

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



## SIM TECHNOLOGY GROUP LIMITED

### 晨訊科技集團有限公司\*

(於百慕達註冊成立之有限公司)

(股份代號：2000)

### 海外監管公告

本公告是由晨訊科技集團有限公司\*(「本公司」)根據香港聯合交易所有限公司證券上市規則第 13.10B條而作出。

以下附件是本公司依台灣相關證券法律的規定於二零二二年四月二十八日在台灣證券交易所股份有限公司網頁刊發的公告。

承董事會命  
晨訊科技集團有限公司  
公司秘書  
陳梓妍

香港，二零二二年四月二十八日

於本公告日期，本公司執行董事為楊文瑛女士、王祖同先生、劉軍先生、朱文輝先生及高峻先生，本公司非執行董事為王曦先生，以及本公司獨立非執行董事為廖慶雄先生、武哲先生及李敏波先生。

\* 僅供識別

晨訊科技集團有限公司及子公司

民國 110 及 109 年度

合併財務報告暨會計師複核報告

(上市之臺灣存託憑證用外國公司財務報告)

(股票代碼 912000)

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# 附件一

### 會計師複核報告

晨訊科技集團有限公司 公鑒：

晨訊科技集團有限公司及子公司依據國際財務報告準則編製之民國 110 年及 109 年 12 月 31 日之綜合財務狀況表，暨民國 110 年及 109 年 1 月 1 日至 12 月 31 日之綜合損益表、綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表（金額以港幣為單位），業經香港德勤·關黃陳方會計師行（Deloitte Touche Tohmatsu）查核完竣，並分別於民國 111 年 4 月 12 日及 110 年 3 月 25 日出具無保留意見加其他事項段落之查核報告（詳附件四）。隨附晨訊科技集團有限公司及子公司之上述財務報表依新臺幣換算表示之資訊（詳附件二）暨其相關資訊（詳附件三），業經本會計師依照「第二上市（櫃）公司財務報告複核要點」，採行必要之複核程序予以複核竣事。由於本會計師並未依照一般公認審計準則查核，故無法對上開財務報告之整體是否允當表達表示意見。

依本會計師之複核結果，並未發現第一段所述晨訊科技集團有限公司及子公司依新臺幣換算之主要財務報表暨其相關資訊，有違反「第二上市（櫃）財務報告複核要點」規定而須作重大修正、調整或再補充揭露之情事。

勤業眾信聯合會計師事務所

會計師 張 青 霞

張 青 霞

金融監督管理委員會核准文號

金管證審字第 1090347472 號



會計師 邱 盟 捷

邱 盟 捷

金融監督管理委員會核准文號

金管證審字第 1020025513 號



中 華 民 國 1 1 1 年 4 月 2 8 日

## 附 件 二

晨訊科技集團有限公司及子公司



簡明綜合財務狀況表

民國 110 年 12 月 31 日及 109 年 12 月 31 日

單位：仟元

	110 年 12 月 31 日 (經查核)			109 年 12 月 31 日 (經查核)		
	港	幣	新 臺 幣	港	幣	新 臺 幣
<b>非流動資產</b>						
投資性不動產	\$	793,755	\$ 2,817,036	\$	718,572	\$ 2,550,212
不動產、廠房及設備		205,990	731,059		234,451	832,067
使用權資產		44,802	159,002		70,019	248,497
無形資產		60,561	214,931		66,455	235,849
遞延所得稅資產		68,824	244,256		54,029	191,749
投資關聯企業		59,613	211,567		32,548	115,513
透過其他綜合損益按公允價值 衡量之金融資產		63,112	223,984		12,382	43,944
其他應收款		-	-		6,600	23,423
應收出售子公司價款		34,443	122,238		3,600	12,776
		<u>1,331,100</u>	<u>4,724,073</u>		<u>1,198,656</u>	<u>4,254,030</u>
<b>流動資產</b>						
存 貨		244,761	868,657		219,575	779,272
待售房地		9,613	34,117		9,601	34,074
應收帳款及票據		98,244	348,668		116,138	412,174
其他應收款、存出保證金及預 付款項		180,465	640,470		261,641	928,564
應收出售子公司價款		23,214	82,386		26,832	95,227
透過損益按公允價值衡量之金 融資產		4,152	14,735		13,784	48,919
質押定期存款		16,145	57,299		5,857	20,786
短期銀行存款		353,177	1,253,425		281,617	999,459
銀行存款及現金		322,309	1,143,875		667,935	2,370,501
		<u>1,252,080</u>	<u>4,443,632</u>		<u>1,602,980</u>	<u>5,688,976</u>
<b>流動負債</b>						
應付帳款及票據		218,852	776,706		199,504	708,040
合約負債		126,412	448,636		129,615	460,004
其他應付款、存入保證金及遞 延收入		54,791	194,453		37,630	133,549
銀行借款		41,851	148,529		36,000	127,764
租賃負債-流動		6,019	21,361		8,764	31,103
應付所得稅		37,311	132,417		36,606	129,915
		<u>485,236</u>	<u>1,722,102</u>		<u>448,119</u>	<u>1,590,375</u>
流動資產淨額		<u>766,844</u>	<u>2,721,530</u>		<u>1,154,861</u>	<u>4,098,601</u>
總資產減流動負債		<u>2,097,944</u>	<u>7,445,603</u>		<u>2,353,517</u>	<u>8,352,631</u>

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	110年12月31日				109年12月31日				
	(經查核)				(經查核)				
	港	幣	新	臺	港	幣	新	臺	幣
非流動負債									
存入保證金	\$	7,620	\$	27,043	\$	15,797	\$	56,064	
租賃負債-非流動		8,554		30,358		25,075		88,991	\$
遞延所得稅負債		143,158		508,068		126,465		448,824	
遞延收入		<u>44,429</u>		<u>157,679</u>		<u>38,315</u>		<u>135,980</u>	
		<u>203,761</u>		<u>723,148</u>		<u>205,652</u>		<u>729,859</u>	
資產淨額	\$	<u>1,894,183</u>	\$	<u>6,722,455</u>	\$	<u>2,147,865</u>	\$	<u>7,622,772</u>	
股本及準備									
股本	\$	227,977	\$	809,090	\$	236,254	\$	838,465	
儲備		<u>1,653,275</u>		<u>5,867,473</u>		<u>1,896,148</u>		<u>6,729,429</u>	
歸屬於母公司業主之權益		1,881,252		6,676,563		2,132,402		7,567,894	
非控制權益		<u>12,931</u>		<u>45,892</u>		<u>15,463</u>		<u>54,878</u>	
權益總額	\$	<u>1,894,183</u>	\$	<u>6,722,455</u>	\$	<u>2,147,865</u>	\$	<u>7,622,772</u>	

註一：上列財務報表之所有資產、負債、股東權益及損益科目金額，係以110年12月31日之港幣對新臺幣匯率（HK\$1：NT\$3.549）換算。

註二：最近3年度港幣對新臺幣最高、最低及平均匯率如下：

年	度	最	高	最	低	平	均
110.1.1-110.12.31		HK\$1	：	NT\$3.694	HK\$1	：	NT\$3.603
109.1.1-109.12.31		HK\$1	：	NT\$3.914	HK\$1	：	NT\$3.809
108.1.1-108.12.31		HK\$1	：	NT\$4.034	HK\$1	：	NT\$3.945

(請參閱勤業眾信聯合會計師事務所民國111年4月28日複核報告)



晨訊科技集團有限公司及子公司



簡明綜合損益表

民國 110 年及 109 年 1 月 1 日至 12 月 31 日

單位：除每股損失外，餘係仟元

	110 年 1 月 1 日至 12 月 31 日 (經查核)		109 年 1 月 1 日至 12 月 31 日 (經查核、經重編)	
	港幣	新臺幣	港幣	新臺幣
收入	\$ 724,709	\$ 2,571,992	\$ 710,295	\$ 2,520,837
銷售及服務成本	( 703,207 )	( 2,495,682 )	( 598,971 )	( 2,125,748 )
毛利	21,502	76,310	111,324	395,089
其他收入	47,597	168,922	33,101	117,475
預期信用減損迴轉(損失)利益	31,823	112,940	( 6,937 )	( 24,619 )
其他收益及虧損	( 5,929 )	( 21,042 )	9,515	33,770
銷售及配銷費用	( 38,504 )	( 136,651 )	( 25,292 )	( 89,761 )
管理費用	( 132,081 )	( 468,756 )	( 87,593 )	( 310,868 )
研發費用	( 178,692 )	( 634,178 )	( 64,154 )	( 227,683 )
採用權益法之關聯企業利益(損失)份額	15,024	53,320	( 497 )	( 1,764 )
財務成本	( 3,219 )	( 11,424 )	( 4,154 )	( 14,743 )
繼續營業單位稅前淨損	( 242,479 )	( 860,559 )	( 34,687 )	( 123,104 )
所得稅費用	6,788	24,091	6,971	24,740
繼續營業單位本年度淨損	( 235,691 )	( 836,468 )	( 27,716 )	( 98,364 )
停業單位損失	( 9,831 )	( 34,890 )	( 19,477 )	( 69,124 )
本年度淨損	( \$ 245,522 )	( \$ 871,358 )	( \$ 47,193 )	( \$ 167,488 )
歸屬予：				
母公司業主				
繼續營業單位	( \$ 236,555 )	( \$ 839,534 )	( \$ 21,181 )	( \$ 75,171 )
停業單位	( 9,245 )	( 32,810 )	( 17,142 )	( 60,837 )
	( 245,800 )	( 872,344 )	( 38,323 )	( 136,008 )
非控制權益				
繼續營業單位	\$ 864	\$ 3,066	( \$ 6,535 )	( \$ 23,193 )
停業單位	( 586 )	( 2,080 )	( 2,335 )	( 8,287 )
	278	986	( 8,870 )	( 31,480 )
	( \$ 245,522 )	( \$ 871,358 )	( \$ 47,193 )	( \$ 167,488 )
每股損失(港幣元/新臺幣元)				
來自繼續營業單位及停業單位				
基本	( \$ 0.1060 )	( \$ 0.38 )	( \$ 0.0161 )	( \$ 0.06 )
稀釋	( \$ 0.1060 )	( \$ 0.38 )	( \$ 0.0161 )	( \$ 0.06 )
來自繼續營業單位				
基本	( \$ 0.1021 )	( \$ 0.36 )	( \$ 0.0089 )	( \$ 0.03 )
稀釋	( \$ 0.1021 )	( \$ 0.36 )	( \$ 0.0089 )	( \$ 0.03 )

註一：上列財務報表之所有資產、負債、股東權益及損益科目金額，係以 110 年 12 月 31 日之港幣對新臺幣匯率 (HK\$1 : NT\$3.549) 換算。

註二：最近 3 年度港幣對新臺幣最高、最低及平均匯率如下：

年	度	最	高	最	低	平	均
110.1.1-110.12.31	HK\$1 : NT\$3.694			HK\$1 : NT\$3.529			HK\$1 : NT\$3.603
109.1.1-109.12.31	HK\$1 : NT\$3.914			HK\$1 : NT\$3.648			HK\$1 : NT\$3.809
108.1.1-108.12.31	HK\$1 : NT\$4.034			HK\$1 : NT\$3.848			HK\$1 : NT\$3.945

(請參閱勤業眾信聯合會計師事務所民國 111 年 4 月 28 日複核報告)



晨訊科技集團有限公司及子公司  
簡明綜合損益及其他全面收益表

民國 110 年及 109 年 1 月 1 日至 12 月 31 日

單位：仟元

	110 年 1 月 1 日至 12 月 31 日 (經查核)		109 年 1 月 1 日至 12 月 31 日 (經查核、經重編)	
	港幣	新臺幣	港幣	新臺幣
淨損	(\$ 245,522)	(\$ 871,358)	(\$ 47,193)	(\$ 167,488)
其他綜合利益(損失)				
不重分類至損益之項目				
土地使用權、不動產、廠房及設備按公允價值轉列為投資性不動產之增值	30,967	109,902	40,642	144,238
透過其他綜合損益按公允價值衡量之權益工具投資未實現評價利益(損失)	1,932	6,857	( 315)	( 1,118)
與不重分類之項目相關之所得稅費用	( 7,940)	( 28,179)	( 9,329)	( 33,109)
換算表達貨幣之兌換差額	18,300	64,947	69,912	248,118
合計	\$ 43,259	\$ 153,527	\$ 100,910	\$ 358,129
綜合利益(損失)	(\$ 202,263)	(\$ 717,831)	\$ 53,717	\$ 190,641
歸屬于：				
母公司業主	(\$ 203,935)	(\$ 723,765)	\$ 59,191	\$ 210,069
非控制權益	1,672	5,934	( 5,474)	( 19,428)
	(\$ 202,263)	(\$ 717,831)	\$ 53,717	\$ 190,641

註一：上列財務報表之所有資產、負債、股東權益及損益科目金額，係以 110 年 12 月 31 日之港幣對新臺幣匯率 (HK\$1 : NT\$3.549) 換算。

註二：最近 3 年度港幣對新臺幣最高、最低及平均匯率如下：

年	度	最	高	最	低	平	均
110.1.1-110.12.31		HK\$1 : NT\$3.694		HK\$1 : NT\$3.529		HK\$1 : NT\$3.603	
109.1.1-109.12.31		HK\$1 : NT\$3.914		HK\$1 : NT\$3.648		HK\$1 : NT\$3.809	
108.1.1-108.12.31		HK\$1 : NT\$4.034		HK\$1 : NT\$3.848		HK\$1 : NT\$3.945	

(請參閱勤業眾信聯合會計師事務所民國 111 年 4 月 28 日複核報告)





晨訊科技集團有限公司及子公司

簡明綜合權益變動表

民國 110 年及 109 年 1 月 1 日至 12 月 31 日

單位：新臺幣仟元

											歸屬於母公司			權益總計
	股 本	股 本 溢 價	法 定 盈 餘 準 備	其 他 準 備	認 股 權 準 備	股 份 獎 勵 計 畫 準 備	投 資 性 不 動 產 重 估 增 值	金 融 資 產 未 實 現 利 益	股 本 購 回 準 備	換 算 準 備	保 留 盈 餘	業 主 之 權 益	非 控 制 權 益	
109年1月1日	\$ 862,662	\$ 2,860,930	\$ 228,023	\$ 338,156	\$ 67,577	\$ -	\$ 720,167	\$ 7,740	\$ 53,821	\$ 425,891	\$ 1,860,751	\$ 7,425,718	\$ 65,054	\$ 7,490,772
淨(損)利	-	-	-	-	-	-	-	-	-	-	( 136,008)	( 136,008)	( 31,480)	( 167,488)
其他綜合(損)益	-	-	-	-	-	-	111,705	( 838)	-	235,210	-	346,077	12,052	358,129
綜合(損)益	-	-	-	-	-	-	111,705	( 838)	-	235,210	( 136,008)	210,069	( 19,428)	190,641
行使認股權	-	4	-	-	( 4)	-	-	-	-	-	-	-	-	-
認股權失效	-	-	-	-	( 1,725)	-	-	-	-	-	1,725	-	-	-
發行員工認股權	-	-	-	-	-	( 11,311)	-	-	-	-	-	( 11,311)	-	( 11,311)
處分子公司	-	-	( 11,825)	-	-	-	-	-	-	6,760	11,825	6,760	9,252	16,012
提列法定盈餘公積	-	-	26,199	-	-	-	-	-	-	-	( 26,199)	-	-	-
購入庫藏股票	( 24,197)	( 39,145)	-	-	-	-	-	-	24,197	-	( 24,197)	( 63,342)	-	( 63,342)
109年12月31日	\$ 838,465	\$ 2,821,789	\$ 242,397	\$ 338,156	\$ 65,848	( \$ 11,311)	\$ 831,872	\$ 6,902	\$ 78,018	\$ 667,861	\$ 1,687,897	\$ 7,567,894	\$ 54,878	\$ 7,622,772
110年1月1日	\$ 838,465	\$ 2,821,789	\$ 242,397	\$ 338,156	\$ 65,848	( \$ 11,311)	\$ 831,872	\$ 6,902	\$ 78,018	\$ 667,861	\$ 1,687,897	\$ 7,567,894	\$ 54,878	\$ 7,622,772
淨(損)利	-	-	-	-	-	-	-	-	-	-	( 872,344)	( 872,344)	986	( 871,358)
其他綜合(損)益	-	-	-	-	-	-	84,480	5,143	-	58,956	-	148,579	4,948	153,527
綜合(損)益	-	-	-	-	-	-	84,480	5,143	-	58,956	( 872,344)	( 723,765)	5,934	( 717,831)
行使認股權	763	3,254	-	-	( 1,373)	-	-	-	-	-	-	2,644	-	2,644
認股權失效	-	-	-	-	( 380)	-	-	-	-	-	380	-	-	-
發行員工認股權	-	-	-	-	-	( 47,684)	-	-	-	-	-	( 47,684)	-	( 47,684)
處分子公司	-	-	( 46,637)	( 39)	-	-	-	-	-	3,815	46,637	3,776	( 948)	2,828
非控制權益減資	-	-	-	-	-	-	-	-	-	-	-	-	( 13,972)	( 13,972)
提列法定盈餘公積	-	-	5,313	-	-	-	-	-	-	-	( 5,313)	-	-	-
購入庫藏股票	( 30,138)	( 96,164)	-	-	-	-	-	-	30,138	-	( 30,138)	( 126,302)	-	( 126,302)
110年12月31日	\$ 809,090	\$ 2,728,879	\$ 201,073	\$ 338,117	\$ 64,095	( \$ 58,995)	\$ 916,352	\$ 12,045	\$ 108,156	\$ 730,632	\$ 827,119	\$ 6,676,563	\$ 45,892	\$ 6,722,455

註一：上列財務報表之所有資產、負債及權益科目金額，係以 110 年 12 月 31 日之港幣對新臺幣匯率 (HK\$1: NT\$3.549) 換算。

註二：最近 3 年度港幣對新臺幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
110.1.1-110.12.31	HK\$1: NT\$3.694	HK\$1: NT\$3.529	HK\$1: NT\$3.603
109.1.1-109.12.31	HK\$1: NT\$3.914	HK\$1: NT\$3.648	HK\$1: NT\$3.809
108.1.1-108.12.31	HK\$1: NT\$4.034	HK\$1: NT\$3.848	HK\$1: NT\$3.945

(請參閱勤業眾信聯合會計師事務所民國 111 年 4 月 28 日複核報告)

晨訊科技集團有限公司及子公司



簡明綜合現金流量表

民國 110 年及 109 年 1 月 1 日至 12 月 31 日

單位：仟元

	110 年 1 月 1 日至 12 月 31 日 (經查核)		109 年 1 月 1 日至 12 月 31 日 (經查核)	
	港幣	新臺幣	港幣	新臺幣
稅前淨損	(\$ 252,310)	(\$ 895,448)	(\$ 56,652)	(\$ 201,058)
調整項目：				
折舊費用	52,573	186,582	53,793	190,911
攤銷費用	44,021	156,231	105,313	373,756
預期信用減損(利益)損失	( 26,939)	( 95,607)	21,618	76,722
透過損益按公允價值衡量之金融 資產損失(利益)	2,423	8,599	( 101)	( 358)
利息費用	3,219	11,424	4,154	14,743
利息收入	( 26,273)	( 93,243)	( 19,064)	( 67,658)
股利收入	( 332)	( 1,178)	-	-
採用權益法之關聯企業(利益)損 失份額	( 15,024)	( 53,320)	497	1,764
處分不動產、廠房及設備損失(利 益)	221	784	( 630)	( 2,236)
處分關聯企業及子公司利益份額	( 4,100)	( 14,551)	( 5,613)	( 19,921)
存貨跌價損失(迴轉利益)	48,335	171,541	( 28,699)	( 101,853)
無形資產減損損失	19,000	67,431	19,000	67,431
投資性不動產公允價值變動	3,028	10,746	14,914	52,930
租賃修改利益	-	-	( 81)	( 287)
透過其他綜合損益按公允價值衡 量之金融資產減損損失	384	1,363	-	-
投資關聯企業重估增值利益	-	-	( 2,719)	( 9,650)
營運資金變動前營業現金流量	( 151,774)	( 538,646)	105,730	375,236
存貨(增加)減少	( 91,670)	( 325,337)	9,234	32,771
在建房地及待售房地減少	171	607	3,759	13,341
應收帳款(增加)減少	( 18,634)	( 66,132)	97,684	346,681
其他應收款、存出保證金及預付款項 (增加)減少	80,765	286,635	( 3,824)	( 13,571)
合約資產減少	-	-	11,301	40,107
應收合資公司款增加	( 4,124)	( 14,636)	( 17,161)	( 60,904)
應收子公司之非控股權益款增加(減 少)	4,248	15,076	( 4,248)	( 15,076)
應付帳款及票據增加	52,602	186,684	29,062	103,141
合約負債減少	( 5,626)	( 19,967)	( 58,977)	( 209,309)
其他應付款、存入保證金、應付費用及 遞延收入增加(減少)	25,404	90,159	( 2,694)	( 9,561)
營運產生之現金(流出)流入	( 108,638)	( 385,557)	169,866	602,856
已收利息	26,273	93,243	19,064	67,658
退回(已付)所得稅	987	3,503	( 1,290)	( 4,578)
營業活動之淨現金(流出) 流入	( 81,378)	( 288,811)	187,640	665,936

投資活動之現金流量

購買不動產、廠房及設備價款	( 47,653 )	( 169,120 )	( 23,254 )	( 82,528 )
出售透過損益按公允價值衡量之金融資產	294,738	1,046,025	111,210	394,684
取得透過損益按公允價值衡量之金融資產	( 287,493 )	( 1,020,313 )	( 101,970 )	( 361,892 )
取得透過其他綜合損益按公允價值衡量之金融資產	( 48,308 )	( 171,445 )	( 11,330 )	( 40,210 )
出售不動產、廠房及設備價款	727	2,580	1,190	4,223
出售子公司之淨現金流入	1,212	4,301	2,845	10,097
已付發展成本	( 55,741 )	( 197,825 )	( 68,377 )	( 242,670 )
取得關聯企業	( 9,807 )	( 34,805 )	-	-
存入質押定期存款	( 15,942 )	( 56,578 )	( 39,987 )	( 141,914 )
提取質押定期存款	5,894	20,918	65,961	234,096
存入短期銀行存款	( 109,200 )	( 387,551 )	( 209,617 )	( 743,931 )
提取短期銀行存款	39,000	138,411	229,000	812,721
收取應收代價	31,639	112,287	1,246	4,422
子公司之非控股股東減資	3,937	13,972	-	-
投資活動之淨現金流出	( <u>196,997</u> )	( <u>699,143</u> )	( <u>43,083</u> )	( <u>152,902</u> )

籌資活動之現金流量

舉借銀行借款	41,896	148,689	90,640	321,681
償還銀行借款	( 36,732 )	( 130,362 )	( 135,280 )	( 480,109 )
已付利息	( 3,219 )	( 11,424 )	( 4,154 )	( 14,743 )
購買庫藏股票	( 35,588 )	( 126,302 )	( 17,848 )	( 63,343 )
購買員工獎酬股票	( 13,436 )	( 47,684 )	( 3,187 )	( 11,311 )
租賃負債本金償還	( 11,816 )	( 41,935 )	( 8,973 )	( 31,845 )
行使認股權	745	2,644	-	-
籌資活動之淨現金流出	( <u>58,150</u> )	( <u>206,374</u> )	( <u>78,802</u> )	( <u>279,670</u> )

銀行存款及現金淨(減少)增加數	( 336,525 )	( 1,194,328 )	65,755	233,364
匯率變動對銀行存款及現金之影響	( 9,101 )	( 32,298 )	( 9,534 )	( 33,836 )
期初銀行存款及現金餘額	<u>667,935</u>	<u>2,370,501</u>	<u>611,714</u>	<u>2,170,973</u>
期末銀行存款及現金餘額	<u>\$ 322,309</u>	<u>\$ 1,143,875</u>	<u>\$ 667,935</u>	<u>\$ 2,370,501</u>

註一：上列財務報表之所有資產、負債、股東權益及損益科目金額，係以 110 年 12 月 31 日之港幣對新臺幣匯率 (HK\$1 : NT\$3.549) 換算。

註二：最近 3 年度港幣對新臺幣最高、最低及平均匯率如下：

年	度	最	高	最	低	平	均
110.1.1-110.12.31		HK\$1 : NT\$3.694		HK\$1 : NT\$3.529		HK\$1 : NT\$3.603	
109.1.1-109.12.31		HK\$1 : NT\$3.914		HK\$1 : NT\$3.648		HK\$1 : NT\$3.809	
108.1.1-108.12.31		HK\$1 : NT\$4.034		HK\$1 : NT\$3.848		HK\$1 : NT\$3.945	

(請參閱勤業眾信聯合會計師事務所民國 111 年 4 月 28 日複核報告)

# 附件三



晨訊科技集團有限公司及子公司  
 合併資產負債表  
 (依金管會認可並發布生效之 IFRSs 重編)  
 民國 110 年及 109 年 12 月 31 日

單位：新臺幣仟元

代 碼	資 產	110 年 12 月 31 日				109 年 12 月 31 日			
		依國際財務報告 準則編製	調 節 金 額 增 ( 減 )	依金管會認可並發布 生效之 IFRSs 編製	%	依國際財務報告 準則編製	調 節 金 額 增 ( 減 )	依金管會認可並發布 生效之 IFRSs 編製	%
	流動資產								
1100	現金及約當現金	\$ 1,143,875	\$ -	\$ 1,143,875	12	\$ 2,370,501	\$ -	\$ 2,370,501	24
1110	透過損益按公允價值衡量之金融資產	14,735	-	14,735	-	48,919	-	48,919	-
1136	按攤銷後成本衡量之金融資產	-	1,310,724	1,310,724	14	-	1,020,245	1,020,245	10
1170	應收帳款及票據—淨額	348,668	-	348,668	4	412,174	-	412,174	4
1200	其他應收款	722,856	( 243,703 )	479,153	5	1,023,791	( 536,272 )	487,519	5
1300	存貨—淨額	868,657	34,117	902,774	10	779,272	34,074	813,346	8
1321	待售房地	34,117	( 34,117 )	-	-	34,074	( 34,074 )	-	-
1470	其他流動資產	-	243,703	243,703	3	-	536,272	536,272	6
1479	質押定期存款	57,299	( 57,299 )	-	-	20,786	( 20,786 )	-	-
1479	短期銀行存款	1,253,425	( 1,253,425 )	-	-	999,459	( 999,459 )	-	-
1124	流動資產合計	4,443,632	-	4,443,632	48	5,688,976	-	5,688,976	57
	非流動資產								
1517	透過其他綜合損益按公允價值衡量之金融資產	223,984	-	223,984	2	43,944	-	43,944	-
1550	採用權益法之投資	211,567	-	211,567	2	115,513	-	115,513	1
1600	不動產、廠房及設備—淨額	731,059	-	731,059	9	832,067	-	832,067	9
1755	使用權資產	159,002	-	159,002	2	248,497	-	248,497	3
1760	投資性不動產—淨額	2,817,036	-	2,817,036	31	2,550,212	-	2,550,212	26
1780	無形資產—淨額	214,931	-	214,931	2	235,849	-	235,849	2
1840	遞延所得稅資產	244,256	-	244,256	3	191,749	-	191,749	2
1930	長期應收款	122,238	-	122,238	1	36,199	-	36,199	-
1524	非流動資產合計	4,724,073	-	4,724,073	52	4,254,030	-	4,254,030	43
	資 產 總 計	\$ 9,167,705	\$ -	\$ 9,167,705	100	\$ 9,943,006	\$ -	\$ 9,943,006	100

註一：上列財務報表之所有資產、負債、股東權益及損益科目金額，係以 110 年 12 月 31 日之港幣對新臺幣匯率 (HK\$1: NT\$3.549) 換算。

註二：最近 3 年度港幣對新臺幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
110.1.1-110.12.31	HK\$1: NT\$3.694	HK\$1: NT\$3.529	HK\$1: NT\$3.603
109.1.1-109.12.31	HK\$1: NT\$3.914	HK\$1: NT\$3.648	HK\$1: NT\$3.809
108.1.1-108.12.31	HK\$1: NT\$4.034	HK\$1: NT\$3.848	HK\$1: NT\$3.945

(請參閱勤業眾信聯合會計師事務所民國 111 年 4 月 28 日複核報告)

董事長：楊文瑛



經理人：劉 軍



會計主管：陳梓妍







晨訊科技集團有限公司及子公司  
合併資產負債表  
(依金管會認可並發布生效之 IFRSs 重編)  
民國 110 年及 109 年 12 月 31 日

單位：新臺幣仟元

代碼	資產	110年12月31日				109年12月31日			
		依國際財務報告準則編製	調整金額 (減)	依金管會認可並發布生效之 IFRSs 編製	%	依國際財務報告準則編製	調整金額 (減)	依金管會認可並發布生效之 IFRSs 編製	%
	流動負債								
2100	短期借款	\$ 148,529	\$ -	\$ 148,529	2	\$ 127,764	\$ -	\$ 127,764	1
2130	合約負債	448,636	-	448,636	5	460,004	-	460,004	5
2170	應付帳款及票據	776,706	-	776,706	9	708,040	-	708,040	7
2200	其他應付款	194,453	( 24,045 )	170,408	2	133,549	( 27,299 )	106,250	1
2230	本期所得稅負債	132,417	-	132,417	1	129,915	-	129,915	1
2280	租賃負債-流動	21,361	-	21,361	-	31,103	-	31,103	-
2313	遞延收入	-	4,639	4,639	-	-	22,515	22,515	-
2399	其他流動負債	-	19,406	19,406	-	-	4,784	4,784	-
2124	流動負債合計	1,722,102	-	1,722,102	19	1,590,375	-	1,590,375	15
	非流動負債								
2570	遞延所得稅負債	508,068	-	508,068	6	448,824	-	448,824	5
2580	租賃負債-非流動	30,358	-	30,358	-	88,991	-	88,991	1
2630	遞延收入	157,679	-	157,679	2	135,980	-	135,980	1
2645	存入保證金	27,043	-	27,043	-	56,064	-	56,064	1
2524	非流動負債合計	723,148	-	723,148	8	729,859	-	729,859	8
224X	負債合計	2,445,250	-	2,445,250	27	2,320,234	-	2,320,234	23
	股東權益								
3100	股本								
3110	普通股股本	809,090	-	809,090	8	838,465	-	838,465	8
	資本公積								
3210	股票溢價	2,728,879	-	2,728,879	30	2,821,789	-	2,821,789	28
3271	員工認股權	64,095	-	64,095	1	65,848	-	65,848	1
3280	其他	-	123,821	123,821	1	-	123,441	123,441	1
3200	資本公積合計	2,792,974	123,821	2,916,795	32	2,887,637	123,441	3,011,078	30
	保留盈餘								
3310	法定盈餘公積	201,073	-	201,073	2	242,397	-	242,397	2
3320	特別盈餘公積	446,273	-	446,273	5	416,174	-	416,174	4
3350	未分配盈餘	827,119	( 123,821 )	703,298	8	1,687,897	( 123,441 )	1,564,456	16
3300	保留盈餘合計	1,474,465	( 123,821 )	1,350,644	15	2,346,468	( 123,441 )	2,223,027	22
	股東權益其他調整項目								
3410	國外營運機構財務報表換算之兌換差額	730,632	-	730,632	8	667,861	-	667,861	8
3420	透過其他綜合損益按公允價值衡量之金融資產未實現損益	12,045	-	12,045	-	6,902	-	6,902	-
3460	不動產重估增值	916,352	-	916,352	10	831,872	-	831,872	8
3490	庫藏股	( 58,995 )	-	( 58,995 )	(	( 11,311 )	-	( 11,311 )	(
3400	股東權益其他項目合計	1,600,034	-	1,600,034	18	1,495,324	-	1,495,324	16
3124	母公司股東權益合計	6,676,563	-	6,676,563	73	7,567,894	-	7,567,894	76
3624	非控制權益	45,892	-	45,892	-	54,878	-	54,878	1
324X	股東權益合計	6,722,455	-	6,722,455	73	7,622,772	-	7,622,772	77
	負債及股東權益總計	\$ 9,167,705	\$ -	\$ 9,167,705	100	\$ 9,943,006	\$ -	\$ 9,943,006	100

註一：上列財務報表之所有資產、負債、股東權益及損益科目金額，係以 110 年 12 月 31 日之港幣對新臺幣匯率 (HK\$1: NT\$3.549) 換算。

註二：最近 3 年度港幣對新臺幣最高、最低及平均匯率如下：

年	度	最	高	最	低	平	均
110.1.1-110.12.31		HK\$1: NT\$3.694		HK\$1: NT\$3.529		HK\$1: NT\$3.603	
109.1.1-109.12.31		HK\$1: NT\$3.914		HK\$1: NT\$3.648		HK\$1: NT\$3.809	
108.1.1-108.12.31		HK\$1: NT\$4.034		HK\$1: NT\$3.848		HK\$1: NT\$3.945	

(請參閱勤業眾信聯合會計師事務所民國 111 年 4 月 28 日覆核報告)

董事長：楊文瑛



經理人：劉軍



會計主管：陳梓妍





晨訊科技集團有限公司及子公司

合併綜合損益表

(依金管會認可並發布生效之 IFRSs 重編)

民國 110 年及 109 年 1 月 1 日至 12 月 31 日

單位：除每股損失外，  
餘係新臺幣仟元

代碼	項 目	110 年度				109 年度			
		依國際財務報 告準則編製 之金額	調 節 金 額 增 ( 減 )	依金管會認可 並發布生效 之 IFRSs 編製之金額	%	依國際財務報 告準則編製 之金額	調 節 金 額 增 ( 減 )	依金管會認可 並發布生效 之 IFRSs 編製之金額	%
4000	營業收入	\$ 2,571,992	\$ -	\$ 2,571,992	100	\$ 2,520,837	\$ -	\$ 2,520,837	100
5000	營業成本	( 2,495,682 )	-	( 2,495,682 )	( 97 )	( 2,125,748 )	-	( 2,125,748 )	( 84 )
5950	營業毛利	76,310	-	76,310	3	395,089	-	395,089	16
	營業費用								
6100	推銷費用	( 136,651 )	-	( 136,651 )	( 5 )	( 89,761 )	-	( 89,761 )	( 4 )
6200	管理及總務費用	( 468,756 )	-	( 468,756 )	( 18 )	( 310,868 )	-	( 310,868 )	( 12 )
6300	研發費用	( 634,178 )	-	( 634,178 )	( 25 )	( 227,683 )	-	( 227,683 )	( 9 )
6450	預期信用減損迴轉								
	利益 ( 損失 )	112,940	-	112,940	4	( 24,619 )	-	( 24,619 )	( 1 )
6000	營業費用合計	( 1,126,645 )	-	( 1,126,645 )	( 44 )	( 652,931 )	-	( 652,931 )	( 26 )
6900	營業淨損	( 1,050,335 )	-	( 1,050,335 )	( 41 )	( 257,842 )	-	( 257,842 )	( 10 )
	營業外收入及支出								
7100	利息收入	93,243	-	93,243	4	66,043	-	66,043	3
7020	其他利益及損失	45,491	-	45,491	2	16,717	-	16,717	-
7510	財務成本	( 11,424 )	-	( 11,424 )	-	( 14,743 )	-	( 14,743 )	-
7060	採用權益法認列之 關聯企業損失份 額	53,320	-	53,320	2	( 1,764 )	-	( 1,764 )	-
7225	處分投資利益	14,551	-	14,551	-	19,921	-	19,921	-
7630	外幣兌換利益	3,194	-	3,194	-	48,206	-	48,206	2
7235	透過損益按公允價 值衡量之金融資 產利益 ( 損失 )	( 8,599 )	-	( 8,599 )	-	358	-	358	-
7000	營業外收入及 支出合計	189,776	-	189,776	8	134,738	-	134,738	5
7900	繼續營業單位稅前淨損	( 860,559 )	-	( 860,559 )	( 33 )	( 123,104 )	-	( 123,104 )	( 5 )
7950	所得稅利益	24,091	-	24,091	-	24,740	-	24,740	1
8200	繼續營業單位本期淨損	( 836,468 )	-	( 836,468 )	( 33 )	( 98,364 )	-	( 98,364 )	( 4 )
8100	停業單位損失	( 34,890 )	-	( 34,890 )	( 1 )	( 69,124 )	-	( 69,124 )	( 3 )
8200	本年度淨損	( 871,358 )	-	( 871,358 )	( 34 )	( 167,488 )	-	( 167,488 )	( 7 )
	其他綜合 ( 損 ) 益								
8310	不重分類至損益之 項目								
8312	不動產重估增值	109,902	-	109,902	4	144,238	-	144,238	6
8316	透過其他綜合損 益按公允價值 衡量之權益工 具投資未實現 評價利益 ( 損 失 )	6,857	-	6,857	-	( 1,118 )	-	( 1,118 )	-
8341	換算表達貨幣之 兌換差額	64,947	-	64,947	2	248,118	-	248,118	10
8349	與不重分類之項 目相關之所得 稅	( 28,179 )	-	( 28,179 )	-	( 33,109 )	-	( 33,109 )	( 1 )
8300	其他綜合 ( 損 ) 益合計	153,527	-	153,527	6	358,129	-	358,129	15
8500	綜合 ( 損 ) 益	( \$ 717,831 )	\$ -	( \$ 717,831 )	( 28 )	\$ 190,641	\$ -	\$ 190,641	8

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代碼	項	目	110 年度				109 年度			
			依國際財務報告準則編製之金額	調節金額增(減)	依金管會認可並發布生效之 IFRSs 編製之金額	%	依國際財務報告準則編製之金額	調節金額增(減)	依金管會認可並發布生效之 IFRSs 編製之金額	%
8600	淨(損)利歸屬於：									
8610	母公司業主		(\$ 872,344)	\$ -	(\$ 872,344)	( 34)	(\$ 136,008)	\$ -	(\$ 136,008)	( 6)
8620	非控制權益		986	-	986	-	( 31,480)	-	( 31,480)	( 1)
			(\$ 871,358)	\$ -	(\$ 871,358)	( 34)	(\$ 167,488)	\$ -	(\$ 167,488)	( 7)
8700	綜合(損)益總額歸屬於：									
8710	母公司業主		(\$ 723,765)	\$ -	(\$ 723,765)	( 28)	\$ 210,069	\$ -	\$ 210,069	8
8720	非控制權益		5,934	-	5,934	-	( 19,428)	-	( 19,428)	-
			(\$ 717,831)	\$ -	(\$ 717,831)	( 28)	\$ 190,641	\$ -	\$ 190,641	8
	每股損失									
	來自繼續營業單位及停業單位									
9750	基本		(\$ 0.38)	\$ -	(\$ 0.38)		(\$ 0.06)	\$ -	(\$ 0.06)	
9850	稀釋		(\$ 0.38)	\$ -	(\$ 0.38)		(\$ 0.06)	\$ -	(\$ 0.06)	
	來自繼續營業單位									
9710	基本		(\$ 0.36)	\$ -	(\$ 0.36)		(\$ 0.03)	\$ -	(\$ 0.03)	
9810	稀釋		(\$ 0.36)	\$ -	(\$ 0.36)		(\$ 0.03)	\$ -	(\$ 0.03)	

註一：上列財務報表之所有資產、負債、股東權益及損益科目金額，係以 110 年 12 月 31 日之港幣對新臺幣匯率 (HK\$1 : NT\$3.549) 換算。

註二：最近 3 年度港幣對新臺幣最高、最低及平均匯率如下：

年	度	最	高	最	低	平	均
110.1.1-110.12.31		HK\$1 : NT\$3.694		HK\$1 : NT\$3.529		HK\$1 : NT\$3.603	
109.1.1-109.12.31		HK\$1 : NT\$3.914		HK\$1 : NT\$3.648		HK\$1 : NT\$3.809	
108.1.1-108.12.31		HK\$1 : NT\$4.034		HK\$1 : NT\$3.848		HK\$1 : NT\$3.945	

(請參閱勤業眾信聯合會計師事務所民國 111 年 4 月 28 日複核報告)

董事長：楊文瑛



經理人：劉軍



會計主管：陳梓妍





晨晨訊科技集團有限公司及子公司

合併現金流量表

(依金管會認可並發布生效之 IFRSs 重編)

民國 110 年及 109 年 1 月 1 日至 12 月 31 日

單位：新臺幣仟元

代碼	項	目	110 年度			109 年度		
			依國際財務報告準則編製之金額	調節金額增(減)	依金管會認可並發布生效之 IFRSs 編製之金額	依國際財務報告準則編製之金額	調節金額增(減)	依金管會認可並發布生效之 IFRSs 編製之金額
AAAA	營業活動之現金流量							
A10000	稅前淨利(損)		(\$ 895,448)	\$ -	(\$ 895,448)	(\$ 201,058)	\$ -	(\$ 201,058)
	調整項目：							
A20100	折舊及攤銷費用		342,813	-	342,813	564,667	-	564,667
A20300	預期信用減損(迴轉利益)損失		( 95,607)	-	( 95,607)	76,722	-	76,722
A20400	透過損益按公允價值衡量金融資產之淨損失(利益)		8,599	-	8,599	( 358)	-	( 358)
A20900	利息費用		11,424	-	11,424	14,743	-	14,743
A21200	利息收入		( 93,243)	-	( 93,243)	( 67,658)	-	( 67,658)
A21300	股利收入		( 1,178)	-	( 1,178)	-	-	-
A22300	採用權益法認列之關聯企業(利益)損失份額		( 53,320)	-	( 53,320)	1,764	-	1,764
A22500	處分不動產、廠房及設備損失(利益)		784	-	784	( 2,236)	-	( 2,236)
A23100	處分子公司利益		( 14,551)	-	( 14,551)	( 19,921)	-	( 19,921)
A23500	金融資產減損損失		1,363	-	1,363	-	-	-
A23700	存貨跌價及呆滯損失(迴轉利益)		171,541	-	171,541	( 101,853)	-	( 101,853)
A23700	非金融資產減損損失		67,431	-	67,431	67,431	-	67,431
A24600	投資性不動產公允價值調整損失		10,746	-	10,746	52,930	-	52,930
A29900	租賃修改利益		-	-	-	( 287)	-	( 287)
A29900	投資關聯企業重估增值利益		-	-	-	( 9,650)	-	( 9,650)
			( 538,646)	-	( 538,646)	375,236	-	375,236
	營業資產及負債之淨變動數							
A31125	合約資產		-	-	-	40,107	-	40,107
A31150	應收帳款		( 66,132)	-	( 66,132)	346,681	-	346,681
A31170	待售房地		607	( 607)	-	13,341	( 13,341)	-
A31180	其他應收款		287,075	( 292,569)	( 5,494)	( 89,551)	( 6,363)	( 95,914)
A31200	存貨		( 325,337)	607	( 324,730)	32,771	13,341	46,112
A31240	其他流動資產		-	292,569	292,569	-	6,363	6,363
A31125	合約負債		( 19,967)	-	( 19,967)	( 209,309)	-	( 209,309)
A32150	應付帳款		186,684	-	186,684	103,141	-	103,141
A32180	其他應付款		90,159	3,254	93,413	( 9,561)	( 2,687)	( 12,248)
A32210	遞延收入-流動		-	( 17,876)	( 17,876)	-	1,778	1,778
A32230	其他流動負債		-	14,622	14,622	-	909	909
A33000	營運產生之現金流(出)入		( 385,557)	-	( 385,557)	602,856	-	602,856
A33100	收取之利息		93,243	-	93,243	67,658	-	67,658
A33500	退回(支付)之所得稅		3,503	-	3,503	( 4,578)	-	( 4,578)
AAAA	營業活動之淨現金流(出)入		( 288,811)	-	( 288,811)	665,936	-	665,936
BBBB	投資活動之現金流量							
B00010	取得透過其他綜合損益按公允價值衡量之金融資產		( 171,445)	-	( 171,445)	( 40,210)	-	( 40,210)
B00040	取得按攤銷後成本衡量之金融資產		-	( 284,800)	( 284,800)	-	-	-
B00050	處分按攤銷後成本衡量之金融資產		-	-	-	-	160,972	160,972
B00100	取得透過損益按公允價值衡量之金融資產		( 1,020,313)	-	( 1,020,313)	( 361,892)	-	( 361,892)
B00200	處分透過損益按公允價值衡量之金融資產		1,046,025	-	1,046,025	394,684	-	394,684
B01800	取得關聯企業		( 34,805)	-	( 34,805)	-	-	-
B02300	處分子公司之淨現金流入		116,588	-	116,588	14,519	-	14,519
B02700	購買不動產、廠房及設備		( 169,120)	-	( 169,120)	( 82,528)	-	( 82,528)
B02800	處分不動產、廠房及設備		2,580	-	2,580	4,223	-	4,223
B04500	購置無形資產		( 197,825)	-	( 197,825)	( 242,670)	-	( 242,670)
B09900	子公司之非控制權益減資		13,972	( 13,972)	-	-	-	-
B09900	短期銀行存款(增加)減少		( 249,140)	249,140	-	68,790	( 68,790)	-
B09900	質押銀行存款(增加)減少		( 35,660)	35,660	-	92,182	( 92,182)	-
BBBB	投資活動之淨現金流出		( 699,143)	( 13,972)	( 713,115)	( 152,902)	-	( 152,902)

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代 碼 項 目	110 年度			109 年度		
	依國際財務報 告準則編製 之金額	調 節 金 額 增 ( 減 )	依金管會認可 並發布生效 之 I F R S s 編製之金額	依國際財務報 告準則編製 之金額	調 節 金 額 增 ( 減 )	依金管會認可 並發布生效 之 I F R S s 編製之金額
CCCC 籌資活動之現金流量						
C00100 舉借銀行借款	\$ 148,689	\$ -	\$ 148,689	\$ 321,681	\$ -	\$ 321,681
C00200 償還銀行借款	( 130,362)	-	( 130,362)	( 480,109)	-	( 480,109)
C04020 租賃負債本金償還	( 41,935)	-	( 41,935)	( 31,845)	-	( 31,845)
C04800 員工執行認股權	2,644	-	2,644	-	-	-
C04900 庫藏股票買回成本	( 126,302)	-	( 126,302)	( 63,343)	-	( 63,343)
C04900 購買員工獎勵股票	( 47,684)	-	( 47,684)	( 11,311)	-	( 11,311)
C05600 支付之利息	( 11,424)	-	( 11,424)	( 14,743)	-	( 14,743)
C058800 非控制權益變動	-	13,972	13,972	-	-	-
CCCC 籌資活動之淨現金流出	( 206,374)	13,972	( 192,402)	( 279,670)	-	( 279,670)
DDDD 匯率變動對現金及約當現金之影響	( 32,298)	-	( 32,298)	( 33,836)	-	( 33,836)
EEEE 銀行存款及現金淨(減少)增加數	( 1,226,626)	-	( 1,226,626)	199,528	-	199,528
E00100 期初銀行存款及現金餘額	2,370,501	-	2,370,501	2,170,973	-	2,170,973
E00200 期末銀行存款及現金餘額	\$ 1,143,875	\$ -	\$ 1,143,875	\$ 2,370,501	\$ -	\$ 2,370,501

註一：上列財務報表之所有資產、負債及權益科目金額，係以 110 年 12 月 31 日之港幣對新臺幣匯率 (HK\$1: NT\$3.549) 換算。

註二：最近 3 年度港幣對新臺幣最高、最低及平均匯率如下：

年 度	最 高	最 低	平 均
110.1.1-110.12.31	HK\$1: NT\$3.694	HK\$1: NT\$3.529	HK\$1: NT\$3.603
109.1.1-109.12.31	HK\$1: NT\$3.914	HK\$1: NT\$3.648	HK\$1: NT\$3.809
108.1.1-108.12.31	HK\$1: NT\$4.034	HK\$1: NT\$3.848	HK\$1: NT\$3.945

(請參閱勤業眾信聯合會計師事務所民國 111 年 4 月 28 日複核報告)

董事長：楊文瑛



經理人：劉 軍



會計主管：陳梓妍



晨訊科技集團有限公司及子公司



合併財務報表重編說明

民國 110 年及 109 年度

(金額除另予註明者外，係以新臺幣仟元為單位)

#### 一、合併財務報表重編原則

晨訊科技集團有限公司及子公司(以下稱「合併公司」)如附件四所列之民國 110 年及 109 年度財務報告，係包括晨訊科技集團有限公司及子公司之合併財務資訊。

合併公司民國 110 年及 109 年度依國際財務報告準則及香港《公司條例》的披露規定(以下稱「國際財務報告準則」)編製之合併資產負債表、合併綜合損益表及合併現金流量表，因適用之會計原則及報表格式不同，與「證券發行人財務報告編製準則」及金融監督管理委員會認可並發布生效之國際財務報導準則、國際會計準則、解釋及解釋公告(以下稱「金管會認可之 IFRSs」)編製規定不同，爰依中華民國金融監督管理委員會民國 101 年 12 月 13 日金管證審字第 1010056540 號令「第二上市(櫃)公司財務報告複核要點」，就上述合併資產負債表、合併綜合損益表及合併現金流量表依金管會認可並發布生效之 IFRSs 予以重編(以下稱「重編合併財務報表」)。

因適用之會計原則及報表格式不同，對合併公司民國 110 年及 109 年度合併財務報表之分類及損益影響金額，業已依中華民國證券發行人財務報告編製準則及金管會認可之 IFRSs 規定之格式與分類將上述合併資產負債表、合併綜合損益表及合併現金流量表予以重分類調整。

二、金管會認可並發布生效之 IFRSs 與國際財務報告準則適用之會計原則重大差異彙總說明

合併公司之以下交易事項於現行已發布生效之金管會認可並發布生效之 IFRSs 及國際財務報告準則之主要差異，茲彙總說明如下：

項	目	金管會認可並發布生效之 IFRSs	國際財務報告準則	對重編合併財務報表之影響
股份基礎給付	交易會計處理	員工於認股權存續期間屆滿仍未行使認股權利，以往認列員工酬勞成本而累計於「資本公積－員工認股權」之餘額轉列「資本公積－其他」項下。	員工於認股權存續期間屆滿仍未行使認股權利，以往認列員工酬勞成本而累計於「資本公積－員工認股權」之餘額轉列「未分配盈餘」項下。	已依金管會認可之 IFRSs 規定予以調整。 資本公積－其他及未分配盈餘影響數 110.12.31：123,821 仟元 109.12.31：123,441 仟元

三、金管會認可並發布生效之 IFRSs 與國際財務報告準則適用報表格式不同之重大差異彙總說明

項	目	金管會認可並發布生效之 IFRSs	國際財務報告準則	對重編合併財務報表之影響
(一)合併資產負債表		一般之分類方式，資產係以流動性大小排列，流動性大者在前，流動性小者在後。負債則按到期日的遠近排列，近者在先，遠者在後。股東權益按永久性大小排列，永久性大者在先，小者在後。	一般之分類方式，資產係以非流動性資產在前，流動資產在後。負債及權益，係以負債在前，股本及各項準備在後，負債以流動負債在前，非流動負債在後。	已依金管會認可並發布生效之 IFRSs 規定予以表達揭露。

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(承前頁)

項	目	金管會認可並發布 生效之 IFRSs	國際財務報告準則	對重編合併財務報表 之影 響
		為求允當表達企業財務狀況，擬將其他應收款及其他應付款科目按其性質再予以細分表達。	應於資產負債表中表達額外之單行項目、標題及小計。若某一項目因其大小、性質或功能致單獨表達與企業財務狀況之了解攸關，則應列為單行項目；各項目所用之敘述及順序，可依企業及其交易性質修改，以提供有助於了解企業財務狀況之攸關資訊。另企業應評估資產之性質及流動性、資產於企業內之功能及負債之金額、性質及時點，以判斷是否須單獨表達額外項目。	已依金管會認可之 IFRSs 規定予以表達揭露。  資產重分類金額 110.12.31：243,703 仟元 109.12.31：536,272 仟元  負債重分類金額 110.12.31：24,045 仟元 109.12.31：27,299 仟元
		質押定期存款分類為流動資產項下，並列示為按攤銷後成本衡量之金融資產科目表達。	質押定期存款列為單行科目。	已依金管會認可之 IFRSs 規定予以表達揭露。  資產重分類金額 110.12.31：57,299 仟元 109.12.31：20,786 仟元
		短期銀行存款分類為流動資產項下，並列示為按攤銷後成本衡量之金融資產科目表達。	短期銀行存款列為單行科目。	已依金管會認可之 IFRSs 規定予以表達揭露。  資產重分類金額 110.12.31：1,253,425 仟元 109.12.31：999,459 仟元

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(承前頁)

項	目	金管會認可並發布 生效之 IFRSs	國際財務報告準則	對重編合併財務報表 之影 響
		待售房地分類為流動 資產項下，並列示 為存貨科目彙總 表達。	在建房地及待售房地 分別列為單行科 目。	已依金管會認可之 IFRSs 規定予以表達 揭露。  資產重分類金額 110.12.31：34,117 仟元 109.12.31：34,074 仟元
(二)合併綜合損益表		應區分營業收入、營 業成本、營業費 用、營業外收入、 營業外費用及所 得稅費用，分別予 以列示，但營業成 本及營業費用不 能分別列示者，得 合併之。	應區分收入、財務成 本、所得稅費用、 本年度利益。無需 區分營業外收入 與支出。	已依金管會認可之 IFRSs 規定予以表達 揭露。
(三)合併現金流量表		質押定期存款應屬按 攤銷後成本衡量 之金融資產範疇。	質押定期存款於現金 流量表中獨立列 示。	已依金管會認可之 IFRSs 規定予以表達 揭露。  現金流量重分類金額 110 年度： 35,660 仟元 109 年度： 92,182 仟元
		短期銀行存款應屬按 攤銷後成本衡量 之金融資產範疇。	短期銀行存款於現金 流量表中獨立列 示。	已依金管會認可之 IFRSs 規定予以表達 揭露。  現金流量重分類金額 110 年度： 249,140 仟元 109 年度： 68,790 仟元

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<u>項</u>	<u>目</u>	<u>金管會認可並發布 生效之 IFRSs</u>	<u>國際財務報告準則</u>	<u>對重編合併財務報表 之影響</u>
		子公司之非控制權益 減資應屬籌資活 動範疇。	子公司之非控制權益 減資係分類於其 投資活動項下。	已依金管會認可之 IFRSs 規定予以表達 揭露。
				現金流量重分類金額 110 年度：13,972 仟元 109 年度：0 仟元

# 附件四



SIM Technology Group Limited  
晨訊科技集團有限公司\*

(Incorporated in Bermuda with limited liability)  
(於百慕達註冊成立之有限公司)  
(Stock Code 股份代號: 2000)

# Annual Report 年報

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# 2021



\*For identification purpose only 僅供識別

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# 2021 Highlights of the Year

## 年度大事紀

### March

- The Group expanded into the market of intelligence and digitization of two-wheeled vehicles, by entering into cooperation with a renowned domestic brand, to provide high-end solutions for dashboards of electric bikes.

### June

- The Group engaged deeply in the market of commercial PDA by entering into strategic co-operation with a renowned brand in the field, aiming to provide one-stop customization services to customers.
- With its innovative design and flawless customer experience offered, a neck wearable product designed and manufactured by the Group won the Red Dot CGD Design Award.

### July

- The Group entered the terminal field specialized in measurement and control, and provided customers with PDAs dedicated for surveying and mapping.

### August

- The Group launched its industry-leading AR binocular glasses, with successful application on the “5G Sterilization Robots”, a COVID-19 precautionary black technology solution.

- Bulk production of Push-to-Talk over Cellular products developed by the Group for a world-leading Push-to-Talk manufacturer.

### September

- The Group entered into co-operation with a mobile phone brand in Taiwan, to provide them with custom-made mobile phone services.
- The industry-leading high-end XR BOX product manufactured by the Group was officially announced. With its comprehensive compatibility with the mainstream XR devices on the market, the product has become the first choice for numerous mainstream XR enterprises.

### October

- The Group engaged deeply in the market of law enforcement recording equipment, by co-operating with two renowned domestic brand customers on law enforcement equipment products.
- A neck wearable product designed and manufactured by the Group won the CES 2022 Innovation Awards.



### 3月

- 集團開拓兩輪車智能化數字化市場，與國內知名品牌達成合作，提供電動自行車中控高端方案。

### 6月

- 集團深耕商用PDA市場，與該領域知名名牌達成戰略合作，為客戶提供一站式定制服務。
- 由集團設計生產的頸部穿戴產品憑藉其創新的設計與完美的客戶體驗，一舉獲得紅點CGD設計大獎。

### 7月

- 集團進入測控專用終端領域，為客戶提供測繪專用PDA。

### 8月

- 集團推出的行業領先的AR雙目眼鏡，成功應用在防疫黑科技「5G消殺機器人」方案上。

- 集團為世界頭部對講機廠商開發的公網對講產品正式量產。

### 9月

- 集團與台灣手機品牌商達成合作，為其提供手機定制服務。
- 集團打造的行業領先的高端XR BOX產品正式發佈，全面兼容市面主流XR設備，成為多家主流XR企業的首選產品。

### 10月

- 集團深耕執法記錄儀市場，與國內兩家知名名牌客戶達成執法儀產品合作。
- 由集團設計生產的頸部穿戴產品榮獲CES 2022創新大獎。

## November

- The Group attended the product launch event of the new Wi-Fi 6+ Router at the E-surfing Smart Ecosystem EXPO 2021 along with various industry leaders.
- Shanghai Simcom and Shanghai Sunrise Simcom within the Group were both accredited with the title of “National High-Tech Enterprise”.

## December

- Successful bulk production of a new industrial AR glasses designed and manufactured by the Group for a world-leading industrial AR brand enterprise, the product drew excellent comments from the market.
- The Group was singled out as an enterprise with “Outstanding AR Innovative Application of the Year” by “ARinChina”, a media platform.
- The Group established the product line of financial smart devices during the second half of 2021, and entered into strategic co-operation with renowned foreign and domestic leading enterprises in the field of financial retail smart products, bringing forth prospects worth looking forward to.

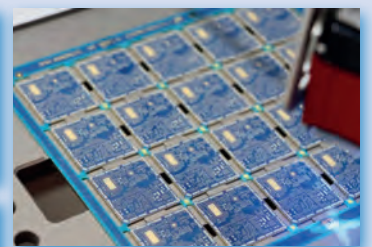


## 11月

- 集團在2021天翼智博會上與多家行業翹楚共同出席Wi-Fi 6+路由器新品發佈會。
- 集團旗下希姆通資訊(Shanghai Simcom)、上海晨興希姆通(Shanghai Sunrise Simcom) 公司雙雙蟬聯「國家高新技術企業」稱號。

## 12月

- 集團為某全球工業AR品牌龍頭企業設計生產的新款工業AR眼鏡順利量產，深受市場好評。
- 集團被「ARinChina」媒體平台評選為「年度優秀AR創新應用」企業。
- 集團金融智能硬件產品線於2021年下半年成立，並與金融零售智能產品領域的海外、國內頭部知名企業達成戰略合作，前景值得期待。



# Chairman's Statement

## 主席報告



Dear Shareholders,

On behalf of the board (“Board”) of directors (“Directors”) of SIM Technology Group Limited (“Company”), I am presenting the annual results of the Company and its subsidiaries (collectively referred to as the “Group”) for the year ended 31 December 2021 (“Year”).

For the Year, the Group achieved a loss attributable to owners of the Company from continuing operations of HK\$236.6 million (2020: HK\$21.2 million). The basic loss per share from continuing operations was HK10.21 cents (2020: HK0.89 cents).

### FINAL DIVIDEND

The Board does not recommend the payment of a final dividend to shareholders of the Company (“Shareholders”) for the Year.

致各股東：

本人謹代表晨訊科技集團有限公司(「本公司」)董事(「董事」)會(「董事會」)提呈本公司及其附屬公司(統稱「本集團」)截至二零二一年十二月三十一日止年度(「本年度」)之全年業績報告。

本年度，本集團錄得持續經營業務之本公司擁有人應佔虧損為236,600,000港元(二零二零年：21,200,000港元)。本年度持續經營業務之每股基本虧損為10.21港仙(二零二零年：0.89港仙)。

### 末期股息

董事不建議向本公司股東(「股東」)派發截至本年度之末期股息。





## BUSINESS REVIEW

In the past two years, the handset terminal supply chain was first hit by shortage of semiconductors, followed by the COVID-19 pandemic affecting the production processes of various materials, resulting in shortage of various other components on top of semiconductors in general. As a result, delivery took more time and prices climbed in general, bringing unprecedented difficulties to the 3C electronic product manufacturing industry. On the other hand, the Group was unable to proceed smoothly with overseas business expansion as scheduled. The Group's business continued to move forward amid these difficulties. In 2021, the Group recorded sales revenue of HK\$724.7 million from continuing operations, a 2.0% growth year-on-year. Gross profit was HK\$21.5 million, a 80.7% decline year-on-year. In 2021, general price increases, insufficient supply and even stockouts of a series of components, particularly semiconductors, posed tremendous pressure and impacts on the cost of and shipments by the Group's business.

## 業務回顧

近兩年來，手機終端的供應鏈先是遭遇缺芯問題，後又因新冠疫情肆虐，各種材料的生產製造流程都受到了影響，導致除芯片之外的其他各類器件供應均普遍短缺，隨之而來的，不僅交期延長，並且價格普遍上漲，這給3C電子產品製造業帶來了前所未有的困難；另一方面，集團海外業務的拓展未能如期順利開展。集團業務繼續在艱難中前行。本集團二零二一年實現持續經營業務銷售收入724,700,000港元，較上年同期增加2.0%，毛利額為21,500,000港元，較上年同期減少80.7%。二零二一年，以芯片為代表的一系列元器件的集體漲價、供貨不足、甚至斷貨，對集團業務的成本和交付帶來了極大壓力和影響。

The Group has invested heavily in retaining existing employees and recruiting experienced and outstanding talent in the industry and substantial manpower has been allocated to functions from marketing to research and development (R&D). Together with the fact that the Chinese government's pandemic-related preferential policies have ended in 2021, the Group's staff costs increased significantly against the same period last year. However, the Group achieved remarkable results in expanding its customer base during the reporting period, securing new customers in the fields of operators, smart POS and two-wheeled electric vehicles, founding a solid foundation to grow business in 2022 and beyond.

#### Handsets and IOT terminals business

In 2021, this business segment achieved revenue of HK\$567.6 million, a 3.2% decrease against the same period last year. Gross loss was HK\$38.5 million, a 162.6% decrease as compared to last year. Due to tense Sino-US relations and the pandemic prevailing overseas, most of the shipments to overseas customers during the reporting period was made for orders not executed or fulfilled in the previous year, and growth of new overseas orders was slow. At the same time, factors such as the pandemic affected existing customers' own sales hence demands from them fell short of expectation, and orders from some customers actually fell like off the cliff. In addition, due to the shortage of supply of semiconductors and other components, some existing orders could not be delivered as scheduled. Although the Group secured new contracts of considerable amounts during the reporting period, due to the comparatively long R&D and certification cycles of the industry's end-user ODMs, mass production and shipment stage has not yet been achieved in 2021, and thus the Group could not complete its shipments very tasks in 2021. In addition, with prices of components up across the board and the delayed delivery of normal supply cycle, the Group needed to procure some major components in the spot market at high prices, which resulted in a sharp increase in costs and a marked decline in gross profit in 2021 compared with 2020.

集團大額投資於挽留現有員工以及聘請行業中資深和傑出的人才，從營銷端到研發端均投入了大量的人力，同時二零二一年中國政府關於疫情的優惠政策到期終止，致使人力成本比去年同期顯著增加。然而，集團於報告期內在客戶拓展方面取得了顯著的成績，開拓了包括運營商、智能POS以及電動兩輪車領域在內的一系列新客戶，為二零二二年及以後年度的業務增長打下了堅實的基礎。

#### 手機及物聯網終端業務

該業務板塊二零二一年實現銷售收入567,600,000港元，較上年同期減少3.2%，毛損額38,500,000港元，較上年同期減少162.6%。由於中美關係緊張，以及海外疫情未見明顯好轉，集團於報告期內對海外客戶的出貨大多源自上年未執行或未完成的訂單，新的海外訂單增長緩慢。同時，原有客戶在銷售端也由於疫情等因素的影響，均未達到預期的需求量，部分客戶的訂單甚至出現斷崖式下滑。另外，芯片等元器件的供貨短缺，導致已有訂單也未能全部如期交付。集團於報告期內雖然取得了金額可觀的新合同，但是由於行業終端ODM的研發週期和認證週期較長，二零二一年仍未達到量產出貨階段，致使二零二一年的交付任務未能達成。另外，元器件價格集體上漲，及正常供貨週期無法如期滿足，導致一部分主要元器件只能以高價採購現貨，使二零二一年的成本激增，毛利額相比二零二零年同期出現嚴重下滑。

The management of the Group reviews an ageing analysis at the end of the reporting period and makes allowance for obsolete and/or slow-moving inventory items identified that are no longer suitable for use in production or sale. The management estimates the net realisable value for such finished goods and raw materials primarily based on the latest selling and purchase prices and current market conditions. If the market condition was to deteriorate, resulting in a lower net realisable value for such finished goods and raw materials, additional allowances may be required. During the Year, one-off allowance of inventories of HK\$48,335,000 was charged to profit or loss, which dragged gross profit and gross profit margin down further. Excluding the provision, the segment would have a 1.7% gross profit margin.

During the reporting period, the Group recruited a large number of outstanding experienced marketing, R&D and management talent, and made technological and market breakthroughs in the fields of routers, smart POS, the central control of two-wheeled electric vehicles and many other aspects. The new talent also brought in advanced management concepts and models.

In 2022, the Group's focus is to accelerate R&D, ensure production and delivery and turn framework contracts signed in 2021 into sales orders and complete shipments. Semiconductor supply remains an uncertain factor affecting whether the Group could meet shipment targets for the year 2022. The rising prices of components will also pose great pressure on the Group in cost control. As for R&D, the Group will focus on generalization of the semiconductor platform, striving to replace imported semiconductors and other components with domestic products, strengthen standardization and generalization of key equipment, strengthen resources reserve of suppliers to achieve mass procurement and reduce spot procurement, all for minimizing the impact of various unfavorable factors along the supply chain on shipments, with a view to lowering costs notably and realize delivery targets.

本集團之管理層於報告期末審閱賬齡分析，並就被認定有不再適合作生產或銷售之陳舊及／或滯銷存貨項目作出撥備。管理層主要根據最近期買賣價格及當時之市況而估計該等製成品及原材料之可變現淨值。倘若市況轉差，導致該等製成品及原材料可變現淨值下降，則可能需要作出額外撥備。本年度，48,335,000港元一次性存貨撥備從損益中扣除，導致毛利額及毛利率進一步下滑。在沒有此撥備的情況下，該板塊的毛利率為1.7%。

集團於報告期內引入了大量優秀的資深營銷、研發及管理人才，在路由器、智能POS、電動兩輪車中控領域等多方面均取得了技術和市場上的突破，新加盟的人才也帶來了管理上的先進理念與模式。

集團二零二二年的重點是加快研發進度，保證生產交付，將二零二一年的框架合同轉化為提貨訂單並完成出貨。芯片的供給仍將是影響二零二二年完成既定出貨目標的不確定因素，同時元器件的價格上漲也將給成本控制帶來較大壓力。研發端將聚焦芯片平台的通用性，盡量用國產芯片等元器件代替進口器件，加強關鍵器材的標準化通用化，加強對供應商的資源儲備形成規模化採購，減少現貨採購，力爭將供應鏈各種對交付的不利因素影響控制到最低，以大幅降低成本，努力完成既定的交付目標。

#### Electronics manufacturing services business

The electronics manufacturing services business (EMS) recorded revenue of HK\$95.1 million in 2021, an increase of 27.0% over the same period in 2020. Gross profit was HK\$2.7 million, a 2.1% decrease year-on-year.

During 2021, the Group's factories in the Mainland resumed normal production and with customers and processed products more diversified, revenue of the business segment increased relative to the same period last year. At the same time, the increase in orders translated into pressure on production capacity and more complex processing procedures, and as manual operations make up a large part of the production process, work efficiency was on the low side. In view of this, the Group will continue to increase investment in digitalization and intelligence deployment in its production operations, so as to reduce the proportion of labor costs in total costs, while working hard to reduce overall costs, actively improve efficiency and enhance overall product quality and offer better service to customers.

#### Internet of things system and online-to-offline business

The Group entered into an agreement to dispose of its 98.7% equity interest in Shanghai Yunhao Trading Limited on 23 March 2021 and the transaction was completed on 6 April 2021, marking the complete exit of all of the offline business from this segment. Subsequently, the Group will combine the IOT business with the Handsets and IOT terminals business segment, and to provide customers with "cloud+terminal" one-stop solutions.

#### 電子製造服務供應商業務

電子製造服務供應商業務(EMS)二零二一年實現銷售收入95,100,000港元，比上年同期增長27.0%，毛利額2,700,000港元，比上年同期減少2.1%。

於二零二一年，集團國內工廠的生產秩序恢復正常，且EMS業務的客戶不再單一，加工產品呈現多元化，使得收入比上年同期有所增長。與此同時，訂單量之增長也帶來了產能以及工序難度方面的壓力，人工操作在生產環節佔比過大，效率偏低。集團未來會繼續加大對生產環節中數字化、智能化的投入，降低人力成本在總成本中的佔比，及同時努力降低成本，積極提升效率，全面提高產品質量水平，力爭為客戶提供更優質的服務。

#### 物聯網系統及運營業務

本集團於二零二一年三月二十三日簽署協議出售上海雲灝貿易有限公司98.7%的股本權益，並於二零二一年四月六日完成交易，徹底退出本板塊所有線下業務。本集團計劃將物聯網系統業務與手機及物聯網終端業務合併，為客戶提供「雲+端」的一站式解決方案。

### Property management

For the year ended 31 December 2021, the revenue of property management was mainly derived from the leasing of SIM Technology Building Block A and Block B in Shanghai, factory units in Shanghai and Shenyang and commercial properties in Shenyang. Total area of approximately 88,000 square meters was leased out. To utilize our resources more effectively, the Group is developing the property management business by leasing out the spare space at factories and other buildings.

The revenue of property management for the year 2021 was amounted to HK\$62.0 million (2020: HK\$49.3 million) with a gross profit margin of 92.5% (2020: 95.5%).

### Prospects

The Group's biggest shortfall currently lies in its supply chain. The decline in supply chain capability in the past few years has led to a slump in gross profit of the Group. Therefore, in 2022, the Group's priorities are to reduce cost and to guarantee delivery. It will also implement integrated supply chain reform, strengthen standardized management of materials, improve material reusability and lower procurement costs. On the production capacity front, the Tongcheng factory was completed and put into operation in the second half of 2021, and the Group has plan to establish a new production base in Dongguan. It will have production capacity sufficient for ensuring delivery volume several times higher than before in 2022 and beyond. Regarding the next stage of development, the Group will follow the Pareto Optimality concept in resource allocation and strengthen four "focuses": focus on a few key semiconductor platforms, focus on certain market segments, focus on top customers and focus on certain blockbuster products. The Group believes by doing so it will see marked improvement in operational efficiency. In addition, the Group will increase investment in R&D of own products and general semiconductor platforms and strive to open up more new markets.

### 物業租賃管理

截至二零二一年十二月三十一日止，物業租賃管理的收入主要來自於出租上海晨訊科技大樓A、B棟、位於上海及瀋陽的工廠單位及位於瀋陽的商用物業。出租單位總面積約為88,000平方米。為了令公司的資源帶來更大的效益，集團將持續出租一些已騰出的大樓或廠房用於發展物業租賃管理業務。

二零二一年全年物業租賃管理的收入為62,000,000港元(二零二零年：49,300,000港元)，毛利率為92.5%(二零二零年：95.5%)。

### 展望

目前供應鏈是集團最大的短板，前幾年供應鏈能力的下滑，導致毛利額大幅縮水。二零二二年集團將降低成本、保證交付作為首要工作重點，推行集成供應鏈改革，加強物料標準化管理，提高物料復用性，降低採購成本。在產能方面，桐城工廠已於二零二一年下半年建成並投入使用，集團在東莞也計劃成立新的生產基地，這將為二零二二年及以後年份數倍於以往的交貨量提供充足保障。下一階段，集團在資源配置上遵循帕雷托最優法則(PARETO Optimality)，加強四個聚焦：聚焦在主要的幾個芯片平台、聚焦在若干市場分支、聚焦頭部客戶，以及聚焦若干重量級產品，相信集團的運作效率將有極大提升。加大對自研產品和通用芯片平台的研發投入，爭取開拓更多新市場。

Year 2022 will probably be the most critical year in the Group's history. The management will adhere to the operating philosophy of "strengthening management, reducing costs, ensuring delivery and making up for shortcomings" and adopt a united and pragmatic approach in leading the Group out of present difficulties and turn around to profit as soon as possible.

On behalf of the Board, I would like to express my cordial appreciation to all members of the management and the employees for their efforts and dedication throughout the Year. Finally, I would like to thank the financial institutions, Shareholders and investors for their continuous support and confidence in us.

**Yeung Man Ying**

*Chairman*

Hong Kong, 12 April 2022

二零二二年或將是集團歷史上最為關鍵的一年，管理層將圍繞「抓管理、降成本、保交付、補短板」，團結務實，力爭帶領集團盡快走出困境，盡早實現扭虧為盈。

董事會感謝本集團之股東、客戶、供應商、往來銀行及專業顧問對本集團給予支持，本人並為本公司所有員工於本年度內盡忠職守作出貢獻致謝。

**楊文瑛**

*主席*

香港，二零二二年四月十二日

# SMART Machine and SMART Module for Internet of Things

物聯網時代的

**智能設備和智能模塊**

## FINANCIAL REVIEW OF CONTINUING OPERATIONS

For the year ended 31 December 2021, the revenue from handsets and IOT terminals business and EMS business (“Core Business”) increased by 0.3% to HK\$662.7 million (2020: HK\$661.0 million). The revenue from property management (“Non-core Business”) increased by 25.8% to HK\$62.0 million in 2021 as compared with that in 2020 (2020: HK\$49.3 million). The total revenue of the Group for the Year, included revenue of Core Business and Non-core Business amounted to HK\$724.7 million (2020: HK\$710.3 million).

The gross loss for Core Business of the Group for the Year was HK\$35.8 million (2020: gross profit HK\$64.3 million). The gross loss margin for Core Business was 5.4% (2020: gross profit margin 9.7%) and the gross profit margin for Non-core Business decreased to 92.5% (2020: 95.5%) The overall gross profit margin of the Group for the Year was 3.0% (2020: 15.7%).

## 持續經營業務之財務回顧

截至二零二一年十二月三十一日止年度，來自手機及物聯網終端業務及電子製造服務供應商業務（「主營業務」）之收入增加0.3%至662,700,000港元（二零二零年：661,000,000港元）。於二零二一年，來自物業租賃管理（「非主營業務」）之收入較二零二零年增加25.8%至62,000,000港元（二零二零年：49,300,000港元）。本集團於本年度之總收入（包括主營業務及非主營業務的收入）為724,700,000港元（二零二零年：710,300,000港元）。

本集團於本年度之主營業務的毛損額35,800,000港元（二零二零年：毛利額64,300,000港元）。主營業務的毛損率5.4%（二零二零年：毛利率9.7%），非主營業務的毛利率減少至92.5%（二零二零年：95.5%）。本集團於本年度整體毛利率為3.0%（二零二零年：15.7%）。







**SMART Phone and  
SMART Application for  
3G&4G Phones**  
3G&4G 時代的  
**智能手機和智能應用**

The Group recorded a loss attributable to owners of the Company from continuing operations of HK\$236.6 million (2020: HK\$21.2 million) for the year. The basic loss per share from continuing operations for the Year was HK10.21 cents (2020: HK0.89 cents). Such increase in loss was mainly attributable to the factors discussed below:

During 2020, the PRC government announced certain financial measures and supports for corporate to overcome the negative impact arising from the pandemic. In particular, the Ministry of Human Resources and Social Security issued an announcement regarding the administration of Chinese social security contributions during the period of prevention and containment of the spread of COVID-19 and decided to reduce or waive employer obligations on social security contributions for a specified period from February to December 2020 to ease the burden of enterprises during this difficult time. Approximately HK\$27,031,000 of the retirement benefits costs were waived in 2020. However, such arrangement has been discontinued in 2021. Accordingly, the Group resumed making full contributions in 2021 and thus experienced a considerable increase in costs. Meanwhile, as some orders could not be produced due to the long supply cycle of electronic components in the market, inventory cycle also extended. A one-off provision for impairment of inventories of HK\$48,335,000 was made during the year, which caused to the decline in gross profit and gross profit margin.

本集團錄得持續經營業務之本公司擁有人應佔虧損為236,600,000港元(二零二零年：21,200,000港元)。本年度持續經營業務之每股基本虧損為10.21港仙(二零二零年：0.89港仙)。虧損增加主要是由於以下因素引致：

由於新冠疫情的爆發，於二零二零年，中國人力資源和社會保障部頒佈關於預防和遏制COVID-19傳播期間中國社會保險繳款管理的公告，決定自二零二零年二月至十二月的特定時期內減少或免除僱主的社會保險繳款義務，以減輕企業於此困難時期的負擔。二零二零年，本集團也免除了27,031,000港元的退休和福利成本。二零二一年社會保險繳款回復正常，因此人力成本比去年同期顯著增加。同時，由於市場上電子料供應週期長，導致部分訂單無法生產，存貨週期增加，年內一次性存貨減值撥備48,335,000港元導致毛利額及毛利率下滑。



In addition, the new management team has formulated a very aggressive development plan that the Group's business will have to grow rapidly in the next few years. To this end, in this year, the Group has increased investment in human resources, and recruited many highly professional and experienced talents from the industry to enrich the management and various departments of the Group. At the same time, in order to adapt to the reality of the soaring cost of high-tech talents in mainland China, the Group has increased the salary and bonuses of some existing employees, so as to increase the employees' sense of belonging and motivation to the Group to strive to create more profits for the Group. The above factors have resulted in a substantial increase in labour costs over the same period last year.

The Group proactively invested in opening new product lines (e.g. data communication products) and expanding its customer base in 2021. Specifically, the Group managed to secure orders from 2 major operators in the industry during 2021 but almost none of the deliveries was made due to the global semiconductor shortage. Nonetheless, the Group's new management took the proactive view that the Group should not idle during the time and that the Group's research and development of new markets must stay at the forefront of the industry or else the opportunity for growth would be lost. There was therefore a significant increase in the Group's research and development costs in 2021.

#### Research and development expenses from continuing operations

In 2021, the Group mainly focused on the development of handsets and IOT terminals business. The number of design and development team members was 444 in 2021 (2020: 226). Total R&D expenses of the Group amounted to HK\$178.7 million (2020: HK\$64.2 million), representing 24.7% (2020: 9.0%) of the Group's revenue.

#### Selling and distribution costs from continuing operations

The selling and distribution costs of the Group for the Year increased by 52.2% to HK\$38.5 million (2020: HK\$25.3 million). The ratio of the selling and distribution costs over revenue in 2021 was 5.3% (2020: 3.6%).

另外，新管理層制定了相當激進的發展規劃，集團業務未來幾年要有高速增長。為此今年以來，集團加大了人力資源投入，從行業內引進許多非常專業、經驗豐富的人才，充實本集團管理層及各部門。同時，為了適應現在中國內地高科技人才成本飛漲的現實情況，集團對部分現有員工提升了工資獎金，希望增加員工對集團的歸屬感和動力，努力為集團創造更多的利潤。以上幾方面，均導致人力成本比去年同期大幅增加。

二零二一年，集團積極研發新產品線及拓展新的市場分支，例如數據通訊類產品。報告期內本集團已獲得國內兩大運營商的訂單，但是由於芯片供應缺乏，導致全年產品幾乎沒有批量交付。但是，新管理層對新業務持積極進取態度：認為即使芯片供應仍然缺乏，集團對新市場的研發和各種投入必須走在前面，否則，等到有芯片再投入，就一定沒有機會了。因此，二零二一年研究及開發費用亦顯著上升。

#### 持續經營業務之研究及開發費用

於二零二一年，本集團集中在手機及物聯網終端業務的研發。於二零二一年，設計及開發團隊共有444名成員(二零二零年：226名)。研發開支為178,700,000港元(二零二零年：64,200,000港元)，佔本集團收入約24.7%(二零二零年：9.0%)。

#### 持續經營業務之銷售及分銷成本

本集團本年度的銷售及分銷成本增加52.2%至38,500,000港元(二零二零年：25,300,000港元)。於二零二一年，銷售及分銷成本佔收入的比例為5.3%(二零二零年：3.6%)。

#### Administrative expenses from continuing operations

The Group's administrative expenses for 2021 increased by 50.8% to HK\$132.1 million (2020: HK\$87.6 million), representing 18.2% (2020: 12.3%) of the revenue.

#### 持續經營業務之行政開支

於二零二一年，本集團的行政開支增加50.8%至132,100,000港元（二零二零年：87,600,000港元），佔收入的18.2%（二零二零年：12.3%）。

#### Segment results of core business

#### 主營業務的分類業務

		Year ended 31 December 2021 截至二零二一年十二月三十一日止年度			Year ended 31 December 2020 截至二零二零年十二月三十一日止年度		
		Gross (loss) profit			Gross profit		
		Revenue	Gross (loss) profit	margin	Revenue	Gross profit	margin
		收入	毛(損)利	毛(損)利率	收入	毛利	毛利率
		HK\$'M	HK\$'M	%	HK\$'M	HK\$'M	%
		百萬港元	百萬港元	%	百萬港元	百萬港元	%
Handsets and IOT terminals business	手機及物聯網終端業務	567.6	(38.5)	(6.8)	586.1	61.6	10.5
EMS business	電子製造服務供應商業務	95.1	2.7	2.8	74.9	2.7	3.6
Total	總計	662.7	(35.8)	(5.4)	661.0	64.3	9.7



### Handsets and IOT terminals business

The revenue of this segment decreased year-on-year by 3.2% to HK\$567.6 million (2020: HK\$586.1 million) in 2021. Due to the prices of components up across the board and the normal supply cycle slipping affecting on-time delivery, the Group was forced to procure some major components in the spot market at high prices, which resulted in a sharp increase in costs; meanwhile, as some orders could not be produced due to the long supply cycle of electronic materials in the market, inventory cycle also extended. A one-off provision for impairment of inventories of HK\$48,335,000 was made during the year which caused to a marked decline in gross profit and gross profit margin in 2021 compared with 2020. The overall gross profit margin of this business segment decreased significantly and recorded a gross loss margin of 6.8% (2020: gross profit margin 10.5%) for the Year. The revenue of ODM business contributed to approximately 91% of the revenue of this segment in 2021 (2020: 91%).

### 手機及物聯網終端業務

由於元器件價格集體上漲及正常供貨週期無法如期滿足，導致一部分主要元器件只能以高價採購現貨，使二零二一年的成本激增；同時，由於市場上電子料供應週期長，導致部分訂單無法生產，存貨週期增加，年內一次性存貨減值撥備48,335,000港元，導致毛利額及毛利率嚴重下滑。二零二一年此分類之收入按年減少3.2%至567,600,000港元（二零二零年：586,100,000港元）。該業務分類本年的整體毛利率嚴重下降，錄得毛損率6.8%（二零二零年：毛利率10.5%）。於二零二一年，ODM業務收入佔此分部收入約91%（二零二零年：91%）。



#### EMS business

Due to the Group's mainland factories resumed normal production and with customers and processed products more diversified, revenue of the business segment increased relative to the same period last year. The revenue of this segment increased year-on-year by 27.0% to HK\$95.1 million (2020: HK\$74.9 million). The increase in orders translated into pressure on production capacity and more complex processing procedures, and as manual operations make up a large part of the production process, work efficiency was on the low side, gross profit margin decreased year-on-year to 2.8% (2020: 3.6%).

#### Disposal of IOT system and O2O business

In the first half of 2021, the Group completed the disposal of 98.7% equity interest in 上海雲灝貿易有限公司 (unofficial English translation being Shanghai Yunhao Trading Limited). A loss on disposal of HK\$0.8 million was recorded in the Year. Further information relating to such disposal is set out in the section headed "Material Acquisition and Disposal of Subsidiaries or Associated Companies" below.

For the purpose of presenting the consolidated financial statements of the Group for the year ended 31 December 2021 and 2020, the financial information of IOT system and O2O business was presented as discontinued operations.

#### 電子製造服務供應商業務

由於國內工廠的生產秩序恢復正常，且EMS業務的客戶不再單一，加工產品呈現多元化，使得收入比上年同期有所增長。此業務的分類收入比去年增加27.0%至95,100,000港元(二零二零年：74,900,000港元)。訂單量之增長也帶來了產能以及工序難度方面的壓力，人工操作在生產環節佔比過大，效率偏低，以至本業務的毛利率較去年同期下降至2.8%(二零二零年：3.6%)。

#### 出售物聯網系統及運營業務

於二零二一年上半年，本集團已完成出售上海雲灝貿易有限公司的98.7%股本權益。本年度獲得出售虧損為800,000港元。關於出售的進一步信息在下面的「重大收購及出售附屬公司或聯營公司」一節中列出。

為展示本集團截至二零二一年及二零二零年十二月三十一日止期間的綜合財務報表，物聯網系統及運營業務的財務信息展示為已終止經營業務。

## LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

### Liquidity

As at 31 December 2021, the Group had bank balances and cash of HK\$322.3 million (31 December 2020: HK\$667.9 million), among which 42.5% was held in US dollars, 55.5% was held in Renminbi and the remaining balance was held in Hong Kong dollars, and short-term bank deposits of HK\$353.2 million (31 December 2020: HK\$281.6 million), among which 79.2% was held in US dollars and 20.8% was held in Renminbi. As at 31 December 2021, the Group also had pledged bank deposits of HK\$16.1 million (31 December 2020: HK\$5.9 million) in Renminbi for the purpose of the Group's Renminbi borrowings. The Group intends to finance its working capital and capital expenditure plans from such bank balances. The Group has pledged bank deposits to secure the bank borrowings. The total bank borrowings of the Group amounted to HK\$41.9 million as at 31 December 2021 (31 December 2020: HK\$36.0 million), all of which was denominated in US dollars. All of the bank borrowings were at floating interest rates and repayable within one year.

## 流動資金、財務資源及資本結構

### 流動資金

於二零二一年十二月三十一日，本集團的銀行結餘及現金為322,300,000港元(二零二零年十二月三十一日：667,900,000港元)，其中42.5%以美元持有，55.5%以人民幣持有，其餘則以港元持有；本集團的短期存款為353,200,000港元(二零二零年十二月三十一日：281,600,000港元)，其中79.2%以美元持有，20.8%以人民幣持有。於二零二一年十二月三十一日，本集團亦就其人民幣借貸抵押以人民幣計值的銀行存款為16,100,000港元(二零二零年十二月三十一日：5,900,000港元)。本集團擬以該等銀行結餘撥付本集團的營運資金及資本開支計劃所需的資金。本集團已抵押銀行存款，作為獲得銀行借貸之擔保。於二零二一年十二月三十一日，本集團之總銀行借貸為41,900,000港元(二零二零年十二月三十一日：36,000,000港元)，全部以美元計值，該借貸全部以浮動利率計息及於一年內償還。



### Operating Efficiency

The respective turnover period of inventory, trade and notes receivables, trade and notes payables of the Group for the Core Business is presented below:

		2021 二零二一年 Days 天	2020 二零二零年 Days 天 (restated) (經重列)
Inventory turnover period	存貨週轉期	116	113
Trade and notes receivables turnover period	應收貿易賬款及票據週轉期	49	75
Trade and notes payables turnover period	應付貿易賬款及票據週轉期	128	100

The inventory turnover period remained relatively stable in the year 2021 and 2020.

In 2021, the proportion of accounts receivable with longer credit period decreased. As a result, the trade and note receivable turnover days decreased for 2021 as compared to that of year 2020.

As affected by the COVID-19 pandemic, repayment schedules of certain accounts payables had been slowed down during the Year as compared to that of year 2020. As a result, the trade and notes payables turnover days increased for the Year as compared to that of year 2020.

As at 31 December 2021, the current ratio, calculated as current assets over current liabilities, was 2.6 times (31 December 2020: 3.6 times).

The Group reckons that inventory turnover period, trade and notes receivables turnover period, and trade and notes payables turnover period help the Group to understand its ability to convert inventory into cash and its sales and cash conversion cycle. Through reviewing the turnover periods, the Group can improve its operational efficiency. The current ratio can help the Group to understand its ability to pay short-term and long-term obligations.

### 營運效率

本集團主營業務之存貨、應收貿易賬款及票據、應付貿易賬款及票據的週轉期呈列如下：

於二零二一年及二零二零年年度，存貨週轉期及應收貿易賬款及票據週轉期保持相對穩定。

部分信用期較長的應收賬款於二零二一年佔比減少，因此，二零二一年的應收賬款週期較二零二零年有所減少。

受到新冠疫情影响，本年度若干應付賬款的還款時間表已較二零二零年延遲。因此，二零二一年的應付貿易賬款及票據週轉期較二零二零年有所增加。

於二零二一年十二月三十一日，流動比率(按流動資產對流動負債計算)為2.6倍(二零二零年十二月三十一日：3.6倍)。

本集團認為存貨週轉期、應收貿易賬款及票據週轉期、應付貿易賬款及票據週轉期有助本集團瞭解存貨變現能力的效率，銷售與現金週轉週期。透過審視週轉天數將可改善本集團的營運效率。流動比率可幫助本集團瞭解其短期及長期償債能力。



### Treasury Policies

The Group adopts a prudent approach in its treasury policy. The Group's surplus funds are mainly held under fixed and savings deposits in reputable banks to earn interest income.

Certain sales and purchases of inventories of the Group are denominated in US dollars. Furthermore, certain trade receivables, trade payables and bank balances are denominated in US dollars, thereby exposing the Group to the currency risk of US dollars. As at 31 December 2021, the Group did not use any financial instrument for hedging purpose but it will consider entering into non-deliverable foreign exchange forward contracts to eliminate the foreign exchange exposure in US dollars when necessary.

### CAPITAL STRUCTURE

As at 31 December 2021, the Company had 2,279,777,300 ordinary shares of HK\$0.10 each in issue.

The Company has issued 2,153,000 ordinary shares of HK\$0.10 each upon the exercise of share options by employee of the Company during the year.

Save as disclosed above, no shares of the Company have been issued during the Year.

### GEARING RATIO

As at 31 December 2021, the total assets value of the Group was HK\$2,583.2 million (31 December 2020: HK\$2,801.6 million) and the bank borrowings was HK\$41.9 million (31 December 2020: HK\$36.0 million). The gearing ratio of the Group, calculated as total bank borrowings over total assets, was 1.6% (31 December 2020: 1.3%).

The Group reviews its gearing ratio on a regular basis. According to its capital plan for the future, the Group tries to maximise revenue for shareholders with capital risk awareness in mind. Capital structure is constantly being adjusted according to changes in the operational environment.

### 庫務政策

本集團採納審慎之庫務政策。本集團之盈餘資金主要存入聲譽良好之銀行作為定期及活期存款，以賺取利息收入。

本集團若干銷售及購買存貨以美元計值，另本集團若干應收貿易賬款、應付貿易賬款及銀行結餘以美元計值，本集團因此承受美元貨幣風險。於二零二一年十二月三十一日，本集團無使用任何金融工具作對沖用途，但在需要時會考慮簽訂不交割遠期外匯合約抵銷以美元計值的外匯風險。

### 資本結構

截至二零二一年十二月三十一日，本公司已發行2,279,777,300股每股面值0.10港元之普通股。

於本年度，因僱員行使本公司構股權，本公司發行了2,153,000股每股面值0.10港元之普通股。

除上述披露者外，於本年度，概無發行本公司之股票。

### 負債比率

於二零二一年十二月三十一日，本集團之資產總值為2,583,200,000港元(二零二零年十二月三十一日：2,801,600,000港元)，銀行借貸為41,900,000港元(二零二零年十二月三十一日：36,000,000港元)。本集團之負債比率(按銀行借貸總額除以資產總值計算)為1.6%(二零二零年十二月三十一日：1.3%)。

本集團透過定期審視資本負債比率，依據未來資金規劃需求，於股東回報及資金安全之間取得平衡，並且因應經營環境的變化調整資本結構。

## MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES AND ASSOCIATED COMPANIES

On 23 March 2021, 上海雲貿物聯網科技有限公司 (Shanghai Yunmao IOT Limited\*) (“Shanghai Yunmao”), an indirect wholly-owned subsidiary of the Company, entered into the sale and purchase agreement with Cheng Shuchun and Huang Xiaoyan, pursuant to which Shanghai Yunmao agreed to sell and Cheng Shuchun and Huang Xiaoyan agreed to purchase 98.7% equity interest of 上海雲灝貿易有限公司 (Shanghai Yunhao Trading Limited\*) at a consideration of RMB34,180,000. The disposal was completed in the first half of 2021.

Further details of the above mentioned disposal are disclosed in the announcement of the Company dated 23 March 2021.

On 26 November 2021, Simcom Holdings HK Limited (“Simcom Holdings”), an indirect wholly-owned subsidiary of the Company, entered into the sale and purchase agreement with Kongtop Electronics Co. Limited (“Kongtop Electronics”), pursuant to which Simcom Holdings conditionally agreed to sell and Kongtop Electronics conditionally agreed to purchase 100% equity interest of 康拓實業(深圳)有限公司 (Kongtop Industrial (Shenzhen) Co., Limited\*) at a consideration of USD3,000,000. The disposal was completed during 2021.

Further details of the above mentioned disposal are disclosed in the announcement of the Company dated 26 November 2021.

Save as disclosed above, during the Year, the Group did not have any material acquisition or disposal of subsidiaries or associated companies.

## SIGNIFICANT INVESTMENT

As at 31 December 2021, the Group did not have any significant investment.

## 重大收購及出售附屬公司及聯營公司

於二零二一年三月二十三日，上海雲貿物聯網科技有限公司(本公司的間接全資附屬公司)(「上海雲貿」)與程書純及黃小燕訂立買賣協議。據此，上海雲貿同意出售而程書純及黃小燕同意購買上海雲灝貿易有限公司98.7%股本權益，總代價為人民幣34,180,000元。出售已於二零二一年上半年完成。

有關上述出售事項的進一步詳情，於本公司日期為二零二一年三月二十三日的公告中披露。

於二零二一年十一月二十六日，晨訊控股香港有限公司(本公司的間接全資附屬公司)(「晨訊控股」)與康拓電子有限公司(「康拓電子」)訂立買賣協議。據此，晨訊控股有條件同意出售而康拓電子有條件同意購買康拓實業(深圳)有限公司100%股本權益，總代價為3,000,000美元。出售已於二零二一年完成。

有關上述出售事項的進一步詳情，於本公司日期為二零二一年十一月二十六日的公告中披露。

除上述披露者外，本集團於本年度並無任何重大收購或出售附屬或聯營公司。

## 重大投資

於二零二一年十二月三十一日，本集團並無任何重大投資。

## EMPLOYEES

As at 31 December 2021, the Group had approximately 1,651 (2020: 1,149) employees from continuing operations. The Group operates a Mandatory Provident Fund retirement benefits scheme for all of its employees in Hong Kong, and provides its PRC employees with welfare schemes as required by the applicable laws and regulations of the PRC. The Group also offers discretionary bonuses, may grant share options under the share option scheme and share awards under the share award scheme of the Company to its employees by reference to individual performance and the performance of the Group. Total staff costs incurred by the Group amounted to HK\$297.4 million from continuing operations (2020: HK\$163.5 million) during the Year.

## EMOLUMENT POLICY

The emolument policy of the employees of the Group is set by the human resources department. The Group seeks to provide remuneration packages on the basis of the merit, qualifications and competence of the employees.

The emoluments of the Directors and senior management of the Company are reviewed by the remuneration committee of the Board ("Remuneration Committee"), having regard to factors including the Group's operating results, responsibilities of the Directors and senior management and comparable market statistics.

The Company adopted a pre-listing share option scheme to recognise and reward the contribution of certain Directors and employees of the Group to the growth and development of the Group. After listing, the Company has adopted another share option scheme and a share award scheme, the primary purpose of which is to motivate the eligible persons referred to in the scheme, which include executive Directors and employees of the Group, to optimise their future contributions to the Group and to reward them for their efforts. Details of the share option schemes and the share award scheme of the Company are set out in notes 36 and 37 to the consolidated financial statements.

## 僱員

於二零二一年十二月三十一日，本集團持續經營業務有約1,651名(二零二零年：1,149名)僱員。本集團為其所有香港僱員設立一項強制性公積金退休福利計劃，並根據中國適用法律及法規之規定向中國僱員提供福利。本集團亦根據僱員個別表現及本集團之表現向僱員提供酌情花紅，根據本公司之購股權計劃授予股權及股份獎勵計劃授予股份。於本年度，本集團持續經營業務的員工成本總額為297,400,000港元(二零二零年：163,500,000港元)。

## 薪酬政策

本集團之僱員薪酬政策由人力資源部釐定。本集團根據僱員之功績、資格及能力而提供薪酬待遇。

董事及高級管理層之酬金會由本公司薪酬委員會(「薪酬委員會」)參考本集團經營業績、董事及高級管理層所承擔之責任及可作比較之市場統計數據後進行審閱。

本公司已採納一項首次公開發售前購股權計劃，以嘉許及獎勵本集團若干對本集團增長及發展作出貢獻的董事及僱員。上市後，本公司已採納一項購股權計劃及股份獎勵計劃，主要目的為鼓勵計劃所述包括本集團執行董事及僱員在內的合資格人士於日後為本集團帶來最大貢獻，並回報彼等所作出的努力。購股權計劃及股份獎勵計劃之詳情載於綜合財務報表附註36及37。

### FUTURE PLANS FOR MATERIAL INVESTMENT

As stated in the announcement of the Company dated 26 January 2021, the Group entered into a framework agreement with the People's Government of Huangjiang Town, Dongguan, to signify the Group's intention to invest an aggregate amount of RMB2,000,000,000 to develop the Group's own technological industrial park in Huangjiang Town, Dongguan, thereby consolidating the Group's operations and maximizing its development potential. It is expected that the Group will invest RMB1,000,000,000 in fixed asset investment and the remaining RMB1,000,000,000 for operating cashflow.

Save as disclosed above, the Group did not have any plans for material investment or capital assets during the Year.

### CONTINGENT LIABILITIES

As at 31 December 2021, the Group did not have any material contingent liabilities.

### EVENTS AFTER THE REPORTING PERIOD

There were no significant events of the Group occurred since the end of the Year.

### 未來重大投資計劃

誠如本公司日期為二零二一年一月二十六日的公告所述，本集團與東莞市黃江鎮人民政府訂立框架協議，表明本集團有意投資合共人民幣2,000,000,000元於東莞市黃江鎮開發本集團自身的科技工業園，藉以整合本集團的營運，將集團的發展潛力最大化。預期本集團將投資人民幣1,000,000,000元於固定資產投資，餘下人民幣1,000,000,000元將作為營運現金流。

除上文所披露者外，本集團於本年度並無任何未來重大投資或資本資產之計劃。

### 或然負債

於二零二一年十二月三十一日，本集團並無任何重大或然負債。

### 於報告期後事項

自本年度末起，概無發生本集團之重大事項。



**Caring** for our Society  
**關注**我們的社會

## Development Concept of SIM Technology 晨訊科技的發展理念



### LONG-TERM DEVELOPMENT CONCEPT

We will continue to strive to create long-term value for our customers, shareholders and employees.

### TARGET TO BECOME MARKET LEADER

Our target is to make the Company the market leader in handset and IOT terminals product solutions and services. All employees of the Group are fully confident in, and are striving for, achieving the target.

### CUSTOMER-ORIENTED WITH CONTINUOUS INNOVATION

We are customer-oriented. We continue to attend to, in a timely manner, our customers' needs through continuous innovation in technology and management.

### BUSINESS FIDELITY AND SUSTAINABLE OPERATION

Fidelity is the Company's operating principle and standard, thereby we have won confidence from our investors, customers, suppliers, as well as employees.

### 長期發展的理念

我們通過全體員工孜孜不倦地長期奮鬥，為我們的客戶、股東及員工創造長期的價值。

### 世界級企業的目標

我們的目標是：致力於成為全球手機及物聯網終端產品解決方案與服務的世界級企業。集團全體員工始終抱著這個堅定的信念和充足的信心，為實現這一目標而努力。

### 關注客戶，不斷創新

我們強調客戶導向的理念。我們時刻關注客戶的需求，通過不斷的技术創新和管理創新，持續滿足客戶的需求。

### 誠信立業、永續經營

我們以誠信立業，以誠信為企業經營準則，並藉此贏得我們的投資者、客戶、供應商和員工的信任。

## MAKING THE WORLD BETTER BECAUSE OF US

With “making the world better because of us” as our corporate vision, the Group aims to make the world a better place through our continuous efforts.

Support from the community is vital to any corporate development, thus giving back is undeniably our corporate responsibility. We are aware of our limited ability, but as long as we do our best in every detail and take up our responsibility, the world will be better because of us.

## SUNRISE PEOPLE CHARITY FUND

An organisation established and funded by the employees of the Group for charity purpose. Sunrise People (the employees of the Group) should not only be satisfied with material wealth but should also enrich ourselves spiritually. The Group wishes that more Sunrise People can share and practice our charitable culture so as to create a better and more harmonious future together.

## FOCUSED ON ENVIRONMENTAL PROTECTION

The Group initiated campaigns such as the “Green in Action” and started from every detail to contribute to environmental protection.

## 讓世界因我們更美好

集團以「讓世界因我們更美好」為企業願景，希望能夠通過我們的不斷努力，為世界增添一份美好。

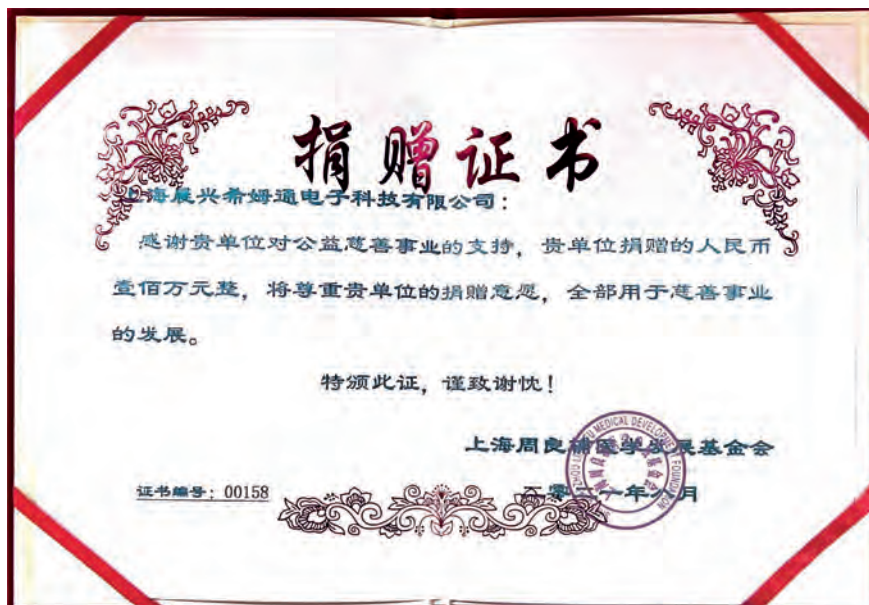
企業發展離不開社會的支持，所以回報社會是企業義不容辭的責任。我們深知自己能力有限，但只要我們努力去做，用心去做，從小事做起，從身邊的事情做起，盡自己的一份責任，那麼這個世界畢竟會因我們多一份美好。

## 晨興人慈善基金

由本集團僱員建立並資助的慈善組織。晨興人（本集團之僱員）除了物質上的財富，還應該有更多精神上的財富。本集團希望有更多的晨興人認同慈善文化，並付諸實踐，大家攜手創造更加美好、和諧的明天。

## 注重環境保護

集團發起「綠色在行動」等活動，從點滴做起，為環境保護貢獻自己的力量。



# Directors and Senior Management Profile

## 董事及高級管理人員

### DIRECTORS



#### Ms Yeung Man Ying (“Mrs Wong”)

aged 77, is the chairman of the Company and an executive Director and a director of Sunrise Electronic Industry Limited. Mrs Wong is responsible for developing direction and strategies of the Group. Mrs Wong together with her spouse, Mr Wong Cho Tung (“Mr Wong”), an executive Director, were the founders of the Company. Over the years, Mrs Wong and Mr Wong had established a number of companies which engaged in the electronics and telecommunications business including Shanghai Sunrise Simcom Ltd. (“Shanghai Sunrise Simcom”), one of the Group’s main operating subsidiary which was established in November 1993. Mrs Wong has over 20 years of operational and management experience in the electronics and telecommunications industry. Mrs Wong lectured at the Electrical Department of the South China University of Technology in 1977. Mrs Wong has been a guest professor at Tongji University since 2003. Mrs Wong graduated in 1968 from the Beijing University of Aeronautics and Astronautics (currently known as Beihang University), specialising in electrical engineering. Mrs Wong is the mother of Mr Wong Hei, Simon, a non-executive Director.



#### Mr Wong Cho Tung (“Mr Wong”)

aged 77, is an executive Director and the president of the Group. Mr Wong is responsible for participating in formulation of the direction, strategies and be responsible for the development plan of the new business of the Group. Mr Wong is the chairperson of Shanghai SIM Technology Limited (“Shanghai SIM Technology”), a director of Shanghai Sunrise Simcom and SIM Technology HK Limited (“SIM Technology (HK)”). Mr Wong is also the director of Info Dynasty Group Limited and Intellipower Investments Limited, both of which are the substantial Shareholders. Mr Wong together with his spouse, Mrs Wong, an executive Director, was the founder of the Company. Mr Wong graduated in 1968 from the Beijing University of Aeronautics and Astronautics (currently known as Beihang University), specialising in electrical engineering. Mr Wong has decades of experience in the electrical, electronics and telecommunications industry. Mr Wong is the father of Mr Wong Hei, Simon, a non-executive Director.

### 董事

#### 楊文瑛女士 (「王太太」)

77歲，本公司主席兼執行董事及晨興電子工業有限公司之董事。王太太負責本集團之發展方向和策略。王太太及其配偶王祖同先生 (「王先生」)，執行董事，為本公司之創立者。多年來，王太太及王先生成立多家公司，從事電子及通訊業務，包括上海晨興希姆通電子科技有限公司 (「上海晨興希姆通」)，該公司於一九九三年十一月成立，為本集團主要營運附屬公司之一。王太太於電子及電信業擁有逾20年營運及管理經驗。王太太於一九七七年曾任教華南理工大學電子工程學系。自二零零三年起，彼為同濟大學之客席教授。王太太於一九六八年畢業於北京航空航天大學，主修電子工程專業。王太太為非執行董事王曦先生之母親。

#### 王祖同先生 (「王先生」)

77歲，執行董事及本集團總裁。王先生負責參與制定本集團發展方向、策略並負責新業務拓展計劃。王先生為晨訊科技(上海)有限公司 (「上海晨訊科技」) 主席、上海晨興希姆通及晨訊科技香港有限公司 (「香港晨訊科技」) 之董事。王先生亦為Info Dynasty Group Limited及Intellipower Investments Limited之董事，兩者均為本公司主要股東。王先生及其配偶王太太，執行董事，為本公司之創立者。王先生於一九六八年畢業於北京航空航天大學，主修電機工程專業。王先生於電機、電子及電訊業擁有豐富經驗。王先生為非執行董事王曦先生之父親。



### Mr Liu Jun (“Mr Liu”)

aged 49, is an executive Director and the chief technical officer of the Group. Mr Liu graduated with a bachelor's degree in electronic engineering from 天津大學 (Tianjin University) in 1994 and was awarded a master's degree in information technology from 南京郵電學院 (unofficial English translation being Nanjing Institute of Post and Telecommunications) (currently known as 南京郵電大學 (Nanjing University of Post and Telecommunications)) in 1997. Mr Liu has extensive experience in the field of telecommunication technology and software programmes development. Prior to joining the Group, Mr Liu has worked for the mobile research and development centre of Motorola in Beijing and was responsible for the development of telecommunication software programmes. Mr Liu has also worked for China Techfaith Wireless Communication Technology Limited, a company listed on the NASDAQ of the United States of America (“US”), from August 2002 to March 2007, in various positions including as a director, chief operating officer and executive senior vice president. Mr Liu was appointed as an executive Director in June 2015.

### Mr Zhu Wenhui (“Mr Zhu”)

aged 40, is an executive Director and general manager of the finance department of the Group's operations headquarters. Mr Zhu obtained a bachelor's degree in economics from Tongji University in 2004. From 2004 to 2005, he was credit manager at the Shanghai branch of Bank of Communications where he was responsible for corporate risk management and credit assessment. He was responsible for leading the establishment of a financial management control system that meets the needs of the Group's strategic development and improving its financial system in terms of comprehensive budgeting, accounting analysis and risk management and control. He also has extensive experience in capital operations projects, international settlements, taxation and capital management required for the operation of PRC companies. He is a Certified Management Accountant of the Institute of Management Accountants in the United States of America. Mr Zhu was appointed as an executive Director in February 2021.

### 劉軍先生(「劉先生」)

49歲，執行董事及本集團之首席技術官。劉先生於一九九四年畢業於天津大學，取得電子工程學士學位，並且於一九九七年取得南京郵電學院(現稱南京郵電大學)資訊技術碩士學位。劉先生於通訊技術及軟件程式開發有豐富經驗。於加入本集團前，劉先生於摩托羅拉手機北京研發中心負責通訊軟件開發。劉先生自二零零二年八月起至二零零七年三月止期間，於美國納斯達克上市公司中國德信無線通訊科技有限公司(China Techfaith Wireless Communication Technology Limited)曾擔任董事、首席營運官及高級行政副總裁等不同職位。劉先生於二零一五年六月獲委任為執行董事。



### 朱文輝先生(「朱先生」)

40歲，為執行董事及本集團運營總部財務部總經理。二零零四年獲得同濟大學經濟學學士學位。彼於二零零四年至二零零五年曾出任交通銀行上海分行信貸部經理，負責企業風險管理及授信審批工作。彼負責主導建立符合本集團戰略發展需要的財務管理控制體系，提升本集團財務系統在全面預算、核算分析、風險管控方面的能力。彼亦具備中國公司運作所需的資本運作項目、國際結算、稅務和資金管理等方面的豐富經驗。彼現為美利堅合眾國管理會計師協會之註冊管理會計師。朱先生於二零二一年二月獲委任為執行董事。





### Mr Gao Jun (“Mr Gao”)

aged 51, is an executive Director and chief executive officer of the Group. Mr Gao obtained a bachelor’s degree in computer and applications from the Department of Building Materials at Tongji University in 1992 and the degree of executive master of business administration from Cheung Kong Graduate School of Business in 2013. He worked for Shenzhen Huawei Technology Co., Ltd.\* (華為技術有限公司) (“Huawei”) for 18 years. From 1995 to 2003, he worked in various capacities as customer manager of Huawei’s Nanjing office, representative of Huawei’s offices in Tianjin, Yinchuan, Lanzhou, Xian and Wuhan, general manager of northwest area and director of domestic marketing planning department where he was responsible for meeting the sales, marketing and service targets in the regions under his management, formulating and managing Huawei’s general marketing strategy. From 2003 to 2005, he was president of Huawei’s PRC mobile business where he was responsible for formulating its mobile business strategy in various aspects, including but not limited to business planning, personnel recruitment, training and assessment, retail planning including the management of sales channels and agents, aftersales service planning and implementation. He was also responsible for managing and achieving Huawei’s targets in terms of sales, profits and customer satisfaction in the PRC market. From 2005 to 2008, he was president of global sales and services of Huawei Device Co., Ltd.\* (華為終端公司) (“Huawei Device”), one of Huawei’s subsidiaries. He was responsible for building the global sales and services team which included 14 regional departments globally, customer group management department, channel management department, global product marketing development department, market retail management department and global after-sales service department. He was also responsible for setting and managing global strategy and product matching. From 2008 to 2010, he was chief marketing officer of Huawei Device. He was in charge of, among other things, brand planning and brand communication, management of worldwide stores, sales team and promotion events and achieving smartphone market share. He was also responsible for the operation of the company’s intelligence system, analysis and management of competitors, analysis and recommendation of strategic alliances and opportunities. From 2010 to 2012, he was president of global product management of Huawei Device where he was in charge of its product roadmap planning, product project decision-making, and product life cycle management. He was also responsible for external cooperation

### 高峻先生(「高先生」)

51歲，為執行董事及本集團之首席執行官。高先生於一九九二年於同濟大學建築材料學院計算機及應用本科畢業，並於二零一三年取得長江商學院高級管理人員工商管理碩士學位。彼曾於華為技術有限公司(「華為」)工作18年。於一九九五年至二零零三年，彼擔任多項職務，歷任華為南京辦事處的客戶經理，華為天津、銀川、蘭州、西安及武漢辦事處代表，西北片區總經理及國內營銷策劃部部長，負責達成所轄區域市場的銷售、營銷及服務目標，制定及管理華為的整體市場營銷策略。於二零零三年至二零零五年，彼擔任華為手機業務部中國區總裁，負責各方面的手機業務策略，包括但不限於業務規劃、人員招聘、培訓及評估、零售佈局(包括管理銷售渠道及代理商、售後服務規劃及實施)。彼亦負責管理及達成華為中國市場的銷售、溢利及客戶滿意度。於二零零五年至二零零八年，彼擔任華為附屬公司之一華為終端公司(「華為終端」)全球銷售與服務部的總裁。彼負責搭建全球銷售與服務團隊，其中包括全球14個地區部、客戶群管理部、渠道管理部、全球產品行銷拓展部、市場零售管理部及全球售後服務部。彼亦負責制定及管理全球市場的策略佈局和產品匹配。於二零零八年至二零一零年，彼擔任華為終端的戰略與營銷總裁。彼負責戰略規劃(其中包括)品牌規劃和品牌傳播、管理全球門店、銷售團隊及促銷活動以及實現手機市場份額。彼亦負責公司情報信息系統的運行，競爭對手的分析與管理，策略聯盟及及機會的分析與推薦建議。於二零一零年至二零一二年，彼擔任華為終端的全球產品規劃管理部部長，負責產品路標規劃、產品立項決策及上市產品生命週期管理。彼亦負責產品解決方案的對外合作。彼於二零一二年至二零一六年為一名天使投資者。於二零一六年至二零一八年的兩年間，彼任職於樂視控股(北京)有限公司(「樂視集團」)，曾擔任不同職務，包括集團智能硬件業務總裁及樂視集團亞太區總裁。於二零一六年至二零一七年，彼為樂視香港有限公司(為樂視全資附屬公司)首席執行官，並於二零一七年至二零一八年擔任樂視體育文化發展(香港)有限公司(當時的名稱)首席營運官。其後，彼於二零一八

in product solutions. He was an angel investor from 2012 to 2016. He then worked at TV Plus Holdings (Beijing) Limited\* (樂視控股(北京)有限公司) (“LeTV Group”) for 2 years from 2016 to 2018 in various capacities, namely as president of group smart devices business and LeTV Group’s Asia-pacific president. He was chief executive officer of LeEco Hong Kong Co., Limited, a wholly-owned subsidiary of LeTV, from 2016 to 2017, and chief operation officer of LeTV Sports Culture Develop (Hong Kong) Co., Limited (as it was then known) from 2017 to 2018. He then worked as the group vice president of Kangde Xin Composite Material Group Co., Ltd.\* (康得新複合材料集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002450), from 2018 to 2019. He was the IoT(Internet of Things) business consultant of Beijing Qihoo 360 Company\* (北京奇虎360公司) during 2018. Mr Gao was appointed as an executive Director in December 2021.

### Mr Wong Hei, Simon

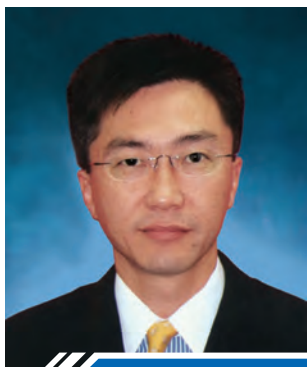
aged 49, is a non-executive Director. Mr Wong Hei, Simon obtained a bachelor’s degree in science from Boston University in 1995, specialising in electrical engineering. Prior to joining Sunrise Technology Limited 晨興電子科技有限公司 (“Sunrise Technology (HK)”) in 1995, he worked at the headquarters of National Semiconductor in the Silicon Valley. He was appointed as director of Sunrise Technology (HK) in 1999. He has been director of Sunrise Technology Group Limited 晨興科技集團有限公司 since February 2000. He was director of Sunrise Electronic Industry Limited 晨興電子工業有限公司 from February 2000 until 2013. Mr. Wong Hei, Simon was appointed as managing director of Chinatronic Technology Limited from 2001 to 2003. He was the managing director of SIM Technology HK Limited (晨訊科技香港有限公司) from 2004 to 2009. During the period from October 2003 to 2007, he was director of 上海晨興電子科技有限公司 (Shanghai Sunrise Electronic Technology Co., Ltd.). He was director of Simcom International Holdings Limited and Suncom International Holdings Limited from 2004 to 2013. He was director of 天景有限公司 (Max Vision Limited), an indirectly wholly-owned subsidiary of the Company, from 2006 to 2013. He served as executive Director and president of the Company from 2005 to 2013. At present, Mr. Wong Hei, Simon is a director of multiple investment holding companies. He has more than 26 years of experience in the electronics and telecommunications industry and extensive experience in investment and business management. Mr Wong Hei, Simon is the son of Mrs Wong and Mr Wong, who are both executive Directors and controlling shareholders of the Company. He is also a shareholder of Info Dynasty Group Limited and Intellipower Investments Limited, both of which are the substantial Shareholders. Mr Wong Hei, Simon was appointed as a non-executive Director in December 2021.

年至二零一九年擔任康得新複合材料集團股份有限公司(一家於深圳聯交所上市之公司，股份代號：002450)集團副總裁。彼於二零一八年為北京奇虎360公司的物聯網顧問。高先生於二零二一年十二月獲委任為執行董事。

### 王曦先生

49歲，為非執行董事。王曦先生於一九九五年獲得波士頓大學理學學士學位，主修電子工程專業。於一九九五年加入晨興電子科技有限公司(「晨興科技(香港)」)前，彼曾於硅谷National Semiconductor總部任職。彼於一九九九年獲委任為晨興科技(香港)的董事。彼自二零零零年二月起一直擔任晨興科技集團有限公司的董事。彼於二零零零年二月至二零一三年擔任晨興電子工業有限公司的董事。王曦先生於二零零一年至二零零三年獲委任為華創科技有限公司的董事總經理。彼於二零零四年至二零零九年擔任晨訊科技香港有限公司的董事總經理。於二零零三年十月至二零零七年期間，彼擔任上海晨興電子科技有限公司的董事。彼於二零零四年至二零一三年擔任Simcom International Holdings Limited及Suncom International Holdings Limited的董事。彼於二零零六年至二零一三年擔任本公司間接全資附屬公司天景有限公司的董事。彼於二零零五年至二零一三年擔任本公司執行董事兼總裁。目前，王曦先生為多家投資控股公司的董事。彼於電子及電訊行業擁有逾26年經驗，並於投資及業務管理方面擁有豐富經驗。王曦先生為王太太及王先生(均為本公司執行董事兼控股股東)的兒子。王曦先生亦為Info Dynasty Group Limited及Intellipower Investments Limited之股東，兩者均為本公司主要股東。王曦先生於二零二一年十二月獲委任為非執行董事。





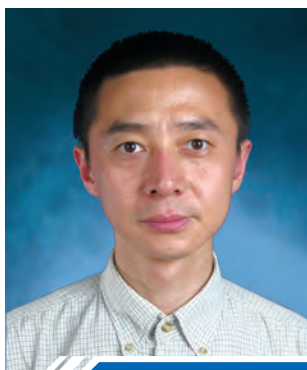
### Mr Liu Hing Hung (“Mr HH Liu”)

aged 59, is an independent non-executive Director, the chairman of the audit committee of the Board and the chairman of the remuneration committee of the Board. Mr HH Liu is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Taxation Institute of Hong Kong and also a member of the Society of Chinese Accountants and Auditors. Mr HH Liu now runs a professional accountancy firm in Hong Kong and has over ten years of experience in accounting, taxation, auditing and corporate finance. Mr HH Liu is also an independent non-executive director of Emperor Watch & Jewellery Limited (stock code: 887), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (“Stock Exchange”) from May 2017. Mr HH Liu was appointed as an independent non-executive Director in September 2008.



### Mr Wu Zhe (previous name Wu Aihu) (“Mr Wu”)

aged 65, is an independent non-executive Director. Mr Wu has been the professor at Beihang University in the PRC since October 1993 and the deputy principal at Dongguan University of Technology in the PRC since 2015. During the period from May 1991 to October 1993, Mr Wu was the lecturer and the associate professor in aircraft design of Beihang University. From 1997 to 2004, he was the deputy principal of Beihang University. He obtained a bachelor’s degree in Wuhan Institute of Construction\* (武漢建材學院) (currently known as Wuhan University of Technology) in 1982, a doctoral degree from Harbin Institute of Architecture\* (哈爾濱建工學院) (currently known as Harbin Institute of Technology) in 1988 and a postdoctoral certificate from Northwestern Polytechnical University in 1991 in the PRC. Mr Wu was appointed as an independent non-executive Director in April 2017.



### Mr Li Minbo (“Mr Li”)

aged 51, is an independent non-executive Director. Mr Li obtained a bachelor’s degree in engineering from Nanjing University of Aeronautics and Astronautics in 1991, a master’s degree in engineering from Beihang University in 1997 and a doctor’s degree in engineering from Tsinghua University in 2001. He worked as Postdoctoral Fellow at National University of Singapore from 2001 to 2002. From 1991 to 1994, he was college teacher at the worker college of Changhe Aircraft Industries Company\* (昌河飛機工業公司). He was a researcher at Kingdee International Software Group Company Limited, a company listed on the Stock Exchange (stock code: 00268), from 2003 to 2004 and has been associate professor of the School of Computer Science and Technology of Fudan University since 2007. At present, he is the director of the Manufacturing Data Research Office of the Shanghai Key Laboratory of Data Science. Mr Li was appointed as an independent non-executive Director in February 2021.

### 廖慶雄先生「(廖先生)」

現年59歲，為獨立非執行董事、董事會之審核委員會主席及董事會之薪酬委員會主席。廖先生為香港會計師公會及香港稅務學會之資深會員，亦為香港華人會計師公會會員。廖先生現主理香港一間專業會計師行，彼在會計、稅務、核數及企業融資方面擁有逾十年經驗。廖先生於二零一七年五月起亦為英皇鐘錶珠寶有限公司(股份代號：887)之獨立非執行董事，該公司於香港聯合交易所有限公司(「聯交所」)主板上市。廖先生於二零零八年九月獲委任為獨立非執行董事。

### 武哲先生(前用姓名武愛虎)(「武先生」)

65歲，為獨立非執行董事。武先生自一九九三年十月起擔任北航大學教授，並於二零一五年起擔任中國東莞理工學院副校長。於一九九一年五月至一九九三年十月期間，武先生獲聘為北航大學飛行器設計專業講師及副教授。於一九九七年至二零零四年間，彼擔任北航大學副校長。彼於一九八二年取得武漢建材學院\* (現為武漢理工大學) 學士學位，於一九八八年取得哈爾濱建工學院\* (現為哈爾濱工業大學) 博士學位，並於一九九一年獲得西北工業大學博士後證書。武先生於二零一七年四月獲委任為獨立非執行董事。

### 李敏波先生「(李先生)」

51歲，為獨立非執行董事。李先生於一九九一年取得南京航空航天大學工學學士學位，於一九九七年獲得北京航空航天大學工學碩士學位，並於二零零一年取得清華大學工學博士學位。彼於二零零一年至二零零二年在加拿大新加坡國立大學擔任博士後研究員。於一九九一年至一九九四年期間，彼於昌河飛機工業公司職工大學擔任大學教師。彼於二零零三年至二零零四年在聯交所上市公司金蝶國際軟件集團有限公司(股份代號：00268)擔任研究員，並於二零零七年起出任復旦大學計算機科學技術學院副教授。彼目前任職上海數據科學重點實驗室製造數據研究室主任。李先生於二零二一年二月獲委任為獨立非執行董事。

## SENIOR MANAGEMENT

### Ms Chan Chi Yin (“Ms Chan”), CPA

aged 43, is the chief financial officer and company secretary of the Company. Ms Chan joined SIM Technology (HK) on April 2017 and is responsible for the financial reporting of the Group. Ms Chan was appointed as the company secretary of the Company (“Company Secretary”) on 28 June 2017 and appointed as the chief financial officer of the Company on 29 June 2018. Ms Chan is a member of the Hong Kong Institute of Certified Public Accountants and has over ten years of experience in the field of accounting. Ms Chan obtained a Bachelor of Business Administration degree with majoring in Accountancy and a Master of Science Programme in Finance from The Chinese University of Hong Kong.

## 高級管理人員

### 陳梓妍女士(「陳女士」)(CPA)

43歲，本公司首席財務總監及公司秘書。陳女士於二零一七年四月加入香港晨訊科技，負責本集團之財務報告事宜。陳女士於二零一七年六月二十八日獲委任為本公司之公司秘書(「公司秘書」)及於二零一八年六月二十九日獲委任為本公司之首席財務總監。陳女士為香港會計師公會會員及於會計界擁有逾十年經驗。陳女士持有香港中文大學工商管理學士學位(主修會計學)及金融學理學碩士課程之學位。



# Report of the Directors

## 董事會報告

The Directors are pleased to present the Group's annual report and the audited consolidated financial statements for the Year ("Report").

### PRINCIPAL ACTIVITIES

The Company is an investment holding company. The activities of its subsidiaries are set out in note 42 to the consolidated financial statements.

### RESULTS AND APPROPRIATIONS

The results of the Group for the Year are set out in the consolidated statement of profit or loss on page 118.

The Board does not recommend the payment of the final dividend to the Shareholders for the Year.

There was no arrangement with any Shareholder under which he/she/it has waived or agreed to waive any dividends.

### FINANCIAL SUMMARY

A summary of the results of the Group for the past five financial years ended 31 December 2021 and assets and liabilities of the Group as at 31 December 2017, 2018, 2019, 2020 and 2021 are set out on page 286 of the annual report.

### INVESTMENT PROPERTIES, PROPERTY, PLANT AND EQUIPMENT AND LAND USE RIGHTS

Details of the movements in the investment properties, property, plant and equipment and right-of-use assets of the Group during the Year are set out in notes 16, 17 and 18 to the consolidated financial statements respectively.

### SHARE CAPITAL

The Company has issued 2,153,000 ordinary shares of HK\$0.10 each upon the exercise of share options by employee of the Company during the Year.

Details of movements in the share capital of the Company during the Year are set out in note 31 to the consolidated financial statements.

董事欣然提呈本年度之本集團之年報及經審核綜合財務報表（「本年報」）。

### 主要業務

本公司乃一家投資控股公司。各附屬公司之業務載於綜合財務報表附註42。

### 業績及分派

本集團截至本年度之業績載於第118頁之綜合損益表。

董事會不建議向股東派發本年度之末期股息。

本公司並無與任何股東訂立其放棄或同意放棄任何股息之安排。

### 財務概要

本集團於截至二零二一年十二月三十一日止過往五個財政年度之業績概要及本集團於二零一七年、二零一八年、二零一九年、二零二零年及二零二一年十二月三十一日之資產與負債載於年報第286頁。

### 投資物業、物業、廠房及設備及土地使用權

本集團投資物業、物業、廠房及設備及使用權資產於本年度之變動詳情分別載於綜合財務報表附註16、17及18。

### 股本

於本年度，因僱員行使本公司構股權，本公司發行了2,153,000股每股面值0.10港元之普通股。

本公司股本於本年度之變動詳情載於綜合財務報表附註31。

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

During the Year, the Company has repurchased 96,608,000 shares of the Company on the Stock Exchange. The repurchase shares were cancelled subsequently in August 2021, October 2021, November 2021, December 2021 and January 2022. Details of the repurchase were as follows:

Month of repurchase 購回月份	Number of shares repurchased 購回股份數目 '000 千股	Price per share 每股價格		Aggregate price paid (inclusive of related expenses) 已付總價格 (包括相關開支) HK\$'000 千港元
		Highest 最高 HK\$ 港元	Lowest 最低 HK\$ 港元	
July 2021 二零二一年七月	8,286	0.440	0.400	3,544
September 2021 二零二一年九月	28,094	0.415	0.380	11,426
October 2021 二零二一年十月	11,812	0.420	0.400	4,877
November 2021 二零二一年十一月	12,598	0.430	0.405	5,334
December 2021 二零二一年十二月	35,818	0.460	0.410	15,672
	<u>96,608</u>			<u>40,853</u>

Other than the shares repurchased by the Company as disclosed above, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Year.

## TAX RELIEF AND EXEMPTION

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

## DISTRIBUTABLE RESERVES

The Company's reserves available for distribution to Shareholders as at 31 December 2021 were approximately HK\$314,672,000, being the contributed surplus of approximately HK\$193,848,000 and retained profit of approximately HK\$120,824,000.

## 購買、出售或贖回本公司上市證券

於本年度，本公司於聯交所購回本公司之96,608,000股股份。購回股份已隨即於二零二一年八月、十月、十一月、十二月及二零二二年一月註銷。有關購回詳情如下：

Month of repurchase 購回月份	Number of shares repurchased 購回股份數目 '000 千股	Price per share 每股價格		Aggregate price paid (inclusive of related expenses) 已付總價格 (包括相關開支) HK\$'000 千港元
		Highest 最高 HK\$ 港元	Lowest 最低 HK\$ 港元	
July 2021 二零二一年七月	8,286	0.440	0.400	3,544
September 2021 二零二一年九月	28,094	0.415	0.380	11,426
October 2021 二零二一年十月	11,812	0.420	0.400	4,877
November 2021 二零二一年十一月	12,598	0.430	0.405	5,334
December 2021 二零二一年十二月	35,818	0.460	0.410	15,672
	<u>96,608</u>			<u>40,853</u>

除以上披露由本公司購回之股份外，本公司或其任何附屬公司概無於本年度購買、出售或贖回本公司任何上市證券。

## 稅項寬減及豁免

董事並不知悉股東因持有本公司證券而享有任何稅項寬減及豁免。

## 可供分派儲備

本公司於二零二一年十二月三十一日可供分派予股東之儲備約為314,672,000港元，即繳入盈餘約193,848,000港元加累計溢利約120,824,000港元。

Under the Companies Act 1981 of Bermuda (as amended), the contributed surplus account of the Company is available for distribution. However, the Company cannot declare or pay a dividend, or make a distribution out of contributed surplus if:

- (a) it is, or would after the payment be, unable to pay its liabilities as they become due; or
- (b) the realisable value of its assets would thereby be less than the aggregate of its liabilities and its issued share capital and share premium account.

## DIRECTORS AND SERVICE CONTRACTS

The Directors during the Year and as at the date of this report are:

### *Executive Directors:*

Ms Yeung Man Ying (*Chairman*)

Mr Wong Cho Tung (*President*)

Mr Liu Jun (*Chief technical officer*)

Mr Zhu Wenhui (*appointed with effect from 3 February 2021*)

Mr Gao Jun (*Chief executive officer*)(*appointed with effect from 24 December 2021*)

### *Non-executive Director:*

Mr Wong Hei, Simon (*appointed with effect from 24 December 2021*)

### *Independent non-executive Directors:*

Mr Liu Hing Hung

Mr Wang Tianmiao (*resigned as independent non-executive Director with effect from 3 February 2021*)

Mr Wu Zhe

Mr Li Minbo (*appointed as independent non-executive Director with effect from 3 February 2021*)

None of the Directors has a service contract with the Company or any of its subsidiaries which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

Biographical details of the Directors are set out in the “Directors and Senior Management Profile” section of this annual report.

根據百慕達一九八一年公司法(經修訂),本公司之繳入盈餘賬可用作分派用途。然而,倘發生下列情況,本公司不可宣派或派付股息,或於繳入盈餘作出分派:

- (a) 於作出派付後,其未能或可能未能於債項到期時作出償還;或
- (b) 其資產之可變現淨值將因此少於其負債及已發行股本及股份溢價賬之總值。

## 董事及服務合約

於本年度及截至本報告日期之董事如下:

### *執行董事:*

楊文瑛女士(主席)

王祖同先生(總裁)

劉軍先生(首席技術官)

朱文輝先生(於二零二一年二月三日委任生效)

高峻先生(首席執行官)(於二零二一年十二月二十四日委任生效)

### *非執行董事:*

王曦先生(於二零二一年十二月二十四日委任生效)

### *獨立非執行董事:*

廖慶雄先生

王田苗先生(於二零二一年二月三日辭任獨立非執行董事)

武哲先生

李敏波先生(於二零二一年二月三日委任為獨立非執行董事)

概無董事與本公司或其任何附屬公司訂立任何不可於一年內由本集團終止而毋須賠償(法定賠償除外)之服務合約。

董事之履歷詳情載於本年報之「董事及高級管理人員」一節內。



## UPDATE OF INFORMATION PURSUANT TO RULE 13.51(B)

During the Year, the emoluments of the following Directors have been changed as follows:

Name of Directors	Details of changes
Ms Yeung Man Ying	Total emolument for the Year was approximately HK\$242,000 (2020: HK\$Nil).
Mr Wong Cho Tung	Total emolument for the Year was approximately HK\$483,000 (2020: HK\$Nil)
Mr Liu Jun	Total emolument for the Year was approximately HK\$1,582,000 (2020: HK\$1,379,000)

## DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITION IN SHARES

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

## 根據規則13.51(B)更新資料

於本年度，下列董事的酬金變動如下：

董事姓名	變動詳情
楊文瑛女士	本年度的總酬金約為242,000港元(二零二零年：零港元)
王祖同先生	本年度的總酬金約為483,000港元(二零二零年：零港元)
劉軍先生	本年度的總酬金約為1,582,000港元(二零二零年：1,379,000港元)

## 董事及主要行政人員於股份之權益及淡倉

於二零二一年十二月三十一日，董事及本公司主要行政人員於本公司或其任何相關法團之股份、相關股份及債券(定義見證券及期貨條例第XV部(香港法例第571章)(「證券及期貨條例」))中擁有根據證券及期貨條例第352條記錄於本公司須予備存之登記冊中，或根據載於聯交所證券上市規則(「上市規則」)附錄10中上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所之權益及淡倉如下：

Long position in the shares of the Company

Name of director 董事姓名	Nature of interest 權益性質	Total number of ordinary shares of the Company 本公司 普通股總數	Approximate percentage of interest in the Company 佔本公司權益 概約百分比 (note 3) (附註3)
Mr Wong Cho Tung 王祖同先生	Corporate interest (note 1) 公司權益(附註1)	1,209,084,000	53.03%
	Personal interest 個人權益	3,098,000	0.14%
	Total 總數	1,212,182,000	53.17%
Ms Yeung Man Ying 楊文瑛女士	Corporate interest (note 2) 公司權益(附註2)	734,857,000	32.23%
	Personal interest 個人權益	3,418,000	0.15%
	Total 總數	738,275,000	32.38%
Mr Liu Jun 劉軍先生	Personal interest 個人權益	1,000,000	0.04%

Notes:

- Mr Wong Cho Tung ("Mr Wong") controls more than one-third of the voting power of Info Dynasty Group Limited ("Info Dynasty"). Mr Wong is therefore deemed to be interested in all the 734,857,000 shares held by Info Dynasty in the Company by virtue of Part XV of the SFO. Mr Wong is the sole director of Intellipower Investments Limited ("Intellipower") and Simcom Limited ("Simcom (BVI)") is wholly-owned by Mr Wong. Therefore, Mr Wong is deemed to be interested in all the 454,227,000 shares and 20,000,000 shares held by Intellipower and Simcom (BVI) respectively in the Company by virtue of Part XV of the SFO respectively.
- Ms Yeung Man Ying ("Mrs Wong"), the spouse of Mr Wong, controls more than one-third of the voting power of Info Dynasty. Mrs Wong is therefore deemed to be interested in all the 734,857,000 shares held by Info Dynasty by virtue of Part XV of the SFO.
- Calculation of percentage of interest in the Company is based on the issued share capital of 2,279,777,300 shares of the Company as at 31 December 2021.

持有本公司股份之好倉

Name of director 董事姓名	Nature of interest 權益性質	Total number of ordinary shares of the Company 本公司 普通股總數	Approximate percentage of interest in the Company 佔本公司權益 概約百分比 (note 3) (附註3)
Mr Wong Cho Tung 王祖同先生	Corporate interest (note 1) 公司權益(附註1)	1,209,084,000	53.03%
	Personal interest 個人權益	3,098,000	0.14%
	Total 總數	1,212,182,000	53.17%
Ms Yeung Man Ying 楊文瑛女士	Corporate interest (note 2) 公司權益(附註2)	734,857,000	32.23%
	Personal interest 個人權益	3,418,000	0.15%
	Total 總數	738,275,000	32.38%
Mr Liu Jun 劉軍先生	Personal interest 個人權益	1,000,000	0.04%

附註：

- 王祖同先生(「王先生」)控制Info Dynasty Group Limited(「Info Dynasty」)三分之一以上之投票權，根據證券及期貨條例第XV部，故王先生被視為擁有Info Dynasty所持全部本公司734,857,000股股份之權益。由於王先生是Intellipower Investments Limited(「Intellipower」)的唯一董事及Simcom Limited(「Simcom (BVI)」)由王先生全資擁有。根據證券及期貨條例第XV部，故王先生被視為擁有Intellipower及Simcom (BVI)所持全部本公司分別454,227,000股及20,000,000股股份之權益。
- 楊文瑛女士(「王太太」)，王先生之配偶，控制Info Dynasty三分之一以上之投票權，根據證券及期貨條例第XV部，故王太太被視為擁有Info Dynasty所持全部本公司734,857,000股股份之權益。
- 根據本公司於二零二一年十二月三十一日之已發行股本2,279,777,300股股份計算佔公司權益百分比。

As at 31 December 2021, save as disclosed above, none of the Directors, chief executives of the Company or their associates had any interests or short positions, whether beneficial or non-beneficial, in the shares, underlying shares or debentures of the Company or any of its associated corporations as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

## EQUITY-LINKED AGREEMENTS

Save as disclosed below, during the Year, the Company did not enter into any equity-linked agreement (as defined in section 6 of the Companies (Directors' Report) Regulation (Chapter 622D of the Laws of Hong Kong)).

## SHARE OPTION SCHEMES

Particulars of the Company's share option schemes and details of movements in the share options are set out in note 36 to the consolidated financial statements.

## SHARE AWARD SCHEME

Particulars of the Company's share award scheme and details of the share awards are set out in note 37 to the consolidated financial statements.

## ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

Other than the share option schemes disclosed in note 36 and the share award scheme disclosed in note 37 to the consolidated financial statements, at no time during the Year nor at the end of the Year was the Company, its holding company, or any of its subsidiaries or fellow subsidiaries, 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.

於二零二一年十二月三十一日，除上文所披露者外，並無董事、本公司之主要行政人員或彼等之聯繫人士於本公司或其任何相聯法團之股份、相關股份或債券中，擁有任何根據證券及期貨條例第352條記錄於本公司須予備存之登記冊中，或根據標準守則須知會本公司及聯交所之實益或非實益的權益或淡倉。

## 股票掛鈎協議

除披露如下，在本年度內，本公司沒有訂立任何股票掛鈎協議（其定義在香港法律第622D章《公司（董事報告）規例》的第6條）。

## 購股權計劃

本公司購股權計劃之詳情及購股權之變動詳情載於綜合財務報表附註36。

## 股份獎勵計劃

本公司的股份獎勵計劃詳情及股份獎勵詳情載於綜合財務報表附註37。

## 購買股份或債券之安排

除綜合財務報表附註36所披露之購股權計劃及附註37所披露之股份獎勵計劃外，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於本年度任何時間或本年度年結日訂立任何安排，致使董事可藉購買本公司或任何其他法人團體之股份或債券而獲益。

## DIRECTORS' INTERESTS IN TRANSACTION, ARRANGEMENT OR CONTRACTS OF SIGNIFICANCE

No transaction, arrangement or contract of significance (as defined in the Listing Rules), to which the Company, its holding company, or any of its subsidiaries or fellow subsidiaries was a party and in which a Director or an entity connected with a Director had a material interest, whether directly or indirectly, subsisted at the end of the Year or at any time during the Year.

## MANAGEMENT CONTRACTS

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

## CONTRACT OF SIGNIFICANCE

No contract of significance was entered into by, and/or subsisted between the Company or any of its subsidiaries with the controlling Shareholder or any of its subsidiaries during the year; and there is no contract of significance in relation to provision of services by the Company or any of its subsidiaries by the controlling shareholder or any of its subsidiaries.

## DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTEREST IN COMPETING BUSINESS

No Directors nor the controlling Shareholders (as defined in the Listing Rules) had any interest in a business apart from the Company's business, which competes or is likely to compete, either directly or indirectly, with the business of the Group during the Year.

## RELATED PARTY TRANSACTIONS

The Board confirms that the related party transactions during the Year as disclosed in note 38 to the consolidated financial statements did not fall under the definition of "connected transactions" nor "continuing connected transactions" (as the case may be) in Chapter 14A of the Listing Rules. The Directors confirm that the Company has, where applicable, complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

## 董事於交易、安排或重要合約之權益

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於本年度年結日或本年度任何時間有效而董事或與董事有關連的實體於其中直接或間接擁有重大權益之重要合約(定義於上市規則)。

## 管理層合約

於本年度，概無任何有關本公司及本集團之業務全部或主要部分與管理層或行政人員訂立合約或該等合約存在。

## 重大合約

本公司或其任何附屬公司於本年度內概無與控股股東或其任何附屬公司訂立及／或於本年度有效之任何重大合約；且概無就控股股東或其任何附屬公司向本公司或其任何附屬公司提供服務而訂有任何重大合約。

## 董事及控股股東於競爭業務的權益

於本年度，概無董事或控股股東(定義見上市規則)於任何會或可能會、直接或間接與本公司業務競爭的業務擁有任何權益。

## 關連人士交易

董事會確認，綜合財務報表附註38所披露於年內進行之關連人士交易並不構成上市規則第十四A章所界定之「關連交易」或「持續關連交易」(視情況而定)。董事確認本公司已(如適用)遵守上市規則第十四A章之披露規定。

## CONNECTED TRANSACTION

On 23 March 2021, Shanghai Yunmao, an indirect wholly-owned subsidiary of the Company, entered into the sale and purchase agreement with Cheng Shuchun and Huang Xiaoyan, pursuant to which Shanghai Yunmao agreed to sell and Cheng Shuchun and Huang Xiaoyan agreed to purchase 98.7% equity interest of 上海雲灝貿易有限公司 (Shanghai Yunhao Trading Limited\*) (“Shanghai Yunhao”) at a consideration of RMB34,180,000. Huang Xiaoyan is a director and general manager of Shanghai Yunhao and the spouse of Cheng Shuchun, both Cheng Shuchun and Huang Xiaoyan are therefore connected persons of the Company at subsidiary level. The disposal constituted a connected transaction of the Company. Details of the disposal are set out in the announcement of the Company dated 23 March 2021.

## PERMITTED INDEMNITY PROVISION

During the Year and up to the date of this annual report, permitted indemnity provision (as defined in section 9 of the Companies (Directors’ Report) Regulation (Chapter 622D of the Laws of Hong Kong) was and is being in force for the benefit of the Directors.

The Company has also arranged for appropriate liability insurance to indemnify its Directors and officers for their liabilities arising out of corporate affairs. The insurance coverage is reviewed annually.

## SUBSTANTIAL SHAREHOLDERS’ OR OTHERS’ INTERESTS IN THE SECURITIES OF THE COMPANY

As at 31 December 2021, the interests or short positions of substantial Shareholders and other persons (other than Directors or chief executives of the Company) in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO were as follows:

Name of shareholder 股東姓名	Nature of interest 權益性質	Total number of ordinary shares of the Company 於本公司之 普通股股份數目	Approximate percentage of interest in the Company 佔本公司權益 之概約百分比 (note 1) (附註1)
Info Dynasty (note 2) (附註2)	Personal interest 個人權益	734,857,000	32.23%
Intellipower (note 3) (附註3)	Personal interest 個人權益	454,227,000	19.92%

## 關連交易

於二零二一年三月二十三日，本公司的間接全資附屬公司上海雲貿與程書純及黃小燕訂立買賣協議，據此，上海雲貿同意出售而程書純及黃小燕同意購買上海雲灝貿易有限公司（「上海雲灝」）98.7%股本權益，總代價為人民幣34,180,000元。黃小燕為上海雲灝的董事兼總經理及程書純的配偶，故程書純與黃小燕均為本公司附屬公司層面的關連人士。該項出售構成本公司的一項關連交易。有關該項出售的詳情，載於本公司日期為二零二一年三月二十三日的公告。

## 獲准許的彌償條文

在本年度內及截至本年報日期，獲准許的彌償條文（其定義在香港法律第622D章《公司（董事報告）規例》的第9條）曾經及正在惠及本公司董事。

本公司已安排適當之責任保險，以就董事及高級行政人員因各種企業事宜產生之責任提供彌償保證。該等保險每年進行檢討。

## 主要股東或其他人士於本公司之證券權益

於二零二一年十二月三十一日，在根據證券及期貨條例第336條本公司須予備存之名冊所記錄，主要股東及其他人士（董事或本公司主要行政人員除外）於本公司股份、相關股份及債券中之權益及淡倉如下：

Notes:

1. Calculation of percentage of interest in the Company is based on the issued share capital of 2,279,777,300 shares of the Company as at 31 December 2021.
2. The relationship between Info Dynasty and Mr Wong and the relationship between Info Dynasty and Mrs Wong is disclosed under the section headed "Directors' and Chief Executives' Interests and Short Position in Shares" above.
3. The relationship between Intellipower and Mr Wong is disclosed under the section headed "Directors' and Chief Executives' Interests and Short Position in Shares" above.

Save as disclosed above, as at 31 December 2021, there is no other substantial Shareholders or persons who had any interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO.

## INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received, from each of the independent non-executive Directors, an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Company considers all of the independent non-executive Directors to be independent.

## RETIREMENT BENEFITS SCHEMES

Particulars of the retirement benefits schemes of the Group are set out in note 35 to the consolidated financial statements.

## PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Bye-laws or the laws of Bermuda which would oblige the Company to offer new shares on a pro rata basis to existing Shareholders.

附註：

1. 根據本公司於二零二一年十二月三十一日之已發行股本2,279,777,300股股份計算佔本公司權益百分比。
2. Info Dynasty與王先生之關係及Info Dynasty與王太太之關係於以上「董事及主要行政人員於股份之權益及淡倉」一節中披露。
3. Intellipower與王先生之關係於以上「董事及主要行政人員於股份之權益及淡倉」一節中披露。

除上文所披露者外，於二零二一年十二月三十一日，概無其他主要股東或人士於本公司股份及相關股份中擁有任何根據證券及期貨條例第336條記錄本公司須予備存的登記冊中之權益或淡倉。

## 委任獨立非執行董事

本公司已收到每位獨立非執行董事根據上市規則第3.13條規定就其獨立性發出之年度確認書。本公司認為所有獨立非執行董事均為獨立人士。

## 退休福利計劃

本集團退休福利計劃之詳情載於綜合財務報表附註35。

## 優先購買權

章程細則或百慕達法例均無載列有關優先購買權之條文，規定本公司須向現有股東按比例配發新股份。

## SUFFICIENCY OF PUBLIC FLOAT

At the latest practicable date prior to the issue of this report, based on information that is publicly available to the Company and to the best knowledge of the Directors, the Directors confirmed that the Company has maintained sufficient public float as required under the Listing Rules.

## MAJOR CUSTOMERS AND SUPPLIERS

For the Year, the five largest customers accounted for 44.58% of the Group's total sales and the largest customer accounted for 12.95% of the Group's total sales.

For the year, the five largest suppliers accounted for less than 30% of the Group's total purchases.

At no time during the Year did any Director, any close associate of a Director or any Shareholder (which to the knowledge of the Directors owns more than 5% of the Company's issued shares) had an interest in any of the Group's five largest customers.

## AUDITOR

The consolidated financial statements for the Year have been audited by Deloitte Touche Tohmatsu who are due to retire and, being eligible, shall offer themselves for re-appointment at the Annual General Meeting.

There has been no change of auditors of the Company in any of the preceding three financial years.

## BUSINESS REVIEW

The fair review, financial key performance indicators and indication of future development of the Group for the Year is set out in the sections headed "Chairman's Statement" and "Management Discussion & Analysis" in this annual report. That discussion forms part of this Report of the Directors.

## 足夠公眾持股量

於發佈本報告前之最後實際可行日期，根據公開途徑所得的資料及就董事所知，董事確認本公司一直維持上市規則所規定的足夠公眾持股量。

## 主要客戶及供應商

截至本年度，本集團五大客戶佔本集團總銷售額44.58%及最大客戶佔本集團總銷售額12.95%。

截至本年度，本集團五大供應商佔本集團總採購額少於30%。

任何董事、任何緊密聯繫人士或就董事所知擁有本公司股本5%以上之任何股東，概無於本年度內任何時間，在本集團五大客戶中擁有任何權益。

## 核數師

本年度之綜合財務報表已經德勤•關黃陳方會計師行審核，彼因任期屆滿應於股東週年大會上退任，但合資格膺選連任。

於前三個財政年度內，本公司核數師概無任何變動。

## 業務回顧

本集團於截至本年度的中肯審視，財務關鍵表現指標以及未來發展揭示載於本年報中「主席報告」及「管理層討論及分析」一節。該討論構成本董事會報告的組成部份。

## PRINCIPAL RISKS AND UNCERTAINTIES

A number of factors may affect the results and business operations of the Group. Major risks are summarized below.

**1. *Fluctuations in the production capacity of the upstream supply chain of terminals as a result of the long-lasting COVID-19 pandemic, structural shortages of raw materials due to unbalanced production capacity, high inventories caused by the failure to supply full set of materials for some projects on schedule, and risk of collapse of upstream supply chain companies, especially peripheral custom-made materials supply companies, and interruption of supply:***

The outbreak of the COVID-19 pandemic in early 2020 led to instability in production around the world, particularly in countries and regions severely hit by the pandemic. As the pandemic continued into 2021, the output of the global supply chain fluctuated greatly, especially the sudden shutdown of factories in the overseas supply chain, which led to the renewed extension of material delivery time and price spikes. The imbalance between supply and demand of materials was deteriorated as a large number of customers in the industry continued to multiply their orders. The continuous increase in the demand for raw materials such as wafer, chip packaging and testing costs, PCB sheets, plastic pellet and paper pulp in the upstream supply chain has led to increase in prices of the full range of electronic devices and structural parts, giving rise to a trend of cost increase for the Group's downstream OEMs. The failure to assemble and produce individual materials on schedule resulted in an increase in the Company's inventory. The small and medium-sized enterprises in the upstream supply chain, particularly peripheral custom-made materials suppliers, have comparatively weaker risk aversion abilities. They may encounter cash flow problems and thus are more exposed to collapse of business and supply interruption due to the hiking raw material prices, prolonged time for customers' reorders and backlogged inventories, which may also interrupt the Group's production. The Group have started to identify additional secondary suppliers since early 2020 but still cannot fully eliminate its risks of delayed delivery. To this end, the Group kept enhancing its supply chain management and spending considerable effort to monitor the delivery capabilities and quality of upstream suppliers. To minimize the risk of delayed delivery, the Group has been actively identifying additional secondary suppliers and preparing their replacement certification so that they are able to replace any custom-made materials suppliers that may expose the Group to any risk.

## 主要風險及不明朗因素

多項因素可能影響本集團業績及業務營運。主要風險概述如下。

**1. *長期持續的新冠疫情導致終端上游供應鏈的產能波動，因產能不均衡導致的原材料結構性的缺料的現象，部分項目的物料無法按時齊套導致高庫存，以及上游供應鏈企業特別是外圍定制料供應企業倒閉中斷供應的風險：***

二零二零年初爆發的新型冠狀病毒疫情導致全球供應鏈特別是疫情嚴重的國家和地區生產不穩定。疫情延續到二零二一年，全球供應鏈產出波動大，特別是海外供應鏈突發的工廠停產，物料交期繼續拉長，價格激增。業內大體量客戶繼續倍增訂單，導致物料供需不平衡現象更加突出。供應鏈上游的原材料供應如晶圓、芯片封測成本、PCB板材、塑料粒子、紙漿等原材料持續上漲引起電子器件和結構件的全系列漲價，對本集團下游整機廠商形成成本增加的趨勢。個別物料不能按時齊套和生產出貨，導致公司庫存增加。上游供應鏈的中小企業特別是外圍定制料供應商，他們的抗風險能力較弱。由於原材料漲價，客戶返單時間拉長，庫存積壓，造成現金流出現問題，有倒閉中斷供應的風險。如此也會造成本集團生產中斷，本集團從二零二零年初開始尋找新的第二供貨商，但無法完全規避本集團供應交付的風險。為此本集團繼續加大供應鏈管理投入更多力量監控上游供貨商的交付能力和質量。對於那些有風險的定制料供貨商本集團積極尋找第二供貨商做好替代驗證準備，盡量降低本集團的供貨風險。



As the pandemic did not abate in 2021, the Group expects that inefficient communication with overseas customers and difficulties in launching new projects will continue into 2022.

**2. Property leasing: Certain tenants may experience insufficient cash flow amidst the novel coronavirus outbreak and there will be risk of lease termination**

The COVID-19 outbreak, which has lingered for two years, has affected various industries, especially the service industry. Therefore, the commencement of business of various companies that leased buildings of the Group was delayed and their results were adversely impacted. Especially, most of the leased shops on the ground floor of the Group's headquarters on Jinzhong Road are restaurant enterprises and the impact on them is particularly significant. For small enterprises with weak anti-risk abilities, their cash flow is prone to shortage and they may go bankrupt. The Group may therefore lose tenants and rental payments. The Group continued to offer reduced rental fees in 2021 so as to help small enterprises ride out the storm. Even so, certain small enterprises decided to terminate the lease, which is a trend that is expected to continue into 2022 in the opinion of the Group.

**3. New business: self-owned brand routers and IP cameras and POS ODM services, which increased operating costs and significantly reduced capital flow**

In 2021, the Group established two new product lines, namely self-owned brand routers, IP cameras and POS ODM services. In order to cooperate with the business development of the two product lines, the marketing, research and development, delivery, quality and other departments increased personnel, leading to a significant increase in labour costs in 2021, which is expected to continue to increase in 2022. In 2021, there was a small amount of material preparation and shipment for routers and IP cameras. However, the amount of material preparation and inventory increased significantly in the fourth quarter of 2021. It is expected that the amount of material preparation for routers and IP cameras will continue to increase in 2022. In 2021, we made investment in the R&D projects for POS ODM products. It is expected that in the first half of 2022, we will continue to increase our R&D investment and carry out transformation works for our production and operation in accordance with the requirements for the safety of POS financial equipment. Relevant material preparation and shipment will commence in the second half of 2022. Given the long product life cycle of POS, it is expected that the investment in research and development and material preparation will continue to increase in 2023. It is expected that inventory will increase and the Group's own liquidity will decrease since the second half of 2022.

全球疫情在二零二一年未得到緩解，海外客戶溝通效率低，新項目落地困難，預計在二零二二年會繼續存在。

**2. 物業租賃：本次新冠病毒疫情中有租賃戶可能現金流扛不住，有中斷租賃的風險**

延續二年的新冠病毒疫情影響了各行各業，特別是服務業。導致租賃本集團樓宇的各個企業開工延遲，業績受損。特別是租賃金鐘路總部底樓商舖的大部分是餐飲企業，影響尤為嚴重。對於這些小企業抗風險能力弱，現金流容易出現斷檔，這樣就有可能造成倒閉不再續租的情況。本集團在二零二一年繼續降低租賃費，幫助小企業渡過難關，但還是有部分小公司退租，此種現象在二零二二年預計會繼續存在。

**3. 新增業務：自主品牌路由器、IP相機和POS的ODM服務，增加運營成本，有資金大幅減少的現象**

二零二一年集團新成立兩條產品線，自主品牌路由器、IP相機和POS的ODM服務。為配合兩條產品線的業務開展，營銷、研發、交付、質量等部門增加人員，人力費用在二零二一年大幅增加，預計二零二二年會繼續增加。路由器和IP相機在二零二一年度有少量的備料和出貨，但在二零二一年第四季度備料庫存大幅增加，預計二零二二年路由器和IP相機類產品備料會繼續增加。POS的ODM產品二零二一年開展項目研發投入，預計二零二二上半年研發投入繼續增加，同時新增為符合POS金融設備安全的生產作業改造，二零二二年下半年會開始備料出貨。由於POS的產品壽命週期長，預計二零二三年會繼續增加研發、備料投入。預計二零二二年下半年開始庫存增加，集團自有流動資金會降低。

## KEY RELATIONSHIPS

The Group's success also depends on the support from key relationships with employees, suppliers and customers.

### 1. *Employees*

The Company is committed to value every talent and emphasizes that excellent employees are valuable assets for the Company. The Group pays attention to self-improvement of staff and provides them a working environment full of fairness, openness, sincerity, warmth and opportunities. The Group's competitive remuneration system brings long-term and stable return for staff and also takes into account the long-term and stable development of the Company. The Group determines staffs' remuneration and promotion based on their capacity and contribution to the Group. The Company sees staff with outstanding performance who share the same values with the Company as valuable assets. We keep trying our best to provide promising career prospect and a platform for them to display their talents fully. Therefore, the Company not only helps our employees to improve their knowledge, skills and experience through performing their own duties, but also creates good conditions in facilities and environment suitable for their development. To facilitate the proper allocation and development of high caliber talents, the Company has set up an employee career development system which focuses on both management and technical skills. Through this system, the outperforming key members can seize the opportunity to improve overall abilities by various ways. The Company aims to create conducive conditions for talents to shine and grow through career, and also build solid team with talents.

## 重要關係

本集團的成功亦依賴於僱員、供應商及客戶等重要關係的支持。

### 1. *僱員*

人才為本是企業的核心理念，優秀員工是公司的寶貴財富。本集團重視員工的自我發展，為員工提供一個公平、開放、真誠、溫馨且充滿機會的工作環境。本集團擁有負責任的、有競爭力的薪酬體系，兼顧公司長期、穩定的發展，同時為員工帶來長期、穩定的回報。本集團以能力定薪資，憑貢獻論晉升。公司將認同企業價值觀、績效優良的員工視為公司最寶貴的財富，並致力於為員工提供良好的職業發展前景和施展才華的舞臺。因此，除了幫助員工通過本職工作的歷練和學習，得到知識技能與經驗積累外，公司還將為員工的發展創造良好的軟硬件條件。為促進人才合理配置和發展，公司目前建立了管理與專業技術並重的員工職業生涯發展體系。表現優秀的各類骨幹員工將有機會通過多種途徑得到全方位的能力提升，在推動公司發展的過程中獲得更多的個人發展機會，以事業凝聚人才，以人才成就事業。

## 2. Suppliers

The Company selects and enters into strategic cooperation with reputable suppliers in accordance with the principle of mutually beneficial cooperation and international standards such as ISO9001, ISO14001 and OHSAS18001. The Company uses a strict social responsibility management system to manage our suppliers, ensuring that the quality of materials provided by the supplies meets our requirements and that their production management systems also comply with requirements on environment, occupational health and safety management system as stated in relevant laws and regulations. We also make cost and delivery plans in advance to meet delivery demand.

## 3. Customers

The Group establishes complete management systems in compliance with national and international standards, as well as well-known clients' requirements, which cover product quality, environment, occupational health and safety, information security and product safety management. Via the clients' satisfaction survey conducted yearly, our clients have expressed positive feedback on quality, logistics, cost and service. Our clients all over the world, both new and old well-known clients, supervise and inspect each management system of the Company every year. Apart from this, our Company also implements Key Performance Indicator (KPI), internal control scheme, management appraisal program in every aspect. In order to continuously enhance management systems of the Company, we set up a specific department to supervise operation and pass the results to the management on a regular basis to review.

## 2. 供應商

公司選擇行業內信譽良好的供應商進行合作，選擇行業內知名的供應商進行戰略合作，本著會互惠互利的原則，嚴格按照ISO9001、ISO14001、OHSAS18001國際標準篩選認證供應商，嚴格按照企業社會責任管理體系管理供應商，確保供應商提供的物料質量能夠滿足要求，確保供應商的生產管理體系滿足相關環保、職業健康安全管理体系等相關法律法規要求。提前做好供應商成本及交付計劃，滿足公司交付需求。

## 3. 客戶

本集團嚴格按照國內國際知名品牌客戶的要求、按照國內國際標準要求建立質量、環境、職業健康安全、信息安全、產品安全管理體系，每年對客戶滿意度進行調查確認，產品質量、交付、成本、服務都得到了客戶普遍的好評。現在客戶遍及世界各地，每年都有知名新舊客戶對公司各項管理體系進行運行監督檢查，並且公司內部也會按照管理的要求確定各個方面的關鍵績效指標(KPI)、內審計劃、管理評審計劃，按照要求進行體系審核，設立專門部門進行監控，將監控結果定期報告公司高層進行檢討，持續改善公司管理體系。

### Environmental policies

Environmental protection is not only the responsibility of our business, but of each of us. The Group initiates and strives to minimize our environmental impact by using water saving facilities, saving electricity and encouraging recycle of office supplies and other materials. The Group also operates in strict compliance with the relevant environmental regulations and rules and possesses all necessary permission and approval from the PRC regulators. The Group also has environment policies in place to reduce emission, raise efficiency use of resources and reduce pollution.

### Compliance with laws and regulations

The Group's operations are carried out by the Company's subsidiaries in the PRC while the Company itself is listed on the Hong Kong Stock Exchange. Our operations are regulated by Hong Kong and PRC laws. During the year ended 31 December 2021 and up to the date of this report, the Group has complied with the relevant laws and regulations that have significant impact to the Group in the PRC and Hong Kong.

In particular, as the Group's business involves manufacturing, the Group's operation is regulated by environmental protection laws and regulations in the PRC. During the year under review, the Group did not have any material non-compliance with such laws and regulations.

On behalf of the Board

**Yeung Man Ying**

*Chairman*

Hong Kong

12 April 2022

### 環保政策

環境保護不僅是本集團業務的責任，亦是本集團每一人的責任。本集團通過一系列措施減少本集團對環境造成的影響，包括使用節水設施、節約用電及鼓勵辦公耗材的回收利用。本集團亦嚴格按照相關的環保規例及規則營運，並持有中國監管部門的一切必要許可及批文。本集團亦有為減排、提高使用資源及減少污染而設的環保政策。

### 對法律法規的遵守

本集團的業務營運由本公司在中國的附屬公司進行，而本集團本身則在香港聯交所上市。本集團所營運業務受香港及中國法律監管。於截至二零二一年十二月三十一日止年度以及截至本報告日期止，本集團已遵守在中國及香港對本集團具有重大影響的相關法例及規例。

由於本集團從事與製造業相關業務，本集團的運營尤其須遵守中國環保法律及法規的監管。於回顧年度，本集團概無發生任何未能遵守該等法律及法規之事項。

代表董事會

**楊文瑛**

*主席*

香港

二零二二年四月十二日

The Company's goal is to continue to increase its transparency to the Shareholders and the public and to maintain a high standard of corporate governance. The principles of corporate governance adopted by the Group emphasise a quality Board with sound internal control, transparency, accountability and independence.

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Save as mentioned below, the Company has complied with the code provisions laid down in the then prevailing Corporate Governance Code ("Corporate Governance Code") as set out in Appendix 14 to the Listing Rules during the Year.

On 24 December 2021, the Board has established a nomination committee with defined written terms of reference in accordance with the Corporate Governance Code. Before the establishment of the nomination committee during the Year, the Board has not established a nomination committee which was in deviation from Provisions A.5.1 to A.5.5 of the then prevailing Corporate Governance Code because at that time, the Company did not consider it necessary to have a nomination committee as the full Board was responsible for reviewing the structure, size and composition of the Board and the appointment of new Directors from time to time to ensure that it had a balanced composition of skills and experience appropriate for the requirements of the businesses of the Company, and the Board as a whole was also responsible for assessing the independence of the independent non-executive Directors and reviewing the succession plan for the Directors, in particular the chairman of the Board.

According to the code provision E.1.2 of the Corporate Governance Code, the chairman of the Board shall attend the annual general meeting of the Company and arrange for the chairmen of the audit, remuneration and nomination committees (as appropriate) or in the absence of the chairman of such committees, another member of the committee or failing this, his duly appointed delegate, to be available to answer questions at the annual general meeting.

本公司目標為持續提高其對股東及公眾之透明度及保持高標準之企業管治。本集團所採納之企業管治原則著重於高質素之董事會、健全之內部控制、具透明度、問責及具獨立性。

### 遵守企業管治守則

除下文所述者外，本公司已於本年度遵守當時通行的上市規則附錄十四所載之企業管治守則（「企業管治守則」）內之守則條文。

於二零二一年十二月二十四日，董事會已根據企業管治守則成立提名委員會，並訂有明確的書面職權範圍。於成立本年度的提名委員會前，董事會並無成立提名委員會，此舉偏離當時現行的企業管治守則第A.5.1條至A.5.5條，由於全體董事會負責不時審閱董事會的架構、人數及組成以及委任新董事，以確保董事會由具備配合本公司業務所需的人士組成，故本公司認為當時毋須設立提名委員會。董事會全體共同負責評估獨立非執行董事的獨立性及審訂董事（尤其是董事會主席）的繼任計劃。

根據企業管治守則之守則條文第E.1.2條，董事會主席須出席本公司之股東週年大會，及安排審核委員會、薪酬委員會及提名委員會（如合適）之主席或（倘該等委員會主席缺席）委員會其他成員（或如其未能出席時，由其正式指定代表）出席該股東週年大會回答提問。

At the annual general meeting of the Company held on 3 June 2021 (“2021 AGM”), Ms Yeung Man Ying, the chairman of the Board, was unable to attend due to illness. Mr Liu Jun, an executive Director and the chief technical officer of the Group, chaired the 2021 AGM on behalf of the chairman of the Board pursuant to the bye-laws of the Company and was available to answer questions. Mr Liu Hing Hung, an independent non-executive Director and the chairman of the remuneration committee of the Board and the audit committee of the Board (“Audit Committee”), was also available at the 2021 AGM to answer questions from Shareholders.

## THE BOARD

### Board functions

The Board is responsible for the promotion of the success of the Company by directing and guiding its affairs in an accountable and effective manner. Board members acknowledge their duty to act in good faith, with due diligence and care, and in the best interests of the Company and its Shareholders.

The types of decisions which are to be taken by the Board include:

1. setting the Company’s mission and values;
2. formulating strategic directions of the Company;
3. reviewing and guiding corporate strategy; setting performance objectives and monitoring implementation and corporate performance;
4. monitoring and managing potential conflicts of interest between management and Board members; and
5. ensuring the integrity of the Company’s accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for monitoring risk, financial control, and compliance with the law.

董事會主席楊文瑛女士由於身體不適，未能出席本公司於二零二一年六月三日舉行之股東週年大會（「二零二一年股東週年大會」）。根據本公司之章程細則，執行董事兼本集團首席技術官劉軍先生，代表董事會主席主持二零二一年股東週年大會及回答提問。獨立非執行董事兼董事會轄下之薪酬委員會及董事會轄下之審核委員會（「審核委員會」）主席廖慶雄先生亦出席二零二一年股東週年大會，並回答股東提問。

## 董事會

### 董事會之職能

董事會有責任透過對本公司各事務作出可靠及有效之指導及指引，推動本公司之成功。董事會成員有責任以真誠、盡責、審慎及符合本公司及其股東之最佳利益之方式行事。

須由董事會作出之決定包括：

1. 制定本公司之使命及價值；
2. 規劃本公司之策略方向；
3. 審閱及指引企業策略；設定業績目標及監督實行情況與企業表現；
4. 監督及管理管理層與董事會成員之間潛在利益衝突；及
5. 確保本公司之會計及財務報告制度（包括獨立審核）之完善以及落實適當之控制體系，特別是監控風險、財務控制及合規方面。

### Board composition and practices

As at 31 December 2021 and the date of this annual report, the Board comprised five executive Directors, one non-executive Director and three independent non-executive Directors:

#### *Executive Directors:*

Ms Yeung Man Ying (*Chairman*)

Mr Wong Cho Tung (*President*)

Mr Liu Jun (*Chief Technical Officer*)

Mr Zhu Wenhui

Mr Gao Jun (*Chief Executive Officer*)

#### *Non-executive Director*

Mr Wong Hei, Simon

#### *Independent non-executive Directors:*

Mr Liu Hing Hung

Mr Wu Zhe

Mr Li Minbo

Biographical details of the Directors and the relationships among them are set out in the “Directors and Senior Management Profile” section on pages 28 to 33 of this annual report.

Save as disclosed in this annual report, none of the Directors has any connection (including financial, business or family relationship) with each other as required to be disclosed pursuant to Appendix 16 of the Listing Rules.

### 董事會之組成及運作

於二零二一年十二月三十一日及本年報日期，董事會由五名執行董事，一名非執行董事及三名獨立非執行董事組成：

#### *執行董事：*

楊文瑛女士(主席)

王祖同先生(總裁)

劉軍先生(首席技術官)

朱文輝先生

高峻先生(首席執行官)

#### *非執行董事：*

王曦先生

#### *獨立非執行董事：*

廖慶雄先生

武哲先生

李敏波先生

董事之個人資料詳情及彼此之相互關係載於本年度报告第28頁至第33頁之「董事及高級管理人員」一節。

除於本年報所披露者外，董事之間概無根據上市規則附錄16所需披露的任何關連(包括財務、商務或家庭關係)。

During the Year, the roles of the chairman, president and the chief executive officer were separated in order to reinforce their respective independence, accountability and responsibility in compliance with the requirement under Code Provision A.2.1 of the Corporate Governance Code. During the Year, the role of the chairman was performed by Ms Yeung Man Ying who was responsible for developing direction and strategies of the Group. During the Year, the role of the president was performed by Mr Wong Cho Tung who was responsible for formulating the direction, strategies and the development plan of the new business of the Group. During the Year, the role of chief executive officer was performed by Mr Gao Jun who took up the responsibility of the overall management of the Group's product and business planning, including management of product definition, sales, procurement, production and delivery.

The independent non-executive Directors contribute to the Company with diversified industry expertise, advise the management on strategy development and ensure that the Board maintains high standards of financial and other mandatory reporting as well as provide adequate checks and balances to safeguard the interests of the Shareholders and the Company as a whole.

Each of the independent non-executive Directors has given a written confirmation to the Company confirming that he has met the criteria set out in Rule 3.13 of the Listing Rules regarding the guidelines for the assessment of independence of non-executive Directors.

The Board delegates specific tasks to the Group's management including the implementation of strategies and decisions approved by the Board and the preparation of accounts for approval by the Board before public reporting.

The Company has arranged for appropriate liability insurance to indemnify its Directors and officers for their liabilities arising out of corporate affairs. The insurance coverage is reviewed annually.

於本年度，按照企業管治守則之守則條文A.2.1條之要求，主席、總裁及首席執行官之角色分立，以強化各自之獨立性、問責性及職責。於本年度，主席的角色由楊文瑛女士擔任，負責本集團之發展方向和策略。於本年度，總裁的角色由王祖同先生擔任，負責參與制定本集團發展方向、策略及新業務拓展計劃。於本年度，首席執行官的角色由高峻先生擔任，負責執行本集團產品及經營規劃，全面管理本集團包括產品定義及銷售，到採購、生產及交付運作管理之職責。

獨立非執行董事就策略發展向本公司提供各行業之專業建議及向管理層提供建議，確保董事會保持高標準之財務及其他強制性報告，以及為保障股東及本公司之整體利益提供足夠之控制及制衡。

本公司已收到每位獨立非執行董事就其與本公司之獨立性發出之書面確認，確認彼已符合上市規則第3.13條規定所載之標準，內容關於非執行董事之獨立性之評估指引。

董事會授權本集團管理層之特別任務包括執行董事會批准之策略及決策，以及編製賬目，以於公佈前待董事會批准。

本公司已安排適當之責任保險，以就董事及高級行政人員因各種企業事宜產生之責任提供彌償保證。該等保險每年進行檢討。



Regular Board meetings are scheduled in advance to give all Directors an opportunity to attend. Directors may attend meetings in person or through other means of electronic communication in accordance with the Bye-laws. All Directors are kept informed on a timely basis of major changes that may affect the Group's businesses, including relevant rules and regulations. Directors shall have full access to information on the Group and are able to obtain independent professional advice whenever deemed necessary by the Directors. No request was made by any Director for such independent professional advice during the Year. The Company Secretary shall prepare minutes and keep records of matters discussed and decisions resolved at all Board meetings, which will be available for inspection by Directors upon request.

The Board held four meetings and the Company held one general meeting in 2021. The following is the attendance record of each Director at the Board meetings and the general meeting of the Company for the Year:

Name of Director	Number of general meeting attended/ Number of general meeting held	Number of Board meetings attended/ Number of Board meetings held	董事姓名	出席股東大會次數/ 舉行股東大會次數	出席會議次數/ 舉行會議次數
Ms Yeung Man Ying	0/1	4/4	楊文瑛女士	0/1	4/4
Mr Wong Cho Tung	0/1	4/4	王祖同先生	0/1	4/4
Mr Liu Jun	1/1	4/4	劉軍先生	1/1	4/4
Mr Zhu Wenhui (Appointed with effect from 3 February 2021)	0/1	3/3	朱文輝先生 (於二零二一年二月三日委任生效)	0/1	3/3
Mr Gao Jun (Appointed with effect from 24 December 2021)	0/0	0/0	高峻先生 (於二零二一年十二月二十四日委任生效)	0/0	0/0
Mr Wong Hei, Simon (Appointed with effect from 24 December 2021)	0/0	0/0	王曦先生 (於二零二一年十二月二十四日委任生效)	0/0	0/0
Mr Liu Hing Hung	1/1	4/4	廖慶雄先生	1/1	4/4
Mr Wang Tianmiao (Resigned with effect from 3 February 2021)	0/1	1/1	王田苗先生 (於二零二一年二月三日辭任生效)	0/1	1/1
Mr Wu Zhe	0/1	4/4	武哲先生	0/1	4/4
Mr Li Minbo (Appointed with effect from 3 February 2021)	0/1	3/3	李敏波先生 (於二零二一年二月三日委任生效)	0/1	3/3

董事會之定期會議事先安排召開時間，以使所有董事均有機會出席。根據章程細則，董事可親身或透過其他電子通訊方法出席會議。所有董事均及時獲知會影響本集團業務之重大變動，包括相關規則及規例之變動。董事應可獲得有關本集團之資料，並可在其視為必要時獲得獨立專業建議（費用由公司承擔）。於本年度，概無任何董事提出尋求該等獨立專業建議之要求。公司秘書須負責為所有董事會會議編撰會議記錄，並保存會上討論之事項所作出決定之記錄，該等紀錄將可供董事隨時查閱。

於二零二一年內，董事會舉行了四次會議及本公司舉行了一次股東大會，以下為各董事於本年度本公司之董事會會議及股東大會之出席紀錄：

## NOMINATION OF DIRECTORS

On 24 December 2021, the Board established a nomination committee of the Board (the “Nomination Committee”) comprising Mr. Liu Hing Hung as the chairman, Mr. Li Minbo and Mr. Wong Cho Tung as the members. The Nomination Committee is responsible for reviewing the structure, size and composition of the Board and the appointment of new Directors from time to time, so as to ensure that it has a balanced composition of candidates appropriate for the requirements of the businesses of the Company. The Nomination Committee is also responsible for assessing the independence of the independent non-executive Directors and reviewing the succession plan for the Directors, in particular the chairman of the Board. Before the establishment of the Nomination Committee, these functions were carried out by the full Board.

Terms of reference of the Nomination Committee which have been adopted by the Board are available on the websites of the Company and of the Stock Exchange.

The Nomination Committee was set up on 24 December 2021, therefore, the Nomination Committee did not hold any meeting during the Year.

In December 2018, the Company adopted a nomination policy which sets out the selection criteria in assessing the suitability of a proposed candidate as Director. Such criteria include but not limited to gender, academic background, qualifications, relevant experiences in the industry, character and integrity of the proposed candidate. Suitable candidate can be nominated by any Director. The Nomination Committee should evaluate the personal profile of the candidate based on the selection criteria as set out in the nomination policy and undertake adequate due diligence in respect of each proposed candidate. After comprehensive assessment, the Nomination Committee will then make appropriate recommendations to the Board for approval. All appointments of Directors will ultimately be based on merit while taking into account the measurable objectives with regard to the benefits of diversity on the Board.

## 董事之提名

於二零二一年十二月二十四日，董事會成立董事會提名委員會（「提名委員會」），由廖慶雄先生擔任主席，李敏波先生及王祖同先生擔任成員。提名委員會負責不時檢討董事會的架構、規模及組成及委任新董事，以確保董事會由具備配合本公司業務所需的人士組成。提名委員會亦負責評估獨立非執行董事的獨立性及審訂董事（尤其是董事會主席）的繼任計劃。在提名委員會成立前，該等職能均由董事會全體成員履行。

已獲董事會採納的提名委員會職權範圍可於本公司及聯交所網站查閱。

提名委員會於二零二一年十二月二十四日成立，因此，提名委員會於本年度未舉行任何會議。

於二零一八年十二月，本公司採納有關訂明用以評估提名董事候選人之合適程度的甄選準則之提名政策。該等準則包括但不限於提名候選人的性別、學術背景、資歷、業內相關經驗、品格及誠信。合適的候選人可由任何董事提名。提名委員會應根據有關提名政策訂明的甄選準則評估候選人的個人簡歷，並就各提名候選人進行充分的盡職調查。經全面評估後，提名委員會將向董事會作出合適建議以供批准。所有董事委任將最終以用人唯才為原則，並顧及董事會成員多元化裨益的可計量目標。

As and when required, the Nomination Committee will meet to discuss nomination of new Directors. In considering the suitability of a candidate for directorship, the Nomination Committee will adopt an objective criteria, with due regard to the benefits of diversity, as set out in the board diversity policy of the Company (“Board Diversity Policy”) as well as the requirements under the Listing Rules and the nomination policy of the Company.

The re-election procedure set out in the Bye-laws provides that one-third of the Directors for the time being (or if their number is not a multiple of three, then the number nearest to but not less than one third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years at each annual general meeting of the Company. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation will be those who have been longest in office since their last re-election or appointment but as between persons who become or were last re-elected Directors on the same day those retire will (unless they otherwise agree among themselves) be determined by lot.

## BOARD DIVERSITY POLICY

The Company continuously seeks to enhance the effectiveness of the Board and to maintain the highest standards of corporate governance, recognises and embraces the benefits of having a diversified Board. During the Year, the Board had in place the Board Diversity Policy in accordance with the Corporate Governance Code.

According to the Board Diversity Policy, the Board takes into account various elements of diversity including but not limited to age, gender, cultural and educational background, skills, professional knowledge, and industry experience in determining the appointment and reappointment of the Directors and proposed candidates. All Directors appointments are based on merits and due regard is given to the Board's diversity to ensure the Company can benefit from it.

During the Year, the Board was satisfied with the diversity of the existing Board composition and did not, for the time being, set up any measurable objective regarding board diversity.

於有需要時，提名委員會將舉行會議，以討論提名新任董事之事宜。於考慮董事候選人之合適程度時，提名委員會將基於客觀條件、充分顧及董事會成員多元化(載於本公司董事會多元化政策(「董事會多元化政策」))的裨益，以及根據上市規則及本公司規定作出委任。

載於章程細則內之重選之程序訂明，於本公司每屆股東週年大會上，當時三分之一之董事(或如其數目並非三之倍數，則以最接近但不少於三分之一之數目為準)須輪席告退，惟每名董事須最少每三年告退一次。退任董事符合資格膺選連任，並於其告退之大會期間繼續擔任董事。輪席告退之董事將為自上次重選或獲委任以來在任最久之董事，惟於同一日獲委任或重選為董事之人士而言，將以抽籤方式(除非彼等互相協定)決定應予告退之人士。

## 董事會多元化政策

本公司不斷致力提高董事會之效能，並保持最高水平之企業管治，確認及相信董事會多元化之益處。本年度內，根據企業管治守則之新守則條文，董事會已採納董事會多元化政策。

根據本公司所採納的董事會成員多元化政策，董事會考慮多種多元化元素，包括但不限於年齡、性別、文化和教育背景、技能、專業知識及行業經驗，以確定董事與提名候選人的委任與連任。所有董事委任均以用人唯才為原則並顧及董事會成員多元化，確保本公司能有所裨益。

於本年度，董事會滿意現時董事會組成的多元化，並暫無就董事會成員多元化制定任何可量化指標。

The composition, experience and balance of skills of the Board are regularly reviewed to ensure that the Board retains core members with longstanding knowledge of the Group alongside new Director(s) appointed from time to time who bring fresh perspectives and diverse experiences to the Board. Board appointments will continue to be made on a merit basis. The Board will review the Board Diversity Policy on a regular basis to ensure its continued effectiveness.

## CORPORATE GOVERNANCE FUNCTIONS

The Board is collectively responsible for performing the corporate governance functions in accordance with code provision D.3.1 of the Corporate Governance Code. During the Year, the Board has met once with all Director present to review the policies and practices and compliance by the Company and has reviewed and monitored the training and continuous professional development of the Directors.

## DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Directors are responsible for overseeing the preparation of the financial statements for each financial period which 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 financial statements, the Directors have selected appropriate accounting policies, applied them consistently, made judgments and estimation that are prudent, fair and reasonable, ensured all applicable accounting standards are followed and prepared the financial statements on a going concern basis. The Directors are also responsible for ensuring that the Group keeps accounting records which disclose with reasonable accuracy at any time the financial position of the Group and which enable the preparation of financial statements in accordance with the applicable accounting standards and regulatory requirements. Further explanation as to how the Company generates or preserves value over the longer term and the strategy for delivering the Company's objectives is set out under "Chairman's Statement" from pages 4 to 10 of this annual report.

董事會定期對成員組合、經驗及技能平衡進行檢討，從而確保董事會保留對本集團有長期認識之核心成員，並不時委任可為董事會帶來新觀點及不同經驗之新董事。董事會將繼續秉持用人唯才之精神。董事會將會定期檢討董事會多元化政策，以求確保其持續有效。

## 企業管治職能

董事會根據企業管治守則之守則條文D.3.1條共同負責履行企業管治職能。於本年度內，董事會已與在場的所有董事舉行一次會議，以檢討本公司之企業管治政策及常規以及本公司之合規情況，並已審閱及監察董事培訓及持續專業發展。

## 董事於財務報表之責任

董事負責監督編製每一財務期間之財務報表。財務報表應真實公平地反映本集團之財務狀況及期間之業績和現金流。編製財務報表時，董事選用適當之會計原則並貫徹執行，作出審慎、公平及合理之判斷及估計，確保採用所有適用之會計準則並採取持續經營基準編製財務報表。董事亦須負責確保本集團保存會計記錄，該等記錄須於任何時間合理準確地披露本集團之財務狀況，並可據此按適用之會計準則及監管規定編製財務報表。有關本公司如何締造或保存較長遠之價值以及達成本公司目標之策略的進一步闡釋，載於本年報第4至10頁之「主席報告」內。

## CONTINUOUS PROFESSIONAL DEVELOPMENT

During the Year, the Company provided regular updates to the Directors on material changes to regulatory requirements applicable to the Directors and the Company on a timely basis and on the latest business development of the Company. The Directors confirmed that they complied with code provision A.6.5 of the Corporate Governance Code on directors' training. During the Year, all Directors namely, Ms Yeung Man Ying, Mr Wong Cho Tung, Mr Liu Jun, Mr Zhu Wenhui (appointed on 3 February 2021), Mr Gao Jun (appointed on 24 December 2021), Mr Wong Hei, Simon (appointed on 24 December 2021), Mr Liu Hing Hung, Mr Wang Tianmiao (resigned on 3 February 2021), Mr Wu Zhe and Mr Li Minbo (appointed on 3 February 2021), participated in continuous professional development by attending seminars/in-house briefing/reading materials to develop and refresh their knowledge and skills in areas related to their roles, functions and duties of Directors such as corporate governance, regulatory updates and topics related to telecommunications industry.

During the Year, the Company Secretary fully complied with Rule 3.29 of the Listing Rules by taking no less than 15 hours of professional training.

## MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as its own code of conduct for dealing in securities of the Company by Directors. Having made specific enquiry of all Directors, all Directors have confirmed that they have complied with the required standard set out in the Model Code for the Year.

## REMUNERATION COMMITTEE

The Company has established the Remuneration Committee with written terms of reference of the Remuneration Committee in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code. The Remuneration Committee is responsible for assisting the Board in achieving its goal to provide packages which can attract, retain and motivate Directors with required qualities to run the Company successfully.

## 持續專業發展

於本年度內，本公司定期適時向董事提供適用於董事及本公司之規管規定之重大變動之最新資料，並定時向彼等提供有關本公司最新業務發展之資料。董事確認，彼等已遵守企業管治守則之守則條文第A.6.5條有關董事培訓之規定。於本年度內，全體董事楊文瑛女士、王祖同先生、劉軍先生、朱文輝先生（於二零二一年二月三日委任）、高峻先生（於二零二一年十二月二十四日委任）、王曦先生（於二零二一年十二月二十四日委任）、廖慶雄先生、王田苗先生（於二零二一年二月三日辭任）、武哲先生及李敏波先生（於二零二一年二月三日委任）已透過出席研討會／內部簡報會／閱讀各種資料之方式參與持續專業發展，以發展及更新有關其作為董事之角色、職能及職責方面之知識及技能，如企業管治、最新監管資料及電信行業相關資料等。

於本年度，公司秘書已全面遵守上市規則3.29，接受不少於15個小時的專業培訓。

## 董事進行證券交易之標準守則

本公司已採納標準守則，作為其董事買賣本公司證券的守則條文。經向所有董事作出具體詢問，所有董事均已確認於本年度遵守標準守則所規定之標準。

## 薪酬委員會

本公司成立一根據上市規則第3.25條及企業管治常規守則書面列明其職權範圍之薪酬委員會。薪酬委員會之責任是協助董事會制定可吸引、挽留及激勵具備成功運作本公司所需質素之董事所需之薪酬福利組合之目標。

The primary duties of the Remuneration Committee include: (i) making recommendations to the Board on the Company's policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing policies on such remuneration; (ii) determining the terms of the specific remuneration package of each executive Director and senior management; (iii) reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time. The Terms of reference of the Remuneration Committee adopted by the Board are available on the websites of the Company and the Stock Exchange.

The Remuneration Committee held four meetings during the Year and had reviewed the remuneration packages of Directors and senior management of the Group. The attendance record is as follows:

Name of Director	Number of meeting attended/ Number of meeting held
Mr Liu Hing Hung	4/4
Mr Wang Tianmiao ( <i>Resigned with effect from 3 February 2021</i> )	1/1
Mr Wu Zhe	4/4
Mr Li Minbo ( <i>Appointed with effect from 3 February 2021</i> )	3/3
Mr Wong Cho Tung	4/4

No Director took part in any discussion about his own remuneration.

The Remuneration Committee consists of four members, three of whom are independent non-executive Directors, being Mr Liu Hing Hung, Mr Wu Zhe and Mr Li Minbo (replaced Mr Wang Tianmiao on 3 February 2021), and one executive Director being Mr Wong Cho Tung. They have substantial experience in human resources management. The Remuneration Committee is chaired by Mr Liu Hing Hung.

In addition to considering the performance of individuals and the profitability of the Group, executive Directors, who are assisted by the Group's human resources department, are responsible for reviewing all relevant remuneration information, obtaining market conditions and proposing to the Remuneration Committee remuneration packages for Directors and senior management for consideration and approval. Executive Directors, however, do not participate in the determination of their own remuneration.

薪酬委員會之主要職責包括：(i)就本公司董事及高級管理層之所有薪酬政策及結構向董事提供建議，以及制定正式及具透明度之程序以制定有關該等薪酬之政策；(ii)確定每位執行董事及高級管理層人員具體薪酬福利之條款；(iii)參考董事不時決定之企業目標及宗旨，審閱及批准以表現為本之薪酬。董事會所採納之薪酬委員會之職權範圍可在本公司及聯交所之網站查閱。

薪酬委員會於本年年舉行了四次會議，並已審閱本集團董事及高級管理人員的薪酬。出席之次數如下：

董事姓名	出席會議次數/ 舉行會議次數
廖慶雄先生	4/4
王田苗先生(於二零二一年二月三日辭任生效)	1/1
武哲先生	4/4
李敏波先生(於二零二一年二月三日委任生效)	3/3
王祖同先生	4/4

所有董事均沒有參與有關其本身薪酬的討論。

薪酬委員會由四名成員組成，包括三名獨立非執行董事廖慶雄先生、武哲先生及李敏波先生(於二零二一年二月三日代替王田苗先生)以及一名執行董事王祖同先生。彼等於人力資源管理方面具有豐富經驗。薪酬委員會由廖慶雄先生擔任主席。

執行董事在本集團人事部門協助下負責於考慮個人表現及本集團盈利能力以外，審閱所有相關薪酬資料及獲取市場訊息，並將董事及高級管理層之薪酬福利提交薪酬委員會考慮及批准。然而，執行董事並不參與其本身薪酬之釐定。

The primary objective of the remuneration policy on executive remuneration package is to enable the Company to retain and motivate executives in promoting the success of the Group. The remuneration package comprises basic salary, and may include discretionary bonus and/or share options and share awards.

Each of the executive Directors is entitled to a basic salary which is subject to review by the Remuneration Committee after such executive serving every period of 12 months.

Subject to the recommendation of the Remuneration Committee, the Company may, at its sole discretion, grant share options and/or share awards to executive Directors in accordance with the share option schemes and share award scheme adopted by the Company.

Each of the executive Directors (except Ms Yeung Man Ying and Mr Wong Cho Tung) is entitled to a discretionary bonus as determined by the Remuneration Committee based on the performance of the Group and that of the individual Director.

Mr Wong Hei, Simon entered into a letter of appointment with the Company to serve as a non-executive Director for a term of one year commencing from 24 December 2021, unless terminated by not less than one month's notice in writing served by either party on the other and is subject to retirement by rotation and re-election and other related provisions as stipulated in the bye-laws of the Company and the Listing Rules.

Each of Mr Liu Hing Hung, Mr Wu Zhe and Mr Li Minbo entered into a letter of appointment with the Company to serve as an independent non-executive Director for one year commencing from 25 January 2022, unless terminated by not less than one month's notice in writing served by either party on the other and is subject to retirement by rotation and re-election and other related provisions as stipulated in the bye-laws of the Company and the Listing Rules.

行政人員薪酬福利政策之主要目標是挽留及激勵行政人員，以推動本集團之成功。薪酬福利包括基本薪金、酌情花紅及／或購股權及股份獎勵。

每名執行董事均可獲得基本薪金，惟須於該等執行董事服務十二個月後經薪酬委員會進行檢討。

根據薪酬委員會之建議，本公司可酌情根據本公司採納之購股權計劃授予每名執行董事購股權及／或股份獎勵。

經參考本集團及董事之表現，薪酬委員會決定，每名執行董事(楊文瑛女士及王祖同先生除外)均可獲得酌情花紅。

王曦先生與本公司訂立委任書擔任非執行董事，任期由二零二一年十二月二十四日起計為期一年，除非任何一方向另一方透過送達不少於一個月的書面通知予以終止，並須遵守本公司章程細則及上市規則所規定的輪值退任及膺選連任以及其他相關條文

廖慶雄先生、武哲先生及李敏波先生各人與本公司訂立委任書擔任獨立非執行董事，任期由二零二二年一月二十五日起計為期一年，除非任何一方向另一方透過送達不少於一個月的書面通知予以終止，並須遵守本公司章程細則及上市規則所規定的輪值退任及膺選連任以及其他相關條文。

## AUDIT COMMITTEE

The Company has established the Audit Committee with the written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code. The primary duties of the Audit Committee are to assist the Board to provide an independent review of the effectiveness of the financial reporting process, internal control and risk management system of the Group and oversee the audit process and other duties and responsibilities as assigned by the Board.

The Audit Committee members met four times in 2021 to review with senior management and the Company's external auditors the internal and external audit findings, the accounting principles and practices adopted by the Group, and Listing Rules and statutory compliance, and discussed auditing, internal controls, risk management and financial reporting matters (including the 2020 annual financial statements and 2021 interim financial statements before recommending them to the Board for approval) and also approved the replacement of Mr Wang Tianmiao by Mr Li Minbo to act as a member of the Audit Committee.

The following is the attendance record of each member at the Audit Committee meetings during the Year:

Name of Director	Number of meeting attended/ Number of meeting held
Mr Liu Hing Hung	4/4
Mr Wang Tianmiao ( <i>Resigned with effect from 3 February 2021</i> )	1/1
Mr Wu Zhe	4/4
Mr Li Minbo ( <i>Appointed with effect from 3 February 2021</i> )	3/3

The Audit Committee comprises three independent non-executive Directors, namely, Mr Liu Hing Hung, Mr Wu Zhe and Mr Li Minbo (replaced Mr Wang Tianmiao on 3 February 2021). The Audit Committee is chaired by Mr Liu Hing Hung who has professional qualifications in accountancy.

The Audit Committee has reviewed the annual report of the Company for the year ended 31 December 2021.

## 審核委員會

本公司已成立根據上市規則第3.21條及企業管治守則列明其職權範圍之審核委員會。審核委員會之主要職責是協助董事會就本集團財務報告程序、內部控制及風險管理體系之有效性提供獨立評價，監督審核程序以及董事會委派之其他職責及責任。

審核委員會成員於二零二一年舉行了四次會議，與高級管理層及本公司之外部核數師共同審閱內部及外部審核結果、本集團採納之會計原則及慣例，以及上市規則及法規之遵守情況，並就有關審核、內部控制、風險管理及財務報告事宜(包括在將二零二零年度財務報表及二零二一年中期財務報表提交董事會批准之前對其進行審閱)進行討論，並批准由李敏波先生代替王田苗先生出任審核委員會委員。

以下為各成員於本年度審核委員會會議之出席紀錄：

董事姓名	出席會議次數/ 舉行會議次數
廖慶雄先生	4/4
王田苗先生(於二零二一年二月三日辭任生效)	1/1
武哲先生	4/4
李敏波先生(於二零二一年二月三日委任生效)	3/3

審核委員會由三名獨立非執行董事廖慶雄先生、武哲先生及李敏波先生(於二零二一年二月三日代替王田苗先生)組成。審核委員會由廖慶雄先生擔任主席，彼具有專業會計資格。

審核委員會已審閱本公司截至二零二一年十二月三十一日止年度之年報。



## EXTERNAL AUDITORS

The Audit Committee has reviewed a service plan from Deloitte Touche Tohmatsu regarding their independence and objectivity and had a meeting with Deloitte Touche Tohmatsu, the external auditors of the Company, to discuss the scope of their audit and approve the scope.

The Audit Committee also makes recommendations to the Board on the appointment and retention of the external auditors. For the Year, the Company paid Deloitte Touche Tohmatsu, the external auditors of the Company, HK\$1.9 million as audit fees and HK\$0.4 million as non-audit fees for reviewing the interim financial report of 2021.

The auditors' reporting responsibility is set out on pages 109 to 117 of this annual report.

## INTERNAL CONTROL AND RISK MANAGEMENT

The Directors acknowledges that it is their responsibility to maintain effective risk management and internal control system and to review them at regular intervals.

The Group's risk management and internal control system is designed to reduce risks, safeguard the Group's assets, prevent and detect fraud and protect Shareholders' investment as well as to ensure that proper accounting records are maintained and applicable legislation and regulations are complied with. During the year under review, through discussions with the management and external auditors, the Board conducted assessments and reviews of the effectiveness of the Group's risk management and internal control system in various perspectives, including, among others, financial control, operational and compliance controls and risk management. The risk management and internal control systems are reviewed by the Board annually and each review covers a whole financial year.

A bottom-up and top-down approach is utilised to ensure a holistic risk management process. The bottom-up approach is supported by key business units to identify and prioritise risks while the top down approach reviews and assesses if risks are comprehensively identified, prioritised, and properly addressed by key business units to accomplish the Group's objectives.

## 外部核數師

審核委員會已審閱德勤•關黃陳方會計師行確認其獨立性及客觀性之服務計劃，並與本公司之外部核數師德勤•關黃陳方會計師行舉行會議，討論及批准其審核範圍。

審核委員會亦就委聘及挽留外部核數師向董事會提供建議。本年度，本公司向本公司之外部核數師德勤•關黃陳方會計師行支付審計費為1,900,000港元及審閱二零二一年中期財務報告之非審計費為400,000港元。

核數師之申報職責載於本年報第109至117頁

## 內部監控及風險管理

董事明白維持有效之風險管理及內部監控制度並定期進行檢討是董事會之責任。

本集團設立風險管理及內部監控系統，旨在減低風險、保障本集團資產、防止及偵查欺詐及保障股東權益，確保維持適當會計記錄，遵守合適法規及規例。於回顧年度，董事會透過與管理層及外聘核數師進行討論的方式，來評估與在各不同角度檢討本集團風險管理及內部監控系統之有效性，其中包括財務監控、營運與合規監控以及風險管理。風險管理及內部監控系統每年由董事會審核且每次審核覆蓋整個財政年度。

集團利用自下而上及自上而下的方式，確保擁有一套完善的風險管理程序。自下而上的方式以核心業務單位識別風險及確定風險評級為基礎；而自上而下的方式則評估及檢討核心業務單位於實現本集團的目標時是否已全面識別風險、為風險劃分級別及予以妥善處理。

The internal audit unit of the Company, which is subordinated to the Board, formulates the internal audit plan of the Group based on the strategic objectives analysis, business flow analysis, risk assessment and performance evaluation and the self-inspection mechanism with comprehensive risk management functions under the authority of the Board and the guidance of the Audit Committee. It regularly reports to the Audit Committee and the Board its audit findings and recommendations on internal control.

During the year under review, the internal audit unit of the Company continuously optimised job responsibilities and functions of different departments according to the annual audit plan approved by the Board. Such audit work covered financial, operation, statutory compliance and risk management of the Group at all levels and functions, taking into account of the manpower cost-effectiveness. During the year under review, the Board reviewed the effectiveness of the Group's risk management and material internal controls system and is of the opinion that the resources for and qualifications of staff of the Company's accounting and financial reporting function are adequate and sufficient. Based on information furnished to it and on its own observations, the Board is satisfied with the present risk management and internal control systems of the Group and considers them effective and adequate. During the year under review and up to the date of this annual report, nothing has been found which requires substantial improvement.

The Company has formulated policies on information disclosure and regularly reminded 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 of the latest guidance announced by the regulatory body on such information disclosure from time to time to keep all of them abreast of the latest information.

本公司內部審核單位隸屬董事會，在董事會之授權範圍內及審核委員會指導下，透過戰略目標分析、業務流程分析、風險評估、績效衡量，結合全面風險管理的內部監控自查機制，擬定本集團內部稽核工作計劃，並定期就查核結果與內控建議向審核委員會及董事會彙報。

於回顧年度，本公司內部審計單位在不斷完善部門崗位職責之前提下，遵循董事會通過之年度稽核計劃，對本集團進行各層級及機能之項目審計，審計範圍涵蓋財務、營運、法規遵循以及風險管理工作。於回顧年度，董事會已檢閱本集團的風險管理及重大內部監控系統的有效性並認為本公司會計之資源和員工資歷以及財務匯報職能均為適當和充分。根據董事會所獲得資料及其本身觀察，董事會滿意本集團現行之風險管理及內部監控系統及認為該系統是有效及充份的。於回顧年度及截至本年報的日期，並無發現有重大事項需要改進。

本公司已制定信息披露政策，並定期提醒董事及員工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）及員工有關監管機構公佈的上述信息披露最新指引，以令彼等全體獲得最新的資訊。

## INTERNAL AUDIT

The internal audit department of the Group is responsible for conducting internal audits of the Group. Internal audits are designed to provide the Board with reasonable assurance that the internal control systems of the Group are effective and the risks associated with the achievement of business objectives are being managed properly. The department also conducts other projects and investigation work as and when required. The Directors were satisfied that an effective control system had been in operation having reviewed the material controls and all other major components of the internal control system of the Group for the Year.

## DIVIDEND POLICY

The Board has adopted a dividend policy (“Dividend Policy”) in compliance with code provision E.1.5 of the Corporate Governance Code with effect from 1 January 2019. Declaration and payment of dividend by the Company is also subject to the laws of Bermuda, the Byelaws and any applicable laws, rules and regulations.

Under the Dividend Policy, the Company can declare dividends from time to time. In deciding whether to propose a dividend and in determining the dividend amount, the Board shall take into account, inter alia, the financial performance of the Group, the Group’s expected working capital requirements, capital expenditure requirements and future expansion plans, retained earnings and distributable reserves of the Company and each of the members of the Group, the Group’s liquidity position, the general economic conditions and other internal or external factors that may have an impact on the business or financial performance and position of the Group, and any other factors that the Board deems relevant.

The Dividend Policy will continue to be reviewed from time to time by the Board and the Dividend Policy shall in no way constitute a legally binding commitment by the Company that any dividend will be proposed or declared in any given period.

## 內部審核

內部審核部負責對本集團進行審核工作。內部審核的目的是向董事會作出合理的保證，保證本集團的內部監控制度有效以令達成業務目標的有關風險得到適當的管理。如有需要，該部門亦進行其他計劃和調查工作。董事經檢討本集團之重要控制措施及內部監控制度所有其他主要元素後，已信納本年度已運作有效之控制制度。

## 股息政策

董事會已根據企業管治守則的守則條文E.1.5採納股息政策（「股息政策」），自二零一九年一月一日起生效。本公司宣派及派付股息亦受百慕達法律、細則及任何適用法律、法規及規則所規限。

根據股息政策，本公司可不時宣派股息。於釐定是否建議派發股息及釐定股息金額時，董事會應考慮（其中包括）本集團的財務表現，本集團的預期營運資金需求，資本支出需求及未來擴充計劃，本公司及本集團各成員公司的保留盈利及可分派儲備，本集團的流動資金狀況，整體經濟環境以及可能會對本集團的業務或財務表現及狀況造成影響的其他內部或外部因素，以及董事會認為相關的任何其他因素。

董事會將不時持續檢討股息政策，股息政策絕不構成有關本公司於任何指定期間建議或宣派任何股息之具法律約束力的承諾。

## INVESTOR RELATIONS AND SHAREHOLDERS' COMMUNICATIONS

The Group promotes investor relations and communications by setting up meetings with the investment community. The Group also responds to requests for information and queries from the investment community via the investor relations personnel.

The Board is committed to providing clear and full information of the Group to Shareholders through sending the Shareholders the Company's interim and annual reports, circulars, notices, financial reports as and when appropriate and providing additional information to Shareholders in the "Investor Relations" section of the Company's website.

Annual general meeting of the Company ("Annual General Meeting") provides a good opportunity for communications between the Board and Shareholders. Shareholders are encouraged to attend the Annual General Meeting. Notice of the Annual General Meeting and related papers are sent to the Shareholders at least 20 clear business days before the meeting and the said notice is also published on the respective websites of the Stock Exchange and the Company. The Chairman and Directors (if applicable), or the duly appointed delegate will answer questions about the Group's business at the Annual General Meeting. External auditors will also attend the Annual General Meeting.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to vote at the Annual General Meeting will be taken by way of poll.

The poll is conducted by the Company's share registrar and the results of the poll will be published on the respective websites of the Stock Exchange and the Company. Financial and other information are made available on the Company's website and updated regularly. Specific enquiries and suggestions by Shareholders can be sent in writing to the Board or the Company Secretary at the Company's registered office in Hong Kong at Unit 1206, 12th Floor, Billion Trade Centre, 31 Hung To Road, Kwun Tong, Hong Kong.

## 與投資者之關係及與股東之溝通

本集團透過與投資界召開會議，促進與投資者之關係及溝通。本集團亦透過投資者關係人員對投資界人士索取資料及詢問作出回應。

董事會透過適時向股東寄發本公司之中期報告及年報、通函、通告及財務報告致力向股東提供本集團清晰而全面之資料，本公司亦於本公司網站「投資者關係」一欄向股東提供本公司之其他資料。

本公司之股東週年大會（「股東週年大會」）為促進董事會與股東之溝通提供良機。本公司鼓勵股東出席股東週年大會。股東週年大會通告及有關文件於大會舉行至少二十個完整工作日前向股東寄發，且通告將分別在聯交所及本公司之網站上刊登，主席及董事（如適用），或正式授權代表將於股東週年大會上就本集團之業務回答提問。外部核數師亦將出席股東週年大會。

根據上市規則第13.39(4)條，股東週年大會的任何決議均須以投票方式表決。因此，所有提呈股東週年大會表決之決議案將以投票方式表決。

投票由本公司之股份過戶處主持，其結果分別於聯交所及本公司網站公佈。財務及其他資料可於本公司網站查閱，並定期更新。股東之具體問題及意見可以書面方式寄往本公司於香港之註冊辦事處（地址為香港觀塘鴻圖道31號鴻貿中心12樓1206室）寄予董事會或公司秘書。

## PROCEDURES FOR SHAREHOLDERS TO CONVENE A GENERAL MEETING/PUT FORWARD PROPOSALS

### A. *Procedures for Shareholders to convene a general meeting*

1. Shareholder(s) holding at the date of deposit of the requisition not less than one-tenth of the paid-up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition sent to the Company's registered office in Hong Kong at Unit 1206, 12th Floor, Billion Trade Centre, 31 Hung To Road, Kwun Tong, Hong Kong, for the attention to the Board or the Company Secretary, to require a special general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition.
2. The written requisition must state the purposes of the meeting, and must be signed by the Shareholder(s) concerned and may consist of several documents in like form, each signed by one or more of those Shareholder(s).
3. The requisition will be verified with the Company's branch share registrar and upon their confirmation that the requisition is proper and in order, the Company Secretary will ask the Board to convene a special general meeting by serving sufficient notice in accordance with the statutory requirements and the Listing Rules to all the registered Shareholders. On the contrary, if the requisition has been verified as not in order, the Shareholder(s) concerned will be advised of this outcome and accordingly, a special general meeting will not be convened as requested.

## 股東召開股東大會／提呈建議之程序

### A. *股東召開股東大會之程序*

1. 在提交要求當日持有本公司繳足股本(賦有權利可在本公司股東大會投票)不少於十分之一之股東，有權隨時以書面要求董事會召開股東特別大會，以處理要求內指明之事項，有關要求可寄至本公司於香港之註冊辦事處(地址為香港觀塘鴻圖道31號鴻貿中心12樓1206室)，註明交董事會或公司秘書收；而有關大會須於提交要求後兩(2)個月內舉行。
2. 書面要求中必須列明大會的目的，且必須經有關股東簽署，而有關書面要求可由多份格式內容相同，並經由一名或多名有關股東簽署之文件組成。
3. 本公司股份過戶登記分處將核實有關要求，於確認要求妥為恰當地提出後，公司秘書將要求董事會根據法定規定及上市規則向全體登記股東發出充份通知，藉以召開股東特別大會。相反，倘有關要求經核實為不恰當，有關股東將會被告知相關結果，並因而不會按要求召開股東特別大會。

4. The notice period to be given to all the registered Shareholders for consideration of the proposal raised by the Shareholder(s) concerned at a special general meeting varies according to the nature of the proposal as follows:

- at least twenty-one (21) clear days' and not less than ten (10) clear business days' notice in writing if the proposal constitutes a special resolution of the Company, which cannot be amended other than to a mere clerical amendment to correct a patent error; and
- at least fourteen (14) clear days' and not less than ten (10) clear business days' notice in writing if the proposal constitutes an ordinary resolution of the Company.

**B. Procedures for Shareholders to make proposals at general meeting other than a proposal of a person for election as Director**

1. The Shareholder(s) holding not less than one-twentieth of the total voting rights of those Shareholders having the right to vote at such meeting or not less than one hundred Shareholders, at the expenses of the Shareholder(s) concerned, can submit a written requisition to move a resolution at a general meeting.
2. The written requisition must state the resolution, accompanied by a statement of not more than 1,000 words with respect to the matter referred to in the proposed resolution, signed by all the Shareholder(s) concerned and may consist of several documents in like form (which between them contain the signatures of all the Shareholder(s) concerned).
3. The written requisition must be deposited at Unit 1206, 12th Floor, Billion Trade Centre, 31 Hung To Road, Kwun Tong, Hong Kong, the registered office of the Company in Hong Kong, for the attention of the Company Secretary not less than six weeks before the meeting in the case of a requisition requiring notice of a resolution and not less than one week in the case of any other requisition.

4. 向全體登記股東發出通知以供考慮相關股東於股東特別大會上所提呈建議之期限因建議性質而異，詳情如下：

- 倘建議構成本公司不可修訂之特別決議案(更正明顯錯誤之純粹文書修訂除外)，須最少發出二十一(21)個整日及不少於十(10)個完整營業日之書面通知；及
- 倘建議構成本公司之普通決議案，須最少發出十四(14)個整日及不少於十(10)個完整營業日之書面通知。

**B. 董事於股東大會作出提名人士參選董事以外建議之程序**

1. 股東大會上之決議案可由持有有權於大會投票之股東總投票權不少於二十分之一之股東，或不少於百名股東提交書面要求處理，費用由所涉股東承擔。
2. 書面要求必須列名決議案，連同不超過1,000字有關所提呈決議案所述事宜的陳述，並由所涉之全體股東簽署，而有關書面要求可由多份格式內容相同之文件(彙集各份文件後須有所涉全部股東之簽署)組成。
3. 書面要求必須於大會舉行前最少六星期(如有關要求須發出決議案通告)及最少一星期(如為其他要求)交往本公司於香港之註冊辦事處(地址為香港觀塘鴻圖道31號鴻貿中心12樓1206室)，註明交公司秘書收。

4. The requisition will be verified with the Company's branch share registrar and upon their confirmation that the requisition is Proper and in order, the Company Secretary will ask the Board to (i) include the resolution in the agenda for the Annual General Meeting; or (ii) convene a special general meeting by serving sufficient notice in accordance with the statutory requirements and the Listing Rules to all the registered Shareholders. On the contrary, if the requisition has been verified as not in order, the Shareholders concerned will be advised of this outcome and accordingly, (i) the proposed resolution will not be included in the agenda for the Annual General Meeting; or (ii) a special general meeting will not be convened as requested.

## CONSTITUTIONAL DOCUMENTS

During the Year, the Company had not amended its constitutional documents.

4. 本公司股份過戶登記分處將核實有關要求，於確認要求妥為恰當地提出後，公司秘書將要求董事會(i)於股東週年大會議程中加入有關決議案；或(ii)根據法定規定及上市規則向全體登記股東發出充份通知，藉以召開股東特別大會。相反，倘有關要求經核實為不恰當，有關股東將會被告知相關結果，並因而(i)不會於股東週年大會議程中加入有關決議案；或(ii)不會按要求召開股東特別大會。

## 憲法文件

於本年度，本公司並無修訂其憲法文件。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### ABOUT THIS REPORT

SIM Technology Group Limited (the “Company”) is pleased to present the Environmental, Social and Governance Report (the “Report”) of the Company and its subsidiaries (collectively, the “Group”) for the year ended 31 December 2021 (“Year 2021” or the “Reporting Period”). This Report describes the Group’s management measures and performance in environmental, social and governance (“ESG”) aspects.

### REPORTING SCOPE

All information contained in this Report reflects the Group’s performance in environmental protection and social care in Year 2021. The Group disposed of its business segments of intelligent manufacturing and internet of things (“IOT”) system and online-to-offline (“O2O”) business in late 2020 and April 2021 respectively. As these businesses no longer have any material impact on the Group, they do not fall with in the reporting scope of this Report. The management of the Group determined the scope of disclosure of this Report after considering the Group’s resource allocation and the operation of its different segments. The Group’s general scope of disclosure includes all existing business segments of the Group, namely handsets and IOT terminals business, electronic manufacturing services (“EMS”) business and property management business. As far as environmental data is concerned, this Report includes entities in all relevant segments that have significant revenue contribution to the Group and relevantly significant ESG impact, namely factories in Qingpu of Shanghai, Shenyang and Tongcheng. Given that the Group’s factory in Tongcheng fully commenced its production during the Reporting Period, the scope of this Report was expanded to cover the relevant information generated by the Tongcheng Factory as compared with the last reporting year.

### 關於本報告

晨訊科技集團有限公司(「本公司」)欣然發佈本公司及其附屬公司(統稱「本集團」)二零二一年十二月三十一日止(「二零二一年」或「報告期間」)的《環境、社會及管治報告》(「本報告」)。本報告描述本集團在環境、社會及管治(「環境、社會及管治」)方面的管理措施和績效表現。

### 報告範圍

本報告中的所有資料均反映本集團於二零二一年在環境保護和社會關懷方面的績效。本集團於二零二零年底以及二零二一年四月分別將智能製造業與物聯網(「物聯網」)系統及運營業務板塊相繼出售，由於該等業務已不對本集團產生實質影響，故不會納入本報告的報告範圍。本集團管理層考慮本集團的資源配置及不同板塊的運營狀況後，釐定了本報告的披露範圍。本集團的一般披露範圍包括本集團的現有的所有業務板塊，即手機及物聯網終端業務、電子製造服務(「電子製造服務」)供應商業務及物業租賃管理業務。就環境數據而言，本報告納入了所有相關板塊中對本集團有重大收入貢獻，及有較重要環境、社會及管治影響的實體，即位於上海青浦、瀋陽和桐城的工廠。本集團位於桐城的工廠於報告期間全面啟動生產，故本報告的範圍相較上一個報告年度增加了桐城工廠所產生的相關數據。



## REPORTING STANDARDS

This Report is prepared in accordance with Appendix 27 “Environmental, Social and Governance Reporting Guide” (the “ESG Reporting Guide”) to the Rules Governing the Listing of Securities on the Stock Exchange. This Report provides an overview of the performance of the Group in ESG aspects. The information in this Report is derived from the official documents and statistical data of the Group, as well as the monitoring, management and operation information compiled by its subsidiaries in accordance with the relevant systems of the Group. The last chapter of this Report contains a complete content index for easy reference.

The Group also attaches great importance to materiality, quantitative, balance and consistency in the preparation of this Report. The Group has applied these reporting principles in accordance with the ESG Reporting Guide, details of which are as follows:

**Materiality:** During the Reporting Period, the Group analyzed its material ESG issues through materiality assessment, and regarded the identified material issues as the focus of the preparation of this Report. The materiality of different material issues has been reviewed and confirmed by the Board and senior management. For further details, please refer to the sections headed “Communication with Stakeholders” and “Materiality Assessment”.

**Quantitative:** This Report, where appropriate compares quantitative key performance indicators, and explains the standards, methods, assumptions, and sources of key conversion factors when calculating relevant information. As the Group changed the calculation criteria, methods and assumptions of some information and added information generated by the factory in Tongcheng during the reporting period, this Report cannot meaningfully compare the data of the reporting period with the data from the last reporting year.

**Balance:** This Report provides an unbiased picture of the Group’s performance and avoids selections, omissions, or presentation formats that may inappropriately influence a decision or judgment by the reader.

## 報告準則

本報告依循聯交所頒佈的上市規則附錄二十七《環境、社會及管治報告指引》(「環境、社會及管治報告指引」)所編製。本報告概述本集團的環境、社會及管治表現。本報告中的資料來自本集團的官方檔和統計數據，以及其附屬公司根據本集團相關制度匯總的監測、管理和營運數據。本報告的最後一章有完整的內容索引，以便讀者快速查閱。

本集團在編製本報告過程中亦高度重視重要性、量化、平衡和一致性，本集團依循環境、社會及管治報告指引應用了這些匯報原則，詳情如下：

**重要性：**報告期間通過重要性評估分析本集團的重大環境、社會及管治議題，將已確認的重大議題作為編製本報告的重點。不同重大議題的重要性已由董事會及高級管理層審閱及確認。有關進一步詳情，請參閱「持份者溝通」與「重要範疇評估」兩節。

**量化：**本報告在適合的情況下比較了量化的關鍵績效指標，並在解釋性說明中列明了計算相關資料時的標準、方法、假設，以及主要換算因素的來源。由於本集團於報告期間更變了部分數據的計算標準、方法和假設，且新增了位於桐城的工廠所產生的數據故本報告未能將報告期間的數據與上一個報告年度的數據進行有意義的比較。

**平衡：**本報告對本集團之表現提供不偏不倚的描述，並避免以不恰當的選擇、遺漏及呈報格式誤導讀者。

Consistency: This Report describes the information about changes in the public domain and calculation methods as appropriate. During the Reporting Period, the information generated by the factory located in Tongcheng was added to this Report, and the calculation method of some information was changed. Relevant changes are listed in the section of affected information with explanatory notes.

If you are in doubt or have any recommendations in regards to this Report, or the Group's ESG plans, you are welcome to email us at karen.chan@sim.com.

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE STRUCTURE

The Group has established an ESG structure to ensure that ESG is in line with the Group's business strategy and integrated ESG into the Group's business operations and decision-making process.

The Board is fully responsible for the Group's ESG matters, including formulating strategies, monitoring the Group's ESG performance, ensuring the effectiveness of risk management and internal control systems, and reviewing and approving the disclosures in the ESG reports. To promote a consistent ESG management across the Group, the Group has established an ESG working group (the "ESG Working Group") to handle ESG-related matters on behalf of the Board. The ESG Working Group is composed of senior management and general staff from different departments including operations, human resources and finance. The ESG Working Group reports its work progress to the Board every year and it is responsible for implementing the Group's ESG measures, collecting and analyzing ESG information, making recommendations to the Board on ESG matters, and reviewing ESG-related matters of different departments of the Group.

一致性：本報告在適合的情況下對公開範圍和計算方法發生變化的數據進行描述。於報告期間，本報告新增了位於桐城的工廠所產生的數據，並對部分數據的計算方法進行更變，相關更變均以解釋性附註列於受影響數據所在的章節。

如對本報告或本集團的環境、社會及管治計劃有任何疑問或意見，請發送電郵至karen.chan@sim.com。

## 環境、社會及管治架構

本集團已制定環境、社會及管治架構，以確保環境、社會及管治與本集團的業務策略保持一致，並將環境、社會及管治融入至本集團的業務營運及決策過程當中。

董事會肩負起本集團環境、社會及管治事宜的全部負責，包括制定策略，監督本集團的環境、社會及管治表現，確保風險管理及內部監控系統的有效性，以及審批環境、社會及管治報告內的披露資料。為促進本集團範圍內統一的环境、社會及管治管理，本集團已成立環境、社會及管治工作小組（「環境、社會及管治工作小組」），代表董事會處理與環境、社會及管治相關的事宜。環境、社會及管治工作小組由高級管理層及一般員工組成，其成員涵蓋了營運、人力資源及財務等的不同部門。環境、社會及管治工作小組每年向董事會報告其工作進展，彼等負責執行本集團的環境、社會及管治措施，收集和分析環境、社會及管治資料，就環境、社會及管治事宜向董事會提供建議，以及檢討本集團不同部門的環境、社會及管治相關事宜。

To further enhance the Group's ESG performance, the Group set environmental-related targets during the Reporting Period. The Board reviews the progress of achieving the relevant targets annually and ensures that the ESG Working Group has sufficient resources to achieve these targets. The Group believes that through setting targets and implementing relevant measures, the Group will continue to raise the environmental, social and governance awareness of employees, promote behavioral changes, and ultimately integrate the concept of sustainability into the Group's operations and development.

## COMMUNICATION WITH STAKEHOLDERS

The Group's stakeholders refer to groups and individuals that have a significant impact on the Group's business or would be affected by the Group's business. The Group's stakeholders include not only internal directors, management and staff, but also external shareholders and investors, customers, suppliers and partners, regulators and government agencies, non-governmental organizations ("NGOs"), media and other various types of community groups.

The Group is committed to achieve mutual benefits and joint development with its customers, staff, shareholders and other stakeholders, so as to benefit the society by sharing the fruits of its growth. Thus, the engagement of the stakeholders is a crucial component to the Group's business development and fulfilment of corporate social responsibility.

In Year 2021, the Group interacted with stakeholders through a number of channels on both regular and ad hoc basis. The following are the communication channels between the Group and different stakeholders during the Reporting Period, and the expectations and requirements of stakeholders that the Group understands through these channels:

為了進一步提升本集團在環境、社會及管治方面的表現，本集團於報告期間設定了與環境相關的目標。董事會每年會審視相關目標的實現進度，並確保環境、社會及管治工作小組有足夠的資源來實現該等目標。本集團相信通過目標設定及相關措施的實施，本集團將不斷提升員工的環境、社會及管治意識，推動行為轉變，並最終將可持續理念融入本集團的運營及發展當中。

## 持份者溝通

本集團的持份者指的是對本集團業務有重大影響，或會受本集團業務影響的群體和個人。本集團的持份者不僅包括內部的董事和管理層，以及員工，還包括外部的股東和投資者、客戶、供應商和合作夥伴、監管機構和政府機構、非政府組織（「非政府組織」）及媒體和其他各類型的社區團體。

本集團致力謀求與客戶、員工、股東及其他持份者互惠互利、共同發展，務求以本集團的發展成果造福社會。因此，持份者的參與為本集團業務發展及履行企業社會責任承諾的重要一環。

於二零二一年，本集團透過多個不同渠道與持份者定期和不定期進行互動。以下為報告期間本集團與不同持份者的溝通渠道，以及通過該等渠道本集團所理解的持份者期望與要求：

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Stakeholders 持份者	Expectations and Requirements 期望與要求	Communication channels 溝通管道
Directors and Management  董事和管理層	<ul style="list-style-type: none"> <li>Compliance operation</li> <li>Economic performance</li> </ul>	<ul style="list-style-type: none"> <li>Internal training and seminars</li> <li>Intranet</li> <li>Regular meetings</li> <li>內部培訓和研討會</li> <li>內部網路</li> <li>例會</li> </ul>
Employees  員工	<ul style="list-style-type: none"> <li>Remuneration and benefits</li> <li>Development and training</li> <li>Employee care</li> <li>Employee communication</li> <li>Occupational health and safety</li> <li>薪酬與福利</li> <li>發展及培訓</li> <li>員工關愛</li> <li>員工溝通</li> <li>職業健康與安全</li> </ul>	<ul style="list-style-type: none"> <li>Internal system</li> <li>Staff meetings</li> <li>Training</li> <li>Annual meeting</li> <li>Notice board</li> <li>內部網路</li> <li>員工會議</li> <li>培訓</li> <li>年會</li> <li>公告欄</li> </ul>
Shareholders and investors  股東和投資者	<ul style="list-style-type: none"> <li>Return on investment</li> <li>Improving product and service quality</li> <li>Market position</li> <li>Compliance operation</li> <li>Information transparency</li> <li>Risk management</li> <li>Corporate governance</li> <li>投資回報</li> <li>提升產品與服務質量</li> <li>市場地位</li> <li>合規經營</li> <li>信息透明度</li> <li>風險管理</li> <li>企業管治</li> </ul>	<ul style="list-style-type: none"> <li>Social media</li> <li>Mass media</li> <li>Shareholders' meetings</li> <li>Annual reports, financial reports and announcements</li> <li>Website</li> <li>社交媒體</li> <li>大眾傳媒</li> <li>股東會議</li> <li>年報、財務報告及公告</li> <li>網站</li> </ul>

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Stakeholders 持份者	Expectations and Requirements 期望與要求	Communication channels 溝通管道
Customers 客戶	<ul style="list-style-type: none"> <li>Customer privacy protection</li> <li>Stable relationship</li> <li>Customer service quality</li> <li>Business integrity and ethics</li> <li>Health and safety</li> </ul>	<ul style="list-style-type: none"> <li>Mobile applications</li> <li>Social media</li> <li>Website</li> <li>Hotline</li> <li>Satisfaction survey form</li> <li>Direct communication</li> <li>手機應用程式</li> <li>社交媒體</li> <li>網站</li> <li>熱線電話</li> <li>滿意度調查表</li> <li>直接溝通</li> </ul>
Suppliers and Partners 供應商和合作夥伴	<ul style="list-style-type: none"> <li>Business ethics and reputation</li> <li>Long-term relationship</li> <li>Fair tendering</li> </ul>	<ul style="list-style-type: none"> <li>Direct communication</li> <li>Regular review</li> <li>Performance assessment</li> <li>On-site inspection</li> <li>直接溝通</li> <li>定期評審</li> <li>履約評估</li> <li>現場考察</li> </ul>
Regulatory authorities and government agencies 監管機構和政府機構	<ul style="list-style-type: none"> <li>Regulatory compliance</li> <li>Policy implementation</li> <li>Tax payment</li> <li>Responding to national strategies</li> </ul>	<ul style="list-style-type: none"> <li>Qualification review</li> <li>Meetings</li> <li>Direct communication</li> <li>資質評審</li> <li>會議</li> <li>直接溝通</li> </ul>
NGOs and media 非政府組織和媒體	<ul style="list-style-type: none"> <li>Environmental protection</li> <li>Health and safety</li> <li>Giving back to society</li> <li>Social welfare</li> </ul>	<ul style="list-style-type: none"> <li>Mass media</li> <li>Mobile applications</li> <li>Website</li> <li>Social media</li> <li>Visits</li> <li>大眾傳媒</li> <li>手機應用程式</li> <li>網站</li> <li>社交媒體</li> <li>探訪活動</li> </ul>

The operation of the Group affects our stakeholders who have different expectations of the Group. Looking forward, the Group will continue to maintain and enhance its communication with stakeholders, more extensively collect opinions from stakeholders through various channels, so as to present the content and information of the ESG reports in a way that better meets the expectations of stakeholders.

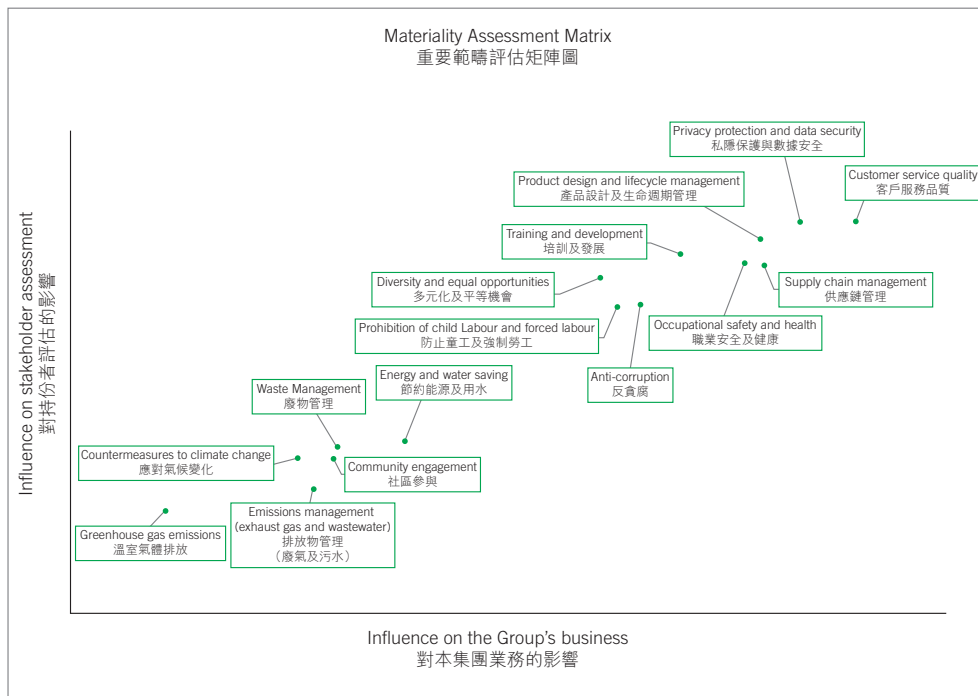
## MATERIALITY ASSESSMENT

The Group determines the scope of its ESG disclosures with reference to the requirements of the ESG Reporting Guide. The Board and the ESG Working Group identify a series of material ESG-related issues by regularly considering the Group's business operations and industry standards, and regularly inviting the Group's stakeholders to conduct materiality assessment. The priorities of these material issues are assessed based on their importance to the sustainable development of the Group and its stakeholders. The assessment relates to the current stage of development of the Group and may change in the future. The following matrix is a summary of the Group's material ESG issues:

本集團的業務影響不同持份者，而持份者對本集團也有不同期望。未來，本集團將繼續維持並加強與持份者的溝通，透過不同形式更廣泛地收集持份者的意見，以更符合持份者期望的方式呈現環境、社會及管治報告的內容及信息。

## 重要範疇評估

本集團參照環境、社會及管治報告指引的要求釐定其環境、社會及管治披露事項的範圍。董事會及環境、社會及管治工作小組會定期考慮本集團的業務運作及行業標準後，從而識別一系列重要的環境、社會及管治相關議題，並定期邀請本集團的持份者進行重要性範疇評估。此等重要性議題的優先次序按其對本集團及其持份者可持續發展的重要程度予以評核。相關評核與本集團的當前發展階段相關，或於未來出現變動。以下矩陣為本集團重要環境、社會及管治議題的概要：



The Group regards the results of the materiality assessment as an important indicator for the Group's future ESG planning and policy formulation, and continuously promotes the Group's sustainable development process based on these material issues.

本集團將重要範疇評估的結果視為本集團未來在環境、社會及管治方面規劃及政策制定時的重要指標，並基於這些重要性議題，不斷推動本集團的可持續發展進程。

## ENVIRONMENT EMISSIONS

As an industry-leading mobile communication and IOT enterprise, the Group insists on operating its business in an environmentally responsible manner, adheres to the concept of sustainable development and adopts various measures to reduce the potential impact of production and business activities on the environment, so as to achieve harmonious coexistence between the society, the environment and different stakeholders. We strive to integrate innovation and green concepts into the entire product life cycle, as well as the whole process of research and development, production, logistics and customer service, and make unremitting efforts to reduce energy consumption, resource consumption and carbon dioxide emissions.

In view of the global trend of emission reduction, the Group has established an environmental management policy, including the “Management Manual” that is in compliance with ISO9001 and ISO14001, as well as a set of procedures and management measures to monitor the environmental impact of the Group’s activities.

The Group strictly complies with relevant laws and regulations, including but not limited to the “Law of the People’s Republic of China (“PRC”) on the Prevention and Control of Atmospheric Pollution” and the “Law of the PRC on the Prevention and Control of Water Pollution”. To this end, the Group regularly evaluates the sources of factory emissions, and collects data on welding tin emissions and domestic sewage discharge for monitoring and analysis. In terms of factory air emissions, the Group turns on the ventilation device over its production line at appropriate time, organizes qualified entity to monitor the industrial gas outlets, and regularly inspects and maintains the exhaust pipe to ensure that the exhaust gas meets the emission standards. The air emissions from the factory were not significant. The Group’s air emission<sup>1</sup> mainly come from the fuel used by vehicles owned by the Group and the air emissions from the Group’s factories. During the Reporting Period, the Group generated approximately 0.0445 tonnes of nitrogen oxides, approximately 0.0002 tonnes of sulphur oxides and approximately 0.0034 tonnes of particulate matter from its own vehicular.

Note:

1. The information with reference to the air emissions data includes but is not limited to “How to Prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs” issued by the Stock Exchange and the “Energy Source Information Manual” issued by the International Energy Agency.

## 環境 排放物

作為一家行業領先的移動通訊和物聯網企業，本集團堅持透過對環境負責的方式經營業務，堅持貫徹可持續發展理念，並採取各種措施以減少生產及業務活動對環境可能造成的影響，實現社會、環境及不同持份者的和諧共生。我們竭力將創新和綠色理念貫穿到整個產品生命週期以及研發、生產、物流、客戶服務等全過程，為實現降低能耗、資源消耗和二氧化碳排放努力不懈。

面對全球減排的大趨勢，本集團已制訂環境管理政策，包括符合ISO9001和ISO14001要求的《管理手冊》，以及一系列程序文件和管理文件，以監控本集團運行時對環境的影響。

本集團嚴格遵守相關法律法規，包括但不限於《中華人民共和國「中國」大氣污染防治法》、《中國水污染防治法》，為此，本集團定期對工廠排放物的來源進行評估，並收集焊錫排放、生活污水排放等的數據進行監測分析。就工廠廢氣排放方面，本集團適時開啟生產線的抽氣裝置，並組織有資質的單位對工業廢氣排放口進行監察，及對排氣管定期進行巡檢和維護，以確保廢氣均達標排放。工廠排放的廢氣排放量並不顯著，本集團的廢氣排放物<sup>1</sup>主要來自本集團擁有的車輛所使用的燃料，和本集團工廠排放的廢氣。於報告期間，本集團擁有的車輛產生了約0.0445公噸氮氧化物，約0.0002公噸硫氧化物和約0.0034公噸顆粒物。

附註：

1. 廢氣排放數據參照的資料包括但不限於：聯交所發佈的《如何編備環境、社會及管治報告—附錄二：環境關鍵績效指標匯報指引》以及國際能源署發出的《能源數據手冊》。

The Group's greenhouse gas emission<sup>2</sup> mainly derived from, direct (Scope 1) greenhouse gas emissions from the use of fuels by vehicles owned by the Group and natural gas and liquefied petroleum gas used in the staff canteen, and energy indirect (Scope 2) emissions from purchased electricity. During the Reporting Period, the Group's Scope 1 greenhouse gas emissions amounted to approximately 212.46 tonnes of carbon dioxide equivalent, Scope 2 greenhouse gas emissions amounted to approximately 10,102.03 tonnes of carbon dioxide equivalent, and the total greenhouse gas emissions amounted to approximately 10,314.49 tonnes of carbon dioxide equivalent. The average greenhouse gas emissions generated per full-time employees<sup>3</sup> was approximately 7.19 tonnes of carbon dioxide equivalent, and the average carbon dioxide equivalent generated per square foot of factory area<sup>4</sup> was approximately 0.012 tonnes of carbon dioxide equivalent. The average carbon dioxide equivalent generated per HK\$1,000 revenue<sup>5</sup> was approximately 0.016 tonnes of carbon dioxide equivalent.

Notes:

2. This information does not include emissions generated by the Group's tenants. Greenhouse gas emissions data is presented in terms of carbon dioxide equivalent and is based on, but not limited to, "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards" issued by the World Resources Institute and the World Business Council for Sustainable Development, "How to prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange, 2019 baseline emission factors for regional power grids in China for emission reduction project issued by the Ministry of Ecology and Environment of the People's Republic of China, "Guidelines for Accounting Methods and Reporting of Greenhouse Gas Emissions from Electronic Equipment Manufacturers (Trial)" issued by National Development and Reform Commission of China, "Gasoline for motor vehicles" (GB17930-2016) and "Automobile diesel fuels" (GB19147-2016) issued by Standardization Administration of China, "Global Warming Potential Values" from the IPCC Fifth Assessment Report, 2014 (AR5), and the "Energy Statistics Manual" issued by the International Energy Agency.
3. In Year 2021, the number of full-time employees used by the Group to calculate this greenhouse gas emission intensity was 1,434 as of 31 December 2021, which will also be used for calculating other intensity data.
4. In Year 2021, the area used by the Group to calculate this greenhouse gas emission intensity is the factory area, i.e. approximately 841,475.27 square feet, which will also be used for calculating other intensity data.
5. In Year 2021, the revenue used by the Group to calculate this greenhouse gas emission intensity was the revenue generated from the handsets and IOT terminals business and the electronics manufacturing services business, i.e. approximately HK\$662,728,000, which will also be used for calculating other intensity data.

而本集團的溫室氣體排放<sup>2</sup>主要來自於本集團擁有車輛的燃料使用，員工食堂所使用的天然氣和液化石油氣產生的直接(範圍一)溫室氣體排放和外購電力所產生的能源間接(範圍二)排放。於報告期間，本集團範圍一溫室氣體排放約為212.46公噸二氧化碳當量，範圍二溫室氣體排放約為10,102.03公噸二氧化碳當量，總溫室氣體排放量約為10,314.49公噸二氧化碳當量，每名全職僱員<sup>3</sup>平均產生的溫室氣體排放約為7.19公噸二氧化碳當量，每平方呎工廠面積<sup>4</sup>平均產生的二氧化碳當量約為0.012公噸二氧化碳當量。每千港元收益<sup>5</sup>平均產生的二氧化碳當量約為0.016公噸二氧化碳當量。

附註：

2. 此數據不包括本集團租戶產生的排放。溫室氣體排放數據乃按二氧化碳當量呈列，參照的資料包括但不限於：世界資源研究所及世界可持續發展工商理事會刊發的《溫室氣體盤查議定書：企業會計與報告標準》、聯交所發佈的《如何編備環境、社會及管治報告－附錄二：環境關鍵績效指標匯報指引》、中國生態環境部發布的2019年減排項目中國區域電網基線排放因子、中國國家發展和改革委員會發佈的《電子設備製造企業溫室氣體排放核算方法與報告指南(試行)》、中國國家標準化管理委員會發佈的《車用汽油》(GB17930-2016)和《車用柴油》(GB19147-2016)、二零一四年政府間氣候變化專門委員會發佈的《第五次評估報告》(AR5)中的「全球暖化潛能值」以及國際能源署發出的《能源數據手冊》。
3. 於二零二一年，本集團計算此溫室氣體排放密度所用之僱員人數為二零二一年十二月三十一日截止的全職僱員人數，即1,434人，有關數據亦將用於計算其他密度數據。
4. 於二零二一年，本集團計算此溫室氣體排放密度所用之面積為工廠面積，即約841,475.27平方呎，有關數據亦將用於計算其他密度數據。
5. 於二零二一年，本集團計算此溫室氣體排放密度所用之收益，為手機及物聯網終端業務及電子製造服務供應商業務所產生的收益，即約662,728,000港元，該數值亦將用於計算其他密度數據。



The Group set its target for greenhouse gas emissions for the first time during the Reporting Period, aiming to reduce the greenhouse gas emission intensity (tonnes of carbon dioxide equivalent/HK\$1,000 revenue) by 5% by 2025 as compared to the level in Year 2021. To achieve the target, the Group actively adopts electricity saving and energy saving measures to reduce greenhouse gas emissions, including strict control on the use of air conditioners, lighting facilities and office appliances. Specific measures will be described in the section headed "Use of Resources".

In addition, the Group has strictly complied with relevant laws and regulations and has formulated safe operating procedures for the collection and storage of hazardous waste. The waste generated should be placed in special collection points and temporarily stored by trained specialists in temporary storage of hazardous waste equipped with fire extinguishers, storage boxes and water sources. The Group also has stringent requirements and rules for the disposal of hazardous and non-hazardous wastes. The Group would only enter into agreements in relation to waste disposal with companies that meet its standards. The Group collects the relevant licences of such companies, such as business license, the Shanghai Dangerous Materials Business License, Road Transportation License of the PRC.

In addition, as the Group actively implements policy on pollution, emission and wastage reduction, it has signed certain relevant undertakings with the suppliers. The suppliers also actively cooperate in minimizing unnecessary plastic packaging of some components and parts. The Group also requests the suppliers to recycle and reuse certain packaging materials. During the Reporting Period, the Group generated approximately 1.00 tonnes of 900-041-49 hazardous waste (waste packaging materials, containers, etc.), and the total amount of hazardous waste was approximately 1.00 tonnes. The average hazardous waste generated per full-time employee was approximately 0.70 kg, the hazardous waste generated per square foot of factory area was approximately 0.0012 kg, and the hazardous waste generated per HK\$1,000 revenue was approximately 0.0015 kg; For non-hazardous waste<sup>6</sup>, the Group produced approximately 20.48 tonnes of waste paper boards and approximately 30.60 tonnes of waste plastics. The total amount of non-hazardous waste was approximately 51.08 tonnes. The average amount of non-hazardous waste generated per full-time employee was approximately 35.62 kg, the average amount of non-hazardous waste generated per square foot of factory area was approximately 0.061 kg, and the non-hazardous waste generated per HK\$1,000 revenue was approximately 0.077 kg.

本集團於報告期間首次設定溫室氣體排放方面的目標，將目標定為：在二零二五年，溫室氣體排放密度(公噸二氧化碳當量／千港元收益)較二零二一年的水平降低5%。為達成目標，本集團積極採取節電和節能措施，以減少溫室氣體排放，當中包括嚴格控制空調使用，照明設施使用要求以及辦公電器使用情況，具體措施將在「資源使用」一節中說明。

此外，本集團嚴格遵守有關法律法規，對危險廢物的收集和存儲制定了安全操作規程。產生的廢物應投放在專門收集點，並由受過培訓的專員暫存至配有滅火器、存放箱、水源的危廢暫存倉。在有害及無害廢物清運方面，本集團也有嚴格的要求和規定，只與能符合本集團要求的公司簽定廢物清運合同，並收集該公司的營運執照、上海市危險物經營許可證、中華人民共和國道路運輸經營許可證等相關執照。

另外，因本集團積極推行減污、減排、減少廢棄物政策，與供應商也簽定相應承諾。在一些零配件輔料的外包裝上供應商也積極配合，減少了不必要的廢塑料包裝，部分還請供應商回收重複利用。於報告期間，本集團產生了約1.00公噸900-041-49有害廢棄物(危險廢物的廢棄包裝物、容器等等)，有害廢棄物總量約為1.00公噸，每名全職僱員平均產生的有害廢棄物約為0.70千克，每平方呎工廠面積所產生的有害廢棄物約為0.0012千克，每千港元收益平均產生的有害廢棄物約為0.0015千克；就無害廢棄物<sup>6</sup>方面，本集團產生了約20.48公噸廢紙板，約30.60公噸廢塑料，無害廢棄物總量約為51.08公噸，每名全職僱員平均產生的無害廢棄物約為35.62千克，每平方呎工廠面積平均所產生的無害廢棄物約為0.061千克，每千港元收益平均產生的無害廢棄物約為0.077千克。

Note:

6. This information includes the non-hazardous waste generated by the Group's tenants.

The Group set its waste targets for the first time during the Reporting Period, and targets to reduce the intensity (kg per HK\$1,000 revenue) of hazardous and non-hazardous waste generation by 5% in 2025 compared to the level in Year 2021. The Group reduces the generation of hazardous waste through the adoption of automated testing robots, technological innovation, replacement of aging equipment, personnel integration, and addition of automated assembly lines. The Group also entrusts qualified companies to use special hazardous waste disposal vehicles for transportation and disposal of hazardous waste.

In Year 2021, the Group was not aware of any incidents of non-compliance with laws and regulations that had a significant impact on the Group relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.

## USE OF RESOURCES

The Group is of the view that efficient use of resources is one of the development priorities in sustainable development. Thus, improving the efficiency of resources utilization not only enhances environmental performance, but also lowers cost and optimizes operational efficiency in the long run.

The Group's main energy consumption<sup>7</sup> comes from direct energy consumption of fuel, natural gas and liquefied petroleum gas used by vehicles, and indirect energy consumption from purchased electricity. During the Reporting Period, the Group consumed approximately 441.58 MWh of direct energy, approximately 11,662.22 MWh of indirect energy, and the total energy consumption was approximately 12,103.80 MWh. The average energy consumption per full-time employee was approximately 8.44 MWh, the average energy consumption per square foot of factory area was approximately 0.014 MWh, and the average energy consumption per HK\$1,000 revenue was approximately 0.018 MWh.

附註：

6. 此數據包括本集團租戶所產生的無害廢棄物。

本集團於報告期間首次設定廢棄物方面的目標，將目標定為：在二零二五年，有害及無害廢物產生密度(千克／千港元收益)較二零二一年的水準降低5%。本集團透過採用自動化檢測機器人、進行技術革新、替換老化設備、人員整合、增加自動化流水線，減少危險廢棄物產生。本集團亦委託有資質的公司使用專用危廢處理車運輸並處置危險廢棄物。

於二零二一年，據本集團所知，概無任何有關空氣和溫室氣體排放、向水和土地排污以及產生有害和無害廢棄物，且對本集團有重大影響的違反法律法規事件。

## 資源使用

本集團認為，有效使用資源是可持續發展重點之一，改善營運的資源使用效益不僅提升環保效果，長遠而言亦減低成本及改善營運效率。

本集團的主要能源消耗<sup>7</sup>來自車輛所使用的燃油、天然氣和液化石油氣所產生的直接能源消耗，和來自外購電力所產生間接能源消耗。於報告期間，本集團消耗了約441.58兆瓦時直接能源，約11,662.22兆瓦時間接能源，總能源消耗約為12,103.80兆瓦時，每名全職僱員平均能源消耗約為8.44兆瓦時，每平方呎工廠面積平均能源消耗約為0.014兆瓦時，每千港元收益平均能源消耗為0.018兆瓦時。

*Note:*

7. This information does not include emissions generated by the Group's tenants. The data used in the calculation of energy consumption conversion include, but are not limited to: How to Prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs issued by the Stock Exchange and the “Guidelines for Accounting Methods and Reporting of Greenhouse Gas Emissions from Electronic Equipment Manufacturers (Trial)” issued by National Development and Reform Commission of China.

The Group set up its electricity consumption target for the first time during the Reporting Period, which was to reduce the energy consumption intensity (kWh per HK\$1,000 revenue) by 5% in 2025 as compared to the level in Year 2021. To achieve this target, the Group has strengthened internal efforts on the promotion and control measures of water and energy conservation. For example, it reduced electricity consumption of air conditioners in winter by utilising the residual heat of patch production lines, while adopting cold-water air-conditioning and energy saving lighting systems in summer.

The Group maintains strict compliance with the “Directive on the Restriction of the Use of Certain Hazardous Substances in Electrical and Electronic Equipment” (“ROHS”) and “Registration, Evaluation, Authorisation and Restriction of Chemicals” (“REACH”) in product design and manufacturing, so that its products meet the environmental quality standards for exportation to the European Union.

*附註：*

7. 此項數據不包括本集團租戶產生的排放。能源消耗轉化的計算所參照的資料包括但不限於：聯交所發佈的《如何編備環境、社會及管治報告－附錄二：環境關鍵績效指標匯報指引》以及中國國家發展和改革委員會發佈的《電子設備製造企業溫室氣體排放核算方法與報告指南(試行)》。

本集團於報告期間首次設定耗電方面的目標，將目標定為：在二零二五年，能源消耗密度(兆瓦時／千港元收益)較二零二一年的水準降低5%。為了達至此目標，本集團在內部加強了節水及節電的宣傳和管控措施，例如利用貼片線的爐溫餘熱改善冬天的空調用電；另外，夏天則用冷水空調及節能照明等。

本集團在產品的設計和製造過程中要求嚴格遵守《電氣、電子設備中限制使用某些有害物質指令》(「ROHS」)和《有關化學品註冊、評估、授權及限制的規定》(「REACH」)的要求，讓產品符合出口歐盟的環境品質要求。

The Group consumes water that is supplied by the municipal tap water company and did not encounter any issues in sourcing water that was fit for purpose. During the Reporting Period, the Group's total water consumption<sup>8</sup> was approximately 99,658.50 cubic meters, the average water consumption per full-time employee was approximately 69.50 cubic meters, the average water consumption per square foot of factory area was approximately 0.12 cubic meters, and the water consumption per HK\$1,000 revenue was approximately 0.15 cubic meters. The main water efficiency initiatives of the Group are as follows:

Note:

8. This information does not include energy consumption of the Group's tenants.
- We do a good job in energy and water conservation promotion and education, so that every employee of the Group can fully understand the importance of water conservation, their sense of responsibility is enhanced, and we widely encourage every employee to actively and consciously achieve and develop a habit of water conservation;
  - Promote the use of water-saving sanitary ware in the Group to reduce waste and save water; and
  - A regular inspection system has been established, and designated personnel are responsible for inspecting and recording the water supply facilities within the Group to ensure normal use of water by the Group. If problems are found, measures will be taken to prevent water leakage in a timely manner.

The Group set up the target of water consumption for the first time during the Reporting Period, which was to: reduce the water intensity (m<sup>3</sup>/HK\$1,000 revenue) by 5% in 2025 as compared to the level in Year 2021.

本集團用水均由市政自來水公司提供，在水源上沒有遇到任何問題。於報告期間，本集團的總耗水量<sup>8</sup>約為99,658.50立方米，每名全職僱員平均耗水量約為69.50立方米，每平方公呎工廠面積平均耗水量約為0.12立方米，每千港元收益平均耗水量為0.15立方米。本集團在節水方面主要採取以下措施：

附註：

8. 此項數據不包括本集團租戶的能源消耗。
- 做好節能節水宣傳教育工作，讓本集團每一位員工充分認識節水的重要性，增強責任感，廣泛鼓勵每一位員工積極自覺的做到節水，養成日常工作的一種行為習慣；
  - 在本集團裡大力推廣使用節水型衛生潔具，減少浪費，節約用水；及
  - 形成定期檢查制度，明確專人負責對本集團內供水設施進行巡視檢查與記錄，保證本集團正常用水，對發現的問題及時採取解決措施，嚴禁漏水現象發生。

本集團於報告期間首次設定耗水方面的目標，將目標定為：在二零二五年，耗水密度(立方米／千港元收益)較二零二一年的水平降低5%。

As for the consumption of packaging materials, the recyclable packaging containers and packaging component materials of all the Group's finished products have identification marks and their labels meet the requirements of "GB/T 18455-2010 Packaging Recycling Marks". In Year 2021, the Group consumed a total of approximately 17.27 tonnes of packaging materials for finished mobile phones, and the total packaging materials used for finished mobile phones<sup>9</sup> per unit was approximately 0.019 kg.

Note:

9. In Year 2021, the Group calculated the packaging material intensity by using approximately 891,000 mobile phone finished products.

## THE ENVIRONMENT AND NATURAL RESOURCES

The factories of the Group are primarily engaged in manufacturing handsets, IOT terminals and EMS, the process of which may give rise to noise pollution and chemical leakage. To reduce the impact of noise pollution and to aim at complying with the noise emission industry standards, the Group educates employees on the prevention of diseases caused by noise pollution, supervises employees to equip themselves with the necessary ear plugs, earmuffs, cotton balls and other protective equipments at work. At the same time, the Group also regularly monitors the noise in the workplace. In terms of chemical leakage management, the Group has also formulated a series of management measures, including checking whether there is any sign of chemical leakage and ground hardening at any time. Once a chemical leakage is found, the Group will rectify it in a timely manner in accordance with its Chemical or Oil Leakage Emergency Plan. In addition, the Group has also established relevant guidelines for the collection, storage and transfer of hazardous waste, and regularly inspects the disposal of waste chemicals. In Year 2021, the Group did not identify any issues related to chemical leakage.

於包裝材料的消耗方面，本集團所有成品的可回收利用的包裝容器和包裝組分的材料均有識別標誌及其標示，符合《GB/T 18455-2010包裝回收標誌》的要求。二零二一年本集團消耗手機製成品所用的包裝材料總量約為17.27公噸，每單位手機製成品<sup>9</sup>所用包裝材料的總量約為0.019千克。

附註：

9. 於二零二一年，本集團計算此包裝材料密度所用之手機製成品數量約為891,000個。

## 環境及天然資源

本集團工廠主要是負責生產手機、物聯網終端及電子製造服務，其生產過程會釋放出某程度的噪音及有機會引致化學品的洩漏。就降低噪音的影響，本集團以符合工業企業廠界的噪音標準為目標，對職工進行預防噪音病的教育，要求並監督職工於工作時配備必要的耳塞、耳罩、棉球等個人防護用品。同時，本集團亦定期監測作業場所的噪音。在化學品洩漏管理方面，本集團也制訂了一系列的管理措施，包括隨時檢查是否有化學品洩漏及地面是否有硬化的跡象，一旦發現有化學品洩漏的情況發生，本集團將按照其《化學品或油洩漏應急計劃》予以及時糾正。另外，本集團亦有就收集、貯存、轉移危險廢棄物作出相關指引，並定期檢查廢棄化學品的處置情況。於二零二一年，本集團並無發現有任何化學品洩漏的相關事宜。

In order to minimize the environmental impact of its business activities, the Group has a number of procedures in place, namely the “SC22-QP5.04 Procedures for Identification, Evaluation and Control of Environmental Factors” and “SC22-QP5.06 Procedures for Identification, Evaluation and Control of Laws and Regulations and Other Requirements”, so as to ensure the effective implementation of the environmental protection system.

The Group has also established the “SC22-QP8.10 Monitoring, Measurement and Control Procedures for Environment and Occupational Health and Safety” to closely monitor and assess the environmental impact of its business activities, so as to facilitate timely identification, monitoring and management of material environmental issues. The Group also ensures that all products designed and manufactured are in compliance with the requirements under the internal document “SC22-042 Restricted Use of Hazardous Substances Management Regulation”. To reduce impact on the environment and natural resources, all of the production processes of the Group are in compliance with the ROHS green standards, including the utilisation of materials that are of ROHS green standards in the process of mounting with the surface mount technology, the testing of printed circuit board assembly and the assembling and packaging process.

The Group adopts a green management system in various business aspects, including research and development, resources development, standardization of materials, supplier management, product development and quality management, and establishes green indicators to enhance the safety, environmental friendliness and energy saving performance of its products, services and operations, as well as to facilitate effective utilization of resources.

同時，本集團亦制定了程序文件《SC22-QP5.04環境因素識別和評價控制程序》及《SC22-QP5.06法律法規和其他要求識別和評價控制程序》，對本集團運營的環境影響加以控制，並保證這個環境保護體系的運作。

本集團制定了《SC22-QP8.10環境和職業健康安全監視和測量控制程序》，密切留意及評估業務對環境的影響，以確保及時識別、監控及管理重要的環境事項。本集團亦確保所有設計生產的產品均符合內部文件《SC22-042有害物質限用管理標準》的要求。本集團在所有的生產過程中均滿足ROHS綠色要求，包括在以表面貼裝技術貼片、印刷電路板組件測試及整機組裝過程中及在包裝過程中所用的物料均符合ROHS綠色要求，以降低對環境及天然資源的影響。

本集團管理中採用綠色管理架構體系，將研發、資源開發、物料標準化、供應商管理、產品開發、品質管理等等都納入綠色管理體系，並分別設置了不同的綠色指針，促進產品、服務和運營的安全、環保、節能，促進資源的綜合有效利用。

The Group strictly follows and implements the requirements and standards of various laws and regulations of the European Union such as ROHS and REACH. The Group has also set up internal management standards in compliance with the national limits on toxic and hazardous substances in electronic information products in the PRC. In addition, the Group has introduced comprehensive assessment procedures for new materials that take into account the environmental requirements, their price and quality. The Group estimates the feasibility of designing using green materials when sample raw materials are delivered and attaches extra care and attention to the specification of restricted materials in design, research and development, so as to minimize the use of restricted materials.

## CLIMATE CHANGE

The impact of global climate change on the global ecology and different industries is becoming increasingly significant, and the Group is fully aware that climate change will affect its business operations in different aspects. Therefore, while practicing green and low-carbon operations, the Group has incorporated climate-related topics into its internal control procedures, and formulated climate change policies to identify, monitor and manage climate change-related risks, assess relevant impacts, and formulate response strategies. Based on these policy procedures, the Group has identified the following climate-related risks:

### Physical risks

First of all, climate change has brought about more frequent and more severe extreme weather events such as typhoons, floods, heavy rains, etc., which may cause interruptions to transportation services, resulting in delays in delivery of raw materials and the Group's products. At the same time, the rising global temperature may lead to an increase in electricity consumption in the production process, which will in turn drive up the cost of raw materials. The Group's supply chain may be adversely affected in view of the possible increase in raw material costs and transportation disruptions due to climate change. In addition, flooding caused by extreme weather or rising sea levels may also cause physical damage to the operating sites owned by the Group, increasing

本集團嚴格遵守歐盟各項法律法規的規定，如 ROHS及REACH，並嚴格按其標準實施，同時根據國家對電子信息產品中有毒有害物質的限量要求制定了本集團的管理標準，建立完善的新材料評估流程，涵蓋環境要求、價格及品質等方面，在原材料送樣階段評估綠色原材料設計的可行性，設計與開發時需注意限用物質的具體要求，避免使用含有限用物質的材料。

## 氣候變化

全球氣候變化對全球生態和不同產業帶來的影響日益顯著，本集團亦深刻意識到氣候變化將在不同方面影響其業務運營。因此，在踐行綠色低碳運營的同時，本集團已將氣候相關主題納入內部控制程序，並制定了氣候變化政策來識別、監管和管理氣候變化的相關風險，評估相關影響，並制定應對策略。根據該等政策程序，本集團識別了如下的氣候相關風險：

### 實體風險

首先，氣候變化帶來了更為頻繁且強度更大的極端天氣事件，如颱風、洪水、暴雨等，該等事件可能使得運輸服務中斷，進而導致原材料及本集團的產品延遲交付。同時，全球氣溫的升高，可能導致生產過程中的電力消耗增加，進而推動原材料成本的上升。鑒於因氣候變化可能帶來的原材料成本增加及運輸中斷，本集團的供應鏈可能會受到不利的影響。此外，極端天氣或海平面上升所導致的水災亦會對本集團擁有的營運地點造成物理傷害，增加本集團維修、應災及保險等相關費用。在嚴重的情況

the Group's maintenance, disaster response and insurance related expenses. In serious cases, the normal operation of the Group may be affected, and the personal safety of employees may also be threatened. If the Group does not deal with such incidents properly, it may also have a negative impact on the Group's reputation.

In response to these physical risks, the Group has purchased insurance for employees and its related assets to protect related interests and reduce potential financial losses. In addition, the Group has backed up the IT system and job-related files stored on the server and off-site locations to minimise the potential impact of business interruption events and their impact on the Group's business. In addition, the Group reviews and updates its business continuity plan on a regular basis to ensure the normal operation and proper execution of core business functions in case of any significant events.

#### Transition risk

In addition to the physical risks mentioned above, the Group is also exposed to transition risks arising from the transition to low-carbon economy. The transition to low-carbon economy, which is subject to constantly evolving and more stringent environmental regulations, and the related innovations in energy-saving materials, processes and methods of operation, may lead to an increase in the cost of goods and services. Such transition risk may increase the cost of raw materials used by and production of the Group. In addition, more stringent environmental laws and regulations may increase the risk of claims and litigation arising from its failure to comply with compliance requirements, which may in turn affect the Group's reputation. As a result of these risks, the Group's related capital investment and compliance costs may also increase.

下，本集團的正常運營可能會受到影響，員工的人身安全亦可能受到威脅，如本集團對該等事件處理不善，亦會給本集團的聲譽帶來負面影響。

為了應對該等實體風險，本集團為員工及相關財產購買了保險，以保護相關的利益並減少潛在的財務損失。此外，本集團對儲存在本地服務器和異地理位置的IT系統和工作相關文件進行了備份，從而最大限度地減少業務中斷事件的潛在影響及其對本集團業務的影響。除此以外，本集團會定期檢討及更新其業務連續性計劃，以確保在發生任何重大事件時能夠維持正常營運及妥善執行核心業務職能。

#### 轉型風險

除了上述的實體風險，本集團亦面臨向低碳經濟轉型所引致的轉型風險。受限於不斷更新且愈發更嚴格的環境法規約束的低碳經濟轉型，以及節能材料、流程和運營方式的相關創新可能會導致商品和服務成本的增加。該轉型風險可能會使得本集團所使用的原材料和生產的成本增加。此外，更嚴格的環保法律法規或增加因企業未能遵守合規要求而引致的索賠和訴訟風險，從而影響本集團的聲譽。受這些風險的影響，本集團相關的資本投資和合規成本亦可能增加。



In response to these transition risks, the Group regularly monitors current and emerging climate-related trends, policies and regulations, and is prepared to alert senior management where necessary to avoid reputational risk arising from increased costs, non-compliance fines or delayed response. The Group has also set targets to reduce energy consumption and greenhouse gas emissions in Year 2021 to facilitate the Group's sustainable development progress. In addition, the Group also actively explores low-carbon and energy-saving materials and production methods in order to seize any opportunities arose during the transition to low-carbon economy and to maintain competitiveness in the market.

## SOCIAL EMPLOYMENT

The Group regards its employees as its greatest asset. Thus, it fully respects and protects their legitimate rights by establishing relevant rules and systems. The Group issues the "Staff Manual" to employees when they join the Group to ensure they are fully aware of their rights and duties.

The Group treats all employees equally and provides them with opportunities to develop their talents. When recruiting new staff, the Group comprehensively analyses and gives fair consideration to each applicant's knowledge, abilities, experience, integrity, health conditions and suitability to the position. As for remuneration and promotion, the Group takes into account the abilities, efficiency, development of abilities and knowledge as well as future development potential of each employee based on his/her performance evaluation, thereby offering employees the appropriate remuneration and development. The Group is of the view that diversity in gender, culture, background and experience will bring vitality and creativity to the development of the Company. The Group has implemented related policies on compensation and dismissal, working hours and holidays and anti-discrimination in compliance with the relevant laws of the PRC and Hong Kong as stated in the section of "Labour Standards" in this Report, such as providing sufficient notice upon dismissal, providing statutory compensation and holidays. The Group is also against discrimination on the grounds of religion, race or gender, details of which are set out in the "Staff Manual". During the Reporting Period, the Group did not identify any non-compliance relating to employment issues.

為應對上述轉型風險，本集團定期監控與氣候相關的現有和新興趨勢、政策和法規，並準備在必要時提醒高級管理層，以避免成本增加、違規罰款或因反應遲緩而引致的聲譽風險。本集團亦在二零二一年制定了減少能源消耗和溫室氣體排放的目標，以推進本集團的可持續發展進程。此外，本集團亦積極探索低碳節能的材料及生產方式，以求在低碳經濟轉型的過程中抓住機遇，在市場中保持競爭力。

## 社會 僱傭

本集團視員工為企業的最重要的資源，因此在本集團相應的規章制度中，充分尊重和保障員工的各項合法權益。本集團在員工入職時就會給員工發放《員工手冊》，並讓員工通過《員工手冊》充分瞭解自己的權益與責任。

本集團公平對待每一位員工，並給予員工足夠的發揮和發展空間。在招聘方面，本集團會綜合分析並公平考慮每一位候選人的學識、能力、經驗、品格、身體狀況，以及和崗位的匹配度。在薪酬與晉升方面，本集團會根據績效考評，綜合考慮每一位員工的能力、效率、能力與知識的提升、未來發展潛力，以提供員工合適的報酬和發展空間。本集團相信，不同性別，文化，不同背景和經驗，會給本公司的發展帶來活力和創造力。本集團已按照本報告「勞工準則」部分所述，遵循中國及香港之相關法律，依法實行有關補償和解雇、工作時間、假期及反歧視的相關制度，例如在解僱時給予充分的通知，提供法定賠償和假期。本集團還反對基於宗教、性別、種族或性別的歧視。這些在《員工手冊》中都有詳細而清晰的說明。於報告期間，本集團並無發現與僱傭相關的違規個案。

In Year 2021, the Group was not aware of any incidents of non-compliance with relevant laws and regulations that had a significant impact on the Group relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.

於二零二一年，據本集團所知，概無任何有關賠償和解僱、招聘和晉升、工時、休息時間、平等機會、多元化、反歧視以及其他利益和福利，且對本集團有重大影響的違反相關法律法規事件。

As at 31 December 2021, the Group had a total of 1,651 employees. The number and proportion of employees by gender, employment type, age group and geographical region are as follows:

於二零二一年十二月三十一日止，本集團共有1,651名員工，按性別，僱傭類型，年齡組別及地區劃分的員工人數和比例如下：

Gender 性別	Number of employees 員工人數	Percentage (%) 百分比(%)
Male 男性	979	59.3
Female 女性	672	40.7

Employment type 僱傭類型	Number of employees 員工人數	Percentage (%) 百分比(%)
Full-time 全職	1,434	86.9
Temporary/part-time 臨時／兼職	217	13.1

Age Group 年齡組別	Number of employees 員工人數	Percentage (%) 百分比(%)
Under 30 years old 30歲以下	908	55.0
30 – 50 years old 30 – 50歲	705	42.7
Over 50 years old 超過50歲	38	2.3

Region 地區	Number of employees 員工人數	Percentage (%) 百分比(%)
Mainland China 中國大陸	1,648	99.8
Hong Kong 中國香港	3	0.2

As at 31 December 2021, the Group's turnover rate was approximately 37.1%. The employee turnover rate by gender, age group and geographical region is as follows:

於二零二一年十二月三十一日止，本集團的流失率約為37.1%，按性別，年齡組別及地區劃分的員工流失率如下：

Gender 性別	Number of employee turnover 流失員工人數	Turnover rate (%) <sup>10</sup> 流失率(%) <sup>10</sup>
Male 男性	367	37.5
Female 女性	244	36.3

Age Group 年齡組別	Number of employee turnover 流失員工人數	Turnover rate (%) 流失率(%)
Under 30 years old 30歲以下	300	33.0
30 – 50 years old 30 – 50歲	310	44.0
Over 50 years old 超過50歲	1	2.6

Region 地區	Number of employee turnover 流失員工人數	Turnover rate (%) 流失率(%)
Mainland China 中國大陸	611	37.1
Hong Kong 中國香港	–	–

Note:

10. All turnover rates of the Group are calculated by dividing the total number of employees in the category who left the Group in Year 2021 by the total number of employees in the category as of 31 December 2021.

## HEALTH AND SAFETY

In product design and manufacturing, the Group attaches great significance to the aspects of product quality and safety, environmental protection, energy conservation, comprehensive utilization of resources and public health. It adopts a green management system to ensure a safe workplace for staff and protects them from occupational hazards. The Group has also developed robust monitoring and assessment procedures in relation to environmental protection and occupational safety and health. According to relevant procedures, the Human Resources and Administration Department is responsible for the supervision and inspection of the prevention of fire and danger, hazardous substances and safe production, as well as the regular assessment of compliance with laws and regulations, cooperating with the supervision, review and assessment of the government and relevant departments, as well as the inspection of labor discipline, position and staffing, and the awareness and training of employees and related parties. The Manufacturing Department is responsible for the safety management of production sites, daily supervision and inspection of environmental and occupational health and safety conditions and safety of production equipment. The person in charge of each department also regularly conducts self-inspection and supervises the implementation and effectiveness of the environmental and occupational health and safety activities of the relevant department.

The Group acts in a socially responsible manner and takes responsibility for its staff's health and safety. It maintains strict compliance with laws and regulations while adopting a "green" management approach. It also diligently implements the ISO9001:2008 quality management standards, ISO14001:2004 environmental management standards, ISO45001:2008 occupational health and safety management standards and ROHS directive.

附註：

10. 本集團的所有流失率均由該類別員工於二零二一年離職的總人數除以該類別員工於二零二一年十二月三十一日截止的總人數計得。

## 健康與安全

本集團在設計生產中，重視產品品質及安全、環保、節能、資源綜合利用及公共衛生等方面的影響，在管理中，採用了綠色管理體系，以確保員工享有安全的工作環境，並保障僱員避免職業性危害。本集團制定了嚴格的環境和職業健康安全監視和測量控制程序。根據相關程序，人事行政部負責消防和危險、危害物質、安全生產的監督檢查及法規遵循情況的定期評估，配合政府及相關部門的監督、審查和評估，以及對勞動紀律、崗位和人員配置及員工和相關方的意識、培訓情況進行檢查。製造部則負責生產現場安全管理、環境和職業健康安全狀況和生產設備安全的日常監督檢查。各部門的負責人亦定期組織對本部門的環境和職業健康安全活動的執行及效果自查和實施督促。

本集團本著對社會負責，對員工的健康與安全負責的態度，嚴格遵守各項法律法規，堅持「綠色」管理方針，認真貫徹實施ISO9001:2008品質管理體系、ISO14001:2004環境管理體系、ISO45001:2008職業健康與安全管理體系及執行ROHS指令。

During the Reporting Period, the Group recorded no lost days due to work injury. In addition, there were no work-related fatalities recorded in the past three years including the Reporting Period.

During the Reporting Period, the Group was not aware of any material non-compliance with health and safety-related laws and regulations, including but not limited to the Law of the PRC on the Prevention and Control of Occupational Diseases and the Occupational Safety and Health Ordinance of Hong Kong that would have a significant impact on the Group.

## DEVELOPMENT AND TRAINING

The Group advocates the corporate culture of “attracting talents with success and pursuing success with talents”, which promotes staff enhancement driven by business growth while supporting corporate development with staff enrichment. The Group has a comprehensive training system in place that establishes a network-based career path for its employees. It also creates ample learning opportunities and a knowledge sharing environment for its staff through a series of measures, including position and ability management, skills enhancement programme, various training opportunities, online learning programme, internal promotion system, key employees development programme, succession plans for key positions and leadership development programme. Such comprehensive training system allows employees to improve their abilities comprehensively and acquire more opportunities of personal development in the process of promoting the development of the Group.

The Human Resources Department keeps a personnel file for each employee since the day of interview. Meanwhile, the Group’s internal human resources consultants carry out career planning through communication with staff. Depending on the development needs of different departments and businesses, career plans of the employees are subject to changes from time to time. In terms of staff education and training, on one hand, the Group offers generic courses and trainings based on the operational needs and job requirements; on the other hand, it customises employees’ career planning by offering focused courses and trainings.

於報告期內，本集團概無錄得因工傷損失的工作日數。此外，包括報告期在內的過去三年均無因工亡故的記錄。

於報告期間，本集團並不知悉任何嚴重違反健康與安全的相關法律法規的重大事宜，包括但不限於中國《中華人民共和國職業病防治法》及香港的《職業安全及健康條例》而對本集團構成重大影響的情況。

## 發展及培訓

本集團宣導「以事業凝聚人才，以人才成就事業」的企業文化，在企業成長中帶動員工成長，以員工成長促進企業成長。本集團培訓制度較為完善，為員工構造了網狀職業發展路線，並通過職位能力管理、員工技能提升計劃、各種培訓機會、員工線上學習、內部流動制度、骨幹員工發展計劃、關鍵崗位繼任計劃、領導力發展計劃，為員工提供豐富的學習機會和良好的知識共享氛圍，員工有機會通過多種途徑得到全方位的能力提升，在推動本集團發展的過程中獲得更多的個人發展機會。

員工從面試入職開始，人力資源部就幫助其建立了員工檔案，同時本集團內部的人事顧問通過與員工的溝通，建立員工職業生涯規劃。通過部門業務的發展需要，該規劃可能會有不定期的調整。而員工的教育與培訓，一方面是通用性的學習與培訓，是根據業務需求和崗位需求來進行的，另一方面則是根據員工個性化的職業生涯規劃，有針對性的讓其參加相關學習和培訓。

The Group provides company-level and departmental-level courses and training to its employees. In addition, it arranges external courses and training largely based on the stages of development of the employees. Junior staff and technical management personnel are offered with various trainings on technology and skills which primarily address the operational needs and project requirements of the Company. In most cases, employees are able to tackle actual problems at work after they have completed the training. Hence such training enable employees to achieve growth and enhance skills as well as resolving work problems. For managerial positions, company-level training are offered in general, where staff members are equipped with management skills required for their positions through training that address specific issues at work.

Apart from internal training, the Group also invites external trainers to conduct training and arranges out-of-office trainings, as well as going out and utilising external faculty to meet the training needs of the Group. The multidimensional, multi-perspective and multi-tiered training system allows staff members to attain their goals in relation to operational needs, career development and skills enhancement.

During the Reporting Period, the percentage of male and female employees trained of the Group was 100%, with an average training hour of approximately 6 hours, while the percentage of management, managers and general employees trained was 100%, with an average training hour of approximately 6 hours.

員工教育與培訓，分為公司級及部門級，另外還有外部學習和培訓，基本根據員工成長時間規律來規劃。對於基層普通員工和技術性管理崗位，會有為數眾多的技術技能學習和培訓，主要是針對公司業務和專案的需要來進行，通常在部門這一級完成。學習和培訓後，基本上能夠馬上解決實際問題，使員工在獲得成長、提升技能的同時，也解決了公司的工作需要。對於管理性崗位，則主要在公司層面進行教育和培訓。針對管理崗位應該具備的管理技能，以及實際工作中出現的問題，有針對性的安排培訓。

除了本集團的內部培訓外，本集團亦會通過外聘導師到本集團進行培訓，以及走出去，用外部師資力量來滿足本集團的培訓需求。多維度、多角度及多層次的培訓系統，令員工在本集團實現工作需要和職業發展、技能提高相關的學習目標。

於報告期間，本集團男性和女性員工的受培訓百分比均為100%，平均培訓時數均為約6小時，而管理層、經理人員及一般員工的受培訓百分比亦均為100%，平均培訓時數亦均為約6小時。

## LABOUR STANDARDS

The Group is committed to taking up social responsibilities. It complies with and incorporates relevant laws and regulations into the rules and codes of the Group. Apart from the “Staff Manual”, the procedures of the Group also stipulate specific requirements on prevention of child and forced labour. To prevent child labour, the Group has clearly specified that all employees must be 18 years old or above in its recruitment and employment management system. In order to protect employees’ entitlement on rest hours and holidays, it has expressly stipulated relevant provisions relating to working hours, rest hours and holidays, labour protection and working conditions in the employment contracts and attendance system. The Group currently implements a five-day work scheme with 8 working hours per day, and prohibits forced labour and forced overtime work. When any violation is discovered, the Group will promptly investigate and report the investigation to the management for appropriate punishment or dismissal. If necessary, the Group will further improve the labour mechanism for violations.

The Group follows the relevant employment regulations, policies and guidelines of the jurisdictions in which it operates, including but not limited to the “Employment Ordinance”, “Employees’ Compensation Ordinance” and “Occupational Safety and Health Ordinance” in Hong Kong and the “Labour Law of the PRC”, “Labour Contract Law of the PRC” and “Law on the Protection of Persons with Disabilities of the PRC” in the PRC, to protect the human rights of the employees and prevent child and forced labour.

In Year 2021, the Group was not aware of any incidents of non-compliance with laws and regulations that have a significant impact on the Group relating to preventing child and forced labour.

## 勞工準則

本集團致力於承擔社會責任，遵守各項法律法規，並體現在本集團的規章制度中。除了在《員工手冊》中有申明外，本集團的程序文件中也有關於防止童工及強制勞工的特別說明。本集團在招聘入職管理制度中明確規定錄用人員須年滿十八周歲，杜絕僱用童工的行為。為保障員工休息及休假的權利，本集團在勞動合同和考勤制度中對工作時間、休息及休假、勞動保護和工作條件都訂下了相關的條文。本集團現行一週五天、每天八小時工作制度，並不容許強迫勞動、強制加班情況的發生。當發現任何違規行為，本集團會及時作出調查，將有關調查呈報交予管理層，以適當處分或解僱有關員工。如有需要，本集團會針對違規行為進一步完善勞工機制。

本集團遵守業務所在相關司法權區的僱傭法規及相關政策指引，包括但不限於在香港的《僱傭條例》、《僱傭補償條例》和《職業安全及健康條例》及中國的《中國勞動法》、《中國勞動合同法》及《中國殘疾人保障法》，從而確保僱員享有人權，有效防止童工或強制勞工現象。

於二零二一年，據本集團所知，概無任何有關防止聘用童工和強迫勞工，且對本集團有重大影響的違反相關法律法規事件。

## OPERATING PRACTICES SUPPLY CHAIN MANAGEMENT

The Group requires upstream suppliers to follow its policies on environmental protection and sustainable development. To uphold the Group's reputation, suppliers are requested to give undertakings regarding environmental protection requirements as well as health, safety and social responsibility standards.

In order to ensure the implementation of environmental protection, health and safety measures, the Group has established the "Supplier Evaluation and Control Procedure", "Procurement Control Procedure" and "New Materials Introduction Procedure" and requires the suppliers to abide by the relevant policies accordingly. Pursuant to the procedures, the Group will inspect and evaluate each of the suppliers to monitor and ensure their compliance with the relevant standards, laws and regulations. In case where suppliers are in breach of such regulations or standards, they will be removed from the suppliers list of the Group unless they rectify the breaches within a prescribed time limit.

The Group attaches great significance to the management of potential environmental and social risks in the supply chain. In the procurement process, the Group evaluates the environmental and social performance of suppliers to ensure that suppliers understand the social, ethical and environmental issues related to their business, and requires major suppliers to have a management system to deal with relevant issues and risks. In addition, the Group is committed to supporting the local economy and giving priority to local suppliers to reduce carbon footprint during transportation. The Group also has strict requirements for selecting and evaluating qualified green suppliers, and has established a management system for suppliers' environment and hazardous substances matters, implemented a special inspection and evaluation process, required suppliers to provide green compliance test reports and hazardous substance data summary forms, and sign the Green Supplier Commitment Letter to ensure that the materials supplied must meet the requirements of restricted substances. The Group will continue to review regularly the performance of its suppliers along the supply chain and the environmental and social standards in order to minimise the potential environmental and social risks in the supply chain.

## 營運常規 供應鏈管理

本集團要求上游供應商遵循環境保護和可持續發展政策，並要求供應商承諾相關的環境保護要求及健康安全社會責任準則，以維護本集團的信譽。

本集團有《供應商評定及監控程序》、《採購控制程序》、《新物料導入程序》等，要求供應商遵守相關的政策，以保證環境保護健康安全等措施的落實。本集團會按照程序文件的要求檢查評估供應商，監督和確保他們遵守這些標準及法律法規。如有供應商違反規定或標準，並在指出後不在指定時間內改正，將剔除出本集團的供應商行列。

本集團重視供應鏈中潛在環境和社會風險的管理，在採購過程中會評估供應商的環境及社會方面的表現，確保供應商了解與其業務相關的社會、道德及環境問題，並要求主要供應商設有處理相關問題和風險的管理系統。此外，本集團致力支持當地經濟，優先選擇當地供應商，以減少運輸過程中的碳足跡。本集團在選擇及評估合格的綠色供應商時亦同樣有嚴格要求，並建立了對供應商的環境及有害物質的管理體系，執行專門的檢查評估流程，要求供應商提供綠色符合性檢測報告、有害物質資料匯總表，以及簽訂《綠色供應商承諾書》，確保所供物料必須符合限用物質的要求。本集團將繼續定期審查其供應鏈中供應商的表現以及環境和社會標準，務求將供應鏈中潛在的環境和社會風險降至最低。



In Year 2021, the Group had a total of 664 major suppliers. All major suppliers passed the review of the above practices during the Reporting Period. During the Reporting Period, the Group was not aware of any major suppliers having any significant negative impact on business ethics, environmental protection, human rights and labour practices.

Number of suppliers of the Group by geographical location:

#### Location of suppliers

##### 供應商地區

PRC	中國大陸
Hong Kong, China	中國香港
Taiwan, China	中國台灣
Other countries	其他國家

## PRODUCT RESPONSIBILITY

The Group has always been customer-oriented, actively developing products in multiple fields, focusing on industry applications, and creating 5G + AI scenario solutions, including but not limited to express logistics, financial payment, aviation and heavy industry inspection, smart home, police affairs, elderly care management, education, medical health, among other fields. In addition, the Group independently developed a big data platform to provide customers in various industries with integrated “cloud + terminal” system solutions.

The Group and its products received the following honours during the Reporting Period:

- The Group was awarded the title of “Outstanding Contribution Enterprise” in the IOT industry at the IOT Exhibition 2021
- The Group was awarded the “Smart Manufacturing Pilot Demonstration Unit” by the Ministry of Industry and Information Technology

於二零二一年，本集團共有664名主要供應商。所有主要供應商於報告期間均已通過上述做法進行的審查。於報告期間，本集團並未發現任何主要供應商於商業道德、環保、人權及勞工常規方面有任何重大負面影響事宜。

本集團的供應商數目按地區劃分如下：

	2021 二零二一年
PRC	626
Hong Kong, China	27
Taiwan, China	7
Other countries	4

## 產品責任

本集團一直以客戶需求為導向，積極研發多領域產品，聚焦行業應用，打造5G+AI場景解決方案，包括但不限於快遞物流、金融支付、航空和重工業巡檢，智慧家居，警務、養老管理、教育、醫療健康等各領域，此外，本集團還自主開發了大數據平台，可以為各行業客戶提供「雲+端」系統一體化解決方案。

本集團及其產品於報告期間所獲的榮譽如下：

- 本集團榮獲物聯網展會2021物聯網行業「卓越貢獻企業」稱號
- 本集團被工信部評為「智能製造試點示範單位」

- Our U3 Police Video and Audio Recorder was awarded the “Contemporary Good Design Award”
- Our U3警用視音訊記錄儀獲「當代好設計獎」
- Our FD Project won the Innovation Award at the International Consumer Electronics Exhibition 2022
- FD專案榮獲國際消費類電子產品展覽會2022創新獎

The Group strives to ensure product safety. The Group's main businesses, namely handsets and IOT terminals business, EMS business, IOT system and operation business, as well as the intelligent manufacturing business, place product safety as their first priority. In the course of production, the Group always adheres to stringent product quality and control standards, so as to maintain product quality and safety as well as compliance with the ISO9001 quality management standards. In addition, Shanghai Sunrise Simcom Limited and Shanghai Simcom Limited, subsidiaries of the Group, also successfully passed the review of IATF16949: 2016 product quality management system for the design and production of wireless communication modules and voice communication terminal products during the Reporting Period. During the Reporting Period, none of the products produced by the Group and sold was recalled for safety and health reasons.

The Group values customers' feedback and complaints, which serve as an important reference to improve and enhance product quality and corporate competitiveness. The group has a set of rules and procedures designed for managing customers and product complaints, which are handled by a dedicated department. Customer feedback received during the course of product design, research and development is usually addressed in a timely manner. During the Reporting Period, the Group did not receive any material complaints regarding product quality and services.

本集團致力於確保產品的安全。本集團的主要業務，包括手機及物聯網終端業務、電子製造服務供應商業務、物聯網系統及運營業務以及智能製造業務，均遵循產品安全第一的原則。在生產過程中，本集團始終堅持嚴格的產品品質控制要求，確保產品品質安全，並符合ISO9001品質管理體系的相關要求。此外，本集團旗下上海晨興希姆通電子科技有限公司、希姆通信息技術(上海)有限公司於報告期間亦順利通過IATF16949: 2016關於無線通訊模組的設計和生產，語音通信終端產品的產品質量管理體系複審。於報告期間，本集團所生產並已售出的產品並無因安全與健康理由而收回。

本集團重視客戶的回饋和投訴，並視之為改進和提升產品質量和企業競爭力的重要參考因素。本集團專門制定了處理客戶和產品投訴的規定和相關程序，並有專門的部門負責。關於產品設計研發過程中的客戶回饋，通常在過程中會及時解決。於報告期間，本集團並沒有接獲重大產品質量及服務的投訴。

In relation to observing and protecting intellectual property rights, the Group has assigned dedicated personnel to take charge of the management of intellectual property, maintenance of a list of intellectual property, filing and classification of intellectual property based on its actual value-creating potential, materiality to the Group's development and maintenance costs. The Group has its own intellectual property data platform, enabling it to closely monitor the latest international and domestic developments so as to avoid waste of resources due to repeated research efforts and prevent infringement of intellectual property rights. The Group recognises the importance of safeguarding the Group's interests by the comprehensive utilisation of intellectual property rights. With reference to cost and expected return analysis, the Group applies for registration of intellectual property rights that may have material impact on the Group, such as trademarks, patents, copyrights and domains, thereby protecting the Company's interests as far as possible. When cooperating with other entities or individuals, provisions regarding the ownership, scope of authorisation, term, allocation of subsequent research outcomes of the intellectual property involved are set out in detail in the relevant legal documents to be entered into between the Group and other entities or individuals. In practice, the comprehensive utilisation of intellectual property rights effectively protects the interests of the Group.

The Group has established regulations on product quality assurance and recall procedures. The Group has established various control procedures for design, development and production processes, such as "Environmental and Occupational Health Monitoring and Measurement Control Procedures" and control procedures for logistics, storage, packaging, protection and delivery, which sets out the requirements for raw materials, auxiliary materials, packaging materials, semi-finished products and various inspection items of finished products, inspection methods and contents. Its Inspection Department, New Product Introduction Department and Manufacturing Department also follow rigorous quality assurance procedures to facilitate timely identification of quality issues and hidden risks by such departments. These departments will also address those issues promptly, if any, to ensure the product pass rate is in compliance with the contractual

本集團有專人負責智識產權的管理，列出明細，建立檔案，並對智識產權按其實際可創造價值、對本集團發展的重要程度、維護成本等進行分級。本集團有自己的智識產權資料平台，並有及時查閱國內外最新數據信息，避免重複研究造成對本集團資本的浪費，也可避免造成對其他智識產權人的侵權。本集團注重綜合運用智識產權保護公司利益，在分析成本與預期收益的基礎上，對於可能對本集團產生重大影響的智識產權，如商標權、專利權、著作權、域名等，均在第一時間進行申請，從而最大限度地保護本集團利益。在與其他單位或個人合作的過程中，對所涉及的智識產權的權屬、使用範圍、期限、後續研發成果的分配等也會做詳細規定，並簽署相關法律文件。在實際工作中，通過綜合行使智識產權保護，起到了有效保護本集團利益的效果。

本集團對於產品的質量保證和回收流程，均有相關規定。本集團制定了各項設計開發和生產流程的控制程序，例如《環境和職業健康監視和測量控制程序》，以及對物流、儲存、包裝、防護和交付的控制程序。對產品的原材料、輔料、包裝材料、半成品、成品各種檢驗對象、檢驗方法及內容作出了規定。本集團的測試部門、新產品導入部和製造部門，亦有嚴苛的質量保證程序，以確保該等部門能及時發現質量問題和質量隱患，並及時加以解決，保證產品通過率和合格率符合相關合同要求。近年本集團還積極通過數位化改造，將生產過程中的各工序數據全部收錄數據庫，實現了過程可追溯，並通過大數據分析挖掘，匯出改善產

requirements. In recent years, the Group has also actively carried out digital transformation and recorded all the data of each procedure in the production process in the database to achieve process traceability. Through big data analysis and mining, the direction of improving product quality is exported. During the Reporting Period, the Group was not aware of any material non-compliance with laws and regulations relating to product and service quality.

The Group's policies in connection with advertising and labelling of the Group's products and services are in compliance with all the laws and regulations, such as "Advertising Law in the PRC" and "Law of the PRC on Protection of Consumer Rights and Interests", to ensure that they are not misleading to the Group's customers. The Group provides users with clear instructions manual and labels to facilitate their understanding of its products. In Year 2021, the Group was not aware of any matters of non-compliance with relevant laws and regulations that had a significant impact on the Group relating to health and safety, advertising, labelling and privacy matters concerning the Group's products and services.

The Group puts great emphasis on information security and confidentiality, especially those related to clients and consumers. The "Staff Manual" sets out strict and clear regulations on confidentiality, intellectual property, business rules, professional ethics of employees, conflict of interests and relevant awards and penalties. In addition, the Group has also established the "Information Security and Confidentiality Regulation", which includes details of related descriptions and requirements of information security and confidentiality so as to ensure compliance with the relevant laws and regulations such as "Regulations of the PRC on the Prohibition of Infringements upon Trade Secrets" and "Regulations of the PRC for Safety Protection of Computer Information Systems". All employees have entered into information security and confidentiality agreements with the Group, under which they are obliged to keep the information of clients and customers private and confidential. Every year, the Group organises a number of trainings on confidentiality, ensuring that every staff member is involved and trained. The information department of the Group attaches great importance to the security of the information system. Thus, dedicated personnel is assigned for the system's maintenance to ensure a safe and effective operation of the system.

品質量的方向。於報告期間，本集團並未發現任何違反產品及服務質量相關的法律法規的重大事宜。

本集團的產品和服務均符合本集團廣告和標籤政策的所有法律和法規，例如《中華人民共和國廣告法》及《中華人民共和國消費者權益保護法》，確保不會誤導本集團的客戶。本集團為用戶提供清晰的說明手冊和標籤，以說明他們理解其產品。於二零二一年，據本集團所知，概無任何有關本集團產品和服務的健康和安全、廣告、標籤和私隱事宜，且對本集團有重大影響的違反相關法律法規事宜。

本集團非常重視信息的安全與保密，尤其是與客戶和消費者相關的數據。在《員工手冊》中對於保密、智識產權、商業規範、員工職業道德與利益衝突、相關獎勵懲罰等，都有著嚴格而明確的規定。此外，本集團另有《信息安全和保密規定》，對相關內容做了詳細的闡述與要求以確保符合《中華人民共和國計算器信息系統安全保護若干規定》和《中華人民共和國商業秘密條例》等有關法律法規的規定。員工與本集團均簽有信息安全與保密協議，對相應的信息和隱私承諾負有保密責任。本集團每年都會進行若干次保密培訓，確保全體員工參加並得到培訓。本集團的信息部門對相關信息系統的信息安全極其重視，均有專人負責維護，確保系統安全有效地運行。

## ANTI-CORRUPTION

The “Business and Ethics Requirements Control Procedure”, “Anticorruption Operation Control Procedure” and Rule 2.15 of the “Staff Manual” of the Group set out its anti-corruption rules and guidelines. The legal affairs department of the Group supervises the implementation of procedures with reference to relevant standards and legal requirements, such as “Interim Provisions on Banning Commercial Bribery” while the human resources and administration department of the Group handles complaints of behaviours that are in breach of the Group’s rules and regulations on anti-corruption, with the aim of stopping unethical behaviour arising from the Company’s operation. During the Reporting Period, the Directors and employees of the Group received relevant anti-corruption training courses. Through the relevant training, the Directors and employees at different levels have more clearly defined their corresponding roles and responsibilities in anti-corruption and business ethics, as well as the precautions for compliant operation.

The Group has in place detailed whistle-blowing procedures. Employees can report any fraudulent activities for seeking illegitimate benefits by means of telephone, email, letter, etc. The Audit Department is responsible for managing the relevant reports, conducting internal assessments, carrying out investigations and preparing written records, and reporting the investigation results to the management or the Board in a timely manner for proper handling. The “Whistle-blowing Policy” also ensures the protection of whistleblowers, including confidentiality of identity and personal information, against reprisal for reporting in good faith.

## 反貪污

本集團建立《商業道德規範控制程序》及《廉潔經營控制程序》制度，《員工手冊》第2.15條款對反貪污亦有相關規定和指引。法務部根據標準和法規如《關於禁止商業賄賂行為的暫行規定》要求監督程序的執行，人事行政部接受對違反本集團制度規定的相關行為的投訴並依據相關的規定進行處理，以制止本公司經營中的不道德行為。於報告期間，本集團的董事和員工接受了有關的反腐敗培訓課程。通過相關培訓，董事及不同職級的員工更加明確了彼等在反貪腐及商業道德方面的相應角色及責任，以及合規經營的注意事項。

本集團已制定詳細的舉報程序，員工可通過舉報電話、電子郵件、信函等方式，報告任何謀取不正當利益的舞弊行為。審計部負責管理相關舉報，開展內部評估、實施調查並形成書面記錄，並適時將調查結果向管理層或董事會報告，以做出適當的處理。舉報政策亦確保對檢舉人的保護(包括對身份及個人信息保密)，防止因善意舉報事件而遭報復。

The Group also has set out detailed regulations and clear requirements on anti-corruption, prevention and investigation of bribery, extortion and money laundering, in the “Staff Manual”. It also implements the following measures to fight against corruption:

1. enhance promotional efforts to create a suitable environment for efficiency monitoring;
2. improve investigation and adopt active monitoring in replacement of passive monitoring. The Group focuses on monitoring key areas in production and operation, such as major projects, material procurement, waste disposal and writing off of bad and doubtful debts, thereby further enhancing efficiency monitoring on specific issues. The Group also actively participates in major management activities so as to gather information on operational and management decision-making and implementation;
3. establish rules and procedures for comprehensive governance, with a view of treating both the symptoms and the root cause instead of just treating the symptoms; and
4. attach importance on rectification, directly identify and close the loopholes in management through investigation and prevention.

During the Reporting Period, the Group did not have any concluded legal cases regarding corrupt practices brought against the Group or other employees.

During the Reporting Period, the Group was not aware of any material non-compliance with laws and regulations of bribery, extortion, fraud and money laundering, including but not limited to the Criminal Law of the PRC, the Company Law of the PRC, the Bidding Law of the PRC, the Anti-unfair Competition Law of the PRC and the Prevention of Bribery Ordinance of Hong Kong that would have a significant impact on the Group.

本集團亦在《員工手冊》中對於反貪污、賄賂、敲詐和洗錢的防範措施和檢查方法有詳細規定和明確要求，並通過以下手段來做好相關工作：

1. 加強宣傳，為開展效能監察創造良好的環境。
2. 加強調研，把被動監察改為主動監察。對企業生產經營的各個重點環節，如重點工程、物資採購、報廢物資處理、呆壞賬處置等進行重點監察，提高效能監察的針對性。主動參與企業重大管理活動，隨時收集經營管理的決策和實施過程中的信息。
3. 建章立制，綜合治理，把單純治標改為標本兼治。
4. 注重糾正問題，通過查處案件或預防處理，直接發現並改進管理中的漏洞。

於報告期間，本集團並無有關針對本集團或其他僱員提出的並已審結的貪污訴訟案件。

於報告期間，本集團並不知悉任何重大違反賄賂、勒索、欺詐及洗錢的法律法規，包括但不限於中國《中華人民共和國刑法》、《中華人民共和國公司法》、《中華人民共和國招標投標法》、《中華人民共和國反不正當競爭法》和香港《防止賄賂條例》等，而對本集團產生重大影響的情況。

## COMMUNITY INVESTMENT

The Group has a long-standing commitment to serving the community and creating positive value, and has established a community investment policy to encourage the Group's employees to actively participate in social and community activities, understand the needs of the society where they are located, and create effective and lasting benefits for the community by considering community investment. Ms. Yeung Man Ying, the Chairman of the Board of the Group, was a recipient of the China Charity Award which was awarded by the Ministry of Civil Affairs of the PRC in recognition of her outstanding achievement to support the community. During the Reporting Period, the Group donated RMB1,000,000 to Shanghai Zhou Liang Fu Medical Development Foundation to promote medical development and help more patients in need. In addition, the Group's employees contributed a total of approximately 44 hours of community service in Year 2021, and actively participated in a wide range of community and charity activities, including volunteer activities at China International Import Expo, on-site volunteer activities for COVID-19 vaccination and various cultural and sports activities organised by other communities.



## 社區投資

本集團長期以來一直致力為社區服務並創造正面價值，並設有社區投資政策，以鼓勵本集團員工積極參與社會和社區活動，了解其所在社會的需求，並通過考慮社區投資來為社區創造有效和持久的利益。本集團董事會主席楊文瑛女士曾榮獲中華人民共和國民政部頒發的「中華慈善獎」，以表彰其支持社區的傑出成就。於報告期間，本集團向上海周良輔醫學發展基金會捐款人民幣1,000,000元以促進醫學事業發展，救助更多有需要的病患。此外，本集團員工於二零二一年共提供了約44小時的社區服務，並積極參與社會公益慈善活動包括中國國際進口博覽會志願者活動、新冠疫苗注射現場志願者活動和其他社區組織的各項文體活動。



**THE CONTENT INDEX OF “ENVIRONMENTAL,  
SOCIAL AND GOVERNANCE REPORTING  
GUIDE” OF THE STOCK EXCHANGE OF HONG  
KONG LIMITED**

香港聯合交易所有限公司的《環  
境、社會及管治報告指引》內容  
索引表

Mandatory Disclosure Requirements	Section/Statement
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管治架構	環境、社會及管治架構
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Aspects, General Disclosures and Key Performance Indicators	Description	Section/Statement
層面、一般披露及關鍵績效指標	描述	章節／聲明
<b>A. ENVIRONMENTAL</b>		
A. 環境		
<b>Aspect A1: Emissions</b>		
層面A1：排放物		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Emission
一般披露	有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	排放物
KPI A1.1	The types of emissions and respective emissions data.	Emission
關鍵績效指標A1.1	排放物種類及相關排放資料。	排放物



Aspects, General Disclosures and Key Performance Indicators	Description	Section/Statement
層面、一般披露及關鍵績效指標	描述	章節／聲明
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Emission
關鍵績效指標A1.2	直接(範圍1)及能源間接(範圍2)溫室氣體排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	排放物
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Emission
關鍵績效指標A1.3	所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	排放物
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Emission
關鍵績效指標A1.4	所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	排放物
KPI A1.5	Description of emission target (s) set and steps taken to achieve them.	Emission
關鍵績效指標A1.5	描述所訂立的排放量目標及為達到這些目標所採取的步驟。	排放物
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target (s) set and steps taken to achieve them.	Emission
關鍵績效指標A1.6	描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	排放物
<b>Aspect A2: Use of Resources</b>		
層面A2：資源使用		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Use of Resources
一般披露	有效使用資源(包括能源、水及其他原材料)的政策。	資源使用

Aspects, General Disclosures and Key Performance Indicators	Description	Section/Statement
層面、一般披露及關鍵績效指標	描述	章節／聲明
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in' 000s) and intensity (e.g. per unit of production volume, per facility).	Use of Resources
關鍵績效指標A2.1	按類型劃分的直接及／或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。	資源使用
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Use of Resources
關鍵績效指標A2.2	總耗水量及密度(如以每產量單位、每項設施計算)。	資源使用
KPI A2.3	Description of energy use efficiency target (s) set and steps taken to achieve them.	Use of Resources
關鍵績效指標A2.3	描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	資源使用
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target (s) set and steps taken to achieve them.	Use of Resources
關鍵績效指標A2.4	描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	資源使用
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Use of Resources
關鍵績效指標A2.5	製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位估量。	資源使用
<b>Aspect A3: The Environment and Natural Resources</b>		
層面A3：環境及天然資源		
General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources.	The Environment and Natural Resources
一般披露	減低發行人對環境及天然資源造成重大影響的政策。	環境及天然資源

Aspects, General Disclosures and Key Performance Indicators	Description	Section/Statement
層面、一般披露及關鍵績效指標	描述	章節／聲明
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	The Environment and Natural Resources
關鍵績效指標A3.1	描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	環境及天然資源
<b>Aspect A4: Climate Change</b>		
<b>層面A4：氣候變化</b>		
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Climate Change
一般披露	識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。	氣候變化
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Climate Change
關鍵績效指標A4.1	描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	氣候變化
<b>Aspect B1: Employment</b>		
<b>層面B1：僱傭</b>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Employment
一般披露	有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	僱傭
KPI B1.1	Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region.	Employment
關鍵績效指標B1.1	按性別、僱傭類型(如全職或兼職)、年齡組別及地區劃分的僱員總數。	僱傭

Aspects, General Disclosures and Key Performance Indicators	Description	Section/Statement
層面、一般披露及關鍵績效指標	描述	章節／聲明
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Employment
關鍵績效指標B1.2	按性別、年齡組別及地區劃分的僱員流失比率。	僱傭
<b>Aspect B2: Health and Safety</b>		
層面B2：健康與安全		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Health and Safety
一般披露	有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	健康與安全
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Health and Safety
關鍵績效指標B2.1	過去三年(包括匯報年度)每年因工亡故的人數及比率。	健康與安全
KPI B2.2	Lost days due to work injury.	Health and Safety
關鍵績效指標B2.2	因工傷損失工作日數。	健康與安全
KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	Health and Safety
關鍵績效指標B2.3	描述所採納的職業健康與安全措施，以及相關執行及監察方法。	健康與安全
<b>Aspect B3: Development and Training</b>		
層面B3：發展及培訓		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Development and Training
一般披露	有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	發展及培訓

Aspects, General Disclosures and Key Performance Indicators	Description	Section/Statement
層面、一般披露及關鍵績效指標	描述	章節／聲明
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Development and Training
關鍵績效指標B3.1	按性別及僱員類別(如高級管理層、中級管理層)劃分的受訓僱員百分比。	發展及培訓
KPI B3.2	The average training hours completed per employee by gender and employee category	Development and Training
關鍵績效指標B3.2	按性別及僱員類別劃分，每名僱員完成受訓的平均時數	發展及培訓
<b>Aspect B4: Labour Standards</b>		
層面B4：勞工準則		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Labor Standards
一般披露	有關防止童工或強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	勞工準則
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Labor Standards
關鍵績效指標B4.1	描述檢討招聘慣例的措施以避免童工及強制勞工。	勞工準則
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Labor Standards
關鍵績效指標B4.2	描述在發現違規情況時消除有關情況所採取的步驟。	勞工準則
<b>Aspect B5: Supply Chain Management</b>		
層面B5：供應鏈管理		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Supply Chain Management
一般披露	管理供應鏈的環境及社會風險政策。	供應鏈管理

Aspects, General Disclosures and Key Performance Indicators	Description	Section/Statement
層面、一般披露及關鍵績效指標	描述	章節／聲明
KPI B5.1	Number of suppliers by geographical region.	Supply Chain Management
關鍵績效指標B5.1	按地區劃分的供應商數目。	供應鏈管理
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	Supply Chain Management
關鍵績效指標B5.2	描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	供應鏈管理
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Supply Chain Management
關鍵績效指標B5.3	描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	供應鏈管理
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Supply Chain Management
關鍵績效指標B5.4	描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	供應鏈管理
<b>Aspect B6: Product Responsibility</b>		
層面B6：產品責任		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Product Responsibility
一般披露	有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	產品責任

Aspects, General Disclosures and Key Performance Indicators	Description	Section/Statement
層面、一般披露及關鍵績效指標	描述	章節／聲明
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Product Responsibility
關鍵績效指標B6.1	已售或已運送產品總數中因安全與健康理由而須回收的百分比。	產品責任
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Product Responsibility
關鍵績效指標B6.2	接獲關於產品及服務的投訴數目以及應對方法。	產品責任
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Product Responsibility
關鍵績效指標B6.3	描述與維護及保障智識產權有關的慣例。	產品責任
KPI B6.4	Description of quality assurance process and recall procedures.	Product Responsibility
關鍵績效指標B6.4	描述質量檢定過程及產品回收程序。	產品責任
KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Product Responsibility
關鍵績效指標B6.5	描述消費者資料保障及私隱政策，以及相關執行及監察方法。	產品責任
<b>Aspect B7: Anti-corruption</b>		
<b>層面B7：反貪污</b>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Anti-Corruption
一般披露	有關防止賄賂、勒索、欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	反貪污

Aspects, General Disclosures and Key Performance Indicators	Description	Section/Statement
層面、一般披露及關鍵績效指標	描述	章節／聲明
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Anti-Corruption
關鍵績效指標B7.1	於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	反貪污
KPI B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	Anti-Corruption
關鍵績效指標B7.2	描述防範措施及舉報程序，以及相關執行及監察方法。	反貪污
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Anti-Corruption
關鍵績效指標B7.3	描述向董事及員工提供的反貪污培訓。	反貪污
<b>Aspect B8: COMMUNITY INVESTMENT</b>		
層面B8：社區投資		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Community Investment
一般披露	有關以社區參與來瞭解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	社區投資
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Community Investment
關鍵績效指標B8.1	專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	社區投資
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Community Investment
關鍵績效指標B8.2	在專注範疇所動用資源(如金錢或時間)。	社區投資





德勤

**TO THE MEMBERS OF SIM TECHNOLOGY GROUP LIMITED**  
晨訊科技集團有限公司  
(incorporated in Bermuda with limited liability)

致晨訊科技集團有限公司股東  
(於百慕達註冊成立的有限公司)

## OPINION

We have audited the consolidated financial statements of SIM Technology Group Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 118 to 284 which comprise the consolidated statement of financial position as at 31 December 2021, and the consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2021, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (“IFRSs”) 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 International Standards on Auditing (“ISAs”). 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 International Ethics Standards Board for Accountants’ 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

本核數師(以下簡稱「我們」)已審計列載於第118至284頁的晨訊科技集團有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)的綜合財務報表，此財務報表包括於二零二一年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合損益表及綜合損益及其他全面收益表、綜合權益變動表和綜合現金流量表，以及綜合財務報表附註，包括主要會計政策概要。

我們認為，該等綜合財務報表已根據《國際財務報告準則》(「國際財務報告準則」)真實而中肯地反映了 貴集團於二零二一年十二月三十一日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港《公司條例》的披露要求妥為擬備。

## 意見的基礎

我們已根據《國際審計準則》(「國際審計準則」)進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。根據國際會計師道德規範委員會頒佈的《專業會計師道德守則》(「守則」)，我們獨立於 貴集團，並已履行守則中的其他道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

## KEY AUDIT MATTERS

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

Key audit matter	How our audit addressed the key audit matter
<p><b>Valuation of inventories</b></p> <p>We identified the valuation of inventories as a key audit matter because of the significant judgement exercised by the management in determining the appropriate levels of allowance.</p> <p>As disclosed in note 23 to the consolidated financial statements, the carrying amount of inventories is approximately HK\$244,761,000 as at 31 December 2021. The management of the Group reviews an ageing analysis of inventories at the end of the reporting period and makes allowance for obsolete and/or slow-moving inventory items identified that are no longer suitable for use in production or sale. The management estimates the net realisable value for such finished goods and raw materials primarily based on the latest selling and purchase prices, respectively and current market conditions.</p>	<p>Our audit procedures to assess the valuation of inventories included the following:</p> <ul style="list-style-type: none"> <li>Obtaining an understanding on management process and control in identifying obsolete and/or slow-moving inventories items and how the management estimates the allowance of obsolete and slow-moving inventories items;</li> <li>Obtaining the ageing analysis of inventories and testing the accuracy by agreeing its classification by age, on a sample basis, to goods receipt notes;</li> <li>Evaluating the reasonableness of allowance for inventories with reference to historical sales records, ageing analysis and subsequent selling and purchase prices of the inventories; and</li> <li>Tracing subsequent sales of inventories and/or subsequent purchase of materials, on a sample basis.</li> </ul>

## 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在我們審計整體綜合財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。

關鍵審計事項	我們的審計如何對關鍵審計事項進行處理
<p><b>存貨估值</b></p> <p>由於管理層釐定適當水平的撥備時進行重要判斷，我們將存貨估值確定為關鍵審計事項。</p> <p>誠如綜合財務報表附註23所披露，於二零二一年十二月三十一日存貨的賬面值約為244,761,000港元。貴集團之管理層於報告期末審閱存貨賬齡分析，並就被認為不再適合作生產或銷售之陳舊及／或滯銷存貨項目作出撥備。管理層主要根據最近期買賣價格及當時之市況而分別估計該等製成品及原材料之可變現淨值。</p>	<p>我們就存貨估值的審計包括以下程序：</p> <ul style="list-style-type: none"> <li>了解在確定陳舊及／或滯銷的存貨項目方面的管理程序和控制，以及管理層如何估計陳舊及滯銷的存貨項目的撥備；</li> <li>獲得存貨賬齡分析，並通過同意按其賬齡分類對收貨票據抽樣檢驗其準確性；</li> <li>參考歷史銷售記錄、賬齡分析及隨後的庫存銷售和購買價格，評估存貨撥備是否合理；及</li> <li>抽樣追蹤隨後的庫存銷售情況及／或隨後的材料採購情況。</li> </ul>

Key audit matter	How our audit addressed the key audit matter	關鍵審計事項	我們的審計如何對關鍵審計事項進行處理
<p><b>Valuation of investment properties</b></p>	<p>Our audit procedures to assess the valuation of investment properties included the following:</p>	<p><b>投資物業估值</b></p>	<p>我們就投資物業估值的審計包括以下程序：</p>
<p>We identified the valuation of investment properties as a key audit matter because of the significant judgements required to determine the fair value of investment properties.</p>	<ul style="list-style-type: none"> <li>Obtaining the valuation report from the Valuer and discussing with the management and the Valuer to understand the valuation basis, methodology used and underlying assumptions applied;</li> </ul>	<p>由於釐定投資物業公平值需重要判斷，我們將投資物業估值確定為關鍵審計事項。</p>	<ul style="list-style-type: none"> <li>取得估值師的估值報告，並與管理層及估值師討論以了解估值基準、所用方法及應用相關假設；</li> </ul>
<p>All of the Group's investment properties are stated at fair value on valuations performed by an independent professional valuer (the "Valuer"). In estimating the fair value of the properties, the highest and best use of the properties is their current use. At the end of the reporting period, the chief financial officer of the Group works closely with the independent qualified professional valuer to establish and determine the appropriate valuation techniques and inputs. Where there is a material change in the fair value of the assets, the causes of the fluctuations will be reported to the management of the Group. Fair value of investment properties is derived by income capitalisation approach. As disclosed in note 16 to the consolidated financial statements, the Group's investment properties amounted to HK\$793,755,000 as at 31 December 2021. Loss on changes in fair value of investment properties of HK\$3,028,000 was recognised.</p>	<ul style="list-style-type: none"> <li>Assessing the integrity of information provided by the management to the Valuer by comparing details of rental to the respective underlying lease agreement. Evaluating the management's process in respect of reviewing the valuation performed by the Valuer;</li> </ul>	<p>貴集團的所有投資物業均於獨立專業估值師(「估值師」)進行的估值中按公平值呈列。在估計物業之公平值時，物業之最高及最佳用途為其目前用途。於報告期末，貴集團財務總監與獨立合資格專業估值師密切合作，以確立及釐定合適的估值技巧及輸入數據。倘資產之公平值出現重大變動，將向貴集團管理層匯報出現波幅之原因。投資物業的公平值則以收入資本化法計算得出。如綜合財務報表附註16披露，貴集團於二零二一年十二月三十一日之投資物業達793,755,000港元。已確認投資物業公平值變動虧損為3,028,000港元。</p>	<ul style="list-style-type: none"> <li>通過比較租金細節和相關租賃協議，評估管理部門向估值師提供資料的完整性。評估管理層對獨立合資格專業估值師估值的審閱過程；</li> </ul>
<p>The fair value of the Group's investment properties was determined by adopting the valuation techniques with some key inputs, including capitalisation rate, market rent and growth rate, assumptions of market conditions and judgements based on the valuation performed by the Valuer. Details of the valuation techniques and key inputs used in the valuations are disclosed in note 16 in the consolidated financial statements.</p>	<ul style="list-style-type: none"> <li>Performing market research and analysis to assess whether the changes in fair value of investment properties resulted from the valuation was reasonable and consistent with market trends to our knowledge.</li> </ul>	<p>釐定貴集團投資物業的公平值時採用的估值技巧加入一些關鍵輸入數據，包括資本化比率、市值租金及增長率，對市況的假設及根據估值師進行的估值作出判斷。估值技巧及估值中所用的關鍵輸入數據詳情披露於本綜合財務報表附註16。</p>	<ul style="list-style-type: none"> <li>評估估值師的勝任能力、能力及客觀性；</li> <li>評估根據現有市場數據採用的估值技術和關鍵輸入數據的合理性；及</li> <li>就估值所產生的投資物業公平值變動是否合理及符合我們所掌握的市場趨勢進行市場研究及分析。</li> </ul>

Key audit matter	How our audit addressed the key audit matter	關鍵審計事項	我們的審計如何對關鍵審計事項進行處理
<p><i>Impairment assessment of trade receivables</i></p>	<p>Our procedures in relation to impairment assessment of trade receivables included:</p>	<p>應收貿易賬款之減值評估</p>	<p>我們有關貿易應收賬款估值評估的審計包括以下程序：</p>
<p>We identified impairment assessment of trade receivables as a key audit matter because of the involvement of the significant judgement and management estimates required to evaluate credit losses ("ECL") of the Group's trade receivables at the end of the reporting period.</p>	<ul style="list-style-type: none"> <li>Understanding key controls on how the management estimates the loss allowance for trade receivables;</li> </ul>	<p>由於評估報告期間結束時，貴集團應收貿易賬款的信貸虧損（「預期信貸虧損」）須涉及重大判斷及管理層的估計，我們將應收貿易賬款的減值評估確定為關鍵審計事項。</p>	<ul style="list-style-type: none"> <li>了解管理層估計應收貿易賬款虧損撥備時的主要監控措施；</li> </ul>
<p>As at 31 December 2021, the Group's net trade receivables amounting to approximately HK\$90,625,000 and out of these trade receivables of approximately HK\$42,208,000 were past due.</p>	<ul style="list-style-type: none"> <li>Testing the integrity of information used by the management to develop the provision matrix, including trade receivables ageing analysis as at 31 December 2021, on a sample basis, by comparing individual items in the analysis with the probability of default and recovery rates quoted from international credit-rating agencies; and</li> </ul>	<p>於二零二一年十二月三十一日，貴集團應收貿易賬款淨額約為90,625,000港元，在該等貿易應收賬款中約42,208,000港元已逾期。</p>	<ul style="list-style-type: none"> <li>抽樣檢測管理層製訂撥備矩陣時所使用的資料的完整性，包括應收貿易賬款於二零二一年十二月三十一日的賬齡分析，方法為將分析中的個別項目與國際信貸評級機構所報的違約機率及收回率作比較；及</li> </ul>

Key audit matter	How our audit addressed the key audit matter	關鍵審計事項	我們的審計如何對關鍵審計事項進行處理
<p><b><i>Impairment assessment of trade receivables (continued)</i></b></p>	<ul style="list-style-type: none"> <li>Challenging the management's basis and judgement in determining credit loss allowance on trade receivables as at 31 December 2021 including the identification of credit impaired trade receivables, the reasonableness of management's grouping of the remaining trade debtors into different categories in the provision matrix, and the basis of estimated loss rate applied with reference to the historical default rates and forward-looking information.</li> </ul>	<p><b><i>應收貿易賬款之減值評估(續)</i></b></p>	<ul style="list-style-type: none"> <li>質疑管理層釐定於二零二一年十二月三十一日貿易應收賬款的信貸虧損撥備時採用的基準及判斷，包括確定信貸減值的貿易應收賬款、管理層在撥備矩陣中把餘下的貿易應收賬款歸納為不同類別的合理性，以及參考歷史違約率及前瞻性資料後所採用的估計虧損率的基準。</li> </ul>
<p>As disclosed in notes 25 and 41 to the consolidated financial statements, the Group recognised an impairment allowance for trade receivables of approximately HK\$2,000,000 for the year and the Group's lifetime ECL on trade receivables as at 31 December 2021 amounted to approximately HK\$27,290,000.</p>		<p>誠如綜合財務報表附註25及41所披露，貴集團於本年度確認應收貿易賬款減值撥備約2,000,000港元，而貴集團於二零二一年十二月三十一日的貿易應收賬款生命週期預期信貸虧損約為27,290,000港元。</p>	

## OTHER INFORMATION

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

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

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

## RESPONSIBILITIES OF DIRECTORS AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

Those charged with governance are responsible for overseeing the Group's financial reporting process.

## 其他資訊

貴公司董事需對其他資訊負責。其他資訊包括刊載於年報內的資訊，但不包括綜合財務報表及我們的核數師報告。

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

結合我們對綜合財務報表的審計，我們的責任是閱讀其他資訊，在此過程中，考慮其他資訊是否與綜合財務報表或我們在審計過程中所瞭解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他資訊存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

## 董事及治理層就綜合財務報表須承擔的責任

貴公司董事須負責根據國際財務報告準則及香港公司條例的披露要求擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

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

治理層須負責監督貴集團的財務報告過程。

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion solely to you, as a body, in accordance with Section 90 of the Bermuda Companies Act, and 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 ISAs 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 ISAs, 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.

## 核數師就審計綜合財務報表承擔 的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並按照《百慕達公司法》第90條的規定僅向全體股東出具包括我們意見的核數師報告。除此以外，我們的報告不可用作其他用途。本行並不就本行報告之內容對任何其他人士承擔任何責任或接受任何義務。合理保證是高水準的保證，但不能保證按照國際審計準則進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期他們單獨或匯總起來可能影響綜合財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據國際審計準則進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程式以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 瞭解與審計相關的內部控制，以設計適當的審計程式，但目的並非對貴集團內部控制的有效性發表意見。

## Independent Auditor's Report 獨立核數師報告

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, 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 the independent auditor's report is Chan King Yuen.

**Deloitte Touche Tohmatsu**  
Certified Public Accountants  
Hong Kong  
12 April 2022

我們還向治理層提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，消除威脅的行動或採取的防範措施。

從與治理層溝通的事項中，我們確定哪些事項對本期綜合財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

出具本獨立核數師報告的審計專案合夥人是陳敬宛。

**德勤•關黃陳方會計師行**  
執行會計師  
香港  
二零二二年四月十二日

# Consolidated Statement of Profit or Loss

## 綜合損益表

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

			2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (restated) (經重列)
		<i>Notes</i> <i>附註</i>		
<b>Continuing operations</b>	<b>持續經營業務</b>			
Revenue	收入	5	<b>724,709</b>	710,295
Cost of sales and services	銷售及服務成本		<b>(703,207)</b>	(598,971)
Gross profit	毛利		<b>21,502</b>	111,324
Other income	其他收入	7	<b>47,597</b>	33,101
Impairment losses under expected credit loss model, net of reversal	預期信貸虧損模式下之減值虧損，扣除撥回	8	<b>31,823</b>	(6,937)
Other gains and losses	其他收益及虧損	7	<b>(5,929)</b>	9,515
Research and development expenses	研究及開發費用		<b>(178,692)</b>	(64,154)
Selling and distribution costs	銷售及分銷成本		<b>(38,504)</b>	(25,292)
Administrative expenses	行政開支		<b>(132,081)</b>	(87,593)
Share of results of associates	分佔聯營公司業績	21	<b>15,024</b>	(497)
Finance costs	融資成本	9	<b>(3,219)</b>	(4,154)
Loss before taxation	除稅前虧損		<b>(242,479)</b>	(34,687)
Taxation	稅項	11	<b>6,788</b>	6,971
Loss for the year from continuing operation	持續經營業務的本年度虧損	13	<b>(235,691)</b>	(27,716)
<b>Discontinued operations</b>	<b>已終止經營業務</b>			
Loss for the year from discontinued operations	已終止經營業務的本年度虧損	12	<b>(9,831)</b>	(19,477)
Loss for the year	本年度虧損		<b>(245,522)</b>	(47,193)
Loss attributable to the owners of the Company	本公司擁有人應佔虧損			
From continuing operations	來自持續經營業務		<b>(236,555)</b>	(21,181)
From discontinued operations	來自已終止經營業務		<b>(9,245)</b>	(17,142)
			<b>(245,800)</b>	(38,323)
Profit (loss) attributable to non-controlling interests	非控股權益應佔溢利(虧損)			
From continuing operations	來自持續經營業務		<b>864</b>	(6,535)
From discontinued operations	來自已終止經營業務		<b>(586)</b>	(2,335)
			<b>278</b>	(8,870)
Total (loss) profit for the year attributable to:	下列各項應佔年度總(虧損)溢利：			
Owners of the Company	本公司股東		<b>(245,800)</b>	(38,323)
Non-controlling interests	非控股權益		<b>278</b>	(8,870)
			<b>(245,522)</b>	(47,193)

## Consolidated Statement of Profit or Loss 綜合損益表

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

		Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (restated) (經重列)
<b>Loss per share (HK cents)</b>	<b>每股虧損(港仙)</b>	15		
From continuing and discontinued operations	來自持續經營及已終止經營業務			
Basic	基本		<b>(10.60)</b>	(1.61)
Diluted	攤薄		<b>(10.60)</b>	(1.61)
From continuing operations	來自持續經營業務			
Basic	基本		<b>(10.21)</b>	(0.89)
Diluted	攤薄		<b>(10.21)</b>	(0.89)

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (restated) (經重列)
Loss for the year	本年度虧損	<b>(245,522)</b>	(47,193)
Other comprehensive income (expense)	其他全面收益(開支)		
Items that will not be subsequently reclassified to profit or loss during the year:	其後將不會重新分類至本年度損益之項目：		
Surplus on transfer of right-of-use assets, property, plant and equipment and properties held for sale to investment properties at fair value	將使用權資產、物業、廠房及設備以及持作銷售物業轉撥至按公平值入賬之投資物業之盈餘	<b>30,967</b>	40,642
Fair value gain (loss) on investment in equity instrument at fair value through other comprehensive income	投資於按公平值計入其他全面收益的股本工具之公平值收益(虧損)	<b>1,932</b>	(315)
Deferred tax relating to items that will not be reclassified to profit or loss	與不可重新分類至損益的項目有關之遞延稅項	<b>(7,940)</b>	(9,329)
Exchange difference arising on translation to presentation currency	換算至呈列貨幣產生之匯率差異	<b>18,300</b>	69,912
Other comprehensive income	其他全面收益	<b>43,259</b>	100,910
Total comprehensive (expense) income for the year	本年度全面(開支)收益總額	<b>(202,263)</b>	53,717
Total comprehensive (expense) income attributable to:	下列各項應佔全面(開支)收益總額：		
Owners of the Company	本公司擁有人	<b>(203,935)</b>	59,191
Non-controlling interests	非控股權益	<b>1,672</b>	(5,474)
		<b>(202,263)</b>	53,717

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 December 2021  
於二零二一年十二月三十一日

			2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Investment properties	投資物業	16	793,755	718,572
Property, plant and equipment	物業、廠房及設備	17	205,990	234,451
Right-of-use assets	使用權資產	18	44,802	70,019
Intangible assets	無形資產	19	60,561	66,455
Deferred tax assets	遞延稅項資產	20	68,824	54,029
Interests in associates	於聯營公司之權益	21	59,613	32,548
Equity instruments at fair value through other comprehensive income ("FVTOCI")	按公平值計入其他全面收益 (「按公平值計入其他全面收益」) 之股本工具	22	63,112	12,382
Other receivables	其他應收款項	25	-	6,600
Consideration receivables	應收代價	25	34,443	3,600
			<b>1,331,100</b>	<b>1,198,656</b>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	23	244,761	219,575
Properties held for sale	持作銷售物業	24	9,613	9,601
Trade and notes receivables	應收貿易賬款及票據	25	98,244	116,138
Other receivables, deposits and prepayments	其他應收賬款、按金及預付款項	25	159,980	240,232
Consideration receivables	應收代價	25	23,214	26,832
Amounts due from associates	應收聯營公司款項	25	20,485	17,161
Amounts due from non-controlling shareholders of subsidiaries	應收附屬公司非控股股東款項	25	-	4,248
Financial assets at fair value through profit or loss ("FVTPL")	按公平值計入損益 (「按公平值計入損益」) 之金融資產	22	4,152	13,784
Pledged bank deposits	已抵押銀行存款	26	16,145	5,857
Short-term bank deposits	短期銀行存款	26	353,177	281,617
Bank balances and cash	銀行結餘及現金	26	322,309	667,935
			<b>1,252,080</b>	<b>1,602,980</b>

## Consolidated Statement of Financial Position 綜合財務狀況表

At 31 December 2021  
於二零二一年十二月三十一日

		Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and notes payables	應付貿易賬款及票據	27	218,852	199,504
Contract liabilities	合約負債	28	126,412	129,615
Deposits from tenants	租客按金	27	5,468	1,348
Other payables, deposits received, accruals and deferred income	其他應付賬款、 已收按金、應計款項及 遞延收入	27	49,323	36,282
Bank borrowings	銀行借貸	29	41,851	36,000
Lease liabilities	租賃負債	30	6,019	8,764
Tax payable	應付稅項		37,311	36,606
			<b>485,236</b>	448,119
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>766,844</b>	1,154,861
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>2,097,944</b>	2,353,517
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	31	227,977	236,254
Reserves	儲備	32	1,653,275	1,896,148
Equity attributable to owners of the Company	本公司擁有人應佔權益		<b>1,881,252</b>	2,132,402
Non-controlling interests	非控股權益		<b>12,931</b>	15,463
<b>Total equity</b>	<b>權益總額</b>		<b>1,894,183</b>	2,147,865
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Deposits from tenants	租客按金	27	7,620	15,797
Lease liabilities	租賃負債	30	8,554	25,075
Deferred tax liabilities	遞延稅項負債	20	143,158	126,465
Deferred income	遞延收入	27	44,429	38,315
			<b>203,761</b>	205,652
			<b>2,097,944</b>	2,353,517

The consolidated financial statements on pages 118 to 284 were approved by the Board of Directors on 12 April 2022 and are signed on its behalf by:

**WONG CHO TUNG**  
王祖同  
DIRECTOR  
董事

載於第118頁至284頁之綜合財務報表已於二零二二年四月十二日獲董事會批准，並由以下董事代表簽署：

**GAO JUN**  
高峻  
DIRECTOR  
董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2021  
截至二零二一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

		Share capital	Share premium	Statutory surplus reserve	Other reserve	Share based payment reserve	Employee share trust reserve	Properties revaluation reserve	Assets revaluation reserve	Capital redemption reserve	Translation reserve	Retained profits	Total	Non-controlling interests	Total
		股本	股份溢價	法定盈餘儲備	其他儲備	以股份付款儲備	僱員股份信託儲備	物業重估儲備	資產重估儲備	贖回儲備	換算儲備	保留溢利	合計	非控股權益	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
				(Note a) (附註a)	(Note b) (附註b)										
At 1 January 2020	於二零二零年一月一日	243,072	806,123	64,250	95,282	19,041	-	202,921	2,181	15,165	120,003	524,303	2,092,341	18,330	2,110,671
Loss for the year	本年度虧損	-	-	-	-	-	-	-	-	-	-	(38,323)	(38,323)	(8,870)	(47,193)
Other comprehensive income (expense) for the year	本年度其他全面收益(開支)	-	-	-	-	-	-	31,475	(236)	-	66,275	-	97,514	3,396	100,910
Total comprehensive income (expense) for the year	本年度全面收益(開支)總額	-	-	-	-	-	-	31,475	(236)	-	66,275	(38,323)	59,191	(5,474)	53,717
Exercise of share options	行使購股權	-	1	-	-	(1)	-	-	-	-	-	-	-	-	-
Share options lapsed/forfeited	購股權失效/已沒收	-	-	-	-	(486)	-	-	-	-	-	486	-	-	-
Purchase of shares under the share award scheme	根據股份獎勵計劃購買股份	-	-	-	-	-	(3,187)	-	-	-	-	-	(3,187)	-	(3,187)
Disposal of subsidiaries	出售附屬公司	-	-	(3,332)	-	-	-	-	-	-	1,905	3,332	1,905	2,607	4,512
Repurchase of ordinary shares	購回普通股	(6,818)	(11,030)	-	-	-	-	-	-	6,818	-	(6,818)	(17,848)	-	(17,848)
Transfer to statutory surplus reserve	轉撥至法定盈餘儲備	-	-	7,382	-	-	-	-	-	-	-	(7,382)	-	-	-
At 31 December 2020	於二零二零年十二月三十一日	236,254	795,094	68,300	95,282	18,554	(3,187)	234,396	1,945	21,983	188,183	475,598	2,132,402	15,463	2,147,865
Loss for the year	本年度虧損	-	-	-	-	-	-	-	-	-	-	(245,800)	(245,800)	278	(245,522)
Other comprehensive income (expense) for the year	本年度其他全面收益(開支)	-	-	-	-	-	-	23,804	1,449	-	16,612	-	41,865	1,394	43,259
Total comprehensive income (expense) for the year	本年度全面收益(開支)總額	-	-	-	-	-	-	23,804	1,449	-	16,612	(245,800)	(203,935)	1,672	(202,263)
Exercise of share options	行使購股權	215	917	-	-	(387)	-	-	-	-	-	-	745	-	745
Share options lapsed/forfeited	購股權失效/已沒收	-	-	-	-	(107)	-	-	-	-	-	107	-	-	-
Purchase of shares under the share award scheme	根據股份獎勵計劃購買股份	-	-	-	-	-	(13,436)	-	-	-	-	-	(13,436)	-	(13,436)
Disposal of subsidiaries (Note 39)	出售附屬公司(附註39)	-	-	(13,141)	(11)	-	-	-	-	-	1,075	13,141	1,064	(267)	797
Reduction in registered capital in a non-wholly owned subsidiary	一間非全資附屬公司註冊資本減少	-	-	-	-	-	-	-	-	-	-	-	-	(3,937)	(3,937)
Repurchase of ordinary shares	購回普通股	(8,492)	(27,096)	-	-	-	-	-	-	8,492	-	(8,492)	(35,588)	-	(35,588)
Transfer to statutory surplus reserve	轉撥至法定盈餘儲備	-	-	1,497	-	-	-	-	-	-	-	(1,497)	-	-	-
At 31 December 2021	於二零二一年十二月三十一日	227,977	768,915	56,656	95,271	18,060	(16,623)	258,200	3,394	30,475	205,870	233,057	1,881,252	12,931	1,894,183

## Consolidated Statement of Changes in Equity 綜合權益變動表

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### Notes:

- (a) As stipulated by the relevant laws and regulations of the People's Republic of China ("PRC"), before distribution of the net profit each year, the subsidiaries established in the PRC shall set aside 10% of their net profit after taxation for the statutory surplus reserve fund (except where the reserve has reached 50% of the subsidiaries' registered capital). The reserve fund can only be used, upon approval by the board of directors (the "Directors") of the relevant subsidiaries and by the relevant authority, to offset accumulated losses or increase capital.
- (b) Other reserve is arisen from the reorganisation in preparation for the listing of the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited, and the difference between the considerations paid and the relevant non-controlling interests upon the acquisition of additional interests in subsidiaries.

### 附註:

- (a) 誠如中華人民共和國(「中國」)法律及法規之規定，於中國成立之附屬公司每年須於派發淨利潤之前撥出其稅後淨利潤10%作為法定盈餘儲備金(儲備達致附屬公司註冊資本50%情況下除外)。該等儲備金僅可用於抵銷累計虧損或增加資本，惟須獲得相關附屬公司董事(「董事」)會及相關主管機構之批准。
- (b) 為籌備本公司股份於香港聯合交易所有限公司主板上市而進行重組產生之其他儲備，及已付代價與於收購附屬公司的額外權益時的相關非控股權益兩者之間的差異。



# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>OPERATING ACTIVITIES</b>	<b>經營活動</b>		
Loss before taxation	除稅前虧損	<b>(252,310)</b>	(56,652)
Adjustments for:	就下列項目作出調整：		
Finance costs	融資成本	<b>3,219</b>	4,154
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>39,539</b>	40,352
Depreciation of right-of-use assets	使用權資產折舊	<b>13,034</b>	13,441
Amortisation of intangible assets	無形資產攤銷	<b>44,021</b>	105,313
Loss (gain) on disposal of property, plant and equipment	出售物業、廠房及設備之虧損(收益)	<b>221</b>	(630)
Write-off of trade receivables	撇銷應收貿易賬款	<b>4,884</b>	-
Gain arising on early termination of lease contracts	提早終止租賃合約所產生之收益	-	(81)
Gain on disposal of subsidiaries	出售附屬公司所得收益	<b>(4,100)</b>	(5,613)
Impairment (gain) loss on financial assets and other items under expected credit loss model, net of reversal	預期信貸虧損模式下之金融資產及其他項目減值(收益)虧損，扣除撥回	<b>(31,823)</b>	21,618
Impairment loss on intangible assets	無形資產之減值虧損	<b>19,000</b>	19,000
Impairment loss on financial assets at FVTOCI	按公平值計入其他全面收益之金融資產之減值虧損	<b>384</b>	-
Revaluation gain of retained interest in an associate	於聯營公司之保留權益之重估收益	-	(2,719)
Share of results of associates	應佔聯營公司業績	<b>(15,024)</b>	497
Allowance (reversal) for inventories	存貨撥備(撥回)	<b>48,335</b>	(28,699)
Changes in fair values of investment properties	投資物業公平值變動	<b>3,028</b>	14,914
Fair value change on financial assets at FVTPL	按公平值計入損益之金融資產公平值變動	<b>2,423</b>	(101)
Interest income	利息收入	<b>(26,273)</b>	(19,064)
Dividend income from financial assets at FVTPL	按公平值計入損益之金融資產股息收入	<b>(332)</b>	-
Operating cash flows before movements in working capital	營運資金變動前之經營現金流量	<b>(151,774)</b>	105,730
(Increase) decrease in inventories	存貨(增加)減少	<b>(91,670)</b>	9,234
Decrease in properties held for sales	持作出售物業減少	<b>171</b>	3,759
(Increase) decrease in trade and notes receivables	應收貿易賬款及票據(增加)減少	<b>(18,634)</b>	97,684
Decrease (increase) in other receivables, deposits and prepayments	其他應收賬款、按金及預付款項減少(增加)	<b>80,765</b>	(3,824)
Decrease in contract assets	合約資產減少	-	11,301
Increase in amounts due from associates	應收聯營公司款項增加	<b>(4,124)</b>	(17,161)
Decrease (increase) in amounts due from non-controlling shareholders of subsidiaries	應收附屬公司非控股股東款項減少(增加)	<b>4,248</b>	(4,248)
Increase in trade and notes payables	應付貿易賬款及票據增加	<b>52,602</b>	29,062
Decrease in contract liabilities	合約負債減少	<b>(5,626)</b>	(58,977)
Increase (decrease) in other payables, deposits received and accruals and deferred income	其他應付賬款、已收按金、應計款項及遞延收入增加(減少)	<b>25,404</b>	(2,694)
Cash (used in) generated from operations	經營(所用)所得之現金	<b>(108,638)</b>	169,866
Interest received	已收利息	<b>26,273</b>	19,064
PRC tax refunded (paid), net	退回(已付)中國稅項淨額	<b>987</b>	(1,290)
<b>NET CASH (USED IN) FROM OPERATING ACTIVITIES</b>	<b>經營活動(所用)所得之現金淨額</b>	<b>(81,378)</b>	187,640

## Consolidated Statement of Cash Flows 綜合現金流量表

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

	Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>INVESTING ACTIVITIES</b>	<b>投資活動</b>		
Purchases of property, plant and equipment	購買物業、廠房及設備	(47,653)	(23,254)
Proceeds from disposal of financial assets at FVTPL	出售以下各項所得款項 按公平值計入損益之金融資產	294,738	111,210
Purchases of	購買		
– financial assets at FVTPL	– 按公平值計入損益之金融資產	(287,493)	(101,970)
– equity instruments at FVTOCL	– 按公平值計入其他全面收益之股本工具	(48,308)	(11,330)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	727	1,190
Net cash inflow on disposal of subsidiaries	出售附屬公司之現金流入淨額	1,212	2,845
Development costs paid	已付開發成本	(55,741)	(68,377)
Investment in an associate	於一間聯營公司之投資	(9,807)	–
Placement of pledged bank deposits	存入已抵押銀行存款	(15,942)	(39,987)
Withdrawal of pledged bank deposits	提取已抵押銀行存款	5,894	65,961
Placement of short-term bank deposits	存入短期銀行存款	(109,200)	(209,617)
Withdrawal of short term bank deposits	提取短期銀行存款	39,000	229,000
Receipt of consideration receivables	收取應收代價	31,639	1,246
Reduction in registered capital in a non-wholly owned subsidiary	一間非全資附屬公司註冊資本減少	3,937	–
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>投資活動所用之現金淨額</b>	<b>(196,997)</b>	<b>(43,083)</b>
<b>FINANCING ACTIVITIES</b>	<b>融資活動</b>		
New bank borrowings raised	新造銀行借貸	41,896	90,640
Repayment of bank borrowings	償還銀行借貸	(36,732)	(135,280)
Interest paid	已付利息	(2,071)	(1,769)
Repurchase of shares	購回股份	(35,588)	(17,848)
Purchase of shares under share award scheme	根據股份獎勵計劃購買股份	(13,436)	(3,187)
Repayment of lease liabilities	償還租賃負債	(11,816)	(8,973)
Proceeds from exercise of share options	行使購股權所得款項	745	–
Interest paid for lease liabilities	已付租賃負債利息	(1,148)	(2,385)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>用於融資活動之現金淨額</b>	<b>(58,150)</b>	<b>(78,802)</b>
<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值項目(減少)增加淨額</b>	<b>(336,525)</b>	<b>65,755</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>年初現金及現金等值項目</b>	<b>667,935</b>	<b>611,714</b>
<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES</b>	<b>匯率變動之影響</b>	<b>(9,101)</b>	<b>(9,534)</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR, represented by bank balances and cash</b>	<b>年終現金及現金等值項目，即銀行結餘及現金</b>	<b>322,309</b>	<b>667,935</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 1. GENERAL INFORMATION

The Company was incorporated in Bermuda as an exempted company under the Companies Act 1981 of Bermuda (as amended) with limited liability. The addresses of the registered office and principal place of business of the Company are disclosed in the corporate information section of the annual report.

The functional currency of the Company is Renminbi (“RMB”). The consolidated financial statements are presented in Hong Kong dollars (“HK\$”), as the Directors consider that it is a more appropriate presentation for a company listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and for the convenience of the shareholders.

The Company is an investment holding company. The activities of its principal subsidiaries are disclosed in note 42.

### 2. APPLICATION OF AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRSs”)

#### Amendments to IFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to IFRSs issued by the International Accounting Standard Board (“IASB”) for the first time, which are mandatorily effective for the annual periods beginning on or after 1 January 2021 for the preparation of the consolidated financial statements:

Amendment to IFRS 16

國際財務報告準則第16號(修訂本)

Amendments to IFRS 9, IAS 39,

IFRS 7, IFRS 4 and IFRS 16

國際財務報告準則第9號、國際會計準則第39號、

國際財務報告準則第7號、國際財務報告準則第4號及

國際財務報告準則第16號之修訂

In addition, the Group has early applied the Amendment to IFRS 16 *Covid-19-Related Rent Concessions* beyond 30 June 2021.

### 1. 一般資料

本公司乃根據百慕達一九八一年公司法(經修訂)於百慕達註冊成立為獲豁免有限公司。本公司之註冊辦事處及主要營業地點在年報之公司資料一節內披露。

本公司之功能貨幣為人民幣(「人民幣」)。本綜合財務報表以港元(「港元」)呈列，乃因董事認為作為一間香港聯合交易所有限公司(「聯交所」)的上市公司和方便本公司股東，財務報表以港元呈列更為恰當。

本公司為一家投資控股公司。其主要附屬公司之業務於附註42披露。

### 2. 應用國際財務報告準則(「國際財務報告準則」)之修訂

#### 於本年度強制生效之國際財務報告準則修訂

於本年度，本集團已就編製綜合財務報表首次應用以下由國際會計準則理事會(「國際會計準則理事會」)頒佈且自二零二一年一月一日或之後開始的年度期間強制生效的國際財務報告準則的修訂：

Covid-19-Related Rent Concessions

與2019冠狀病毒病相關的租金優惠

Interest Rate Benchmark Reform – Phase 2

利率基準改革 – 第二期

此外，本集團已提前應用國際財務報告準則第16號「於二零二一年六月三十日後Covid-19相關租金寬減」。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 2. APPLICATION OF AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRSs”) (CONTINUED)

#### Amendments to IFRSs that are mandatorily effective for the current year (CONTINUED)

In addition, the Group applied the agenda decision of the IFRS Interpretations Committee (the “Committee”) of the International Accounting Standards Board issued in June 2021 which clarified the costs an entity should include as “estimated costs necessary to make the sale” when determining the net realisable value of inventories.

Except as described below, the application of the amendments to IFRSs 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 amendment to IFRS 16 Covid- 19-Related Rent Concessions beyond 30 June 2021

The Group has early applied the amendment in the current year. The amendment extends the availability of the practical expedient in paragraph 46A of IFRS 16 *Leases* (“IFRS 16”) by one year so that the practical expedient applies to rent concessions for which any reduction in lease payments affects only payments originally due on or before 30 June 2022, provided the other conditions for applying the practical expedient are met.

The application of this amendment has had no material impact on the Group’s financial positions and performance for the current and prior years.

### 2. 應用國際財務報告準則(「國際財 務報告準則」)之修訂(續)

#### 於本年度強制生效之國際財務報告準則修訂 (續)

此外，本集團已應用國際會計準則理事會國際財務報告準則詮釋委員會(「委員會」)於二零二一年六月頒佈的的議程決定，當中澄清實體於釐定存貨的可變現淨值時將成本計入「銷售必要的估計成本」。

除下文所述者外，於本年度應用國際財務報告準則之提述概念框架之修訂及國際財務報告準則之修訂對本集團於本年度及過往年度之財務狀況及表現及／或該等簡明綜合財務報表內所載之披露並無重大影響。

#### 應用國際財務報告準則第16號「於二零二一年六月三十日後Covid-19相關租金寬減」之修訂的影響

本集團已於本年度提早應用該修訂。該修訂本將國際財務報告準則第16號「租賃」(「國際財務報告準則第16號」)第46A段的可行權宜方法的可用性延長一年，以便可行權宜方法應用於任何租賃付款減免僅影響原本於二零二二年六月三十日或之前到期支付款項的租金優惠，前提是須符合可行權宜方法的其他條件。

應用該修訂對本集團於本年度及過往年度的財務狀況及表現並無重大影響。

## 2. APPLICATION OF AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRSs”) (CONTINUED)

### New and amendments to IFRSs in issue but not yet effective

The Group has not early applied the following new and amendments to IFRSs that have been issued but are not yet effective:

IFRS 17

國際財務報告準則第17號

Amendments to IFRS 3

國際財務報告準則第3號之修訂

Amendments to IFRS 10 and IAS 28

國際財務報告準則第10號及國際會計準則第28號之修訂

Amendments to IAS 1

國際會計準則第1號之修訂

Amendments to IAS 1 and IFRS Practice Statement 2

國際會計準則第1號及國際財務報告準則實務報告第2號之修訂

Amendments to IAS 8

國際會計準則第8號之修訂

Amendments to IAS 12

國際會計準則第12號之修訂

Amendments to IAS 16

國際會計準則第16號之修訂

Amendments to IAS 37

國際會計準則第37號之修訂

Amendments to IFRSs

國際財務報告準則之修訂

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2022.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2023.

<sup>3</sup> Effective for annual periods beginning on or after a date to be determined.

## 2. 應用國際財務報告準則(「國際財務報告準則」)之修訂(續)

已頒佈但尚未生效之新訂及經修訂國際財務報告準則

本集團尚未提早採納以下已頒佈但尚未生效的新訂及經修訂國際財務報告準則：

Insurance Contracts and the related Amendments<sup>2</sup>

保險合約及相關修訂<sup>2</sup>

Reference to the Conceptual Framework<sup>1</sup>

提述概念架構<sup>1</sup>

Sale or Contribution of Assets between an

Investor and its Associate or Joint Venture<sup>3</sup>  
投資者與其於聯營公司或合資企業之間的資產出售或注資<sup>3</sup>

Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)<sup>2</sup>

將負債分類為流動或非流動及香港詮釋第5號(二零二零年)之相關修訂<sup>2</sup>

Disclosure of Accounting Policies<sup>2</sup>

會計政策的披露<sup>2</sup>

Definition of Accounting Estimates<sup>2</sup>

會計估計的定義<sup>2</sup>

Deferred Tax related to Assets and Liabilities arising from a Single Transaction<sup>2</sup>

與單一交易產生的資產及負債有關的遞延稅項<sup>2</sup>

Property, Plant and Equipment – Proceeds before Intended Use<sup>1</sup>

物業、廠房及設備—作擬定用途前之所得款項<sup>1</sup>

Onerous Contracts – Cost of Fulfilling a Contract<sup>1</sup>

虧損合約—履行一份合約之成本<sup>1</sup>

Annual Improvements to IFRSs 2018-2020<sup>1</sup>

二零一八年至二零二零年國際財務報告準則之年度改進<sup>1</sup>

<sup>1</sup> 於二零二二年一月一日或之後開始之年度期間生效。

<sup>2</sup> 於二零二三年一月一日或之後開始之年度期間生效。

<sup>3</sup> 於待釐定日期或之後開始之年度期間生效。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

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截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with IFRSs issued by the International Accounting Standards Board. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”) and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis except for certain properties and financial instruments that are measured at fair values at the end of each reporting periods as explained in the accounting policies set out below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are accounted for in accordance with IFRS 16 (since 1 January 2019) or IAS 17 (before application of IFRS 16), and measurements that have some similarities to fair value but are not fair value, such as net realisable value in IAS 2 Inventories or value in use in IAS 36 Impairment of Assets.

A fair value measurement of a non-financial asset takes into account a market participant’s ability to generate economic benefits by using the asset in its highest and best use by selling it to another market participant that would use the asset in its highest and best use.

For financial instruments and investment properties which are transacted at fair value and a valuation technique that unobservable inputs is to be used to measure fair value in subsequent periods, the valuation technique is calibrated so that at initial recognition the results of the valuation technique equals the transaction price.

### 3. 重大會計政策

綜合財務報表已根據國際會計準則理事會頒佈之國際財務報告準則編製。此外，綜合財務報表包括根據聯交所證券上市規則（「上市規則」）及香港公司條例規定之適用披露。

除若干物業及金融工具於各報告期末按公平值計算外，綜合財務報表以歷史成本基準編製，詳情載於本集團會計政策。

歷史成本一般根據貨物及服務交換所得代價之公平值釐定。

公平值是於計量日期市場參與者於有秩序交易中出售資產可收取或轉讓負債須支付的價格，而不論該價格是否可直接觀察得出或透過使用其他估值技術估計得出。若市場參與者於計量日期對資產或負債定價時會考慮資產或負債的特點，則本集團於估計資產或負債的公平值時會考慮該等特點。就該等綜合財務報告所計量及／或披露的公平值乃按此基準釐定，惟根據國際財務報告準則第16號（自二零一九年一月一日起）或國際會計準則第17號（於應用國際財務報告準則第16號前）入賬，以及與計量公平值有部分相似但並非計量公平值（如國際會計準則第2號「存貨」內的可變現淨值或國際會計準則第36號「資產減值」內的使用價值）除外。

非金融資產的公平值計量須考慮市場參與者通過將資產出售予另一名將充分及最佳利用此資產的市場參與者，而達到充分及最佳利用其資產而產生經濟效益的能力。

對於以公平值進行交易的金融工具和投資物業，以及於其後期間以不可觀察輸入數據計量公平值的估值技術，則對估值技術進行校準，以便在初始確認時，估值技術的結果等於交易價格。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The principal accounting policies are set out below.

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- has exposure, or rights, to variable returns from its involvement with the investee; and
- has the ability to use its power over the investee to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

### 3. 重大會計政策(續)

此外，就財務報告而言，公平值計量根據公平值計量所用輸入數據之可觀察程度及有關輸入數據對整體計量之重要性分類為第一級別、第二級別或第三級別，載述如下：

- 第一級別輸入數據是實體於計量日期可以取得的相同資產或負債於活躍市場之報價(未經調整)；
- 第二級別輸入數據是就資產或負債直接或間接地可觀察之輸入數據(第一級別內包括的報價除外)；及
- 第三級別輸入數據是資產或負債的不可觀察輸入數據。

主要會計政策載列如下。

#### 合併基準

綜合財務報表包括本公司及本公司及其附屬公司所控制實體之財務報表。本公司於下列情況取得控制權：

- 可對被投資方行使權力；
- 須承擔或享有參與被投資方之可變回報風險及權力；及
- 可運用其對被投資方之權力以影響其回報。

倘有事實及情況顯示上述三項控制權要素有一項或以上出現變動，本集團會重新評估其是否對被投資方擁有控制權。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### **Basis of consolidation (CONTINUED)**

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss from the date the Group gains control until the date when the Group ceases to control the subsidiary.

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

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Non-controlling interests in subsidiaries are presented separately from the Group's equity therein, which represent present ownership interests entitling their holders to a proportionate share of net assets of the relevant subsidiaries upon liquidation.

#### ***Changes in the Group's interests in existing subsidiaries***

Changes in the Group's interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's relevant components of equity and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries, including re-attribution of relevant reserves between the Group and the non-controlling interests according to the Group's and the non-controlling interests' proportionate interests. Any difference between the amount by which the non-controlling interests are adjusted, and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

### 3. 重大會計政策(續)

#### **合併基準(續)**

附屬公司乃於本集團取得附屬公司控制權起綜合入賬，並於本集團失去該附屬公司控制權時終止入賬。特別是，年內所收購或出售之附屬公司之收入及開支由本集團取得控制權當日起至本集團不再控制該附屬公司之日止計入綜合損益表。

損益及各綜合收益項目由本公司擁有人及非控股權益分佔。即使會導致非控股權益出現虧絀，附屬公司之全面收益總額仍由本公司擁有人及非控股權益分佔。

附屬公司的財務報表於有需要時作出調整，以使其會計政策與本集團所採納者一致。

本集團成員之間交易之所有集團內公司間資產與負債、權益、收入、開支及現金流量已於綜合時全數抵銷。

於附屬公司之非控股權益與本集團於當中的權益分開呈列，指現時擁有之權益且賦予持有人權利於清盤時按比例分佔相關附屬公司資產淨值。

#### ***本集團於現有附屬公司權益之變動***

本集團於附屬公司權益之變動如並無導致本集團對其喪失控制權，將列作權益交易入賬。本集團權益相關部份及非控股權益之賬面值均予以調整，以反映彼等於附屬公司相關權益之變動，包括根據本集團及非控股權益兩者之間的權益比例重新歸屬相關儲備予兩者。非控股權益之調整金額與所付或所收代價之公平值之間的任何差額將直接計入權益並歸屬於本公司擁有人。



### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Basis of consolidation (CONTINUED)

#### *Changes in the Group's interests in existing subsidiaries (CONTINUED)*

When the Group loses control of a subsidiary, the assets and liabilities of that subsidiary and non-controlling interests (if any) are derecognised. A gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary attributable to the owners of the Company and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable IFRSs).

#### Business combinations

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs are generally recognised in profit or loss as incurred.

Except for certain recognition exemptions, the identifiable assets acquired and liabilities assumed must meet the definitions of an asset and a liability in the International Accounting Standards Committee's *Framework for the Preparation and Presentation of Financial Statements* (replaced by the *Conceptual Framework for Financial Reporting* issued in September 2010).

### 3. 重大會計政策(續)

#### 合併基準(續)

#### *本集團於現有附屬公司權益之變動(續)*

倘本集團失去附屬公司控制權，則終止確認該附屬公司之資產及負債及其非控股權益(如有)。收益或虧損於損益確認並按(i)所收代價之公平值及任何保留權益之公平值的總額及(ii)本公司擁有人應佔該附屬公司之資產(包括商譽)及負債以及任何非控股權益之前的賬面值兩者之間的差額計算。先前於其他全面收益就該附屬公司確認之所有款額，會按猶如本集團已直接出售該附屬公司之相關資產或負債入賬(即按適用國際財務報告準則所訂明/允許而重新分類至損益或轉撥至另一權益類別)。

#### 業務合併

收購業務採用收購法入賬。業務合併所轉讓的代價按公平價值計量，為本集團所轉讓的資產、本集團向被收購方原擁有人產生的負債及本集團為交換被收購方的控制權所發行的股權於收購日期的公平值之總和。收購相關成本一般於產生時在損益中確認。

除若干豁免確認外，所收購可識別資產及所承擔負債必須符合國際會計準則委員會財務報表編製及列報框架(為二零一零年九月發佈的財務報告概念框架所取代)中的資產及負債定義。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Business combinations (CONTINUED)

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value, except that:

- deferred tax assets or liabilities, and assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with IAS 12 Income Taxes and IAS 19 Employee Benefits respectively;
- liabilities or equity instruments related to share-based payment arrangements of the acquiree or share-based payment arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with IFRS 2 Share-based Payment at the acquisition date (see the accounting policy below);
- assets (or disposal groups) that are classified as held for sale in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations are measured in accordance with that standard; and
- lease liabilities are recognised and measured at the present value of the remaining lease payments (as defined in IFRS 16) as if the acquired leases were new leases at the acquisition date, except for leases for which (a) the lease term ends within 12 months of the acquisition date; or (b) the underlying asset is of low value. Right-of-use assets are recognised and measured at the same amount as the relevant lease liabilities, adjusted to reflect favourable or unfavourable terms of the lease when compared with market terms.

### 3. 重大會計政策(續)

#### 業務合併(續)

於收購日期，所收購的可識別資產及所承擔的負債乃按公平值確認，惟以下除外：

- 遞延稅項資產或負債及與僱員福利安排相關的資產或負債乃分別根據國際會計準則第12號所得稅及國際會計準則第19號僱員福利確認及計量；
- 於收購日期，被收購方以股份付款安排或本集團以股份付款安排替代被收購方以股份付款安排的負債或權益工具，乃按國際財務報告準則第2號以股份付款安排計量(見下文的會計政策)；
- 按照國際財務報告準則第5號持有待售的非流動資產及已終止業務分類為持有待售資產(或出售組別)，乃按該準則予以計量；及
- 租賃負債按餘下租賃付款(定義見國際財務報告準則第16號)的現值確認及計量，猶如所收購租賃為於收購日期的新租賃，惟(a)租期於收購日期後12個月內結束；或(b)相關資產屬低價值的租賃除外。使用權資產按相關租賃負債的相同金額確認及計量，並經調整以反映有關租賃與市場條款比較時較優惠或較遜色的條款。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Business combinations (CONTINUED)

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net amount of the identifiable assets acquired and the liabilities assumed as at acquisition date. If, after re-assessment, the net amount of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognised immediately in profit or loss as a bargain purchase gain.

When the consideration transferred by the Group in a business combination includes a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively. Measurement period adjustments are adjustments that arise from additional information obtained during the "measurement period" (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date.

The subsequent accounting for the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or a liability is remeasured to fair value at subsequent reporting dates, with the corresponding gain or loss being recognised in profit or loss.

### 3. 重大會計政策(續)

#### 業務合併(續)

商譽乃以所轉讓的代價、任何非控股權益於被收購方中所佔金額及收購方以往持有的被收購方股權(如有)公平值的總和超出所收購可識別資產及所承擔負債於收購日期的淨額的部分計量。如經過重新評估後，所收購可識別資產及所承擔負債的淨額超出所轉讓代價、任何非控股權益於被收購方中所佔金額及收購方以往持有的被收購方權益(如有)公平值的總和，則超出部分即時於損益賬內確認為議價收購收益。

當本集團於業務合併時轉讓之代價包含或然代價安排，或然代價則按收購日期的公平值計量，並納入作業合併時所轉讓代價的一部分。符合作為計量期間調整之或然代價的公平值變動，需以追溯方式進行調整。計量期間調整是指於「計量期間」(不可超出收購日期起計一年)取得與收購日期已存在之事實及情況相關的額外資料而產生之調整。

或然代價的其後會計處理如不合資格作計量期間調整乃取決於或然代價如何分類。分類為權益的或然代價不會於其後報告日期重新計量，而其後結算於權益內入賬。分類為資產或負債之或然代價乃於其後報告日期重新計量至公平值，而相應的收益或虧損於損益確認。

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For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Business combinations (CONTINUED)

When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date (i.e. the date when the Group obtains control), and the resulting gain or loss, if any, is recognised in profit or loss or other comprehensive income, as appropriate. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognised in other comprehensive income and measured under IFRS 9 Financial Instruments ("IFRS 9") would be accounted for on the same basis as would be required if the Group had disposed directly of the previously held equity interest.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted retrospectively during the measurement period (see above), and additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognised at that date.

#### Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business (see the accounting policy above) less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or group of cash-generating units) that is expected to benefit from the synergies of the combination, which represent the lowest level at which the goodwill is monitored for internal management purposes and not larger than an operating segment.

### 3. 重大會計政策(續)

#### 業務合併(續)

當業務合併分階段實現，本集團過往持有的被收購方股權於收購日期(即本集團獲得控制權當日)重新計量至公平值，而由此產生的收益或虧損(如有)須於損益或其他全面收益(如適用)中確認。於收購日期前自被收購方權益產生且過往已於其他全面收益中確認並根據國際財務報告準則第9號「金融工具」(「國際財務報告準則第9號」)計量之金額，會按如同本集團已直接出售過往持有的股權之情況下所規定採用的相同基準入賬。

倘業務合併之初步會計處理於合併發生的報告期末尚未完成，則本集團呈報未完成會計處理的項目之臨時數額。該等臨時數額會於計量期間(見上文)內追溯調整，以及確認額外資產或負債，以反映所取得於收購日期已存在而據所知可能影響該日已確認數額的相關事實與情況之新資料。

#### 商譽

收購業務所產生的商譽按於收購業務(見上文的會計政策)當日確定的成本減累計減值虧損(如有)計量。

為進行減值測試，商譽乃分配至本集團預計能從企業合併之協同效應中受益的每一現金產生單位(或現金產生單位組合)，即為本集團基於內部管理的目的監控商譽之最小單位，且不大於經營分部。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Goodwill (CONTINUED)

A cash-generating unit (or group of cash-generating units) to which goodwill has been allocated is tested for impairment annually or more frequently when there is indication that the unit may be impaired. For goodwill arising on an acquisition in a reporting period, the cash-generating unit (or group of cash-generating units) to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit (or group of cash-generating units).

#### Interests in associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The results and assets and liabilities of associates are incorporated in these consolidated financial statements using the equity method of accounting. The financial statements of associates used for equity accounting purposes are prepared using uniform accounting policies as those of the Group for like transactions and events in similar circumstances. Under the equity method, an investment in an associate is initially recognised in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associate. When the Group's share of losses of an associate exceeds the Group's interest in that associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

### 3. 重大會計政策(續)

#### 商譽(續)

獲分配商譽的現金產生單位(或現金產生單位組合)會每年進行減值測試,或倘有跡象顯示該現金產生單位可能會發生減值,則會更頻繁地進行減值測試。對於在報告期間因收購產生的商譽而言,獲分配商譽的現金產生單位(或現金產生單位組合)於報告期結束之前進行減值測試。倘若可收回金額低於其賬面金額,減值虧損會首先分配至降低任何商譽的賬面金額,然後根據該單位(或現金產生單位組合)內各項資產的賬面金額按比例分攤到該單位的其他資產。

#### 於聯營公司之權益

聯營公司乃指本集團對其擁有重大影響力之實體。重大影響力乃指參與被投資方財務及經營決策之權力,但並非控制或共同控制該等政策。

聯營公司之業績及資產及負債會按權益會計法計入該等綜合財務報表內。聯營公司作權益會計處理而編製之財務報表,乃採用本集團在類似情況下就類似交易及事件一致之會計政策編製。根據權益法,於一間聯營公司之投資初步按成本於綜合財務狀況表確認,並於其後作出調整,以確認本集團應佔聯營公司之損益及其他全面收益。倘本集團應佔一間聯營公司之虧損超出本集團於該聯營公司之權益(包括實際上構成本集團對該聯營公司之淨投資之任何長期權益),本集團將終止確認日後應佔之虧損。本集團僅會在產生法定或推定責任或代該聯營公司付款時,方會確認該額外虧損。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Interests in associates (CONTINUED)

An investment in an associate is accounted for using the equity method from the date of which the investee becomes an associate. On acquisition of the investment in an associate, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised immediately in profit or loss in the period in which the investment is acquired.

The Group assesses whether there is an objective evidence that the interest in an associate may be impaired. When any objective evidence exists, the entire carrying amount of the investment is tested for impairment in accordance with IAS 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 IAS 36 to the extent that the recoverable amount of the investment subsequently increases.

When the Group ceases to have significant influence over an associate, it is accounted for as a disposal of the entire interest in the investee with a resulting gain or loss being recognised in profit or loss. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that associate on the same basis as would be required if that associate had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by that associate would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) upon disposal of the relevant associate.

### 3. 重大會計政策(續)

#### 於聯營公司之權益(續)

於一間聯營公司之投資由被投資公司成為一間聯營公司之日起，以權益會計法入賬。在收購於一間聯營公司之投資時，收購成本超出本集團分佔被投資公司可識別資產及負債公平值淨值之部分會確認為商譽，並計入該投資之賬面值中。經重新評估後，本集團分佔可識別資產及負債之公平值淨值超出投資成本之部分，即時於收購投資之期間之損益中確認。

本集團評估是否存在客觀證據顯示於一間聯營公司的權益可能存在任何減值。如存在任何客觀證據，該項投資之全部賬面值會根據國際會計準則第36號以單一資產的方式進行減值測試，方法是比較其可收回金額（即使用價值與公平值減出售成本之較高者）與賬面值。任何並無分配至任何資產（包括商譽）之已確認減值虧損構成該項投資賬面值之一部分。有關減值虧損之任何撥回乃根據國際會計準則第36號確認，惟以該項投資其後增加之可收回金額為限。

當本集團對一間聯營公司不再具有重大影響力時，則列作出售投資對象之全部權益入賬，而所得盈虧於損益內確認。此外，本集團會將先前就該聯營公司在其他全面收益確認之所有金額入賬，基準與該聯營公司直接出售相關資產或負債所需基準相同。因此，倘若該聯營公司先前已於其他全面收益確認之盈虧會於出售相關資產或負債時重新分類至損益，本集團會於出售該相關聯營公司時將盈虧由權益重新分類至損益（作為重新分類調整）。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Revenue from contracts with customers

The Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- the Group's performance creates and enhances an asset that the customer controls as the Group performs; or
- the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct good or service.

A contract asset represents the Group's right to consideration in exchange for goods or services that the Group has transferred to a customer that is not yet unconditional. It is assessed for impairment in accordance with IFRS 9. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

A contract asset and a contract liability relating to the same contract are accounted for and presented on a net basis.

### 3. 重大會計政策(續)

#### 客戶合約收入

本集團於完成履約責任時(或就此)確認收入，即於特定履約責任相關之商品或服務的「控制權」轉讓予客戶時。

履約責任指一項明確貨品或服務(或一批貨品或服務)或一系列大致相同的明確貨品或服務。

倘符合以下其中一項條件，則控制權為隨時間轉移，而收入則參考相關履約責任的完成進度隨時間確認：

- 客戶於本集團履約時同時收取及消耗本集團履約所提供的利益；
- 本集團的履約創建及增強客戶於本集團履約時控制的資產；或
- 本集團的履約未創造對本集團具有替代用途的資產，而本集團有強制執行權收取至今已履約部分的款項。

否則，收益於客戶獲得明確商品或服務控制權時確認。

合約資產指本集團對交換已轉移至客戶的貨品或服務而尚未成為無條件的代價的權利，其乃根據國際財務報告準則第9號進行減值評估。相對而言，應收款項指本集團對代價的無條件權利，即支付該代價僅須經過時間流逝方會到期。

合約負債指本集團就本集團經已自客戶收取的代價(或到期的代價金額)而向該客戶轉移貨品或服務的責任。

與同一合約有關的合約資產及合約負債均按淨額基準入賬及呈列。

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For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### **Over time revenue recognition: measurement of progress towards complete satisfaction of a performance obligation**

##### ***Input method***

The progress towards complete satisfaction of a performance obligation in electronics manufacturing services contracts is measured based on input method, which is to recognise revenue on the basis of the Group's efforts or inputs to the satisfaction of a performance obligation relative to the total expected inputs to the satisfaction of that performance obligation, that best depict the Group's performance in transferring control of goods or services.

#### **Principal versus agent**

When another party is involved in providing goods or services to a customer, the Group determines whether the nature of its promise is a performance obligation to provide the specified goods or services itself (i.e. the Group is a principal) or to arrange for those goods or services to be provided by the other party (i.e. the Group is an agent).

The Group is a principal if it controls the specified good or service before that good or service is transferred to a customer, as in contracts for sale of handsets and IOT terminals, own-branded products manufacturing, sale of goods to vending machine customers, sale of intelligent manufacturing products and sale of properties.

The Group is an agent if its performance obligation is to arrange for the provision of the specified good or service by another party. In this case, the Group does not control the specified good or service provided by another party before that good or service is transferred to the customer. When the Group acts as an agent, as in contracts for electronics manufacturing services and procurement agency services, it recognises revenue in the amount of any fee or commission to which it expects to be entitled in exchange for arranging for the specified goods or services to be provided by the other party.

### 3. 重大會計政策(續)

隨時間確認收入：計量完全達成履約責任之進度

#### **投入法**

在電子製造服務合約中，完全達成履約責任之進度乃按投入法計量，即根據本集團對達成履約責任所作付出或投入（相對於預期對達成履約責任的總投入）確認收入，是描述本集團履行轉移貨品或服務控制權的最佳方式。

#### **委託人與代理**

當另一方從事向客戶提供貨品或服務，本集團釐定其承諾之性質是否為提供指定貨品或服務本身之履約義務（即本集團為委託人）或安排由另一方提供該等貨品或服務（即本集團為代理）。

倘本集團於銷售手機及物聯網終端、自有品牌製造、向售賣機客戶銷售貨品，銷售智能製造產品及銷售住宅物業的合同中向客戶轉讓貨品或服務之前控制指定貨品或服務，則本集團為委託人。

倘本集團之履行義務為安排另一方提供指定的貨品或服務，則本集團為代理。在此情況下，在將貨品或服務轉讓予客戶之前，本集團不控制另一方提供的指定貨品或服務。當本集團於電子製造服務供應商及採購代理服務合同中為代理時，應就為換取另一方安排提供的指定貨品或服務預期有權取得之任何收費或佣金之金額確認收益。



### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Leases

##### *Definition of a lease*

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts entered into or modified on or after the date of initial application or arising from business combinations, the Group assesses whether a contract is or contains a lease based on the definition under IFRS 16 at inception, modification date or acquisition date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

##### *The Group as a lessee*

##### *Allocation of consideration to components of a contract*

For a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

##### *Short-term leases and leases of low-value assets*

The Group applies the short-term lease recognition exemption to leases of office premises and warehouse that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the recognition exemption for lease of low-value assets. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis or another systematic basis over the lease term.

### 3. 重大會計政策(續)

#### 租賃

##### *租賃之定義*

倘合約授予在一段時間內控制已識別資產使用的權利以換取代價，則合約屬於租賃或包含租賃。

對於首次應用當日或之後簽訂或修訂或因業務合併產生的合約，本集團於開始、修訂日期或收購日期(如合適)根據於國際財務報告準則第16號項下的定義評估合約是否屬於租賃或包含租賃。除非該合約中的條款與條件隨後有所更改，否則該合約將不會被重新評估。

##### *本集團作為承租人*

##### *分配代價至合約各成分*

對於含有一個租賃成分及一個或多個額外租賃或非租賃成分的合約，本集團根據租賃成分的相對單獨價格及非租賃成分的單獨價格總和，將合約代價分配至各租賃成分。

##### *短期租賃及低價值資產租賃*

本集團就自開始日期起計租期為12個月或以下及不含購買選擇權的辦公室物業及倉庫應用短期租賃確認豁免，亦就低價值資產租賃應用確認豁免。短期租賃及低價值資產租賃的租賃付款於租期內以直線法或另一種系統基準確認為開支。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Leases (CONTINUED)

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

##### *Right-of-use assets*

The cost of right-of-use asset includes:

- the amount of the initial measurement of the lease liability;
- any lease payments made at or before the commencement date, less any lease incentives received; and
- any initial direct costs incurred by the Group.

Except for those that are classified as investment properties and measured under fair value model, right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities other than adjustments to lease liabilities resulting from Covid-19-related rent concessions in which the Group applied the practical expedient.

Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

The Group presents right-of-use assets as a separate line item on the consolidated statement of financial position.

##### *Refundable rental deposits*

Refundable rental deposits paid are accounted under IFRS 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.

### 3. 重大會計政策(續)

#### 租賃(續)

##### *本集團作為承租人續)*

##### *使用權資產*

使用權資產的成本包括：

- 租賃負債的初步計量金額；
- 於開始日期或之前的任何已付租賃付款，減任何已收取租賃優惠；及
- 本集團所產生的任何初始直接成本。

除分類為投資物業及以公平值模式計量者外，使用權資產按成本減任何累計折舊及減值虧損計量，並就租賃負債的任何重新計量作出調整，而不是因Covid-19相關租金寬減而產生的租賃負債調整(本集團應用可行權宜之計)除外。

本集團於租期結束時合理確定會取得相關租賃資產所有權的使用權資產，自開始日期起至使用年期結束期間折舊。在其他情況下，使用權資產以直線法於其估計可使用年期與租期兩者中的較短者折舊。

本集團將使用權資產作為單獨項目於綜合財務狀況表中列報。

##### *可退還租金按金*

已付可退還租金按金根據國際財務報告準則第9號入賬且初步按公平值計量。對初步確認時的公平值作出的調整被視為額外租賃付款，且計入使用權資產成本。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Leases (CONTINUED)

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

##### *Lease liabilities*

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments include:

- fixed payments (including in-substance fixed payments) less any lease incentives receivable;
- payments of penalties for terminating a lease, if the lease term reflects the Group exercising an option to terminate the lease.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

The Group remeasures lease liabilities (and makes a corresponding adjustment to the related right-of-use assets) whenever:

- the lease term has changed, in which case the related lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the date of reassessment.
- the lease payments change due to changes in market rental rates following a market rent review in which cases the related lease liability is remeasured by discounting the revised lease payments using the initial discount rate.

The Group presents lease liabilities as a separate line item on the consolidated statement of financial position.

### 3. 重大會計政策(續)

#### 租賃(續)

##### *本集團作為承租人(續)*

##### *租賃負債*

於租賃開始日期，本集團按該日未付租賃付款的現值確認及計量租賃負債。倘租賃隱含利率難以釐定，則本集團使用租賃開始日期的增量借貸利率計算租賃付款現值。

租賃付款包括：

- 固定付款(包括實質固定付款)減任何應收租賃優惠；
- 倘租期反映本集團會行使選擇權終止租賃，則計入終止租賃的罰款。

於開始日期後，租賃負債就應計利息及租賃付款作出調整。

倘出現以下情況，本集團重新計量租賃負債(並就相關使用權資產作出相應調整)：

- 租期有所變動，在此情況下，相關租賃負債透過使用重新評估日期的經修訂貼現率貼現經修訂租賃付款而重新計量。
- 租賃付款因進行市場租金調查後市場租金變動而出現變化，在此情況下，相關租賃負債使用初始貼現率貼現經修訂租賃付款而重新計量。

本集團將租賃負債作為單獨項目於綜合財務狀況表中列報。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Leases (CONTINUED)

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

##### *Lease modifications*

Except for Covid-19-related rent concessions in which the Group applied the practical expedient, the Group accounts for a lease modification as a separate lease if:

- the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- the consideration for the leases increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

For a lease modification that is not accounted for as a separate lease, the Group remeasures the lease liability based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Group accounts for the remeasurement of lease liabilities and lease incentives from lessor by making corresponding adjustments to the relevant right-of-use asset. When the modified contract contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the modified contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

### 3. 重大會計政策(續)

#### 租賃(續)

##### *本集團作為承租人(續)*

##### *租賃修訂*

除本集團應用可行權宜之計的Covid-19相關租金寬減外，倘出現下列情況，本集團將租賃修訂作為一項獨立租賃入賬：

- 修訂加入使用一項或多項相關資產的權利使租賃範圍擴大；及
- 租賃代價上升，以相應加入範圍擴大的獨立價格，以及反映特定合約情況而對獨立價格作出的任何合適調整。

至於並非作為獨立租賃入賬的租賃修訂，本集團根據經修訂租賃的租賃條款，透過利用修訂生效日的經修訂貼現率貼現經修訂租賃付款重新計量租賃負債。

本集團對相關使用權資產作出相應調整，以重新計量來自出租人的租賃負債及租賃優惠。對於包含一項租賃組成部分及一項或多項額外的租賃或非租賃組成部分的合約，本集團根據租賃組成部分的相對單獨價格及非租賃組成部分的單獨價格總和將合約代價分配至各個租賃組成部分。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Leases (CONTINUED)

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

##### *Covid-19-related rent concessions*

In relation to rent concessions that occurred as a direct consequence of the Covid-19 pandemic, the Group has elected to apply the practical expedient not to assess whether the change is a lease modification if all of the following conditions are met:

- the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- any reduction in lease payments affects only payments originally due on or before 30 June 2021; and
- there is no substantive change to other terms and conditions of the lease.

A lessee applying the practical expedient accounts for changes in lease payments resulting from rent concessions the same way it would account for the changes applying IFRS 16 if the changes are not a lease modification. Forgiveness or waiver of lease payments are accounted for as variable lease payments. The related lease liabilities are adjusted to reflect the amounts forgiven or waived with a corresponding adjustment recognised in the profit or loss in the period in which the event occurs.

### 3. 重大會計政策(續)

#### 租賃(續)

##### *本集團作為承租人(續)*

##### *Covid-19相關租金寬減*

就因Covid-19疫情直接導致的租金寬減而言，倘若滿足以下所有條件，本集團選擇採用實際權宜之計，而並不評估有關變動是否屬租賃變更：

- 租賃付款的變動導致修訂後的租賃代價與緊接變化前的租賃代價基本相同或更少；
- 租賃付款的任何減少只影響原定於二零二一年六月三十日或之前到期的付款；及
- 租賃的其他條款及條件沒有實質變化。

承租人應用實際權宜之計，對租金寬免導致之租賃付款變動作出會計處理，與應用國際財務報告準則第16號對非租賃修訂之變動作出會計處理之方式相同。租賃付款的寬免或豁免作為浮動租賃付款入賬。相關租賃負債會作出調整，以反映豁免或放棄的金額，並於事件發生期間的損益中確認相應調整。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Leases (CONTINUED)

##### *The Group as a lessor*

##### *Classification and measurement of leases*

Leases for which the Group is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards incidental to ownership of an underlying asset to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Amounts due from lessees under finance leases are recognised as receivables at commencement date at amounts equal to net investments in the leases, measured using the interest rate implicit in the respective leases. Initial direct costs (other than those incurred by manufacturer or dealer lessors) are included in the initial measurement of the net investments in the leases. Interest income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Group's net investment outstanding in respect of the leases.

Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the relevant lease.

Rental income which are derived from the Group's ordinary course of business are presented as revenue.

##### *Refundable rental deposits*

Refundable rental deposits received are accounted for under IFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments from lessees.

### 3. 重大會計政策(續)

#### 租賃(續)

##### 本集團作為出租人

##### 租賃之分類及計量

本集團為出租人的租賃分類為融資或經營租賃。倘租賃條款將與相關資產所有權有關的絕大部分風險及回報轉移予承租人，合約則被分類為融資租賃。所有其他租賃均分類為經營租賃。

融資租賃下應收承租人的款項於開始日期確認為應收款項，其金額相等於租賃的投資淨額，並使用各租賃隱含的利率計量。初始直接成本（製造商或經銷商出租人產生的直接成本除外）計入租賃投資淨額的首次計量中。利息收入分配至會計期間，以反映本集團有關租賃的未償還投資淨額的固定定期回報率。

經營租賃租金收入以直線法按相關租賃期於損益內確認。

來自本集團日常業務過程的租金收入呈列為收入。

##### 可退回租賃按金

已收可退回租賃按金按國際財務報告準則第9號入賬，並初步按公平值計量。首次確認時對公平值的調整被視為承租人的額外租賃付款。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Leases (CONTINUED)

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

##### *Lease modification*

Changes in considerations of lease contracts that were not part of the original terms and conditions are accounted for as lease modifications, including lease incentives provided through forgiveness or reduction of rentals.

The Group accounts for a modification to an operating lease as a new lease from the effective date of the modification, considering any prepaid or accrued lease payments relating to the original lease as part of the lease payments for the new lease.

##### **Foreign currencies**

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recognised at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's entities are translated into the presentation currency of the Group (i.e. HK\$) at the rate of exchange prevailing at the end of the reporting period, and their income and expenses are translated at the average exchange rates for the year. Exchange differences arising are recognised in other comprehensive income and accumulated in equity under the heading of the translation reserve (attributed to non-controlling interests as appropriate).

### 3. 重大會計政策(續)

#### 租賃(續)

##### *本集團作為出租人(續)*

##### *租賃修訂*

不屬於初始條款及條件之租賃合約代價變動入賬為租賃修訂，包括通過免除或減少租金提供租賃優惠。

本集團由經營租賃修訂之生效日期起將修改入賬列為新租賃，當中會將任何就原租賃預付或累計之租賃付款視為新租賃之租賃付款的一部分。

##### **外幣**

於編製每間個別集團實體的財務報表時，倘交易的貨幣與實體的功能貨幣(外幣)不同，則按交易日期適用的匯率確認。於報告期末，以外幣為面值的貨幣項目按該日適用的匯率重新換算。

結算貨幣項目及重新換算貨幣項目所產生的匯率差異，於其產生期間在損益賬內確認。

為呈列綜合財務報表的目的，本集團實體的資產及負債均以報告期末適用匯率換算為本集團的呈列貨幣(即港元)，而其收入及開支則以本年度平均匯率予以換算。產生的匯率差異於其他全面收益確認及累計於權益的換算儲備項下(倘適合將分配予非控股權益)。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants where primary condition is that the Group should purchase, construct or otherwise acquire non-current assets are recognised as deferred income in the consolidated statement of financial position and transferred to profit or loss over the useful lives of the related assets.

Government grants related to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss on a systematic and rational basis in the period in which they become receivable. Government grants relating to compensation of expenses are deducted from the related expenses, other government grants are presented under "other income".

### 3. 重大會計政策(續)

#### 借貸成本

與收購、建造或生產合資格資產直接有關之借貸成本均撥充資本，作為該等資產之部分成本。當資產大致可作其擬定用途或可供銷售時，該等借貸成本將不再撥充為資本。特定借貸中，在其應用於合資格的資產之前所作的臨時投資所賺取的投資收入，須於資本化的借貸成本中扣除。

所有其他借貸成本均在發生期間於損益內確認。

#### 政府項目收入

在合理地保證本集團會遵守政府項目收入的附帶條件以及將會得到補助後，政府項目收入方會予以確認。

政府項目收入按本集團將擬用作補償的補貼相關成本確認為開支的期間有系統地於損益確認。具體而言，主要條件為本集團應購買、建造或以其他方式購入非流動資產的政府項目收入於綜合財務狀況表中確認為遞延收入，並按有關資產的可用年期轉撥至損益。

作為本集團已發生的費用或損失的補償，或是為本集團提供直接財務支援而未來不會發生任何相關成本的應收有關收益的政府補助，在其成為應收款項的期間有系統及合理地於損益確認。與開支補償有關的政府補助從有關開支中扣除，其他政府補助呈列於「其他收入」。



### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Retirement benefit costs

Payments to state-managed retirement benefits schemes and the Mandatory Provident Fund Scheme (“MPF Scheme”) are recognised as an expense when employees have rendered service entitling them to the contributions.

#### Short-term employee benefits

Short-term employee benefits are recognised at the undiscounted amount of the benefits expected to be paid as and when employees rendered the services. All short-term employee benefits are recognised as an expense unless another IFRS requires or permits the inclusion of the benefit in the cost of an asset.

A liability is recognised for benefits accruing to employees (such as wages and salaries) after deducting any amount already paid.

#### Equity-settled share-based payment transactions

##### *Shares/share options granted to employees*

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value of the equity-settled share-based payments determined at the grant date without taking into consideration all non-market vesting conditions is expensed on a straight-line basis over the vesting period, based on the Group’s estimate of equity instruments that will eventually vest, with a corresponding increase in equity (share-based payments reserve).

### 3. 重大會計政策(續)

#### 退休福利成本

向國家管理之退休福利計劃及強制公積金計劃(「強積金計劃」)支付之款項於僱員提供服務而有權獲得供款時確認為開支。

#### 短期僱員福利

短期僱員福利於僱員提供服務時按預計將支付福利的未貼現金額確認。所有短期僱員福利確認為開支，除非另一項國際財務報告準則要求或允許將有關福利納入資產成本。

在扣除已支付之任何款項後，對僱員應得的福利(如工資及薪金)確認為負債。

#### 以權益結算股份付款之交易

##### *授予僱員之股份／購股權*

授予僱員及其他提供類似服務人士之以權益結算以股份為基礎的付款乃於授予日期按權益工具的公平值計量。

以權益結算以股份為基礎之付款按授出日期釐定之公平值(並無計及所有非市場歸屬條件)，乃根據本集團對最終將歸屬的權益工具之估計，於歸屬期內以直線法支銷，而權益(購股權儲備)相應增加。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Equity-settled share-based payment transactions (CONTINUED) *Shares/share options granted to employees (continued)*

At the end of the reporting period, the Group revises its estimate of the number of options that are expected to vest based on assessment of all relevant non-market vesting conditions. The impact of the revision of the original estimate, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to share based payment reserve.

When the share options are exercised, the amount previously recognised in share based payment reserve will be transferred to share premium. When the share options are forfeited after the vesting date or still not exercised at the expiry date, the amount previously recognised in share based payment reserve will be transferred to retained profits.

#### *Share award granted to employees*

For share award schemes, the fair value of services received, determined by reference to the fair value of awarded shares granted at the grant date, is expensed on a straight-line basis over the vesting period, with a corresponding increase in employee share trust reserve. The cost of acquisition of the Company's employee share trust for the share award scheme is recorded as treasury shares (shares held for share award scheme). At the time when the awarded shares are vested, the amount previously recognised in share award reserve and the amount of the relevant treasury shares will be transferred to accumulated profits.

At the end of each reporting period, the Group revisits its estimates of the number of awarded shares that are expected to ultimately vest. The impact of the revision of the estimates during the vesting period, if any, is recognised in profit or loss, with a corresponding adjustment to the employee share trust reserve.

### 3. 重大會計政策(續)

#### 以權益結算股份付款之交易(續) *授予僱員之股份/購股權(續)*

於報告期末，本集團透過評估所有相關非市場歸屬條款，修正其預算歸屬購股權數量之估計。修正原有估計之影響(如有)乃於損益中確認，以於累計開支中反映修正估計，並於以股份付款儲備中作相對應的調整。

於行使購股權時，以往於以股份付款儲備確認之款項，將撥入股份溢價。當購股權於屆滿日期仍未行使或購股權於歸屬期後失效時，以往於以股份付款儲備確認之款項，將撥入保留溢利。

#### *授予僱員之股份獎勵*

就股份獎勵計劃而言，根據於授出日期所授予獎勵股份的公平值釐定之所獲服務公平值於歸屬期內以直線法支銷，而僱員股份信託儲備則相應增加。收購本公司持作股份獎勵計劃之股份的成本錄作庫存股份(為股份獎勵計劃持有之股份)。於獎勵股份獲歸屬時，以往於股份獎勵儲備金確認之金額及有關庫存股份之金額將撥往累計溢利。

於各報告期末，本集團修訂其對預期最終歸屬之獎勵股份之估計數目。於歸屬期內修訂估計數目產生之影響(如有)於損益確認，並對僱員股份信託儲備作相應調整。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit/loss before tax because of income or expense that are taxable or deductible in other years and items that are never taxable and 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 base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such 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. In addition, deferred tax liabilities are not recognized if the temporary differences arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

### 3. 重大會計政策(續)

#### 稅項

所得稅開支指現時應付稅項及遞延稅項之總和。

現時應付稅項乃按本年應課稅溢利計算。由於其他年度的應課稅或應扣減之收入或開支，且項目為從未課稅或可扣稅，故應課稅溢利與除稅前溢利／虧損不同。本集團本期稅項負債乃按已於報告期末實施或大致實施之稅率計算。

遞延稅項以綜合財務報表內資產及負債賬面值與計算應課稅溢利所採用相應稅基之暫時差異入賬。遞延稅項負債通常會就所有可抵減暫時差異確認，惟在應課稅溢利可供扣減暫時差異抵銷時，方就所有可扣減暫時差異確認遞延稅項資產。倘若暫時差異由商譽或由初次確認一項不影響應課稅溢利或會計溢利之其他資產及負債(業務合併除外)所產生，則不會確認為有關資產及負債。另外，倘若初次確認商譽時產生暫時性差異，則不確認遞延所得稅負債。

遞延稅項負債乃按於附屬公司及聯營公司之投資而引致之應課稅暫時差異而確認，惟若本集團可控制暫時差異之撥回及暫時差異有可能不會於可見將來之撥回之情況則除外。與該等投資相關的可扣減暫時差異所產生的遞延稅項資產，僅在按可能出現可利用暫時差異扣稅之應課稅溢利時，並預期於可見將來撥回時，方會進行確認。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Taxation (CONTINUED)

The carrying amount of deferred tax assets is reviewed at the end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

For the purposes of measuring deferred tax for investment properties that are measured using the fair value model, the carrying amounts of such properties are presumed to be recovered entirely through sale, unless the presumption is rebutted. The presumption is rebutted when the investment property is depreciable and is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale.

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use asset and the related lease liability, the Group first determines whether the tax deductions are attributable to the right-of-use asset or the lease liability.

For leasing transactions in which the tax deductions are attributable to the lease liability, the Group applies IAS 12 "Income Taxes" requirements to the leasing transaction as a whole. Temporary differences relating to right-of-use asset and lease liability are assessed on a net basis. Excess of depreciation on right-of-use asset over the lease payments for the principal portion of lease liability resulting in net deductible temporary differences.

### 3. 重大會計政策(續)

#### 稅項(續)

遞延稅項資產之賬面值於各報告期末作檢討，並在沒可能會有足夠應課稅溢利收回全部或部分資產時加以遞減。

根據報告期末已頒佈或實際已頒佈之稅率(及稅法)，遞延稅項資產及負債按負債清償或資產變現期間預期適用之稅率計量。

遞延稅項負債及資產之計量反映本集團預期於報告期末將出現的稅務後果，以收回資產或清償負債之賬面值。

就計算使用公平值模式計量之投資物業之遞延稅項而言，該等物業之賬面值乃假設透過出售而收回，除非有關假設被推翻。倘投資物業乃可予折舊，且持有投資物業之業務模式隨時間(而非透過出售)消耗投資物業大部分內在經濟利益，則有關假設會被推翻。

為計量本集團確認使用權資產及相關租賃負債的租賃交易的遞延稅項，本集團首先釐定稅項扣減是否歸屬於使用權資產或租賃負債。

就稅項扣減歸屬於租賃負債的租賃交易而言，本集團就租賃交易整體應用國際會計準則第12號「所得稅」的規定。有關使用權資產及租賃負債的暫時性差額乃按淨額基準評估。使用權資產折舊較租賃負債本金部分租賃付款多出部分導致產生可扣減暫時差額。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Taxation (CONTINUED)

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied to the same taxable entity by the same taxation authority.

Current and deferred tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

In assessing any uncertainty over income tax treatments, the Group considers whether it is probable that the relevant tax authority will accept the uncertain tax treatment used, or proposed to be used by individual group entities in their income tax filings. If it is probable, the current and deferred taxes are determined consistently with the tax treatment in the income tax filings. If it is not probable that the relevant taxation authority will accept an uncertain tax treatment, the effect of each uncertainty is reflected by using either the most likely amount or the expected value.

#### Property, plant and equipment

Property, plant and equipment including buildings held for use in the production or supply of goods or services, are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

#### *Ownership interests in leasehold land and building*

When the Group makes payments for ownership interests of properties which includes both leasehold land and building elements, the entire consideration is allocated between the leasehold land and the building elements in proportion to the relative fair values at initial recognition.

### 3. 重大會計政策(續)

#### 稅項(續)

遞延稅項資產及負債可在本期稅項資產及本期稅項負債具合法執行權利互相抵銷，以及其與同一課稅機關向同一課稅實體徵收的所得稅有關時，予以抵銷。

本期及遞延稅項於損益確認，惟當其與於其他全面收益確認或直接於權益確認之項目有關時，在此情況下，本期及遞延稅項亦會分別於其他全面收益確認或直接於權益確認。

當評估所得稅處理存在之任何不確定性時，本集團評估相關稅務機關是否很可能接受個別集團實體在納稅申報表中採用或計劃採用的存在不確定性所得稅處理。若很可能接受，即期及遞延稅項的確定與所得稅申報中的稅務處理一致。倘不太可能接受，則使用最可能的金額或預期價值反映每項不確定性的影響。

#### 物業、廠房及設備

物業、廠房及設備(包括持作生產或提供貨物或服務的建築物)按成本減其後累計折舊以及其後累計減值虧損，於綜合財務狀況表列賬(如有)。

#### *租賃土地及樓宇之所有權權益*

當本集團就同時包含租賃土地及樓宇元素之物業所有權權益作出付款，全數代價乃根據於初始確認時之相對公平值按比例在租賃土地及樓宇元素之間分配。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

##### *Ownership interests in leasehold land and building (CONTINUED)*

To the extent the allocation of the relevant payments can be made reliably, interest in leasehold land is presented as “right-of-use assets” in the consolidated statement of financial position, except for those that are classified and accounted for as investment properties under the fair value model.

If a property becomes an investment property because its use has changed as evidenced by end of owner-occupation, any difference between the carrying amount and the fair value of that item (including the relevant leasehold land classified as right-of-use assets at the date of transfer is recognised in other comprehensive income and accumulated in properties revaluation reserve. On the subsequent sale or retirement of the property, the relevant revaluation reserve will be transferred directly to retained profits.

Depreciation is recognised so as to write off the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

### 3. 重大會計政策(續)

#### 物業、廠房及設備(續)

##### *租賃土地及樓宇之所有權權益(續)*

在相關付款可作可靠分配之情況下，除根據公平值模式分類及入賬為投資物業者外，租賃土地權益於綜合財務狀況表中呈列為「使用權資產」。

倘某項物業因其使用狀況有更改(即不再由業主自用)而變為投資物業，則該項目之賬面值與轉撥日期之公平值(包括於轉讓日期獲分類為使用權資產的租賃土地)之任何差額於其他全面收益內確認，並於物業重估儲備中累計。其後當該項物業出售或停用時，有關重估儲備將直接轉撥至保留溢利。

折舊採用直線法，按資產減去其剩餘價值後在估計可使用年期撇減其成本。估計可使用年期、剩餘價值和折舊方法在每個報告期間結束時檢討，並採用未來基準計算估計變更的影響。

物業、廠房及設備項目於出售或預期持續使用該資產後亦將不會產生任何日後經濟利益之時，取消確認。物業、廠房及設備項目出售或報廢時所產生的任何收益或虧損按出售所得款項與該資產賬面值之間的差額釐定並確認為利潤或虧損。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation.

Investment properties are initially measured at cost, including any directly attributable expenditure. Subsequent to initial recognition, investment properties are measured at fair value, adjusted to exclude any prepaid or accrued operating lease income.

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

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use or no future economic benefits are expected from its disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit or loss in the period in which the item is derecognised.

### 3. 重大會計政策(續)

#### 投資物業

投資物業是指持作賺取租金及／或資本增值的物業。

投資物業於首次確認時按成本(包括任何相關的直接支出)計量。於首次確認後，投資物業按公平值計量，並經調整以撇除任何預付或應計經營租賃收入。

投資物業之公平值變動所產生收益或虧損於產生期間計入損益。

當投資物業出售，或永久不再被使用，或預期出售不會產生未來經濟利益時，該項投資物業不再被確認。因不再確認為資產而產生的收益或虧損(按出售所得款項淨額與資產的賬面值之差額計算)於該項目取消確認期間在損益內入賬。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Intangible assets

##### *Research and development expenditure*

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development activities (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible asset is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally generated intangible asset can be recognised, development expenditure is charged to profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible asset is measured at cost less accumulated amortisation and accumulated impairment losses (if any), on the same basis as intangible assets acquired separately.

### 3. 重大會計政策(續)

#### 無形資產

##### *研究及開發費用*

研究活動的費用於產生之期間確認為開支。

因開發(或因內部項目的某開發階段)而於內部產生的無形資產，會於並僅會於下列全部各項均已展示時確認：

- 完成無形資產在技術上屬可行，其因而將可供使用或出售；
- 有意完成無形資產並使用或出售；
- 有能力使用或出售無形資產；
- 無形資產將產生未來潛在經濟利益的方法；
- 有足夠技術、財務及其他資源完成開發並使用或出售無形資產的可使用程度；及
- 有能力可靠地計量屬無形資產於開發期內的開支。

就內部產生無形資產初步確認之金額，為該等無形資產首次符合確認標準當日起產生之開支總額。倘並無內部產生無形資產可予確認，則開發費用將於產生期間內於損益內扣除。

於初次確認後，內部產生無形資產以個別購入的無形資產的相同基準，按成本減累計攤銷及累計減值虧損列賬(如有)。



### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Intangible assets (CONTINUED)

##### *Intangible assets acquired separately*

Intangible assets acquired separately and with finite useful lives are carried at costs less accumulated amortisation and any accumulated impairment losses.

Amortisation for intangible assets with finite useful lives is provided on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset are measured at the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss in the period when the asset is derecognised.

##### **Impairment losses on property, plant and equipment, right-of-use assets and intangible assets (other than goodwill)**

At the end of the reporting period, the Group reviews the carrying amounts of its property, plant and equipment, right-of-use assets and intangible assets with finite useful lives to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the relevant asset is estimated in order to determine the extent of the impairment loss, (if any).

The recoverable amount of property, plant and equipment, right-of-use assets, and intangible assets are estimated individually. When it is not possible to estimate the recoverable amount individually, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

### 3. 重大會計政策(續)

#### 無形資產(續)

##### *獨立購入的無形資產*

獨立購入及有限定可使用年期的無形資產按成本減累計攤銷及任何累計減值虧損列賬。

可使用年期有限的無形資產於估計可使用年期內以直線法攤銷。估計使用年期及攤銷方法於各報告期末審閱，而估計變動之影響乃按預先基準入賬。

無形資產於出售時或當預期使用或出售而不會產生將來經濟利益時終止確認。於終止確認無形資產時產生的任何損益，乃按該項資產的出售所得款項淨額與其賬面值之間的差額釐定，並於終止確認該項資產時之期間於損益內確認。

##### **物業、廠房及設備、使用權資產及無形資產(商譽以外)之減值虧損**

於報告期末，本集團均會審閱其有限使用年期之物業、廠房及設備、使用權資產及無形資產之賬面值，以確認該等資產是否已出現減值虧損。倘出現任何有關跡象，則估計相關資產可收回金額，以釐定減值虧損的幅度(如有)。

物業、廠房及設備、使用權資產及無形資產之可收回金額乃個別進行估計。倘無法估計個別資產之可收回金額，則本集團會估計資產所屬現金產生單位之可收回金額。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Impairment losses on property, plant and equipment, right-of-use asset and intangible assets other than goodwill (CONTINUED)

In testing a cash-generating unit for impairment, corporate assets are allocated to the relevant cash-generating unit when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of cash generating units for which a reasonable and consistent allocation basis can be established. The recoverable amount is determined for the cash-generating unit or group of cash-generating units to which the corporate asset belongs, and is compared with the carrying amount of the relevant cash-generating unit or group of cash-generating units.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or a cash-generating unit) for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a cash-generating unit, the Group compares the carrying amount of a group of cash-generating units, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of cash-generating units, with the recoverable amount of the group of cash-generating units. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit or a group of cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost of inventories are calculated using the weighted average method. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

### 3. 重大會計政策(續)

#### 物業、廠房及設備、使用權資產及商譽以外無形資產之減值虧損(續)

在對現金產生單位進行減值測試時，如果能夠確定合理和一致的分配基礎，則將企業資產分配到相關現金產生單位，否則將其分配到能夠確定合理和一致分配基礎的最小現金產生單位組別。就公司資產所屬的現金產生單位或現金產生單位組別釐定可收回金額，並與相關現金產生單位或現金產生單位組別的賬面金額進行比較。

可收回金額為公平值(扣減出售成本後)或使用價值兩者之較高者。於評估使用價值時，估計未來現金流會以稅前貼現率貼現至其現值，有關稅前貼現率反映當時市場對金錢時間價值之評估，以及估計未來現金流未就其作出調整之資產(或現金產生單位)之特定風險。

倘一項資產(或現金產生單位)之可回收金額估計將低於其賬面值，則該項資產(或現金產生單位)之賬面值須削減至其可回收金額。就未能按合理一致之基準分配至現金產生單位的企業資產或部分企業資產而言，本集團會比較一個組別之現金產生單位賬面值(包括已分配至該組現金產生單位之企業資產或部分企業資產之賬面值)與該組現金產生單位之可收回金額。減值虧損會即時於損益確認。

倘某項減值虧損其後撥回，則該項資產(或現金產生單位或一組現金產生單位)之賬面值將增至其可回收金額之經修訂估計數額，惟增加後之賬面值不得超過以往年度若資產(或現金產生單位)並無減值虧損確認而釐定之賬面值。減值虧損撥回將即時於損益中確認。

#### 存貨

存貨按成本及可變現淨值兩者中之較低者入賬。存貨成本按加權平均方法計算。可變現淨值指存貨指估計售價減已完成的所有估計成本及銷售所需成本。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Properties held for sale

Properties held for sale are stated at the lower of cost and net realisable value. Cost includes the costs of land, development expenditure incurred and, where appropriate, borrowing costs capitalised. Net realisable value is determined based on price ultimately expected to be realised less applicable selling expenses.

#### Financial instruments

Financial assets and financial liabilities are recognised on the consolidated statement of financial position when a group entity becomes a party to the contractual provisions of the instrument.

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

Financial assets and financial liabilities are initially measured at fair value except for trade receivables arising from contracts with customers which are initially measured in accordance with IFRS 15. 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 fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

### 3. 重大會計政策(續)

#### 持作出售物業

持作出售物業以成本及可變現淨值之較低者列值。成本包括土地成本、所產生之開發開支及(如適用)撥充資本之借貸成本。可變現淨值根據預可變現之最終價格減適用之銷售開支。

#### 金融工具

當一家集團實體成為工具合約條文之一方，金融資產及金融負債於綜合財務狀況表內確認。

所有以常規方式購入或出售之金融資產均按買賣日期基準確認及終止確認。定期購買或出售的方式乃購買或出售金融資產，該等金融資產要求在市場規則或慣例規定的時限內交付資產。

金融資產及金融負債初步按公平值計量，惟產生自與客戶的合約之應收貿易賬款(初步按國際財務報告準則第15號計量)除外。收購或發行金融資產及金融負債直接應佔之交易成本(按公平值計入損益之金融資產及金融負債除外)乃於初步確認時按適當情況加入或從金融資產或金融負債之公平值扣除。須經損益賬直接由收購金融資產或金融負債引致的交易成本，即時於損益內確認。

實際利率法乃是一種用以計算金融資產或金融負債之攤銷成本及於相關期間內攤分利息收入及利息開支的方法。實際利率為實際於該項金融資產或金融負債的預計年期或(如適用)初次確認賬面淨值的較短期間折現預計未來現金收入及款項(包括所有合約內交易雙方所支付或收取構成整體實際利息一部分之費用、交易成本及其他溢價或折讓)之利率。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (CONTINUED)

##### Financial assets

##### *Classification and subsequent measurement of financial assets*

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at FVTOCI:

- the financial asset is held within a business model whose objective is achieved by both selling and collecting contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at FVTPL, except that at the date of initial recognition of a financial asset the Group may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if that equity investment is neither held for trading nor contingent consideration recognised by an acquirer in a business combination to which IFRS 3 Business Combinations applies.

### 3. 重大會計政策(續)

#### 金融工具(續)

##### 金融資產

##### *金融資產的分類及期後計量*

符合下列條件的金融資產其後按攤銷成本計量：

- 金融資產乃於一項目標為收取合約現金流的業務模式中持有；及
- 合約條款會導致於指定日期產生純為支付本金及未償還本金額的利息。

符合下列條件的金融資產其後按公平值計入其他全面收益計量：

- 金融資產乃於一項通過銷售及收取合約現金流以實現目標的業務模式中持有；及
- 合約條款會導致於指定日期產生純為支付本金及未償還本金額的利息。

所有其他金融資產其後按公平值計入損益計量，惟在初步確認金融資產之日，倘該股本投資並非持作買賣，亦非收購方在國際財務報告準則第3號「業務合併」所適用的業務合併中確認的或然代價，本集團可不可撤回地選擇於其他全面收益呈列股本投資公平值的其後變動。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (CONTINUED)

##### Financial assets (CONTINUED)

Classification and subsequent measurement of financial assets (CONTINUED)

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling in the near term; or
- on initial recognition it is a part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking.

(i) *Amortised cost and interest income*

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired. For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit impaired.

### 3. 重大會計政策(續)

#### 金融工具(續)

##### 金融資產(續)

金融資產的分類及期後計量(續)

在下列情況下，金融資產為持作買賣：

- 收購該資產時的主要目的是為了近期銷售；或
- 於初步確認時，屬於本集團集中管理的可識別金融工具組合的一部分，並且實際按照短期獲利方式進行管理。

(i) *攤銷成本及利息收入*

其後按攤銷成本計量的金融資產乃使用實際利率法確認利息收入。利息收入乃對一項金融資產賬面總值應用實際利率予以計算，惟其後出現信貸減值的金融資產除外。就其後出現信貸減值的金融資產而言，自下一報告期起，利息收入乃對金融資產攤銷成本應用實際利率予以確認。倘信貸減值金融工具的信貸風險好轉，使金融資產不再出現信貸減值，於釐定資產不再出現信貸減值後，自報告期開始起利息收入乃對金融資產賬面總值應用實際利率予以確認。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (CONTINUED)

##### Financial assets (CONTINUED)

*Classification and subsequent measurement of financial assets (CONTINUED)*

(ii) *Equity instruments designated as at FVTOCI*

Investments in equity instruments at FVTOCI are subsequently measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the assets revaluation reserve; and are not subject to impairment assessment. The cumulative gain or loss will not be reclassified to profit or loss on disposal of the equity investments, and will be transferred to retained profits.

Dividends from these investments in equity instruments are recognised in profit or loss when the Group's right to receive the dividends is established, unless the dividends clearly represent a recovery of part of the cost of the investment. Dividends are included in the "other income" line item in profit or loss.

(iii) *Financial assets at FVTPL*

Financial assets that do not meet the criteria for being measured at amortised cost or FVTOCI are measured at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss. The net gain or loss recognised in profit or loss excludes any dividend or interest earned on the financial asset and is included in the "other gains and losses" line item.

### 3. 重大會計政策(續)

#### 金融工具(續)

##### 金融資產(續)

*金融資產的分類及期後計量(續)*

(ii) 指定為按公平值計入其他全面收益的股本工具

於按公平值計入其他全面收益的股本工具的投資其後按公平值計量，而公平值變動所產生之損益則於其他全面收益中確認，並於資產重估儲備中累計；且毋須作減值評估。累計收益或虧損將不會重新分類至出售股本投資的溢利或虧損，並將轉撥至保留溢利。

該等於股本工具之投資之股息於本集團收取股息之權利獲確立時在損益中確認，除非該等股息明顯為就投資所收回的部份成本。股息計入損益中「其他收入」一項。

(iii) *按公平值計入損益的金融資產*

並不符合按攤銷成本或按公平值計入其他全面收益計量的金融資產乃按公平值計入損益計量。

按公平值計入損益的金融資產按於各報告期末的公平值計量，而任何公平值收益或虧損均於損益內確認。於損益內確認的淨收益或虧損不包括就金融資產賺取的任何股息或利息，並計入「其他收益及虧損」項目內。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (CONTINUED)

##### Financial assets (CONTINUED)

###### Impairment of financial assets and other items

The Group performs impairment assessment under expected credit loss (“ECL”) on financial assets (including trade and notes receivables, other receivables, consideration receivables, entrusted loan receivable, amounts due from an associate and non-controlling shareholders of subsidiaries, short-term bank deposits, pledged bank deposits and bank balances) which are subject to impairment assessment under IFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-months ECL (“12m ECL”) represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment are done based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables. The ECL on these assets are assessed individually for debtors with significant balances or credit impaired and the remaining balances are collectively using a provision matrix with appropriate groupings.

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

### 3. 重大會計政策(續)

#### 金融工具(續)

##### 金融資產(續)

###### 金融資產及其他項目減值

本集團就金融資產(包括應收貿易賬款及票據、其他應收賬款、應收代價、應收委託貸款、應收一間聯營公司及附屬公司非控股股東款項、短期銀行存款、已抵押銀行存款以及銀行結餘)進行的預期信貸虧損(「預期信貸虧損」)減值評估，受國際財務報告準則第9號之減值評估所規限。預期信貸虧損金額於各報告日期更新，以反映信貸風險自首次確認以來的變動。

生命週期預期信貸虧損指在相關工具預期年內所有可能出現的違約事件所產生的預期信貸虧損。相反，12個月預期信貸虧損(「12個月預期信貸虧損」)指預期自可能於報告日期後12個月內出現的違約事件所產生的生命週期預期信貸虧損的部份。有關評估乃根據本集團過往的信貸虧損經驗作出，並就債務人的特定因素、整體經濟環境，以及對於報告日期的當前情況及未來情況的預測所作出的評估作出調整。

本集團一直就應收貿易賬款確認生命週期預期信貸虧損。該等資產之預期信貸虧損乃就具有重大結餘或減值信貸之應收款項進行個別評估，而餘額採用合適組別的撥備矩陣進行整體評估。

至於所有其他工具，本集團計算的虧損撥備與12個月預期信貸虧損相同，除非自首次確認以來信用風險大幅增加，則本集團會確認生命週期預期信貸虧損。是否需要確認生命週期預期信貸虧損乃以自首次確認以來出現違約的可能性或風險是否大幅上升而定。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (CONTINUED)

##### FINANCIAL ASSETS (CONTINUED)

##### Impairment of financial assets and other items (CONTINUED)

###### (i) Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- 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.

### 3. 重大會計政策(續)

#### 金融工具(續)

##### 金融資產(續)

##### 金融資產及其他項目減值(續)

###### (i) 信貸風險大幅增加

於評估信貸風險自首次確認以來是否大幅增加時，本集團會將報告日期金融工具的違約風險與首次確認日期金融工具的違約風險進行比較。於作出有關評估時，本集團會考慮合理及有證據支持的定量及定性資料，包括無須繁苛成本或工作即可獲得的過往經驗及前瞻性資料。

尤其，於評估信貸險是否已大幅增加時，會考慮下列資料：

- 金融工具的外部(如有)或內部信用評級出現或預期出現重大惡化；
- 外部市場的信貸風險指標重大惡化，如信用息差大幅擴大、應收款項的信用違約掉期價格大幅上升；
- 業務、財務或經濟狀況現時或預期的不利變動，預期會令債務人履行其債務責任的能力大幅下跌；
- 債務人的營運業績出現或預期出現重大惡化；
- 債務人所在的監管、經濟或科技環境出現或預期出現重大不利變動，導致債務人履行其債務責任的能力大幅下跌。



### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (CONTINUED)

##### Financial assets (CONTINUED)

##### Impairment of financial assets and other items (CONTINUED)

(i) Significant increase in credit risk (CONTINUED)

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

Despite the foregoing, the Group assumes that the credit risk on a debt instrument has not increased significantly since initial recognition if the debt instrument is determined to have low credit risk at the reporting date. A debt instrument is determined to have low credit risk if i) it has a low risk of default, ii) the borrower has a strong capacity to meet its contractual cash flow obligations in the near term and iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations. The Group considers a debt instruments to have low credit risk when it has an internal or external credit rating of “investment grade” as per globally understand definitions.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

(ii) Definition of default

For internal credit risk management, the Group considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

### 3. 重大會計政策(續)

#### 金融工具(續)

##### 金融資產(續)

##### 金融資產及其他項目減值(續)

(i) 信貸風險大幅增加(續)

不論上述評估的結果，當合約付款已逾期超過30日，本集團會假定信用風險自首次確認以來已大幅增加，除非本集團具有合理及有理據支持的資料顯示情況並非如此。

儘管上文所述，倘一項債務工具於報告日期被釐定為具有低信貸風險，則本集團假設該項債務工具之信貸風險自初始確認以來並無顯著增加。在下列情況下，一項債務工具被釐定為具有低信貸風險：i)其違約風險低，ii)借款人近期具充分之能力以履行合約現金流量責任及iii)長遠經濟及業務狀況之不利變動或會(但非必然)削弱借款人履行其合約現金流量責任之能力。根據全球通用的定義，當債務工具的內部或外部信貸評級被評為「投資級別」時，本集團認為該債務工具具有低信貸風險。

本集團定期監控用以識別信貸風險有否顯著增加的標準之成效，並於適當時候作出修訂，以確保有關標準能夠於款項逾期前識別信貸風險顯著增加。

(ii) 違約定義

就內部信貸風險管理而言，本集團認為，違約事件在內部制訂或得自外界來源的資料顯示債務人不大可能悉數向債權人(包括本集團)還款(未計及本集團所持任何抵押品)時發生。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (CONTINUED)

##### Financial assets (CONTINUED)

##### Impairment of financial assets and other items (CONTINUED)

###### (ii) Definition of default (CONTINUED)

Irrespective of the above, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

###### (iii) 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:

- a) significant financial difficulty of the issuer or the borrower;
- b) a breach of contract, such as a default or past due event;
- c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or

### 3. 重大會計政策(續)

#### 金融工具(續)

##### 金融資產(續)

##### 金融資產及其他項目減值(續)

###### (ii) 違約定義(續)

不論上文為何，本集團認為，在金融資產逾期超過90日的情況下即屬發生違約，除非本集團具有合理及有理支持的資料顯示更為滯後的違約準則更為合適。

###### (iii) 信用減值金融資產

金融資產在一項或以上事件(對該金融資產估計未來現金流量構成不利影響)已發生時維持信用減值。金融資產維持信用減值的證據包括有關下列事件的可觀察數據：

- a) 發行人或借款人出現重大財政困難；
- b) 違反合約，如拖欠或逾期事件；
- c) 借款人的貸款人因有關借款人財政困難的經濟或合約理由而向借款人批出貸款人不會另行考慮的優惠；
- d) 借款人將很有可能進入破產程序或進行財務重組；或

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (CONTINUED)

##### Financial assets (CONTINUED)

##### Impairment of financial assets and other items (CONTINUED)

(iv) Write-off policy

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

(v) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights. The Group uses a practical expedient in estimating ECL on trade receivables using a provision matrix taking into consideration historical credit loss experience, adjusted for forward looking information that is available without undue cost or effort.

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition. For a finance lease receivables, the cash flows used for determining the ECL is consistent with the cash flows used in measuring the finance lease receivables in accordance with IFRS 16.

### 3. 重大會計政策(續)

#### 金融工具(續)

##### 金融資產(續)

##### 金融資產及其他項目減值(續)

(iv) 撇銷政策

當有資料顯示交易對方陷入嚴重財政困難，且並無實際收回款項的可能時(例如交易對方被清盤或已進入破產程序(以較早發生者為準))，本集團會撇銷金融資產。經計及在適當情況下的法律意見後，已撇銷的金融資產可能仍須按本集團收回程序進行強制執行活動。撇銷構成取消確認事件。任何其後收回均於損益中確認。

(v) 預期信貸虧損的計量及確認

預期信貸虧損的計量為違約可能性、違約損失率(即出現違約時的損失幅度)及違約風險的函數。違約可能性及違約損失率乃根據歷史數據進行評估，並就前瞻性資料作出調整。預期信貸虧損的估計反映無偏頗及概率加權數額，其乃根據加權的相應違約風險而釐定。本集團於利用撥備矩陣估計應收貿易賬款的預期信貸虧損時採用實際的權宜之計，當中考慮到過往信貸虧損經驗，並按可獲得的前瞻性資料作出調整，而毋須付出不必要的成本或努力。

一般而言，預期信貸虧損為根據合約到期支付予本集團的所有合約現金流量與本集團預期收取的現金流量之間的差額，再按首次確認時釐定的實際利率折現得出的數額。就應收融資租賃而言，釐定預期信貸虧損所用的現金流量與根據國際財務報告準則第16號計量應收租賃所用的現金流量一致。

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### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (CONTINUED)

##### Financial assets (CONTINUED)

##### Impairment of financial assets and other items (CONTINUED)

##### (v) Measurement and recognition of ECL (CONTINUED)

For collective assessment, the Group takes into consideration of the following characteristics when formulating the grouping:

- Past-due status; and
- Nature, size and industry of debtors;

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit impaired, in which case interest income is calculated based on amortised cost of the financial asset.

##### Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of an investment in equity instrument which the Group has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the assets revaluation reserve will not be reclassified to profit or loss, but transferred to retained profits.

### 3. 重大會計政策(續)

#### 金融工具(續)

##### 金融資產(續)

##### 金融資產及其他項目減值(續)

##### (v) 預期信貸虧損的計量及確認(續)

在集體評估時，本集團在制定分組時會考慮到以下各項特點：

- 逾期狀況；及
- 債務人的性質、規模及行業；

管理層定期審閱分組方法，以確保各組別的組成項目維持類似的信貸風險特徵。

利息收入按金融資產的總賬面值計算，惟金融資產錄得信用減值則除外，而在該情況下，利息收入乃按金融資產的攤銷成本計算。

##### 終止確認金融資產

倘從資產收取現金流的合約權利已到期，本集團方會取消確認該金融資產。

在終止確認按攤銷成本計量之金融資產時，該資產之賬面值與已收及應收代價總和之間的差額於損益確認。

本集團於初始確認時選擇以按公平值計入其他全面收益計量的權益工具投資終止確認時，原先累積於資產重估儲備的累計收益或虧損不會重新分類至損益，而會轉入保留溢利。

### 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Financial instruments (CONTINUED)

##### **Financial liabilities and equity instruments**

###### *Classification as debt or equity*

Debt and equity instruments issued by a group entity are classified as either financial liabilities or as equity instruments in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

###### *Equity instruments*

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

###### *Financial liabilities at amortised cost*

Financial liabilities (including trade and notes payables, other payables, accruals and bank borrowings) are initially measured at fair values and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

The Group derecognised 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 or payable is recognised in profit or loss.

### 3. 重大會計政策(續)

#### 金融工具(續)

##### **金融負債及股本工具**

###### *分類為負債或股本*

某一集團實體所發行之債務及股本工具乃根據所訂立的合約安排的內容以及金融負債和股本工具的定義，分類為金融負債或為股本工具。

###### *股本工具*

股本工具為證明於實體資產之餘額權益經扣除其所有負債後之任何合約。本集團發行之股本工具以已收所得款項扣除直接發行成本後確認。

本公司購回本身之股本工具直接於權益內確認及扣減。概無就購買、出售、發行或註銷本公司本身之股本工具於損益內確認收益或虧損。

###### *按成本攤銷的金融負債*

金融負債(包括應付貿易賬款及票據、其他應付款項、應計費用及銀行借貸)初步按公平值計量，其後則使用實際利率法按攤銷成本計量。

##### **終止確認金融負債**

本集團於並僅於本集團的特定責任獲解除、取消或已到期時終止確認金融負債。終止確認的金融負債賬面值與已付或應付代價的差額乃於損益中確認。

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### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 3, the Directors of the Company are required to make judgements, estimates and assumptions about the 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.

The following are critical judgements involving estimations, 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.

#### Allowances for inventories

The management of the Group reviews an ageing analysis at the end of the reporting period and makes allowance for obsolete and/or slow-moving inventory items identified that are no longer suitable for use in production or sale. The management estimates the net realisable value for such finished goods and raw materials primarily based on the latest selling and purchase prices and current market conditions. If the market condition was to deteriorate, resulting in a lower net realisable value for such finished goods and raw materials, additional allowances may be required. As at 31 December 2021, the carrying amount of inventories is approximately HK\$244,761,000 (2020: HK\$219,575,000). During the year ended 31 December 2021, allowance of inventories of HK\$48,335,000 was charged (2020: reversed of allowance of HK\$28,699,000) to profit or loss.

### 4. 關鍵會計判斷及估計不確定性的 主要來源

應用本集團於附註3詳述的會計政策時，本公司董事須就無法從其他來源取得可靠依據的資產及負債的賬面值作出判斷、估計及假設。該等估計及相關假設乃基於過往經驗及其他被視為相關的因素而作出，因此，實際結果或會有別於該等估計。

有關估計及假設須持續檢討。倘會計估計的修訂僅影響作出修訂的期間，則有關修訂會在該期間確認。倘修訂對現時及未來期間均有影響，則須在作出修訂的期間及未來期間確認。

以下為於報告期末涉及估計之關鍵判斷、有關未來之主要假設及估計不確定性的其他主要來源，其有極高風險導致於下一個財政年度內對資產及負債之賬面值作重大調整。

#### 存貨撥備

本集團之管理層於報告期末審閱賬齡分析，並就被認定有不再適合作生產或銷售之陳舊及／或滯銷存貨項目作出撥備。管理層主要根據最近期買賣價格及當時之市況而估計該等製成品及原材料之可變現淨值。倘若市況轉差，導致該等製成品及原材料可變現淨值下降，則可能需要作出額外撥備。於二零二一年十二月三十一日，存貨賬面值約為244,761,000港元(二零二零年：219,575,000港元)。截至二零二一年十二月三十一日止年度，存貨撥備48,335,000港元從損益扣除(二零二零年：28,699,000港元撥回至損益)。

#### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

##### Provision of ECL for trade receivables

The Group calculates ECL for the trade receivables. The provision rates are based on past-due status of individual debtors or as groupings of various debtors that have similar loss patterns. The individual assessment and provision matrix is based on the Group's historical default rates taking into consideration forward-looking information that is reasonable and supportable available without undue costs or effort. At every reporting date, the historical observed default rates are reassessed and changes in the forward-looking information are considered. In addition, trade receivables with significant balances and credit impaired are assessed for ECL individually.

The provision of ECL is sensitive to changes in estimates. The information about the ECL and the Group's trade receivables are disclosed in notes 41 and 25 respectively.

##### Estimated impairment of intangible assets

Determining whether development costs included in intangible assets are individually impaired requires an estimation of the value in use calculation by reference to the cash flow projections prepared in accordance with the signed sales contracts of respective projects. Where the actual future cash flows are less than expected, an impairment loss may arise. As at 31 December 2021, the carrying amount of development costs is approximately HK\$45,591,000 (2020: HK\$57,311,000). During the year ended 31 December 2021, an impairment of intangible assets of HK\$19,000,000 (2020: HK\$19,000,000) was recognised and charged to profit or loss. Details of the recoverable amount calculation of development costs are disclosed in note 19.

#### 4. 關鍵會計判斷及估計不確定性的主要來源(續)

##### 應收貿易賬款的預期信貸虧損撥備

本集團計算應收貿易賬款的預期信貸虧損。撥備率乃基於個別債務人或具有類似虧損模式的多名債務人組別的逾期狀況釐定。個別評估及撥備矩陣乃基於本集團的歷史違約率，並經考慮毋須花費不必要成本或努力即可獲得的合理且可支持的前瞻性資料。於各報告日期，會重新評估歷史觀察違約率，並考慮前瞻性資料的變動。此外，具有重大結餘及信貸減值的應收貿易賬款已被單獨評估預期信貸虧損。

預期信貸虧損撥備對估計的變動敏感。有關預期信貸虧損以及本集團應收貿易賬款的資料分別於附註41及25披露。

##### 無形資產之估計減值

於釐訂計入無形資產之開發成本是否個別出現減值時，需要估計參考根據各項目已簽訂銷售合約編製的現金流預測計算的使用價值。倘實際現金流少於預期，則會出現減值虧損。於二零二一年十二月三十一日，開發成本之賬面值約為45,591,000港元(二零二零年：57,311,000港元)。截至二零二一年十二月三十一日止年度，已確認無形資產減值19,000,000港元(二零二零年：19,000,000港元)，並自損益中扣除。有關計算開發成本可收回金額之詳情於附註19中披露。

#### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

##### Estimated fair value of investment properties

Investment properties were revalued at the end of the reporting period using income capitalisation approach by independent qualified professional valuer. Such valuation was based on certain assumptions, which are subject to uncertainty and might materially differ from the actual results. In making the valuation, the Group's management has made estimates concerning rental yield for rental income to be generated by the investment properties. The assumptions used are intended to reflect conditions existing at the end of the reporting period. Where there are any changes in the assumptions due to the market conditions in the PRC, the estimate of fair value of investment properties may be significantly affected. As at 31 December 2021, investment properties of approximately HK\$793,755,000 (2020: HK\$718,572,000) were revalued.

##### Deferred taxation on investment properties

For the purposes of measuring deferred taxation arising from investment properties that are measured using the fair value model, the Directors of the Company have reviewed the Group's investment property portfolios and concluded that the Group's investment properties are held under a business model whose objective is to consume substantially all of the economic benefits embodied in the investment properties over time, rather than through sale. Therefore, in measuring the Group's deferred taxation on investment properties, the Directors have determined that the presumption that the carrying amounts of investment properties measured using the fair value model are recovered entirely through sale is rebutted. Accordingly, deferred taxation in relation to the Group's investment properties has been measured in accordance with the general principles set out in IAS 12.

#### 4. 重大會計判斷及估計不確定性的主要來源(續)

##### 估計投資物業之公平值

投資物業之價值會於報告期末由獨立合資格專業估值師利用收入資本化方式進行重估。有關重估乃基於若干假設進行，當中涉及不確定性，並可能與實際業績存在重大差異。在作出估值時，本集團管理層已就投資物業將產生之租金收入相關之租金收益率作出估計。所使用之假設乃為反映於報告期末出現之情況。倘有關假設因中國市場狀況出現任何變動，將可能對投資物業之估計公平值造成重大影響。於二零二一年十二月三十一日，約有793,755,000港元(二零二零年：718,572,000港元)之投資物業被重估。

##### 投資物業之遞延稅項

為計算以公平值模式計量之投資物業所產生之遞延稅項，本公司董事已審閱本集團之投資物業組合，並認為本集團之投資物業乃透過目的為隨時間(而非透過出售)消耗投資物業絕大部分內在經濟利益之業務模式持有。因此，於計量本集團投資物業之遞延稅項時，董事確定透過出售全數收回以公平值模式計量之投資物業賬面值之假設已被推翻。因此，有關本集團投資物業之遞延稅項已按照國際會計準則第12號所載之一般原則計量。



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5. REVENUE

5. 收入

(i) Disaggregation of revenue from contracts with customers

(i) 分拆客戶合約收入

Continuing operations

持續經營業務

		For the year ended 31 December 2021 截至二零二一年十二月三十一日止度		
Segments 分類		Electronics		
		Handsets and IOT terminals business 手機及物聯網終端業務 HK\$'000 千港元	manufacturing services business 電子製造服務供應商業務 HK\$'000 千港元	Property management 物業租賃管理 HK\$'000 千港元
<b>Types of goods or services</b>	<b>貨品或服務類別</b>			
Sale of handsets and IOT terminals	銷售手機及物聯網終端	567,583	–	–
Electronics manufacturing services	電子製造服務供應商	–	95,145	–
Property rental	物業出租	–	–	61,981
<b>Total</b>	<b>總計</b>	<b>567,583</b>	<b>95,145</b>	<b>61,981</b>
<b>Timing of revenue recognition</b>	<b>收入確認時間</b>			
At a point in time	於某一時間點	567,583	–	N/A 不適用
Over time	隨時間	–	95,145	N/A 不適用
<b>Total</b>	<b>總計</b>	<b>567,583</b>	<b>95,145</b>	<b>N/A 不適用</b>

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For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 5. REVENUE (CONTINUED)

(i) Disaggregation of revenue from contracts with customers (CONTINUED)

#### Continuing operations

#### Segments 分類

#### Types of goods or services

Sale of handsets and IOT terminals  
Electronics manufacturing services  
Property rental

#### Total

#### Timing of revenue recognition

At a point in time

Over time

Total

#### 貨品或服務類別

銷售手機及物聯網終端  
電子製造服務供應商  
物業出租

#### 總計

#### 收入確認時間

於某一時間點

隨時間

總計

### 5. 收入(續)

(i) 分拆客戶合約收入(續)

#### 持續經營業務

For the year ended 31 December 2020  
截至二零二零年十二月三十一日止度

	Handsets and IOT terminals business 手機及物聯網 終端業務 HK\$'000 千港元	Electronics manufacturing services business 電子製造服務 供應商業務 HK\$'000 千港元	Property management 物業租賃管理 HK\$'000 千港元
Sale of handsets and IOT terminals	586,079	–	–
Electronics manufacturing services	–	74,928	–
Property rental	–	–	49,288
<b>Total</b>	<b>586,079</b>	<b>74,928</b>	<b>49,288</b>
At a point in time	586,079	–	N/A 不適用
Over time	–	74,928	N/A 不適用
<b>Total</b>	<b>586,079</b>	<b>74,928</b>	<b>N/A</b> 不適用

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For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

5. REVENUE (CONTINUED)

5. 收入(續)

(i) Disaggregation of revenue from contracts with customers (CONTINUED)

(i) 分拆客戶合約收入(續)

Geographical markets

地區市場

Continuing operations

持續經營業務

		For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度		
		Handsets and IOT terminals business 手機及物聯 網終端業務 HK\$'000 千港元	Electronics manufacturing services business 電子製造服務 供應商業務 HK\$'000 千港元	Property management 物業租 賃管理 HK\$'000 千港元
The PRC	中國大陸	217,363	95,145	61,981
Europe	歐洲	94,487	-	-
United States	美國	97,517	-	-
Hong Kong	香港	50,554	-	-
Other Asia countries	其他亞洲國家	107,662	-	-
		<b>567,583</b>	<b>95,145</b>	<b>61,981</b>

Continuing operations

持續經營業務

		For the year ended 31 December 2020 (re-presented) 截至二零二零年十二月三十一日止年度(經重列)		
		Handsets and IOT terminals business 手機及物聯 網終端業務 HK\$'000 千港元	Electronics manufacturing services business 電子製造服務 供應商業務 HK\$'000 千港元	Property management 物業租 賃管理 HK\$'000 千港元
The PRC	中國大陸	237,377	74,928	49,288
Europe	歐洲	40,774	-	-
United States	美國	107,071	-	-
Hong Kong	香港	19,627	-	-
Other Asia countries	其他亞洲國家	181,230	-	-
		<b>586,079</b>	<b>74,928</b>	<b>49,288</b>

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 5. REVENUE (CONTINUED)

#### (ii) Performance obligations for contracts with customers

##### *Sale of handsets and IOT terminals and own-branded products manufacturing*

For the sale of handsets and IOT terminals and own-branded products manufacturing, revenue is recognised when control of the goods has transferred, being when the goods have been shipped to the customer's specific location (delivery). Following the delivery, the customer has full discretion over the manner of usage, distribution and price to sell the goods, and has the primary responsibility when on selling the goods and bears the risks of obsolescence and loss in relation to the goods. The normal credit term is 0-90 days upon delivery. The Group typically receives a 30%-50% deposit before the sale of goods.

##### *Electronics manufacturing services*

The electronics manufacturing services are recognised as a performance obligation satisfied over time as the Group creates or enhances an asset that the customer controls as the asset is created or enhanced. The normal credit term is 0-15 days. The Group typically receives a 30%-50% deposit before the sale of goods.

### 5. 收入(續)

#### (ii) 客戶合約之履約責任

##### 銷售手機及物聯網終端及自有品牌製造

就銷售手機及物聯網終端及自有品牌製造而言，收入於貨品的控制已轉移(即貨品已付運至客戶的指定地點(已交付))時確認。於交付後，客戶可全權決定貨品的使用方式、分銷及售價且於銷售貨品時承擔主要責任，並承受與貨品相關的報廢及損失的風險。正常信貸期為交付後0至90天。本集團通常於銷售貨品前收取30%至50%的按金。

##### 電子製造服務供應商

電子製造服務供應商於本集團的履約行為創造或提升客戶在資產被創造或提升時所控制的資產時隨時間確認為履約責任。正常信貸期為0至15天。本集團通常於銷售貨品前收取30%至50%的按金。

## 5. REVENUE (CONTINUED)

(iii) *Transaction price allocated to the remaining performance obligation for contracts with customers*

All sale of handsets and IOT terminals, own-branded products manufacturing and electronics manufacturing services, are for periods of one year or less.

(iv) *Leases*

For operating lease: 有關經營租賃：  
Lease payments that are fixed 定額租賃付款

For the year ended 31 December 2021, the Group recognised approximately HK\$57,355,000 (2020: HK\$47,079,000) selling profit, being the difference between gross rental income and direct operating expenses, as a property lessor.

## 5. 收入(續)

(iii) 分配至客戶合約之餘下履約責任的交易價格

銷售手機及物聯網終端、自有品牌產品製造及電子製造服務供應商的期限均為一年或以下。

(iv) 租賃

For the year ended 31 December 2021 截至二零二一年 十二月三十一日 止年度 HK\$'000 千港元	For the year ended 31 December 2020 截至二零二零年 十二月三十一日 止年度 HK\$'000 千港元
<b>61,981</b>	49,288

截至二零二一年十二月三十一日止年度，本集團作為物業出租人確認約57,355,000港元(二零二零年：47,079,000港元)之銷售溢利，即總租金收入與直接經營開支之間的差額。

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### 6. SEGMENT INFORMATION

For the purposes of resource allocation and assessment of segment performance, information reported to the Executive Directors of the Company, being the chief operating decision makers (the “CODM”), focus on types of goods or services delivered or provided.

In the prior year, the Group was organised into four reportable and operating segments, being Handsets and internet of things terminals business (“Handsets and IOT terminals business”), Electronics manufacturing services business, Internet of things system and online-to-offline business (“IOT system and O2O business”) and Property management.

Upon the disposal of 98.7% equity interest of 上海雲灝貿易有限公司 (unofficial English name being Shanghai Yunhao Trading Limited) (“Shanghai Yunhao”) on 6 April 2021, the Group discontinued its IOT system and O2O business during the year ended 31 December 2021. The segment information reported does not include any amount for the discontinued operations, which are described in detail in note 12. Prior year segment disclosures have been represented to conform with the current year’s presentation.

In the manner consistent with the way in which information is reported internally to the CODM for the purposes of resource allocation and performance assessment, the business activities of the Group are organised into the following operating segments:

- Handsets and IOT terminals business
- Electronics manufacturing services business; and
- Property management.

### 6. 分類資料

就資源分配及分類表現評估而言，向本公司執行董事（即主要營運決策者（「主要營運決策者」））報告的資料集中於所交付或提供的貨品或服務類別。

於上年度，本集團分為四個可報告和經營分類，分別為手機及物聯網終端業務（「手機及物聯網終端業務」）、電子製造服務供應商業務、物聯網系統及運營業務（「物聯網系統及運營業務」）及物業租賃管理。

於二零二一年四月六日出售上海雲灝貿易有限公司（「上海雲灝」）的98.7%股權後，本集團於截至二零二一年十二月三十一日止年度終止經營物聯網系統及運營業務。所呈報的分類資料並不包括已終止經營業務的任何金額，詳情請參閱附註12。過往年度的分類披露資料已經重列，以符合本年度的呈列方式。

為與內部向主要營運決策者報告資料以進行資源分配和業績評估的方式一致，本集團的業務活動被分類為以下經營分部：

- 手機及物聯網終端業務
- 電子製造服務供應商業務；及
- 物業租賃管理。

## 6. SEGMENT INFORMATION (CONTINUED)

## 6. 分類資料(續)

### Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable and operating segment:

*For the year ended 31 December 2021*

### Continuing operations

### 分類收入及業績

下表為本集團按可呈報及營運分類之收入及業績分析：

*截至二零二一年十二月三十一日止年度*

### 持續經營業務

	Handsets and IOT terminals business 手機及 物聯網 終端業務 HK\$'000 千港元	Electronics manufacturing services business 電子製造服務 供應商業務 HK\$'000 千港元	Property management 物業租賃管理 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Revenue	收入			
External sales	對外銷售	567,583	95,145	61,981
Segment (loss) profit	分類(虧損)溢利	(302,061)	275	11,588
Other income and other gains and losses	其他收入及其他收益 及虧損			57,455
Share of results of associates	分佔聯營公司業績			15,024
Corporate expenses	公司開支			(21,541)
Finance costs	融資成本			(3,219)
Loss before taxation	除稅前虧損			(242,479)

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For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 6. SEGMENT INFORMATION (CONTINUED)

### 6. 分類資料(續)

#### Segment revenue and results (CONTINUED)

For the year ended 31 December 2020 (represented)

#### Continuing operations

		Handsets and IOT terminals business 手機及 物聯網 終端業務 HK\$'000 千港元	Electronics manufacturing services business 電子製造服務 供應商業務 HK\$'000 千港元	Property management 物業租賃管理 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Revenue	收入				
External sales	對外銷售	586,079	74,928	49,288	710,295
Segment (loss) profit	分類(虧損)溢利	(57,993)	613	10,186	(47,194)
Other income and other gains and losses	其他收入及其他收益 及虧損				32,563
Share of results of associates	分佔聯營公司業績				(497)
Corporate expenses	公司開支				(15,405)
Finance costs	融資成本				(4,154)
Loss before taxation	除稅前虧損				(34,687)

#### 分類收入及業績(續)

截至二零二零年十二月三十一日止年度(經重列)

#### 持續經營業務

The accounting policies of the reportable and operating segments are the same as the Group's accounting policies described in note 3. Segment result represents the profit earned or loss incurred by each segment without allocation of interest income, unallocated exchange gain or loss, fair value change on financial assets at FVTPL, certain other income, corporate expenses, share of results of associates, finance costs and taxation (2020: without allocation of interest income, unallocated exchange gain or loss, fair value change on financial assets at FVTPL, certain other income, corporate expenses, share of results of associates, finance costs and taxation). This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

可呈報及營運分類之會計政策與附註3中所述之本集團會計政策相同。分類業績代表每一分類在未分配利息收入、未分配匯兌收益或虧損、出售一間聯營公司之收益、衍生金融工具及按公平值計入損益的金融資產之公平值變動、若干其他收入、公司開支、分佔聯營公司業績、融資成本及稅項之情況下所產生之溢利或虧損(二零二零年：未分配利息收入、未分配匯兌收益或虧損、按公平值計入損益之金融資產之公平值變動、若干其他收入、公司開支、分佔聯營公司業績、融資成本及稅項)。此乃就資源分配及表現評估而向主要營運決策者作出報告之方法。



## 6. SEGMENT INFORMATION (CONTINUED)

## 6. 分類資料(續)

### Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable and operating segment:

At 31 December 2021

### 分類資產及負債

下表載列本集團按可呈報及營運分類劃分的資產及負債分析：

於二零二一年十二月三十一日

	Handsets and IOT terminals business	Electronics manufacturing services	Property management	Consolidated
	手機及物聯網 終端業務	電子製造服務 供應商業務	物業租賃管理	綜合
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
Segment assets	分類資產			
Property, plant and equipment	物業、廠房及設備			34,605
Right-of-use assets	使用權資產			16,732
Intangible assets	無形資產			-
Deferred tax assets	遞延稅項資產			68,824
Interests in associates	於聯營公司之權益			59,613
Equity instruments at FVTOCI	按公平值計入其他全面 收益之股本工具			63,112
Financial assets at FVTPL	按公平值計入損益之 金融資產			4,152
Properties held for sale	持作出售物業			9,613
Trade and note receivables	應收貿易賬款及票據			-
Amounts due from associates	應收聯營公司款項			20,485
Other receivables, deposits and prepayments	其他應收賬款、按金及 預付款項			75,752
Pledged bank deposits	已抵押銀行存款			16,145
Short-term bank deposits	短期銀行存款			353,177
Bank balances and cash	銀行結餘及現金			322,309
Consolidated assets	綜合資產			<b>2,583,180</b>
Segment liabilities	分類負債			
Trade payables	貿易應付款項	387,956	50,744	16,660
Contract liabilities	合約負債			455,360
Other payables and accruals	其他應付賬款及應計款項			6,097
Bank borrowings	銀行借貸			451
Tax payable	應付稅項			4,769
Deferred tax liabilities	遞延稅項負債			41,851
Consolidated liabilities	綜合負債			37,311
				<b>143,158</b>
				<b>688,997</b>

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截至二零二一年十二月三十一日止年度

### 6. SEGMENT INFORMATION (CONTINUED)

### 6. 分類資料(續)

#### Segment assets and liabilities (CONTINUED)

At 31 December 2020 (Re-presented)

#### 分類資產及負債(續)

於二零二零年十二月三十一日(經重列)

		Handsets and IOT terminals business 手機及物聯網 終端業務 HK\$'000 千港元	Electronics manufacturing services business 電子製造服務 供應商業務 HK\$'000 千港元	Property management 物業租賃管理 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Segment assets	分類資產	599,594	152,980	762,683	1,515,257
Assets relating to discontinued operation	與已終止經營業務有關的資產				69,420
Property, plant and equipment	物業、廠房及設備				71,871
Right-of-use assets	使用權資產				24,096
Intangible assets	無形資產				4,955
Deferred tax assets	遞延稅項資產				54,029
Interests in associates	於聯營公司之權益				32,548
Equity instruments at FVTOCI	按公平值計入其他全面收益之股本工具				12,382
Financial assets at FVTPL	按公平值計入損益之金融資產				13,784
Properties held for sale	持作出售物業				9,601
Trade and note receivables	應收貿易賬款及票據				6,892
Contract assets	合約資產				5,488
Amount due from an associate	應收一間聯營公司款項				17,161
Amount due from non-controlling shareholder of subsidiaries	應收附屬公司非控股股東款項				4,248
Other receivables, deposits and prepayments	其他應收賬款、按金及預付款項				4,495
Pledged bank deposits	已抵押銀行存款				5,857
Short-term bank deposits	短期銀行存款				281,617
Bank balances and cash	銀行結餘及現金				667,935
Consolidated assets	綜合資產				2,801,636
Segment liabilities	分類負債	386,532	23,303	7,026	416,861
Liabilities relating to discontinued operation	與已終止經營業務有關的負債				8,408
Trade payables	貿易應付款項				16,745
Contract liabilities	合約負債				1,457
Other payables and accruals	其他應付賬款及應計款項				10,247
Bank borrowings	銀行借貸				36,000
Tax payable	應付稅項				37,588
Deferred tax liabilities	遞延稅項負債				126,465
Consolidated liabilities	綜合負債				653,771

## 6. SEGMENT INFORMATION (CONTINUED)

### Segment assets and liabilities (CONTINUED)

For the purposes of monitoring segment performances and allocating resources between segments:

- all assets are allocated to reportable and operating segments other than certain property, plant and equipment, certain right-of-use assets, pledged bank deposits, short-term bank deposits, bank balances and cash, interests in associates, equity instruments at FVTOCI, financial assets at FVTPL, deferred tax assets, certain other receivables, deposits and prepayments (2020: certain property, plant and equipment, certain right-of-use assets, pledged bank deposits, short-term bank deposits, bank balances and cash, interests in associates, equity instruments at FVTOCI, financial assets at FVTPL, deferred tax assets, certain other receivables, deposits and prepayments and amounts due from non-controlling shareholders of subsidiaries). Assets used jointly by operating segments are allocated on the basis of the revenues earned by individual operating segments;
- other than liabilities specifically identified for reportable and operating segments on Property management, the remaining liabilities jointly consumed by reportable and operating segments are allocated between Handsets and IOT terminals business and Electronics manufacturing services business and corporate liabilities. Corporate liabilities include certain other payables, accruals, tax payable, bank borrowings and deferred tax liabilities (2020: certain other payables, accruals, tax payable, bank borrowings and deferred tax liabilities), and
- certain properties held for sale, trade payables, contract liabilities are unallocated since property development is no longer classify as reportable segment and the operations of IOT system and O2O business segment is discontinued during the year.

## 6. 分類資料(續)

### 分類資產及負債(續)

為監控分類表現及在各分類間分配資源：

- 除若干物業、廠房及設備、若干使用權資產、已抵押銀行存款、短期銀行存款、銀行結餘及現金、於聯營公司之權益、按公平值計入其他全面收益之股本工具、按公平值計入損益之金融資產、遞延稅項資產、若干其他應收賬款、按金及預付款項外，所有資產均分配至可呈報及營運分類(二零二零年：若干物業、廠房及設備、若干使用權資產、已抵押銀行存款、短期銀行存款、銀行結餘及現金、於聯營公司之權益、按公平值計入其他全面收益之股本工具、按公平值計入損益之金融資產、遞延稅項資產、若干其他應收賬款、按金及預付款項以及應收附屬公司非控股股東款項)。營運分類共同使用的資產按各營運分類所賺取的收入分配；
- 除具體確定為物業租賃管理之可呈報及營運分類之負債外，其餘負債已分配至由手機及物聯網終端業務及電子製造服務供應商業務之可呈報及營運分類共同消耗，以及企業負債。企業負債包括若干其他應付賬款、應計款項、應付稅項、銀行借貸及遞延稅項負債(二零二零年：包括若干其他應付賬款、應計款項、應付稅項、銀行借貸及遞延稅項負債)；及
- 由於物業發展不再歸類為可呈報分類，且物聯網系統及運營業務分類已於年內停止營運，故部分持作銷售物業、應付貿易賬款、合約負債未予分配。

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For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 6. SEGMENT INFORMATION (CONTINUED)

### 6. 分類資料(續)

#### Other segment information

For the year ended 31 December 2021

#### 其他分類資料

截至二零二一年十二月三十一日止年度

		Handsets and IOT terminals business 手機及 物聯網 終端業務	Electronics manufacturing services business 電子製造 服務供應商 業務	Property management 物業租賃管理	Unallocated 未分配	Consolidated 綜合
		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>Continuing operations</b>	<b>持續經營業務</b>					
Amounts included in the measure of segment profit or loss or segment assets:	衡量分類損益或分類資產涉及的金額：					
Additions of property, plant and equipment	添置物業、廠房及設備	28,113	19,540	-	-	47,653
Additions of intangible assets	添置無形資產	55,741	-	-	-	55,741
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	26,109	7,463	3,173	2,793	39,538
Amortisation of intangible assets	無形資產攤銷	44,012	-	-	-	44,012
Depreciation of right-of-use assets	使用權資產折舊	11,045	-	1,123	140	12,308
Impairment losses on intangible assets	無形資產減值虧損	19,000	-	-	-	19,000
Impairment losses on trade receivables	於損益中確認之應收貿易賬款之減值虧損	2,000	-	-	-	2,000
Impairment losses on other receivables	於損益確認之其他應收款項減值虧損	-	-	-	1,200	1,200
Impairment losses on amounts due from associates	於損益確認之應收聯營公司款項減值虧損	-	-	-	800	800
Reversal of impairment losses on entrusted loan receivable previously recognised	於損益確認之應收委託貸款減值虧損撥回	-	-	-	(35,823)	(35,823)
Impairment losses on equity instruments at FVTOCI recognised in profit or loss	於損益確認之按公平值計入其他收益之股本工具減值虧損	-	-	-	384	384
Write-off of trade receivables	撇銷應收貿易賬款	4,884	-	-	-	4,884
Allowance of inventories	存貨撥備	48,335	-	-	-	48,335
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	221	-	-	-	221
Decrease in fair value of investment properties	投資物業公平值減少	-	-	3,028	-	3,028

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For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

6. SEGMENT INFORMATION (CONTINUED)

6. 分類資料(續)

Other segment information (CONTINUED)

For the year ended 31 December 2020 (re-presented)

其他分類資料(續)

截至二零二零年十二月三十一日止年度(經重列)

	Handsets and IOT terminals business 手機及 物聯網 終端業務	Electronics manufacturing services business 電子製造 服務供應商 業務	Property management 物業租賃管理	Unallocated 未分配	Consolidated 綜合	
	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>Continuing operations</b>	<b>持續經營業務</b>					
Amounts included in the measure of segment profit or loss or segment assets:	衡量分類損益或分類資產涉及的金額：					
Additions of property, plant and equipment	添置物業、廠房及設備	4,525	7,812	-	105	12,442
Additions of intangible assets	添置無形資產	51,875	-	-	-	51,875
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	23,325	7,501	2,555	4,946	38,327
Amortisation of intangible assets	無形資產攤銷	66,522	-	-	-	66,522
Depreciation of right-of-use assets	使用權資產折舊	1,759	-	4,976	-	6,735
Impairment losses on trade receivables recognised in profit or loss	於損益中確認之應收貿易賬款之減值虧損	6,556	-	-	-	6,556
Impairment losses on intangible assets	無形資產之減值虧損	19,000	-	-	-	19,000
Reversal of allowance of inventories	存貨撥備撥回	(28,699)	-	-	-	(28,699)
(Gain) loss on disposal of property, plant and equipment	出售物業、廠房及設備之(收益)虧損	(369)	(228)	-	2	(595)
Decrease in fair value of investment properties	投資物業公平值減少	-	-	(14,914)	-	(14,914)

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截至二零二一年十二月三十一日止年度

### 6. SEGMENT INFORMATION (CONTINUED)

### 6. 分類資料(續)

#### Geographical information

The Group's operations are located in the PRC and Hong Kong.

Information about the Group's revenue from continuing operations from external customers is presented based on the location of the customer. Information about the Group's non-current assets is presented based on the geographical location of the assets.

#### 地區資料

本集團於中國大陸及香港營運業務。

有關本集團來自外部客戶之持續經營業務收入乃根據客戶之地點呈列。有關本集團非流動資產的資料乃根據資產所處地理位置呈列。

		Revenue from external customers		Non-current assets	
		Year ended		Year ended	
		來自外部客戶之收入		非流動資產	
		截至下列年度		截至下列年度	
		2021	2020	2021	2020
		二零二一年	二零二零年	二零二一年	二零二零年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
			(restated)		(restated)
			(經重列)		(經重列)
The PRC	中國大陸	<b>374,489</b>	361,593	<b>1,044,477</b>	1,009,630
Europe	歐洲	<b>94,487</b>	40,774	–	–
United States	美國	<b>97,517</b>	107,071	–	–
Hong Kong	香港	<b>50,554</b>	19,627	<b>70</b>	210
Other Asian Countries	其他亞洲國家	<b>107,662</b>	181,230	–	–
		<b>724,709</b>	710,295	<b>1,044,547</b>	1,009,840

Note:

Non-current assets excluded intangible assets, deferred tax assets, interests in associates, equity instruments at FVTOCI, other receivables and consideration receivables.

附註：

非流動資產不包括無形資產、遞延稅項資產、於聯營公司之權益、按公平值計入其他全面收益之股本工具、其他應收款項及應收代價。

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截至二零二一年十二月三十一日止年度

7. OTHER INCOME, GAINS AND LOSSES

7. 其他收入、收益及虧損

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (restated) (經重列)
<b>Continuing operations</b>	<b>持續經營業務</b>		
<b>Other income:</b>	<b>其他收入：</b>		
Refund of Value Added Tax ("VAT") (Note 1)	增值稅(「增值稅」)退稅 (附註1)	1,045	1,264
Government grants (Note 2)	政府項目收入(附註2)	19,572	13,228
Interest income earned on bank balances	銀行結餘賺取之利息收入	23,354	17,665
Interest income earned on consideration and other receivables	代價及其他應收款項賺取之 利息收入	2,919	944
Dividend income from financial assets at FVTPL	自按公平值計入損益之金融資產之 股息收入	332	-
Others	其他	375	-
		<b>47,597</b>	<b>33,101</b>
<b>Other gains and losses:</b>	<b>其他收益及虧損：</b>		
Impairment losses:	減值虧損：		
- Finance lease receivables	- 應收融資租賃	-	(381)
- Equity instruments at FVTOCI	- 按公平值計入其他收益之股本 工具	(384)	-
Write-off of trade receivables	撇銷應收貿易賬款	(4,884)	-
Write-off of amount due from non- controlling shareholders of subsidiaries	撇銷應收附屬公司 非控股股東款項	-	(4,496)
(Loss) gain on disposal of property, plant and equipment	出售物業、廠房及設備之 (虧損)收益	(221)	617
Gain arising on early termination of lease contracts	提早終止租賃合約產生之收益	-	81
Net foreign exchange gain	外匯收益淨額	900	13,583
Changes in fair values of investment properties	投資物業公平值變動	(3,028)	(14,914)
Net gain on disposal of subsidiaries (Note 39)	出售附屬公司之收益淨額 (附註39)	4,100	5,613
Gain on revaluation of retained interest in an associate	重估一間聯營公司之 保留權益之收益	-	2,719
Fair value change on financial assets at FVTPL	按公平值計入損益之金融資產 公平值變動	(2,423)	101
Others	其他	11	6,592
		<b>(5,929)</b>	<b>9,515</b>

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 7. OTHER INCOME, GAINS AND LOSSES (CONTINUED)

Notes:

- (1) Shanghai Simcom Limited (“Shanghai Simcom”) was engaged in the business of distribution of self-developed and produced software and the development of automated test equipment and software. Under the current PRC tax regulation, they were entitled to a refund of VAT paid for sales of self-developed and produced software and the development of automated test software in the PRC in 2021 and 2020.
- (2) The amount represents unconditional government grants HK\$5,048,000 (2020: HK\$12,265,000) received during the year ended 31 December 2021, which was granted to encourage the Group’s research and development activities in the PRC. In addition, the Group has received conditional incentive payments of HK\$13,473,000 (2020: Nil) from the local government authority in the PRC and the amounts were fully credited to profit or loss for the year ended 31 December 2021 upon the fulfillment of conditions.

In this year, the Group receives government grants towards the cost of development of Handsets and IOT terminals business of HK\$1,743,000 (2020: HK\$2,928,000) in Shanghai and Shenyang. The amount received is deferred and is transferred to other income to match actual expenditure used in research and development activities and HK\$1,051,000 (2020: HK\$2,910,000) was recognised in the profit or loss during the year. As at 31 December 2021, an amount of HK\$45,736,000 (2020: HK\$44,659,000) remained to be amortised and is included in other payables (for current portion) and deferred income (for non-current portion) (Note 27).

附註：

- (1) 希姆通信息技術(上海)有限公司(「上海希姆通」)從事分銷自行開發及生產之軟件，以及開發自動化檢測設備。根據中國現行之稅務法規，於二零二一年及二零二零年在中國就銷售自行開發及生產之軟件，以及開發自動化檢測設備已繳付之增值稅可享有退稅。
- (2) 此金額包括於截至二零二一年十二月三十一日止年度收到之無條件政府項目收入5,048,000港元(二零二零年：12,265,000港元)，乃為鼓勵本集團於中國的研發活動而授出。此外，本集團已自中國當地政府機構收取有條件獎勵金13,473,000港元(二零二零年：無)，而有關款項已於條件達成後悉數計入截至二零二一年十二月三十一日止年度之損益中。

於本年度，本集團於上海及瀋陽發展手機及物聯網終端業務之成本收取政府項目1,743,000港元(二零二零年：2,928,000港元)。所收取之金額屬遞延性質，並已轉撥至其他收入以配合研發活動的實際開支，並已於年內在損益中確認1,051,000港元(二零二零年：2,910,000港元)。於二零二一年十二月三十一日，一筆45,736,000港元(二零二零年：44,659,000港元)的款項仍然未攤銷並已計入其他應付賬款(就即期部分而言)及遞延收入(就非即期部分而言)(附註27)。



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截至二零二一年十二月三十一日止年度

8. IMPAIRMENT LOSSES UNDER  
EXPECTED CREDIT LOSS MODEL, NET  
OF REVERSAL

8. 預期信貸虧損模式下之減值虧  
損，扣除撥回

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (restated) (經重列)
<b>Continuing operations</b>	<b>持續經營業務</b>		
Impairment losses (reversed) recognised on:	就下列各項(撥回)確認 減值虧損：		
– Trade receivables	– 應收貿易賬款	2,000	6,556
– Other receivables	– 其他應收賬款	1,200	–
– Amounts due from associates	– 應收聯營公司款項	800	–
– Entrusted loan receivable	– 應收委託貸款	(35,823)	–
– Finance lease receivables	– 應收融資租賃	–	381
		<b>(31,823)</b>	<b>6,937</b>

9. FINANCE COSTS

9. 融資成本

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (restated) (經重列)
<b>Continuing operations</b>	<b>持續經營業務</b>		
Interests on bank borrowings	銀行借貸利息	2,071	1,769
Interests on lease liabilities	租賃負債利息	1,148	2,385
		<b>3,219</b>	<b>4,154</b>

## Notes to the Consolidated Financial Statements 綜合財務報表附註

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截至二零二一年十二月三十一日止年度

### 10. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS

### 10. 董事、首席執行官及僱員酬金

#### Directors' and chief executive's emoluments

Directors' and chief executive's remuneration for the year, disclosed pursuant to the applicable Listing Rules and Hong Kong Companies Ordinance, is as follows:

#### 董事及首席執行官酬金

根據適用上市規則及香港公司條例所披露之本年度內向每名董事及首席執行官已付或應付之酬金如下：

		For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度				
Directors' fees	Salaries and allowances	Bonus	Share-based payments	Retirement benefits scheme contributions	Total emoluments	
董事袍金	薪金及津貼	花紅	以股份付款	退休福利計劃供款	總酬金	
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	
	(Note i) (附註i)	(Note ii) (附註ii)				
<b>Executive Directors</b>	<b>執行董事</b>					
Ms Yeung Man Ying	楊文瑛女士	-	242	-	-	242
Mr Wong Cho Tung	王祖同先生	-	483	-	-	483
Mr Liu Jun (Note iii)	劉軍先生(附註iii)	-	947	483	152	1,582
Mr Zhu Wenhui (Note iv)	朱文輝先生(附註iv)	-	665	-	134	799
Mr Gao Jun (Note v)	高峻先生(附註v)	-	32	-	3	35
Sub-total	小計	-	2,369	483	289	3,141

The executive Directors' and chief executive's emoluments shown above were mainly for the management of the affairs of the Company and the Group.

上述執行董事及首席執行官酬金主要關於對本公司及本集團事務之管理。

<b>Non-executive Director</b>	<b>非執行董事</b>					
Mr Wong Hei, Simon (Note vi)	王曦先生(附註vi)	3	-	-	-	3
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>					
Mr Liu Hing Hung	廖慶雄先生	156	-	-	-	156
Mr Wu Zhe	武哲先生	156	-	-	-	156
Mr Wang Tianmiao (Note viii)	王田苗先生(附註viii)	14	-	-	-	14
Mr Li Minbo (Note vii)	李敏波先生(附註vii)	142	-	-	-	142
Sub-total	小計	468	-	-	-	468

The non-executive Director's and independent non-executive Directors' emoluments shown above were mainly for their services as Directors of the Company.

上述非執行董事及獨立非執行董事之酬金主要關於彼等擔任本公司董事。

Total	總計	471	2,369	483	-	289	3,612
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Notes to the Consolidated Financial Statements  
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10. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS (CONTINUED)

10. 董事、首席執行官及僱員酬金 (續)

Directors' and chief executive's emoluments (CONTINUED)

董事及首席執行官酬金 (續)

For the year ended 31 December 2020  
截至二零二零年十二月三十一日止年度

	Directors' fees	Salaries and allowances	Bonus	Share-based payments	Retirement benefits scheme contributions	Total emoluments
	董事袍金	薪金及津貼	花紅	以股份付款	退休福利計劃供款	總酬金
	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
		(Note i)	(Note ii)			
		(附註i)	(附註ii)			
<b>Executive Directors</b>	<b>執行董事</b>					
Ms Yeung Man Ying	楊文瑛女士	-	-	-	-	-
Mr Wong Cho Tung	王祖同先生	-	-	-	-	-
Ms Tang Rongrong (Note ii)	唐融融女士(附註ii)	-	152	340	-	492
Mr Liu Jun (Note iii)	劉軍先生(附註iii)	-	791	510	78	1,379
Sub-total	小計	-	943	850	78	1,871

The executive Directors' and chief executive's emoluments shown above were mainly for the management of the affairs of the Company and the Group.

上述執行董事及首席執行官酬金主要關於對本公司及本集團事務之管理。

Independent non-executive Directors 獨立非執行董事

Mr Liu Hing Hung	廖慶雄先生	156	-	-	-	156
Mr Wu Zhe	武哲先生	156	-	-	-	156
Mr Wang Tianmiao (Note viii)	王田苗先生(附註viii)	156	-	-	-	156
Sub-total	小計	468	-	-	-	468

The independent non-executive Directors' emoluments shown above were mainly for their services as Directors of the Company.

上述獨立非執行董事之酬金主要關於彼等擔任本公司董事。

Total	總計	468	943	850	-	78	2,339
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## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 10. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS (CONTINUED)

#### Directors' and chief executive's emoluments (CONTINUED)

Notes:

- (i) Incentive performance bonus for the year was determined by the remuneration committee having regard to the performance and duties of Directors and the Group's operating results.
- (ii) Resigned as executive Director with effect from 10 September 2020.
- (iii) Mr. Liu Jun was the chief executive officer and resigned as the chief executive officer on 22 December 2020. Mr. Liu Jun was also appointed as the the chief technical officer of the Company with effect from 22 December 2020.
- (iv) Appointed as executive Director with effect from 3 February 2021.
- (v) Being the chief executive officer of the Company and appointed as executive Director with effect from 24 December 2021.
- (vi) Appointed as non-executive Director with effect from 24 December 2021.
- (vii) Appointed as independent non-executive Director with effect from 3 February 2021.
- (viii) Resigned as independent non-executive Director with effect from 3 February 2021.

#### Employees' emoluments

The five highest paid individuals included one (2020: one) Director for the year ended 31 December 2021, whose emoluments are included in the above. The emoluments of the remaining four (2020: four) individuals are as follows:

Salaries and allowances	薪金及津貼
Bonus	花紅
Retirement benefits scheme contributions	退休福利計劃供款

### 10. 董事、首席執行官及僱員酬金 (續)

#### 董事及首席執行官酬金 (續)

附註：

- (i) 年度表現獎勵花紅是由薪酬委員會經考慮董事之表現及職責以及本集團之經營業績而釐定。
- (ii) 於二零二零年九月十日辭任為執行董事。
- (iii) 劉軍先生曾任首席執行官，並於二零二零年十二月二十二日辭任首席執行官。劉軍先生亦獲委任為本公司首席技術官，自二零二零年十二月二十二日起生效。
- (iv) 於二零二一年二月三日委任為執行董事。
- (v) 為本公司首席執行官並於二零二一年十二月二十四日委任為執行董事。
- (vi) 於二零二一年十二月二十四日委任為非執行董事。
- (vii) 於二零二一年二月三日委任為獨立非執行董事。
- (viii) 於二零二一年二月三日辭任為獨立非執行董事。

#### 僱員酬金

截至二零二一年十二月三十一日止年度，五名最高薪酬人士包括一名(二零二零年：一名)董事，其酬金已於上文披露。餘下四名(二零二零年：四名)人士之酬金如下：

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
4,675	4,015
104	1,268
562	341
<b>5,341</b>	<b>5,624</b>

## 10. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS (CONTINUED)

### Employees' emoluments (CONTINUED)

Their emoluments were within the following bands:

HK\$Nil to HK\$1,000,000	零港元至1,000,000港元
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元

During the year, no emoluments were paid by the Group to any of the Directors or the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office. None of the Directors waived or agreed to waive any emoluments for both years.

## 10. 董事、首席執行官及僱員酬金 (續)

### 僱員酬金 (續)

彼等之酬金在以下所列範圍:

2021 二零二一年 Number of employees 僱員人數	2020 二零二零年 Number of employees 僱員人數
-	1
4	3

本年度，本集團並未向任何董事或五名最高薪酬人士支付任何酬金，作為誘使彼等加入本集團或於彼等加入本集團時向彼等支付之任何款項，或作為離職補償。於兩個年度均無董事放棄或同意放棄任何酬金。

## 11. TAXATION

## 11. 稅項

### Continuing operations

	持續經營業務
PRC Enterprise Income Tax ("EIT")	中國企業所得稅(「企業所得稅」)
Land Appreciation Tax ("LAT") in the PRC	中國土地增值稅(「土地增值稅」)
Overprovisions on PRC LAT in previous years	過往年度中國土地增值稅超額撥備
Deferred tax credit (Note 20)	遞延稅項抵免(附註20)
Taxation for the year	本年度稅項

No provision for Hong Kong Profits Tax has been made for both years as the Group has no assessable profits arising in Hong Kong.

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (restated) (經重列)
296	4,356
-	12
-	(132)
296	4,236
(7,084)	(11,207)
(6,788)	(6,971)

由於本集團在香港並無產生應課稅溢利，並無就兩個年度作出香港利得稅撥備。

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### 11. TAXATION (CONTINUED)

EIT is calculated at the rates prevailing in the relevant districts of the PRC and taking relevant tax incentives into account. Shanghai Sunrise Simcom Limited (“Shanghai Sunrise Simcom”), Shanghai Simcom and Shenyang SIM Simcom Technology Limited (“Shenyang SIM Simcom”) are classified as New and High Technology Enterprise and is entitled to adopt a tax rate of 15% (2020: 15%). The relevant annual tax rate used for PRC EIT for the Group’s subsidiaries ranged from 15% to 25% (2020: 15% to 25%).

The provision of LAT is estimated according to the requirements set forth in the relevant tax laws and regulations of the PRC, which is charged at progressive rates ranging from 30% to 60% (2020: 30% to 60%) of the appreciation value, with certain allowable deductions.

The tax credit for the year can be reconciled to the loss before taxation per the consolidated statement of profit or loss as follows:

### 11. 稅項(續)

企業所得稅於計及相關稅務優惠後，按中國有關地區之現行稅率計算。上海晨興希姆通電子科技有限公司(「上海晨興希姆通」)、上海希姆通及沈陽晨訊希姆通科技有限公司(「沈陽希姆通」)被評為「高新技術企業」，並有權採用15%的稅率(二零二零年：15%)。本集團附屬公司採用之中國企業所得稅相關年度稅率介乎15%至25%之間(二零二零年：15%至25%)。

土地增值稅撥備乃根據中國有關的稅務法律和法規所載的規定估計作出，有關稅項就增值部分按漸進稅率30%至60%(二零二零年：30%至60%)計算，並可作若干扣減。

本年度稅項抵免與綜合損益表中所示之除稅前虧損對賬如下：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (restated) (經重列)
<b>Continuing operations</b>	<b>持續經營業務</b>		
Loss before taxation	除稅前虧損	<b>(242,479)</b>	(34,687)
Taxation at the PRC income tax rate of 25% (2020: 25%)	按中國所得稅稅率25% (二零二零年：25%)計算之稅項	<b>(60,620)</b>	(8,672)
Tax effect of expenses not deductible for tax purpose	不可扣稅之開支之稅務影響	<b>20,811</b>	2,810
Tax effect of income not taxable for tax purpose	毋須課稅之收入之稅務影響	<b>(19,059)</b>	(17,488)
Tax effect of tax losses not recognised	未確認稅務虧損之稅務影響	<b>34,545</b>	30,762
Utilisation of tax losses previously not recognised	動用過往未確認之稅務虧損	<b>(3,845)</b>	(8,471)
Tax effect of deductible temporary differences not recognised	未確認可扣稅暫時性差額之稅務影響	<b>(3,237)</b>	(7,135)
Overprovisions on PRC LAT in previous years	過往年度中國土地增值稅超額撥備	-	(132)
Income tax on concessionary rate LAT	按優惠稅率計算之所得稅土地增值稅	<b>24,617</b>	1,313
Income tax effect on LAT	土地增值稅之所得稅影響	-	12
Tax credit for the year	本年度稅項抵免	<b>(6,788)</b>	(6,971)

## 12. DISCONTINUED OPERATIONS

### For the year ended 31 December 2021

On 23 March 2021, the Group entered into a sale agreement to dispose of its entire 98.7% equity interest in Shanghai Yunhao that carried out the majority of the Group's IOT system and O2O business. The purpose of the disposal is to generate cash for the expansion of the Group's other businesses. The disposal was completed on 6 April 2021, on which date the Group lost control of Shanghai Yunhao. The Group's IOT system and O2O business are treated as discontinued operations.

The loss for the current period from the discontinued IOT system and O2O business is set out below. The comparative figures in the consolidated statement of profit or loss and other comprehensive income have been restated to represent the IOT system and O2O business as a discontinued operation.

## 12. 已終止經營業務

### 截至二零二一年十二月三十一日止年度

於二零二一年三月二十三日，本集團訂立出售協議以出售其於上海雲灝之全部98.7%股權，而本集團大部分的物聯網系統及運營業務均透過該附屬公司進行。本集團乃為取得用於擴展本集團其他業務之現金流而進行出售。出售已於二零二一年四月六日完成，本集團於當日失去對上海雲灝之控制權。本集團將物聯網系統及運營業務視作為已終止經營業務。

下文載列本期間虧損來自已終止物聯網系統及運營業務之虧損。綜合損益表及其他全面收益表的比較數字已重列，以將物聯網系統及運營業務列為已終止經營業務。

		Period ended 6 April 2021 截至 二零二一年 四月六日 止期間 HK\$'000 千港元	2020  二零二零年 HK\$'000 千港元
Loss of IOT system and O2O business for the period/year	物聯網系統及運營業務本期間／年度虧損	(9,831)	(15,273)
Loss on disposal of IOT system and O2O business (see note 39)	出售物聯網系統及運營業務之虧損 (見附註39)	(808)	-
		<b>(10,639)</b>	<b>(15,273)</b>

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### 12. DISCONTINUED OPERATIONS (CONTINUED)

The results of the IOT system and O2O business for the current from 1 January 2021 to 6 April 2021 which have been included in the consolidated statement of profit or loss and other comprehensive income, were as follows:

Revenue	收入
Cost of sales	銷售成本
Gross profit	毛利
Other income	其他收入
Other gains and losses	其他收益及虧損
Research and development expenses	研究及開發費用
Selling and distribution costs	銷售及分銷成本
Administrative expenses	行政開支
Finance costs	融資成本
Loss before taxation	除稅前虧損
Taxation	稅項
Loss for the period/year	本期間／年度虧損

During the period ended 6 April 2021, IOT system and O2O business contributed approximately HK\$516,000 (2020: cash outflow of HK\$6,722,000) to the Group's net operating cash flows and paid approximately HK\$798,000 (2020: HK\$2,447,000) in respect of investing activities.

The carrying amounts of the assets and liabilities of Shanghai Yunhao at the date of disposal are disclosed in note 39.

### 12. 已終止經營業務(續)

物聯網系統及運營業務於二零二一年一月一日至二零二一年四月六日期間的業績(已計入綜合損益及其他全面收益表)如下：

Period ended 6 April 2021 截至 二零二一年 四月六日 止期間 HK\$'000 千港元	2020  二零二零年 HK\$'000 千港元
31,146	228,038
(28,520)	(221,399)
2,626	6,639
523	47
(14)	208
(2)	(1,927)
(3,792)	(16,563)
(9,137)	(4,222)
(35)	-
(9,831)	(15,818)
-	545
(9,831)	(15,273)

截至二零二一年四月六日止期間，物聯網系統及運營業務為本集團貢獻經營現金流量淨額約516,000港元(二零二零年：現金流出6,722,000港元)，並就投資活動支付約798,000港元(二零二零年：2,447,000港元)。

上海雲灝之資產及負債於出售日期的賬面值於附註39內披露。



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截至二零二一年十二月三十一日止年度

12. DISCONTINUED OPERATIONS  
(CONTINUED)

12. 已終止經營業務(續)

		Period ended 6 April 2021 截至 二零二一年 四月六日 止期間 HK\$'000 千港元	2020  二零二零年 HK\$'000 千港元 (restated) (經重列)
Loss for the period/year from discontinued operations has been arrived at after charging (crediting):	本期間/年度的已終止經營業務虧損已扣除(計入)：		
Amortisation of intangible assets (included in cost of sales and services)	無形資產攤銷(計入銷售及服務成本)	9	22
Less: Amount capitalised in inventories	減：已資本化的存貨	(9)	(22)
		-	-
Depreciation of property, plant and equipment	物業、廠房及設備折舊	-	963
Depreciation of right-of-use assets	使用權資產折舊	726	3,669
Cost of inventories recognised as an expense (included in cost of sales and services)	確認為開支之存貨成本(計入銷售及服務成本)	28,520	221,399
Staff costs:	員工成本：		
Other staff costs	其他員工成本		
– Salaries and other benefits	– 工資及其他福利	4,623	13,871
– Retirement benefits scheme contributions	– 退休福利計劃供款	1,022	1,444
		5,645	15,315

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### 12. DISCONTINUED OPERATIONS (CONTINUED)

#### For the year ended 31 December 2020

On 23 December 2020, the Group entered into sale agreements to dispose of a subsidiary, Shanghai Jizhi, which carried out majority of the Group's intelligent manufacturing business. The disposal was effected in order to generate cash flows for the expansion of the Group's other businesses. The disposal was completed on 24 December 2020, on which date the control of Shanghai Jizhi Automation Technology Co., Limited passed to the acquirer.

The loss for the year from the discontinued operations is set out below. The comparative figures in the consolidated statement of profit or loss and other comprehensive income have been restated to re-present the intelligent manufacturing business as a discontinued operation.

### 12. 已終止經營業務(續)

#### 截至二零二零年十二月三十一日止年度

於二零二零年十二月二十三日，本集團訂立出售協議以出售附屬公司上海璣智，而本集團大部分的智能製造業務均透過該附屬公司進行。本集團乃為取得用於擴展本集團其他業務之現金流而進行出售。出售已於二零二零年十二月二十四日完成，上海璣智自動化科技有限公司的控制權於同日轉讓於收購方。

本年度來自已終止經營業務的虧損列示如下。綜合損益表及其他全面收益表的比較數字已重列，以將智能製造業務重新列為已終止經營業務。

Loss of intelligent manufacturing business for the period/year	本期間／年度智能製造業務的虧損
Gain on disposal of intelligent manufacturing business (see note 39)	出售智能製造業務所得收益(見附註39)

2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元
(4,204)	(18,233)
5,613	—
<b>1,409</b>	<b>(18,233)</b>

## 12. DISCONTINUED OPERATIONS (CONTINUED)

The results of the intelligent manufacturing business for the period from 1 January 2020 to 24 December 2020, which have been included in the consolidated statement of profit or loss and other comprehensive income, were as follows:

Revenue	收入
Cost of sales	銷售成本
Gross profit	毛利
Other Income	其他收入
Impairment losses under expected credit loss model, net of reversal	預期信貸虧損模式下之減值虧損，扣除撥回
Other gains and losses	其他收益及虧損
Research and development expenses	研究及開發費用
Selling and distribution costs	銷售及分銷成本
Administrative expenses	行政開支
Finance costs	融資成本
Loss before taxation	除稅前虧損
Taxation	稅項
Loss for the period/year	本期間／年度虧損

During the year ended 31 December 2020, intelligent manufacturing business contributed approximately HK\$24,666,000 (2019: HK\$59,702,000) to the Group's net operating cash flows, paid approximately HK\$22,770,000 (2019: HK\$47,741,000) in respect of investing activities and paid approximately HK\$1,362,000 (2019: HK\$1,356,000) in respect of financing activities.

The carrying amounts of the assets and liabilities of Shanghai Jizhi Automation Technology Co., Limited at the date of disposal are disclosed in note 39.

## 12. 已終止經營業務(續)

已計入綜合損益及其他全面收益表內二零二零年一月一日至二零二零年十二月二十四日期間的智能製造業務業績載列如下：

Period ended 24 December 2020 截至 二零二零年 十二月二十四日 止期間 HK\$'000 千港元	Year ended 2019 截至 二零一九年 止年度 HK\$'000 千港元
134,885	126,487
(99,676)	(89,357)
35,209	37,130
3,470	3,698
–	(3,758)
(1,258)	152
(21,406)	(23,445)
(7,984)	(11,567)
(14,147)	(17,686)
(31)	–
(6,147)	(15,476)
1,943	(2,757)
(4,204)	(18,233)

截至二零二零年十二月三十一日止年度，智能製造業務為本集團貢獻經營現金流量淨額約24,666,000港元(二零一九年：59,702,000港元)，並就投資活動支付約22,770,000港元(二零一九年：47,741,000港元)，就融資活動支付約1,362,000港元(二零一九年：1,356,000港元)。

上海璣智自動化科技有限公司資產及負債於出售日期的賬面值於附註39內披露。

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### 12. DISCONTINUED OPERATIONS (CONTINUED)

### 12. 已終止經營業務(續)

		2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元 (restated) (經重列)
Loss for the year from discontinued operations has been arrived at after charging (crediting):	本年度的已終止經營業務虧損已扣除(計入)：		
Amortisation of intangible assets (included in cost of sales and services)	無形資產攤銷(計入銷售及服務成本)	38,769	53,931
Less: Amount capitalised in inventories	減：已資本化的存貨	(38,769)	(53,931)
		-	-
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,062	2,431
Less: Amount capitalised in development costs	減：已資本化的開發成本	-	(82)
		1,062	2,349
Depreciation of right-of-use assets	使用權資產折舊	3,937	1,534
Cost of inventories recognised as an expense (included in cost of sales and services)	確認為開支之存貨成本(計入銷售及服務成本)	99,676	89,357
Staff costs:	員工成本：		
Other staff costs	其他員工成本		
– Salaries and other benefits	– 工資及其他福利	21,266	21,112
– Retirement benefits scheme contributions	– 退休福利計劃供款	2,033	4,409
		23,299	25,521
Less: Amount capitalised in development costs	減：已資本化的開發成本	(2,025)	(8,301)
		21,274	17,220

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For the year ended 31 December 2021  
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13. LOSS FOR THE YEAR

13. 本年度虧損

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (restated) (經重列)
Loss for the year from continuing operations has been arrived at after charging (crediting):	本年度的持續經營業務虧損已扣除(計入):		
Auditor's remuneration	核數師酬金	2,300	2,300
Amortisation of intangible assets (included in cost of sales and services)	無形資產攤銷(計入銷售及服務成本)	44,012	66,522
Less: Amount capitalised in development cost	減: 已資本化的開發成本	(163)	(601)
Less: Amount capitalised in inventories	減: 已資本化的存貨	(43,849)	(65,921)
		-	-
Impairment loss recognised in respect of intangible assets (included in cost of sales and services)	就無形資產確認之減值虧損(計入銷售及服務成本)	19,000	19,000
Depreciation of property, plant and equipment	物業、廠房及設備折舊	39,538	37,698
Less: Amount capitalised in development costs	減: 已資本化的開發成本	(1,459)	(2,037)
Less: Amount capitalised in inventories	減: 已資本化的存貨	(23,818)	(26,210)
		14,261	9,451
Depreciation of right-of-use assets	使用權資產折舊	12,308	5,835
Covid-19 related rent concessions (Note 18)	Covid-19相關租金寬減(附註18)	-	79

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 13. LOSS FOR THE YEAR (CONTINUED)

### 13. 本年度虧損(續)

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (restated) (經重列)
Allowance (reversal) of inventories (included in cost of sales and services) (note ii)	存貨撥備(撥回) (計入銷售及服務成本) (附註ii)	48,335	(28,699)
Cost of inventories recognised as an expense (included in cost of sales and services)	確認為開支之存貨成本 (計入銷售及服務成本)	610,552	532,403
Cost of properties sold (including in cost of sales and services)	已售物業的成本 (計入銷售及服務成本)	170	-
Cost of manufacturing services (including in cost of sales and services)	製造服務的成本 (計入銷售及服務成本)	92,485	72,210
Staff costs:	員工成本：		
Directors' emoluments (Note 10)	董事酬金(附註10)	3,612	2,339
Other staff costs	其他員工成本		
– Salaries and other benefits	– 工資及其他福利	238,909	142,129
– Retirement benefits scheme contributions	– 退休福利計劃供款	54,862	19,068
		<b>297,383</b>	163,536
Less: Amount capitalised in development costs	減：已資本化的開發成本	<b>(37,100)</b>	(53,020)
Less: Amount capitalised in inventories	減：已資本化的存貨	<b>(25,039)</b>	(18,730)
		<b>235,244</b>	91,786

Notes:

- (i) For the year ended 31 December 2020, Covid-19 related government grants/assistance amounted to HK\$27,031,000 have been offset against retirement benefits scheme contributions (2021: Nil).
- (ii) The reversal of write down of inventories arose due to sales of certain products which had been written down to net realisable value in prior years.

附註：

- (i) 截至二零二零年十二月三十一日止年度，Covid-19相關政府項目收入／救助27,031,000港元已由退休福利計劃供款抵銷(2021年：零)。
- (ii) 撇減存貨之撥回乃因銷售若干於以前年度撇減至可變現淨值之產品而產生。

## 14. DIVIDENDS

The Directors do not recommend the payment of a final dividend for the year ended 31 December 2021 and 2020.

## 14. 股息

董事並不建議就截至二零二一年及二零二零年十二月三十一日止年度派付末期股息。

## 15. LOSS PER SHARE

### For Continuing operations

The calculation of the basic and diluted loss per share attributable to the owners of the Company is based on the following data:

## 15. 每股虧損

### 持續經營業務

本公司擁有人應佔每股基本及攤薄虧損乃按以下數據計算：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (restated) (經重列)
<b>Loss figures are calculated as follows:</b>			
<b>虧損數字計算如下：</b>			
Loss for the year attributable to owners of the Company	本公司擁有人應佔本年度虧損	(245,800)	(38,323)
Add:	加：		
Loss for the year from discontinued operations	本年度來自已終止經營業務的虧損	9,245	17,142
Loss for the purposes of basic and diluted loss per share from continuing operations	計算持續經營業務的每股基本及攤薄虧損之虧損	<b>(236,555)</b>	<b>(21,181)</b>
<b>Number of shares</b>		<b>2021</b> 二零二一年 '000 千股	<b>2020</b> 二零二零年 '000 千股
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	用於計算每股基本及攤薄虧損的普通股加權平均數目	<b>2,317,901</b>	2,386,582

For the years ended 31 December 2021 and 2020, the computation of diluted loss per share did not assume the exercise of the Company's outstanding share options since their assumed exercise would result in a decrease in loss per share from continuing operations.

截至二零二一年及二零二零年十二月三十一日止年度，計算每股攤薄虧損時，由於本公司的未獲行使購股權之假設行使會導致來自持續經營業務的每股虧損減少，故並無假設該等購股權獲行使。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 15. LOSS PER SHARE (CONTINUED)

#### From continuing and discontinued operations

The calculation of the basic and diluted loss per share from continuing and discontinued operations attributable to the owners of the Company is based on the following data:

#### Loss

Loss for the purpose of basic and diluted per share

#### 虧損

計算每股基本及攤薄虧損之虧損

The denominators used are the same as those detailed above for both basic and diluted loss per share.

#### From discontinued operations

Basic and diluted loss per share for the discontinued operations is HK0.39 cents per share (2020: HK0.72 cents per share), based on the loss for the year from the discontinued operations of approximately HK\$9,245,000 (2020: HK\$17,142,000) and the denominators detailed above for both basic and diluted loss per share.

For the years ended 31 December 2021 and 2000, the computation of diluted loss per share did not assume the exercise of the Company's outstanding share options since their assumed exercise would result in a decrease in loss per share from discontinued operations.

### 15. 每股虧損(續)

#### 來自持續經營及已終止經營業務

本公司擁有人應佔持續經營及已終止經營業務的每股基本及攤薄虧損乃根據以下數據計算：

2021 二零二一年 HK'000 千港元	2020 二零二零年 HK'000 千港元 (restated) (經重列)
(245,800)	(38,323)

所用分母與上述計算每股基本和攤薄虧損的分母相同。

#### 來自已終止經營業務

按已終止經營業務的本年度虧損約9,245,000港元(二零二零年：17,142,000港元)及上文詳述的每股基本及攤薄虧損之分母計算，已終止經營業務的每股基本及攤薄虧損為每股0.39港仙(二零二零年：每股0.72港仙)。

截至二零二一年及二零二零年十二月三十一日止年度，計算每股攤薄虧損時，由於本公司的未獲行使購股權之假設行使會導致來自已終止持續經營業務的每股虧損減少，故並無假設該等購股權獲行使。



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16. INVESTMENT PROPERTIES

16. 投資物業

		HK\$'000 千港元
<b>FAIR VALUE</b>	<b>公平值</b>	
At 1 January 2020	於二零二零年一月一日	608,388
Transfers from property, plant and equipment	轉撥自物業、廠房及設備	30,615
Transfer from right-of-use assets	轉撥自使用權資產	7,602
Surplus on transfer of right-of-use assets and property, plant and equipment to investment properties at fair value	將使用權資產以及物業、廠房及設備轉撥至按公平值入賬之投資物業之盈餘	40,642
Decrease in fair value recognised in profit or loss	於損益確認之公平值減少	(14,914)
Exchange differences	匯率差異	46,239
At 31 December 2020	於二零二零年十二月三十一日	718,572
Transfers from property, plant and equipment	轉撥自物業、廠房及設備	25,033
Transfer from right-of-use assets	轉撥自使用權資產	7,200
Surplus on transfer of right-of-use assets and property, plant and equipment to investment properties at fair value	將使用權資產以及物業、廠房及設備轉撥至按公平值入賬之投資物業之盈餘	30,967
Decrease in fair value recognised in profit or loss	於損益確認之公平值減少	(3,028)
Exchange differences	匯率差異	15,011
At 31 December 2021	於二零二一年十二月三十一日	793,755
Unrealised loss on property valuation included in profit or loss in 2021	於二零二一年計入損益之未變現物業估值虧損	(3,028)
Unrealised loss on property valuation included in profit or loss in 2020	於二零二零年計入損益之未變現物業估值虧損	(14,914)

The Group's investment properties are held under medium-term leases in the PRC.

本集團位於中國之投資物業乃根據中期租約持有。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2021  
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### 16. INVESTMENT PROPERTIES (CONTINUED)

The fair value of the Group's investment properties at 31 December 2021 and 2020 have been arrived at on the basis of a valuation carried out on that date by Vigers Appraisal & Consulting Limited, independent qualified professional valuers not related to the Group.

The fair value was determined based on the income capitalisation approach, where the market rentals of all lettable units of the properties are assessed and discounted at the market yield expected by investors for this type of properties. The market rentals are assessed based on estimates of future cash flows, supported by the terms of existing lease and reasonable and supportable assumptions that represent what knowledgeable willing parties would assume about rental income for future leases in the light of current conditions. The rate is determined by reference to the yields derived from analysing the sales transactions of similar commercial and industrial properties in Shanghai and Shenyang. There has been no change from the valuation technique used in the prior year.

In estimating the fair value of the properties, the highest and best use of the properties is their current use. At the end of the reporting period, the chief financial officer of the Group works closely with the independent qualified professional valuer to establish and determine the appropriate valuation techniques and inputs. Where there is a material change in the fair value of the assets, the causes of the fluctuations will be reported to the management of the Group.

### 16. 投資物業(續)

本集團投資物業於二零二一年及二零二零年十二月三十一日之公平值，乃以與本集團並無關連之獨立專業合資格估值師威格斯資產評估顧問有限公司於該日進行之估值為依據得出。

公平值乃根據收入資本化法釐定，據此，會評估物業的所有可出租單位之市場租金，並按投資者對此類物業所預期之市場回報率貼現。市場租金乃根據估計未來現金流評估，並以現有租期及合理及有力之假設(即知情自願各方在現行情況下對未來租金所出之假設)作支持。收益率則參考分析上海及瀋陽同類工商物業銷售交易得出之收益率釐定。估值技巧與過往年度所採用者相同。

在估計物業之公平值時，物業之最高及最佳用途為其目前用途。於報告期末，本集團財務總監與獨立合資格專業估值師密切合作，以確立及釐定合適的估值技巧及輸入數據。倘資產之公平值出現重大變動，將向本集團管理層匯報出現波幅之原因。

## 16. INVESTMENT PROPERTIES (CONTINUED)

## 16. 投資物業(續)

### Information about fair value measurements using significant unobservable input

The following table shows the valuation techniques used in the determination of fair values for investment properties and unobservable inputs used in the valuation models.

### 使用重大不可觀察輸入數據進行公平值計量之資料

下表顯示釐定投資物業公平值所用之估值技巧及估值模式所用之不可觀察輸入數據。

As at 31 December 2021

於二零二一年十二月三十一日

Fair value hierarchy	Valuation techniques	Fair value	Unobservable inputs	Range of unobservable inputs	Relationship of unobservable inputs to fair value
				不可觀察輸入數據範圍	不可觀察輸入數據與公平值之關係
公平值架構	估值技巧	公平值 HK\$'000 千港元	不可觀察輸入數據		
<b>Investment properties in Shanghai – Commercial</b>					
<b>於上海之投資物業－商業</b>					
Level 3 第三級	Income capitalisation approach 收入資本化法	530,752	(i) Capitalisation rate (i) 資本化率	5.5%-8.5%	A slight increase in the capitalisation rate would result in a significant decrease in fair value, and vice versa. 資本化率的輕微增高，會導致公平值的重大減低，反之亦然。
			(ii) Market rent (ii) 市場租金	RMB3.94-RMB10.21 per month per square meter 每月每平方米人民幣3.94元至人民幣10.21元	A significant increase in the market rent would result in a significant increase in fair value, and vice versa. 市場租金的重大增高，會導致公平值的重大增高，反之亦然。
			(iii) Growth rate (iii) 增長率	1.0%-1.5%	A slight increase in the growth rate would result in a significant increase in fair value, and vice versa. 增長率的輕微增高，會導致公平值的重大增高，反之亦然。

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### 16. INVESTMENT PROPERTIES (CONTINUED)

### 16. 投資物業(續)

#### Information about fair value measurements using significant unobservable input (CONTINUED) As at 31 December 2021 (CONTINUED)

使用重大不可觀察輸入數據進行公平值計量之  
資料(續)  
於二零二一年十二月三十一日(續)

Fair value hierarchy	Valuation techniques	Fair value	Unobservable inputs	Range of unobservable inputs	Relationship of unobservable inputs to fair value 不可觀察輸入數據與公平值之關係
公平值架構	估值技巧	公平值 HK\$'000 千港元	不可觀察輸入數據	不可觀察 輸入數據範圍	
<b>Investment properties in Shanghai – Industrial</b>					
<b>於上海之投資物業 – 工業</b>					
Level 3 第三級	Income capitalisation approach 收入資本化法	118,690	(i) Capitalisation rate (i) 資本化率	6.5%	A slight increase in the capitalisation rate would result in a significant decrease in fair value, and vice versa. 資本化率的輕微增高，會導致公平值的重大減低，反之亦然。
			(ii) Market rent (ii) 市場租金	RMB1.01-RMB1.43 per month per square meter 每月每平方米人民幣1.01元至人民幣1.43元	A significant increase in the market rent would result in a significant increase in fair value, and vice versa. 市場租金的重大增高，會導致公平值的重大增高，反之亦然。
			(iii) Growth rate (iii) 增長率	0.5%	A slight increase in the growth rate would result in a significant increase in fair value, and vice versa. 增長率的輕微增高，會導致公平值的重大增高，反之亦然。

16. INVESTMENT PROPERTIES (CONTINUED)

16. 投資物業(續)

Information about fair value measurements using  
significant unobservable input (CONTINUED)  
As at 31 December 2021 (CONTINUED)

使用重大不可觀察輸入數據進行公平值計量之  
資料(續)  
於二零二一年十二月三十一日(續)

Fair value hierarchy	Valuation techniques	Fair value	Unobservable inputs	Range of unobservable inputs	Relationship of unobservable inputs to fair value
公平值架構	估值技巧	公平值 HK\$'000 千港元	不可觀察輸入數據	不可觀察 輸入數據範圍	不可觀察 輸入數據與 公平值之關係
<b>Investment properties in Shenyang – Commercial</b>					
<b>於瀋陽之投資物業－商業</b>					
Level 3 第三級	Income capitalisation approach 收入資本化法	15,252	(i) Capitalisation rate (i) 資本化率	5.5%	A slight increase in the capitalisation rate would result in a significant decrease in fair value, and vice versa. 資本化率的輕微增高，會導致公平值的重大減低，反之亦然。
			(ii) Market rent (ii) 市場租金	RMB1.26 per month per square meter 每月每平方米 人民幣1.26元	A significant increase in the market rent would result in a significant increase in fair value, and vice versa. 市場租金的重大增高，會導致公平值的重大增高，反之亦然。
			(iii) Growth rate (iii) 增長率	1.5%	A slight increase in the growth rate would result in a significant increase in fair value, and vice versa. 增長率的輕微增高，會導致公平值的重大增高，反之亦然。

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### 16. INVESTMENT PROPERTIES (CONTINUED)

### 16. 投資物業(續)

#### Information about fair value measurements using significant unobservable input (CONTINUED) As at 31 December 2021 (CONTINUED)

使用重大不可觀察輸入數據進行公平值計量之  
資料(續)  
於二零二一年十二月三十一日(續)

Fair value hierarchy	Valuation techniques	Fair value	Unobservable inputs	Range of unobservable inputs	Relationship of unobservable inputs to fair value
公平值架構	估值技巧	公平值 HK\$'000 千港元	不可觀察輸入數據	不可觀察 輸入數據範圍	不可觀察 輸入數據與 公平值之關係
<b>Investment properties in Shenyang – Industrial</b>					
<b>於瀋陽之投資物業 – 工業</b>					
Level 3 第三級	Income capitalisation approach 收入資本化法	129,061	(i) Capitalisation rate (i) 資本化率	6.5%	A slight increase in the capitalisation rate would result in a significant decrease in fair value, and vice versa. 資本化率的輕微增高，會導致公平值的重大減低，反之亦然。
			(ii) Market rent (ii) 市場租金	RMB0.51-RMB1.29 per month per square meter 每月每平方米人民幣0.51元至人民幣1.29元	A significant increase in the market rent would result in a significant increase in fair value, and vice versa. 市場租金的重大增高，會導致公平值的重大增高，反之亦然。
			(iii) Growth rate (iii) 增長率	1.5%	A slight increase in the growth rate would result in a significant increase in fair value, and vice versa. 增長率的輕微增高，會導致公平值的重大增高，反之亦然。

16. INVESTMENT PROPERTIES (CONTINUED)

16. 投資物業(續)

Information about fair value measurements using significant unobservable input (CONTINUED)

As at 31 December 2020

使用重大不可觀察輸入數據進行公平值計量之資料(續)

於二零二零年十二月三十一日

Fair value hierarchy	Valuation techniques	Fair value	Unobservable inputs	Range of unobservable inputs	Relationship of unobservable inputs to fair value
公平值架構	估值技巧	公平值 HK\$'000 千港元	不可觀察輸入數據	不可觀察 輸入數據範圍	不可觀察 輸入數據與 公平值之關係
<b>Investment properties in Shanghai – Commercial</b>					
<b>於上海之投資物業 – 商業</b>					
Level 3 第三級	Income capitalisation approach 收入資本化法	503,928	(i) Capitalisation rate (i) 資本化率	5.5%-8.5%	A slight increase in the capitalisation rate would result in a significant decrease in fair value, and vice versa. 資本化率的輕微增高，會導致公平值的重大減低，反之亦然。
			(ii) Market rent (ii) 市場租金	RMB3.85-RMB10.83 per month per square meter 每月每平方米 人民幣3.85元至 人民幣10.83元	A significant increase in the market rent would result in a significant increase in fair value, and vice versa. 市場租金的重大增高，會導致公平值的重大增高，反之亦然。
			(iii) Growth rate (iii) 增長率	1.0%-1.5%	A slight increase in the growth rate would result in a significant increase in fair value, and vice versa. 增長率的輕微增高，會導致公平值的重大增高，反之亦然。

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### 16. INVESTMENT PROPERTIES (CONTINUED)

### 16. 投資物業(續)

#### Information about fair value measurements using significant unobservable input (CONTINUED)

As at 31 December 2020 (CONTINUED)

使用重大不可觀察輸入數據進行公平值計量之資料(續)

於二零二零年十二月三十一日(續)

Fair value hierarchy	Valuation techniques	Fair value	Unobservable inputs	Range of unobservable inputs	Relationship of unobservable inputs to fair value
公平值架構	估值技巧	公平值 HK\$'000 千港元	不可觀察輸入數據	不可觀察 輸入數據範圍	不可觀察 輸入數據與 公平值之關係
<b>Investment properties in Shanghai – Industrial</b>					
<b>於上海之投資物業－工業</b>					
Level 3 第三級	Income capitalisation approach 收入資本化法	106,212	(i) Capitalisation rate (i) 資本化率	6.5%	A slight increase in the capitalisation rate would result in a significant decrease in fair value, and vice versa. 資本化率的輕微增高，會導致公平值的重大減低，反之亦然。
			(ii) Market rent (ii) 市場租金	RMB1.0-RMB1.4 per square meter 每月每平方米 人民幣1.0元至 人民幣1.4元	A significant increase in the market rent would result in a significant increase in fair value, and vice versa. 市場租金的重大增高，會導致公平值的重大增高，反之亦然。
			(iii) Growth rate (iii) 增長率	0.5%	A slight increase in the growth rate would result in a significant increase in fair value, and vice versa. 增長率的輕微增高，會導致公平值的重大增高，反之亦然。



16. INVESTMENT PROPERTIES (CONTINUED)

16. 投資物業(續)

Information about fair value measurements using significant unobservable input (CONTINUED)

As at 31 December 2020 (CONTINUED)

使用重大不可觀察輸入數據進行公平值計量之資料(續)

於二零二零年十二月三十一日(續)

Fair value hierarchy	Valuation techniques	Fair value	Unobservable inputs	Range of unobservable inputs	Relationship of unobservable inputs to fair value
公平值架構	估值技巧	公平值 HK\$'000 千港元	不可觀察輸入數據	不可觀察 輸入數據範圍	不可觀察 輸入數據與 公平值之關係
<b>Investment properties in Shenyang – Commercial</b>					
<b>於瀋陽之投資物業－商業</b>					
Level 3 第三級	Income capitalisation approach 收入資本化法	16,032	(i) Capitalisation rate (i) 資本化率	5.5%	A slight increase in the capitalisation rate would result in a significant decrease in fair value, and vice versa. 資本化率的輕微增高，會導致公平值的重大減低，反之亦然。
			(ii) Market rent (ii) 市場租金	RMB1.31 per month per square meter 每月每平方米 人民幣1.31元	A significant increase in the market rent would result in a significant increase in fair value, and vice versa. 市場租金的重大增高，會導致公平值的重大增高，反之亦然。
			(iii) Growth rate (iii) 增長率	1.5%	A slight increase in the growth rate would result in a significant increase in fair value, and vice versa. 增長率的輕微增高，會導致公平值的重大增高，反之亦然。

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### 16. INVESTMENT PROPERTIES (CONTINUED)

### 16. 投資物業(續)

#### Information about fair value measurements using significant unobservable input (CONTINUED)

As at 31 December 2020 (CONTINUED)

Fair value hierarchy	Valuation techniques	Fair value	Unobservable inputs	Range of unobservable inputs	Relationship of unobservable inputs to fair value
公平值架構	估值技巧	公平值 HK\$'000 千港元	不可觀察輸入數據	不可觀察 輸入數據範圍	不可觀察 輸入數據與 公平值之關係
<b>Investment properties in Shenyang – Industrial</b>					
<b>於瀋陽之投資物業 – 工業</b>					
Level 3 第三級	Income capitalisation approach 收入資本化法	92,400	(i) Capitalisation rate (i) 資本化率	6.5%	A slight increase in the capitalisation rate would result in a significant decrease in fair value, and vice versa. 資本化率的輕微增高，會導致公平值的重大減低，反之亦然。
			(ii) Market rent (ii) 市場租金	RMB0.51-RMB1.25 per month per square meter 每月每平方米 人民幣0.51元至 人民幣1.25元	A significant increase in the market rent would result in a significant increase in fair value, and vice versa. 市場租金的重大增高，會導致公平值的重大增高，反之亦然。
			(iii) Growth rate (iii) 增長率	1.5%	A slight increase in the growth rate would result in a significant increase in fair value, and vice versa. 增長率的輕微增高，會導致公平值的重大增高，反之亦然。

There were no transfers into or out of Level 3 during the years ended 31 December 2021 and 2020.

All of the Group's property interests held under operating leases to earn rentals or for capital appreciation purposes are measured using the fair value model and are classified and accounted for as investment properties.

As at 31 December 2021, the Group did not pledged investment properties (2020: fair value of approximately HK\$132,517,000) to secure general banking facilities granted to the Group.

#### 使用重大不可觀察輸入數據進行公平值計量之資料(續)

於二零二零年十二月三十一日(續)

截至二零二一年及二零二零年十二月三十一日止年度，概無轉撥至或轉撥出第三級。

本集團所有根據經營租賃持有並作賺取租金或資本增值用途的物業權益，均採用公平值模式計量及分類及入賬列為投資物業。

於二零二一年十二月三十一日，本集團並無投資物業(二零二零年：公允值約為132,517,000港元)已予抵押，作為本集團所獲得一般銀行融資之擔保。

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17. PROPERTY, PLANT AND EQUIPMENT

17. 物業、廠房及設備

		Buildings 樓宇 HK\$'000 千港元	Leasehold improvements 租賃物業 裝修 HK\$'000 千港元	Equipment, furniture and fixtures 設備、傢俬 及裝置 HK\$'000 千港元	Plant and machinery 廠房及 機器 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>COST</b>	<b>成本</b>						
At 1 January 2020	於二零二零年一月一日	328,381	5,319	234,906	255,153	8,839	832,598
Exchange differences	匯率差異	18,871	727	16,897	17,900	531	54,926
Additions	添置	747	6,321	6,980	8,047	1,159	23,254
Disposals	出售	(108)	-	(1,026)	(1,140)	(1,671)	(3,945)
Disposal of subsidiaries	出售附屬公司	-	-	(850)	-	(122)	(972)
Transfers to investment properties	轉撥至投資物業	(53,713)	-	-	-	-	(53,713)
At 31 December 2020	於二零二零年十二月三十一日	294,178	12,367	256,907	279,960	8,736	852,148
Exchange differences	匯率差異	4,734	358	4,853	5,737	154	15,836
Additions	添置	(3,114)	9,620	8,267	31,164	1,716	47,653
Disposals	出售	(51)	-	(2,745)	(2,769)	(505)	(6,070)
Disposal of subsidiaries	出售附屬公司	-	-	(23,505)	(1,090)	(1,476)	(26,071)
Transfers to investment properties	轉撥至投資物業	(46,153)	-	-	-	-	(46,153)
At 31 December 2021	於二零二一年十二月三十一日	249,594	22,345	243,777	313,002	8,625	837,343
<b>DEPRECIATION AND IMPAIRMENT</b>	<b>折舊及減值</b>						
At 1 January 2020	於二零二零年一月一日	161,940	4,467	225,818	165,783	6,878	564,886
Exchange differences	匯率差異	10,170	295	16,304	12,585	369	39,723
Charge for the year	本年度扣除	11,135	-	7,257	21,381	579	40,352
Eliminated on disposals	於出售時對銷	(102)	-	(913)	(791)	(1,587)	(3,393)
Eliminated upon disposal of subsidiaries	於出售附屬公司時對銷	-	-	(677)	-	(96)	(773)
Transfers to investment properties	轉撥至投資物業	(23,098)	-	-	-	-	(23,098)
At 31 December 2020	於二零二零年十二月三十一日	160,045	4,762	247,789	198,958	6,143	617,697
Exchange differences	匯率差異	2,788	117	3,416	7,219	97	13,637
Charge for the year	本年度扣除	8,945	2,260	5,733	21,863	737	39,538
Eliminated on disposals	於出售時對銷	(49)	-	(1,788)	(2,851)	(434)	(5,122)
Eliminated upon disposal of subsidiaries	於出售附屬公司對銷	-	-	(11,373)	(826)	(1,078)	(13,277)
Transfers to investment properties	轉撥至投資物業	(21,120)	-	-	-	-	(21,120)
At 31 December 2021	於二零二一年十二月三十一日	150,609	7,139	243,777	224,363	5,465	631,353
<b>CARRYING AMOUNTS</b>	<b>賬面值</b>						
At 31 December 2021	於二零二一年十二月三十一日	98,985	15,206	-	88,639	3,160	205,990
At 31 December 2020	於二零二零年十二月三十一日	134,133	7,605	9,118	81,002	2,593	234,451

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### 17. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Property, plant and equipment are depreciated on its cost less their residual values on a straight-line basis at the following rates per annum:

Buildings	樓宇	5%
Leasehold improvements	租賃物業裝修	The shorter of the lease terms and 5 years 租賃期限及5年之較短者
Equipment, furniture and fixtures	設備、傢俬及裝置	20%-25%
Plant and machinery	廠房及機器	10%-20%
Motor vehicles	汽車	20%

As at 31 December 2021, the Group has no pledged buildings (2020: carrying value of approximately of HK\$44,725,000) to secure general banking facilities granted to the Group.

### 17. 物業、廠房及設備(續)

物業、廠房及設備乃按其成本減其剩餘價值，並以直線法及下列年率折舊：

樓宇	5%
租賃物業裝修	The shorter of the lease terms and 5 years 租賃期限及5年之較短者
設備、傢俬及裝置	20%-25%
廠房及機器	10%-20%
汽車	20%

於二零二一年十二月三十一日，本集團無抵押(二零二零年：抵押賬面值約為44,725,000港元)之樓宇，作為本集團所獲得一般銀行融資之擔保。

### 18. RIGHT-OF-USE ASSETS

### 18. 使用權資產

		Land use rights 土地使用權	Warehouse 倉庫	Office premises 辦公室物業	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>At 1 January 2021</b>	於二零二一年一月一日				
Carrying amount	賬面值	38,749	31,009	261	70,019
<b>At 31 December 2021</b>	於二零二一年十二月三十一日				
Carrying amount	賬面值	30,980	7,188	6,634	44,802
<b>For the year ended 31 December 2021</b>	截至二零二一年十二月三十一日 止年度				
Depreciation charge	折舊費用	1,162	2,928	8,944	13,034
<b>For the year ended 31 December 2020</b>	截至二零二零年十二月三十一日 止年度				
Depreciation charge	折舊費用	2,308	10,742	391	13,441

Expense relating to short-term leases	短期租賃相關開支	
Total cash outflow for leases	租賃之現金流出總額	
Additions to right-of-use assets	使用權資產添置	

<b>2021</b>	2020
<b>二零二一年</b>	二零二零年
<b>HK\$'000</b>	HK\$'000
<b>千港元</b>	千港元
<b>2,202</b>	2,605
<b>10,382</b>	10,302
<b>13,064</b>	32,804

## 18. RIGHT-OF-USE ASSETS (CONTINUED)

For both years, the Group leases various offices, warehouses, for its operations. Lease contracts are entered into for fixed term of approximately 1 year to approximately 6 years, but may have termination options as described below. 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.

In addition, the Group owns several industrial buildings where its manufacturing facilities are primarily located and office buildings. The Group is the registered owner of these property interests, including the underlying leasehold lands. Lump sum payments were made upfront to acquire these property interests. The leasehold land components of these owned properties are presented separately only if the payments made can be allocated reliably.

### Rent concessions

During the year ended 31 December 2021, lessors of warehouse did not provide any rent concessions to the Group (2020: rent reductions ranged from 16% to 22%).

These rent concessions occurred as a direct consequence of Covid-19 pandemic and met of all of the conditions in IFRS 16.46B, and the Group applied the practical expedient not to assess whether the changes constitute lease modifications. The effects on changes in lease payments due to forgiveness or waiver by the lessors for the relevant leases of HK\$79,000 were recognised as negative variable lease payments in 2020.

### Restriction or covenants on leases

As at 31 December 2021, the Group has pledged right-of-use assets having a carrying value of approximately HK\$Nil (2020: HK\$13,914,000) to secure general banking facilities granted to the Group.

### Leases committed

As at 31 December 2021, the Group does not have new leases that have not yet commenced.

## 18. 使用權資產(續)

於兩個年度，本集團均租賃多個辦公室、倉庫作營運之用。租賃合約之固定年期為約1年至約6年，惟可按下文所述而終止。租期按個別基準磋商，包含各式各樣不同的條款及條件。於釐定租期及評估不可取消期間之長短時，本集團應用合約之定義，並釐定可強制行合約之期間。

此外，本集團擁有數幢工業大廈(主要屬其製造設施所在之處)及辦公室樓宇。本集團為該等物業權益(包括相關租賃土地)之登記業主。於收購該等物業權益時，已一筆過支付前期付款。該等自有物業之租賃土地部分於能夠可靠地分配付款時方會獨立呈列。

### 租金寬減

截至二零二一年十二月三十一日止年度，倉庫出租人並無向本集團提供任何租金寬減(二零二零年：租金減少介乎16%至22%)。

租金寬減產生為Covid-19大流行的直接後果，並符合國際財務報告準則第16.46B號的所有條件，而本集團應用可行權宜之計不評估該等變動是否構成租賃修訂。於二零二零年出租人因寬免或豁免相關租賃79,000港元而對租賃付款產生的影響被確認為負可變租賃付款。

### 租賃限制或契約

於二零二一年十二月三十一日，本集團已抵押賬面值約零港元(二零二零年：13,914,000港元)之使用權資產，作為本集團所獲得一般銀行融資之擔保。

### 已承諾租賃

於二零二一年十二月三十一日，本集團並無尚未開展之新租約。

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### 19. INTANGIBLE ASSETS

### 19. 無形資產

		Licence fee 許可證費 HK\$'000 千港元	Development costs 開發成本 HK\$'000 千港元	Technical know-how 專有技術 HK\$'000 千港元	Customer contracts 客戶合約 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>COST</b>	<b>成本</b>					
At 1 January 2020	於二零二零年一月一日	99,653	1,086,694	71,339	27,514	1,285,200
Additions	添置	43	68,334	-	-	68,377
Disposal of subsidiaries	出售附屬公司	-	(9,039)	-	-	(9,039)
Exchange differences	匯率差異	6,835	78,017	-	-	84,852
At 31 December 2020	於二零二零年十二月三十一日	106,531	1,224,006	71,339	27,514	1,429,390
Additions	添置	14,179	41,562	-	-	55,741
Disposal of subsidiaries	出售附屬公司	-	(180)	-	-	(180)
Exchange differences	匯率差異	2,231	5,087	-	-	7,318
At 31 December 2021	於二零二一年十二月三十一日	122,941	1,270,475	71,339	27,514	1,492,269
<b>AMORTISATION AND IMPAIRMENT</b>	<b>攤銷及減值</b>					
At 1 January 2020	於二零二零年一月一日	80,297	989,346	71,339	27,514	1,168,496
Charge for the year	本年度扣除	6,688	98,625	-	-	105,313
Exchange differences	匯率差異	5,898	73,142	-	-	79,040
Impairment loss recognised	確認之減值虧損	4,500	14,500	-	-	19,000
Eliminated upon disposal of subsidiaries	出售附屬公司時對銷	-	(8,914)	-	-	(8,914)
At 31 December 2020	於二零二零年十二月三十一日	97,383	1,166,699	71,339	27,514	1,362,935
Charge for the year	本年度扣除	8,689	35,332	-	-	44,021
Exchange differences	匯率差異	1,899	3,871	-	-	5,770
Impairment loss recognised	確認之減值虧損	-	19,000	-	-	19,000
Eliminated upon disposal of subsidiaries	出售附屬公司時對銷	-	(18)	-	-	(18)
At 31 December 2021	於二零二一年十二月三十一日	107,971	1,224,884	71,339	27,514	1,431,708
<b>CARRYING AMOUNTS</b>	<b>賬面值</b>					
At 31 December 2021	於二零二一年十二月三十一日	14,970	45,591	-	-	60,561
At 31 December 2020	於二零二零年十二月三十一日	9,148	57,307	-	-	66,455

## 19. INTANGIBLE ASSETS (CONTINUED)

Licence fee, technical know-how and customer contracts of the Group were acquired from third parties.

The intangible assets have finite useful lives. Intangible assets are amortised on a straight-line basis over the following period:

Licence fee	1-5 years
Development costs	9 months-2 years
Technical know-how	5-8 years
Customer contracts	3 years

The Directors reviewed on the project development status and identified certain projects have been postponed without a foreseeable future economics cash inflow. As a result, an impairment loss of HK\$19,000,000 (2020: HK\$19,000,000) is recognised on the development costs associated to those postponed projects for the year ended 31 December 2021.

## 19. 無形資產(續)

本集團之許可證費、專有技術及客戶合約均為自第三方取得。

無形資產使用年期為有限。無形資產以直線法按以下期間攤銷：

許可證費	1至5年
開發成本	9個月至2年
專有技術	5至8年
客戶合約	3年

董事已審閱項目開發狀況，並已確定若干項目已被推遲，並無可預見的未來經濟現金流入。因此，截至二零二一年十二月三十一日止年度，就與該等延期項目相關的開發成本確認減值虧損19,000,000港元(二零二零年：19,000,000港元)。

## 20. DEFERRED TAX

The following are the major deferred tax (liabilities) assets recognised by the Group and the movement thereon, during the current and prior years.

## 20. 遞延稅項

以下為於本年度及過往年度，本集團所確認之主要遞延稅項(負債)資產及有關變動。

		Revaluation of equity instrument at FVTOCI 按公平值計入 其他全面收益之股本工具重估 HK\$'000 千港元	Development cost capitalised 已資本化開發成本 HK\$'000 千港元	Write-down of inventories and trade receivables 存貨及應收貿易賬款 撇減 HK\$'000 千港元	Impairment of property, plant and equipment 物業、廠房及設備減值 HK\$'000 千港元	Revaluation of investment properties 投資物業重估 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2020	於二零二零年一月一日	(727)	(13,494)	26,338	13,464	(93,902)	(68,321)
Exchange differences	匯率差異	(17)	(1,040)	1,777	18	(6,731)	(5,993)
Credit (charge) to profit or loss	於損益計入(扣除)	-	6,584	(1,507)	1,878	4,252	11,207
Credit to other comprehensive income	於其他全面收益中計入	(79)	-	-	-	(9,250)	(9,329)
At 31 December 2020	於二零二零年十二月三十一日	(823)	(7,950)	26,608	15,360	(105,631)	(72,436)
Exchange differences	匯率差異	-	(353)	2,068	129	(2,113)	(269)
Credit (charge) to profit or loss	於損益計入(扣除)	-	(3,615)	9,542	-	1,157	7,084
Credit to other comprehensive income	於其他全面收益中計入	(456)	-	-	-	(7,484)	(7,940)
Disposal of subsidiaries	出售附屬公司	-	-	(773)	-	-	(773)
At 31 December 2021	於二零二一年十二月三十一日	(1,279)	(11,918)	37,445	15,489	(114,071)	(74,334)

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### 20. DEFERRED TAX (CONTINUED)

The following is the analysis of the deferred tax balances for financial reporting purposes:

Deferred tax assets	遞延稅項資產
Deferred tax liabilities	遞延稅項負債

At 31 December 2021, other than the deferred tax assets and liabilities mentioned above, subsidiaries of the Group had unused tax losses of approximately HK\$775,617,000 (2020: HK\$570,952,000) available for offset against future profit. No deferred tax asset has been recognised due to the unpredictability of future profit streams of those subsidiaries. Included in unused tax losses was HK\$204,665,000 (2020: HK\$141,404,000) that will expire by 2026 (2020: 2025). Other losses may be carried forward indefinitely.

Under the EIT Law of PRC, withholding tax is imposed on dividends declared in respect of profits earned by PRC subsidiaries from 1 January 2008 onwards. Deferred taxation has not been provided for in the consolidated financial statements in respect of temporary differences attributable to retained profits of the PRC subsidiaries amounting to HK\$806,084,000 (2020: HK\$1,083,679,000) as the Group is able to control the timing of the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future.

### 20. 遞延稅項(續)

以下乃就財務報告所作之遞延稅項餘額分析：

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>68,824</b>	54,029
<b>(143,158)</b>	(126,465)
<b>(74,334)</b>	(72,436)

於二零二一年十二月三十一日，除上述遞延稅項資產及負債外，本集團附屬公司有未動用稅項虧損約775,617,000港元(二零二零年：570,952,000港元)可供抵銷未來溢利。由於該等附屬公司未來溢利流不可預測，故並無確認遞延稅項資產。未動用稅項虧損中204,665,000港元(二零二零年：141,404,000港元)將於二零二六年(二零二零年：二零二五年)屆滿。其他虧損可無限期結轉。

根據中國企業所得稅法，以中國附屬公司於二零零八年一月一日後所賺取溢利宣派的股息須繳交預扣稅。綜合財務報表內未有就中國附屬公司保留溢利的暫時差額806,084,000港元(二零二零年：1,083,679,000港元)作出遞延稅項撥備，原因為本集團可控制該等暫時差額的撥回時間，以及該等暫時差額在可見的將來不大可能撥回。



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21. INTERESTS IN ASSOCIATES

21. 於聯營公司之權益

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Costs of investments in unlisted associates	於非上市聯營公司之投資之成本	47,914	35,873
Share of post-acquisition profit (losses)	分佔收購後溢利(虧損)	11,699	(3,325)
		<b>59,613</b>	<b>32,548</b>

The Group had interests in the following associates:

本集團於下列聯營公司中擁有權益：

Name of entity 實體名稱	Form of business structure 業務結構形式	Country of incorporation 註冊成立國家	Principal place of operation 主要營業地點	Class of share held 所持股份類別	Proportion of registered capital held by the Group 本集團所持註冊資本比例		Proportion of voting power held 所持投票權比例		Principal activities 主要業務
					% 二零二一年	% 二零二零年	% 二零二一年	% 二零二零年	
Shanghai Jizhi Automation Technology Co., Limited ("Shanghai Jizhi") 上海璣智自動化科技有限公司 (「上海璣智」)	Incorporated 註冊成立	The PRC 中國	The PRC 中國	Registered capital 註冊資本	49	49 (Note ii)	49	49 (Note ii)	Development of automated test equipment in the PRC 在中國開發自動化檢測設備
上海視馬艾智能科技有限公司 有限公司(「上海視馬」)	Incorporated 註冊成立	The PRC 中國	The PRC 中國	Registered capital 註冊資本	40	40	40	40	Software development 軟件開發
上海藥康電子有限公司 (「上海藥康」)	Incorporated 註冊成立	The PRC 中國	The PRC 中國	Registered capital 註冊資本	41.5 (Note iii)	-	41.5 (Note iii)	-	Development of handsets and IOT terminals business in PRC 在中國從事手機及物聯網終端業務

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### 21. INTERESTS IN ASSOCIATES (CONTINUED)

Notes:

- (i) During the year ended 31 December 2015, the Group incorporated 上海視馬 with registered capital of RMB20,000,000. Initial capital injection of RMB4,000,000 was made by the Group upon incorporation. During the year ended 31 December 2021, the Group has injected RMB4,000,000 (equivalent to HK\$4,800,000) into 上海視馬 (2020: capital commitment of RMB4,000,000 (equivalent to HK\$4,800,000)). The Group's capital commitment is set out in note 34.
- (ii) During the year ended 31 December 2020, the Group disposed of a 51% interest in Shanghai Jizhi to third parties for proceeds of RMB26,668,000. The disposal of a subsidiary is set out in note 39.

The Group has 49% ownership interest and voting rights in Shanghai Jizhi. By considering that the Group has no sufficiently dominant voting rights to direct the relevant activities of Shanghai Jizhi unilaterally, the Directors of the Company conclude that the Group only has significant influence over Shanghai Jizhi and therefore it becomes as an associate of the Group.

The fair value of the Group's investment in Shanghai Jizhi as at 31 December 2020 was HK\$30,342,000, subject to HK\$2,719,000 gain on revaluation of the retained 49% interest of Shanghai Jizhi in 2020.

- (iii) During the year ended 31 December 2021, the Group has entered into a sale agreement to dispose of its 8.6% equity interest in Shanghai Zhenkang Electronics Limited ("Shanghai Zhenkang") that support the Group's handset and IOT Terminals business in the PRC. The Group originally owns 50.1% equity interest in Shanghai Zhenkang. The disposal was completed on 16 April 2021, on which date the Group lost control of Shanghai Zhenkang. With 41.5% equity interest in Shanghai Zhenkang, the Directors of the Company conclude that the Group no longer controls but has significant influence over Shanghai Zhenkang and therefore it becomes as an associate of the Group. The fair value of the Group's investment in Shanghai Zhenkang in 16 April 2021 is HK\$2,234,000.

In addition, the Group has injected an additional RMB4,150,000 (equivalent to HK\$5,007,000) into Shanghai Zhenkang for the new registered capital issued by Shanghai Zhenkang in July 2021, in which the new registered capital were contributed by the shareholders in proportion of their shareholdings.

There are no significant restrictions on the ability of the associates to transfer funds to the Group in the form of cash dividends, or to repay loans or advance made by the Group.

### 21. 於聯營公司之權益(續)

附註：

- (i) 截至二零一五年十二月三十一日止年度，本集團註冊成立上海視馬，註冊資本為人民幣20,000,000元。本集團於註冊成立時初步注資人民幣4,000,000元。截至二零二一年十二月三十一日止年度，本集團已向上海視馬注資人民幣4,000,000元(相等於4,800,000港元)(二零二零年：資本承擔人民幣4,000,000元(相等於4,800,000港元))。本集團之資本承擔載於附註34。
- (ii) 截至二零二零年十二月三十一日止年度，本集團向第三方出售上海璣智51%的權益，所得款項為人民幣26,668,000元。有關附屬公司的出售事項載於附註39。

本集團擁有上海璣智49%的所有權權益及投票權。考慮到本集團並無足夠具支配性的投票權以單方面指導上海璣智的相關活動，本公司董事認為本集團對上海璣智僅有重大影響力，因此其成為本集團的聯營公司。

於二零二零年十二月三十一日，本集團於上海璣智的投資的公平值為30,342,000港元，須視乎於二零二零年重估上海璣智之49%保留權益之收益2,719,000港元而定。

- (iii) 截至二零二一年十二月三十一日止年度，本集團已訂立出售協議，以出售其於上海藥康電子有限公司(「上海藥康」，該公司支持本集團於中國的手機及物聯網終端業務)的8.6%股權。本集團原先擁有上海藥康的50.1%股權。該項出售已於二零二一年四月十六日完成，本集團於該日失去對上海藥康的控制權。由於在上海藥康擁有41.5%股權，故本公司董事認為本集團不再控制上海藥康，但對其有重大影響力，因此該公司成為本集團的聯營公司。本集團於二零二一年四月十六日對上海藥康的投資的公平值為2,234,000港元。

此外，本集團已向上海藥康額外注資人民幣4,150,000元(相等於5,007,000港元)作為上海藥康於二零二一年七月發行的新註冊資本，其中新註冊資本由股東按彼等之持股比例出資。

聯營公司以現金股息方式向本集團轉撥資金或償還本集團提供之貸款或墊款之能力並無受到重大限制。

## 21. INTERESTS IN ASSOCIATES (CONTINUED)

Summarised financial information of each reporting period is not disclosed as it is not material to the Group.

### Summarised financial information of material associates

Summarised financial information in respect of the Group's material associate is set out below. The summarised financial information below represents amounts shown in the associate's financial statements prepared in accordance with IFRSs.

### Summarised financial information of material associates (CONTINUED)

The associate is accounted for using the equity method in the consolidated financial statements.

#### Shanghai Jizhi

Current assets	流動資產
Non-current assets	非流動資產
Current liabilities	流動負債
Revenue	收入
Profit for the year	本年度溢利

Reconciliation of the above summarised financial information to the carrying amount of the interest in the associate recognised in the consolidated financial statements:

Net assets of Shanghai Jizhi	上海璣智資產淨值
Non-controlling interests of Shanghai Jizhi 's subsidiaries	上海璣智附屬公司之非控股權益
Proportion of the Group's ownership interest in Shanghai Jizhi	本集團於上海璣智之擁有權權益比例
Carrying amount of the Group's interest in Shanghai Jizhi	本集團於上海璣智之權益的賬面值

## 21. 於聯營公司之權益(續)

各報告期財務資料概要並未披露，因為其對本集團而言並不重大。

### 重要聯營公司之財務資料概要

下文載列本集團重要聯營公司之財務資料概要。以下財務資料概要反映根據香港財務報告準則編製之聯營公司財務報表所顯示金額。

### 重要聯營公司之財務資料概要(續)

於綜合財務報表中，聯營公司乃採用權益會計法入賬。

#### 上海璣智

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
116,415	143,576
13,755	5,447
(34,064)	(96,373)
210,509	125,295
34,184	31,198

以上財務資料概要與於綜合財務報表中所確認於聯營公司之權益的賬面值對賬：

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
96,106	52,650
-	3
96,106	52,653
49%	49%
47,092	30,342

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### 21. INTERESTS IN ASSOCIATES (CONTINUED)

### 21. 於聯營公司之權益(續)

Aggregate information of associates that are not individually material

個別並非重要之聯營公司的總體資料

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
The Group's share of losses	本集團應佔虧損	(1,726)	(3,325)
Aggregate carrying amount of the Group's interests in these associates	本集團於該等聯營公司之權益的總計賬面值	<b>12,521</b>	2,206

### 22. EQUITY INSTRUMENTS AT FVTOCI/ FINANCIAL ASSETS AT FVTPL

### 22. 按公平值計入其他全面收益的股本工具／按公平值計入損益的金融資產

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Equity instruments at FVTOCI comprise :	按公平值計入其他全面收益的股本工具包括 :		
Unlisted equity securities outside Hong Kong, at fair value (note i)	於香港以外非上市股本證券 (按公平值) (附註i)	<b>63,112</b>	12,382
Financial assets at FVTPL comprise:	按公平值計入損益的金融資產包括 :		
Listed equity securities in Hong Kong, at fair value	於香港上市股本證券 (按公平值)	<b>4,152</b>	6,408
Unlisted investment outside Hong Kong, at fair value (note ii)	於香港以外非上市投資 (按公平值) (附註ii)	-	7,376
		<b>4,152</b>	13,784

## 22. EQUITY INSTRUMENTS AT FVTOCI/ FINANCIAL ASSETS AT FVTPL (CONTINUED)

Notes:

- (i) The Group's unlisted equity securities investments in 2021 represent the 2.1997% and 14.97% equity interests respectively in two private entities established in PRC. The Directors have elected to designate these investments in equity instruments as at FVTOCI.

In 2020, the Group's unlisted securities investments represented the 6% and 14.97% equity interests, respectively in two private entities established in the PRC. However, the Directors is unable to obtain the financial information of the unlisted equity securities of 6% equity interest investment in a private PRC entity with a carrying amount of HK\$384,000 and therefore consider that the irrecoverable amount from this unlisted equity investment is minimal. An impairment of HK\$384,000 is recognised in the other gains and losses for the year ended 31 December 2021.

- (ii) The amount represents a contract of wealth management investment with a company engaged in asset management business and a bank in PRC. The principal of approximately HK\$7,200,000 as at 31 December 2020 was unsecured and unguaranteed.

In the opinion of the Directors of the Group, the fair values of the wealth management investment as at 31 December 2020 was HK\$7,376,000, including fair value changes of HK\$176,000 during that year. The wealth management investment was mature during the year 2021.

## 22. 按公平值計入其他全面收益的股本工具／按公平值計入損益的金融資產(續)

附註：

- (i) 本集團於二零二一年之非上市股本證券投資指於兩間在中國成立之私營實體分別持有之2.1997%及14.97%股權。董事已選擇將該等投資指定為按公平值計入其他全面收益之股本工具。

於二零二零年，本集團之非上市證券投資指於兩間在中國成立之私營實體分別持有之6%及14.97%股權。然而，董事無法取得於一間中國私營實體之6%股本權益投資之非上市股本證券(賬面值為384,000港元)的財務資料，因此認為該非上市股本投資的不可收回金額極小。已於截至二零二一年十二月三十一日止年度之其他收益及虧損中確認減值384,000港元。

- (ii) 該金額指與中國一間從事資產管理業務之公司及一間銀行訂立之財富管理投資合約。於二零二零年十二月三十一日之本金約為7,200,000港元，屬無抵押及無擔保。

本集團董事認為，該項財富管理投資於二零二零年十二月三十一日之公平值為7,376,000港元，包括該年之公平值變動176,000港元。該項財富管理投資已於二零二一年度到期。

## 23. INVENTORIES

Raw materials	原料
Work in progress	在製品
Finished goods	製成品

## 23. 存貨

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
184,062	167,843
25,320	28,336
35,379	23,396
<b>244,761</b>	219,575

## 24. PROPERTIES HELD FOR SALE

The Group's properties held for sale are all situated in the PRC. All the properties held for sale are stated at the lower of cost and net realisable value.

## 24. 持作銷售物業

本集團持作銷售物業均位於中國。所有持作銷售物業均以成本及可變現淨值之較低者列值。

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### 25. OTHER CURRENT FINANCIAL ASSETS

The normal credit period given on sale of goods relating to Handsets and IOT terminals business and Electronics manufacturing services business is 0-90 days. A longer period is granted to a few customers with whom the Group has a good business relationship and which are in sound financial condition. There is no credit given to sales of properties.

The following is an aged analysis of trade receivables, net of allowance for credit losses, as well as notes receivables presented based on the invoice dates at the end of the reporting period, which approximated the revenue recognition dates:

Trade receivables	應收貿易賬款
0-30 days	零至30天
31-60 days	31至60天
61-90 days	61至90天
91-180 days	91至180天
Over 180 days	超過180天
Less: Allowance for credit losses	減：信貸虧損撥備
Trade receivables	應收貿易賬款
Notes receivables ( <i>Note</i> )	應收票據 ( <i>附註</i> )
0-30 days	零至30天
31-60 days	31至60天
61-90 days	61至90天
91-180 days	91至180天
Over 180 days	超過180天

*Note:* Notes receivables represent the promissory notes issued by banks received from the customers.

### 25. 其他流動金融資產

銷售與手機及物聯網終端業務及電子製造服務供應商業務有關之貨品之一般信貸期為零至90天。少數與本集團有良好業務關係且財務狀況穩健之客戶會獲較長之信貸期。並無就銷售物業給予信貸期。

以下為於報告期末(與確認收入之日期相若)應收貿易賬款(扣除信貸虧損撥備)以及應收票據按發票日期作出之賬齡分析：

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
57,907	50,795
6,356	28,060
7,289	7,444
15,408	6,427
30,955	30,744
<b>117,915</b>	123,470
<b>(27,290)</b>	(26,490)
<b>90,625</b>	96,980
5,034	–
495	7,577
13	2,936
1,832	8,446
245	199
<b>7,619</b>	19,158
<b>98,244</b>	116,138

*附註：* 應收票據為向客戶收取由銀行發出之承兌票據。

## 25. OTHER CURRENT FINANCIAL ASSETS (CONTINUED)

Before accepting any new customer, the Group assesses the potential customer's credit quality and defines credit limits by customer. Limits attributed to customers are reviewed twice a year. The Group has policy for provision of ECL, which is based on an evaluation of the collectability and age analysis of accounts on every individual trade debtor with significant balances or credit impaired and the remaining balances are grouped based on past due characteristics and on management's judgement including creditworthiness, the past collection history and forward-looking information.

As at 31 December 2021, included in the Group's trade receivables balance are debtors with aggregate carrying amount of HK\$42,208,000 (2020: HK\$46,724,000) which are past due as at the reporting date. Out of the past due balances, HK\$1,156,000 (2020: HK\$4,456,000) has been past due 30 days or more and is not considered as in default because there was no historical default of payments by the respective customers. The Group does not hold any collateral over these balances.

As at 31 December 2021, trade receivables of HK\$6,031,000 (2020: HK\$31,279,000) are denominated in United States Dollars ("USD"), which are not denominated in the functional currency of the respective group entities.

Details of impairment assessment of trade receivables for the years ended 31 December 2020 and 2021 are set out in note 41.

## 25. 其他流動金融資產(續)

接納任何新客戶前，本集團會評估潛在客戶的信貸質素並設定客戶的信貸限額。客戶限額每年審閱兩次。本集團定有政策，根據每項應收貿易賬款賬目之可收回程度評估及賬齡分析（而重大結餘或減值信貸及餘額則根據逾期特點分類）以及管理層之判斷（包括信貸評級、過往還款記錄及前瞻性資料），就預期信貸虧損撥備作出撥備。

於二零二一年十二月三十一日，本集團的應收貿易賬款結餘包括於報告日期已逾期的賬面總值為42,208,000港元（二零二零年：46,724,000港元）的應收賬款。在逾期結餘中，1,156,000港元（二零二零年：4,456,000港元）已逾期30天或以上但並無被視為違約，乃由於有關客戶並無歷史付款違約。本集團並無就該等結餘持有任何抵押品。本集團並無就該等結餘持有任何抵押品。

於二零二一年十二月三十一日，6,031,000港元（二零二零年：31,279,000港元）的應收貿易賬款以美元（「美元」）計值，並非以相關集團實體的功能貨幣計值。

截至二零二零年及二零二一年十二月三十一日止年度應收貿易賬款之減值評估詳情載於附註41。

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### 25. OTHER CURRENT FINANCIAL ASSETS (CONTINUED)

Other receivables are unsecured, interest-free and will be settled within twelve months after the end of reporting period except for amounts of approximately HK\$6,600,000 (2020: HK\$6,600,000) due from former subsidiaries of the Group, which are secured, interest bearing at 7% per annum, guaranteed by the existing shareholder of the former subsidiaries. The amount of HK\$6,600,000 was originally repayable on 31 December 2026 and therefore classified as non-current assets in 2020. During the year ended 31 December 2021, a supplement agreement was entered into by the Group with the former subsidiaries of the Group and the other receivable is to be repayable by the end of 2022 with a revised interest at 4% per annum. As a result, the whole outstanding amount of HK\$6,600,000 was included in other receivables at 31 December 2021 and disclosed and disclosed as current assets. Deposits mainly represented trade deposits paid to third parties.

The following is the breakdown of other receivables, deposits and prepayments:

VAT recoverable	可收回增值稅	<b>69,386</b>	61,465
Interest receivables	應收利息	-	6,847
Deposits paid to suppliers for purchasing inventories	就購買存貨支付予 供應商之按金	<b>58,188</b>	62,084
Receivables from a customer for purchasing materials on its behalf	應收一名客戶的代購物料款項	-	80,377
Prepayments	預付款項	<b>9,323</b>	8,571
Rental and utility deposits	租賃及水電按金	<b>2,390</b>	2,569
Other receivables	其他應收賬款	<b>20,693</b>	24,919
		<b>159,980</b>	246,832
Less: Amount not receivable within one year shown under non-current assets	減：非流動資產項下所列 不可於一年內收回 之款項	-	(6,600)
		<b>159,980</b>	240,232

### 25. 其他流動金融資產(續)

其他應收賬款為無抵押、免息及將於報告期末後十二個月內償還，惟應收本集團前附屬公司款項約6,600,000港元(二零二零年：6,600,000港元)為有抵押、按年利率7厘計息、由前附屬公司現任股東作擔保除外。6,600,000港元原定須於二零二六年十二月三十一日償還，故已於二零二零年分類為非流動資產。截至二零二一年十二月三十一日止年度，本集團與本集團前附屬公司訂立補充協議，其他應收款項須於二零二二年底償還，經修訂年利率為4%。因此，6,600,000港元的全部未償還款項已披露為流動資產計入於二零二一年十二月三十一日的其他應收款項。按金主要為支付予第三方之貿易按金。

以下為其他應收賬款、按金及預付款項之分析：

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>69,386</b>	61,465
-	6,847
<b>58,188</b>	62,084
-	80,377
<b>9,323</b>	8,571
<b>2,390</b>	2,569
<b>20,693</b>	24,919
<b>159,980</b>	246,832
-	(6,600)
<b>159,980</b>	240,232



## 25. OTHER CURRENT FINANCIAL ASSETS (CONTINUED)

The following is the breakdown of consideration receivables:

Current	即期
Non-current	非即期

The consideration receivables represent the sales consideration from the disposal of the Group's subsidiaries in which the amounts are repayable in accordance with the terms of sales and purchase agreements. Details are set out in note 39.

### Amounts due from non-controlling shareholders of subsidiaries and associates

Amounts are unsecured, interest-free and repayment on demand.

Details of impairment assessment of other financial assets for the years ended 31 December 2021 and 2020 are set out in note 41.

## 25. 其他流動金融資產(續)

以下為應收代價明細：

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
23,214	26,832
34,443	3,600
<b>57,657</b>	<b>30,432</b>

應收代價指出售本集團附屬公司的銷售代價，其中該等款項須根據買賣協議條款償還。詳情載於附註39。

### 應收附屬公司及聯營公司非控股股東款項

有關款項為無抵押、免息及應要求償還。

截至二零二一年及二零二零年十二月三十一日止年度其他金融資產的減值評估詳情載於附註41。

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### 26. PLEDGED BANK DEPOSITS/SHORT-TERM BANK DEPOSITS AND BANK BALANCES AND CASH

The bank balances and cash of the Group are mainly denominated in RMB, HK\$ and USD. The bank balances receive variable interest at an average rate of 1% (2020: 1%) per annum. Included in the bank balances and cash, short-term bank deposits and pledged bank deposits was an amount of HK\$268,325,000 (2020: HK\$282,897,000) denominated in RMB, which is not freely convertible into other currencies.

The Group's bank deposits of HK\$16,145,000 (2020: HK\$5,857,000) as at 31 December 2021 were pledged to secure the short-term general banking facilities granted by banks (2020: short-term general banking facilities and discounted bills).

At 31 December 2021, short-term deposits receive fixed interest rates range from 1.45% to 4.02% (2020: 0.22% to 5.10%) per annum with original maturity over three months.

At 31 December 2021, bank balances and short-term bank deposits of HK\$279,791,000 (2020: HK\$671,939,000) are denominated in USD, which are not denominated in the functional currency of the respective group entities.

### 27. FINANCIAL LIABILITIES

Trade and notes payables, other payables, deposits received and accruals principally comprise amounts outstanding for trade purposes and ongoing costs.

#### Trade and notes payables

Trade and notes payables (other than for the construction of properties held for sale) principally comprise amounts outstanding for trade purchases. The normal credit period taken for trade purchases is 30-90 days.

Payables and accrued expenditure on construction of properties held for sale comprise construction costs and other project-related expenses which are payable based on project progress measured by the Group.

### 26. 已抵押銀行存款／短期銀行存款及銀行結餘及現金

本集團之銀行結餘及現金主要以人民幣、港元及美元計值。銀行結餘按浮動利率計息，平均年利率為1厘(二零二零年：1厘)。銀行結餘及現金、短期銀行存款以及已抵押銀行存款內包括一筆以人民幣計值之款項268,325,000港元(二零二零年：282,897,000港元)，該等款項不可自由轉換為其他貨幣。

本集團於二零二一年十二月三十一日之銀行存款16,145,000港元(二零二零年：5,857,000港元)已予抵押，作為獲得銀行授出短期一般銀行融資(二零二零年：銀行授出短期一般銀行融資及貼現票據之抵押)。

於二零二一年十二月三十一日，原到期日為三個月以上之短期存款收取按年利率1.45厘至4.02厘(二零二零年：0.22厘至5.10厘)計息之定息利率。

於二零二一年十二月三十一日，以美元計值的銀行結餘及短期銀行存款為279,791,000港元(二零二零年：671,939,000港元)，有關款項並非以相關集團實體的功能貨幣計值。

### 27. 金融負債

應付貿易賬款及票據、其他應付賬款、已收按金及應計款項主要包括貿易用途之未償付款項以及持續成本。

#### 應付貿易賬款及票據

應付貿易賬款及票據(不包括興建持作銷售物業)主要包括未償還之貿易採購金額。貿易採購之一般信貸期為30至90天。

興建持作銷售物業之應付賬款及應計開支包括建築成本及其他與項目相關之開支，有關款項根據本集團計量之項目進度支付。

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27. FINANCIAL LIABILITIES (CONTINUED)

27. 金融負債(續)

An aged analysis of the Group's trade and notes payables at the end of the reporting period is presented based on the invoice dates for trade payables or date of issuance for notes payables is as follows:

0-30 days	零至30天
31-60 days	31 至60天
61-90 days	61至90天
Over 90 days	超過90天
Trade payables	應付貿易賬款
Notes payables	應付票據
0-30 days	零至30天

以下為於報告期末本集團之應付貿易賬款及票據按應付貿易賬款之發票日期或應付票據之發出日期作出之賬齡分析：

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
124,475	129,913
3,144	1,884
4,844	5,899
46,027	47,167
<b>178,490</b>	184,863
<b>40,362</b>	14,641
<b>218,852</b>	199,504

As at 31 December 2021, included in the trade and notes payables, HK\$16,834,000 (2020: HK\$4,610,000) are denominated in USD, which are not denominated in the functional currency of the respective group entities.

於二零二一年十二月三十一日，應付貿易賬款及票據內包括以美元計值之款項16,834,000港元(二零二零年：4,610,000港元)，有關款項並非以相關集團實體的功能貨幣計值。

**Other payables, deposits received and accruals**

The following is the breakdown of other payables, deposits received and accruals:

Deferred income (note)	遞延收入(附註)
Payables on acquisition of property, plant and equipment	收購物業、廠房及設備之應付賬款
Accruals	應計款項
VAT payables	應付增值稅
Other payables	其他應付賬款
Deposits from tenants	租客按金

**其他應付賬款、已收按金及應計款項**

以下為其他應付賬款、已收按金及應計款項之分析：

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
45,736	44,659
2,566	8,396
30,236	18,807
4,193	849
11,021	1,886
13,088	17,145
<b>106,840</b>	91,742

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### 27. FINANCIAL LIABILITIES (CONTINUED)

*Note:* As at 31 December 2021, the Group had deferred income on government grants amounting to HK\$45,736,000 (2020: HK\$44,659,000). Government grants are given to support the research and development of advanced electronic devices and technology and used for acquisition of property, plant and equipment. These grants are released to income to cover actual expenditure used in research and development activities or transferred to profit or loss over useful lives of the related assets. Included in deferred income on government grants amounting to HK\$44,429,000 (2020: HK\$38,315,000) represented the income that is not expected to be realised to profit or loss within 12 months of the reporting date based on the depreciation rates of the related assets and therefore has been presented to non-current liabilities.

### 27. 金融負債(續)

*附註：*於二零二一年十二月三十一日，本集團有政府項目收入之遞延收入45,736,000港元(二零二零年：44,659,000港元)。政府項目收入乃用於支持先進電子設備及技術之研發，以及收購物業、廠房及設備。該等補助會轉撥至收入彌補研發活動之實際開支或於相關資產之使用期轉撥至損益。政府項目收入之遞延收入中包括一筆44,429,000港元(二零二零年：38,315,000港元)之款項，根據相關資產之折舊率，預期有關款項不會於報告日期後12個月內於損益中變現，因而呈列為非流動負債。

### 28. CONTRACT LIABILITIES

### 28. 合約負債

Sale of handsets and IOT Terminals	銷售手機及物聯網終端
Electronics manufacturing services	電子製造服務供應商
Sale of goods to vending machine customers	向售賣機客戶銷售貨品
Sale of properties	銷售物業

31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元
123,232	124,484
2,730	2,990
–	1,847
450	294
<b>126,412</b>	<b>129,615</b>

## 28. CONTRACT LIABILITIES (CONTINUED)

Contract liabilities, that are expected to be settled within the Group's normal operating cycle, are classified as current based on the Group's earliest obligation to transfer goods or services to the customers.

For the contract liabilities as at 31 December 2020 and 2021, the entire balances are recognised as revenue to profit or loss during the year ended 31 December 2021 and expected to be recognised during the year ending 31 December 2022, respectively.

Typical payment terms which impact on the amount of contract liabilities recognised are as follows:

### **Sale of handsets and IOT Terminals/Electronics manufacturing services/Sale of goods to vending machine customers**

When the Group receives a deposit before the sale of goods, this will give rise to contract liabilities at the start of a contract, until the revenue recognised on the relevant contract exceeds the amount of the deposit. The Group typically receives a 30%-50% deposit before the sale of goods.

### **Sales of properties**

The Group receives a percentage of contract value as deposits from customers when they sign the sale and purchase agreement. The percentage are specific to each contracts based on the location and selling price of the properties. The deposits result in contract liabilities being recognised until the customer obtains control of the completed property.

## 28. 合約負債(續)

預期將於本集團正常營運週期內結算的合約負債乃根據本集團向客戶轉讓貨品或服務的最早責任分類為即期負債。

就於二零二零年及二零二一年十二月三十一日的合約負債而言，全部結餘均分別於截至二零二一年十二月三十一日止年度的損益中確認為收入及預期於截至二零二二年十二月三十一日止年度確認。

對已確認合約負債的金額產生影響的一般付款條款如下：

### **銷售手機及物聯網終端／電子製造服務／向售賣機客戶銷售貨品**

倘本集團於銷售貨品前收取按金，此舉將於合約開始生效時產生合約負債，直至相關合約所確認之收入超過按金款項為止。本集團通常於銷售貨品前收取30%至50%的按金。

### **銷售物業**

本集團於客戶簽訂買賣協議時向彼等收取合約價值的某一百分比作為按金。每份合約均根據物業的位置及售價明確規定有關百分比。按金令合約負債於客戶取得對已竣工物業的控制權之前予以確認。

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### 29. BANK BORROWINGS

### 29. 銀行借貸

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Unsecured short-term bank borrowings (Note 1)	無抵押短期銀行借款 (附註1)	41,851	–
Secured discounted bills (Note 2)	有抵押貼現票據(附註2)	–	36,000
		<b>41,851</b>	<b>36,000</b>

Notes:

- The short-term bank borrowings are unsecured, interest bearing at London Inter-Bank Offered Rate ("LIBOR") plus base point of 70% and LIBOR plus base point of 90%, respectively and repayable within one year from the date of withdrawal. The bank borrowings are denominated in USD.
- As at 31 December 2020, discounted bills included an amount HK\$36,000,000 denominated in RMB, which was the functional currency of respective entities of the Group, and were secured by notes receivables. The average effective interest rates of the discounted bills at 3.11% per annum. Bills were issued through intra-group transactions and the relevant group entities discounted the bills to independent third parties. The bills receivable and payable issued between group entities were fully eliminated on consolidation.

The Group's discounted bills were secured by investment properties, property, plant and equipment, right of use asset and pledged bank deposits of as disclosed in notes 16, 17, 18 and 26 respectively.

附註：

- 短期銀行借貸為無抵押、按倫敦銀行同業拆借利率（「LIBOR」）另加70%基點及LIBOR另加90%基點計息，須於提取日期起計一年內償還。銀行借貸以美元計值。
- 於二零二零年十二月三十一日，貼現票據包括以相關集團實體之功能貨幣人民幣計值之金額36,000,000港元，並以應收票據作為抵押。貼現票據之平均實際年利率為3.11厘。該等票據通過集團內部交易發行，而相關集團實體將票據貼現予獨立第三方。集團實體間所發行之應收及應付票據於綜合入賬時全數抵銷。

本集團的貼現票據乃以投資物業、物業、廠房及設備、使用權資產以及已抵押銀行存款作為抵押（分別於附註16、17、18及26中披露）。

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30. LEASE LIABILITIES

30. 租賃負債

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Lease liabilities payable:</b>	<b>應付租賃負債：</b>		
Within one year	一年內	6,019	8,764
Within a period of more than one year but not more than two years	一年後至兩年內期間	3,834	7,237
Within a period of more than two years but not more than five years	兩年後至五年內期間	4,720	17,838
		<b>14,573</b>	33,839
Less: Amount due for settlement with 12 months shown under current liabilities	減：流動負債所示於12個月到期清償 之款項	<b>(6,019)</b>	(8,764)
Amount due for settlement after 12 months shown under non-current liabilities	非流動負債所示於12個月後到期清償 之款項	<b>8,554</b>	25,075

The weighted average incremental borrowing rates applied to lease liabilities range from 2.90% to 5.66% (2020: from 3.41% to 5.66%).

應用於租賃負債的加權平均增量借貸利率為2.90厘至5.66厘(二零二零年：3.41厘至5.66厘)。

Lease obligations that are denominated in currencies other than the functional currencies of the relevant group entities are set out below:

以下載列以相關集團實體的功能貨幣以外之貨幣計值的租賃責任：

		HK\$'000 千港元
As at 31 December 2021	於二零二一年十二月三十一日	72
As at 31 December 2020	於二零二零年十二月三十一日	212

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### 31. SHARE CAPITAL

### 31. 股本

		Number of shares 股份數目 '000 千股	Share capital 股本 HK\$'000 千港元
Ordinary shares of HK\$0.1 each	每股面值0.1 港元之普通股		
Authorised:	法定：		
At 1 January 2020,	於二零二零年一月一日、		
31 December 2020 and	二零二零年十二月三十一日及		
31 December 2021	二零二一年十二月三十一日	3,000,000	300,000
Issued:	已發行：		
At 1 January 2020	於二零二零年一月一日	2,430,724	243,072
Exercise of share options (Note 36)	行使購股權(附註36)	4	—*
Shares repurchased and cancelled	獲購回及註銷的股份	(68,182)	(6,818)
At 31 December 2020	於二零二零年十二月三十一日	2,362,546	236,254
Exercise of share options (Note 36)	行使購股權(附註36)	2,153	215
Shares repurchased and cancelled	獲購回及註銷的股份	(84,922)	(8,492)
At 31 December 2021	於二零二一年十二月三十一日	2,279,777	227,977

\* The amount is less than HK\$1,000.

\* 該金額不足1,000港元。



### 31. SHARE CAPITAL (CONTINUED)

### 31. 股本(續)

During the year ended 31 December 2021, the Company repurchased its own ordinary shares through the Stock Exchange as follows:

截至二零二一年十二月三十一日止年度，本公司通過聯交所按以下方式購回本公司普通股：

Month of repurchase	Number of ordinary shares repurchased	Purchase price per share		Aggregate consideration paid (before expenses) 已付總代價 (未扣除開支) HK\$'000 千港元
		Highest 最高 HK\$ 港元	Lowest 最低 HK\$ 港元	
購回月份	購回普通股數目 '000 千股			
July 2021 二零二一年七月	8,286	0.440	0.400	3,544
September 2021 二零二一年九月	28,094	0.415	0.380	11,426
October 2021 二零二一年十月	11,812	0.420	0.400	4,877
November 2021 二零二一年十一月	12,598	0.430	0.405	5,334
December 2021 二零二一年十二月	35,818	0.460	0.410	15,672
	96,608			40,853

As at 31 December 2021, the Company repurchased 96,608,000 ordinary shares at an aggregate consideration of HK\$40,853,000 including which 84,922,000 ordinary shares are cancelled upon repurchased and the remaining 11,686,000 ordinary shares are cancelled in January 2022. None of the Company's subsidiaries purchased, sold or redeemed any of the Company's listed securities during the year ended 31 December 2021.

截至二零二一年十二月三十一日，本公司以總代價40,853,000港元購回96,608,000股普通股，其中84,922,000股普通股於購回時註銷，餘下11,686,000股普通股則於二零二二年一月註銷。截至二零二一年十二月三十一日止年度，本公司附屬公司概無購買、出售或贖回本公司任何上市證券。

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### 31. SHARE CAPITAL (CONTINUED)

### 31. 股本(續)

During the year ended 31 December 2020, the Company repurchased its own shares through the Stock Exchange as follows:

截至二零二零年十二月三十一日止年度，本公司通過聯交所按以下方式購回自身股份：

Months of repurchase 購回月份	Number of ordinary shares repurchased 購回 普通股數目 '000 千股	Purchase price per share 每股購買價		Aggregate consideration paid (before expenses) 已付總代價 (未扣除開支) HK\$'000 千港元
		Highest 最高 HK\$ 港元	Lowest 最低 HK\$ 港元	
January 2020 二零二零年一月	8,794	0.285	0.265	2,455
April 2020 二零二零年四月	8,338	0.249	0.198	1,778
May 2020 二零二零年五月	28,506	0.265	0.248	7,398
June 2020 二零二零年六月	20,000	0.265	0.249	5,197
October 2020 二零二零年十月	2,544	0.400	0.400	1,022
	68,182			17,850

The above shares were cancelled subsequently after their repurchase. Neither the Company nor any of the Company's subsidiaries purchased, repurchased, sold or redeemed any of the Company's shares during the years ended 31 December 2020.

上述股份於購回後被註銷。截至二零二零年十二月三十一日止年度，本公司及本公司任何附屬公司概無購買、購回、出售或贖回本公司任何股份。

## 32. RESERVES

## 32. 儲備

		HK\$'000 千港元
<b>Properties revaluation reserve</b>	<b>物業重估儲備</b>	
At 1 January 2020	於二零二零年一月一日	202,921
Gain on revaluation of properties and right-of-use assets	重估物業及使用權資產之收益	31,475
At 31 December 2020	於二零二零年十二月三十一日	234,396
Gain on revaluation of properties and right-of-use assets	重估物業及使用權資產之收益	23,804
At 31 December 2021	於二零二一年十二月三十一日	258,200
		HK\$'000 千港元
<b>Assets revaluation reserve</b>	<b>資產重估儲備</b>	
At 1 January 2020	於二零二零年一月一日	2,181
Fair value change on investments in equity instruments at FVTOCI	投資於按公平值計入其他全面收益的股本工具之公平值變動	(236)
At 31 December 2020	於二零二零年十二月三十一日	1,945
Fair value change on investments in equity instruments at FVTOCI	投資於按公平值計入其他全面收益的股本工具之公平值變動	1,449
At 31 December 2021	於二零二一年十二月三十一日	3,394

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### 32. RESERVES (CONTINUED)

### 32. 儲備(續)

		HK\$'000 千港元
<b>Translation reserve</b>	<b>換算儲備</b>	
At 1 January 2020	於二零二零年一月一日	120,003
Exchange differences arising on translation to presentation currency	換算至呈列貨幣產生的匯率差異	66,275
Disposal of subsidiaries	出售附屬公司	1,905
At 31 December 2020	於二零二零年十二月三十一日	188,183
Exchange differences arising on translation to presentation currency	換算至呈列貨幣產生的匯率差異	16,612
Disposal of subsidiaries	出售附屬公司	1,075
At 31 December 2021	於二零二一年十二月三十一日	205,870

### 33. OPERATING LEASE ARRANGEMENT

### 33. 經營租賃安排

#### The Group as lessor

All of the properties held have committed tenants for approximately 6 months to 10 years (2020: 4 months to 9 years).

Minimum lease properties receivables on leases are as follows:

#### 本集團作為出租人

所有持有之物業均有租客承租約6個月至10年(二零二零年：四個月至九年)。

有關租賃應收的最低租賃預付款項如下：

		2021 二零二一年 HK\$'000 千港元
Within one year	一年內	5,293
In the second to fifth year inclusive	第二至第五年(首尾兩年包括在內)	116,758
After five years	五年後	13,584
		135,635

### 33. OPERATING LEASE ARRANGEMENT (CONTINUED)

At the end of the reporting period, the Group had contracted with tenants for the following future minimum lease payments:

		2020 二零二零年 HK\$'000 千港元
Within one year	一年內	52,510
In the second to fifth year inclusive	第二至第五年(首尾兩年包括在內)	80,211
After five years	五年後	18,976
		151,697

### 33. 經營租賃安排(續)

於報告期末，本集團與租客訂約之未來最低租金款項如下：

### 34. COMMITMENTS

Expenditure in respect of investment in an associate contracted for but not provided in the consolidated financial statements (*Note 21*)

已訂約但未於綜合財務報表中撥備之有關於一間聯營公司之投資開支(附註21)

### 34. 承擔

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
-	4,800

## 35. RETIREMENT BENEFITS SCHEMES

The Group operates a MPF Scheme under rules and regulations of Mandatory Provident Fund Schemes Ordinance for all its employees in Hong Kong. All the employees of the Group in Hong Kong are required to join the MPF Scheme. Contributions are made based on a percentage of the employees' salaries and are charged to consolidated statement of profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme. No forfeited contribution is available to reduce the contribution payable in the future years as at 31 December 2021 and 2020.

The Group's subsidiaries in the PRC, in compliance with the applicable regulations of the PRC, participate in a state-managed retirement benefits scheme operated by the local government. The subsidiaries are required to contribute a specific percentage of their payroll costs to the retirement benefits scheme. The only obligation of the Group with respect to the retirement benefits scheme is to make the specified contributions.

During the year, the total amounts of HK\$55,884,000 (2020: HK\$22,545,000) contributed by the Group to the schemes and cost charged to the consolidated statement of profit or loss represents contribution payable to the schemes by the Group at rates specified in the rules of the schemes.

For the year ended 31 December 2021, Covid-19 related government grants/assistance amounted to Nil (2020: HK\$27,031,000) have been offset against retirement benefits scheme contribution.

## 35. 退休福利計劃

本集團根據強制性公積金計劃條例為其所有香港僱員設立一項強積金計劃。所有於香港的本集團僱員均須加入強積金計劃。供款按僱員基本薪金的某一百分比作出，並根據強積金計劃之規則於應予支付時在綜合損益表扣除。強積金計劃之資產與本集團的其他資產分開處理，由一獨立管理之基金持有。在向強積金計劃供款時，本集團僱主供款將全數歸屬於僱員所有。於二零一年及二零二零年十二月三十一日，並無沒收之供款可用作扣減本集團於未來年度之應付供款。

本集團於中國之附屬公司遵照中國之適用規則，參與一項國家管理由當地政府經營的退休福利計劃。附屬公司須按工資成本的指定百分比比率向退休福利計劃供款。本集團就退休福利計劃之唯一責任為作出指定供款。

年內，本集團向計劃供款總額55,884,000港元（二零二零年：22,545,000港元），而於綜合損益表扣除之成本，代表本集團根據計劃規則按指定比率向計劃應付之供款數額。

截至二零二一年十二月三十一日止年度，Covid-19相關政府項目收入／救助零港元（二零二零年：27,031,000港元）已由退休福利計劃供款抵銷。

## 36. SHARE OPTION SCHEMES

The Company had two share option schemes, including post-initial public offering share options scheme (the “Post-IPO Options”) and new share options scheme (the “New Share Options”). Post-IPO Options and New Share Options were adopted on 30 May 2005 and 1 June 2016, respectively. The major terms and conditions of the two schemes are set out below:

### (A) Post-IPO Options

- (i) The purpose was to provide incentives to the participants.
- (ii) The participants included any employee or executive Director and such other persons as the Directors may consider appropriate.
- (iii) On 12 December 2008, a resolution to renew the 10% general limit of the Post-IPO Options was duly passed by the shareholders of the Company. The maximum number of shares in respect of which options might be granted under the Post-IPO Options must not exceed 10% of the shares in issue as at 12 December 2008 (i.e. 151,749,000 shares) and in any event the total maximum number of shares which might be issued or issuable upon exercise of all outstanding options should not exceed 30% of the issued share capital of the Company from time to time.
- (iv) The acceptance of an option, if accepted, must be made within 5 business days from the date of grant. No consideration is required to be paid by the grantee for the grant of options.
- (v) The exercise price of an option must be the highest of:
  - the closing price of the share on the grant date;
  - the average closing price of the share for the 5 trading days immediately preceding the grant; and
  - the nominal value of the share.

## 36. 購股權計劃

本公司有兩項購股權計劃，包括首次公開發售後購股權計劃（「首次公開發售後購股權計劃」）及新購股權計劃（「新購股權計劃」）。首次公開發售後購股權計劃及新購股權計劃分別於二零零五年五月三十日及二零一六年六月一日被採納。兩項計劃之主要條款概要如下：

### (A) 首次公開發售後購股權計劃

- (i) 目的是為參與者提供激勵。
- (ii) 參與者包括任何僱員或執行董事，以及董事會可能認為合適之其他人士。
- (iii) 於二零零八年十二月十二日，本公司股東正式通過一項決議案更新首次公開發售後購股權計劃之10%一般上限。根據首次公開發售後購股權計劃可予授出的購股權所涉及的最高股份數目，不得超過於二零零八年十二月十二日已發行股份之10%（即151,749,000股股份），而因行使所有尚未行使之購股權而可能已發行或可發行之最高股份總數，無論如何不得超過本公司任何時候已發行股本之30%。
- (iv) 購股權之接納（倘若接納）必須於授出日期起計五個營業日內作出。承授人毋須就獲授之購股權支付代價。
- (v) 購股權之行使價必須為以下之最高者：
  - 於授出日期股份之收市價；
  - 緊接授出日期前五個交易日股份之平均收市價；及
  - 股份之面值。

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### 36. SHARE OPTION SCHEMES (CONTINUED)

#### (A) Post-IPO Options (CONTINUED)

- (vi) The life of the Post-IPO Options was effective until 29 May 2015. No further option can be granted thereafter but provisions of the Post-IPO Options shall remain in full force and effect in all other respects.
- (vii) On 19 July 2013, the Company has granted an aggregate of 63,000,000 share options under the Post-IPO Options to eligible participants thereof, including certain employees and business partners of the Group (“Grantees”). The Options entitle the Grantees to subscribe for an aggregate of 63,000,000 new ordinary shares of HK\$0.10 each in the share capital of the Company upon exercise in full.
- (viii) Unless approved by shareholders in general meeting in the manner prescribed in the Listing Rules, the Board shall not grant options to any grantee if the acceptance of those options would result in the total number of shares issued and to be issued to that grantee on exercise of his options during any 12 month period exceeding 1% of the total shares then in issue.

Where any further grant of options to a grantee, if exercised in full, would result in the total number of shares already issued or to be issued upon exercise of all options granted and to be granted to such grantee (including exercised, cancelled and outstanding options) in any 12-month period up to and including the date of such further grant exceeding one per cent of the total number of shares in issue, such further grant must be separately approved by the shareholders in general meeting with such participant and his associates abstaining from voting.

### 36. 購股權計劃(續)

#### (A) 首次公開發售後購股權計劃(續)

- (vi) 首次公開發售後購股權計劃之年期直至二零一五年五月二十九日為止一直生效，其後不可再授出購股權，但首次公開發售後購股權計劃之條文在所有其他方面仍具十足效力及生效。
- (vii) 於二零一三年七月十九日，本公司根據首次公開發售後購股權計劃向計劃之合資格參與者(包括本集團若干僱員及業務夥伴(「承授人」))授出合共63,000,000份購股權。購股權於悉數獲行使時將賦予承授人權力認購本公司股本中合共63,000,000股每股面值0.10港元之新普通股。
- (viii) 倘承授人於任何12個月期間因接納該等購股權而導致於行使該等購股權時之已發行及將予發行股份總數超過當時已發行股份總數1%，除非獲股東於股東大會上以上市規則所述之方式批准，否則董事會不可向任何承授人授出購股權。

倘於任何截至及包括額外授出購股權當日止12個月內向承授人額外授出任何購股權(倘悉數行使)而導致因行使已授予及將授予該承授人之所有購股權(包括已行使、註銷及未行使者)而已發行及將發行之股份合共超過已發行股份總數1%，則該項額外授出購股權須獲得本公司股東於股東大會上另行批准，而該名參與者及其聯繫人士須放棄就該議案投票。



### 36. SHARE OPTION SCHEMES (CONTINUED)

### 36. 購股權計劃(續)

#### (B) New Share Options

- (i) The purpose was to provide incentives to the participants.
- (ii) The participants included any employee or executive Director and such other eligible participants as set out in the scheme rules.
- (iii) The maximum number of shares which may be issued upon exercise of all options to be granted under the New Share Options and any other scheme of the Group must not exceed 255,789,630 shares, being 10% of shares in issue on the day which the New Share Options was approved by the shareholders, unless approval of the shareholders has been obtained, and which must not in aggregate exceed 30% of the ordinary shares in issue from time to time. As at the date of this report, the total number of ordinary Shares available for issue under the New Share Options is 255,789,630 shares, which represents 10.23% of the issued shares as at the date of this report.
- (iv) The acceptance of an option, if accepted, must be made within 5 business days from the date of grant. HK\$1 is required to be paid by the grantee an acceptance of options.
- (v) The exercise price of an option must be no less than the highest of:
  - the closing price of the share on the grant date;
  - the average closing price of the share for the 5 trading days immediately preceding the grant; and
  - the nominal value of the share.
- (vi) The life of the New Share Options was effective until 1 June 2026, after which time no further option will be granted but provisions of the New Share Options shall remain in full force and effect in all other respects.

#### (B) 新購股權計劃

- (i) 目的是為參與者提供激勵。
- (ii) 參與者包括任何僱員或執行董事，以及計劃規則所載之其他合資格參與者。
- (iii) 根據新購股權計劃及本集團任何其他計劃將予授出之所有購股權獲行使而可予發行之最高股份數目不得超過255,789,630股股份，即新購股權計劃獲股東批准當日已發行股份之10%，除非已取得股東批准，而在該情況下，總數亦不得超過不時已發行股份之30%。於本報告日期，根據新購股權計劃可供發行之普通股總數為255,789,630股股份，相當於本報告日期已發行普通股之10.23%。
- (iv) 購股權之接納(倘若接納)必須於授出日期起計五個營業日內作出。承授人就接受購股權須支付代價1港元。
- (v) 購股權之行使價必須不少於以下之最高者：
  - 於授出日期股份之收市價；
  - 緊接授出日期前五個交易日股份之平均收市價；及
  - 股份之面值。
- (vi) 新購股權計劃之年期直至二零二六年六月一日為止一直生效，其後將不會再授出購股權，但新購股權計劃之條文在所有其他方面仍具十足效力及生效。

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### 36. SHARE OPTION SCHEMES (CONTINUED)

#### (B) New Share Options (CONTINUED)

- (vii) Unless approved by shareholders in general meeting in the manner prescribed in the Listing Rules, the Board shall not grant options to any grantee if the acceptance of those options would result in the total number of shares issued and to be issued to that grantee on exercise of his options during any 12 month period exceeding 1% of the total shares then in issue.

Where any further grant of options to a grantee, if exercised in full, would result in the total number of shares already issued or to be issued upon exercise of all options granted and to be granted to such grantee (including exercised, cancelled and outstanding options) in any 12-month period up to and including the date of such further grant exceeding one per cent of the total number of shares in issue, such further grant must be separately approved by the shareholders in general meeting with such participant and his associates abstaining from voting.

- (viii) No share options were granted, exercised lapsed or cancelled under the New Share Options during the years ended 31 December 2021 and 2020.

### 36. 購股權計劃(續)

#### (B) 新購股權計劃(續)

- (vii) 倘承授人於任何12個月期間因接納該等購股權而導致於行使該等購股權時之已發行及將予發行股份總數超過當時已發行股份總數1%，除非獲股東於股東大會上以上市規則所述之方式批准，否則董事會不可向任何承授人授出購股權。

倘於任何截至及包括額外授出購股權當日止12個月內向承授人額外授出任何購股權(倘悉數行使)而導致因行使已授予及將授予該承授之所有購股權(包括已行使、註銷及未行使者)而已發行及將發行之股份合共超過已發行股份總數1%，則該項額外授出購股權須獲得本公司股東於股東大會上另行批准，而該名參與者及其聯繫人士須放棄就該議案投票。

- (viii) 截至二零二一年及二零二零年十二月三十一日止年度，概無根據新購股權計劃授出及行使任何購股權，亦無購股權因此失效或被註銷。

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### 36. SHARE OPTION SCHEMES (CONTINUED)

### 36. 購股權計劃(續)

The following table disclose details of the Post-IPO Options held by the grantee and movements in such holdings:

下表披露承授人根據首次公開發售後購股權計劃持有之購股權之詳情及該等權益之變動：

Category of participants 參與者類別	Name of scheme 計劃名稱	Date of grant 授出日期	Exercisable period 行使期 (Note) (附註)	Exercise price per share 每股 行使價 HK\$ 港元	Outstanding at 1 January 2021 於二零二一年 一月一日 尚未行使	Exercised during the year 年內行使	Lapsed during the year 年內失效	Outstanding at 31 December 2021 於二零二一年 十二月三十一日 尚未行使
Employees of the Group 本集團僱員	Post-IPO Options 首次公開發售後 購股權計劃	19.7.2013 二零一三年 七月十九日	15.4.2015-18.7.2023 二零一五年四月十五日至 二零二三年七月十八日	0.346	9,896,000	(2,153,000)	(597,000)	7,146,000
Consultants 顧問	Post-IPO Options 首次公開發售後 購股權計劃	19.7.2013 二零一三年 七月十九日	15.4.2015-18.7.2023 二零一五年四月十五日至 二零二三年七月十八日	0.346	45,400,000	-	-	45,400,000
Total 總計					55,296,000	(2,153,000)	(597,000)	52,546,000
Exercisable at the end of the year 於年末可予行使								52,546,000
Category of participants 參與者類別	Name of scheme 計劃名稱	Date of grant 授出日期	Exercisable period 行使期	Exercise price per share 每股 行使價	Outstanding at 1 January 2020 於二零二零年 一月一日 尚未行使	Exercised during the year 年內行使	Lapsed during the year 年內失效	Outstanding at 31 December 2020 於二零二零年 十二月三十一日 尚未行使
Employees of the Group 本集團僱員	Post-IPO Options 首次公開發售後 購股權計劃	19.7.2013 二零一三年 七月十九日	15.4.2015-18.7.2023 二零一五年四月十五日至 二零二三年七月十八日	0.346	12,600,000	(4,000)	(2,700,000)	9,896,000
Consultants 顧問	Post-IPO Options 首次公開發售後 購股權計劃	19.7.2013 二零一三年 七月十九日	15.4.2015-18.7.2023 二零一五年四月十五日至 二零二三年七月十八日	0.346	45,400,000	-	-	45,400,000
Total 總計					58,000,000	(4,000)	(2,700,000)	55,296,000
Exercisable at the end of the year 於年末可予行使								55,296,000

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### 36. SHARE OPTION SCHEMES (CONTINUED)

*Note:* In relation to each grantee of the options granted on 19 July 2013 under Post-IPO Options, 25% of options will vest in each of the four year from 15 April 2014.

In respect of the options granted on 19 July 2013, the closing price of the shares immediately before the date of grant was HK\$0.335.

In respect of the options exercised during the year ended 31 December 2021, the weighted average closing price of the shares immediately before the date on which the options were exercised was approximately HK\$0.435.

The grantees who were consultants of the Group are Mr Lin Bifen and Mr Tang Yuanyi. The share options were granted to them so as to incentivise them to contribute to the research and development activities of the Group.

Fair value of share options granted to employees determined at the date of grant is expensed over the vesting period, with a corresponding adjustment to the Group's share option reserve. For the years ended 31 December 2021 and 2020, no share option expense with a corresponding adjustment recognised in the Group's share option reserve has been recognised.

### 37. SHARE AWARD SCHEME

On 30 September 2020 ("Date of Adoption"), the Board adopted the Share Award Scheme for the purposes of recognising the contributions by certain employees, Directors, and consultants of the Company ("Eligible Persons") and giving incentives thereto in order to retain them for the continuing operation and development of the Group and attracting suitable personnel for further development of the Group.

The total number of the shares to be awarded pursuant to the Share Award Scheme shall not exceed 10% of the total issued share capital of the Company as at the Date of Adoption (i.e. 236,509,030 Shares). In any 12-month period, the maximum number of shares which may be awarded to a selected person shall not exceed 1% of the total number of the Shares as at the Date of Adoption.

### 36. 購股權計劃(續)

*附註：*就根據首次公開發售後購股權計劃於二零一三年七月十九日獲授購股權之每名承授人而言，由二零一四年四月十五日起的四個年度每年將有25%之購股權歸屬。

就於二零一三年七月十九日授出的購股權而言，股份於緊接授出日期前的收市價為0.335港元。

就截至二零二一年十二月三十一日止年度內行使的購股權而言，緊接購股權行使日期前股份的加權平均收市價約為0.435港元。

林必奮先生及唐元毅先生為本集團顧問的承授人。向彼等授出購股權旨在激勵彼等為本集團的研發活動作出貢獻。

於授出日期所釐定向僱員授出之購股權之公平值於歸屬期支銷，並會於本集團之購股權儲備作相應調整。截至二零二一年及二零二零年十二月三十一日止年度，並無確認已於本集團購股權儲備確認相應調整之購股權支出。

### 37. 股份獎勵計劃

於二零二零年九月三十日(「採納日期」)，董事會採納股份獎勵計劃，以肯定本公司若干僱員、董事及顧問(「合資格人士」)的貢獻並給予獎勵，以留住彼等維持本集團的持續經營及發展，以及吸引合適人才以進一步發展本集團。

根據股份獎勵計劃，獎勵的股份總數不得超過本公司於採納日期已發行總股本的10%(即236,509,030股股份)。於任何12個月期間，可能獎勵被選定人士的股份最多不得超過於採納日期股份總數的1%。

### 37. SHARE AWARD SCHEME (CONTINUED)

Subject to any early termination as may be determined by the Board pursuant to the rules of the Share Award Scheme, the Share Award Scheme shall be valid and effective for a term of 10 years commencing on the Date of Adoption, after which period no further awards will be granted but the provisions of the Share Award Scheme shall remain in full force and effect to the extent necessary to give effect to the vesting of any awards granted prior to the expiration of the Share Award Scheme, or otherwise to the extent as may be required in accordance with the provisions of the Share Award Scheme.

During the year ended 31 December 2021, no share of the Company was awarded under this share award scheme. As at 31 December 2021, there are 41,630,000 shares (2020: 8,008,000 shares) held for such scheme with carrying amount of HK\$16,623,000 (2020: HK\$3,187,000) accumulated in employee share trust reserve.

Details of the Share Award Scheme were set out in the announcement of the Company dated 30 September 2020.

### 38. RELATED PARTY TRANSACTIONS

#### Compensation of key management personnel

The remuneration of key management representing the Directors' remuneration as disclosed in note 10 during the year was as follows:

Short-term benefits	短期福利
Post-employment benefits	離職後福利

The remuneration of Directors and key executives is determined by the remuneration committee having regard to the Group's operating results, responsibilities and performance of individuals and market trends.

### 37. 股份獎勵計劃(續)

除非董事會根據股份獎勵計劃的有關規定提前終止，否則股份獎勵計劃將自採納日期起計十年內有效並生效。期滿後不會進一步授出獎勵(定義見下文)，惟就股份獎勵計劃屆滿前已授出的任何獎勵可有效歸屬而言實屬必要的情況下或於股份獎勵計劃之條文或會要求的其他情況下，股份獎勵計劃的條款仍具全面效力及生效。

截至二零二一年十二月三十一日止年度，本公司概無根據股份獎勵計劃作出任何股份獎勵。於二零二一年十二月三十一日，就該計劃持有41,630,000股股份(二零二零年：8,008,000股股份)，於僱員股份信託儲備累計之賬面值為16,623,000港元(二零二零年：3,187,000港元)。

股份獎勵計劃之詳情載於本公司日期為二零二零年九月三十日之公告。

### 38. 關連人士交易

#### 主要管理人員之報酬

於本年度，在附註10所披露代表董事酬金的主要管理人員酬金如下：

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
3,323	2,261
289	78
<b>3,612</b>	<b>2,339</b>

董事及主要行政人員之酬金由薪酬委員會經考慮本集團經營業績、個人所承擔之責任及其表現及市場趨勢後釐定。

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For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 39. DISPOSAL OF SUBSIDIARIES

#### For the year ended 31 December 2021

a) *Disposal of Shanghai Yunhao Group*

On 23 March 2021, the Group entered into an agreement to disposal of its entire 98.7% equity interest in Shanghai Yunhao, indirect subsidiaries of the Company, to an independent third party of the Group, at a cash consideration of HK\$40,811,000. The disposal was completed on 6 April 2021, on which date when the control of Shanghai Yunhao was passed to acquirer. The Group's IOT system and O2O business are treated as discontinued operations.

b) *Disposal of Shanghai Zhenkang*

The Group has entered into another sale agreement to dispose of its 8.6% equity interest in 上海藥康電子有限公司 (unofficial English name being Shanghai Zhenkang Electronics Limited) ("Shanghai Zhenkang") that support the Group's IOT system and O2O business, to independent third party of the Group, at a cash consideration of RMB800,000 (equivalent to HK\$1,032,000). The Group originally owns 50.1% equity interest in Shanghai Zhenkang. The disposal was completed on 16 April 2021, on which date the Group lost control of Shanghai Zhenkang. With 41.5% equity interest in Shanghai Zhenkang, the Directors conclude that the Group no longer controls but has significant influence over Shanghai Zhenkang and therefore it becomes as an associate of the Group.

### 39. 出售附屬公司

#### 截至二零二一年十二月三十一日止年度

a) 出售上海雲灝集團

於二零二一年三月二十三日，本集團訂立協議出售其於本公司的間接附屬公司上海雲灝的全部98.7%股權予本集團的獨立第三方，現金代價為40,811,000港元。出售事項已於二零二一年四月六日完成，上海雲灝的控制權已於該日轉移至收購方。本集團將物聯網系統及運營業務視作為已終止經營業務。

(b) 出售上海藥康

本集團已訂立另一項出售協議，以向本集團獨立第三方出售支持本集團物聯網系統及運營業務的上海藥康電子有限公司（「上海藥康」）的8.6%股權，現金代價為人民幣800,000元（相等於1,032,000港元）。本集團原先擁有上海藥康的50.1%股權。出售事項已於二零二一年四月十六日完成，本集團於該日失去對上海藥康的控制權。由於在上海藥康擁有41.5%股權，故董事認為本集團不再控制上海藥康，但對其有重大影響力，因此該公司成為本集團的聯營公司。

### 39. DISPOSAL OF SUBSIDIARIES (CONTINUED) 39. 出售附屬公司(續)

For the year ended 31 December 2021 (continued)

截至二零二一年十二月三十一日止年度(續)

c) Disposal of Shenzhen Kongtop

(c) 出售深圳康拓

On 26 November 2021, the Group entered into an agreement to disposal of the entire equity interest in 康拓實業(深圳)有限公司(unofficial English name being Kongtop Industrial (Shenzhen) Co., Limited) (“Shenzhen Kongtop”), indirect wholly owned subsidiaries of the Company, to independent third party of the Group, at a cash consideration of USD3,000,000 (equivalent to approximately HK\$23,400,000). The disposal was completed on 22 December 2021, on which date the control of Shenzhen Kongtop was pass to acquirer.

於二零二一年十一月二十六日，本集團訂立協議出售本公司全資附屬公司康拓實業(深圳)有限公司(「深圳康拓」)的全部股權予本集團的獨立第三方，現金代價為3,000,000美元(相等於23,400,000港元)。出售事項已於二零二一年十二月二十二日完成，康拓的控制權於該日轉移至收購方。

Consideration received:

已收代價：

		Shanghai Yunhao 上海雲灝 HK\$'000 千港元	Shanghai Zhenkang 上海藥康 HK\$'000 千港元	Shenzhen Kongtop 深圳康拓 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Cash consideration received	已收現金代價	3,341	1,032	4,680	9,053
Deferred cash consideration (Note)	遞延現金代價 (附註)	37,470	–	18,720	56,190
		40,811	1,032	23,400	65,243

Note:

The deferred consideration of Shanghai Yunhao will be settled in cash by the buyer on or before the year 2026. The remaining 90% deferred consideration is separated into six instalments with 7% interest per annum.

The deferred consideration of Shenzhen Kongtop will be settled in cash by the buyer on or before the year 2023. The remaining 80% deferred consideration is separated into two instalments with LIBOR +1% interest per annum.

附註：

上海雲灝的遞延代價將由買方於二零二六年或之前以現金結清。餘下90%遞延代價分為六期支付，年利率為7%。

深圳康拓的遞延代價將由買方於二零二三年或之前以現金結清。餘下80%遞延代價分為兩期支付，按倫敦銀行同業拆息+1%年利率計息。

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### 39. DISPOSAL OF SUBSIDIARIES (CONTINUED) 39. 出售附屬公司(續)

For the year ended 31 December 2021 (continued)

截至二零二一年十二月三十一日止年度(續)

Analysis of assets and liabilities over which control was lost:

已失去控制權的資產及負債分析：

		Shanghai Yunhao 上海雲灝 HK\$'000 千港元	Shanghai Zhenkang 上海藥康 HK\$'000 千港元	Shenzhen Kongtop 深圳康拓 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	736	94	11,964	12,794
Right-of-use assets	使用權資產	1,878	–	17,904	19,782
Intangible assets	無形資產	162	–	–	162
Deferred tax assets	遞延稅項資產	498	–	275	773
Inventories	存貨	7,072	12,412	3,156	22,640
Trade and notes receivables	貿易應收款項及應收票據	14,349	132	15,417	29,898
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	33,273	4,840	3,510	41,623
Bank balances and cash	銀行結餘及現金	699	4,064	3,078	7,841
Trade and notes payables	貿易應付款項及應付票據	(15,702)	(11,812)	(9,776)	(37,290)
Other payables, deposits received, accruals and deferred income	其他應付款項、已收按金、應計費用及遞延收入	(1,781)	(4,280)	(6,011)	(12,072)
Lease liabilities	租賃負債	(2,002)	–	(19,430)	(21,432)
Net assets disposal of	已出售資產淨值	39,182	5,450	20,087	64,719



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截至二零二一年十二月三十一日止年度

39. DISPOSAL OF SUBSIDIARIES (CONTINUED) 39. 出售附屬公司(續)

For the year ended 31 December 2021 (continued)

截至二零二一年十二月三十一日止年度(續)

(Loss) Gain on disposal of subsidiaries

出售附屬公司(虧損)收益

		Shanghai Yunhao 上海雲灝 HK\$'000 千港元	Shanghai Zhenkang 上海藥康 HK\$'000 千港元	Shenzhen Kongtop 深圳康拓 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Consideration received and receivable	已收現金及應收代價	40,811	1,032	23,400	65,243
Fair value of residual interest	保留權益之公平值	–	2,234	–	2,234
Non-controlling interests disposed of	已出售非控股權益	(2,464)	2,720	–	267
Cumulative exchange differences in respect of the net assets of subsidiaries reclassified from equity to profit or loss on loss of control of subsidiaries	於失去附屬公司控制權時由權益重新分類至損益的附屬公司資產淨值之累計匯率差異	16	285	774	1,075
Reclassification of other reserve	累計其他儲備重新分類	11	–	–	11
Net assets disposal of	已出售的資產淨值	(39,182)	(5,450)	(20,087)	(64,719)
(Loss) gain on disposal	出售(虧損)收益	(808)	821	4,087	4,100

Net cash inflow arising on disposal:

出售的現金流入淨額

		Shanghai Yunhao 上海雲灝 HK\$'000 千港元	Shanghai Zhenkang 上海藥康 HK\$'000 千港元	Shenzhen Kongtop 深圳康拓 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Cash consideration received	已收現金代價	3,341	1,032	4,680	9,053
Less: Cash and cash equivalents disposed of	減：已出售的現金及現金等價物	(699)	(4,064)	(3,078)	(7,841)
		2,642	(3,032)	1,602	1,212

The impact of Shanghai Yunhao results and cash flows in current period and prior year is disclosed in note 12.

上海雲灝業績及現金流量於本期及過往年度的影響於附註12披露。

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For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 39. DISPOSAL OF SUBSIDIARIES (CONTINUED) 39. 出售附屬公司(續)

#### For the year ended 31 December 2020

As referred to note 12, on 24 December 2020 the Group discontinued its intelligent manufacturing business at the time of disposal of its subsidiary, Shanghai Jizhi. The Group entered into sale and purchase agreements with two independent third parties, namely 上海佰旋企業管理合夥企業(有限合夥)(unofficial English name being Shanghai Bai Ni Enterprise Management Partnership (Limited Partnership)) and 上海聯鋅鋅企業管理合夥企業(有限合夥)(unofficial English name being Shanghai Lianxincheng Enterprise Management Partnership (Limited Partnership)), at a total consideration of RMB26,668,000 (equivalent to approximately HK\$31,889,000) to dispose 51% equity interest of Shanghai Jizhi. The disposal was completed in the year ended 31 December 2020 in which the Group lost controls in Shanghai Jizhi.

#### 截至二零二零年十二月三十一日止年度

誠如附註12所指，於二零二零年十二月二十四日，本集團於出售其附屬公司上海璣智時終止經營其智能製造業務。本集團與兩名獨立第三方(即上海佰旋企業管理合夥企業(有限合夥)及上海聯鋅鋅企業管理合夥企業(有限合夥))訂立買賣協議，總代價為人民幣26,668,000元(相等於約31,889,000港元)，以出售上海璣智51%股權。出售事項已於截至二零二零年十二月三十一日止年度完成，據此本集團失去對上海璣智的控制權。

		HK\$'000 千港元
<b>Aggregate consideration received:</b>	<b>已收總代價：</b>	
Cash received	已收現金	6,043
Consideration receivable (note)	應收代價(附註)	25,846
		31,889
Total consideration received	已收總代價	
<b>Analysis of aggregate assets and liabilities over which control was lost:</b>	<b>對失去控制權的總資產及負債的分析：</b>	
		HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	199
Right-of-use assets	使用權資產	1,179
Intangible assets	無形資產	125
Interest in associate	於聯營公司的權益	3,944
Inventories	存貨	65,154
Trade and other receivables	應收貿易及其他款項	75,224
Bank balances and cash	銀行結餘及現金	3,198
Trade and other payables	應付貿易及其他款項	(68,671)
Contract liabilities	合約負債	(22,701)
Lease liabilities	租賃負債	(996)
Tax payables	應付稅項	(4,005)
Net assets disposed of	出售資產淨值	52,650

Note: The consideration receivable has been fully settled in cash by the acquirers in March 2021.

附註：收購方已於二零二一年三月以現金全數償付應收代價。

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39. DISPOSAL OF SUBSIDIARIES (CONTINUED) 39. 出售附屬公司(續)

For the year ended 31 December 2020 (continued)	截至二零二零年十二月三十一日止年度(續)	HK\$'000 千港元
<b>Gain on disposal of subsidiaries:</b>	<b>出售附屬公司之收益：</b>	
Consideration received and receivable	已收及應收代價	31,889
Fair value of residual interest	於本集團之保留權益之公平值	27,076
Net assets disposed of	已出售資產淨值	(52,650)
Non-controlling interests disposed of	已出售之非控股權益	(2,607)
Cumulative exchange differences in respect of the net assets of subsidiaries reclassified from equity to profit or loss on loss of control of subsidiaries	於失去附屬公司控制權時 由權益重新分類至 損益的附屬公司資產 淨值之累計匯率差異	1,905
		5,613
<b>Net cash inflow arising on disposal:</b>	<b>出售產生的淨現金流入：</b>	
Cash consideration received	已收現金代價	6,043
Less: Bank balances and cash disposed of	減：已出售之銀行結餘及現金	(3,198)
		2,845

The impact of Shanghai Jizhi results and cash flows in current and period year is disclosed in note 12.

上海璣智業績及現金流量於本年度及過往年度的影響於附註12披露。

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### 40. 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.

### 40. 來自金融活動之負債對賬

以下表格詳列本集團來自金融活動(包括現金及非現金變動)之負債。來自金融活動之負債乃該等其現金流曾經,或將會於本集團的綜合現金流報表中分類為來自金融活動的現金流。

		<b>Bank borrowings 銀行借貸 HK\$'000 千港元</b>	<b>Lease liabilities 租賃負債 HK\$'000 千港元</b>	<b>Total 總計 HK\$'000 千港元</b>
At 1 January 2020	於二零二零年一月一日	77,936	9,184	87,120
Financing cash flows	融資現金流量	(46,409)	(11,516)	(57,925)
Non-cash changes:	非現金變動:			
Foreign exchange	外匯	2,704	1,947	4,651
New lease entered/lease modified	新訂立租賃/ 經修訂租賃	-	32,677	32,804
Interest expenses	利息支出	1,769	2,416	4,185
Disposal of subsidiaries	出售附屬公司	-	(996)	(996)
At 31 December 2020	於二零二零年十二月三十一日	36,000	33,839	69,839
Financing cash flows	融資現金流量	<b>3,093</b>	<b>(12,964)</b>	<b>(9,871)</b>
Non-cash changes:	非現金變動:			
Foreign exchange	外匯	<b>687</b>	<b>23</b>	<b>710</b>
New lease entered/lease modified	新訂立租賃/ 經修訂租賃	-	<b>13,959</b>	<b>13,959</b>
Interest expenses	利息支出	<b>2,071</b>	<b>1,148</b>	<b>3,219</b>
Disposal of subsidiaries (Note 39)	出售附屬公司(附註39)	-	<b>(21,432)</b>	<b>(21,432)</b>
At 31 December 2021	於二零二一年十二月三十一日	<b>41,851</b>	<b>14,573</b>	<b>56,424</b>

## 41. FINANCIAL INSTRUMENTS

## 41. 金融工具

### Capital risk management

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The capital structure of the Group consists of net debt, which include the bank borrowings and equity attributable to owners of the Company, comprising issued share capital, reserves and retained profits. The management reviews the capital structure by considering the cost of capital and the risks associated with each class of capital. In view of this, the Group will balance its overall capital structure through the payment of dividends, new share issues as well as the issue of new debt or the redemption of existing debt. The Group's overall strategy remains unchanged throughout the year.

### Categories of financial instruments

Financial assets	金融資產
Financial assets at amortised cost	按攤銷成本列賬的金融資產
Financial assets at FVTPL	按公平值計入損益的金融資產
Equity instruments at FVTOCI	按公平值計入其他全面收益的股本工具
Financial liabilities	金融負債
Amortised cost	已攤銷成本

### 資本風險管理

本集團管理資本之目的為透過優化債務權益之平衡，確保本集團旗下各實體有能力繼續以持續基準經營，並同時為股東帶來最高回報。本集團之資本結構包括債務淨額（其包括銀行借貸）及本公司擁有人應佔權益（包括已發行股本、儲備及保留溢利）。管理層審閱資本結構時會考慮資本成本及與各類資本相關之風險。就此，本集團將透過支付股息、發行新股以及發行新債或贖回現有債務平衡整體資本結構。本集團之整體策略於本年度內維持不變。

### 金融工具類別

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
886,056	1,143,474
4,152	13,784
63,112	12,382
<b>296,213</b>	<b>281,738</b>

### Financial risk management objectives and policies

The Group's major financial instruments include equity instruments at FVTOCI, financial assets at FVTPL, trade and notes receivables and payables, other receivables and payables, accruals, amounts due from associates, consideration receivables, pledged bank deposits, short-term bank deposits, bank balances and cash, lease liabilities and bank borrowings (2020: equity instruments at FVTOCI, financial assets at FVTPL, trade and notes receivables and payables, other receivables and payables, accruals, entrusted loan receivable, amounts due from non-controlling shareholders of subsidiaries and an associate, consideration receivables, pledged bank deposits, short-term bank deposits, bank balances and cash, lease liabilities and bank borrowings).

### 財務風險管理的目標與政策

本集團之主要金融工具包括按公平值計入其他全面收益之股本工具、按公平值計入損益之金融資產、應收及應付貿易賬款及票據、其他應收及應付賬款、應計費用、應收聯營公司、應收代價、已抵押銀行存款、短期銀行存款、銀行結餘及現金、租賃負債以及銀行借貸（二零二零年：按公平值計入其他全面收益之股本工具、按公平值計入損益之金融資產、應收及應付貿易賬款及票據、其他應收及應付賬款、應計費用、應收委託貸款、應收附屬公司及一間聯營公司非控股股東款項、應收代價、已抵押銀行存款、短期銀行存款、銀行結餘及現金、租賃負債以及銀行借貸）。



## 41. FINANCIAL INSTRUMENTS (CONTINUED)

## 41. 金融工具(續)

### Financial risk management objectives and policies (CONTINUED)

#### Currency risk (CONTINUED)

The management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

#### Sensitivity analysis

The following table details the Group's sensitivity to a 10% (2020: 10%) increase and decrease in RMB against USD. 10% (2020: 10%) represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the end of the reporting period for a 10% (2020: 10%) change in foreign currency rates. A positive number below indicates an decrease in post-tax loss where RMB weakening 10% against USD for the both years. For a 10% strength of RMB against USD, there would be an equal and opposite impact on the post-tax loss and the balances below would be negative.

Decrease in post-tax loss	除稅後虧損減少
---------------------------	---------

*Note:* This is mainly attributable to the exposure on outstanding USD bank balances, receivables, payables and bank borrowings of the Group at the end of the reporting period.

#### Credit risk and impairment assessment

The Group's credit risk is primarily attributable to trade and notes receivables, contract assets, other receivables, consideration receivables, amounts due from non-controlling shareholders of subsidiaries and associates, short-term bank deposits, pledged bank deposits and bank balances.

The Group's maximum exposure to credit risk in the event of the counterparties failure to perform their obligations as at 31 December 2021 and 2020 in relation to each class of recognised financial assets is the carrying amount of these assets as stated in the consolidated statement of financial position.

### 財務風險管理的目標與政策(續)

#### 貨幣風險(續)

管理層會監察外匯風險，並於有需要時考慮對沖重大外幣風險。

#### 敏感度分析

下表詳細列出本集團對於人民幣兌美元升值／貶值10% (二零二零年：10%) 的敏感度。10% (二零二零年：10%) 代表管理層所評估外匯匯率可能出現的合理變動。敏感度分析僅包括以外幣計值的未償還貨幣項目，並以匯率出現10% (二零二零年：10%) 變動對於報告期末的換算金額作出調整。以下的正數代表人民幣兌美元在兩個年度貶值10%的除稅後虧損減少。如人民幣兌美元升值10%，除稅後虧損將有相同但相反的影響，而結餘將會是負數。

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>27,203</b>	64,365

*附註：* 主要為來自本集團於報告期末以美元計值之未償還銀行結餘、應收及應付款項以及銀行借貸之風險。

#### 信貸風險及減值評估

本集團的信貸風險主要來自應收貿易賬款及票據、合約資產、其他應收賬款、應收代價、應收附屬公司及聯營公司非控股股東款項、短期銀行存款、已抵押銀行存款以及銀行結餘。

於二零二一年及二零二零年十二月三十一日，本集團因對手方未能履行責任而就每類已確認金融資產所須承受之最大信貸風險，為該等資產於綜合財務狀況表內所示之賬面值。

## 41. FINANCIAL INSTRUMENTS (CONTINUED)

### Financial risk management objectives and policies (CONTINUED)

#### Credit risk and impairment assessment (CONTINUED)

##### Trade receivables

In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits and credit approvals. Before accepting any new customer, the Group uses an internal credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed every year. Other monitoring procedures are in place to ensure that follow-up action is taken to recover overdue debts. In addition, the Group performs impairment assessment under ECL model upon application of IFRS 9 on trade balances individually or based on provision matrix. In this regard, the Directors of the Group consider that the Group's credit risk is significantly reduced.

The Group has concentration of credit risks with exposure limited to certain customers. As at 31 December 2021, five (2020: five) customers amounting to HK\$66,262,000 (2020: HK\$49,847,000) comprised approximately 73% (2020: 51%) of the Group's trade receivables. These customers are within the same mobile phone technology industry and wireless communication modules industry in the PRC. The management closely monitors the subsequent settlement of the customers. In this regard, the Directors consider that the Group's credit risk is significantly reduced.

##### Consideration receivables

For consideration receivables, the management of the Group makes periodic individual assessment on the recoverability of these amounts based on the historical settlement records, past experience, and also quantitative and qualitative information that is reasonable and supportive forward-looking information. The management of the Group believes that there is no significant increase in credit risk of these amounts since initial recognition and management assessed the loss allowance based on 12m ECL, and considered them to have low credit risk, and thus no loss allowance was recognised.

##### Bank balances, short-term bank deposits and pledged bank deposits

The credit risk on bank balances are limited because the counterparties are majority banks/financial institutions with high credit ratings assigned by external credit-rating agencies.

## 41. 金融工具(續)

### 財務風險管理的目標與政策(續)

#### 信貸風險及減值評估(續)

##### 應收貿易賬款

為盡量減低信貸風險，本集團管理層已委派一組人員，專責釐定信貸限額及信貸審批。於接納任何新客戶前，本集團採用內部信用評級系統評估潛在客戶的信用質量，並按客戶確定信貸限額。客戶的限額及評分每年進行檢討。本集團已部署其他監控程序，以確保跟進有關逾期債務之收回事宜。此外，本集團就貿易差額於應用國際財務報告準則第9號時根據預期信貸虧損模式進行個別或根據撥備矩陣減值評估。就此而言，本集團董事認為，本集團的信貸風險已大幅減少。

本集團存在信貸風險集中的情況，風險集中於若干客戶。於二零二一年十二月三十一日，涉及五名(二零二零年：五名)客戶的款項為66,262,000港元(二零二零年：49,847,000港元)，佔本集團的應收貿易賬款約73%(二零二零年：51%)。該等客戶位於中國同樣從事移動電話技術行業及無線通訊模塊行業。管理層將密切監察該等客戶往後之結算情況。就此而言，本公司董事認為本集團之信貸風險已大大降低。

##### 應收代價

就應收代價而言，本集團管理層根據過往結算記錄、過往經驗以及合理且具理據支持之前瞻性定量及定性資料對其他該等款項之可收回性進行定期個別評估。本集團管理層認為該等款項之信貸風險自初始確認以來並無顯著增加且管理層根據12個月預期信貸虧損評估虧損撥備，並認為其信貸風險低，故此無確認虧損撥備。

##### 銀行結餘、短期銀行存款及已抵押銀行存款

由於交易對方大多數為獲得外部信貸評級機構評為信用良好之銀行/金融機構，因此銀行結餘之信貸風險有限。



## 41. FINANCIAL INSTRUMENTS (CONTINUED)

## 41. 金融工具(續)

### Financial risk management objectives and policies (CONTINUED)

#### Credit risk and impairment assessment (CONTINUED)

The Group's internal credit risk grading assessment comprises the following categories:

### 財務風險管理的目標與政策(續)

#### 信貸風險及減值評估(續)

本集團的內部信貸風險等級評估包括以下類別：

Internal credit rating 內部信貸評級	Description 說明	Trade receivables/ contract assets/ finance lease receivables 應收貿易賬款／合約資產／ 應收融資租賃	Other financial assets 其他金融資產
Low risk 低風險	The counterparty has a low risk of default and does not have any past-due amounts 交易對方的違約風險較低，且概無任何逾期款項	Lifetime ECL – not credit-impaired 生命週期預期信貸虧損 —並無信貸減值	12m ECL 12個月預期信貸虧損
Watch list 觀察名單	Debtor frequently repays after due dates but usually settle after due date 債務人經常於到期日後償還，惟通常於到期日後方才結算	Lifetime ECL – not credit-impaired 生命週期預期信貸虧損 —並無信貸減值	12m ECL 12個月預期信貸虧損
Doubtful 可疑	There have been significant increases in credit risk since initial recognition through information developed internally or external resources or overdue by 180 days or above 信貸風險自透過根據內部或外部資源編製的資料初步確認後顯著增加，或逾期180日或以上	Lifetime ECL – not credit-impaired 生命週期預期信貸虧損 —並無信貸減值	Lifetime ECL – not credit-impaired 生命週期預期信貸虧損 —並無信貸減值
Loss 虧損	There is evidence indicating the asset is credit-impaired or overdue by 360 days or more 有證據表明資產出現信貸減值或期360日或以上	Lifetime ECL – credit-impaired 生命週期預期信貸虧損 —信貸減值	Lifetime ECL – credit-impaired 生命週期預期信貸虧損 —信貸減值
Write-off 撇銷	There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery 有證據表明債務人陷入嚴重財政困難，而本集團並無收回款項的實際可能	Amount is written off 金額已獲撇銷	Amount is written off 金額已獲撇銷

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### 41. FINANCIAL INSTRUMENTS (CONTINUED)

### 41. 金融工具(續)

#### Financial risk management objectives and policies (CONTINUED)

#### Credit risk and impairment assessment (CONTINUED)

The tables below detail the credit risk exposures of the Group's financial assets, contract assets and finance lease receivables which are subject to ECL assessment:

#### 財務風險管理的目標與政策(續)

#### 信貸風險及減值評估(續)

下表詳列本集團須進行預期信貸虧損評估的金融資產、合約資產及應收融資租賃的信貸風險：

	Notes 附註	External credit rating 外部信貸評級	Internal credit rating 內部信貸評級	12m or lifetime ECL 12個月或生命週期預期信貸虧損	2021 二零二一年 Gross carrying amount 賬面總值 HK\$'000 千港元	2020 二零二零年 Gross carrying amount 賬面總值 HK\$'000 千港元
<b>Financial assets at amortised cost</b> 按攤銷成本入賬的金融資產						
Bank balances and cash 銀行結餘及現金	26	A (Aa3-A3)	N/A	12m ECL	100,489	254,592
	26	A (Aa3-A3)	不適用	12個月預期信貸虧損		
		B (Baa2-Ba1)	N/A	12m ECL	221,745	413,339
		B (Baa2-Ba1)	不適用	12個月預期信貸虧損		
		C (Caa1)	N/A	12m ECL	75	4
		C (Caa1)	不適用	12個月預期信貸虧損		
					<b>322,309</b>	<b>667,935</b>
Short-term bank deposits 短期銀行存款	26	A (A1)	N/A	12m ECL	74,082	72,000
	26	A (A1)	不適用	12個月預期信貸虧損		
		B (Baa2)	N/A	12m ECL	279,095	209,617
		B (Baa2)	不適用	12個月預期信貸虧損		
					<b>353,177</b>	<b>281,617</b>
Pledged bank deposits 已抵押銀行存款	26	B (Baa3)	N/A	12m ECL	16,145	5,857
	26	B (Baa3)	不適用	12個月預期信貸虧損		
Trade receivables – goods and services 應收貿易賬款 – 貨品及服務	25	N/A 不適用	(Note b) (附註b)	Lifetime ECL (provision matrix) 生命週期預期信貸虧損(撥備矩陣)	24,142	21,363
	25		Low risk 低風險	Lifetime ECL (not credit impaired) 生命週期預期信貸虧損(並無借貸減值)	41,127	54,787
			Watch list 觀察名單	Lifetime ECL (not credit impaired) 生命週期預期信貸虧損(並無借貸減值)	27,351	11,603
			Doubtful 可疑	Lifetime ECL (not credit impaired) 生命週期預期信貸虧損(並無借貸減值)	17	2,967
			Loss 虧損	Credit-impaired 信貸減值	25,278	32,750
					<b>117,915</b>	<b>123,470</b>
Notes receivables 應收票據	25	A (A1-A3)	N/A	12m ECL	5,529	7,686
	25	A (A1-A3)	不適用	12個月預期信貸虧損		
		B (Baa2-Ba1)	N/A	12m ECL	2,090	11,472
		B (Baa2-Ba1)	不適用	12個月預期信貸虧損		
					<b>7,619</b>	<b>19,158</b>
Other receivables 其他應收款項	25	N/A	(Note a) (附註a)	12m ECL	19,239	19,705
	25	不適用		12個月預期信貸虧損		
		N/A	Loss 虧損	Credit-impaired 信貸減值	1,454	5,214
		不適用				
					<b>20,693</b>	<b>24,919</b>

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For the year ended 31 December 2021  
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41. FINANCIAL INSTRUMENTS (CONTINUED)

41. 金融工具(續)

Financial risk management objectives and policies  
(CONTINUED)

財務風險管理的目標與政策(續)

Credit risk and impairment assessment (CONTINUED)

信貸風險及減值評估(續)

	Notes 附註	External credit rating 外部信貸評級	Internal credit rating 內部信貸評級	12m or lifetime ECL 12個月或生命週期預期信貸虧損	2021 二零二一年 Gross carrying amount 賬面總值 HK\$'000 千港元	2020 二零二零年 Gross carrying amount 賬面總值 HK\$'000 千港元
Amounts due from an associates 應收一間聯營公司款項	25	N/A 不適用	(Note a) (附註a)	12m ECL 12個月預期信貸虧損	20,485	17,161
Amounts due from non-controlling shareholders of subsidiaries 應收附屬公司非控股股東款項	25	N/A 不適用	(Note a) (附註a)	12m ECL 12個月預期信貸虧損	-	4,248
Consideration receivables 應收代價		N/A 不適用	(Note a) (附註a)	12m ECL 12個月預期信貸虧損	57,657	30,432
<b>Other items</b> 其他項目						
Finance lease receivables 應收融資租賃		N/A 不適用	Loss 虧損	Credit impaired 信貸減值	-	381

Notes:

附註:

- a. For the purposes of internal credit risk management, the Group uses past due information to assess whether credit risk has increased significantly since initial recognition.

- a. 就內部信貸風險管理而言，本集團使用逾期資料評估信貸風險自初步確認後是否顯著增加。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2021  
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### 41. FINANCIAL INSTRUMENTS (CONTINUED)

### 41. 金融工具(續)

#### Financial risk management objectives and policies (CONTINUED)

#### Credit risk and impairment assessment (CONTINUED)

Notes: (CONTINUED)

a. (CONTINUED)

2021

Other receivables	應收其他賬款
Consideration receivables	應收代價
Amounts due from associates	應收一間聯營公司款項

2020

Other receivables	應收其他賬款
Consideration receivables	應收代價
Amount due from an associate	應收一間聯營公司款項
Amounts due from non-controlling shareholders of subsidiaries	應收附屬公司非控股股東款項

b. For trade receivables and contract assets, the Group has applied the simplified approach in IFRS 9 to measure the loss allowance at lifetime ECL. Except for debtors with significant outstanding balances or credit-impaired, the Group determines the expected credit losses on these items by using a provision matrix, grouped by past-due status.

#### 財務風險管理的目標與政策(續)

#### 信貸風險及減值評估(續)

附註：(續)

a. (續)

二零二一年

Past due 逾期 HK\$'000 千港元	Not past due 無逾期 HK\$'000 千港元	Total 總計 HK\$'000 千港元
6,414	90,996	97,410
-	57,657	57,657
-	20,485	20,485

二零二零年

Past due 逾期 HK\$'000 千港元	Not past due 無逾期 HK\$'000 千港元	Total 總計 HK\$'000 千港元
5,214	176,224	181,438
-	30,432	30,432
-	17,161	17,161
-	4,248	4,248

b. 就應收貿易賬款及合約資產而言，本集團已採用國際財務報告準則第9號簡化法計量生命週期預期信貸虧損的虧損撥備。除具有重大未償還結餘或信貸減值的債務人外，本集團採用按逾期狀況分組的撥備矩陣釐定該等項目的預期信貸虧損。

## 41. FINANCIAL INSTRUMENTS (CONTINUED)

## 41. 金融工具(續)

### Financial risk management objectives and policies (CONTINUED)

#### Credit risk and impairment assessment (CONTINUED)

Notes: (CONTINUED)

b. (CONTINUED)

As part of the Group's credit risk management, the Group uses debtors' ageing to assess the impairment for its customers because these customers consist of a large number of small customers with common risk characteristics that are representative of the customers' abilities to pay all amounts due in accordance with the contractual terms. The following table provides information about the exposure to credit risk for trade receivables and contract assets which are assessed based on provision matrix as at 31 December 2021 within lifetime ECL (not credit impaired). Debtors with significant outstanding balances or credit impaired with gross carrying amounts of HK\$90,235,000 and HK\$23,139,000 (2020: HK\$69,357,000 and HK\$43,536,000) respectively as at 31 December 2021 were assessed individually.

#### Gross carrying amount

Current (not past due)	即期(未逾期)
1-60 days past due	逾期1至60天
61-180 days past due	逾期61至180天
181-365 days past due	逾期181至365天

### 財務風險管理的目標與政策(續)

#### 信貸風險及減值評估(續)

附註：(續)

b. (續)

作為本集團信貸風險管理的一部分，本集團使用債務人的賬齡評估其客戶的減值，乃由於該等客戶包括許多具有共同風險特徵的小客戶，代表客戶根據合約條款支付所有到期款項的能力。下表提供有關應收貿易賬款及合約資產信貸風險的資料，該等應收貿易賬款根據二零二一年十二月三十一日生命週期預期信貸虧損(並無信貸減值)內的撥備矩陣進行評估。本集團已對於二零二一年十二月三十一日具有重大未償還結餘或信貸減值賬面總值分別為90,235,000港元及23,139,000港元(二零二零年：69,357,000港元及43,536,000港元)的債務人進行個別評估。

#### 賬面總值

2021 二零二一年	
Average loss rate 平均虧損率	Trade receivables 應收貿易賬款 HK\$'000 千港元
	19,496
0.07%	483
1.42%	3,435
26.19%	728
	24,142

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### 41. FINANCIAL INSTRUMENTS (CONTINUED)

#### Financial risk management objectives and policies (CONTINUED)

#### Credit risk and impairment assessment (CONTINUED)

Notes: (CONTINUED)

b. (CONTINUED)

#### Gross carrying amount (CONTINUED)

Current (not past due)	即期(未逾期)
1-60 days past due	逾期1至60天
61-180 days past due	逾期61至180天
181-365 days past due	逾期181至365天

The estimated loss rates are estimated based on historical observed default rates over the expected life of the debtors and are adjusted for forward-looking information that is available without undue cost or effort. The grouping is regularly reviewed by management to ensure relevant information about specific debtors is updated.

During the year ended 31 December 2021, the Group provided an impairment allowance of HK\$18,000 (2020: HK\$662,000) for trade receivables, based on the provision matrix. A reversal of impairment allowance of HK\$1,014,000 and an impairment allowance of HK\$2,996,000 (2020: impairment allowance of HK\$695,000 and HK\$5,200,000) were made on debtors with significant balances and credit impaired debtors respectively.

During the year ended 31 December 2021, the Group write off several trade debtor balances of HK\$4,884,000 (2020: Nil) in which these debtors are having financial difficulties to repay the trade balances to the Group.

### 41. 金融工具(續)

#### 財務風險管理的目標與政策(續)

#### 信貸風險及減值評估(續)

附註：(續)

b. (續)

#### 賬面總值(續)

		2020 二零二零年	
		Average loss rate 平均虧損率	Trade receivables 應收貿易賬款 HK\$'000 千港元
			16,137
		0.11%	4,100
		2.20%	624
		40.59%	502
			21,363

估計虧損率根據債務人預計年期內的歷史觀察違約率估計，並就毋須花費不必要成本或努力即可獲得的前瞻性資料作出調整。管理層會定期審閱分組，以確保有關特定債務人的相關資料保持更新。

截至二零二一年十二月三十一日止年度，本集團根據撥備矩陣就應收貿易賬款計提減值撥備18,000港元(二零二零年：662,000港元)，並就具有重大結餘的應收賬款及信貸減值應收賬款分別撥回減值撥備1,014,000港元及作出減值撥備2,996,000港元(二零二零年：減值撥備695,000港元及5,200,000港元)。

截至二零二一年十二月三十一日止年度，本集團撇銷數筆貿易賬款結餘4,884,000港元(二零二零年：無)，其中該等債務人於償還本集團貿易結餘時遭遇財務困難。

## 41. FINANCIAL INSTRUMENTS (CONTINUED)

## 41. 金融工具(續)

### Financial risk management objectives and policies (CONTINUED)

#### Credit risk and impairment assessment (CONTINUED)

The following table shows the movement in lifetime ECL that has been recognised for trade receivables under the simplified approach.

		Lifetime ECL (not credit impaired) 生命週期預期 信貸虧損 (並無信貸減值) HK\$'000 千港元	Lifetime ECL (credit impaired) 生命週期預期 信貸虧損 (信貸減值) HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 1 January 2020	於二零二零年一月一日	3,506	24,881	28,387
- Transfer to credit impaired	- 轉撥至信貸減值	(197)	197	-
- Impairment losses recognised	- 已確認減值虧損	-	7,854	7,854
- Impairment losses reversed	- 已撥回減值虧損	(66)	(1,232)	(1,298)
- Write-offs	- 撇銷	-	(10,185)	(10,185)
Exchange adjustments	匯兌調整	728	1,004	1,732
As at 31 December 2020	於二零二零年十二月三十一日	3,971	22,519	26,490
- Transfer to credit impaired	- 轉撥至信貸減值	(543)	543	-
- Impairment losses recognised	- 已確認減值虧損	2,000	15,809	17,809
- Impairment losses reversed	- 已撥回減值虧損	(2,996)	(12,813)	(15,809)
Exchange adjustments	匯兌調整	(420)	(780)	(1,200)
As at 31 December 2021	於二零二一年十二月三十一日	2,012	25,278	27,290

The Group writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, whichever occurs earlier. None of the trade receivables that have been written off is subject to enforcement activities.

### 財務風險管理的目標與政策(續)

#### 信貸風險及減值評估(續)

下表載列已根據簡化法就應收貿易賬款作出確認的生命週期預期信貸虧損之變動。

當有資料顯示債務人有嚴重財政困難及並無實際可收回預期，則本集團會撇銷應收貿易賬款，如債務人進行清算或已進行破產程序時(以較早者為準)。已被撇銷的應收貿易賬款毋須受制於強制執行活動。

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### 41. FINANCIAL INSTRUMENTS (CONTINUED)

### 41. 金融工具(續)

#### Financial risk management objectives and policies (CONTINUED)

#### Credit risk and impairment assessment (CONTINUED)

The following tables show reconciliation of loss allowances that has been recognised for entrusted loan receivable.

#### 財務風險管理的目標與政策(續)

#### 信貸風險及減值評估(續)

下表載列已就應收委託貸款作出確認的虧損撥備之對賬。

		Lifetime ECL (credit impaired) 生命週期預期信貸虧損 (信貸減值) HK\$'000 千港元
As at 1 January 2020	於二零二零年一月一日	34,601
– Impairment losses recognised	– 已確認減值虧損	–
As at 31 December 2020	於二零二零年十二月三十一日	34,601
– Impairment losses reversed	– 已撥回減值虧損	<b>(35,823)</b>
Exchange adjustments	匯兌調整	<b>1,222</b>
As at 31 December 2021	於二零二一年十二月三十一日	–

The following tables show reconciliation of loss allowances that has been recognised for other receivables (Note 25).

下表載列已就其他應收款項作出確認的虧損撥備之對賬(附註25)。

		Lifetime ECL (not credit impaired) 生命週期預期 信貸虧損 (並無信貸減值) HK\$'000 千港元	Lifetime ECL (credit impaired) 生命週期預期 信貸虧損 (信貸減值) HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 1 January and 31 December 2019	於二零一九年一月一日 及十二月三十一日	–	3,615	3,615
– Impairment losses recognised	– 已確認減值虧損	–	1,599	1,599
As at 31 December 2020	於二零二零年十二月 三十一日	–	5,214	5,214
– Impairment losses resognised	– 已確認減值虧損	1,200	–	1,200
– Write-offs	– 撇銷	–	(3,760)	(3,760)
As at 31 December 2021	於二零二一年十二月 三十一日	1,200	1,454	2,654



## 41. FINANCIAL INSTRUMENTS (CONTINUED)

## 41. 金融工具(續)

### Financial risk management objectives and policies (CONTINUED)

#### Credit risk and impairment assessment (CONTINUED)

The following tables show reconciliation of loss allowances that has been recognised for consideration receivables.

As at 1 January and 31 December 2019	於二零一九年一月一日及 十二月三十一日	2,456
– Write-offs	– 撤銷	(2,456)
As at 31 December 2020 and 31 December 2021	於二零二零年十二月三十一日及 二零二一年十二月三十一日	–

#### Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. The management monitors the utilisation of bank borrowings and ensures compliance with loan covenants.

The Directors consider that liquidity risk is limited after considering the future cash flows of the Group in the foreseeable future, including the repayment schedule of bank borrowings as discussed above and the short-term liabilities which are required to be repaid within three months from the end of the reporting period. The Group manages liquidity risk by maintaining adequate reserves by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

### 財務風險管理的目標與政策(續)

#### 信貸風險及減值評估(續)

下表載列已就應收代價作出確認的虧損撥備之對賬：

Lifetime ECL (credit impaired) 生命週期預期信貸虧損 (信貸減值) HK\$'000 千港元
--

#### 流動資金風險

管理流動資金風險方面，本集團會監察及維持現金及現金等值項目於管理層視為充足的水平，以應付本集團營運所需，並降低現金流量波動之影響。管理層會監察銀行借貸之運用，以確保符合貸款契諾。

考慮到本集團在可見將來的未來現金流(包括上文所討論的銀行借貸還款時間及需於報告期末後三個月內償還的短期債務)之後，董事認為流動資金風險有限。本集團通過持續監察預期與實際現金流，並將金融資產與負債的到期日相配以維持適當的儲備，從而管理流動資金風險。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

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截至二零二一年十二月三十一日止年度

### 41. FINANCIAL INSTRUMENTS (CONTINUED)

### 41. 金融工具(續)

#### Financial risk management objectives and policies (CONTINUED)

##### Liquidity risk (CONTINUED)

The following table details the Group's remaining contractual maturity for its financial liabilities. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. Specifically, bank loans with a repayment on demand clause are included in the earliest time band regardless of the probability of the banks choosing to exercise their rights. The maturity dates for other non-derivative financial liabilities are based on the agreed repayment dates.

#### 財務風險管理的目標與政策(續)

##### 流動資金風險(續)

下表詳列本集團金融負債的餘下合約到期日。該表乃根據本集團可能須支付的最早日期之金融負債的未貼現現金流量編製。具體而言，附帶按要求償還條款的銀行貸款，不論銀行選擇行使其權利的機會率大小，乃計入於最早償還時間的區間。其他非衍生金融負債的到期日基於約定還款日期而定。

		Weighted average interest rate	On demand or less than 1 month	1 – 3 months	3 months to 1 year	1 – 5 years	Total undiscounted cash flows	Carrying amount at 31 December 2021 於二零二一年 十二月 三十一日 之賬面值 HK\$'000 千港元
		加權平均利率 %	按要求或 少於1個月 HK\$'000 千港元	1至3個月 HK\$'000 千港元	3個月至1年 HK\$'000 千港元	1至5年 HK\$'000 千港元	未貼現現金流量 總額 HK\$'000 千港元	
<b>2021</b>	<b>二零二一年</b>							
Trade and notes payables	應付貿易賬款及票據	-	218,852	-	-	-	218,852	218,852
Other payables and accruals	其他應付賬款及應計費用	-	35,150	-	-	-	35,510	35,510
Bank borrowings	銀行借貸	1.08	15,429	9,320	17,553	-	42,302	41,851
Lease liabilities	租賃負債	3.43	529	1,587	4,231	8,849	15,195	14,573
			270,320	10,907	21,783	8,849	311,859	310,786

		Weighted average interest rate	On demand or less than 1 month	1 – 3 months	3 months to 1 year	1 – 5 years	Total undiscounted cash flows	Carrying amount at 31 December 2020 於二零二零年 十二月 三十一日 之賬面值 HK\$'000 千港元
		加權平均利率 %	按要求或 少於1個月 HK\$'000 千港元	1至3個月 HK\$'000 千港元	3個月至1年 HK\$'000 千港元	1至5年 HK\$'000 千港元	未貼現現金流量 總額 HK\$'000 千港元	
<b>2020</b>	<b>二零二零年</b>							
Trade and notes payables	應付貿易賬款及票據	-	199,504	-	-	-	199,504	199,504
Other payables and accruals	其他應付賬款及應計費用	-	46,234	-	-	-	46,234	46,234
Bank borrowings	銀行借貸	3.07	37,105	-	-	-	37,105	36,000
Lease liabilities	租賃負債	3.41	825	2,476	6,603	26,800	36,704	33,839
			283,668	2,476	6,603	26,800	319,547	315,577

## 41. FINANCIAL INSTRUMENTS (CONTINUED)

## 41. 金融工具(續)

### Financial risk management objectives and policies (CONTINUED)

#### Interest rate risk

The Group's fair value interest rate risk relates primarily to its certain other receivables fixed rate consideration receivables, pledged bank deposits, short-term bank deposits and bank balances (2020: certain other receivables pledged bank deposits, short-term bank deposits, bank balances and bank borrowings).

As at 31 December 2021, the Group is exposed to cash flow interest rate risk in relation to variable-rate consideration receivables, bank balances and bank borrowings (2020: variable-rate bank balances).

The Group currently does not have a cash flow interest rate hedging policy. However, the management closely monitors its exposure to future cash flow risk as a result of change on market interest rate and will consider hedging changes in market interest rates should the need arise. A 100 basis points (2020: 100 basis points) change represents management's assessment of the reasonably possible change in interest rates.

#### Sensitivity analysis

The management considers that the Group's exposure to future cash flow risk on variable-rate bank balances as a result of the change of market interest rate is insignificant and thus variable-rate bank balances are not included in the sensitivity analysis.

If interest rate had been 100 basis points (2020: 100 basis points) higher/lower for variable-rate consideration receivables and bank borrowings, and all other variables were held constant, the impact to the Group's post-tax loss for the year would be increase/decrease is as follows:

Increase in post-tax loss

除稅後虧損增加

In management's opinion, the sensitivity analysis is unrepresentative of the inherent interest rate risk as the year end exposure does not reflect the exposure during the year.

### 財務風險管理的目標與政策(續)

#### 利率風險

本集團公平值利率風險主要與其若干其他應收賬款、固定利率應收代價、已抵押銀行存款、短期銀行存款及銀行結餘有關(二零二零年：若干其他應收賬款、已抵押銀行存款、短期銀行存款、銀行結餘及銀行借貸)。

於二零二一年十二月三十一日，本集團就浮息應收代價、銀行結餘及銀行借貸(二零二零年：浮息銀行結餘)承受現金流利率風險。

本集團現時並無現金流利率對沖政策。然而，管理層嚴密監控因市場利率變動而承受之未來現金流風險，並將於需要時考慮對沖市場利率之變動。100個基點(二零二零年：100個基點)之變動乃代表管理層所評估利率可能出現之合理變動。

#### 敏感度分析

管理層認為，本集團因市場利率變動向浮息銀行結餘承受之未來現金流風險不大，因此，敏感度分析並無包括浮息銀行結餘。

倘應收浮息應收代價及銀行借貸的利率上升/下降100個基點(二零二零年：100個基點)，且所有其他變量保持不變，則對本集團年內除稅後虧損的影響為增加/減少如下：

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
231	-

管理層認為，由於年末風險敞口並未反映年內風險敞口，故敏感度分析不能代表固有利率風險。

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### 41. FINANCIAL INSTRUMENTS (CONTINUED)

#### Financial risk management objectives and policies (CONTINUED)

##### Price risk

As at 31 December 2021 and 2020, the Group is exposed to other price risk through its listed equity securities measured at FVTPL and FVTOCI. The Group also invested in certain unquoted equity securities for long term strategic purposes which had been designated as FVTOCI.

##### Sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to equity price risk at the end of the reporting period. If the price of the respective investment in listed equity securities measured at FVTOCI had been 10% higher/lower, assuming all other variables were held constant, the Group's other comprehensive income (net of tax) for the year ended 31 December 2021 would increase/decrease by HK\$4,733,000 (2020: HK\$929,000). If the prices of the respective investment in listed equity securities measured at FVTPL had been 10% (2020: 10%) higher/lower, assuming all other variables were held constant, the Group's the post-tax profit for the year ended 31 December 2020 would increase/decrease by HK\$347,000 (2020: HK\$1,880,000).

##### Fair value measurements of financial instruments

This note provides information about how the Group determines fair values of various financial assets.

The Group's equity instruments at FVTOCI and financial assets and FVTPL are measured at fair value for financial reporting purposes. In estimating the fair value, the Group uses market observable data to the extent it is available.

Where Level 1 inputs are not available, the Group engages third party qualified valuer to perform the valuation. The chief financial officer of the Group works closely with the qualified external valuer to establish the appropriate valuation techniques and inputs to the model. The chief financial officer reports the findings to the Directors of the Company at the end of the reporting period to explain the cause of fluctuations in the fair value.

### 41. 金融工具(續)

#### 財務風險管理的目標與政策(續)

##### 價格風險

於二零二一年及二零二零年十二月三十一日，本集團因其按公平值計入損益及按公平值計入其他全面收益計量之上市股本證券而面對其他價格風險。本集團亦為長遠策略目的投資若干無報價股本證券，其已指定為按公平值計入其他全面收益。

##### 敏感度分析

下文之敏感度分析乃根據報告期末所面對之股本價格風險釐定。倘於按公平值計入其他全面收益計量之上市股本證券的相關投資的價格上升/下降10%，而所有其他變數維持不變，本集團截至二零二一年十二月三十一日止年度的其他全面收益(除稅後)將增加/減少4,733,000港元(二零二零年：929,000港元)。倘於按公平值計入損益計量之上市股本證券的相關投資的價格上升/下降10%(二零二零年：10%)，而假設所有其他變數維持不變，本集團截至二零二零年十二月三十一日止年度的除稅後溢利將增加/減少347,000港元(二零二零年：1,880,000港元)。

##### 金融工具之公平值計量

本附註提供有關本集團如何釐定不同金融資產公平值之資料。

就財務報告而言，本集團的按公平值計入其他全面收益的股本工具及按公平值計入損益的金融資產按公平值計量。於估計公平值時，本集團使用可用的市場可觀察數據。

倘無法獲得第一級別輸入數據，本集團委聘第三方合資格估值師進行估值。本集團財務總監會與外聘合資格估值師緊密合作以設立合適估值技巧及模式之輸入數據。財務總監於報告期末向本公司董事會匯報調查結果，以說明公平值波動之原因。

## 41. FINANCIAL INSTRUMENTS (CONTINUED)

## 41. 金融工具(續)

### Financial risk management objectives and policies (CONTINUED)

#### Fair value of the Group's financial assets that are measured at fair value on a recurring basis

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

### 財務風險管理的目標與政策(續)

#### 本集團按經常基準按公平值計量之金融資產之公平值

本集團部份金融資產乃於各報告期末按公平值計量。下表提供釐定該等金融資產公平值之方法(尤其為所使用之估值技巧及輸入數據)，以及根據公平值計量輸入數據之可觀察程度將公平值計量分類之公平值架構層級(一至三級)之資料。

	Fair value 於以下日期之公平值		Fair value as at hierarchy 公平值架構	Valuation technique(s) and key input(s) 估值技巧及主要輸入數據	Significant unobservable inputs 重大不可觀察輸入數據	Relationship of unobservable inputs to fair value 不可觀察輸入數據與公平值的關係
	31 December 2021 二零二一年十二月三十一日 HK\$'000 千港元	31 December 2020 二零二零年十二月三十一日 HK\$'000 千港元				
<b>Financial assets</b> <b>金融資產</b>						
1. Equity instruments at FVTOCI – unlisted equity security (6%, equity interest in a private entity established in PRC)	-	382	Level 3	Market approach – in this approach, price to book value (PB multiple) adjusted with discount for lack of marketability was adopted for the valuation of the ownership of the investee base on PB multiple of a group of comparable companies in the market in the similar business.	PB multiple of a group of comparable companies in the market in the similar business	An increase in the adjusted net assets, holding all other variables constant would increase the carrying amount.
按公平值計入其他全面收益之股本工具 – 非上市股本證券(於一間在中國成立的私人實體之6%股權)			第三級	市場法 – 在該方法中，根據市場上一組從事類似業務的可比公司的市價與賬面值比率(市賬率)，對被投資方的所有權估值採納就缺乏市場流通性折讓作出調整的市賬率。	市場上一組從事類似業務的可比公司的市賬率	倘所有其他變量保持不變，經調整資產淨值增加，賬面值會增加。
– unlisted equity security (14.97% equity interest in a private entity established in PRC)	28,865	12,000	Level 3	Adjusted net assets approach – the book value of assets and liabilities of the investee are adjusted to their fair value.	Adjusted net asset value of the investee	An increase in the adjusted net assets, holding all other variables constant would increase the carrying amount.
– 非上市股本證券(於一間在中國成立的私人實體之14.97%股權)			第三級	調整式淨資產法 – 被投資方之資產及負債的賬面值調整至其公平值。	被投資方之經調整資產淨值	倘所有其他變量保持不變，經調整資產淨值增加，賬面值會增加。
– unlisted equity security (2.1997% equity interest in a private entity established in PRC)	34,247	-	Level 3	Adjusted net assets approach – the book value of assets and liabilities of the investee are adjusted to their fair value.	Adjusted net asset value of the investee	An increase in the adjusted net assets, holding all other variables constant would increase the carrying amount.
– 非上市股本證券(於一間在中國成立的私人實體之2.1997%股權)			第三級	調整式淨資產法 – 被投資方之資產及負債的賬面值調整至其公平值。	被投資方之經調整資產淨值	倘所有其他變量保持不變，經調整資產淨值增加，賬面值會增加。
2. Financial assets at FVTPL – listed equity security	4,152	6,408	Level 1	Quoted bid prices in an active markets.	N/A	N/A
按公平值計入損益之金融資產 – 上市股本證券			第一級	在一活躍市場中報價	不適用	不適用
– unlisted investment	-	7,376	Level 2	Market price quoted from a company engaged in asset management business	N/A	N/A
– 非上市投資			第二級	來自一間從事資產管理業務之公司所報市場價格	不適用	不適用

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### 41. FINANCIAL INSTRUMENTS (CONTINUED)

### 41. 金融工具(續)

#### Fair value measurements of financial instruments (CONTINUED)

#### Fair value of the Group's financial assets that are measured at fair value on a recurring basis (CONTINUED)

Reconciliation of Level 3 fair value measurements

#### 金融工具之公平值計量(續)

#### 本集團按經常基準按公平值計量之金融資產之 公平值(續)

第三級公平值計量之對賬

		Equity instruments at FVTOCI 按公平值計入 其他全面收益 之股本工具 HK\$'000 千港元
As at 1 January 2020	於二零二零年一月一日	669
Purchased	購置	11,330
Total losses in other comprehensive income	其他全面收益之虧損總額	(315)
Exchange adjustment	匯兌調整	698
As at 31 December 2020	於二零二零年十二月三十一日	12,382
Purchased	購置	48,308
Total gains in other comprehensive income	其他全面收益之收益總額	1,932
Impairment loss recognised	已確認減值虧損	(384)
Exchange adjustment	匯兌調整	874
As at 31 December 2021	於二零二一年十二月三十一日	63,112

Included in other comprehensive income is an amount of HK\$1,932,000 gain (2020: HK\$315,000 loss) relating to unlisted equity securities classified as equity instruments at FVTOCI held at the end of the current reporting period and is reported as changes of "assets revaluation reserve".

其他全面收益包括1,932,000港元之收益(二零二零年：315,000港元之虧損)，乃涉及分類為於本報告期末持有按公平值計算入其他全面收益之股本工具之股本證券，並呈報為「資產重估儲備」之變動。

#### Fair value of the Group's financial assets and financial liabilities that are not measured at fair value on a recurring basis

The management of the Group estimates the fair value of its financial assets and financial liabilities measured at amortised cost using the discounted cash flows analysis.

#### 本集團並非按經常基準按公平值計量之金融資產及金融負債之公平值

本集團管理層使用貼現現金流量分析，估計其以攤銷成本計量之金融資產及金融負債之公平值。

The management of the Group considers that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated statement of financial position approximate their fair values.

本集團管理層認為，於綜合財務狀況表以攤銷成本入賬之金融資產及金融負債之賬面值與其公平值相若。

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### 42. PARTICULARS OF PRINCIPAL SUBSIDIARIES

### 42. 主要附屬公司之詳情

Particulars of the subsidiaries of the Company at 31 December 2021 and 2020 are as follows:

於二零二一年及二零二零年十二月三十一日本公司之附屬公司詳情如下：

Name of subsidiary 附屬公司名稱	Date and place of incorporation/ registration 註冊成立/註冊 日期及地點	Issued and fully paid up share capital/ registered capital 已發行及繳足 股本/註冊資本	Proportion of nominal value of share capital/ registered capital held by the Company 本公司所持股本面值/註冊資本之比例				Principal activities 主要業務
			Directly 直接		Indirectly 間接		
			2021 二零二一年	2020 二零二零年	2021 二零二一年	2020 二零二零年	
SIM Technology Group (BVI) Limited	13 October 2004 British Virgin Islands ("BVI") 二零零四年十月十三日 英屬處女群島	Ordinary shares USD12,233 普通股12,233 美元	100%	100%	–	–	Investment holding 投資控股
Sunrise Electronic Industry Limited 晨興電子工業有限公司	17 December 1999 Samoa 一九九九年十二月十七日 薩摩亞群島	Ordinary shares USD2,002 普通股2,002 美元	–	–	100%	100%	Investment holding 投資控股
Shanghai Sunrise Simcom <sup>2</sup> 上海晨興希姆通 <sup>2</sup>	9 November 1993 The PRC 一九九三年十一月九日 中國	Registered capital RMB200,000,000 註冊資本 人民幣200,000,000元	–	–	100%	100%	Manufacturing of Handsets and IOT terminals business, Electronics manufacturing services business and Property management in the PRC 在中國生產手機及物聯網終端業務、 電子製造服務供應商業務 及物業租賃管理
Shanghai Simcom <sup>2</sup> 上海希姆通 <sup>2</sup>	5 December 2002 The PRC 二零零二年十二月五日 中國	Registered capital USD5,000,000 註冊資本 5,000,000 美元	–	–	100%	100%	Design and development of Handsets and IOT terminals business in the PRC 在中國從事設計及開發手機及物聯網 終端業務
Shanghai Suncom Logistics Limited <sup>1</sup> 上海羅捷斯迪電子有限公司 <sup>1</sup>	23 September 2003 The PRC 二零零三年九月二十三日 中國	Registered capital USD400,000 註冊資本 400,000 美元	–	–	100%	100%	Procurement, outsourcing, sales and marketing of the Group's products and provides logistics services in the PRC 在中國採購、外包、銷售及推廣本集團 產品及提供物流服務
Suncom International Holdings Limited	12 January 2004 BVI 二零零四年一月十二日 英屬處女群島	Ordinary share USD1 普通股1 美元	–	–	100%	100%	Investment holding 投資控股
SIM Technology HK Limited 晨訊科技香港有限公司	21 April 2004 Hong Kong 二零零四年四月二十一日 香港	Ordinary share HK\$1 普通股1 港元	–	–	100%	100%	Provision of administrative services in Hong Kong 在香港提供行政服務

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### 42. PARTICULARS OF PRINCIPAL SUBSIDIARIES (CONTINUED)

### 42. 主要附屬公司之詳情(續)

Name of subsidiary 附屬公司名稱	Date and place of incorporation/ registration 註冊成立/註冊 日期及地點	Issued and fully paid up share capital/ registered capital 已發行及繳足 股本/註冊資本	Proportion of nominal value of share capital/ registered capital held by the Company 本公司所持股本面值/註冊資本之比例				Principal activities 主要業務
			Directly 直接		Indirectly 間接		
			2021 二零二一年	2020 二零二零年	2021 二零二一年	2020 二零二零年	
Shanghai Speedcomm Technology Limited <sup>1</sup> 上海思必得通訊技術有限公司 <sup>1</sup>	16 November 2005 The PRC 二零零五年十一月十六日 中國	Registered capital RMB7,500,000 註冊資本 人民幣7,500,000元	–	–	100%	100%	Investment holding 投資控股
Max Vision Limited 天景有限公司	17 September 2003 Hong Kong 二零零三年九月十七日 香港	Ordinary shares HK\$2 普通股2港元	–	–	100%	100%	Investment holding 投資控股
Max Vision (Shanghai) Limited <sup>1</sup> 麥維訊電子(上海)有限公司 <sup>1</sup>	8 December 2003 The PRC 二零零三年十二月八日 中國	Registered capital USD200,000 註冊資本 200,000美元	–	–	100%	100%	Procurement, outsourcing, sales and marketing of the Group's products and provides logistics services in the PRC 在中國採購、外包、銷售及推廣本集團 產品及提供物流服務
Shanghai SIM Technology Limited <sup>1</sup> 晨訊科技(上海)有限公司 <sup>1</sup>	2 August 2006 The PRC 二零零六年八月二日 中國	Registered capital RMB40,000,000 註冊資本 人民幣40,000,000元	–	–	100%	100%	Investment holding of land use rights in the PRC and property management 在中國之土地使用權之投資控股及物業 租賃管理
Shenyang SIM Technology Limited <sup>2</sup> 晨訊科技(沈陽)有限公司 <sup>2</sup>	25 October 2007 The PRC 二零零七年十月二十五日 中國	Registered capital USD10,000,000 註冊資本 10,000,000美元	–	–	100%	100%	Investment holding of land use rights in the PRC and property management 在中國之土地使用權之投資控股及物業 租賃管理
Shenyang SIM Real Estate Limited ("SYRE") <sup>2</sup> 晨訊置業(沈陽)有限公司 <sup>2</sup>	8 November 2007 The PRC 二零零七年十一月八日 中國	Registered capital USD4,300,000 註冊資本 4,300,000美元	–	–	60%	60%	Properties development in PRC 在中國從事物業發展
Shenyang SIM Simcom <sup>4</sup> 沈陽晨訊希姆通 <sup>4</sup>	24 July 2008 The PRC 二零零八年七月二十四日 中國	Registered capital RMB30,000,000 註冊資本 人民幣30,000,000元	–	–	100%	100%	Manufacturing of Handsets and 10T terminals business in the PRC and Electronics manufacturing services business in the PRC 在中國生產手機及物聯網終端業務及 電子製造服務供應商業務



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42. PARTICULARS OF PRINCIPAL  
SUBSIDIARIES (CONTINUED)

42. 主要附屬公司之詳情(續)

Name of subsidiary 附屬公司名稱	Date and place of incorporation/ registration 註冊成立/註冊 日期及地點	Issued and fully paid up share capital/ registered capital 已發行及繳足 股本/註冊資本	Proportion of nominal value of share capital/ registered capital held by the Company 本公司所持股本面值/註冊資本之比例				Principal activities 主要業務
			Directly 直接		Indirectly 間接		
			2021 二零二一年	2020 二零二零年	2021 二零二一年	2020 二零二零年	
Shenzhen Simcom Technology Limited <sup>4</sup> 深圳希姆通科技有限公司 <sup>4</sup>	28 August 2008 The PRC 二零零八年八月二十八日 中國	Registered capital RMB5,000,000 註冊資本 人民幣5,000,000元	—	—	100%	100%	Design and development of Handsets and IOT terminals business in the PRC 在中國從事設計及開發手機及物聯網終端業務
Simcom Holdings HK Limited 晨訊控股香港有限公司	22 September 2008 Hong Kong 二零零八年九月二十二日 香港	Ordinary share HK\$1 普通股1港元	—	—	100%	100%	Investment holding 投資控股
Shanghai iLove Limited <sup>1</sup> 上海艾樂弗信息技術有限公司 <sup>1</sup>	27 February 2009 The PRC 二零零九年二月二十七日 中國	Registered capital USD3,000,000 註冊資本 3,000,000美元	—	—	100%	100%	Investment holding 投資控股
Shanghai Xinkang Electronic Technology Limited <sup>4</sup> 上海芯康電子科技有限公司 <sup>4</sup>	5 January 2009 The PRC 二零零九年一月五日 中國	Registered capital RMB20,000,000 註冊資本 人民幣20,000,000元	—	—	100%	100%	Investment holding 投資控股
Goldsey Limited <sup>5</sup> 高仕有限公司 <sup>5</sup>	31 January 2008 Hong Kong 二零零八年一月三十一日 香港	Ordinary shares HK\$18,000,000 普通股18,000,000港元	—	—	—	100%	Investment holding 投資控股
Smartwireless Technology Limited <sup>1</sup> 北京華創智豐科技有限公司 <sup>1</sup>	13 February 2007 The PRC 二零零七年二月十三日 中國	Registered capital RMB20,500,000 註冊資本 人民幣20,500,000元	—	—	100%	100%	Design and development of Handsets and IOT terminals business in the PRC 於中國設計及開發手機及物聯網終端業務
Shanghai Mobile Phone Public Testing Platform Co., Ltd. <sup>4</sup> 上海手機測試公共服務平臺有限公司 <sup>4</sup>	21 December 2009 The PRC 二零零九年十二月二十一日 中國	Registered capital RMB20,000,000 註冊資本 人民幣20,000,000元	—	—	87.5%	87.5%	Design and development of Handsets and IOT terminals business in the PRC 於中國設計及開發手機及物聯網終端業務
Taizhou SIM Real Estate Limited <sup>3</sup> 泰州晨訊置業有限公司 <sup>3</sup>	7 March 2013 The PRC 二零一三年三月七日 中國	Registered capital RMB20,000,000 註冊資本 人民幣20,000,000元	—	—	100%	100%	Properties development in the PRC 在中國從事物業發展

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### 42. PARTICULARS OF PRINCIPAL SUBSIDIARIES (CONTINUED)

### 42. 主要附屬公司之詳情(續)

Name of subsidiary 附屬公司名稱	Date and place of incorporation/ registration 註冊成立/註冊 日期及地點	Issued and fully paid up share capital/ registered capital 已發行及繳足 股本/註冊資本	Proportion of nominal value of share capital/ registered capital held by the Company 本公司所持股本面值/註冊資本之比例				Principal activities 主要業務
			Directly 直接		Indirectly 間接		
			2021 二零二一年	2020 二零二零年	2021 二零二一年	2020 二零二零年	
Jiangsu Chenri Investment Limited <sup>4</sup> 江蘇晨日投資有限公司 <sup>4</sup>	24 April 2013 The PRC 二零一三年四月二十四日 中國	Registered capital RMB50,000,000 註冊資本 人民幣50,000,000元	–	–	100%	100%	Investment holding 投資控股
Jiangsu Yunmao Internet of Things Technology Limited <sup>4</sup> 江蘇雲貿物聯網科技有限公司 <sup>4</sup>	7 June 2013 The PRC 二零一三年六月七日 中國	Registered capital RMB10,000,000 註冊資本 人民幣10,000,000元	–	–	100%	100%	Development of internet of things system and online-to-offline equipment in the PRC 在中國開發物聯網系統及運營設備
Shanghai Wide-Top Financial Leasing Co., Ltd. <sup>1</sup> 上海博鼎融資租賃有限公司 <sup>1</sup>	17 July 2013 The PRC 二零一三年七月十七日 中國	Registered capital USD17,000,000 註冊資本 17,000,000美元	–	–	100%	100%	Finance lease service in the PRC 在中國提供融資租賃服務
Alpha Apex Limited	26 October 2012 Samoa 二零一二年十月二十六日 薩摩亞群島	Registered capital USD1 註冊資本1美元	–	–	100%	100%	Investment holding 投資控股
Shanghai Yunhao Trading Limited <sup>6</sup> 上海雲灝貿易有限公司 <sup>6</sup>	28 August 2014 The PRC 二零一四年八月二十八日 中國	Registered capital RMB38,500,000 註冊資本 人民幣38,500,000元	–	–	–	98.7%	Procurement and trading of snacks in the PRC 在中國從事零食採購及貿易
Shanghai Yunmao IOT Limited <sup>4</sup> 上海雲貿物聯網科技有限公司 <sup>4</sup>	11 October 2014 The PRC 二零一四年十月十一日 中國	Registered capital RMB10,000,000 註冊資本 人民幣10,000,000元	–	–	100%	100%	Development of internet of things system and online-to-offline equipment in the PRC 在中國開發物聯網系統及運營設備
Shenyang Zhonghong Intel-Tech Limited <sup>4</sup> 沈陽中弘智能科技有限公司 <sup>4</sup>	28 October 2014 The PRC 二零一四年十月二十八日 中國	Registered capital RMB30,000,000 註冊資本 人民幣30,000,000元	–	–	100%	100%	Development of automated test equipment in the PRC 在中國開發自動化檢測設備
Shanghai Simcom System Limited <sup>4</sup> 希姆通智能系統集成(上海) 有限公司 <sup>4</sup>	17 March 2014 The PRC 二零一四年三月十七日 中國	Registered capital RMB20,000,000 註冊資本 人民幣20,000,000元	–	–	100%	100%	Building design and construction of smart home in the PRC 在中國設計及建造智能化家居

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42. PARTICULARS OF PRINCIPAL  
SUBSIDIARIES (CONTINUED)

42. 主要附屬公司之詳情(續)

Name of subsidiary 附屬公司名稱	Date and place of incorporation/ registration 註冊成立/註冊 日期及地點	Issued and fully paid up share capital/ registered capital 已發行及繳足 股本/註冊資本	Proportion of nominal value of share capital/ registered capital held by the Company 本公司所持股本面值/註冊資本之比例				Principal activities 主要業務
			Directly 直接		Indirectly 間接		
			2021 二零二一年	2020 二零二零年	2021 二零二一年	2020 二零二零年	
Guandong Chentuo Robot Technology Co., Limited <sup>4</sup> 廣東晨拓機器人科技有限公司 <sup>4</sup>	11 March 2015 The PRC 二零一五年三月十一日 中國	Registered capital RMB10,000,000 註冊資本 人民幣10,000,000元	—	—	100%	100%	Development of automated test equipment in the PRC 在中國開發自動化檢測設備
Shenyang Jingxingcheng Automation Technology Co., Limited <sup>2</sup> 沈陽精信誠自動化技術有限公司 <sup>2</sup>	24 August 2015 The PRC 二零一五年八月二十四日 中國	Registered capital RMB10,000,000 註冊資本 人民幣10,000,000元	—	—	60%	60%	Development of automated test equipment in the PRC 在中國開發自動化檢測設備
Hangzhou Yunyou Trade Co., Limited <sup>6</sup> 杭州雲優貿易有限公司 <sup>6</sup>	3 November 2015 The PRC 二零一五年十一月三日 中國	Registered capital RMB2,000,000 註冊資本 人民幣2,000,000元	—	—	—	100%	Trading of snacks in the PRC 在中國從事零食貿易
Shenzhen Yunding Vending Operators Co., Limited <sup>4</sup> 深圳市雲鼎自動售貨機運營有限 公司 <sup>4</sup>	16 January 2015 The PRC 二零一五年一月十六日 中國	Registered capital RMB7,000,000 註冊資本 人民幣7,000,000元	—	—	70%	70%	Trading of snacks in the PRC 在中國從事零食貿易
Shanghai Bachen Intelligent Technology Co., Limited <sup>4</sup> 上海巴辰智能技術有限公司 <sup>4</sup>	14 October 2015 The PRC 二零一五年十月十四日 中國	Registered capital RMB5,500,000 註冊資本 人民幣5,500,000元	—	—	100%	100%	Design and development of Handsets and 10T terminals business in the PRC 在中國從事設計及開發手機及物聯網 終端業務
Shanghai Pami Intelligent Technology Co., Limited <sup>4</sup> 上海葩彌智能科技有限公司 <sup>4</sup>	14 March 2016 The PRC 二零一六年三月十四日 中國	Registered capital RMB10,000,000 註冊資本 人民幣10,000,000元	—	—	100%	100%	Development of automated test equipment in the PRC 在中國開發自動化檢測設備
Ningbo Yunjing Supply Chain Management Co., Limited <sup>6</sup> 寧波雲景供應鏈管理有限公司 <sup>6</sup>	24 June 2016 The PRC 二零一六年六月二十四日 中國	Registered capital RMB2,000,000 註冊資本 人民幣2,000,000元	—	—	—	51%	Trading of snacks in the PRC 在中國從事零食貿易
Fujian Sheng Yunxiang Supply Chain Management Co., Limited <sup>6</sup> 福建省雲翔供應鏈管理有限公司 <sup>6</sup>	3 August 2016 The PRC 二零一六年八月三日 中國	Registered capital RMB10,000,000 註冊資本 人民幣10,000,000元	—	—	—	100%	Trading of snacks in the PRC 在中國從事零食貿易

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### 42. PARTICULARS OF PRINCIPAL SUBSIDIARIES (CONTINUED)

### 42. 主要附屬公司之詳情(續)

Name of subsidiary 附屬公司名稱	Date and place of incorporation/ registration 註冊成立/註冊 日期及地點	Issued and fully paid up share capital/ registered capital 已發行及繳足 股本/註冊資本	Proportion of nominal value of share capital/ registered capital held by the Company 本公司所持股本面值/註冊資本之比例				Principal activities 主要業務
			Directly 直接		Indirectly 間接		
			2021 二零二一年	2020 二零二零年	2021 二零二一年	2020 二零二零年	
Kongtop Industrial (Shenzhen) Co., Limited <sup>7</sup> 康拓實業(深圳)有限公司 <sup>7</sup>	25 December 2003 The PRC 二零二零三年十二月二十五日 中國	Registered capital USD3,000,000 註冊資本 3,000,000美元	-	-	-	100%	Manufacturing of Handsets and 10T terminals business and Electronics manufacturing services business in the PRC 在中國從事生產手機及物聯網終端業務 及電子製造服務供應商業務

<sup>1</sup> Wholly foreign owned enterprises ("WFOE") registered in the PRC.

<sup>2</sup> Sino-foreign equity joint venture registered in the PRC.

<sup>3</sup> Re-investment in WFOE registered in the PRC.

<sup>4</sup> Domestic Company registered in the PRC.

<sup>5</sup> The Company was de-registered at 25 June 2021.

<sup>6</sup> The Group does not hold any interest in the Company upon the disposal of Shanghai Yunhao at 6 April 2021.

<sup>7</sup> The Company was disposal of at 22 December 2021.

<sup>1</sup> 在中國註冊之全外商投資企業。

<sup>2</sup> 在中國註冊之中外合資企業。

<sup>3</sup> 重新投資於在中國註冊之全外商投資企業。

<sup>4</sup> 在中國投資之全內資企業。

<sup>5</sup> 該公司於二零二一年六月二十五日取消註冊。

<sup>6</sup> 本集團於二零二一年四月六日出售上海雲灑後現時並無持有該公司之任何權益。

<sup>7</sup> 該公司於二零二一年十二月二十二日被出售。

None of the subsidiaries had any debt securities subsisting at the end of the year or at any time during the year.

並無任何附屬公司於本年度末或本年度內任何時間有任何生效的債務證券。

## 42. PARTICULARS OF PRINCIPAL SUBSIDIARIES (CONTINUED)

## 42. 主要附屬公司之詳情(續)

A majority of these subsidiaries operate in Handsets and IOT terminals business, Electronics manufacturing services business and Property Management. The principal activities of these subsidiaries are summarised as follows:

該等附屬公司大部分從事銷售手機及物聯網終端業務、電子製造服務供應商業務以及物業租賃管理。該等附屬公司之主要業務概列如下：

Principal activities 主要業務	Principal place of of business 主要營業地點	Number of subsidiaries 附屬公司數目	
		2021 二零二一年	2020 二零二零年
Handset and IOT terminals business 手機及物聯網終端業務	PRC 中國	7	7
Electronics manufacturing services business 電子製造服務供應商業務	PRC 中國	1	1
Property management 物業租賃管理	PRC 中國	4	4

The table below shows details of non-wholly owned subsidiaries of the Group that has material non-controlling interests:

下表載列本集團於當中擁有重大非控股權益之非全資附屬公司：

Name of subsidiaries 附屬公司名稱	Place of incorporation and principal place of business 註冊成立及主要營業地點	Proportion of ownership interests and voting rights held by non-controlling interests 非控股權益所持 擁有權權益及投票權比例		Profit (loss) allocated to non-controlling interests 分配至非控股權益之 溢利(虧損)		Accumulated non- controlling interests 累計非控股權益	
		2021 二零二一年	2020 二零二零年	2021 二零二一年	2020 二零二零年	2021 二零二一年	2020 二零二零年
				HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
SYRE 晨訊置業	PRC 中國	40%	40%	909	(2,562)	9,994	13,022
Individually immaterial subsidiaries with non-controlling interests 擁有非控股權益之個別不重大附屬公司						2,937	2,441
						12,931	15,463

Summarised financial information for the years ended 31 December 2021 and 2020 in respect of the Group's subsidiaries that have material non-controlling interests is set out below. The summarised financial information below represents amounts before intragroup eliminations.

本集團擁有重大非控股權益之附屬公司於截至二零二一年及二零二零年十二月三十一日止年度之財務資料概要如下。下文所載之財務資料概要乃未作出集團內公司間對銷。

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### 42. PARTICULARS OF PRINCIPAL SUBSIDIARIES (CONTINUED)

### 42. 主要附屬公司之詳情(續)

		SYRE 晨訊置業	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Non-current assets	非流動資產	15,770	16,304
Current assets	流動資產	13,324	22,921
Non-current liabilities	非流動負債	(44)	(43)
Current liabilities	流動負債	(3,599)	(6,627)
Total equity	權益總額	25,450	32,555
Revenue	收入	1,773	510
Expenses	開支	231	(7,278)
Income tax refund	退回所得稅	269	364
Profit (loss) for the year	本年度溢利(虧損)	2,273	(6,404)
Other comprehensive income (expense) for the year	本年度其他全面收益(開支)	466	(2,119)
Total comprehensive income (expense) for the year	本年度全面收益(開支)總額	2,739	(8,523)
Profit (loss) for the year attributable to	下列各項應佔本年度溢利(虧損)		
– the owner of SYRE	– 晨訊置業之擁有人	1,364	(3,842)
– non-controlling interests of SYRE	– 晨訊置業之非控股權益	909	(2,562)
Profit (loss) for the year	本年度溢利(虧損)	2,273	(6,404)
Other comprehensive income (expense) for the year attributable to	下列各項應佔本年度其他全面收益(開支)		
– the owner of SYRE	– 晨訊置業之擁有人	280	(1,271)
– non-controlling interests of SYRE	– 晨訊置業之非控股權益	186	(848)
Other comprehensive income (expense) for the year	本年度其他全面收益(開支)	466	(2,119)
Total comprehensive income (expense) for the year attributable to	下列各項應佔本年度全面收益(開支)總額		
– the owner of SYRE	– 晨訊置業之擁有人	1,644	(5,113)
– non-controlling interests of SYRE	– 晨訊置業之非控股權益	1,095	(3,410)
Total comprehensive income (expense) for the year	本年度全面收益(開支)總額	2,739	(8,523)
Net cash (outflow) inflow from operating activities	經營活動所得現金(流出)流入淨額	(8,650)	9,829
Net cash (outflow) inflow	現金(流出)流入淨額	(8,650)	9,829

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43. STATEMENT OF FINANCIAL POSITION  
AND RESERVES OF THE COMPANY

43. 本公司財務狀況表及儲備

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>		
Investment in a subsidiary	於一間附屬公司之投資	179,803	179,803
Amounts due from subsidiaries	應收附屬公司款項	1,162,859	1,223,360
		<b>1,342,662</b>	1,403,163
<b>Current assets</b>	<b>流動資產</b>		
Other receivables	其他應收款項	9,223	4,876
Financial assets at FVTPL	按公平值計入損益之金融資產	4,152	6,408
Bank balances	銀行結餘	796	365
		<b>14,171</b>	11,649
<b>Current liabilities</b>	<b>流動負債</b>		
Amounts due to subsidiaries	應付附屬公司款項	11,700	11,700
Other payables and accruals	其他應付賬款及應計款項	1,657	2,580
		<b>13,357</b>	14,280
<b>Net current assets (liabilities)</b>	<b>流動資產(負債)淨額</b>	<b>814</b>	(2,631)
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>	<b>1,343,476</b>	1,400,532
<b>Capital and reserves</b>	<b>資本及儲備</b>		
Share capital	股本	227,977	236,255
Reserves	儲備	1,115,499	1,164,277
<b>Total equity</b>	<b>權益總額</b>	<b>1,343,476</b>	1,400,532

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### 43. STATEMENT OF FINANCIAL POSITION AND RESERVES OF THE COMPANY (CONTINUED)

### 43. 本公司財務狀況表及儲備(續)

#### Movement in the Company's reserves

#### 本公司儲備變動

		Share premium	Capital redemption reserve	Share based payment reserve	Employee share trust reserve	Special reserve	(Accumulated loss)/retained profits	Total
		股份溢價	資本贖回儲備	以股份 付款儲備	僱員股份 信託儲備	特別儲備	(累計虧損)/ 保留溢利	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2020	於二零二零年一月一日	806,123	15,165	19,041	-	193,848	142,875	1,177,052
Profit and total comprehensive income for the year	本年度溢利及全面 收益總額	-	-	-	-	-	1,442	1,442
Exercise of share options	行使購股權	1	-	(1)	-	-	-	-
Share options lapsed	購股權失效	-	-	(486)	-	-	486	-
Purchase of shares and the share award scheme	根據股份獎勵計劃 購買股份	-	-	-	(3,187)	-	-	(3,187)
Repurchase of ordinary shares	購回普通股	(11,030)	6,818	-	-	-	(6,818)	(11,030)
At 31 December 2020	於二零二零年 十二月三十一日	795,094	21,983	18,554	(3,187)	193,848	137,985	1,164,277
Loss and total comprehensive expense income for the year	本年度虧損及全面 開支總額	-	-	-	-	-	(8,776)	(8,776)
Exercise of share options	行使購股權	917	-	(387)	-	-	-	530
Share options lapsed	購股權失效	-	-	(107)	-	-	107	-
Purchase of shares under the share award scheme	根據股份獎勵計劃 購買股份	-	-	-	(13,436)	-	-	(13,436)
Repurchase of ordinary shares	購回普通股	(27,096)	8,492	-	-	-	(8,492)	(27,096)
At 31 December 2021	於二零二一年 十二月三十一日	768,915	30,475	18,060	(16,623)	193,848	120,824	1,115,499



# Principal Properties

## 主要物業

As at 31 December 2021  
於二零二一年十二月三十一日

### INVESTMENT PROPERTIES

### 投資物業

Location 地點	Group's effective interest in the properties 本集團於物業中 之實際權益	Approximate gross floor area 概約總樓面面積 (sq. m) (平方米)	Usage 用途	Category of lease 租約類別
Block A, SIM Technology Building, No. 633 Jinzhong Road, Changning District, Shanghai, the PRC 中國上海長寧區金鐘路633號 晨訊科技大樓A樓	100%	9,761	Commercial 商業	Medium-term lease 中期租約
Block B, SIM Technology Building, No. 633 Jinzhong Road, Changning District, Shanghai, the PRC 中國上海長寧區金鐘路633號 晨訊科技大樓B樓	100%	11,262	Commercial 商業	Medium-term lease 中期租約
An industrial complex located at No. 888 Shengli Road, Qingpu District, Shanghai, the PRC 中國上海青浦區勝利路888號 的一個工業園區	100%	22,209	Industrial 工業	Medium-term lease 中期租約
An industrial complex, located at No. 37 Shenbei Road, Shenbei New District, Shenyang, Liaoning Province, the PRC 中國遼寧省瀋陽市沈北新區 沈北路37號的一個工業園區	100%	42,411	Industrial 工業	Medium-term lease 中期租約
Shop 32, Block 1, The Riverside Country, location at No. 32 Shenbei Road, Shenbei New District, Shenyang, Liaoning Province, the PRC 中國遼寧省瀋陽市沈北新區 沈北路32號翰林水群1幢32號商舖	60%	2,279	Commercial 商業	Medium-term lease 中期租約

# Financial Summary

## 財務摘要

		For the year ended 31 December 截至十二月三十一日止年度				
		2017 二零一七年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>RESULTS</b>	<b>業績</b>					
Revenue	收入	3,258,517	2,312,230	1,281,505	1,073,218	<b>755,994</b>
Profit (loss) before taxation	除稅前溢利(虧損)	138,796	299,646	(91,497)	(56,652)	<b>(252,310)</b>
Taxation	稅項	(36,190)	(84,607)	16,636	9,459	<b>6,788</b>
Profit (loss) for the year	本年度溢利(虧損)	102,606	215,039	(74,861)	(47,193)	<b>(245,522)</b>
Attributable to:	以下人士應佔：					
Owners of the Company	本公司擁有人	111,651	238,012	(76,938)	(38,323)	<b>(245,800)</b>
Non-controlling interests	非控股權益	(9,045)	(22,973)	2,077	(8,870)	<b>278</b>
		102,606	215,039	(74,861)	(47,193)	<b>(245,522)</b>
		As at 31 December 於十二月三十一日				
		2017 二零一七年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>ASSETS AND LIABILITIES</b>	<b>資產與負債</b>					
Total assets	總資產	3,630,405	2,972,011	2,866,930	2,801,636	<b>2,583,180</b>
Total liabilities	總負債	(1,407,114)	(749,572)	(756,259)	(653,771)	<b>(688,997)</b>
		2,223,291	2,222,439	2,110,671	2,147,865	<b>1,894,183</b>
Equity attributable to owners of the Company	本公司擁有人應佔權益	2,121,810	2,159,034	2,092,341	2,132,402	<b>1,881,252</b>
Non-controlling interests	非控股權益	101,481	63,405	18,330	15,463	<b>12,931</b>
		2,223,291	2,222,439	2,110,671	2,147,865	<b>1,894,183</b>

### BOARD OF DIRECTORS

#### Executive Directors

Ms YEUNG Man Ying (*Chairman*)  
 Mr WONG Cho Tung (*President*)  
 Mr LIU Jun (*Chief technical officer*)  
 Mr ZHU Wenhui (*appointed as executive Director with effect from 3 February 2021*)  
 Mr GAO Jun (*Chief executive officer*) (*appointed as executive Director with effect from 24 December 2021*)

#### Non-executive Director

Mr WONG Hei, Simon  
*(appointed as non-executive Director with effect from 24 December 2021)*

#### Independent non-executive Directors

Mr LIU Hing Hung  
 Mr WANG Tianmiao (*resigned as independent non-executive Director with effect from 3 February 2021*)  
 Mr WU Zhe  
 Mr LI Minbo (*appointed as independent non-executive Director with effect from 3 February 2021*)

### AUDIT COMMITTEE

Mr LIU Hing Hung (*Chairman*)  
 Mr WANG Tianmiao (*resigned as a member of Audit Committee with effect from 3 February 2021*)  
 Mr WU Zhe  
 Mr LI Minbo (*appointed as a member of Audit Committee with effect from 3 February 2021*)

### REMUNERATION COMMITTEE

Mr LIU Hing Hung (*Chairman*)  
 Mr WANG Tianmiao (*resigned as a member of Remuneration Committee with effect from 3 February 2021*)  
 Mr WU Zhe  
 Mr LI Minbo (*appointed as a member of Remuneration Committee with effect from 3 February 2021*)  
 Mr WONG Cho Tung

### NOMINATION COMMITTEE

Mr LIU Hing Hung (*Chairman*)  
 Mr WU Zhe  
 Mr WONG Cho Tung

### COMPANY SECRETARY

Ms CHAN Chi Yin

### AUDITORS

Certified Public Accountants  
 Registered public interest entity auditors  
 Deloitte Touche Tohmatsu

### LEGAL ADVISERS AS TO HONG KONG LAWS

LCH Lawyers LLP

### PRINCIPAL BANKERS

Hang Seng Bank Limited  
 Shanghai Pudong Development Bank

### BERMUDA REGISTERED OFFICE

Clarendon House  
 2 Church Street  
 Hamilton HM 11  
 Bermuda

### HONG KONG REGISTERED OFFICE

Unit 1206, 12th Floor,  
 Billion Trade Centre  
 31 Hung To Road  
 Kwun Tong  
 Hong Kong

### SHANGHAI HEAD OFFICE

Building A, SIM Technology Building  
 No. 633 Jinzhong Road  
 Changning District  
 Shanghai

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Butterfield Fund Services  
 (Bermuda) Limited  
 Rosebank Centre  
 11 Bermudiana Road  
 Pembroke  
 Bermuda

### 董事會

#### 執行董事

楊文瑛女士 (*主席*)  
 王祖同先生 (*總裁*)  
 劉軍先生 (*首席技術官*)  
 朱文輝先生 (*於二零二一年二月三日委任為執行董事*)  
 高峻先生 (*首席執行官*)  
*(於二零二一年十二月二十四日委任為執行董事)*

#### 非執行董事

王曦先生 (*於二零二一年十二月二十四日委任為非執行董事*)

#### 獨立非執行董事

廖慶雄先生  
 王田苗先生 (*於二零二一年二月三日辭任獨立非執行董事*)

武哲先生  
 李敏波先生 (*於二零二一年二月三日委任為獨立非執行董事*)

#### 審核委員會

廖慶雄先生 (*主席*)  
 王田苗先生 (*於二零二一年二月三日辭任審核委員會委員*)

武哲先生  
 李敏波先生 (*於二零二一年二月三日委任為審核委員會委員*)

#### 薪酬委員會

廖慶雄先生 (*主席*)  
 王田苗先生 (*於二零二一年二月三日辭任薪酬委員會委員*)

武哲先生  
 李敏波先生 (*於二零二一年二月三日委任為薪酬委員會委員*)

王祖同先生

### 提名委員會

廖慶雄先生 (*主席*)  
 武哲先生  
 王祖同先生

### 公司秘書

陳梓妍女士

### 核數師

執行會計師  
 註冊公眾利益實體核數師

德勤•關黃陳方會計師行

### 香港法律之法律顧問

呂鄭洪律師行有限法律責任合夥

### 主要往來銀行

恒生銀行有限公司  
 上海浦東發展銀行

### 百慕達註冊辦事處

Clarendon House  
 2 Church Street  
 Hamilton HM 11  
 Bermuda

### 香港註冊辦事處

香港  
 觀塘  
 鴻圖道31號  
 鴻貿中心  
 12樓1206室

### 上海總部

上海市  
 長寧區  
 金鐘路633號  
 晨訊科技大樓A樓

### 股份過戶登記總處

Butterfield Fund Services  
 (Bermuda) Limited  
 Rosebank Centre  
 11 Bermudiana Road  
 Pembroke  
 Bermuda

# Corporate Information

## 公司資料

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

### WEBSITE ADDRESS

<http://www.sim.com>

### STOCK CODE

2000

### 香港股份過戶登記分處

香港中央證券登記有限公司  
香港  
灣仔  
皇后大道東183號  
合和中心  
17樓1712-1716室

### 網址

<http://www.sim.com>

### 股份編號

2000



**SIM Technology**

晨訊科技集團有限公司\*

SIM Technology Group Limited