had been 10% higher/lower (2022: 10% higher/lower):

- loss after tax for the year ended 31 December 2023 would decrease/increase by HK\$979,000 (2022: decrease/increase by HK\$530,000). This is mainly due to the changes in fair value of financial assets at FVTPL; and
- other comprehensive income for the year ended 31 December 2023 would increase/decrease by HK\$27,000 (2022: increase/decrease by HK\$36,000) as a result of the changes in fair value of financial assets at FVTOCI.

## 6. 財務風險管理

本集團業務承受多種財務風險：外匯風險、價格風險、信貸風險、流動資金風險及利率風險。本集團的整體風險管理計劃重點關注金融市場的不可預測性，並尋求盡量減低對本集團財務表現的潛在不利影響。

### (a) 外匯風險

由於本集團大部分業務交易、資產及負債主要以港元計值，故本集團面臨的外匯風險極低。本集團現時並無就外幣交易、資產及負債設立外幣對沖政策。本集團密切監察外匯風險，並將於有需要時考慮對沖重大外匯風險。

### (b) 價格風險

本集團主要透過其於股本證券投資面臨股本價格風險。管理層透過維持具有不同風險及回報組合的投資組合管理風險。本集團的股本價格風險主要集中於聯交所所報股本證券。

以下敏感度分析乃根據報告期末股權價格風險進行釐定。

倘若股權價格上升／下降 10% (二零二二年：上升／下降 10%)：

- 則截至二零二三年十二月三十一日止年度之除稅後虧損將減少／增加 979,000 港元 (二零二二年：減少／增加 530,000 港元)。此乃主要由於按公平價值計入損益之金融資產公平價值變動；及
- 則由於按公平價值計入其他全面收入之金融資產公平價值變動，截至二零二三年十二月三十一日止年度之其他全面收入將增加／減少 27,000 港元 (二零二二年：增加／減少 36,000 港元)。



### 6. FINANCIAL RISK MANAGEMENT (CONTINUED)

#### (c) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables, loan and interest receivables) and from its financing activities, including deposits with banks and financial institutions. The Group's exposure to credit risk arising from cash and cash equivalents is limited because the counterparties are banks and financial institutions with high credit-rating assigned by international credit-rating agencies, for which the Group considers to have low credit risk.

#### *Trade receivables*

In order to minimise the credit risk, the Directors closely monitor the overall level of credit exposure, and the management is responsible for the determination of credit approvals and monitoring the implementation of the debt collection procedure to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the reporting period to ensure that adequate loss allowance is made for irrecoverable amounts. The default risk of the industry and region in which customers operate also has an influence on credit risk but to a lesser extent. In this regard, the Directors consider that the Group's credit risk has been significantly reduced.

The Group measures loss allowances for trade receivables at an amount equal to lifetime ECL, which is calculated using a provision matrix. As the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the Group's different customer bases.

### 6. 財務風險管理(續)

#### (c) 信貸風險

信貸風險為對手方未履行其於金融工具或合約客戶項下之義務，因而導致財務虧損之風險。本集團因其經營活動（主要為貿易應收款項、應收貸款及利息）及融資活動（包括銀行及金融機構之存款）面臨信貸風險。由於對手方為獲國際信用評級機構評定信用評級較高之銀行及金融機構，本集團認為其信貸風險較低，故本集團因現金及現金等價物而面臨之信貸風險有限。

#### *貿易應收款項*

為盡量降低信貸風險，董事密切監控信貸風險的整體水平，管理層負責確定信貸批准並監控收債程序的執行情況，以確保採取後續行動收回逾期債務。此外，本集團於報告期末檢討各個別交易債務的可收回金額，以確保對不可收回的金額計提足夠的虧損撥備。客戶經營所在行業及地區之違約風險亦對信貸風險造成影響，對出租人而言亦是如此。就此而言，本公司董事認為，本集團的信貸風險已大為降低。

本集團為貿易應收款項計量虧損撥備，其數額等於使用撥備矩陣計算之全期預期信貸虧損。由於本集團之歷史信貸虧損經驗顯示，不同客戶分部之虧損模式並無顯著差異，故基於逾期狀態作出之虧損撥備並無進一步於本集團不同客戶群之間作出區分。

6. FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Credit risk (continued)

Trade receivables (continued)

The following tables provide information about the Group's exposure to credit risk and ECL for trade receivables as at 31 December 2022 and 2023:

		2023 二零二三年		
		Expected loss rate 預期虧損率	Gross carrying amount 總賬面值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元
		%		
Current (not past due)	即期(未逾期)	0.40%	1,099	5
1 – 30 days past due	逾期1至30日	0.90%	579	5
31 – 90 days past due	逾期31至90日	3.60%	119	4
More than 90 days past due	逾期超過90日	5.80%	565	33
			<b>2,362</b>	<b>47</b>
		2022 二零二二年		
		Expected loss rate 預期虧損率	Gross carrying amount 總賬面值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元
		%		
Current (not past due)	即期(未逾期)	0.57%	1,074	6
1 – 30 days past due	逾期1至30日	3.02%	397	12
31 – 90 days past due	逾期31至90日	12.14%	187	23
More than 90 days past due	逾期超過90日	14.46%	366	53
			<b>2,024</b>	<b>94</b>

Expected loss rates are based on actual loss experience over the past 6 years. These rates are adjusted to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

6. 財務風險管理(續)

(c) 信貸風險(續)

貿易應收款項(續)

下表提供有關本集團於二零二二年及二零二三年十二月三十一日的信貸風險及貿易應收款項預期信貸虧損的資料：

預期虧損率基於過去6年的實際虧損經驗計算，並根據收集歷史數據期間的經濟狀況、當前狀況及於本集團對應收款項的預期存續期內的經濟狀況的觀點三者之間的差異進行調整。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 6. FINANCIAL RISK MANAGEMENT (CONTINUED)

#### (c) Credit risk (continued)

##### *Trade receivables (continued)*

Movement in the loss allowance for trade receivables during the year is as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
At 1 January	於一月一日	94	115
Amounts written off during year (Reversal of impairment)/impairment losses recognised for the year	於年內撇銷款項 於年內確認(減值撥回)/ 減值虧損	- (47)	(28) 7
At 31 December	於十二月三十一日	47	94

The loss allowance decreased because of lower ECL rates caused by more customers arranged earlier settlement of trade receivables.

#### *Loan and interest receivables*

##### *Credit risk management*

In respect of loan and interest receivables arising from the money lending business, the management manages and analyses the credit risk for each of their new and existing customers before standard payment terms and conditions are offered. The management assesses the credit quality of each customer based on the customer's background information, financial position, past settlement experience and other relevant factors. The Group also reviews from time to time the financial conditions of the customers. In this regard, the Directors consider that the Group's credit risk has been significantly reduced.

### 6. 財務風險管理(續)

#### (c) 信貸風險(續)

##### *貿易應收款項(續)*

於年內貿易應收款項之虧損撥備變動載列如下：

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
於一月一日	94	115
於年內撇銷款項 於年內確認(減值撥回)/ 減值虧損	- (47)	(28) 7
於十二月三十一日	47	94

虧損撥備減少的原因是更多客戶安排提前結清貿易應收款項，從而降低預期信貸虧損率。

#### *應收貸款及利息*

##### *信貸風險管理*

就借貸業務產生之應收貸款及利息而言，於提供標準支付條款及條件前，管理層會對其每位新增及現有客戶進行信貸風險管理及分析。管理層根據每位客戶之背景資料、財務狀況、過往還款經歷及其他相關因素評估其信貸質素。本集團亦不時審閱各客戶的財務狀況。就此而言，董事認為本集團的信貸風險已大幅降低。

## 6. FINANCIAL RISK MANAGEMENT (CONTINUED)

### (c) Credit risk (continued)

#### *Loan and interest receivables (continued)*

##### *Measurement of ECL*

The Group measures loss allowance under HKFRS 9 ECL model. The measure 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, collateral values, credit rating of customers and adjusted by forward-looking information.

Generally, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial assets is credit impaired, in which case interest income is calculated based on amortised cost of the financial asset.

The key inputs used for measuring ECL are:

- Probability of default (PD);
- Loss given default (LGD); and
- Exposure at default (EAD)

These figures are generally derived from internally developed statistical models and other historical data and they are adjusted to reflect forward-looking information.

## 6. 財務風險管理(續)

### (c) 信貸風險(續)

#### *應收貸款及利息(續)*

##### *計量預期信貸虧損*

本集團根據香港財務報告準則第9號預期信貸虧損模式計量虧損撥備。預期信貸虧損之計量乃違約概率、違約虧損率(即倘發生違約之虧損程度)及違約風險敞口之函數。違約概率及違約虧損率之評估乃基於歷史數據、抵押品價值、客戶的信貸評級並就前瞻性資料作出調整。

一般而言，預期信貸虧損乃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所有現金流量之間的差額估算，並按初始確認時釐定之實際利率貼現。

利息收入乃根據金融資產之賬面總值計算，除非該金融資產已作信貸減值，則在此情況下，利息收入乃根據金融資產之攤銷成本計算。

用於計量預期信貸虧損的關鍵輸入數據包括：

- 違約概率 (PD)；
- 違約虧損率 (LGD)；及
- 違約風險敞口 (EAD)

該等數據通常來自內部制定的統計模式及其他歷史數據，其會進行調整以反映前瞻性資料。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 6. FINANCIAL RISK MANAGEMENT (CONTINUED)

#### (c) Credit risk (continued)

##### *Loan and interest receivables (continued)*

##### *Measurement of ECL (continued)*

Elements of the ECL models that are considered accounting judgements and estimates include:

- The Group's estimation of probabilities of default to individual customers;
- The Group's criteria for assessing if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a lifetime ECL basis and the qualitative assessment;
- Development of ECL models, including the various formulas and the choice of inputs over determination of the period over which the entity is exposed to credit risk based on the behavioural life of the credit exposures, loss given default and collateral recovery of the credit exposures; and
- Determination of associations between macroeconomic scenarios and, economic inputs, such as delinquency ratios and collateral values, and the effect on probabilities of default, exposures at default and losses given default.

It is the Group's policy to regularly review its model in the context of actual loss experience and adjust when necessary.

The Group categorises the credit quality of its loan and interest receivables according to 3 different stages under the ECL model:

- Stage 1: financial assets without significant increase in credit risk since initial recognition where loss allowance is calculated based on 12-month ECL
- Stage 2: financial assets with significant increase in credit risk since initial recognition where loss allowance is calculated based on lifetime ECL
- Stage 3: credit impaired assets where loss allowance is calculated based on lifetime ECL

### 6. 財務風險管理(續)

#### (c) 信貸風險(續)

##### *應收貸款及利息(續)*

##### *計量預期信貸虧損(續)*

被視為會計判斷及估計的預期信貸虧損模式的元素包括：

- 本集團對個別客戶估計違約概率；
- 本集團評估信貸風險是否已顯著增加致使金融資產的撥備應按全期預期信貸虧損基準計量及進行定性評估；
- 制定預期信貸虧損模式，包括根據信貸風險行為週期、違約虧損率及收回信貸風險抵押品的情況，釐定實體面對信貸風險的期間所用的多種算式及輸入數據的選擇；及
- 釐定宏觀經濟情況與經濟輸入數據(如拖欠比率與抵押品價值)之間的聯繫性，以及違約概率、違約風險敞口及違約虧損率的影響。

本集團政策為根據實際虧損經驗的情況定期檢視其模式，並於有需要時作出調整。

本集團根據預期信貸虧損模式項下三個不同階段對應收貸款及利息的信貸質素進行分類：

- 階段1：自初始確認後信貸風險並無顯著增加的金融資產，其虧損撥備根據12個月預期信貸虧損計算
- 階段2：自初始確認後信貸風險顯著增加的金融資產，其虧損撥備根據全期預期信貸虧損計算
- 階段3：信貸減值資產，其虧損撥備根據全期預期信貸虧損計算

6. FINANCIAL RISK MANAGEMENT  
(CONTINUED)

(c) Credit risk (continued)

*Loan and interest receivables (continued)*

*Incorporation of forward-looking information*

The Group uses forward-looking information that is available without undue cost or effort in its assessment of significant increase of credit risk as well as in its measurement of ECL.

*Credit risk exposure*

The Group applies the general approach to provide for ECL prescribed by HKFRS 9 on its loan and interest receivables. The Group has taken into account the probability of default and loss given default with reference to the historical delinquency ratio of loan, collateral values, credit rating of customers and current and forward-looking information on macroeconomic factors.

The credit quality classification of loan and interest receivables using the Group's ECL model is set out in the table below:

6. 財務風險管理(續)

(c) 信貸風險(續)

*應收貸款及利息(續)*

*納入前瞻性資料*

本集團使用無須過多成本或精力即可獲得的前瞻性資料評估信貸風險的顯著增加以及預期信貸虧損的計量。

*信貸風險敞口*

本集團應用一般法以就其應收貸款及利息按香港財務報告準則第9號規定作出預期信貸虧損撥備。本集團已計及違約概率及違約虧損率，當中已參考貸款的過往拖欠比率、抵押品價值、客戶的信貸評級以及有關宏觀經濟因素的現有及前瞻性資料。

使用本集團之預期信貸虧損模型進行之應收貸款及利息之信貸質素分類載列於下表：

		As at 31 December 2023 於二零二三年十二月三十一日			
		Stage 1 12-month ECL 階段1 12個月預期 信貸虧損 HK\$'000 千港元	Stage 2 Lifetime ECL 階段2 全期預期 信貸虧損 HK\$'000 千港元	Stage 3 Lifetime ECL 階段3 全期預期 信貸虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Loan receivables	應收貸款	950	25,355	60,566	86,871
Impairment allowance	減值撥備	(2)	(2,274)	(60,116)	(62,392)
Loan receivables – net of impairment allowance	應收貸款—經扣除 減值撥備	948	23,081	450	24,479
Interest receivables	應收利息	–	1,129	3,156	4,285
Impairment allowance	減值撥備	–	(99)	(3,156)	(3,255)
Interest receivables – net of impairment allowance	應收利息—經扣除 減值撥備	–	1,030	–	1,030

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 6. FINANCIAL RISK MANAGEMENT (CONTINUED)

#### (c) Credit risk (continued)

##### Loan and interest receivables (continued)

Credit risk exposure (continued)

### 6. 財務風險管理(續)

#### (c) 信貸風險(續)

##### 應收貸款及利息(續)

信貸風險敞口(續)

As at 31 December 2022  
於二零二二年十二月三十一日

		Stage 1 12-month ECL 階段1 12個月預期 信貸虧損 HK\$'000 千港元	Stage 2 Lifetime ECL 階段2 全期預期 信貸虧損 HK\$'000 千港元	Stage 3 Lifetime ECL 階段3 全期預期 信貸虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Loan receivables	應收貸款	6,150	31,632	56,178	93,960
Impairment allowance	減值撥備	(92)	(2,560)	(53,733)	(56,385)
Loan receivables – net of impairment allowance	應收貸款—經扣除減值撥備	<u>6,058</u>	<u>29,072</u>	<u>2,445</u>	<u>37,575</u>
Interest receivables	應收利息	7	1,843	2,251	4,101
Impairment allowance	減值撥備	(2)	(146)	(2,251)	(2,399)
Interest receivables – net of impairment allowance	應收利息—經扣除減值撥備	<u>5</u>	<u>1,697</u>	<u>-</u>	<u>1,702</u>

#### Sensitivity analysis

The allowance for credit losses is sensitive to the inputs used in internally developed models, macroeconomic variables in the forward-looking forecasts, economic scenario weighting and other factors considered when applying expert judgement. Changes in these inputs, assumptions and judgements impact the assessment of significant increase in credit risk and the measurement of ECL.

#### 敏感度分析

信貸虧損撥備的計量對內部制定的模式中使用的輸入數據、前瞻性預測的宏觀經濟變量、經濟場景權重以及應用專家判斷時考慮的其他因素敏感。該等輸入數據、假設及判斷的變動將對信貸風險顯著增加及預期信貸虧損計量的評估產生影響。

## 6. FINANCIAL RISK MANAGEMENT (CONTINUED)

### (c) Credit risk (continued)

#### Loan and interest receivables (continued)

#### Sensitivity analysis (continued)

The following table shows the impact on ECL allowance on loan receivables and interest receivables as at 31 December by changing individual input:

		Increase/(decrease) on ECL allowance on loan and interest receivables 應收貸款及利息的預期信貸虧損撥備增加/(減少)	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Assuming the expected default rate is relatively increased by 10%	假設預期違約率相對上升10%	3,927	4,464
Assuming the expected default rate is relatively decreased by 10%	假設預期違約率相對下降10%	(1,709)	(2,592)

#### Concentration of credit risk

At 31 December 2023, the Group had certain concentration of credit risk as 13.58% (2022: 10.21%) and 49.29% (2022: 37.59%) of the total trade receivables, net of ECL allowance, was due from the largest trade customer and five largest trade customers respectively.

At 31 December 2023, the Group had certain concentration of credit risk as 20.99% (2022: 15.34%) and 59.81% (2022: 54.35%) of the total loan receivables, net of ECL allowance, was due from the largest borrower and five largest borrowers respectively.

## 6. 財務風險管理(續)

### (c) 信貸風險(續)

#### 應收貸款及利息(續)

#### 敏感度分析(續)

下表顯示透過改變個別輸入數據對於十二月三十一日的應收貸款及應收利息的預期信貸虧損撥備之影響：

		Increase/(decrease) on ECL allowance on loan and interest receivables 應收貸款及利息的預期信貸虧損撥備增加/(減少)	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Assuming the expected default rate is relatively increased by 10%	假設預期違約率相對上升10%	3,927	4,464
Assuming the expected default rate is relatively decreased by 10%	假設預期違約率相對下降10%	(1,709)	(2,592)

#### 信貸風險集中

於二零二三年十二月三十一日，由於貿易應收款項總額(扣除預期信貸虧損撥備)的13.58%(二零二二年:10.21%)及49.29%(二零二二年:37.59%)分別為應收最大貿易客戶及五大貿易客戶之款項，故本集團有若干信貸集中風險。

於二零二三年十二月三十一日，由於應收貸款總額(扣除預期信貸虧損撥備)的20.99%(二零二二年:15.34%)及59.81%(二零二二年:54.35%)分別為應收最大借款人款項及五大借款人款項，故本集團有若干信貸集中風險。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 6. FINANCIAL RISK MANAGEMENT (CONTINUED)

#### (c) Credit risk (continued)

##### *Other financial assets at amortised cost*

All of the Group's other financial assets at amortised cost are considered to have low credit risk, and the loss allowance recognised during the period was therefore limited to 12-month expected losses. They are considered to be low credit risk when they have a low of default and the issuer has a strong capacity to meet its contractual cash flow obligations in the near term.

Financial assets at amortised cost include consideration receivable, due from an associate, other receivables and cash and cash equivalents.

Movement in the loss allowance for consideration receivable during the year is as follows:

### 6. 財務風險管理(續)

#### (c) 信貸風險(續)

##### *按攤銷成本計量的其他金融資產*

所有本集團按攤銷成本計量的其他金融資產的信貸風險均較低，因此，於期內確認之虧損撥備以12個月預期虧損為限。倘其違約風險較低而發行人有較強能力於短期內履行合約規定之現金流量責任，則其之信貸風險視為較低。

按攤銷成本計量之金融資產包括應收代價、應收一間聯營公司款項、其他應收款項及現金及現金等價物。

本年度應收代價的虧損撥備的變動如下：

		<b>Consideration receivable 應收代價 HK\$'000 千港元</b>
At 1 January 2022	於二零二二年一月一日	–
Impairment losses recognised for the year	於年內確認減值虧損	367
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及 二零二三年一月一日	367
Reversal of impairment losses recognised for the year	於年內確認減值虧損撥回	(119)
At 31 December 2023	於二零二三年十二月三十一日	<b>248</b>

## 6. FINANCIAL RISK MANAGEMENT (CONTINUED)

### (d) Liquidity risk

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The maturity analysis based on contractual undiscounted cash flows of the Group's non-derivative financial liabilities is as follows:

At 31 December 2023	於二零二三年十二月三十一日
Accruals and other payables	應計費用及其他應付款項
Lease liabilities	租賃負債
At 31 December 2022	於二零二二年十二月三十一日
Accruals and other payables	應計費用及其他應付款項
Lease liabilities	租賃負債

## 6. 財務風險管理(續)

### (d) 流動資金風險

本集團的政策是定期監控當前及預期的流動資金需求，以確保其維持足夠的現金儲備，以滿足短期及較長期的流動資金需求。

本集團按未折現現金流量計量之非衍生金融負債合約到期日分析如下：

On demand or less than 1 year 須按要求償還或少於1年 HK\$'000 千港元	Over 1 year 超過1年 HK\$'000 千港元	Between 2 and 5 years 2至5年 HK\$'000 千港元	Total 總計 HK\$'000 千港元
16,303	-	-	16,303
3,247	1,834	328	5,409
21,023	-	-	21,023
7,073	1,565	722	9,360

### (e) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument or the interest income of a portfolio will fluctuate due to changes in market interest rates. The Group's major interest-bearing assets and liabilities at the end of the reporting period are bank deposits, interest-bearing loan receivables and lease liabilities under finance lease arrangement. Interests on bank deposits are principally based on deposits rates offered by banks in Hong Kong. Interest-bearing loan receivables and lease liabilities under finance lease arrangement are charged at fixed rates.

The Group manages its interest rate exposure by matching the interest rate profile of its assets and liabilities. The Board is responsible for ensuring the policy is appropriate and sufficient to monitor the interest rate exposure of the Group, by regularly monitoring the benchmark interest rates of products offered against prevailing market conditions. All of the Group's loan receivables and lease liabilities carried fixed interest rates. The Group prices these loan receivables strategically to reflect market fluctuations and achieve a reasonable interest rate spread.

Accordingly, no sensitivity analysis is presented for interest rate risk.

### (e) 利率風險

利率風險指金融工具的價值或投資組合的利息收入將隨市場利率變動而波動的風險。於報告期末，本集團主要計息資產及負債為銀行存款及應收計息貸款及融資租賃安排項下的租賃負債。銀行存款的利息主要基於香港的銀行提供的存款利率。融資租賃安排項下的應收計息貸款及租賃負債按固定利率計息。

本集團透過將資產與負債的利率特性配對來管理其利率風險。董事會負責定期監察當時的市況下產品提供的指標利率，確保政策恰當，足以監控本集團承擔的利率風險。本集團全部應收貸款及租賃負債按固定利率計息。本集團有策略性地為該等應收貸款定價，以反映市場波動，並維持合理的息差。

因此，並無就利率風險呈列敏感度分析。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 6. FINANCIAL RISK MANAGEMENT (CONTINUED)

#### (f) Categories of financial instruments at 31 December

<b>Financial assets:</b>	<b>金融資產：</b>
Financial assets at FVTOCI	按公平價值計入其他全面收入之金融資產
Financial assets at FVTPL	按公平價值計入損益之金融資產
Financial assets at amortised cost	按攤銷成本計量的金融資產
<b>Financial liabilities:</b>	<b>金融負債：</b>
Financial liabilities at amortised cost	按攤銷成本計量的金融負債

### 6. 財務風險管理(續)

#### (f) 於十二月三十一日之金融工具類別

2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>265</b>	364
<b>9,789</b>	5,303
<b>45,181</b>	78,580
<b>16,303</b>	20,513

#### (g) Fair values

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the consolidated statement of financial position approximate their respective fair values.

#### (g) 公平價值

本集團計入綜合財務狀況表中的金融資產及金融負債的賬面值與其各自的公平價值相若。

### 7. FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs:	quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.
Level 2 inputs:	inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3 inputs:	unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

### 7. 公平價值計量

公平價值為市場參與者間於計量日期進行之有序交易所出售資產可收取或轉讓負債須支付之價格。以下公平價值計量披露使用之公平價值層級，將估值技術所用輸入數據分為三個等級，以計量公平價值：

第一級 輸入數據：	本集團於計量日期可取得相同資產或負債於活躍市場之報價(未經調整)。
第二級 輸入數據：	資產或負債可直接或間接觀察之輸入數據，第一級包括之報價除外。
第三級 輸入數據：	資產或負債之不可觀察輸入數據。

本集團之政策為確認載至於事項或狀況變動導致該轉移之日期止該等三個等級之任何轉入及轉出。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 7. FAIR VALUE MEASUREMENTS (CONTINUED)

#### (a) Disclosures of level in fair value hierarchy at 31 December:

Description	概述
<b>Recurring fair value measurements:</b>	<b>經常性公平價值計量：</b>
<b>Financial assets</b>	<b>金融資產</b>
Financial assets at FVTPL	按公平價值計入損益之金融資產
– Listed equity investments	– 上市股本投資
Financial assets at FVTOCI	按公平價值計入其他全面收入之金融資產
– Listed equity investment	– 上市股本投資
<b>Non-financial assets</b>	<b>非金融資產</b>
Investment properties	投資物業
– Car parking spaces – Hong Kong	– 停車位 – 香港
<b>Total</b>	<b>總計</b>

### 7. 公平價值計量(續)

#### (a) 於十二月三十一日之公平價值層級披露：

Fair value measurements using: 使用以下輸入數據之公平價值計量：			Total 總計
Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
9,789	–	–	9,789
265	–	–	265
–	2,600	–	2,600
<b>10,054</b>	<b>2,600</b>	<b>–</b>	<b>12,654</b>

Fair value measurements using: 使用以下輸入數據之公平價值計量：			Total 總計
Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
5,303	–	–	5,303
364	–	–	364
–	2,600	–	2,600
<b>5,667</b>	<b>2,600</b>	<b>–</b>	<b>8,267</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 7. FAIR VALUE MEASUREMENTS (CONTINUED)

#### (b) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 31 December 2023:

The Group's financial controller is responsible for the fair value measurements of assets and liabilities required for financial reporting purposes. The financial controller reports directly to the Board for these fair value measurements. Discussions of valuation processes and results are held between the financial controller and the Board at least once a year.

#### Level 2 fair value measurements

Description 概述	Valuation technique 估值技巧	Inputs 輸入數據	Fair value 公平價值	
			2023 二零二三年 HK\$'000 千港元 Asset 資產	2022 二零二二年 HK\$'000 千港元 Asset 資產
Investment properties 投資物業 – Hong Kong – 香港	Market approach 市場法	Market prices 市場價格 Building age adjustment 樓齡調整 Time adjustment 時間調整	2,600	2,600

During the two years, there were no changes in the valuation techniques used.

### 7. 公平價值計量(續)

#### (b) 本集團使用之估值過程及於二零二三年十二月三十一日公平價值計量中使用之估值技術及輸入數據之披露：

本集團財務總監負責財務申報要求的資產及負債公平價值計量。財務總監直接向董事會報告該等公平價值計量。財務總監與董事會至少每年進行一次估值程序及結果討論。

#### 第二級公平價值計量

於兩個年度內，使用之估值技術並無變動。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 8. REVENUE

#### (a) Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major service line for the year is as follows:

### 8. 收益

#### (a) 分拆收益

本年度按主要服務線劃分的來自客戶合約之收益分拆如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Revenue from contracts with customers within the scope of HKFRS 15</b>	<b>香港財務報告準則第15號範圍內來自客戶合約之收益</b>		
Disaggregated by major service lines	按主要服務線分類		
Sales of merchandise	銷售商品	724	1,025
Sales of technology software systems	銷售技術軟件系統	4,594	6,536
System customisation and network support	系統訂製及網絡支援	11,069	10,644
Software licensing services	軟件特許服務	21,037	26,490
Software maintenance services	軟件保養服務	9,620	8,696
Hosting and related services	伺服器寄存及相關服務	3,860	4,802
Outsourcing services	外包服務	111	-
Transaction services	交易服務	-	1
Others	其他	1	1
		<b>51,016</b>	<b>58,195</b>
<b>Revenue from other sources</b>	<b>其他來源之收益</b>		
Interest income on loan financing	貸款融資之利息收入	1,310	2,628
		<b>52,326</b>	<b>60,823</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 8. REVENUE (CONTINUED)

#### (a) Disaggregation of revenue (continued)

The Group derives revenue from the transfer of goods and services over time and at a point in time in the following major service lines:

### 8. 收益(續)

#### (a) 分拆收益(續)

本集團的收益來源於以下主要服務線在一段期間內及某一時間點的貨品及服務轉撥：

		Financial trading solutions 金融交易 軟件解決 方案 HK\$'000 千港元	Others 其他 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>For the year ended 31 December 2023</b>	<b>截至二零二三年十二月三十一日止年度</b>			
<b>Time of revenue recognition</b>	<b>確認收益時間</b>			
Point in time	某一時間點	15,954	1	15,955
Over time	隨時間	35,061	-	35,061
		<b>51,015</b>	<b>1</b>	<b>51,016</b>
<b>For the year ended 31 December 2022</b>	<b>截至二零二二年十二月三十一日止年度</b>			
<b>Time of revenue recognition</b>	<b>確認收益時間</b>			
Point in time	某一時間點	17,973	2	17,975
Over time	隨時間	40,220	-	40,220
		<b>58,193</b>	<b>2</b>	<b>58,195</b>

#### (b) Transaction price allocated to the remaining performance obligation for contracts with customers

The Group has also applied the practical expedient in paragraph 121(b) of HKFRS 15 to its sales contracts for provision of goods and services such that the above information does not include information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations. The Group recognises the revenue at the amount to which it has a right to invoice, which corresponds directly to the value to the customer of the Group's performance completed to date.

#### (b) 分配予客戶合約餘下履約責任的交易價格

本集團亦對其提供貨物及服務的銷售合約應用香港財務報告準則第15號第121(b)段的實用權宜之計，即本集團履行剩餘履約責任時，上述資料不包括本集團將有權收取的收益資料。本集團按其有權開具發票的金額確認收入，該金額直接對應於本集團截至該日期完成的業績的客戶的價值。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 9. OTHER INCOME

### 9. 其他收入

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Interest income on bank deposits	銀行存款之利息收入	14	3
Interest income on consideration receivable	應收代價的利息收入	253	-
Government grants <sup>#</sup>	政府補助 <sup>#</sup>	-	1,546
Rental income	租賃收入	34	25
Gain on lease termination	終止租賃收益	2	32
Sundry income	雜項收入	-	100
		<b>303</b>	<b>1,706</b>

<sup>#</sup> The Group recognised government grants of HK\$1,456,000 and HK\$90,000 in respect of Employment Support Scheme and FinTech Anti-epidemic Scheme for Talent Development, respectively, provided by the Hong Kong government during the year ended 31 December 2022.

<sup>#</sup> 本集團於截至二零二二年十二月三十一日止年度分別就保就業援助計劃及香港政府提供的抗疫基金金融科技人才計劃確認政府補助 1,456,000 港元及 90,000 港元。

### 10. OTHER GAINS AND LOSSES

### 10. 其他收益及虧損

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Net fair value gain/(loss) on financial assets at FVTPL	按公平價值計入損益的金融資產之公平價值收益／(虧損)淨額	1,965	(6,756)
Loss on disposal of subsidiaries (note 39(a))	出售附屬公司之虧損(附註39(a))	(1,829)	-
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	(66)	(126)
Provision for impairment loss on investments in associates	於聯營公司投資之減值虧損撥備	-	(760)
Fair value loss on investment properties	投資物業之公平價值虧損	-	(1,411)
Trade receivables written off	貿易應收款項撤銷	-	(430)
Reversal of provision/(provision) for impairment loss on trade receivables	貿易應收款項減值虧損撥備撥回／(撥備)	47	(7)
		<b>117</b>	<b>(9,490)</b>



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 11. SEGMENT INFORMATION

The Group has five operating segments as follows:

- (a) Financial trading software solutions – development, sale and provision of financial trading software solutions with the principal products being trading and settlement systems of financial products for financial institutions;
- (b) Other IT and internet financial platforms services – provision of e-commerce platforms, other online consultancy services and provision of IT services and other financial information;
- (c) Money lending – provision of loan financing;
- (d) Assets investments – trading of listed securities; and
- (e) Others.

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.

The Group's other operating segments represent the Group's trading of gaming products and the provision of related marketing services business and stored valued mastercards business until disposal during the year. None of these segments meets any of the quantitative thresholds for determining reportable segments. The information of these other operating segments is included in the "Others" column.

### 11. 分部資料

本集團有以下五個可呈報分部：

- (a) 金融交易軟件解決方案－開發、銷售及提供金融交易軟件解決方案，主要產品為供金融機構專用的金融產品交易及結算系統；
- (b) 其他資訊科技及互聯網金融平台服務－提供電子商務平台、其他在線諮詢服務及提供資訊科技服務及其他財務資料；
- (c) 借貸－提供貸款融資；
- (d) 資產投資－買賣上市證券；及
- (e) 其他。

本集團之可呈報分部乃提供不同產品及服務之策略性業務單位。由於各項業務要求不同之技術及市場策略，因此該等可呈報分部分開獨立管理。

本集團其他經營分部包括本集團的買賣遊戲產品及提供相關推廣服務業務，及直至本年度出售時萬事達儲值卡業務。該等分部均不符合釐定可呈報分部經營的定量閾值。該等其他經營分部的信息納入「其他」一欄。

11. SEGMENT INFORMATION (CONTINUED)

The accounting policies of the operating segments are the same as those described in note 4 to the consolidated financial statements. Segment profits or losses do not include unallocated administrative expenses, interest income on bank deposits and consideration receivable, rental income, gain on lease termination, share of loss of a joint venture, share of losses of associates, loss on disposal of subsidiaries and property, plant and equipment, reversal of provision/(provision) for impairment loss on consideration receivable and investment in an associate and income tax expense. Segment assets do not include investments in a joint venture and associates, investment properties, consideration receivable, intangible assets, financial assets at FVTOCI, deferred tax assets, current tax assets, cash and cash equivalents and other corporate and unallocated assets as these assets are managed on a group basis. Segment liabilities do not include current and deferred tax liabilities and other corporate and unallocated liabilities as these liabilities are managed on a group basis.

The Group accounts for intersegment sales and transfer as if the sales or transfers were to third parties, i.e. at current market prices.

(i) Information about reportable segments profit or loss, assets and liabilities:

11. 分部資料(續)

經營分部所用之會計政策與綜合財務報表附註 4 所述之會計政策相同。分部溢利或虧損不包括其未分配行政開支、銀行存款及應收代價之利息收入、租金收入、租賃終止收益、應佔一間合營公司虧損、應佔聯營公司虧損、出售附屬公司以及物業、廠房及設備虧損、應收代價及於一間聯營公司投資減值虧損撥備撥回/(撥備)及所得稅開支。由於於一間合營公司及聯營公司之投資、投資物業、應收代價、無形資產、按公平價值計入其他全面收入之金融資產、遞延稅項資產、即期稅項資產、現金及現金等價物以及其他公司及未分配資產乃按集團形式管理，故分部資產不包括該等資產。由於即期及遞延稅項負債及其他公司及未分配負債乃按集團形式管理，故分部負債不包括該等負債。

本集團對分部間的銷售和轉讓進行之會計處理，猶如該等銷售或轉讓是對第三方進行(即以當前市場價格)。

(i) 有關可呈報分部溢利或虧損、資產及負債之資料：

		Other IT and internet financial trading software solutions	and internet financial platforms services	Money lending	Assets investments	Others	Total
		金融交易軟件解決方案	其他資訊科技及互聯網金融平台服務	借貸	資產投資	其他	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
<b>Year ended 31 December 2023</b>	<b>截至二零二三年十二月三十一日止年度</b>						
Revenue from external customers	源於外部客戶之收益	51,015	-	1,310	-	1	52,326
Segment profit/(loss)	分部溢利/(虧損)	4,611	4	(16,724)	1,893	(669)	(10,885)
Depreciation	折舊	5,124	-	282	-	463	5,869
Reversal of provision for impairment loss on trade receivables	貿易應收款項減值虧損撥備撥回	47	-	-	-	-	47
Provision for impairment loss on loan and interest receivables	應收貸款及利息減值虧損撥備	-	-	(7,057)	-	-	(7,057)
Net fair value gain on financial assets at FVTPL	按公平價值計入損益的金融資產的公平價值收益淨額	-	-	-	1,965	-	1,965
Additions to segment non-current assets	添置分部非流動資產	3,902	-	10	-	-	3,912
At 31 December 2023	於二零二三年十二月三十一日						
Segment assets	分部資產	11,092	5	25,890	9,789	1,299	48,075
Segment liabilities	分部負債	(26,944)	(86)	(337)	(29)	(1,109)	(28,505)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 11. SEGMENT INFORMATION (CONTINUED)

#### (i) Information about reportable segments profit or loss, assets and liabilities: (continued)

### 11. 分部資料(續)

#### (i) 有關可呈報分部溢利或虧損、資 產及負債之資料：(續)

		Financial trading software solutions 金融交易軟件解決方案 HK\$'000 千港元	Other IT and internet financial platforms services 其他資訊科技及互聯網金融平台服務 HK\$'000 千港元	Money lending 借貸 HK\$'000 千港元	Assets investments 資產投資 HK\$'000 千港元	Others 其他 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Year ended 31 December 2022	截至二零二二年十二月三十一日止年度						
Revenue from external customers	源於外部客戶之收益	58,193	-	2,628	-	2	60,823
Segment profit/(loss)	分部溢利/(虧損)	9,168	50	(7,989)	(6,793)	(1,356)	(6,920)
Depreciation	折舊	5,224	7	1,091	-	568	6,890
Provision for impairment loss on trade receivables	貿易應收款項減值虧損撥備	(7)	-	-	-	-	(7)
Provision for impairment loss on loan and interest receivables	應收貸款及利息減值虧損撥備	-	-	(749)	-	-	(749)
Net fair value loss on financial assets at FVTPL	按公平價值計入損益的金融資產的公平價值虧損淨額	-	-	-	(6,756)	-	(6,756)
Additions to segment non-current assets	添置分部非流動資產	998	-	19	-	-	1,017
At 31 December 2022	於二零二二年十二月三十一日						
Segment assets	分部資產	12,331	7	39,883	5,303	1,991	59,515
Segment liabilities	分部負債	(33,752)	(175)	(738)	(35)	(2,295)	(36,995)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 11. SEGMENT INFORMATION (CONTINUED)

#### (ii) Reconciliations of segment revenue and profit or loss:

### 11. 分部資料(續)

#### (ii) 分部收益及溢利或虧損之對賬：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>		
Consolidated revenue	綜合收益	<b>52,326</b>	60,823
<b>Profit or loss</b>	<b>溢利或虧損</b>		
Total loss of reportable segments	可呈報分部之虧損總額	<b>(10,885)</b>	(6,920)
Unallocated amounts:	未分配款項：		
Other income	其他收入	<b>303</b>	34
Loss on disposal of subsidiaries (note 39(a))	出售附屬公司虧損 (附註39(a))	<b>(1,829)</b>	-
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	<b>(66)</b>	-
Fair value loss on investment properties	投資物業之公平價值虧損	<b>-</b>	(1,411)
Share of losses of associates	應佔聯營公司虧損	<b>(276)</b>	(361)
Share of loss of a joint venture	應佔一間合營公司虧損	<b>(10)</b>	(9)
Fair value change of consideration receivable	應收代價的公平價值變動	<b>-</b>	1,162
Reversal of provision/(provision) for impairment loss on consideration receivable	應收代價的減值虧損 撥備撥回/(撥備)	<b>119</b>	(367)
Provision for impairment loss on investments in associates	於聯營公司投資之 減值虧損撥備	<b>-</b>	(760)
Unallocated head office and corporate expenses	未分配總辦事處及公司開支	<b>(15,096)</b>	(17,833)
Consolidated loss before tax	綜合除稅前虧損	<b>(27,740)</b>	(26,465)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 11. SEGMENT INFORMATION (CONTINUED)

### 11. 分部資料(續)

#### (iii) Reconciliations of segment assets and liabilities:

#### (iii) 分部資產及負債之對賬:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Assets</b>	<b>資產</b>		
Total assets of reportable segments	可呈報分部之資產總值	48,075	59,515
Unallocated amounts:	未分配款項:		
Consideration receivable	應收代價	5,005	6,977
Investments in associates	於聯營公司的投資	-	276
Investment in a joint venture	於一間合營公司的投資	83	93
Investment properties	投資物業	2,600	2,600
Unallocated head office and corporate assets	未分配總辦事處及公司資產	12,834	34,165
Consolidated total assets	綜合資產總值	<b>68,597</b>	<b>103,626</b>
<b>Liabilities</b>	<b>負債</b>		
Total liabilities of reportable segments	可呈報分部之負債總額	28,505	36,995
Unallocated amounts:	未分配款項:		
Unallocated head office and corporate liabilities	未分配總辦事處及公司負債	2,556	3,128
Consolidated total liabilities	綜合負債總額	<b>31,061</b>	<b>40,123</b>

#### (iv) Geographical information:

The Company is domiciled in the Cayman Islands with the Group's major operations located in Hong Kong. Substantially all of the Group's revenue from external customers is derived from Hong Kong. All the non-current assets of the Group are located in Hong Kong.

#### (iv) 地區資料:

本公司以開曼群島為註冊地，而本集團主要業務則於香港進行。本集團來自外部客戶的絕大部分收益來自香港。本集團所有非流動資產均位於香港。

#### (v) Information about major customers

There was no revenue arising from transactions with any customers which was individually more than 10% of the Group's revenue in both years.

#### (v) 有關主要客戶的資料

於兩年內，概無來自與任何單一入賬之客戶進行交易之收益佔本集團收益10%以上。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 12. FINANCE COSTS

### 12. 財務成本

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Interest on lease liabilities	租賃負債之利息	<b>295</b>	592

### 13. INCOME TAX EXPENSE

### 13. 所得稅開支

Income tax has been recognised in profit or loss as follows:

所得稅已於損益中確認如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Current – Hong Kong Profits Tax	即期 – 香港利得稅		
– Charge for the year	– 一年內計提	<b>588</b>	1,019
– Under/(over)-provision in prior years	– 過往年度撥備不足/ (超額撥備)	<b>5</b>	(15)
		<b>593</b>	1,004
Deferred tax ( <i>note 34</i> )	遞延稅項 ( <i>附註34</i> )	<b>13</b>	97
Income tax expense	所得稅開支	<b>606</b>	1,101

Pursuant to the rules 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.

根據開曼群島及英屬處女群島（「英屬處女群島」）之法規和條例，本集團毋須繳付開曼群島及英屬處女群島任何所得稅。

Under the two-tiered Profits Tax regime, profits tax rate for the first HK\$2 million of profits of the qualifying group entity established in Hong Kong will be taxed at 8.25% (2022: 8.25%), and profits above that amount will be subject to the tax rate of 16.5% (2022: 16.5%). The profits of the group entities not qualifying for the two-tiered Profits Tax regime will continue to be taxed at a rate of 16.5%.

根據兩級利得稅制，於香港成立的合資格集團實體首 2,000,000 港元溢利的利得稅稅率將按至 8.25%（二零二二年：8.25%）徵稅，超過該金額的溢利將按 16.5% 稅率（二零二二年：16.5%）徵稅。就兩級利得稅制而言，不合資格的集團實體的溢利將繼續按 16.5% 的稅率徵稅。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 13. INCOME TAX EXPENSE (CONTINUED)

The reconciliation between the income tax expenses and the product of loss before tax multiplied by the Hong Kong Profits Tax rate is as follows:

### 13. 所得稅開支(續)

所得稅開支與除稅前虧損乘以香港利得稅稅率之積之對賬如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Loss before tax	除稅前虧損	<b>(27,740)</b>	(26,465)
Tax at Hong Kong Profits Tax rate of 16.5% (2022: 16.5%)	按香港利得稅稅率16.5%計算之稅項(二零二二年:16.5%)	<b>(4,577)</b>	(4,367)
Lower tax rate for specific local requirement	特定本地規定的較低稅率	<b>(165)</b>	(165)
Tax effect of expenses that are not deductible	不可扣除開支之稅務影響	<b>619</b>	7,360
Tax effect of income that is not taxable	毋須課稅收入之稅務影響	<b>(126)</b>	(7,061)
Tax effect of temporary differences not recognised	未確認暫時差額之稅務影響	<b>15</b>	(23)
Tax effect of tax losses not recognised	未確認稅項虧損之稅務影響	<b>5,106</b>	5,317
Tax effect of utilisation of tax losses not previously recognised	動用過往未確認稅項虧損之稅務影響	<b>(315)</b>	-
Tax effect of share of results of associates	應佔聯營公司業績之稅務影響	<b>45</b>	60
Tax effect of share of results of a joint venture	應佔一間合營公司業績之稅務影響	<b>2</b>	1
Tax effect of tax concessions	稅收減免之稅務影響	<b>(3)</b>	(6)
Under/(over)-provision in prior years	過往年度撥備不足/(超額撥備)	<b>5</b>	(15)
Income tax expense	所得稅開支	<b>606</b>	1,101

### 14. LOSS FOR THE YEAR

The Group's loss for the year is stated after charging the following:

### 14. 年內虧損

本集團之年內虧損乃於扣除下列各項後得出：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Auditors' remuneration	核數師酬金	<b>1,130</b>	1,050
- Audit service	- 審核服務	<b>1,030</b>	950
- Non-audit service	- 非審核服務	<b>100</b>	100
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>1,417</b>	658
Depreciation of right-of-use assets	使用權資產折舊	<b>6,785</b>	7,889
Direct operating expenses of investment properties that generate rental income	產生租金收入之投資物業之直接經營開支	<b>14</b>	6

Cost of sales includes staff costs of approximately HK\$16,152,000 (2022: HK\$15,621,000) which are included in the amounts disclosed separately.

銷售成本包括員工成本約16,152,000港元(二零二二年:15,621,000港元),其分別計入所披露之金額。

15. EMPLOYEE BENEFITS EXPENSE

15. 僱員福利開支

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Staff costs (including directors' emoluments)		
– Salaries, bonus and allowance	41,922	46,537
– Retirement benefit scheme contributions	1,014	1,052
	<b>42,936</b>	<b>47,589</b>

(a) Pension – defined contribution plan

The Group contributes to defined contribution retirement plans which are available for eligible employees in Hong Kong.

The Group operates a MPF Scheme under the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the laws of Hong Kong) for employees employed under the jurisdiction of Hong Kong Employment Ordinance (Chapter 57 of the laws of Hong Kong). The MPF Scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF Scheme, the employer and the employees are each required to make contributions to the plan at 5% of the employees' relevant income, subject to a cap of monthly relevant income of HK\$30,000.

During the years ended 31 December 2023 and 2022, the Group had no forfeited contributions under the MPF Scheme and which may be used by the Group to reduce the existing level of contributions. There were also no forfeited contributions available at 31 December 2023 and 2022 under the MPF Scheme which may be used by the Group to reduce the contribution payable in future years.

The total contributions paid and payable to the MPF Scheme by the Group amounted to HK\$1,014,000 (2022: HK\$1,052,000) for the year ended 31 December 2023, which were recognised in the consolidated statement of profit or loss.

(a) 退休金 – 界定供款計劃

本集團就香港合資格僱員享有的界定供款退休計劃作出供款。

本集團根據香港法例第 485 章強制性公積金計劃條例為香港法例第 57 章僱傭條例司法權項下受僱的僱員設立一項強積金計劃。強積金計劃為由獨立受託人管理的界定供款退休計劃。根據強積金計劃，僱主及其僱員各自須向計劃供款，供款額為僱員有關收入的 5%，惟不得超過每月相關收入 30,000 港元的上限。

截至二零二三年及二零二二年十二月三十一日止年度，本集團並無強積金計劃項下之可供本集團降低現有供款水平的已沒收供款。於二零二三年及二零二二年十二月三十一日，亦無強積金計劃項下之可供本集團降低於未來年度應付供款之已沒收供款。

截至二零二三年十二月三十一日止年度，本集團向強積金計劃已付及應付的供款總額為 1,014,000 港元（二零二二年：1,052,000 港元），已於綜合損益表內確認。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 15. EMPLOYEE BENEFITS EXPENSE (CONTINUED)

#### (b) Five highest paid individuals

The five highest paid individuals in the Group during the year included one (2022: one) director whose emoluments are reflected in the analysis presented in note 16(a). The emoluments of the remaining four (2022: four) individuals are set out below:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Basic salaries and allowances	基礎薪金及津貼	7,696	5,809
Discretionary bonus	酌情花紅	799	4,539
Retirement benefit scheme contributions	退休福利計劃供款	72	54
		<b>8,567</b>	<b>10,402</b>

The emoluments fell within the following band:

酬金介乎下列範圍：

		Number of individuals 人數	
		2023 二零二三年	2022 二零二二年
Nil to HK\$1,500,000	零至1,500,000港元	-	-
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至2,000,000港元	2	2
HK\$2,000,001 to HK\$2,500,000	2,000,001港元至2,500,000港元	1	-
HK\$2,500,001 to HK\$3,000,000	2,500,001港元至3,000,000港元	1	1
HK\$3,000,001 to HK\$3,500,000	3,000,001港元至3,500,000港元	-	-
HK\$3,500,001 to HK\$4,000,000	3,500,001港元至4,000,000港元	-	-
HK\$4,000,001 to HK\$4,500,000	4,000,001港元至4,500,000港元	-	1
		<b>4</b>	<b>4</b>

### 15. 僱員福利開支(續)

#### (b) 五名最高薪酬人士

本集團於本年度之五名最高薪酬僱員包括一名(二零二二年:一名)董事,其酬金詳情載於上文附註16(a)。餘下四名(二零二二年:四名)人士的酬金載列如下:

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 16. BENEFITS AND INTERESTS OF DIRECTORS

### 16. 董事福利及利益

#### (a) Directors' emoluments

The remuneration of each director is set out below:

#### (a) 董事酬金

各名董事的酬金載列如下：

	Salaries, allowance and other benefits in kind	Estimated money value of other benefit	Discretionary bonus	Contributions to retirement benefits scheme	Total		
Fees	薪金、津貼及其他實物福利	其他福利的估計貨幣價值	酌情花紅	退休福利計劃供款	總計		
袍金	薪金、津貼及其他實物福利	其他福利的估計貨幣價值	酌情花紅	退休福利計劃供款	總計		
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000		
千港元	千港元	千港元	千港元	千港元	千港元		
<b>Year ended 31 December 2023</b>	<b>截至二零二三年十二月三十一日止年度</b>						
<b>Executive Directors</b>	<b>執行董事</b>						
Ms. Tin Yat Yu Carol	田一好女士	960	-	1,588	1,000	-	3,548
Mr. Chan Wai Lung <sup>1</sup>	陳偉龍先生 <sup>1</sup>	120	1,320	-	-	18	1,458
Ms. Lam Ching Yee <sup>2</sup>	林靜儀女士 <sup>2</sup>	180	-	-	-	-	180
Ms. Lin Ting	林霆女士	300	-	-	-	-	300
Ms. Liu Mung Ting <sup>3</sup> (Chief executive officer)	廖夢婷女士 <sup>3</sup> (行政總裁)	58	348	-	-	9	415
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>						
Mr. Hon Ming Sang	韓銘生先生	144	-	-	-	-	144
Ms. Lee Kwun Ling, May Jean	李筠翎女士	102	-	-	-	-	102
Ms. Lo Wing Sze BBS, JP <sup>4</sup>	羅詠詩女士 銅紫荊星章 <sup>4</sup> , 太平紳士 <sup>4</sup>	62	-	-	-	-	62
Mr. Tang Shu Pui Simon <sup>5</sup>	鄧澍培先生 <sup>5</sup>	58	-	-	-	-	58
		<b>1,984</b>	<b>1,668</b>	<b>1,588</b>	<b>1,000</b>	<b>27</b>	<b>6,267</b>
<b>Year ended 31 December 2022</b>	<b>截至二零二二年十二月三十一日止年度</b>						
<b>Executive Directors</b>	<b>執行董事</b>						
Ms. Tin Yat Yu Carol	田一好女士	830	-	1,643	-	-	2,473
Mr. Chan Wai Lung (Chief executive officer)	陳偉龍先生 (行政總裁)	120	1,320	-	-	18	1,458
Ms. Lam Ching Yee	林靜儀女士	180	-	-	-	-	180
Ms. Lin Ting	林霆女士	300	-	-	-	-	300
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>						
Mr. Hon Ming Sang	韓銘生先生	144	-	-	-	-	144
Ms. Lee Kwun Ling, May Jean	李筠翎女士	102	-	-	-	-	102
Ms. Lo Wing Sze BBS, JP	羅詠詩女士 銅紫荊星章 <sup>4</sup> , 太平紳士 <sup>4</sup>	120	-	-	-	-	120
		<b>1,796</b>	<b>1,320</b>	<b>1,643</b>	<b>-</b>	<b>18</b>	<b>4,777</b>

<sup>1</sup> Mr Chan Wai Lung resigned as the Chief Executive Officer on 7 July 2023 and as an Executive Director on 1 January 2024.

<sup>2</sup> Ms. Lam Ching Yee resigned on 1 January 2024.

<sup>3</sup> Ms. Liu Mung Ting was appointed on 7 July 2023.

<sup>4</sup> Ms. Lo Wing Sze BBS, JP resigned on 7 July 2023.

<sup>5</sup> Mr. Tang Shu Pui Simon was appointed on 7 July 2023.

<sup>1</sup> 陳偉龍先生於二零二三年七月七日辭任行政總裁及於二零二四年一月一日辭任執行董事。

<sup>2</sup> 林靜儀女士於二零二四年一月一日辭任。

<sup>3</sup> 廖夢婷女士於二零二三年七月七日獲委任。

<sup>4</sup> 羅詠詩女士銅紫荊星章<sup>4</sup>, 太平紳士<sup>4</sup>於二零二三年七月七日辭任。

<sup>5</sup> 鄧澍培先生於二零二三年七月七日獲委任。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 16. BENEFITS AND INTERESTS OF DIRECTORS (CONTINUED)

#### (a) Directors' emoluments (continued)

None of the Directors waived or agreed to waive any emoluments for the year ended 31 December 2023 (2022: Nil).

During the year ended 31 December 2023, no emoluments were paid by the Group to any Directors as an inducement to join or upon joining the Group or as compensation for loss of office (2022: Nil).

#### (b) Directors' termination benefits

None of the Directors received any termination benefits during the year ended 31 December 2023 (2022: Nil).

#### (c) Consideration provided to third parties for making available directors' services

During the year ended 31 December 2023, the Company did not pay considerations to any third parties for making available Directors' services (2022: Nil).

#### (d) Information about loans, quasi-loans and other dealings in favour of directors, bodies corporate controlled by and entities connected with such directors

As at 31 December 2023, there were no loans, quasi-loans or other dealings in favour of the Directors, their controlled bodies corporate and the Directors' connected entities (2022: Nil).

#### (e) Directors' material interests in transactions, arrangements or contracts

No significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company and the director's connected party had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year ended 31 December 2023 (2022: Nil).

### 17. DIVIDENDS

The Directors do not recommend the payment for any dividend for the year ended 31 December 2023 (2022: Nil).

### 16. 董事福利及利益(續)

#### (a) 董事酬金(續)

截至二零二三年十二月三十一日止年度，概無本公司董事放棄或同意放棄任何酬金(二零二二年：無)。

於截至二零二三年十二月三十一日止年度，本集團概無向任何本公司董事支付任何酬金，以作為加入本集團或於加入本集團後的獎勵或作為離職補償(二零二二年：無)。

#### (b) 董事離職福利

截至二零二三年十二月三十一日止年度，本公司董事概無收取任何離職福利(二零二二年：無)。

#### (c) 就獲提供董事服務而向第三方提供代價

截至二零二三年十二月三十一日止年度，本公司概無就獲提供本公司董事服務而向任何第三方支付代價(二零二二年：無)。

#### (d) 有關有利於董事、由有關董事控制的法團及與其有關連的實體之貸款、準貸款及其他交易之資料

於二零二三年十二月三十一日，概無有利於本公司董事、由其控制的法團及與本公司董事有關連的實體之貸款、準貸款或其他交易(二零二二年：無)。

#### (e) 董事於交易、安排及合約之重大權益

概無存在本公司所訂立與本集團業務有關而本公司董事及董事的關連方於其中直接或間接擁有重大權益且截至二零二三年十二月三十一日止年度的年末或任何時間仍有效之重大交易、安排及合約(二零二二年：無)。

### 17. 股息

董事不建議就截至二零二三年十二月三十一日止年度派付任何股息(二零二二年：無)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 18. LOSS PER SHARE

The calculation of the basic and diluted loss per share is based on the following:

Loss for the purpose of calculating basic and diluted loss per share

#### Number of shares

Weighted average number of ordinary shares in issue for the purpose of calculation of basic and diluted loss per share

The weighted average number of ordinary shares for current and prior years have been adjusted retrospectively to reflect the effect of the bonus element of the rights issue after the reporting period as disclosed in note 44.

The weighted average numbers of ordinary shares used as denominators in calculating the basic and diluted loss per share are the same as no assumption on the exercise of the Company's outstanding share options which the effect of potential ordinary shares is anti-dilutive.

### 18. 每股虧損

每股基本及攤薄虧損乃按以下數據計算：

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
	<b>(28,193)</b>	(27,156)
	<b>'000 千股</b>	'000 千股 (Re-presented) (經重列)
	<b>170,085</b>	170,085

普通股加權平均數於本年度及過往年度已追溯調整以反映附註 44 所披露於報告期後供股所包含紅利部分的影響。

由於並無假設本公司具有潛在普通股反攤薄影響之尚未行使購股權獲行使，於計算每股基本及攤薄虧損時用作分母之普通股加權平均數為相同。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 19. PROPERTY, PLANT AND EQUIPMENT

### 19. 物業、廠房及設備

		Computer equipment and software 電腦設備及軟件	Furniture and fixtures 傢俬及裝置	Leasehold improvements 租賃物業裝修	Other equipment 其他設備	Motor vehicle 汽車	Construction in process 在建項目	Total 總計
		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 千港元	HK\$'000 千港元
<b>Cost</b>	<b>成本</b>							
At 1 January 2022	於二零二二年一月一日	20,395	593	1,846	482	743	-	24,059
Additions	添置	1,018	-	-	-	-	1,180	2,198
Disposal	出售	(20)	(65)	(137)	-	-	-	(222)
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日 及二零二三年一月一日	21,393	528	1,709	482	743	1,180	26,035
Additions	添置	650	-	-	-	-	-	650
Transfers	轉撥	-	-	1,180	-	-	(1,180)	-
Disposal	出售	-	-	-	-	(743)	-	(743)
At 31 December 2023	於二零二三年十二月三十一日	22,043	528	2,889	482	-	-	25,942
<b>Accumulated depreciation</b>	<b>累計折舊</b>							
At 1 January 2022	於二零二二年一月一日	19,801	554	1,752	482	285	-	22,874
Charge for the year	年內計提	504	2	3	-	149	-	658
Disposal	出售	(7)	(28)	(46)	-	-	-	(81)
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日 及二零二三年一月一日	20,298	528	1,709	482	434	-	23,451
Charge for the year	年內計提	649	-	675	-	93	-	1,417
Disposal	出售	-	-	-	-	(527)	-	(527)
At 31 December 2023	於二零二三年十二月三十一日	20,947	528	2,384	482	-	-	24,341
<b>Carrying amount</b>	<b>賬面值</b>							
At 31 December 2023	於二零二三年十二月三十一日	1,096	-	505	-	-	-	1,601
At 31 December 2022	於二零二二年十二月三十一日	1,095	-	-	-	309	1,180	2,584

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 20. INVESTMENT PROPERTIES

The Group leases out two parking spaces located in Hong Kong under operating leases with rentals payable monthly. The leases typically run for an initial period of one year. The leases of parking spaces annual lease payment that are fixed over the lease term.

### 20. 投資物業

本集團根據經營租賃租出位於香港的兩個停車位，並按月收取租金。一般而言，租賃的初步租期為一年。租賃停車位的年租金於租賃期內為固定。

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
At 1 January	於一月一日	2,600	-
Additions	添置	-	4,011
Fair value losses	公平價值虧損	-	(1,411)
At 31 December	於十二月三十一日	<b>2,600</b>	<b>2,600</b>

Investment properties were revalued at 31 December 2023 and 2022 on the open market value basis by reference to market evidence of recent transactions for similar properties by Vincorn Consulting and Appraisal Limited, an independent firm of chartered surveyors.

投資物業於二零二三年及二零二二年十二月三十一日由獨立特許測量師公司泓亮諮詢及評估有限公司按公開市場估值基準並參照近期類似物業交易之市場證據進行重估。

Valuation for investment properties was derived using the market comparable approach based on recent market prices of comparable properties without any significant adjustment being made to the market observable data.

投資物業乃採用市場比較法估值，基於對市場可觀察數據（未作任何重大調整）之可比物業近期市價得出。

### 21. RIGHT-OF-USE ASSETS

### 21. 使用權資產

		Leased properties 租賃物業 HK\$'000 千港元
At 1 January 2022	於二零二二年一月一日	14,502
Additions	添置	3,129
Early termination	提早終止	(845)
Depreciation	折舊	(7,889)
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及 二零二三年一月一日	8,897
Additions	添置	<b>3,262</b>
Early termination	提早終止	<b>(49)</b>
Depreciation	折舊	<b>(6,785)</b>
<b>At 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>	<b>5,325</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 21. RIGHT-OF-USE ASSETS (CONTINUED)

### 21. 使用權資產 (續)

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Depreciation expenses on right-of-use assets	使用權資產折舊開支	6,785	7,889
Interest expense on lease liabilities (included in finance cost)	租賃負債利息開支 (計入財務成本)	295	592
Expenses relating to short-term lease (included in administrative expenses)	與短期租賃有關的開支 (計入行政開支)	1,030	-
Gain on termination of lease	終止租賃收益	2	32

Details of total cash outflow for leases is set out in note 39(c).

For both years, the Group leases various offices, car parking space and residential unit for its operations and as a director's quarter. Lease contracts are entered into fixed terms from two to five years, but may have termination options to terminate the lease contract of properties. 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.

Some leases include an option to terminate before the end of the contract term. Where practicable, the Group seeks to include termination options exercisable by the Group to provide operational flexibility. The Group assesses at lease commencement date whether it is reasonably certain to exercise the termination options. If the Group is reasonably certain to exercise the termination options, the future lease payments between the date of termination and end of the contract term are not included in the measurement of lease liabilities. The potential exposure to these future lease payments is summarised below:

有關租賃現金流出總額之詳情載於附註 39(c)。

於兩個年度，本集團租賃不同辦公室、停車位及住宅單位供其營運及董事宿舍。租賃合約為固定期限二至五年，惟可能附帶擁有可終止物業租賃合約之權利。租期乃按個別基準磋商，包含不同條款及條件。於釐定租期及評估不可撤銷期間的長度時，本集團應用合約的定義並釐定合約可強制執行的期間。

若干租賃包括於合約期結束前終止的選擇權。在實際可行的情況下，本集團尋求包括本集團可行使的終止選擇權，以提供營運靈活性。本集團於租賃開始日期評估是否有合理的把握行使終止選擇權。倘本集團有合理的把握行使終止選擇權，則終止日期至合約期結束之間的未來租賃付款不計入租賃負債的計量中。此等未來租賃付款的潛在風險概述如下：

	Lease liabilities recognised (discounted) 已確認(已貼現)租賃負債		Potential future lease payments not included in lease liabilities (undiscounted) 不計入租賃負債的可能未來租賃付款(未貼現)	
	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Director's quarter	1,106	2,597	1,588	1,588
董事宿舍				

22. INTANGIBLE ASSETS

22. 無形資產

		Systems development costs 系統開發成本 HK\$'000 千港元 (Note (a)) (附註 (a))	Club membership 會員會籍 HK\$'000 千港元 (Note (b)) (附註 (b))	Total 總計 HK\$'000 千港元
<b>Cost</b>	<b>成本</b>			
At 1 January 2022, 31 December 2022 and 1 January 2023	於二零二二年一月一日、 二零二二年十二月三十一日 及二零二三年一月一日	7,711	-	7,711
Addition	添置	-	230	230
31 December 2023	二零二三年十二月三十一日	7,711	230	7,941
<b>Accumulated amortisation</b>	<b>累計攤銷</b>			
At 1 January 2022, 31 December 2022, 1 January 2023 and 31 December 2023	於二零二二年一月一日、 二零二二年十二月三十一日、 二零二三年一月一日及 二零二三年十二月三十一日	7,711	-	7,711
<b>Carrying amount</b>	<b>賬面值</b>			
At 31 December 2023	於二零二三年十二月三十一日	-	230	230
At 31 December 2022	於二零二二年十二月三十一日	-	-	-

Note:

- (a) Intangible assets of internally generated development costs represented all direct costs incurred in the development of new software systems. The software development costs are amortised on a straight-line basis over their estimated useful lives of 4 years.
- (b) The Group's club membership of HK\$230,000 (2022: Nil) at 31 December 2023 is assessed as having indefinite useful life because there is no time limit that the Group can enjoy the services provided by that club.

附註：

- (a) 內部產生開發成本的無形資產指開發新軟件系統產生的所有直接成本。軟件開發成本以估計使用年期 4 年按直線法攤銷。
- (b) 本集團會員會籍於二零二三年十二月三十一日價值 230,000 港元 (二零二二年：無) 被評定為具有無限可使用年期，原因是沒有時間限制，本集團可享有的該會員提供的服務。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 23. INVESTMENTS IN SUBSIDIARIES

Particulars of the principal subsidiaries at 31 December 2023 are as follows:

### 23. 於附屬公司之投資

主要附屬公司於二零二三年十二月三十一日之詳情如下：

Name 名稱	Principal place of operation/Place of incorporation/Kind of legal entity 主要經營地點/註冊成立或成立地點/法人實體類別	Issued/registered share capital 已發行/註冊股本	Percentage of ownership/voting power/profit sharing 所有權/投票權/溢利分成比例	Principal activities 主要業務
Dealmatch.com Limited	Hong Kong/Limited liability company	HK\$100	100% (indirect)	Provision of referral services and provision of administrative support of the Group
握手網有限公司	香港/有限責任公司	100港元	100% (間接)	提供轉介服務及提供行政支援予本集團
Darts Connect International Limited	Hong Kong/Limited liability company	HK\$795,032.21	100% (indirect)	Trading of gaming products and provision of related marketing services
飛鏢聯盟國際有限公司	香港/有限責任公司	795,032.21港元	100% (間接)	買賣遊戲產品及提供相關推廣服務
DSE Cayman Limited	Cayman Islands/Company limited by shares	US\$10.73	100% (indirect)	Investment holding
DSE Cayman Limited	開曼群島/股份有限公司	10.73美元	100% (間接)	投資控股
Finsoft Finance Limited	Hong Kong/Limited liability company	HK\$100	100% (indirect)	Money lending
匯財貸款有限公司	香港/有限責任公司	100港元	100% (間接)	借貸
Finsoft Investment (HK) Limited	Hong Kong/Limited liability company	HK\$100	100% (indirect)	Securities and equity investments
匯財投資(香港)有限公司	香港/有限責任公司	100港元	100% (間接)	證券及權益投資
Finsoft Investment Limited	BVI/Company limited by shares	US\$100	100% (indirect)	Investment holding
Finsoft Investment Limited	英屬處女群島/股份有限公司	100美元	100% (間接)	投資控股
Finsoft Investment Management Limited	Hong Kong/Limited liability company	HK\$100	100% (indirect)	Property leasing
匯財投資管理有限公司	香港/有限責任公司	100港元	100% (間接)	物業出租
Gracious Queen Limited	BVI/Company limited by shares	US\$1	100% (indirect)	Provision of administrative support to the Group
Gracious Queen Limited	英屬處女群島/股份有限公司	1美元	100% (間接)	向本集團提供行政支援

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 23. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Particulars of the principal subsidiaries at 31 December 2023 are as follows: (continued)

### 23. 於附屬公司之投資(續)

主要附屬公司於二零二三年十二月三十一日之詳情如下：

Name 名稱	Principal place of operation/Place of incorporation/Kind of legal entity 主要經營地點/註冊成立或成立地點/法人實體類別	Issued/registered share capital 已發行/註冊股本	Percentage of ownership/voting power/profit sharing 所有權/投票權/溢利分成比例	Principal activities 主要業務
Grant Ambition Limited 皓冠有限公司	Hong Kong/Limited liability company 香港/有限責任公司	HK\$1 1港元	100% (indirect) 100% (間接)	Provision of administrative support to the Group 向本集團提供行政支援
Golden Spade Investment Limited 鑫成投資有限公司	Hong Kong/Limited liability company 香港/有限責任公司	HK\$1 1港元	100% (indirect) 100% (間接)	Securities investments 證券投資
iAsia Online Systems Limited ("iAsia") 亞洲網上系統有限公司(「亞網」)	BVI/Company limited by shares 英屬處女群島/股份有限公司	US\$10 10美元	100% (indirect) 100% (間接)	Development, sale and provision of financial trading software solutions 開發、銷售及提供金融交易軟件解決方案
Infinite Capital Ventures Limited Infinite Capital Ventures Limited	BVI/Company limited by shares 英屬處女群島/股份有限公司	US\$10,000 10,000美元	100% (direct) 100% (直接)	Investment holding 投資控股
Target Joyce Limited 泰悅有限公司	Hong Kong/Limited liability company 香港/有限責任公司	HK\$1 1港元	100% (indirect) 100% (間接)	Investment holding 投資控股
Wealthy Link Technology Limited 維富科技有限公司	Hong Kong/Limited liability company 香港/有限責任公司	HK\$1 1港元	100% (indirect) 100% (間接)	Development of financial trading software solutions 開發金融交易軟件解決方案
Well In Technology Development Limited 威進科技發展有限公司	Hong Kong/Limited liability company 香港/有限責任公司	HK\$1 1港元	100% (indirect) 100% (間接)	Development of mobile e-commerce platform 開發移動電子商務平台
Winrange Investments Limited 盈幅投資有限公司	BVI/Company limited by shares 英屬處女群島/股份有限公司	US\$100 100美元	100% (direct) 100% (直接)	Investment holding 投資控股

The above table lists the subsidiaries of the Company which, in the opinion of the Directors, principally affected the results or assets or liabilities of the Group. To give details of other subsidiaries would, in the opinion of the Directors, result in particulars of excessive length.

上表載列本公司董事認為對本集團業績或資產或負債有主要影響的本公司附屬公司。本公司董事認為，若列示其他附屬公司之詳情，會令有關資料過於冗長。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 24. INVESTMENT IN A JOINT VENTURE

### 24. 於一間合營企業之投資

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Unlisted investments: Share of net assets	83	93
未上市投資： 應佔資產淨值		

Detail of the Group's joint venture at 31 December 2023 is as follows:

本集團合營企業於二零二三年十二月三十一日之詳情如下：

Name of entity 實體名稱	Place of incorporation/ operation 註冊成立/ 經營地點	Issued and fully paid up share capital 已發行及 繳足股本	Proportion of ownership interest 擁有權益比例			Principal activities 主要業務
			Group's effective interest 本集團之實 際權益	Held by the Company 由本公司 持有	Held by a subsidiary 由一間 附屬公司持有	
Sky View Investment Limited ("Sky View")	BVI	US\$1,100	49%	Nil	49%	Investment in Rolaner International Limited ("Rolaner")
天匯投資有限公司(「天匯」)	英屬處女群島	1,100美元	49%	零	49%	於Rolaner International Limited(「Rolaner」)之 投資

Sky View is an investment holding company and its main asset is investment in Rolaner, a company incorporated in the Cayman Islands with limited liability. Rolaner ceased to indirectly control an operating company established in the People's Republic of China (the "PRC") since 24 April 2023.

天匯乃投資控股公司，而其主要資產為持有 Rolaner（一間於開曼群島註冊成立之有限公司）之投資。Rolaner 自二零二三年四月二十四日起不再間接控制一間於中華人民共和國（「中國」）成立的經營公司。

As at 31 December 2023, the Group has not provided commitment to provide funding for the joint venture. The Group also did not share the contingent liabilities incurred by the joint venture.

於二零二三年十二月三十一日，本集團並無作出向合營公司提供資金的承擔。本集團亦無分佔合營企業產生的或然負債。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 25. INVESTMENTS IN ASSOCIATES

### 25. 於聯營公司之投資

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Unlisted investments:	未上市投資：		
Share of net assets	應佔資產淨值	-	276
Goodwill (note)	商譽 (附註)	760	760
		760	1,036
Less: impairment loss (note)	減：減值虧損 (附註)	(760)	(760)
		-	276

Note:

The Group acquired 50% of the equity interest in Square Box Limited ("Square Box") in 2021 at a consideration of HK\$1,500,000. The goodwill arising from the acquisition amounted to HK\$760,000, was included in the investments in associates. During the year ended 31 December 2022, the operation of Square Box did not perform as expected and the Group had performed impairment testing for this associate. The recoverable amount of the CGU had been substantially reduced to the net assets value of Square Box. Therefore, impairment loss of HK\$760,000 was recognised in profit or loss. During the year ended 31 December 2023, there was no material improvement to the operation of the associate.

Details of the Group's associates at 31 December 2023 is as follows:

Name of entity 實體名稱	Place of incorporation/ operation 註冊成立/ 經營地點	Issued and fully paid up share capital 已發行及 繳足股本	Proportion of ownership interest 擁有權益比例		Principal activities 主要業務	
			Group's effective interest 本集團之 實際權益	Held by the Company 由本公司持有		Held by a subsidiary 由一間 附屬公司持有
Square Box	Hong Kong	HK\$1,500,100	50%	Nil	50%	Provision of information thru self-developed APP
Square Box	香港	1,500,100港元	50%	無	50%	通過自主開發的應用程序提供信息

The Group has not recognised loss for the year amounting to HK\$27,000 for Square Box (2022: HK\$30,000 for Metrotec Solutions AIFC Limited). The accumulated loss not recognised was HK\$27,000 (2022: HK\$48,000 for Metrotec Solutions AIFC Limited).

As at 31 December 2023, the associate did not have any significant commitment or contingent liabilities. In addition, the Group did not have capital commitment to provide funding for any of the associates.

附註：

本集團於二零二一年以1,500,000港元的代價收購 Square Box Limited (「Square Box」) 50% 的股權。收購產生的商譽760,000港元計入於聯營公司之投資中。截至二零二二年十二月三十一日止年度，Square Box 的經營表現並無達到預期，本集團已對聯營公司進行減值測試。該現金產生單位的可收回金額已大幅減少至 Square Box 之資產淨值。因此，760,000港元的減值損失已於損益確認。截至二零二三年十二月三十一日止年度，聯營公司的經營並無重大變動。

本集團聯營公司於二零二三年十二月三十一日之詳情如下：

本集團於年內就 Square Box 未確認虧損為 27,000 港元 (二零二二年：就 Metrotec Solutions AIFC Limited 為 30,000 港元)。累計未確認虧損為 27,000 港元 (二零二二年：就 Metrotec Solutions AIFC Limited 為 48,000 港元)。

於二零二三年十二月三十一日，聯營公司均無任何重大承擔或或然負債。此外，本集團並無作出為任何聯營公司提供資金的資本承擔。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 26. FINANCIAL ASSETS AT FVTOCI

### 26. 按公平價值計入其他全面收入之金融資產

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Listed equity securities 上市股本證券	<b>265</b>	<b>364</b>

The fair value of listed securities is based on current bid price.

上市證券之公平價值乃根據當時之買盤價計算。

The carrying amounts of the Group's financial assets at FVTOCI are denominated in HK\$.

本集團按公平價值計入其他全面收入之金融資產之賬面值以港元計值。

### 27. TRADE AND OTHER RECEIVABLES

### 27. 貿易及其他應收款項

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Trade receivables 貿易應收款項	<b>2,362</b>	2,024
Less: allowance for doubtful debts (note 6(c)) 減: 呆賬撥備 (附註6(c))	<b>(47)</b>	(94)
	<b>2,315</b>	1,930
Other receivables 其他應收款項	<b>4</b>	184
Due from an associate 應收聯營公司款項	<b>100</b>	-
Deposits 按金	<b>3,034</b>	3,269
Prepayments 預付款項	<b>2,804</b>	3,381
	<b>8,257</b>	8,764

The Group generally allows an average credit period of 30 days or not more than 90 days to its trade customers and based on the negotiations between the Group and individual customers. No interest is charged on trade receivables.

本集團一般給予其貿易客戶平均 30 日或不超過 90 日的信貸期，由本集團與個別客戶磋商釐定。貿易應收款項並不計息。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 27. TRADE AND OTHER RECEIVABLES (CONTINUED)

The ageing analysis of trade receivables, based on the invoice date, and net of allowance, is as follows:

0 – 30 days	0至30日
31 – 60 days	31至60日
61 – 90 days	61至90日
91 – 120 days	91至120日
Over 120 days	超過120日

### 27. 貿易及其他應收款項(續)

按發票日期及扣除撥備後呈列的貿易應收款項的賬齡分析如下：

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
	1,094	1,068
	574	385
	-	30
	115	134
	532	313
	<b>2,315</b>	<b>1,930</b>

### 28. CONTRACT ASSETS/LIABILITIES

#### (a) Contract assets

Arising from performance under	履行以下各項產生
- System customisation, network support and maintenance service	- 系統訂製、網絡支援及保養服務
- Software licensing services	- 軟件特許服務

### 28. 合約資產／負債

#### (a) 合約資產

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
	144	151
	-	450
	<b>144</b>	<b>601</b>

Amounts relating to contract assets are balances due from customers from sales of technology software systems and system customisation, network support and maintenance service which the performance obligations have been satisfied.

與合約資產相關的金額為向客戶收取銷售技術軟件系統及提供系統訂製、網絡支援及保養服務(其履約責任已獲達成)之結餘。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 28. CONTRACT ASSETS/LIABILITIES (CONTINUED)

### 28. 合約資產／負債(續)

#### (b) Contract liabilities

#### (b) 合約負債

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Contract liabilities	合約負債		
– Sales of merchandise	– 銷售貨品	1,534	1,885
– Provision of services	– 提供服務	7,997	8,071
		<b>9,531</b>	<b>9,956</b>

Contract liabilities include short-term advances received to deliver software solutions and render installation, development, testing and maintenance services.

合約負債包括交付軟件方案以及提供安裝、開發、測試及維護服務而收取的短期預付款。

There were no significant changes in the contract liabilities balances during the reporting period.

於報告期內，合約負債餘額概無重大變動。

Movements in contract liabilities:

合約負債之變動：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Balance at 1 January	於一月一日之結餘	9,956	11,365
Decrease in contract liabilities as a result of recognising revenue during the year that was included in the contract liabilities at the beginning of year	因年內確認年初計入合約負債的收益而導致合約負債減少	(8,569)	(9,082)
Increase in contract liabilities as a result of advances received during the year	因年內收取預付款項而導致合約負債增加	8,148	7,673
Disposal of subsidiaries (note 39(a))	出售附屬公司(附註39(a))	(4)	–
Balance at 31 December	於十二月三十一日之結餘	<b>9,531</b>	<b>9,956</b>

There were no billings in advance of performance received that were expected to be recognised as income after more than one year (2022: Nil).

預期並無於超過一年後確認為收入的履約預收款項(二零二二年:無)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 29. LOAN AND INTEREST RECEIVABLES

### 29. 應收貸款及利息

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Loan receivables	應收貸款	86,871	93,960
Less: impairment losses (note 6(c))	減: 減值虧損 (附註6(c))	<b>(62,392)</b>	(56,385)
		<b>24,479</b>	37,575
Interest receivables	應收利息	4,285	4,101
Less: impairment losses (note 6(c))	減: 減值虧損 (附註6(c))	<b>(3,255)</b>	(2,399)
		<b>1,030</b>	1,702
Loan and interest receivables	應收貸款及利息	<b>25,509</b>	39,277
Less: non-current portion	減: 非流動部分	-	(2,718)
Loan and interest receivables (current portion)	應收貸款及利息 (流動部分)	<b>25,509</b>	36,559

The Group seeks to maintain strict control over its outstanding loan receivables so as to minimise credit risk. The granting of loans is subject to approval by the credit committee, whilst overdue balances are reviewed regularly for recoverability.

As at 31 December 2023, the loan receivables were charging on interest rates ranging from 8% to 21.6% per annum (2022: 8% to 21.6% per annum) and were repayable with fixed terms agreed with the contracting parties. The Group held collateral or other credit enhancement over the loan receivables balance of HK\$2,725,000 (net of provision for impairment loss HK\$4,256,000) (2022: HK\$5,163,000 (net of provision for impairment loss of HK\$2,737,000)), and loan receivables balance of HK\$21,754,000 (net of provision for impairment loss of HK\$58,136,000) were unsecured (2022: HK\$32,412,000 (net of provision for impairment loss of HK\$53,648,000)).

Included in loan receivables is a loan with principal amount of HK\$2,800,000 (2022: HK\$2,800,000) lent to a related company which a director of its ultimate holding company is also a Director. It bears interest of 8% per annum with maturity on 22 December 2024. The amount is guaranteed by the ultimate holding company of the borrower. Details of the such loan is set out in the Company's announcement dated 23 December 2022.

本集團致力對其尚未償還之應收貸款維持嚴格監控，藉以盡量減低信貸風險。授出有關貸款須獲信貸委員會批准，而逾期結餘須定期對可收回性進行檢討。

於二零二三年十二月三十一日，應收貸款按利率介乎每年8%至21.6%（二零二二年：每年8%至21.6%）計息，並須按訂約方協定的固定期限償還。本集團就應收貸款結餘2,725,000港元（扣除減值虧損撥備4,256,000港元）持有抵押或其他信貸提升措施（二零二二年：5,163,000港元（扣除減值虧損撥備2,737,000港元）），及應收貸款結餘21,754,000港元（扣除減值虧損撥備58,136,000港元）為無擔保（二零二二年：32,412,000港元（扣除減值虧損撥備53,648,000港元））。

應收貸款中包括一筆本金額2,800,000港元（二零二二年：2,800,000港元）貸款，借予一間關連公司（其最終控股公司之一名董事亦為本公司董事）之款項，年利率為8%，到期日為二零二四年十二月二十二日。該款項由借款人的最終控股公司擔保。有關貸款的詳情載於本公司日期為二零二二年十二月二十三日的公告。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 29. LOAN AND INTEREST RECEIVABLES (CONTINUED)

Movements on the Group's impairment of loan and interest receivables are as follows:

### 29. 應收貸款及利息(續)

本集團之應收貸款及利息減值變動如下：

		Stage 1 12-month ECL 階段1 12個月預期 信貸虧損 HK\$'000 千港元	Stage 2 Lifetime ECL 階段2 全期預期 信貸虧損 HK\$'000 千港元	Stage 3 Lifetime ECL 階段3 全期預期 信貸虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2022	於二零二二年一月一日	12	2,096	66,266	68,374
New loans originated	已開始之新貸款	90	-	1,000	1,090
Loans recovered or repaid during the year	於年內已收回或償還之貸款	-	(26)	-	(26)
Loans written off during the year	於年內撇銷貸款	-	-	(10,339)	(10,339)
Movements due to changes in credit risk	因信貸風險變動而產生之變動	1,700	4,140	(6,155)	(315)
Transfer to Stage 2 – Lifetime ECL	轉撥至階段2—全期預期信貸虧損	(107)	107	-	-
Transfer to Stage 3 – Lifetime ECL	轉撥至階段3—全期預期信貸虧損	(1,601)	(3,611)	5,212	-
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及 二零二三年一月一日	94	2,706	55,984	58,784
<b>New loans originated</b>	<b>已開始之新貸款</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>2</b>
<b>Loans recovered or repaid during the year</b>	<b>於年內已收回或償還之貸款</b>	<b>-</b>	<b>(152)</b>	<b>(490)</b>	<b>(642)</b>
<b>Loans written off during the year</b>	<b>於年內撇銷貸款</b>	<b>-</b>	<b>-</b>	<b>(194)</b>	<b>(194)</b>
<b>Movements due to changes in credit risk</b>	<b>因信貸風險變動而產生之變動</b>	<b>286</b>	<b>6,725</b>	<b>686</b>	<b>7,697</b>
<b>Transfer to Stage 2 – Lifetime ECL</b>	<b>轉撥至階段2—全期預期信貸虧損</b>	<b>(380)</b>	<b>380</b>	<b>-</b>	<b>-</b>
<b>Transfer to Stage 3 – Lifetime ECL</b>	<b>轉撥至階段3—全期預期信貸虧損</b>	<b>-</b>	<b>(7,286)</b>	<b>7,286</b>	<b>-</b>
<b>At 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>	<b>2</b>	<b>2,373</b>	<b>63,272</b>	<b>65,647</b>

For loan and interest receivables that are not credit-impaired without significant increase in credit risk since initial recognition ("Stage 1"), ECL is measured at an amount equal to the portion of lifetime ECL that results from default events possible within the next 12 months. If a significant increase in credit risk since initial recognition is identified ("Stage 2") but not yet deemed to be credit-impaired, ECL is measured based on lifetime ECL. If credit impaired is identified ("Stage 3"), ECL is measured based on lifetime ECL.

自初步確認以來信貸風險未顯著增加(「階段1」)而未發生信貸減值之應收貸款及利息,預期信貸虧損按相當於未來12個月內可能發生的違約事件導致的全期預期信貸虧損部分的金額計量。倘自初步確認以來信貸風險顯著增加(「階段2」),但尚未被視為信貸減值,則預期信貸虧損按全期預期信貸虧損計量。倘已識別為信貸減值(「階段3」),則預期信貸虧損按全期預期信貸虧損計量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 29. LOAN AND INTEREST RECEIVABLES (CONTINUED)

A maturity profile of the loan receivables as at the end of the reporting period, based on the remaining contractual maturity date and net of loss allowance, is as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Overdue	逾期	20,806	31,517
Due within 3 months	於3個月內到期	948	50
Due after 3 months but within 6 months	於3個月後至6個月內到期	-	2,343
Due after 6 months but within 12 months	於6個月後至12個月內到期	2,725	947
Due after 12 months	於12個月後到期	-	2,718
Total	總計	<b>24,479</b>	<b>37,575</b>

A maturity profile of the interest receivables at the end of the reporting period, based on the maturity date and net of loss allowance, is as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Overdue	逾期	1,030	1,698
Due within 3 months	於3個月內到期	-	4
Total	總計	<b>1,030</b>	<b>1,702</b>

### 29. 應收貸款及利息(續)

於報告期末，應收貸款根據剩餘合約到期日(扣除虧損撥備)的到期情況如下：

於報告期末，應收利息根據到期日及扣除虧損撥備的到期情況如下：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 30. FINANCIAL ASSETS AT FVTPL

### 30. 按公平價值計入損益的金融資產

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Hong Kong listed equity investments, at fair value	<b>9,789</b>	<b>5,303</b>

The carrying amounts of the above financial assets are mandatorily measured at FVTPL in accordance with HKFRS 9.

The investments included above represent investments in listed equity securities that offer the Group the opportunity for return through dividend income and fair value gains.

The fair values of listed securities are based on current bid prices.

There is concentration of price risk in respect of the financial assets at fair value through profit or loss because all the equity investments held by the Group were listed in Hong Kong.

根據香港財務報告準則第9號，上述金融資產之賬面值強制按公平價值計入損益計量。

上述投資指上市股本證券投資，為本集團提供機會透過股息收入及公平價值收益而獲取回報。

上市證券之公平價值乃根據當時之買盤價計算。

由於本集團持有的全部股本投資均於香港上市，故有關按公平價值計入損益的的金融資產的風險集中。

### 31. CASH AND CASH EQUIVALENTS

### 31. 現金及現金等價物

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Cash and bank balances	<b>8,134</b>	25,567
Time deposit at bank with original maturity within three months	<b>1,000</b>	-
Cash balances at other financial institutions	<b>80</b>	1,378
	<b>9,214</b>	<b>26,945</b>

The carrying amount of the Group's cash and cash equivalents is mainly denominated in HK\$.

本集團現金及現金等價物之賬面值主要以港元計值。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 32. ACCRUALS AND OTHER PAYABLES

### 32. 應計費用及其他應付款項

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Customers deposits	客戶按金	9,068	9,812
Provision for bonus	花紅撥備	3,566	6,789
Due to an associate	應付一間聯營公司款項	-	509
Other payables and accruals	其他應付款項及應計費用	3,305	3,832
Retirement benefit obligations	退休福利責任	364	81
		<b>16,303</b>	<b>21,023</b>

### 33. LEASE LIABILITIES

### 33. 租賃負債

		Total minimum lease payments 最低租賃付款總額		Present value of the minimum lease payments 最低租賃付款現值	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within one year	一年內	3,247	7,073	3,056	6,871
More than one year, but not exceeding two years	超過一年但不超過兩年	1,834	1,565	1,778	1,511
More than two years, but not exceeding five years	超過兩年但不超過五年	328	722	321	690
		<b>5,409</b>	9,360	<b>5,155</b>	9,072
Less: Future finance charges	減：未來財務費用	(254)	(288)	N/A	N/A
Present value of lease obligations	租賃負債現值	<b>5,155</b>	<b>9,072</b>	<b>5,155</b>	9,072
Less: Amount due for settlement within 12 months (shown under current liabilities)	減：12個月內到期償還之款項 (列於流動負債項下)			(3,056)	(6,871)
Amount due for settlement after 12 months	12個月後到期償還之款項			<b>2,099</b>	2,201

The weighted average incremental borrowing rates applied to lease liabilities ranging from 4.83% to 6.13% (2022: from 4.83% to 5.38%).

適用於租賃負債之加權平均增量借款利率介乎 4.83% 至 6.13% (二零二二年：4.83% 至 5.38%)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 34. DEFERRED TAX

The following are the deferred tax (assets)/liabilities recognised by the Group.

At 1 January 2022	於二零二二年一月一日
Charged to profit or loss (note 13)	於損益扣除 (附註13)
At 31 December 2022 and 1 January 2023	於二零二二年十二月 三十一日及二零二三年 一月一日
Charged to profit or loss (note 13)	於損益扣除 (附註13)
At 31 December 2023	於二零二三年十二月 三十一日

At the end of the reporting period, the Group has unused tax losses of approximately HK\$229,912,000 (2022: HK\$228,051,000) available for offset against future profits. No deferred tax asset has been recognised in respect of the unused tax losses of approximately HK\$229,912,000 (2022: HK\$228,051,000) due to the unpredictability of future profit streams. The tax losses may be carried forward indefinitely.

### 34. 遞延稅項

本集團確認之遞延稅項(資產)/負債如下。

Decelerated tax depreciation 減速稅項折舊 HK\$'000 千港元	Right-of-use assets 使用權資產 HK\$'000 千港元	Total 總計 HK\$'000 千港元
(177)	4	(173)
97	-	97
(80)	4	(76)
13	-	13
(67)	4	(63)

於報告期末，本集團可用於抵銷未來溢利之未動用稅項虧損約 229,912,000 港元(二零二二年: 228,051,000 港元)。由於無法預測未來溢利來源，因此並無就未動用稅項虧損約 229,912,000 港元確認遞延稅項資產(二零二二年: 228,051,000 港元)。稅項虧損可無限期結轉。

### 35. CONSIDERATION RECEIVABLE

Consideration receivable  
Less: impairment losses (note 6(c))

應收代價  
減: 減值虧損 (附註6(c))

Analysed as:  
Current assets  
Non-current assets

分析為:  
流動資產  
非流動資產

2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
5,253	7,344
(248)	(367)
5,005	6,977
246	6,977
4,759	-
5,005	6,977

The consideration receivable represented the profit guarantee provided by the vendor in relation to the adjustments to the consideration for the acquisition of Metrotec Limited and its subsidiary ("Metrotec Group") during the year ended 31 December 2020.

應收代價指與對於截至二零二零年十二月三十一日止年度收購 Metrotec Limited 及其附屬公司(「Metrotec 集團」)的代價調整有關的溢利保證。

### 35. CONSIDERATION RECEIVABLE (CONTINUED)

Pursuant to the sales and purchase agreement, the remaining consideration to be paid by the Company or compensation to be received from the vendor of Metrotec Limited (the "Vendor") depended on the aggregate of audited earnings before interest, tax, depreciation and amortisation of the Metrotec Group for the three financial years ended 31 December 2020, 2021 and 2022 as reflected in its audited financial statements ("Guaranteed EBITDA"). The remaining consideration to or compensation from the Vendor was determined based on the conditions and formulas as set out in the sales and purchase agreement.

As Metrotec Group recorded losses before interest, tax, deprecation and amortisation of HK\$3,705,000, HK\$2,284,000 and HK\$572,000 for the years ended 31 December 2020, 2021 and 2022 respectively, the Directors have reviewed the actual performance for the years ended 31 December 2020, 2021 and 2022 and confirmed that the Metrotec Group would fail to meet the Guaranteed EBITDA. Therefore, fair value gain on contingent consideration receivable of HK\$1,162,000 was recognised in 2022. The contingent consideration receivable which previously measured at FVTPL has then become a financial asset measured at amortised cost.

On 30 June 2023, the Vendor and the Company entered into a deed of settlement agreement regarding the compensation settlement arrangement (the "Compensation Agreement") upon confirmation of the unfulfillment of Guaranteed EBITDA. Pursuant to the Compensation Agreement, the Vendor has to pay HK\$2,344,000 to the Company in cash immediately upon execution of the Compensation Agreement while the remaining balance of HK\$5,000,000, which bear interest at 10% per annum repayable quarterly, will be repayable together with accrued interest on or before 29 June 2025.

### 35. 應收代價(續)

根據買賣協議，將由本公司支付的剩餘代價或將收到來自 Metrotec Limited 的賣方（「賣方」）補償取決於 Metrotec 集團之經審核財務報表中反映的其截至二零二零年、二零二一年及二零二二年十二月三十一日止三個財政年度之扣除利息、稅項、折舊及攤銷前的經審核盈利總額（「保證 EBITDA」）。付予賣方剩餘代價或來自賣方補償根據買賣協議所載條件或公式釐定。

於截至二零二零年、二零二一年及二零二二年十二月三十一日止年度，由於 Metrotec 集團分別錄得除利息、稅項、折舊及攤銷前虧損 3,705,000 港元、2,284,000 港元及 572,000 港元，本公司董事已審閱 Metrotec 集團截至二零二零年、二零二一年及二零二二年十二月三十一日止年度的實際表現，並確定 Metrotec 集團無法達到保證 EBITDA。因此，於二零二二年確認 1,162,000 港元應收或然代價的公平價值收益。過往按公平價值計入損益計量的應收或然代價當時已成為按攤銷成本計量的金融資產。

於二零二三年六月三十日，賣方與本公司訂立結算契據協議，內容有關於確認無法達成保證 EBITDA 時的補償結算安排（「補償協議」）。根據補償協議，賣方須在簽立補償協議後即時支付予本公司現金 2,344,000 港元，而餘額 5,000,000 港元每年按 10% 計息須按季度償還，將於二零二五年六月二十九日或之前連同應計利息一併償還。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 36. SHARE CAPITAL

### 36. 股本

	Number of shares 股份數目 '000 千股	Nominal value of shares 股份之面值 HK\$'000 千港元
<b>Authorised:</b> Ordinary shares of HK\$0.05 each At 1 January 2022, 31 December 2022, 1 January 2023 and 31 December 2023	200,000	10,000
<b>Issued and fully paid:</b> Ordinary shares of HK\$0.05 each At 1 January 2022, 31 December 2022, 1 January 2023 and 31 December 2023	126,058	6,303

The Group manages its capital to ensure that the entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 December 2023 and 2022.

The Directors review the capital structure on a regular basis. As part of this review, the Directors consider the cost of capital and the risks associated with each class of capital. The Group seeks to balance its overall capital structure through new share issues as well as the issue of new debt or the redemption of existing debt. For the licensed subsidiary, the Group ensures it will maintain a liquid capital level adequate to support the level of activities with sufficient buffer to accommodate for increases in liquidity requirements arising from potential increases in the level of business activities.

The Group monitors capital on the basis of the debt-to-adjusted capital ratio. This ratio is calculated as net debt divided by adjusted capital. Total debt comprises lease liabilities. Adjusted capital comprises all components of equity (i.e. share capital, share premium, accumulated losses and other reserves) except for non-controlling interests. As at 31 December 2023, the Group's net debt-to-equity ratio was not applicable because the Group had HK\$9,214,000 (2022: HK\$26,945,000) cash and cash equivalents which was sufficient to repay all the debts of the Group.

本集團管理其資本以確保本集團實體可持續經營，同時透過優化債務與股本之間的平衡為股東帶來最大回報。本集團管理資本的目標、政策或程序於截至二零二三年及二零二二年十二月三十一日止年度概無變動。

本公司董事定期審閱資本架構。作為審閱一部分，本公司董事考慮資本成本及各類資本的相關風險。本集團透過發行新股以及發行新債務或償還現有債務，平衡其整體資本架構。就持牌附屬公司而言，本集團確保其保持充足的速動資金水平，以支持業務水平，以及在業務活動可能轉趨頻繁而引致對流動資金之需求上升時亦能應付自如。

本集團基於債務對經調整資本比率監察資本。該比率以債務淨額除以經調整資本計算。債務總額包括租賃負債。經調整資本包括股權（即股本、股份溢價、累計虧損及其他儲備）的所有組成部分，惟不包括非控股權益。於二零二三年十二月三十一日，因為本集團擁有足以償還本集團所有債務的現金及現金等價物 9,214,000 港元（二零二二年：26,945,000 港元），本集團之債務對經調整資本比率不適用。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 37. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

### 37. 本公司之財務狀況表

#### (a) Statement of financial position of the Company

#### (a) 本公司之財務狀況表

	Note 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Non-current assets</b>			
Property, plant and equipment		506	1,180
Investments in subsidiaries		20,939	20,939
Right-of-use assets		1,066	2,680
Consideration receivable		4,759	–
		<b>27,270</b>	<b>24,799</b>
<b>Current assets</b>			
Other receivables and prepayments		884	1,645
Due from subsidiaries		26,446	44,113
Consideration receivable		246	6,977
Cash and cash equivalents		2,530	4,922
		<b>30,106</b>	<b>57,657</b>
<b>Current liabilities</b>			
Accruals and other payables		1,192	285
Due to subsidiaries		22,399	14,712
Lease liabilities		1,106	1,550
		<b>24,697</b>	<b>16,547</b>
<b>Net current assets</b>		<b>5,409</b>	<b>41,110</b>
<b>Total assets less current liabilities</b>		<b>32,679</b>	<b>65,909</b>
<b>Non-current liabilities</b>			
Lease liabilities		–	1,157
		–	1,157
<b>NET ASSETS</b>		<b>32,679</b>	<b>64,752</b>
<b>Capital and reserves</b>			
Share capital		6,303	6,303
Reserves	37(b)	26,376	58,449
<b>TOTAL EQUITY</b>		<b>32,679</b>	<b>64,752</b>

The Company's statement of financial position was approved and authorised for issue by the Board on 22 March 2024 and signed on its behalf by:

本公司之財務狀況表已於二零二四年三月二十二日獲董事會批准及授權刊發並由以下人士代表簽署：

**Tin Yat Yu Carol**  
田一妤  
Director  
董事

**Liu Mung Ting**  
廖夢婷  
Director  
董事



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 37. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (CONTINUED)

### 37. 本公司之財務狀況表(續)

#### (b) Reserve movement of the Company

#### (b) 本公司儲備之變動

		Share premium 股份溢價 HK\$'000 千港元	Special reserve 特別儲備 HK\$'000 千港元	Share options reserve 購股權儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2022	於二零二二年一月一日	229,281	20,938	1,613	(198,751)	53,081
Share options lapsed	已失效購股權	-	-	(1,613)	1,613	-
Profit and other comprehensive income for the year	年內溢利及其他全面收入	-	-	-	5,368	5,368
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	<b>229,281</b>	<b>20,938</b>	-	<b>(191,770)</b>	<b>58,449</b>
Loss and other comprehensive income for the year	年內虧損及其他全面收入	-	-	-	<b>(32,073)</b>	<b>(32,073)</b>
At 31 December 2023	於二零二三年十二月三十一日	<b>229,281</b>	<b>20,938</b>	-	<b>(223,843)</b>	<b>26,376</b>

Note 38(b)(v)  
附註38(b)(v)

**38. RESERVES****(a) Group**

The amounts of the Group's reserves and movements therein are presented in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of changes in equity.

**(b) Nature and purpose of reserves****(i) Share premium account**

Share premium arises from the issue of shares at a price greater than the par value of the shares and can be utilised for future bonus issue.

**(ii) Share options reserve**

Share options reserve arises on the grant of share options to eligible participants under the Company's share option scheme adopted on 10 September 2013 which has been expired on 8 September 2023. Further information about share-based payments is set out in section held "share option scheme" in the directors' report in this annual report.

**(iii) Merger Reserve**

Merger reserve represents the difference between the nominal value of the shares issued by the Company in exchange for the nominal value of the share capital of its subsidiaries arising from the reorganisation to rationalise the group structure in preparation for the listing on 28 August 2013 ("Reorganisation").

**(iv) Financial assets at FTVOCI reserve**

The financial assets at FTVOCI reserve comprises the cumulative net change in the fair value of financial assets at FTVOCI held at the end of the reporting period and is dealt with in accordance with the accounting policy in note 4(m) to the consolidated financial statements.

**(v) Special reserve**

Special reserve represents the difference between the fair value of the shares of Infinite Capital Ventures Limited acquired pursuant to the Reorganisation, over the previous nominal value of the Company's shares issued in exchange therefore.

**38. 儲備****(a) 本集團**

本集團之儲備金額及其變動分別呈列於綜合損益及其他全面收入表及綜合權益變動表。

**(b) 儲備之性質及目的****(i) 股份溢價賬**

股份溢價在按高於股份面值之價格發行股份時產生，並可用作未來紅股發行。

**(ii) 購股權儲備**

購股權儲備乃根據本公司於二零一三年九月十日採納的購股權計劃（已於二零二三年九月八日到期）向合資格參與者授出購股權產生。有關以股份支付款項之進一步資料載於本年報董事會報告「購股權計劃」一節。

**(iii) 合併儲備**

合併儲備指本公司於二零一三年八月二十八日為籌備上市而進行重組（「重組」）以理順集團架構時，為換取其附屬公司股本而發行股份之面值與該等股本面值之差額。

**(iv) 以公平價值計入其他全面收入之金融資產儲備**

以公平價值計入其他全面收入之金融資產儲備包括於報告期末持有並根據綜合財務報表附註 4(m) 的會計政策處理的以公平價值計入其他全面收入之金融資產公平價值的累計變動淨額。

**(v) 特別儲備**

特別儲備指根據重組所收購之 Infinite Capital Ventures Limited 股份之公平價值超過本公司用以交換所收購股份之已發行股份之過面值之差額。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 39. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

#### (a) Disposal of subsidiaries

During the year, the Group entered into share transfer agreements with two different buyers, which are independent from the Group, to dispose of its entire 51% and 100% equity interests in Metrotec Group and Silver City Investment Limited respectively at cash consideration in aggregate of HK\$7,000. Metrotec Group was engaged in provision of marketing and operation of stored valued mastercards, and Silver City Investment Limited was inactive during the year.

Net assets at the date of disposal of subsidiaries in aggregate were as follows:

### 39. 綜合現金流量表附註

#### (a) 出售附屬公司

於年內，本集團與兩名獨立於本集團的買家訂立股份轉讓協議，分別出售其於 Metrotec 集團及 Silver City Investment Limited 的全部 51% 及 100% 股權，現金代價合計 7,000 港元。於年內，Metrotec 集團從事提供萬事達儲值卡的營銷及營運，而 Silver City Investment Limited 並無營業。

於出售附屬公司日期的資產淨值合計如下：

		HK\$'000 千港元
Trade and other receivables	貿易及其他應收款項	228
Bank and cash balances	銀行及現金結餘	12
Accruals and other payables	應計費用及其他應付款項	(878)
Contract liabilities	合約負債	(4)
Non-controlling interests	非控股權益	2,478
		<hr/>
Net assets disposed of	出售資產淨值	1,836
Loss on disposal of subsidiaries (note 10)	出售附屬公司虧損(附註10)	(1,829)
		<hr/>
Total consideration	總代價	7
		<hr/>
Consideration satisfied by:	代價按以下方式結付：	
Cash	現金	7
		<hr/>
Net cash outflow arising on disposal:	出售產生的現金流出淨額：	
Cash consideration received	已收現金代價	7
Cash and cash equivalents disposed of	出售現金及現金等價物	(12)
		<hr/>
		(5)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 39. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

#### (b) 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.

	1 January 2023	Addition	Early termination	Cash flows	Interest expenses	31 December 2023
	二零二三年一月一日	添置	提早終止	現金流量	利息開支	二零二三年十二月三十一日
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元
Lease liabilities 租賃負債	9,072	3,262	(51)	(7,423)	295	5,155

	1 January 2022	Addition	Early termination	Cash flows	Interest expenses	31 December 2022
	二零二二年一月一日	添置	提早終止	現金流量	利息開支	二零二二年十二月三十一日
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元
Lease liabilities 租賃負債	14,650	3,129	(877)	(8,422)	592	9,072

#### (c) Total cash outflow for leases

Amounts included in the consolidated cash flow statements for leases comprise the following:

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within operating cash flows 於經營現金流量內	295	592
Within financing cash flows 於融資現金流量內	7,128	7,830
	<b>7,423</b>	<b>8,422</b>

### 39. 綜合現金流量表附註(續)

#### (b) 融資活動所產生的負債之對賬

下表載列本集團融資活動所產生的負債變動(包括現金及非現金變動)詳情。融資活動產生的負債為現金流量曾就此或日後現金流量將就此於本集團綜合現金流量表分類為融資活動所得現金流量的負債。

#### (c) 租賃現金流出總額

已計入綜合現金流量表中的租賃金額包括下列各項：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 40. LEGAL PROCEEDING

During the year ended 31 December 2020, Metrotec Solutions Limited (“MSL”), a wholly owned subsidiary of Metrotec Limited was involved in a litigation and being the second defendant which the plaintiff (the “Plaintiff”) requested for a claim of approximately HK\$1,500,000 from the first defendant and MSL.

The first defendant is an independent contractor and an exclusive distributor of stored value mastercard for MSL. The first defendant was entered into a contract with the Plaintiff for sales of card on 18 March 2020.

MSL submitted the defence on 9 July 2020 and the litigation is still in progress. The directors of MSL denied the accusation as MSL had never been a contracting party of the contract between the first defendant and the Plaintiff and has never received any payment from the Plaintiff.

Given that the above legal case was incurred prior to the acquisition of 51% interest of Metrotec Limited and its subsidiaries by the Company and, moreover, Metrotec Limited was disposed of by the Company during the year, the Directors are of the opinion that it is unlikely to have any significant financial impact on the Group.

### 41. CONTINGENT LIABILITIES

As at 31 December 2023, the Group did not have any significant contingent liabilities (2022: Nil).

### 42. OPERATING LEASE ARRANGEMENTS

#### The Group as lessee

The Group regularly entered into short-term leases for offices. As at 31 December 2023, the portfolio of short-term leases is similar to the portfolio of short-term leases to which the short-term lease expense disclosed in note 21.

As at 31 December 2023, the outstanding lease commitments relating to these offices were HK\$343,000 (2022: Nil).

### 40. 法律訴訟

截至二零二零年十二月三十一日止年度，Metrotec Limited 之一間全資附屬公司 Metrotec Solutions Limited (「MSL」) 牽涉一宗訴訟並成為第二被告，原告(「原告」)就該訴訟向第一被告及 MSL 索賠約 1,500,000 港元。

第一被告為獨立承包商及 MSL 萬事達儲值卡之獨家經銷商。於二零二零年三月十八日，第一被告與原告就銷售卡訂立合約。

MSL 已於二零二零年七月九日提交辯解書，而該訴訟仍在進行中。MSL 之董事否認該項指控，原因為 MSL 從未作為第一被告及原告所訂立之合約之訂約方，亦無向原告收取任何付款。

鑒於上述法律訴訟乃於本公司收購 Metrotec Limited 及其附屬公司 51% 股權前發生，此外，本公司於年內已出售 Metrotec Limited，故董事認為其不大可能對本集團造成任何重大財務影響。

### 41. 或然負債

於二零二三年十二月三十一日，本集團並無任何重大或然負債(二零二二年：無)。

### 42. 經營租賃安排

#### 本集團作為承租人

本集團定期訂立辦公室短期租賃合約。於二零二三年十二月三十一日，短期租賃組合與附註 21 內所披露的短期租賃開支的短期租賃組合類似。

於二零二三年十二月三十一日，與該等辦公室有關的未清償租賃承擔為 343,000 港元(二零二二年：無)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

### 42. OPERATING LEASE ARRANGEMENTS (CONTINUED)

#### The Group as lessor

Operating leases relate to investment properties owned by the Group with lease terms of one year, with one year extension. The lessees do not have an option to purchase the properties at the expiry of the lease period.

Minimum lease payments receivable on leases are as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within one year	一年內	<u>24</u>	<u>17</u>

The following table presents the amounts reported in profit or loss:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Lease income on operating leases	經營租賃的租賃收入	<u>34</u>	<u>25</u>

### 42. 經營租賃安排(續)

#### 本集團作為出租人

本集團所擁有投資物業相關之經營租賃的租期為1年，可延期一年。承租人無權在租期屆滿時購買物業。

租賃應收的最低租賃付款如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within one year	一年內	<u>24</u>	<u>17</u>

下表呈列在損益表中報告的金額：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Lease income on operating leases	經營租賃的租賃收入	<u>34</u>	<u>25</u>

### 43. RELATED PARTY TRANSACTIONS

#### Compensation of key management personnel

The remuneration of key management personnel during the year was as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Short-term benefits	短期利益	<u>6,267</u>	<u>4,777</u>

### 43. 關連方交易

#### 主要管理人員薪酬

年內主要管理人員薪酬如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Short-term benefits	短期利益	<u>6,267</u>	<u>4,777</u>

### 44. EVENTS AFTER THE REPORTING PERIOD

On 5 December 2023, the Board proposed (i) to increase the existing authorised share capital of the Company from HK\$10,000,000 divided into 200,000,000 ordinary shares with a par value of HK\$0.05 each to HK\$100,000,000 divided into 2,000,000,000 shares by creating an additional 1,800,000,000 unissued shares (“Increase in Authorised Share Capital”); and (ii) to raise approximately HK\$27.98 million by issuing up to 378,174,702 new shares to the qualifying shareholders on the basis of three (3) rights shares (“Rights Shares”) for every one (1) share in issue at the subscription price of HK\$0.074 per share (“Rights Issue”).

The Company also entered into a placing agreement with a placing agent, pursuant to which the placing agent has conditionally agreed to procure placees, on a best effort basis, to subscribe for the unsubscribed Rights Shares and unsold Rights Shares as part of the compensatory arrangements (“Placing”).

An extraordinary general meeting was held by the Company on 16 January 2024, and the above proposed events were approved by the shareholders of the Company. Upon the completion of the Rights Issue and the Placing, the number of shares in issue of the Company was increased by 378,174,702, resulting in a credit to share capital and share premium by HK\$18,909,000 and HK\$7,500,000, respectively after netting of the related cost of approximately HK\$1.78 million. Details of the Increase in Authorised Share Capital, the Rights Issue and the Placing are disclosed in the Company’s announcements dated 5 December 2023, 18 December 2023, 19 December 2023, 16 January 2024, 16 February 2024 and 27 February 2024, the Company’s circular dated 28 December 2023 and the Company’s prospectus dated 29 January 2024.

### 44. 報告期後事項

於二零二三年十二月五日，董事會建議 (i) 透過增設 1,800,000,000 股未發行股份，將本公司現有法定股本由 10,000,000 港元（分為 200,000,000 股每股面值 0.05 港元的普通股）增加至 100,000,000 港元（分為 2,000,000,000 股股份）（「增加法定股本」）；及 (ii) 按每持有一 (1) 股已發行股份獲發三 (3) 股供股股份（「供股股份」）之基準，以認購價每股 0.074 港元向合資格股東發行最多 378,174,702 股新股份，藉以籌集金額約 27.98 百萬港元（「供股」）。

本公司亦與配售代理訂立配售協定，據此，配售代理有條件同意按盡力基準促使承配人認購未獲認購供股股份及未售出供股股份，作為補償安排的一部分（「配售事項」）。

本公司已於二零二四年一月十六日舉行股東特別大會，而上述建議事項已獲本公司股東批准。供股及配售事項完成後，本公司已發行股份數目增加 378,174,702 股，扣除相關成本約 1.78 百萬港元後，致使股本及股份溢價分別進賬 18,909,000 港元及 7,500,000 港元。有關增加法定股本、供股及配售事項的詳情披露於本公司日期為二零二三年十二月五日、二零二三年十二月十八日、二零二三年十二月十九日、二零二四年一月十六日、二零二四年二月十六日及二零二四年二月二十七日的公告、本公司日期為二零二三年十二月二十八日的通函及本公司日期為二零二四年一月二十九日的供股章程。

# FIVE YEAR FINANCIAL SUMMARY

## 五年財務概要

A summary of the results and of the assets, liabilities and non-controlling interests of the Group for the last five financial years, as extracted from the published audited financial statements, is set out below:

本集團於過往五個財政年度之業績及資產、負債及非控股權益概要(摘錄自已刊發經審核財務報表)載列如下:

### RESULTS

### 業績

		Year ended 31 December 截至十二月三十一日止年度				
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元
<b>CONTINUING OPERATIONS</b>	<b>持續經營業務</b>					
Revenue	收益	<b>52,326</b>	60,823	66,642	76,329	73,837
Cost of sales	銷售成本	<b>(21,180)</b>	(19,845)	(19,998)	(20,283)	(20,167)
Gross profit	毛利	<b>31,146</b>	40,978	46,644	56,046	53,670
Other income	其他收入	<b>303</b>	1,706	78	3,413	411
Other gains and losses	其他收益及虧損	<b>117</b>	(9,490)	(1,022)	(6,610)	(2,511)
Loan receivables written off	應收貸款撇銷	-	-	(1,515)	-	-
Provision for impairment loss on loan and interest receivables	應收貸款及利息的減值虧損撥備	<b>(7,057)</b>	(749)	(13,265)	(46,456)	(12,545)
Provision for impairment loss on goodwill	商譽的減值虧損撥備	-	-	(6,726)	-	(10,295)
Fair value change on consideration (receivable)/payable	(應收)/應付代價的公平價值變動	-	1,162	6,203	-	-
Reversal of provision/(provision) for impairment loss on consideration receivable	應收代價的減值虧損撥備撥回/(撥備)	<b>119</b>	(367)	-	-	-
Administrative expenses	行政開支	<b>(51,787)</b>	(58,743)	(54,145)	(53,251)	(44,506)
Loss from operations	經營虧損	<b>(27,159)</b>	(25,503)	(23,748)	(46,858)	(15,776)
Finance costs	財務成本	<b>(295)</b>	(592)	(640)	(237)	(61)
Share of losses of associates	應佔聯營公司虧損	<b>(276)</b>	(361)	(105)	-	(856)
Share of loss of a joint venture	應佔一間合營公司虧損	<b>(10)</b>	(9)	(7)	(37)	(26)
Loss before tax	除稅前虧損	<b>(27,740)</b>	(26,465)	(24,500)	(47,132)	(16,719)
Income tax expense	所得稅開支	<b>(606)</b>	(1,101)	(1,827)	(3,131)	(4,120)
<b>LOSS FOR THE YEAR</b>	<b>年內虧損</b>	<b>(28,346)</b>	<b>(27,566)</b>	<b>(26,327)</b>	<b>(50,263)</b>	<b>(20,839)</b>
<b>Loss for the year attributable to:</b>	<b>應佔年內虧損:</b>					
Owners of the Company	本公司擁有人	<b>(28,193)</b>	(27,156)	(24,950)	(49,111)	(20,839)
Non-controlling interests	非控股權益	<b>(153)</b>	(410)	(1,377)	(1,152)	-



## FIVE YEAR FINANCIAL SUMMARY

### 五年財務概要

#### ASSETS, LIABILITIES AND NON-CONTROLLING INTERESTS

#### 資產、負債及非控股權益

		As at 31 December 於十二月三十一日				
		2023 二零二三年	2022 二零二二年	2021 二零二一年	2020 二零二零年	2019 二零一九年
		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
Total assets	資產總值	<b>68,597</b>	103,626	139,482	169,197	216,470
Total liabilities	負債總額	<b>31,061</b>	40,123	47,619	48,146	47,491
Non-controlling interests	非控股權益	<b>-</b>	(2,325)	(1,915)	(538)	-

**FINSOFT FINANCIAL INVESTMENT  
HOLDINGS LIMITED**

匯財金融投資控股有限公司

