

# FINSOFT FINANCIAL INVESTMENT HOLDINGS LIMITED

匯財金融投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 8018



ANNUAL REPORT **2021** 年報



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### BOARD OF DIRECTORS

#### Executive Directors

Ms. Tin Yat Yu Carol (*Chairman*)  
Mr. Chan Wai Lung (*Chief Executive Officer*)  
(appointed as the Chief Executive Officer on 9 December 2021)  
Ms. Lam Ching Yee  
Ms. Lin Ting  
Ms. So Wai Yee Betty (resigned on 17 September 2021)

#### Independent non-executive Directors

Mr. Hon Ming Sang  
Ms. Lee Kwun Ling, May Jean  
Ms. Lo Wing Sze *BBS, JP*

### BOARD COMMITTEES

#### Audit Committee

Mr. Hon Ming Sang (*Chairman*)  
Ms. Lee Kwun Ling, May Jean  
Ms. Lo Wing Sze *BBS, JP*

#### Nomination Committee

Mr. Hon Ming Sang (*Chairman*)  
Ms. Lee Kwun Ling, May Jean  
Ms. Lo Wing Sze *BBS, JP*

#### Remuneration Committee

Mr. Hon Ming Sang (*Chairman*)  
Ms. Lee Kwun Ling, May Jean  
Ms. Lo Wing Sze *BBS, JP*

#### Compliance Committee

Ms. Lam Ching Yee (*Chairman*)  
Ms. Lin Ting

### COMPLIANCE OFFICER

Ms. Lam Ching Yee, *CPA*

### AUTHORISED REPRESENTATIVES

Ms. Lam Ching Yee  
Mr. Chan Ka Yu (appointed on 17 September 2021)  
Ms. So Wai Yee Betty (resigned on 17 September 2021)

### 董事會

#### 執行董事

田一湄女士 (*主席*)  
陳偉龍先生 (*行政總裁*)  
(於二零二一年十二月九日獲委任為行政總裁)  
林靜儀女士  
林靈女士  
蘇慧兒女士 (於二零二一年九月十七日辭任)

#### 獨立非執行董事

韓銘生先生  
李筠翎女士  
羅詠詩女士 *銅紫荊星章, 太平紳士*

### 董事委員會

#### 審核委員會

韓銘生先生 (*主席*)  
李筠翎女士  
羅詠詩女士 *銅紫荊星章, 太平紳士*

#### 提名委員會

韓銘生先生 (*主席*)  
李筠翎女士  
羅詠詩女士 *銅紫荊星章, 太平紳士*

#### 薪酬委員會

韓銘生先生 (*主席*)  
李筠翎女士  
羅詠詩女士 *銅紫荊星章, 太平紳士*

#### 合規委員會

林靜儀女士 (*主席*)  
林靈女士

### 合規主任

林靜儀女士, *註冊會計師*

### 授權代表

林靜儀女士  
陳家宇先生 (於二零二一年九月十七日獲委任)  
蘇慧兒女士 (於二零二一年九月十七日辭任)

# CORPORATE INFORMATION

## 公司資料

### COMPANY SECRETARY

Mr. Chan Ka Yu, *CPA*  
(appointed on 17 September 2021)  
Ms. So Wai Yee Betty, *FCPA*  
(resigned on 17 September 2021)

### AUDITOR

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

### PRINCIPAL BANKERS

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

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

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

### REGISTERED OFFICE

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

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

### 公司秘書

陳家宇先生，註冊會計師  
(於二零二一年九月十七日獲委任)  
蘇慧兒女士，資深註冊會計師  
(於二零二一年九月十七日辭任)

### 核數師

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

### 主要往來銀行

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

### 總部、總辦事處及香港主要營業地點

香港灣仔  
告士打道151號  
資本中心  
7樓708室

### 註冊辦事處

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

### 股份過戶登記處總處

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

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

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

**PLACE OF LISTING**

The Stock Exchange of Hong Kong Limited

**STOCK CODE**

8018

**COMPANY'S WEBSITE**

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

**股份過戶登記處香港分處**

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

**上市地點**

香港聯合交易所有限公司

**股份代號**

8018

**本公司網站**

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

# CHAIRMAN'S STATEMENT

## 主席報告

Dear Shareholders,

On behalf of the board ("Board") of directors ("Directors") of Finsoft Financial Investment Holdings Limited ("Company"), I hereby present the annual results of the Company and its subsidiaries (collectively, "Group") for the year ended 31 December 2021 ("Year"). During the Year, the Group recorded revenue of approximately HK\$66,642,000, a decrease of approximately 12.7% when compared with that of approximately HK\$76,329,000 for the previous year. The basic and diluted loss per share for the Year were approximately HK19.79 cents (2020: approximately HK38.96 cents).

The business of the Group's principal operating subsidiary, iAsia Online Systems Limited ("iAsia"), contributed approximately 91.3% (2020: approximately 90.2%) of the Group's revenue for the Year. Affected by the volatility of the Hong Kong stock market, the revenue of iAsia decreased by 11.7% to approximately HK\$60,818,000 (2020: approximately HK\$68,840,000). Although certain customers terminated their software licensing services contracts with iAsia during the Year, iAsia still keeps a steady intake of new projects from its customers. The Group believes that the decrease in iAsia's revenue is manageable.

The money lending business is another core business segment of the Group. Thanks to a sharp rebound of global demand as well as the launch of Consumption Voucher Scheme in the Year, the Hong Kong economy posted a visible rebound in 2021. However, the recovery was uneven, certain industries still underwent recession in the Year. The Group conducted its money lending business with stringent credit control under this environment. Revenue from its money lending business was approximately HK\$5,105,000 for the Year (2020: approximately HK\$7,241,000), decreased by approximately 29.5%. Money lending business contributed approximately 7.7% (2020: approximately 9.5%) of the total revenue of the Group for the Year. The Group will continue to strengthen its credit control strategy and loan management policies in order to mitigate its credit risks and improve its debt collection.

The Group's assets investments comprised securities investments during the Year. Resulting from the volatile Hong Kong financial market in the Year and the financial performance of the respective investee companies, the Group recorded a fair value loss of approximately HK\$928,000 for the Year (2020: approximately HK\$3,636,000).

致各位股東：

本人謹代表匯財金融投資控股有限公司（「本公司」）董事（「董事」）會（「董事會」）謹此呈列本公司及其附屬公司（統稱「本集團」）截至二零二一年十二月三十一日止年度（「本年度」／「年」）之年度業績。於年內，本集團錄得收益約66,642,000港元，較上一年的約76,329,000港元減少約12.7%。本年度的每股基本及攤薄虧損約為19.79港仙（二零二零年：約38.96港仙）。

本集團之主要營運附屬公司亞洲網上系統有限公司（「亞網」）的業務佔本集團本年度營業額的約91.3%（二零二零年：約90.2%）。受香港股市波動的影響，亞網之收益下跌11.7%至約60,818,000港元（二零二零年：約68,840,000港元）。儘管若干客戶於本年度終止彼等與亞網的軟件特許服務合約，亞網仍保持穩定的客戶新項目。本集團認為亞網的收益下降為可控。

借貸業務為本集團的另一個核心業務分部。由於本年度全球需求的大幅反彈，加上消費券計劃的實施，香港經濟於二零二一年出現明顯復甦。然而，本年度的復甦並不平衡，若干行業仍然處於衰退狀態。於此環境下，本集團通過嚴格的信貸控制開展借貸業務。本年度借貸業務之收益為約5,105,000港元（二零二零年：約7,241,000港元），減少約29.5%。借貸業務佔本集團本年度營業總額的約7.7%（二零二零年：約9.5%）。本集團將繼續加強其信貸控制策略及貸款管理政策以降低信貸風險及改善債務催收。

於年內，本集團的資產投資包括證券投資。由於本年度香港金融市場波動及各被投資公司之財務表現，本集團於本年度錄得公平價值虧損約928,000港元（二零二零年：約3,636,000港元）。

The COVID-19 pandemic has created tremendous challenges for people around the world and in Hong Kong for the past two years. In Hong Kong, after experiencing an extremely difficult year in 2020, the economy posted a notable recovery in 2021, thanks to the well-contained local epidemic situation, and the roll-out of the Consumption Voucher Scheme. After a recession of 6.5% in 2020, the Hong Kong economy rebounded by 6.5% in 2021.

On the other hand, the Hong Kong stock market experienced a sharp adjustment in 2021. After reaching a high of 31,085 in February 2021, the Hang Seng Index fell sharply through the rest of the Year as market sentiment was dampened by the rising inflation expectations in the United States and the concerns over strengthening regulatory measures on certain industries in the mainland China.

Looking ahead, the Group expects the Hong Kong economy to expand further in 2022, but the local pandemic situation remains a key source of uncertainty. The growth of the Hong Kong economy will depend heavily on the development of the local pandemic. The ongoing spread of the COVID-19 variant virus and the resultant restrictive measures in place may constrain the pace of revival. If the local epidemic can be gradually put under control later this year and that there will not be any abrupt deterioration of the external environment, the Hong Kong economy should be able to regain momentum again. However, economic recovery to the pre-pandemic level will be a prolonged process. On the other hand, regulatory measures on certain industries in the mainland China will continue to cast a shadow on the Hong Kong stock market. Coupled with rising inflation expectations in the United States and the occurrence of global political events, there maybe a negative impact on the financial markets.

The Group will continue to strive for excellence in its products and services in order to maintain its competitiveness and enhance its growth in the fintech industry. The Group is dedicated to exploring more new business opportunities to diversify its business scales and risks.

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

**Tin Yat Yu Carol**  
*Chairman*

Hong Kong, 24 March 2022

於過去兩年，COVID-19疫情給全世界及香港人民帶來巨大挑戰。於二零二零年經歷極其艱難的一年後，由於本地疫情狀況控制良好及消費券計劃的實施，香港經濟於二零二一年呈現顯著復甦。香港經濟於二零二零年衰退6.5%後，於二零二一年反彈6.5%。

另一方面，香港股市於二零二一年經歷大幅調整。香港股市於二零二一年二月達到31,085的高點後，恒生指數於年內其餘時間大幅下跌，此乃由於美國通脹預期上升及對中國內地若干行業監管措施加強的擔憂導致市場氣氛低迷。

展望未來，本集團預計香港經濟於二零二二年將進一步拓展，惟本地疫情的發展狀況仍為不確定性的關鍵來源。香港經濟的增長在很大程度上取決於本地疫情的發展。COVID-19變種病毒的持續傳播及相應限制性措施的實施可能會阻礙復甦的步伐。倘本地疫情於本年後期能夠逐步取得控制，且外部環境無任何突發惡化，香港經濟能夠再度復甦。然而，經濟復甦至疫情前水平將為一個長期過程。另一方面，中國內地若干行業的監管措施將持續為香港股市投下陰影。伴隨美國通脹預期上升及全球政治事件的發生，其可能對金融市場造成負面影響。

本集團將繼續在其產品及服務上精益求精，以維持其競爭力並促進其在金融科技行業的發展。本集團致力於探索更多新商機，以多元化其業務規模及分散風險。

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

*主席*  
**田一好**

香港，二零二二年三月二十四日



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

During the Year, the Group was principally engaged in the provision of financial trading software solutions, provision of other IT and internet financial platforms services, money lending business and assets investments in Hong Kong. During the Year, one of the subsidiaries of the Company held the license in respect of type 6 (advising on corporate finance) regulated activity (“Type 6 license”) under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“SFO”); and this subsidiary did not carry on any business due to absence of responsible officers, and it has surrendered the Type 6 license to Securities and Futures Commission.

### BUSINESS REVIEW

#### Provision of financial trading software solutions

During the Year, the financial trading software solutions business division remained as the key source of income of the Group. The segment revenue from external customers contributed by the Group’s principal operating subsidiary, iAsia, amounted to approximately HK\$60,818,000 (2020: approximately HK\$68,840,000), representing a decrease of approximately 11.7%. As a result of the decrease in revenue, the profit before tax generated by this business segment decreased from approximately HK\$25,656,000 in 2020 to approximately HK\$11,402,000 in 2021, representing a decrease of approximately 55.6%. Although certain customers terminated their software licensing services contracts with iAsia during the Year, iAsia still keeps a steady intake of new projects from its customers.

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

As iAsia has built up reputation in the financial trading software solutions industry in Hong Kong and has a well-established customer base with sizeable banks and brokerage firms, the Group is able to generate stable sources of income during the Year. The Group will continue to keep up with the market trends and the industry requirements and focus on improving its operational efficiency with rationalised costs to maintain its competitiveness in the markets.

於年內，本集團主要於香港從事提供金融交易軟件解決方案、提供其他資訊科技及互聯網金融平台服務、借貸業務及資產投資。於本年度，本公司其中一間附屬公司持有關於香港法例第571章證券及期貨條例（「證券及期貨條例」）項下第6類（就機構融資提供意見）受規管活動的牌照（「第6類牌照」）；及由於缺少負責人員，該附屬公司並無開展任何業務，並已向證券及期貨事務監察委員會交回第6類牌照。

### 業務回顧

#### 提供金融交易軟件解決方案

於年內，金融交易軟件解決方案業務分部仍為本集團的主要收入來源。本集團主要營運附屬公司亞網貢獻的來自外部客戶的分部收益約為60,818,000港元（二零二零年：約68,840,000港元），減少約11.7%。由於收益減少，本業務分部產生的除稅前溢利由二零二零年約25,656,000港元減少至二零二一年約11,402,000港元，減少約55.6%。儘管若干客戶於年內終止彼等與亞網的軟件特許服務合約，亞網仍保持穩定的客戶新項目。

於年內，亞網與其經驗豐富的金融科技人才繼續追求卓越產品及服務，優化其金融交易軟件解決方案，以滿足制度及當前市場要求。此外，系統已採用模塊設計，其提升了本集團客戶根據彼等的業務增長及需求變動擴展其使用能力的靈活性。於年內，亞網亦致力於為其客戶提供優質的軟件保養服務。

由於亞網已於香港的金融交易軟件解決方案行業建立聲譽及擁有具規模的銀行及經紀行的完善客戶群，本集團能夠於年內產生穩定的收入來源。本集團將繼續緊跟市場趨勢及行業要求並著重憑藉合理成本提高其營運效率，以維持其於市場的競爭力。

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

During the Year, no revenue was generated from the provision of other IT and internet financial platforms services business division (2020: Nil) which recorded a segment loss of approximately HK\$154,000 (2020: approximately HK\$730,000). In order to improve the sales performance of this business division, the Group will continue to diversify the provision of other IT services, such as providing system migration services to new customers. The Group will seize opportunities to diversify the client base of its provision of other IT and internet financial platforms services business in order to strengthen its competitiveness in the industry.

### Money lending business

The Group provides its money lending business through its wholly-owned subsidiary, Finsoft Finance Limited (“FFL”), which holds a money lender’s licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) (“MLO”). FFL offers loan financing services to both corporate and individual customers as its target clients in full compliance with the requirements under MLO and the clients are mainly introduced by the Directors. During the Year, revenue derived from the money lending business division amounted to approximately HK\$5,105,000 (2020: approximately HK\$7,241,000), representing a decrease of approximately 29.5%. This business segment recorded a loss before tax of approximately HK\$19,724,000 during the Year (2020: approximately HK\$53,323,000). The provision for impairment loss on loan and interest receivables for the Year amounted to approximately HK\$13,265,000 (2020: approximately HK\$46,456,000), representing a decrease of approximately 71.4%. In assessing the expected credit loss allowance for loan and interest receivables, the Group considered (i) the loan receivables which have been past due as at 31 December 2021; (ii) the repayment history of loan and interest receivables of each borrower during the Year; and (iii) the probability of default rate due to the inability of the borrowers to make repayments to the Group when due.

The provision for impairment loss on loan and interest receivables for the Year decreased as there was no material change in the credit status and credentials of the loan and interest receivables of the Group as at 31 December 2021 and 31 December 2020 using the Group’s expected credit loss (“ECL”) model, and so no material impairment loss was recognised for the Year.

### 提供其他資訊科技及互聯網金融平台服務

於年內，並無錄得提供其他資訊科技及互聯網金融平台服務業務之分部收益（二零二零年：無）及錄得分部虧損約154,000港元（二零二零年：約730,000港元）。為改善本業務分部的銷售表現，本集團將繼續以多樣化方式提供其他資訊科技服務，如向新客戶提供系統遷移服務。本集團將把握機會豐富提供其他資訊科技服務及互聯網金融平台服務業務的客戶基礎，以提升其行業競爭力。

### 借貸業務

本集團透過其全資附屬公司匯財貸款有限公司（「匯財貸款」）提供借貸業務，該公司持有香港法例第163章放債人條例（「放債人條例」）項下之放債人牌照。匯財貸款全面遵守放債人條例項下的規定，向企業及個人客戶（兩者均為其目標客戶）提供貸款融資服務，客戶主要經董事引薦。於年內，借貸業務分部產生之收益約為5,105,000港元（二零二零年：約7,241,000港元），相當於減少約29.5%。於年內本業務分部錄得除稅前虧損約19,724,000港元（二零二零年：約53,323,000港元）。於本年度應收貸款及利息的減值虧損撥備為約13,265,000港元（二零二零年：約46,456,000港元），即減少約71.4%。於評估應收貸款及利息之預期信貸虧損撥備時，本集團已考慮(i)於二零二一年十二月三十一日已逾期之應收貸款；(ii)於年內各借款人的應收貸款及利息的歷史還款記錄；及(iii)因借款人未能於到期時向本集團還款之違約率概率。

於本年度的應收貸款及利息減值虧損撥備減少，此乃由於本集團於二零二一年十二月三十一日及二零二零年十二月三十一日使用本集團預期信貸虧損（「預期信貸虧損」）模型的應收貸款及利息的信貸狀態及資信概無重大變化，因此本年度概無確認重大減值虧損。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

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

As at 31 December 2021, the Group's loan receivables balance (net of loss allowance) amounted to approximately HK\$49,925,000 (2020: approximately HK\$78,280,000), out of which approximately HK\$7,387,000 (2020: approximately HK\$7,669,000), representing approximately 15% (2020: approximately 10%) of the total loan receivables of the Group, was due from the largest borrower of the Group and an aggregate sum of approximately HK\$25,898,000 (2020: approximately HK\$24,117,000), representing approximately 52% (2020: approximately 31%) of the total loan receivables of the Group, was due from the five largest borrowers of the Group. The interest rate charged to the Group's customers during the Year ranged from 8% per annum to 33.6% per annum (2020: 8% per annum to 33.6% per annum). As at 31 December 2021, the loan receivables had a fixed term ranging from 3 months to 2 years (2020: 3 months to 2 years). The Group held collaterals such as properties and jewellery and guarantees over its loan receivable balance of approximately HK\$4,962,000 (2020: approximately HK\$10,367,000). The Group's money lending business will remain a sustainable business sector of the Group. The management monitors the loan and interest receivables balances on an on-going basis.

與過往年度所採納者相比，於年內預期信貸虧損評估所採納的基準、假設及輸入數據並無重大變化。

於二零二一年十二月三十一日，本集團之應收貸款結餘（扣除虧損撥備）約49,925,000港元（二零二零年：約78,280,000港元），當中約7,387,000港元（二零二零年：約7,669,000港元，相當於本集團應收貸款總額的約15%（二零二零年：約10%））為應收本集團最大借款人之款項，而總額約25,898,000港元（二零二零年：約24,117,000港元，相當於本集團應收貸款總額的約52%（二零二零年：約31%））為應收本集團五大借款人之款項。於年內向本集團的客戶收取之利率介乎每年8%至33.6%（二零二零年：每年8%至33.6%）。於二零二一年十二月三十一日，應收貸款之固定期限介乎三個月至兩年（二零二零年：三個月至兩年）。本集團就其應收貸款結餘約4,962,000港元（二零二零年：約10,367,000港元）持有物業及珠寶等抵押及擔保。本集團的借貸業務仍將為本集團之可持續發展業務分部。管理層持續監察應收貸款及利息結餘。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Internal control procedures

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

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

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

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

### 內部監控程序

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

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

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

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

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

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

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

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

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

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

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

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

倘出現拖欠及／或逾期貸款，將啟動收回程序，匯財貸款的高級職員將向借款人發送要求還款的催繳函或催繳電郵。匯財貸款將就償還貸款及應計利息安排與借款人進行磋商。本集團亦可委聘律師，以就貸款及其收回及強制執行行動提供意見。亦可委聘該等律師以(i)向拖欠還款的借款人發出催繳函，要求償還結欠匯財貸款的未償還金額；及(ii)提供意見並協助強制執行拖欠還款之貸款須採取的潛在法律行動。在適用法律法規（包括但不限於放債人條例）的規限下，可委聘第三方催收公司收回結欠的逾期款項。

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

The Group has recorded a provision for impairment loss on loan and interest receivables of approximately HK\$13,265,000 during the Year (2020: HK\$46,456,000). The assessment of the Group's provision for impairment loss on loan and interest receivables for the Year was performed under the ECL model in accordance with HKFRS 9 Financial Instruments. The key measuring parameters and inputs of the ECL approach include probability of default ("PD"), loss given default ("LGD") and exposure at default ("EAD"), which are based on the assessed creditworthiness of the borrowers.

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

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

- (a) an actual or expected significant deterioration in the borrower's external (if available) or internal credit rating;
- (b) significant deterioration in external market indicators of credit risk for the corporate borrower;
- (c) existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the borrower's ability to meet its debt obligations;
- (d) an actual or expected significant deterioration in the operating results of the corporate borrower;
- (e) significant increases in credit risk on other financial instruments of the same corporate borrower;
- (f) an actual or expected significant adverse change in the regulatory, economic or technological environment of the borrower that results in a significant decrease in the borrower's ability to meet its debt obligations;
- (g) status of the loan and interest receivables as at the reporting date, including any breach of contract such as a default or past due event as at the reporting date; and
- (h) whether it is probable that the borrower will enter bankruptcy or other financial reorganisation.

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

### *應收貸款及利息的減值虧損撥備*

於年內，本集團錄得應收貸款及利息的減值虧損撥備約13,265,000港元（二零二零年：46,456,000港元）。本集團根據香港財務報告準則第9號金融工具項下之預期信貸虧損模式對於年內應收貸款及利息的減值虧損撥備進行評估。預期信貸虧損法之主要計量參數及輸入數據包括基於借款人經評估的信貸質素的違約概率（「違約概率」）、違約虧損率（「違約虧損率」）及違約風險（「違約風險」）。

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

於釐定信貸風險是否顯著增加時，已考慮下列主要標準：

- (a) 借款人的外部（如可獲取）或內部信用評級的實際或預期顯著惡化；
- (b) 公司借款人的外部市場信貸風險指標的顯著惡化；
- (c) 預期將導致借款人履行其債務責任的能力顯著下降的業務、財務或經濟狀況的現有或預期不利變動；
- (d) 公司借款人經營業績的實際或預期顯著惡化；
- (e) 同一公司借款人的其他金融工具的信貸風險顯著上升；
- (f) 借款人所處的監管、經濟或技術環境實際或預期發生顯著不利變化，而有關變化導致借款人償還債務能力大幅下降；
- (g) 於報告日期應收貸款及利息之狀況，包括於報告日期的任何違約事件，如拖欠或逾期；及
- (h) 借款人是否將有可能破產或進行其他財務重組。

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

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

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

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

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

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

In general, loan and interest receivables that are not defaulted and have no sign of any significant increase in credit risk are categorised as Stage 1 assets and the Group adopted the PD and corresponding LGD based on market statistics or the PD and LGD of the credit ratings of comparable borrowers in similar industries/businesses as extracted from Refinitiv (previously known as Thomson Reuters Financial & Risk) StarMine Combined Credit Risk Model or Moody's.

For borrowers that are identified to have significant increases in credit risk, their loan and interest receivables are categorised as Stage 2 assets and the Group adopted the PD and corresponding LGD by referring to the high risk categories for the corresponding type of the borrower (i.e. individual borrower or corporate borrower).

For borrowers that are identified to be credit-impaired, their loan and interest receivables are categorised as Stage 3 assets and the Group applied the PD of the lowest credit categories and their corresponding LGD.

The assumptions adopted in the ECL assessment are as follows:

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

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

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

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

階段3：信貸減值資產，其虧損撥備根據全期預期信貸虧損計算。

一般而言，未違約且並無跡象表明信貸風險大幅增加的應收貸款及利息分類為階段1的資產，本集團採納基於市場統計數據的違約概率及相應違約損失率或採納摘取自路孚特（前稱Thomson Reuters Financial & Risk）StarMine合併信貸風險模型或穆迪的行業／業務相若的可比較借款人信貸評級的違約概率及違約損失率。

對於識別到信貸風險大幅上升的借款人，彼等的應收貸款及利息分類為階段2的資產，本集團參照相應類別借款人（即個別借款人或公司借款人）的高風險類別採納違約概率及相應的違約損失率。

就確認為發生信貸減值的借款人而言，彼等的應收貸款及利息分類為階段3的資產，本集團應用最低信貸分類的違約概率及其相應違約損失率。

預期信貸虧損評估所採用的假設如下：

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

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

As at 31 December 2021, the Group has a total of 33 borrowers (31 December 2020: 33) with total outstanding loan principal and interest receivables in the sum of approximately HK\$121 million (31 December 2020: approximately HK\$138.5 million). The Group has identified its 33 borrowers as at 31 December 2021 into the aforesaid three stages under ECL approach as follows:

- (a) Stage 1: 5 borrowers (31 December 2020: 14) were identified to be in Stage 1;
- (b) Stage 2: 15 borrowers (31 December 2020: 7) were identified to be in Stage 2;
- (c) Stage 3: 13 borrowers (31 December 2020: 12) were identified to be in Stage 3.

The provision for impairment loss on loan and interest receivables provided for the Year decreased as there was no material change in the credit status and credentials of the loan and interest receivables of the Group as at 31 December 2021 and 31 December 2020 using the Group's ECL model, and so no material impairment loss was recognised for the Year.

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

The Company has instructed its legal advisers to issue demand letters or emails to the borrowers who have overdue loans for more than 90 days demanding immediate repayment of the outstanding loan principal and interests. Legal advice has been sought for potential further legal actions including but not limited to issuing statutory demands. Some of the overdue borrowers who are currently staying in mainland China promise to repay the outstanding balances as soon as they return to Hong Kong. The Company will continue to negotiate with borrowers for repayment or settlement of their overdue balances.

於二零二一年十二月三十一日，本集團共有33名（二零二零年十二月三十一日：33名）借款人，未償還貸款本金總額及應收利息合計約121,000,000港元（二零二零年十二月三十一日：約138,500,000港元）。於二零二一年十二月三十一日，本集團已將其33名借款人確定為上述預期信貸虧損方法項下的三個階段，具體如下：

- (a) 階段1：5名（二零二零年十二月三十一日：14名）借款人被確定處於階段1；
- (b) 階段2：15名（二零二零年十二月三十一日：7名）借款人被確定處於階段2；
- (c) 階段3：13名（二零二零年十二月三十一日：12名）借款人被確定處於階段3。

於本年度的應收貸款及利息減值虧損撥備減少，這是由於本集團於二零二一年十二月三十一日及二零二零年十二月三十一日使用本集團預期信貸虧損模型的應收貸款及利息的信貸狀態及資信概無重大變化，因此本年度概無確認重大減值虧損。

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

本公司已指示法律顧問向貸款逾期超過90天的借款人發出催款函或電子郵件，要求彼等立即償還未償還貸款本金及利息。本公司已就可能進一步採取的法律行動尋求法律意見，包括但不限於發出法定償債書。部分目前位於中國內地的逾期借款人已承諾於返港後盡快償還未償還結餘。本公司將繼續就償還或結算逾期結餘與借款人協商。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Assets investments

The portfolio of the Group's assets investments business during the Year consisted of investments in securities that are held for trading. Set out below is the breakdown of the Group's securities investments recorded as financial assets at fair value through profit or loss as at 31 December 2021:

### 資產投資

本集團於年內的資產投資業務組合包括持作買賣的證券投資。下文載列本集團於二零二一年十二月三十一日記錄為按公平價值計入損益的金融資產的證券投資明細：

Movements during the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度的變動

| Description of investments                                                                       | 投資描述                                      | Carrying amount as at 1 January 2021                       | Addition/ (disposal)                                | Realised gain/(loss)                                   | Unrealised gain/(loss)                                 | Carrying amount as at 31 December 2021                        | Number of shares held and % of total share capital held by the Group as at 31 December 2021 | Percentage to the Group's audited net assets as at 31 December 2021 | Percentage to the Group's audited total assets as at 31 December 2021 |
|--------------------------------------------------------------------------------------------------|-------------------------------------------|------------------------------------------------------------|-----------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------------------------|
|                                                                                                  |                                           | 於二零二一年一月一日的賬面值<br>HK\$'000<br>千港元<br>(Approximate)<br>(概約) | 添置/(出售)<br>HK\$'000<br>千港元<br>(Approximate)<br>(概約) | 已變現收益/(虧損)<br>HK\$'000<br>千港元<br>(Approximate)<br>(概約) | 未變現收益/(虧損)<br>HK\$'000<br>千港元<br>(Approximate)<br>(概約) | 於二零二一年十二月三十一日的賬面值<br>HK\$'000<br>千港元<br>(Approximate)<br>(概約) | 於二零二一年十二月三十一日持有的股份數目及本集團所持佔總股本的百分比<br>(Approximate)<br>(概約)                                 | 佔本集團於二零二一年十二月三十一日經審核資產淨值的百分比<br>(Approximate)<br>(概約)               | 佔本集團於二零二一年十二月三十一日經審核總資產的百分比<br>(Approximate)<br>(概約)                  |
| PT International Development Corporation Limited (Stock Code: 372) ("PT International") (note a) | 保德國際發展企業有限公司 (股份代號: 372) ("保德國際") (附註a)   | 550                                                        | -                                                   | -                                                      | 196                                                    | 746                                                           | 2,766,000 shares (0.14%)<br>2,766,000股 (0.14%)                                              | 0.8%                                                                | 0.5%                                                                  |
| China Demeter Financial Investments Limited (Stock Code: 8120) ("China Demeter") (note b)        | 國農金融投資有限公司 (股份代號: 8120) ("國農") (附註b)      | 360                                                        | -                                                   | -                                                      | (173)                                                  | 187                                                           | 1,500,000 shares (0.25%)<br>1,500,000股 (0.25%)                                              | 0.2%                                                                | 0.1%                                                                  |
| Lumina Group Limited (Stock Code: 1162) ("Lumina") (note c)                                      | 瑩嵐集團有限公司 (股份代號: 1162) ("瑩嵐") (附註c)        | 1,710                                                      | -                                                   | -                                                      | 1,026                                                  | 2,736                                                         | 13,680,000 shares (2.28%)<br>13,680,000股 (2.28%)                                            | 3.0%                                                                | 2.0%                                                                  |
| Harvey Group Holdings Limited (Stock Code: 8219) ("Harvey") (note d)                             | 恆偉集團控股有限公司 (股份代號: 8219) ("恆偉") (附註d)      | 1,260                                                      | -                                                   | -                                                      | (747)                                                  | 513                                                           | 1,799,000 shares (1.80%)<br>1,799,000股 (1.80%)                                              | 0.6%                                                                | 0.4%                                                                  |
| Crown International Corporation Limited (Stock Code: 727) ("Crown") (note e)                     | 皇冠環球集團有限公司 (股份代號: 727) ("皇冠") (附註e)       | 2,700                                                      | (762)                                               | (766)                                                  | (647)                                                  | 525                                                           | 4,340,000 shares (0.13%)<br>4,340,000股 (0.13%)                                              | 0.6%                                                                | 0.4%                                                                  |
| China Eco-Farming Limited (Stock Code: 8166) ("China Eco-Farming") (note f)                      | 中國農業生態有限公司 (股份代號: 8166) ("中國農業生態") (附註f)  | 1,055                                                      | -                                                   | -                                                      | (398)                                                  | 657                                                           | 1,990,000 shares (1.88%)<br>1,990,000股 (1.88%)                                              | 0.7%                                                                | 0.5%                                                                  |
| GBA Holdings Limited (Stock Code: 261) ("GBA") (note g)                                          | GBA集團有限公司 (股份代號: 261) ("GBA") (附註g)       | 3,750                                                      | -                                                   | -                                                      | -                                                      | 3,750                                                         | 375,000,000 shares (0.2%)<br>375,000,000股 (0.2%)                                            | 4.1%                                                                | 2.7%                                                                  |
| Semiconductor Manufacturing International Corporation (Stock Code: 981) ("SMIC") (note h)        | 中芯國際集成電路製造有限公司 (股份代號: 981) ("中芯國際") (附註h) | 221                                                        | -                                                   | -                                                      | (34)                                                   | 187                                                           | 10,000 shares (0.0001%)<br>10,000股 (0.0001%)                                                | 0.2%                                                                | 0.1%                                                                  |
| IBO Technology Company Limited (Stock Code: 2708) ("IBO") (note i)                               | 艾伯科技股份有限公司 (股份代號: 2708) ("艾伯") (附註i)      | 663                                                        | (1,563)                                             | 900                                                    | -                                                      | -                                                             | -                                                                                           | -                                                                   | -                                                                     |
| Value Convergence Holdings Limited (Stock Code: 821) ("VC") (note j)                             | 滙盈控股有限公司 (股份代號: 821) ("滙盈") (附註j)         | -                                                          | 1,168                                               | -                                                      | (88)                                                   | 1,080                                                         | 3,000,000 shares (0.14%)<br>3,000,000股 (0.14%)                                              | 1.2%                                                                | 0.8%                                                                  |
| GCL New Energy Holdings Limited (Stock Code: 451) ("GCL") (note k)                               | 協鑫新能源控股有限公司 (股份代號: 451) ("協鑫") (附註k)      | -                                                          | 435                                                 | -                                                      | (197)                                                  | 238                                                           | 1,000,000 shares (0.005%)<br>1,000,000股 (0.005%)                                            | 0.3%                                                                | 0.2%                                                                  |
| Total:                                                                                           | 總計:                                       | 12,269                                                     | (722)                                               | 134                                                    | (1,062)                                                | 10,619                                                        |                                                                                             |                                                                     |                                                                       |

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Notes:

- (a) PT International and its subsidiaries (collectively referred to as “PT International Group”) are principally engaged in the businesses of investment holding, trading of commodities, recycling and trading of metals, chemical storage business, provision of management services, financial institute business and loan financing services. As disclosed in the interim report of PT International for the six months ended 30 September 2021, (i) the unaudited revenue and loss of PT International for the six months ended 30 September 2021 were approximately HK\$497.1 million and HK\$96.7 million respectively; (ii) the expectation of the ease of logistics bottlenecks by early 2022 would help the PT International Group’s commodities trading business in Asia and commodities recycling business in the United Kingdom achieve better results; (iii) the latest acquisition of Thousand Vantage Investment Limited was also expected to see stronger revenue in the calendar year 2022 as the PT International Group’s management continue to upgrade processes, management, risk, controls and business development.
- (b) China Demeter and its subsidiaries (collectively referred to as “China Demeter Group”) are principally engaged in (i) alcoholic beverage distribution and miscellaneous business; (ii) food and beverage business; (iii) money lending business; (iv) provision of children education services; (v) financial services business; and (vi) securities investment business. As disclosed in the third quarterly report of China Demeter for the nine months ended 30 September 2021, (i) the unaudited revenue and loss of China Demeter from continued operations for the nine months ended 30 September 2021 were approximately HK\$127.5 million and HK\$2.1 million respectively; (ii) the China Demeter Group would put more efforts and be proactive in identifying opportunities for the opening and management of new restaurants in Hong Kong with different concepts and/or more favourable rental package in a cautious manner while continuing to cultivate the portfolio of the China Demeter Group’s restaurants; (iii) the China Demeter Group would capture opportunities to develop the businesses such as underwriting and placing activities through various channels and focus to promote the margin financing business in light of a record nine-month high for the fund raised in Hong Kong’s IPO market; (iv) the China Demeter Group would continue to refine the services in order to expand its clientele and maintain their loyalty to the China Demeter Group; (v) the China Demeter Group would review business strategies carefully and conservatively so as to cope with the ever-changing economic situation.
- (c) Lumina and its subsidiaries (collectively referred to as “Lumina Group”) are principally engaged in the provision of fire safety services in Hong Kong. As disclosed in the interim report of Lumina for the six months ended 30 September 2021, (i) the unaudited revenue and profit of Lumina for the six months ended 30 September 2021 were approximately HK\$37.4 million and HK\$0.5 million respectively; and (ii) the Lumina Group would continue to strengthen its market position, deliver more values to the customers and optimise productivity and efficiency.
- (d) Harvey and its subsidiaries (collectively referred to as “Harvey Group”) are principally engaged in design and development, manufacturing and distribution of watch products on original design manufacturing basis for watch manufacturers, brand owners and watch importers across the globe. As disclosed in the third quarterly report of Harvey for the nine months ended 30 September 2021, (i) the unaudited revenue and profit of Harvey for the nine months ended 30 September 2021 were approximately HK\$149.4 million and HK\$2.3 million respectively; and (ii) Harvey Group would continue to focus on the core business, take efforts in strengthening its product design and development capability to maximise the long term returns of its shareholders.

### 附註：

- (a) 保德國際及其附屬公司（統稱「保德國際集團」）主要從事投資控股業務、商品貿易、金屬回收及貿易、化學品倉儲業務、提供管理服務、金融機構業務及貸款融資服務。誠如保德國際於截至二零二一年九月三十日止六個月的中期報告所披露，(i)保德國際截至二零二一年九月三十日止六個月的未經審核收益及虧損分別約為497,100,000港元及96,700,000港元；(ii)預期物流瓶頸將於二零二二年初緩解，這將有助於保德國際集團於亞洲的商品貿易業務及於英國的商品回收業務取得更好的業績；(iii)由於保德國際集團管理層持續升級流程、管理、風險、控制及業務發展，最近收購千洋投資有限公司亦預期於二零二二曆年帶來更強勁的收入。
- (b) 國農及其附屬公司（統稱「國農集團」）主要從事(i)酒精飲品分銷及雜項業務；(ii)食品及飲品業務；(iii)借貸業務；(iv)提供兒童教育服務；(v)金融服務業務；及(vi)證券投資業務。誠如國農於截至二零二一年九月三十日止九個月的第三季度報告所披露，(i)國農截至二零二一年九月三十日止九個月來自持續經營的未經審核收益及虧損分別約為127,500,000港元及2,100,000港元；(ii)當國農集團繼續建立其餐廳組合時，將加大力度積極物色在香港開設及管理不同概念的新餐廳及／或以審慎態度協商更優惠租金方案的機會；(iii)鑒於在香港首次公開發售市場籌集的資金創九個月新高，國農集團將把握機會，以透過不同渠道發展包銷及配售活動等業務，並專注於推廣保證金融資業務；(iv)國農集團將繼續優化服務以擴大其客戶群及維持彼等對國農集團的忠誠度；(v)國農集團將以審慎保守的態度檢討業務策略，務求應對不斷變化的經濟狀況。
- (c) 瑩嵐及其附屬公司（統稱「瑩嵐集團」）主要於香港從事提供消防安全服務。誠如瑩嵐於截至二零二一年九月三十日止六個月的中期報告所披露，(i)瑩嵐截至二零二一年九月三十日止六個月的未經審核收益及溢利分別約為37,400,000港元及500,000港元；及(ii)瑩嵐集團將繼續鞏固其市場地位，為客戶創造更多價值及優化生產力及效率。
- (d) 恆偉及其附屬公司（統稱「恆偉集團」）主要從事按原設計製造基準為全球手錶製造商、品牌擁有人及手錶進口商設計及開發、製造及分銷手錶產品。誠如恆偉於截至二零二一年九月三十日止九個月的第三季度報告所披露，(i)恆偉截至二零二一年九月三十日止九個月的未經審核收益及溢利分別約為149,400,000港元及2,300,000港元；及(ii)恆偉集團將繼續專注於核心業務，致力於加強其產品設計及開發能力，以為其股東帶來最大化的長遠回報。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

- (e) Crown and its subsidiaries (collectively referred to as “Crown Group”) are principally engaged in (i) property investment; (ii) property development; (iii) hotel operations; and (iv) provision of comprehensive healthcare planning and management services in the People’s Republic of China (“PRC”). As disclosed in the interim report of Crown for the six months ended 30 September 2021, (i) the unaudited revenue and loss of Crown for the six months ended 30 September 2021 were approximately HK\$2.1 million and HK\$20.9 million respectively; (ii) the Crown Group would be able to recognise sales revenue from the Golden Beach No. 1 Project phase I, the key property development project of the Crown Group, in the financial year of 2021/22; (iii) the Crown Group might through various methods such as acquisition of property projects or cooperation with property owners to modify property projects into high-end healthcare projects or develop healthcare projects through land development by the Crown Group itself and combined with the capital operation of insurance companies and financial institutions to jointly operate healthcare projects; and (iv) the Crown Group would adhere to a prudent and stable management concept and do a good job in risk control. In June 2021, the Group disposed of an aggregate of 5,660,000 shares of Crown and recorded a net realised loss of approximately HK\$766,000 for the Year.
- (f) China Eco-Farming and its subsidiaries (collectively referred to as “China Eco-Farming Group”) are principally engaged in the business of trading of grocery food products, trading of consumables and agricultural products, property investment, provision of money lending services, one-stop value chain services and provision of financial services. As disclosed in the third quarterly report of China Eco-Farming for the nine months ended 30 September 2021, (i) the unaudited revenue and loss of China Eco-Farming for the nine months ended 30 September 2021 were approximately HK\$43.2 million and HK\$16.6 million respectively; (ii) the China Eco-Farming Group would use its best endeavours to develop its one-stop value chain services, including but not limited to maintain good relationship and communication with current customers and actively seek for new customers; (iii) the China Eco-Farming Group would like to expand its consumables trading business to the PRC by advertising through social media and sponsoring various events to be held by local reputable environmental friendly organisations; (iv) the China Eco-Farming Group was optimistic that its grocery food trading business, no matter online or offline, would progressively pick up in the future and revenue of the business would be improved after introducing more varieties of food products and broadening of customer base; and (v) the China Eco-Farming Group would, depending the market conditions, reallocate its resources from the financial services to develop other businesses that the China Eco-Farming Group expected to have a brighter prospect.
- (g) GBA and its subsidiaries (collectively referred to as “GBA Group”) are principally engaged in property business and finance business. As disclosed in the interim report of GBA for the six months ended 30 June 2021, (i) the unaudited revenue and loss of GBA for the six months ended 30 June 2021 were approximately HK\$19 million and HK\$32 million respectively; and (ii) the GBA Group would withstand the impact caused by the unprecedented challenges brought by the COVID-19 pandemic and would become even stronger when recovery comes.
- (h) SMIC and its subsidiaries (collectively referred to as “SMIC Group”) are principally engaged in the computer-aided design, sales and marketing, technical research and development, manufacturing, trading of integrated circuits and other semiconductor services, as well as designing and manufacturing semiconductor masks, respectively. As disclosed in the interim report of SMIC for the six months ended 30 June 2021, (i) the unaudited revenue and profit of SMIC for the six months ended 30 June 2021 were approximately US\$2,447.8 million and US\$824.0 million respectively; and (ii) the SMIC Group would do its best to solve the problems, take one step at a time, seize its own advantages in specific market segments, improve its core competitiveness and enhance customer satisfaction, for a better return to its shareholders.
- (e) 皇冠及其附屬公司（統稱「皇冠集團」）主要於中華人民共和國（「中國」）從事(i)物業投資；(ii)物業開發；(iii)酒店營運；及(iv)提供大健康策劃管理服務。誠如皇冠於截至二零二一年九月三十日止六個月的中期報告所披露，(i)皇冠截至二零二一年九月三十日止六個月未經審核收益及虧損分別約為2,100,000港元及20,900,000港元；(ii)皇冠集團將可於二零二一／二二財政年度確認金海灘一號一期（皇冠集團之重點物業開發項目）之銷售收益；(iii)皇冠集團可能通過收購物業項目或與業主方合作等多種模式，改造物業成為高端康養項目，或由皇冠集團自家通過土地開發來打造康養項目，再結合與保險公司及金融機構之資本運作，共同經營康養項目；及(iv)皇冠集團會秉持審慎穩健的管理理念做好風險把關工作。於二零二一年六月，本集團於本年度出售合共5,660,000股皇冠股份，並錄得已變現淨虧損約766,000港元。
- (f) 中國農業生態及其附屬公司（統稱為「中國農業生態集團」）主要從事糧油食品貿易、消耗品及農產品貿易、物業投資、提供放債服務、一站式價值鏈服務及提供金融服務等業務。誠如中國農業生態集團於截至二零二一年九月三十日止九個月的第三季度報告所披露，(i)中國農業生態截至二零二一年九月三十日止九個月的未經審核收益及虧損分別約為43,200,000港元及16,600,000港元；(ii)中國農業生態集團將盡最大努力發展其一站式價值鏈服務，包括但不限於與現有客戶保持良好的關係及溝通以及積極尋求新的客戶；(iii)中國農業生態會透過社交媒體廣告及贊助本地信譽卓著的環保機構即將組織的多種活動，將消耗品貿易業務擴張至中國；(iv)中國農業生態集團對線上或線下糧油食品貿易業務於未來將逐步轉好且該業務之收益將於引進更多種類之食品產品及擴大客戶基礎後有所提升持樂觀態度；及(v)中國農業生態集團將根據市況自金融服務重新分配資源以發展中國農業生態集團預期會前景向好之其他業務。
- (g) GBA及其附屬公司（統稱為「GBA集團」）主要從事物業業務及金融業務。誠如GBA於截至二零二一年六月三十日止六個月的中期報告所披露，(i)GBA截至二零二一年六月三十日止六個月的未經審核收益及虧損分別約為19,000,000港元及32,000,000港元；及(ii)GBA集團能夠抵禦COVID-19疫情帶來的前所未有挑戰所產生的影響並在復甦到來時變得更加堅強。
- (h) 中芯國際及其附屬公司（統稱為「中芯國際集團」）主要從事電腦輔助設計、銷售及營銷、技術研發、製造、買賣集成電路及其他半導體服務，同時設計及製造半導體光罩。誠如中芯國際於截至二零二一年六月三十日止六個月的中期報告所披露，(i)中芯國際截至二零二一年六月三十日止六個月的未經審核收益及溢利分別約為2,447,800,000美元及824,000,000美元；及(ii)中芯國際集團會積極努力解決問題，一步一個腳印，把握自身在細分領域的優勢，提高核心競爭力，提升客戶滿意度，更好地回報股東。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

- (i) IBO and its subsidiaries are principally engaged in four areas, namely (i) intelligent terminal products sales; (ii) system integration; (iii) software development; and (iv) system maintenance services. As disclosed in the interim report of IBO for the six months ended 30 September 2021, the unaudited revenue and profit of IBO for the six months ended 30 September 2021 were approximately RMB266.3 million and RMB5.5 million respectively. The Group disposed of all its investment in IBO during the Year and recorded a realised gain of approximately HK\$900,000.
- (j) VC and its subsidiaries (collectively referred to as "VC Group") are principally engaged in the provision of financial services, proprietary trading and sale and distribution of healthcare products. As disclosed in the interim report of VC for the six months ended 30 June 2021, (i) the unaudited revenue and profit of VC for the six months ended 30 June 2021 were approximately HK\$37.8 million and HK\$98.1 million respectively; (ii) the VC Group would devote increased resources to business diversification and acquisition when opportunities arise, with the view to strengthening its all-rounded business position in Hong Kong and beyond; (iii) the VC Group would continue to explore the business opportunities in the PRC market; and (iv) the VC Group also kept a firm grasp on the business opportunities with comparably positive growth and return in the local financial market and more resources would then be devoted.
- (k) GCL and its subsidiaries (collectively referred to as "GCL Group") are principally engaged in the sale of electricity, development, construction, operation and management of solar power plants. As disclosed in the interim report of GCL for the six months ended 30 June 2021, (i) the unaudited revenue and profit of GCL for the six months ended 30 June 2021 were approximately RMB1,918.0 million and HK\$177.9 million respectively; (ii) the GCL Group would proactively push forward the development of hydrogen energy business by persistently promoting innovation, proactively embracing changes and relying on the visionary planning of the management, with an aim to creating a sustainable "asset-light and highly profitable" clean energy enterprise and taking the role as a practitioner and promoter in "bringing green power to life"; and (iii) the GCL Group would seize the significant development opportunities arising from the domestic energy transformation to generate greater returns for the society and its shareholders.
- (i) 艾伯及其附屬公司主要從事四個領域，即(i)智能終端產品銷售；(ii)系統集成；(iii)軟件開發；及(iv)系統維護服務。誠如艾伯於截至二零二一年九月三十日止六個月的中期報告所披露，艾伯截至二零二一年九月三十日止六個月的未經審核收益及溢利分別約為人民幣266,300,000元及人民幣5,500,000元。本集團於年內已出售其於艾伯之全部投資並錄得已變現收益約900,000港元。
- (j) 滙盈及其附屬公司（統稱為「滙盈集團」）主要從事提供金融服務、自營買賣及銷售及分銷醫療保健產品業務。誠如滙盈於截至二零二一年六月三十日止六個月的中期報告所披露，(i)滙盈截至二零二一年六月三十日止六個月的未經審核收益及溢利分別約為37,800,000港元及98,100,000港元；(ii)滙盈集團將投入更多資源，在機會來臨時進行業務多元化及收購，以鞏固其在香港及其他地區之全方位業務發展；(iii)滙盈集團將繼續探索中國市場之商機；及(iv)滙盈集團亦將牢牢把握本地金融市場之商機，務求從中獲得相對正面之增長及回報，屆時將投入更多資源。
- (k) 協鑫及其附屬公司（統稱為「協鑫集團」）主要從事電力銷售、光伏電站之開發、建設、經營及管理。誠如協鑫於截至二零二一年六月三十日止六個月的中期報告所披露，(i)協鑫截至二零二一年六月三十日止六個月的未經審核收益及溢利分別約為人民幣1,918,000,000元及177,900,000港元；(ii)協鑫集團將堅持通過創新、主動擁抱變化，憑藉管理層高瞻遠矚的展望，積極推進氫能業務發展，打造「輕資產、厚利潤」可持續發展的清潔能源企業，擔當「把綠色能源帶進生活」的實踐者與推動者；及(iii)協鑫集團將抓緊國內能源轉型所帶來的重大發展機遇，為社會及其股東帶來更大的回報。

During the Year, no dividend income was received by the Group from its investments in listed securities that are held for trading (2020: Nil). Resulting from the volatile conditions of the Hong Kong stock market during the Year and the financial performance of the respective investee companies, a net fair value loss on financial assets at fair value through profit or loss of approximately HK\$928,000 (2020: approximately HK\$3,636,000) was recognised from the Group's securities investments.

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

於年內，本集團並無收到持作買賣的上市證券投資的股息收入（二零二零年：無）。由於年內香港股市的波動狀況及各投資公司之財務表現，已就本集團的證券投資確認按公平價值計入損益的金融資產的公平價值虧損淨額約為928,000港元（二零二零年：約3,636,000港元）。

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

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Other investments

As at 31 December 2021, none of each of the Group's investments had a value of 5% or more of the Company's total assets as at 31 December 2021 and the Group's investments included the following investments:

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

As at 31 December 2021, the Group held 16,538,000 ordinary shares of CPN (“CPN Shares”), the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1736), being approximately 1.61% of the total issued shares of CPN. CPN, together with its subsidiaries, operate an online platform focusing on the CBM (children, babies, and maternity) market in the PRC and are mainly engaged in (i) the provision of marketing and promotional services through its platform; and (ii) sales of goods in the PRC. The Group will continue to hold the CPN Shares for dividend income.

The CPN Shares were measured at fair value at approximately HK\$1,158,000 as at 31 December 2021, based on their last closing price quoted on the Stock Exchange. During the Year, the fair value loss of the CPN Shares transferred to the financial assets measured at fair value through other comprehensive income reserve of the Group was approximately HK\$2,861,000 (2020: fair value gain approximately HK\$215,000). During the Year, no dividend income was received from this investment (2020: Nil).

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

During the Year, Infinite Capital Ventures Limited (a wholly-owned subsidiary of the Company) has acquired 50% interests in Square Box at a consideration of HK\$1,500,000. As at 31 December 2021, the Group held 100% interests in Infinite Capital Ventures Limited, which in turn held 50% equity interest in Square Box. Square Box is principally engaged in design, development and management of mobile applications, which serve as social network platform that focuses on child development and family activities, including arrangement of extra-curricular activities for kids and enabling parents to check the admission schedule of schools and receive parental news. During the Year, the loss of Square Box shared by the Group amounted to approximately HK\$105,000 (2020: Nil). Looking ahead, the Group will continue to monitor the operations of Square Box for the improvement of its financial performance. As at 31 December 2021, the book value of the Group's investment in associate in Square Box was approximately HK\$1,397,000 (2020: Nil).

### 其他投資

於二零二一年十二月三十一日，本集團之各投資價值概無佔有本公司於二零二一年十二月三十一日總資產的5%或以上及本集團之投資包括以下投資：

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

於二零二一年十二月三十一日，本集團持有中國育兒網絡(其已發行股份於聯交所主板上市，股份代號：1736) 16,538,000股普通股(「中國育兒網絡股份」)，即中國育兒網絡全部已發行股份的約1.61%。中國育兒網絡及其附屬公司經營一個專注於中國孕嬰童市場之網絡平台，主要從事(i)透過其平台提供營銷及推廣服務；及(ii)在中國銷售貨品。本集團將繼續持有中國育兒網絡股份以獲取股息收入。

於二零二一年十二月三十一日，基於聯交所的當時所報最近收市價，中國育兒網絡股份按公平價值計量約為1,158,000港元。於年內，轉撥至本集團按公平價值計入其他全面收入的金融資產之儲備的中國育兒網絡股份的公平價值虧損約為2,861,000港元(二零二零年：公平價值收益約215,000港元)。於年內，並無從該投資收取股息收入(二零二零年：無)。

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

於年內，Infinite Capital Ventures Limited(本公司的一間全資附屬公司)已收購Square Box的50%權益，代價為1,500,000港元。於二零二一年十二月三十一日，本集團持有Infinite Capital Ventures Limited的全部權益，而Infinite Capital Ventures Limited持有Square Box的50%股權。Square Box主要從事手機應用程式之設計、開發及管理，該等應用程式乃作為專注於孩童發展及家庭活動的社交網絡平台，功能包括為孩童安排課外活動及方便家長查看學校入學時間表及接收家長消息。於年內，本集團應佔Square Box的虧損約為105,000港元(二零二零年：無)。展望未來，本集團將繼續監控Square Box的營運，以改善其財務表現。於二零二一年十二月三十一日，本集團於聯營公司Square Box之投資的賬面值約為1,397,000港元(二零二零年：無)。

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

As at 31 December 2021, the Group held 49% interest in Sky View, which is the holding company of approximately 22% interests in Rolaner International Limited (“Rolaner”). Rolaner, through an operating company in the PRC, is operating a mobile application “Mei Li Shen Qi (美麗神器)”, one of the largest online communities and e-commerce platforms with millions of users for the medical beauty industry in the PRC. In light of the market potentials in the medical beauty industry in the PRC, the Group will continue to hold its interest in Sky View with an aim to enjoy the economic benefits of the businesses of Rolaner and its subsidiaries in the future.

This investment was recorded as an investment in a joint venture as at 31 December 2021. During the Year, the Group shared the loss of Sky View of approximately HK\$7,000 (2020: approximately HK\$37,000). As at 31 December 2021, the book value of the Group’s investment in joint venture was approximately HK\$102,000 (2020: approximately HK\$109,000).

### (c) *於一間合營公司之投資—天匯投資有限公司(「天匯」)*

於二零二一年十二月三十一日，本集團持有天匯49%權益，而天匯為持有Rolaner International Limited(「Rolaner」)的約22%權益之控股公司。Rolaner透過一間中國經營公司經營一項手機應用程式「美麗神器」，該應用程式為中國最大的醫療美容行業在線社區及電子商務平台之一，擁有數百萬用戶。鑒於中國醫療美容行業的市場潛力，本集團將繼續持有其於天匯的權益，並旨在日後能夠自Rolaner及其附屬公司的業務中獲取經濟利益。

於二零二一年十二月三十一日，該投資以於一間合營公司之投資入賬。於年內，本集團應佔天匯虧損約7,000港元(二零二零年：約37,000港元)。於二零二一年十二月三十一日，本集團於一間合營公司之投資的賬面值約為102,000港元(二零二零年：約109,000港元)。

# MANAGEMENT DISCUSSION AND ANALYSIS

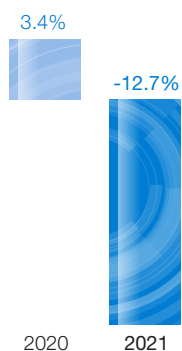
## 管理層討論及分析

### FINANCIAL REVIEW

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

#### Revenue growth rate (%)

收益增長率(%)



#### Objectives:

目的：

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

### 財務回顧

董事會列載以下主要財務業績指標，以衡量及監察本集團於年內的業務表現：

#### Gross profit margin (%)

毛利率(%)



#### Objectives:

目的：

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

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

除稅前虧損 (千港元)



#### Objectives:

目的：

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

#### Operating cash inflow/(outflow)

(HK\$'000)

營運現金流入／(流出) (千港元)



#### Objectives:

目的：

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

#### Current ratio

流動比率



#### Objectives:

目的：

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

### Revenue, gross profit and gross profit margin

Revenue of the Group for the Year was approximately HK\$66,642,000 (2020: approximately HK\$76,329,000), representing a decrease of approximately 12.7% as compared to that of the last financial year. The decrease in revenue of the Group during the Year was mainly due to the decrease in revenue generated from the financial trading software solutions business.

Gross profit of the Group for the Year was approximately HK\$46,644,000 (2020: approximately HK\$56,046,000), representing a decrease of approximately 16.8% as compared to that of the last financial year, which was in line with the decrease in revenue. Gross profit margin of the Group for the Year was approximately 70.0% (2020: approximately 73.4%).

### Provision for impairment loss on goodwill

On 7 September 2020, the Group acquired 51% equity interest of Metrotec Limited at a consideration of HK\$16,320,000 (subject to adjustments). Metrotec Limited and its subsidiary ("Metrotec Group") have been engaging in the provision of marketing and operation of stored valued Mastercards ("CGU").

Provision for impairment loss on goodwill of approximately HK\$6,726,000 (2020: Nil) was recorded for the Year, as the Metrotec Group during the Year did not perform as expected because:

- (i) potential customers could not visit Hong Kong due to the travel restrictions imposed as a result of the prolonged COVID-19 pandemic; and
- (ii) the indefinite delay in launching the Mastercard business in Kazakhstan due to the economic instability under the prolonged COVID-19 pandemic.

Accordingly, the Group has revised its cash flow forecasts for the CGU. The CGU has been reduced to its recoverable amount to nil. There are no changes to the valuation method adopted in 2020 and the Year.

Therefore, provision for impairment loss on goodwill of approximately HK\$6,726,000 (2020: Nil) was recognised in profit or loss for the Year.

Further details about the basis and assumptions of the impairment assessment on goodwill are set out in note 20 to the consolidated financial statements.

### 收益、毛利及毛利率

本集團於年內之收益約為66,642,000港元(二零二零年:約76,329,000港元),較上一個財政年度減少約12.7%。本集團於年內之收益減少主要是由於金融交易軟件解決方案業務收益減少所致。

本集團於年內之毛利約為46,644,000港元(二零二零年:約56,046,000港元),較上一個財政年度減少約16.8%,與收益減少一致。本集團於年內之毛利率約為70.0%(二零二零年:約73.4%)。

### 商譽減值虧損撥備

於二零二零年九月七日,本集團收購Metrotec Limited之51%股權,代價為16,320,000港元(可予調整)。Metrotec Limited及其附屬公司(「Metrotec集團」)從事提供萬事達儲值卡的營銷及營運(「現金產生單位」)。

由於Metrotec集團於年內的表現不如預期,於年內錄得商譽減值虧損撥備約6,726,000港元(二零二零年:無),這是因為:

- (i) 因長期COVID-19疫情實施的旅遊限制,潛在客戶無法到訪香港;及
- (ii) 由於長期地COVID-19疫情導致經濟不穩定,無限期推遲於哈薩克斯坦推出萬事達業務。

因此,本集團已修訂其對現金產生單位的現金流量預測。現金產生單位已被削減至可回收金額為零。於二零二零年及年內,所採用估值方法概無任何變化。

因此,商業減值虧損撥備約6,726,000港元(二零二零年:無)於年內在損益中確認。

有關商業減值評估基準及假設之進一步詳情載於綜合財務報表附註20。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Fair value change of profit guarantee in relation to the adjustments to the consideration for the acquisition of the Metrotec Group

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

If the Audited EBITDA is less than the Guaranteed EBITDA and lower than the sum of HK\$3,600,000, the Vendor shall compensate the Company in the amount (“Compensation Sum”) calculated based on the following: (i) where the Audited EBITDA is a positive figure and less than the sum of HK\$3,600,000: Compensation Sum = HK\$7,344,000 – (Audited EBITDA \* 4 \* 51%); or (ii) where the Audited EBITDA is a negative figure, the Compensation Sum will be equal to HK\$7,344,000.

As the Metrotec Group did not perform as expected and recorded losses of approximately HK\$4,038,000 and HK\$2,811,000 for the year ended 31 December 2020 and 2021 respectively, the Directors have reviewed the actual performance for the years ended 31 December 2020 and 2021, budget and forecast for the year ending 31 December 2022 of the Metrotec Group and considered that it is very likely that the Metrotec Group will fail to meet the Guaranteed EBITDA. It is currently expected that the Audited EBITDA will be a negative figure and the Compensation Sum will be equal to approximately HK\$7,344,000.

The Compensation Sum is recognised as the contingent consideration receivable, measured at fair value with changes in fair value recognised in profit or loss and determined based on the valuation carried out. The fair value was determined by an independent professional valuer not connected with the Group based on discounted Compensation Sum.

Therefore, fair value gain on contingent consideration of approximately HK\$6,203,000 (2020: Nil) was recognised in profit or loss for the Year.

Further details about the basis and assumptions of the fair value change are set out in notes 7 and 34 to the consolidated financial statements.

### 有關收購Metrotec集團代價調整的溢利保證公平價值變動

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

倘經審核EBITDA少於保證EBITDA且低於3,600,000港元，賣方須向本公司作出補償，金額（「補償金額」）按以下方式計算：(i)倘經審核EBITDA為正數且少於3,600,000港元：補償金額=7,344,000港元 – (經審核EBITDA \* 4 \* 51%)；或(ii)倘經審核EBITDA為負數，則補償金額將相等於7,344,000港元。

由於Metrotec集團的表現不如預期，截至二零二零年及二零二一年十二月三十一日止年度分別錄得虧損約4,038,000港元及2,811,000港元，董事已審閱Metrotec集團截至二零二零年及二零二一年十二月三十一日止年度的實際表現，截至二零二二年十二月三十一日止年度的預算及預測，認為Metrotec集團將極有可能無法達到保證EBITDA。預計經審核EBITDA將為負數，則補償金額將相等於約7,344,000港元。

補償金額確認為應收或然代價，按公平價值計量，公平價值變動於損益內確認並基於所進行的估值釐定。公平價值由與本集團並無關連的獨立專業估值師基於折現補償金額而釐定。

因此，或然代價之公平價值收益約6,203,000港元（二零二零年：無）於年內確認為損益。

有關公平價值變動評估基準及假設之進一步詳情載於綜合財務報表附註7及34。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Administrative expenses

The Group's administrative expenses for the Year amounted to approximately HK\$54,145,000 (2020: approximately HK\$53,251,000), representing an increase of approximately 1.7% as compared to that of the last financial year. The increase was primarily attributable to the increase in staff costs, including directors' emoluments.

### Loss for the year

The Group recorded a net loss after tax of approximately HK\$26,327,000 for the Year (2020: approximately HK\$50,263,000) decreased by approximately 47.6%. The decrease in net loss was mainly due to the decrease in the provision for impairment loss on loan and interest receivables for the Year as mentioned above.

## FINANCIAL RESOURCES, LIQUIDITY AND CAPITAL STRUCTURE

As at 31 December 2021, the Group's cash and bank balances were approximately HK\$37,544,000 (2020: approximately HK\$34,222,000). The net current assets of the Group as at 31 December 2021 amounted to approximately HK\$74,177,000 (2020: approximately HK\$97,872,000). As at 31 December 2021, approximately 99.7% of the Group's cash and cash equivalents were denominated in Hong Kong dollars, while the remaining balance was denominated in Renminbi and United States dollars. The current ratio of the Group, which was defined as total current assets divided by total current liabilities, was approximately 2.8 times as at 31 December 2021 (2020: approximately 3.4 times). The Group's working capital is sufficient to meet its operational needs and capital commitments, if any.

As at 31 December 2021, the Group's total borrowing only comprised the bank finance lease amounting to approximately HK\$1,697,000 (2020: Nil) with annual effective interest rate at 4.83% and denominated in Hong Kong dollars. The Group's bank finance lease will be matured and settled on 27 October 2026. As at 31 December 2021, the gearing ratio of the Group, which was defined as total borrowing divided by total assets, was approximately 0.01 (2020: Not applicable due to the absence of any borrowing undertaken by the Group as at 31 December 2020).

As at 31 December 2021, the Group had shareholders' equity of approximately HK\$91,863,000 (2020: approximately HK\$121,051,000). As at 31 December 2021, the capital of the Company comprised ordinary shares only.

The Company did not carry out any fund raising activities by issuing new shares of the Company during the Year (2020: Nil).

### 行政開支

本集團於年內之行政開支約為54,145,000港元(二零二零年：約53,251,000港元)，較上一個財政年度增加約1.7%。該增加主要是由於員工成本(包括董事袍金)增加所致。

### 年內虧損

本集團於年內錄得除稅後虧損淨額約26,327,000港元(二零二零年：約50,263,000港元)，減少約47.6%。虧損淨額減少主要由於於本年度應收貸款及利息減值虧損撥備減少，如上文所述。

## 財務資源、流動資金及資本架構

於二零二一年十二月三十一日，本集團的現金及銀行結餘約為37,544,000港元(二零二零年：約34,222,000港元)。於二零二一年十二月三十一日，本集團流動資產淨值約為74,177,000港元(二零二零年：約97,872,000港元)。於二零二一年十二月三十一日，本集團約99.7%的現金及現金等價物以港元計值，其餘結餘則以人民幣及美元計值。於二零二一年十二月三十一日，本集團流動比率(界定為按流動資產總值除以流動負債總額計算)約為2.8倍(二零二零年：約3.4倍)。本集團的營運資金足以滿足其營運需求及資本承擔(如有)。

於二零二一年十二月三十一日，本集團借貸總額僅包括銀行融資租賃約1,697,000港元(二零二零年：無)，年實際利率為4.83%，以港元計值。本集團的銀行融資租賃將於二零二六年十月二十七日到期及結算。於二零二一年十二月三十一日，本集團的資產負債率(借貸總額除以資產總值)約為0.01(二零二零年：由於本集團於二零二零年十二月三十一日並無任何借貸，故不適用)。

於二零二一年十二月三十一日，本集團之股東權益約為91,863,000港元(二零二零年：約121,051,000港元)。於二零二一年十二月三十一日，本公司資本僅包括普通股。

本公司於年內並無透過發行本公司新股份進行任何籌資活動(二零二零年：無)。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### SHARE CONSOLIDATION

On 26 April 2021, the Board proposed to implement the share consolidation ("Share Consolidation") on the basis that every ten (10) issued and unissued existing shares of par value of HK\$0.005 each in the share capital of the Company be consolidated into one (1) consolidated share of par value of HK\$0.05 each. The Share Consolidation was approved by the Shareholders at the annual general meeting on 23 June 2021 and became effective on 25 June 2021, upon which the authorised share capital of the Company was HK\$10,000,000 divided into 200,000,000 shares of HK\$0.05 each, of which 126,058,234 shares were in issue as fully paid or credited as fully paid. Details of the Share Consolidation are set out in the Company's circular dated 24 May 2021 and the Company's announcements dated 26 April 2021, 23 June 2021 and 24 June 2021.

### TREASURY AND FUNDING POLICIES

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

### FOREIGN EXCHANGE EXPOSURE

During the years ended 31 December 2021 and 2020, the business activities of the Group were mainly denominated in Hong Kong dollars. The Directors did not consider the Group was exposed to any significant foreign currency exchange risks. During the year ended 31 December 2021, the Group did not adopt any financial instruments for hedging purposes.

### CONTINGENT LIABILITIES

As at 31 December 2021, the Group did not have any contingent liabilities (2020: Nil).

### CAPITAL COMMITMENTS

As at 31 December 2021, the Group did not have any significant capital commitments (2020: Nil).

### CHARGES ON THE GROUP'S ASSETS

As at 31 December 2021, the Group did not have any material charge on assets (2020: Nil).

### 股份合併

於二零二一年四月二十六日，董事會建議按每十(10)股本公司股本中每股面值0.005港元之已發行及未發行現有股份合併為一(1)股每股面值0.05港元的合併股份之基準實施股份合併(「股份合併」)。股份合併獲股東於二零二一年六月二十三日舉行之股東週年大會上批准，並於二零二一年六月二十五日生效，據此本公司法定股本為10,000,000港元(分為200,000,000股每股面值0.05港元之股份)，當中126,058,234股股份已按繳足或入賬列作繳足之方式發行。股份合併的詳情載列於本公司日期為二零二一年五月二十四日之通函及本公司日期為二零二一年四月二十六日、二零二一年六月二十三日及二零二一年六月二十四日之公告。

### 財政及資金政策

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

### 外匯風險

截至二零二一年及二零二零年十二月三十一日止年度，本集團之業務活動主要以港元計值。董事認為本集團並無承受任何重大外匯風險。於截至二零二一年十二月三十一日止年度，本集團並無採用任何對沖金融工具。

### 或然負債

於二零二一年十二月三十一日，本集團並無任何或然負債(二零二零年：無)。

### 資本承擔

於二零二一年十二月三十一日，本集團並無任何重大資本承擔(二零二零年：無)。

### 本集團之資產抵押

於二零二一年十二月三十一日，本集團並無任何重大資產抵押(二零二零年：無)。

### MATERIAL ACQUISITION AND DISPOSAL

The Group did not have any material acquisition or disposal transaction during the Year.

### FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

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

### DIVIDEND

The Board does not recommend the payment of any dividend for the Year (2020: Nil).

### EMPLOYEE AND REMUNERATION POLICY

As at 31 December 2021, the Group had 82 employees (2020: 73). The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training. The Group remunerates its employees mainly based on industry practices and individual performance and experience. On top of regular remuneration, discretionary bonus and share options may be granted to eligible staff by reference to the Group's performance as well as the individual performance. Total employee benefits expense, including directors' emoluments, was approximately HK\$48,461,000 for the Year (2020: approximately HK\$46,485,000).

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

The Company adopted a share option scheme pursuant to an ordinary resolution of all the then Shareholders passed on 10 September 2013 and the Board is authorised, at its absolute discretion, to grant options to eligible participants including (a) any full-time or part-time employee of any member of the Group; (b) any consultant or adviser of any member of the Group; (c) any director (including executive, non-executive and independent non-executive directors) of any member of the Group; (d) any substantial shareholder of the Group; or (e) any distributor, contractor, supplier, agent, customer, business partner or service provider of any member of the Group. Details of the share options outstanding during the Year are set out in the paragraphs headed "Share Option Scheme" on pages 49 to 52 of this annual report.

### 重大收購及出售

本集團於年內並無任何重大收購或出售交易。

### 重大投資及資本資產之未來計劃

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

### 股息

董事會並不建議就本年度派付任何股息（二零二零年：無）。

### 僱員及薪酬政策

於二零二一年十二月三十一日，本集團有82名僱員（二零二零年：73名）。本集團繼續透過向僱員提供合適及定期培訓，以維持及加強僱員的工作能力。本集團向僱員提供之薪酬乃主要基於業內慣例以及個人表現及經驗釐定。除一般薪酬外，本集團會參考本集團的業績及僱員的個人表現向合資格僱員授出酌情花紅及購股權。於本年度，僱員福利開支總額（包括董事酬金）約為48,461,000港元（二零二零年：約46,485,000港元）。

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

本公司根據於二零一三年九月十日通過之當時全體股東之普通決議案採納一項購股權計劃，據此，董事會獲授權全權酌情向合資格人士，包括(a)本集團任何成員公司之任何全職或兼職僱員；(b)本集團任何成員公司之任何顧問或諮詢人；(c)本集團任何成員公司之任何董事（包括執行、非執行及獨立非執行董事）；(d)本集團任何主要股東；或(e)本集團任何成員公司之任何分銷商、承包商、供應商、代理、客戶、業務夥伴或服務供應商授出購股權。有關本年度內尚未行使購股權的詳情載於本年報第49至52頁「購股權計劃」各段。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### PRINCIPAL RISKS AND UNCERTAINTIES

#### Operational risks

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

#### Financial risks

The Group is exposed to market risks (particularly price risks), credit risks and liquidity risks, details of which are set out in "Financial risk management" on pages 115 to 124 of this annual report.

### PROSPECT

Alongside the receding local epidemic and the implementation of the Consumption Voucher Scheme, Hong Kong economy posted a recovery in 2021. However, the economic recovery was uneven. Certain industries were continuously affected by the pandemic, social distancing requirements and travel restrictions. The economy improved but was still far below its pre-recession level. At the same time, Hong Kong stock market underwent a volatile period. After reaching a high of 31,085 in February 2021, the Hang Seng Index fell sharply through the rest of the Year as market sentiment was dampened by the rising inflation expectations in the United States and the concerns over strengthening regulatory measures on certain industries in the mainland China.

There was a drop in revenue generated from the Group's financial trading software solutions business in the Year. Nonetheless, the Group will continue to serve its clients and the Group hopes to attract more customers with its experience and reputation and explore different business opportunities in order to expand the Group's business and generate more revenue for the Group.

The money lending business is another core business segment of the Group. In view of the instability of the financial market and economic environment in Hong Kong, the Group will implement a prudent approach to grant new loans and actively collect loan and interest receivables in 2022.

### 主要風險及不確定性

#### 經營風險

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

#### 金融風險

本集團面臨市場風險（尤其是價格風險）、信貸風險及流動資金風險，有關詳情載於本年報第115至124頁「財務風險管理」。

#### 展望

伴隨本土疫情的緩和及消費券計劃的實施，香港經濟於二零二一年內呈現復甦。然而，經濟復甦程度並不平均。部分行業仍然受到疫情、社交距離規定及旅遊限制的持續影響。經濟雖見改善，但仍遠低於其衰退前的水平。與此同時，香港股市動蕩不定。恒生指數於二零二一年二月達到31,085的高點後，於年內其餘時間大幅下跌，此乃由於美國通脹預期上升及對中國內地若干行業監管措施加強的擔憂導致市場氣氛低迷。

本集團金融交易軟件解決方案業務所產生的收益於年內下降。儘管如此，本集團將繼續為客戶服務，而本集團希望憑藉其經驗及聲譽吸引更多客戶，並尋求不同的商機以拓展本集團業務及為本集團創造更多的收益。

借貸業務為本集團另一項核心業務分部。鑒於香港金融市場及經濟環境的不穩定局面，本集團將於二零二二年採取審慎的方式授出新貸款，並積極收回應收貸款及利息。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

Looking ahead, the Group expects the Hong Kong economy to expand further in 2022, but the local pandemic situation remains a key source of uncertainty. The growth of the Hong Kong economy will depend heavily on the development of the local pandemic. The ongoing spread of the COVID-19 variant virus and the resultant restrictive measures in place may constrain the pace of revival. If the local epidemic can be gradually put under control later this year and that there will not be any abrupt deterioration of the external environment, the Hong Kong economy should be able to regain momentum again. However, economic recovery to the pre-pandemic level will be a prolonged process. On the other hand, regulatory measures on certain industries in the mainland China will continue to cast a shadow on the Hong Kong stock market. Coupled with rising inflation expectations in the United States and the occurrence of global political events, there may be a negative impact on the financial markets.

The Group believes diversifying its business segments can help maintain a healthy financial position and promote a sustainable growth of the Group. In the future, the Group will continue to seize cooperation and acquisition opportunities with more business partners in various fields to expand its business scales and bring higher returns to the Shareholders. The Group will continue to strive for excellence in order to maintain its international competitiveness and enhance its growth potential in the fintech industry.

展望未來，本集團預計香港經濟於二零二二年將進一步拓展，惟本地疫情仍為不確定性的關鍵來源。香港經濟的增長在很大程度上取決於本地疫情的發展。COVID-19變種病毒的持續傳播及相應的限制性措施可能會阻礙復蘇的步伐。倘本地疫情於本年後期能夠逐步取得控制，且外部環境無任何突發惡化，香港經濟能夠再度復甦。然而，經濟復甦至疫情前水平將為一個長期過程。另一方面，中國內地若干行業的監管措施將持續給香港股市蒙上陰影。伴隨美國通脹預期上升及全球政治事件的發生，金融市場可能會受到負面影響。

本集團認為，業務分部多元化可維持穩健的財務狀況並促進本集團可持續發展。日後，本集團將繼續把握與各領域的更多商業夥伴進行合作與收購的機會，以擴大其業務規模並為股東帶來更高的回報。本集團將繼續追求卓越，以保持其國際競爭力，增強其在金融科技行業的增長潛力。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICES

The Company adopted the code provisions set out in the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules then in force (“CG Code”) as its code of corporate governance during the Year. During the Year, the Company complied with all the applicable code provisions as set out in the CG Code then in force, except for the deviation mentioned in the section headed “Chairman and chief executive officer” on page 34 of this annual report.

### DIRECTORS’ SECURITIES TRANSACTIONS

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

### BOARD OF DIRECTORS

#### Composition of the Board

As at the date of this annual report, the Board consisted of four executive Directors namely Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol), Mr. Chan Wai Lung, Ms. Lam Ching Yee and Ms. Lin Ting, and three independent non-executive Directors namely Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean and Ms. Lo Wing Sze *BBS, JP*. Ms. So Wai Yee Betty resigned as an executive Director with effect from 17 September 2021. The Board was chaired by Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol) during the Year and as at the date of this annual report.

As at the date of this annual report, none of the Directors have any relationship (including financial, business, family or other material/relevant relationship) with each other.

The biographical details of all the Directors are set out on pages 44 to 47 of this annual report.

### 企業管治常規

本公司於年內已採納當時生效的GEM上市規則附錄15所載企業管治守則（「企業管治守則」）所載之守則條文作為其企業管治守則。於年內，本公司遵守當時已生效之企業管治守則所載的所有適用守則條文，惟本年報第34頁「主席及行政總裁」一節所述之偏離除外。

### 董事進行證券交易

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

### 董事會

#### 董事會成員

於本年報日期，董事會成員包括四名執行董事田一好女士（前度名字為田琬善）、陳偉龍先生、林靜儀女士及林靈女士及三名獨立非執行董事韓銘生先生、李筠翎女士及羅詠詩女士 *銅紫荊星章，太平紳士*。蘇慧兒女士自二零二一年九月十七日起辭任執行董事。於年內及本年報日期，董事會由田一好女士（前度名字為田琬善）擔任主席。

於本年報日期，概無董事彼此之間擁有任何關係（包括財務、業務、家族或其他重大／相關關係）。

全體董事之履歷詳情載於本年報第44至47頁。

### Functions and responsibilities of the Board

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

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

During the Year, 17 Board meetings were held to perform the abovementioned duties and responsibilities and details of attendance of each Board member are set out in the section headed “Attendance of Directors at Meetings” on page 38 of this annual report.

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

### Delegation of powers

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

### 董事會職能及責任

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

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

於年內曾舉行十七次董事會會議以執行上述職能及責任，而各董事會成員之出席詳情載於本年報第38頁「董事出席會議情況」一節。

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

### 授出權力

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



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Directors' appointment and re-election

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

Each of Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol, an executive Director and the chairman of the Board ("Chairman")), Ms. Chan Wai Lung (an executive Director and the Chief Executive Officer) and Ms. Lam Ching Yee (an executive Director), has entered into a service contract with the Company for a term of three years from 1 January 2021 to 31 December 2023 (both days inclusive). Ms. Lin Ting (an executive Director) has entered into a service contract with the Company for a term of one year from 1 January 2021 to 31 December 2021 (both days inclusive) and has been re-appointed for a term of one year on the same term commencing on 1 January 2022 and ending on 31 December 2022 (both days inclusive). Ms. So Wai Yee Betty (an executive Director who resigned with effect from 17 September 2021) had entered into a service contract with the Company for the period from 7 August 2020 to 31 December 2021 (both days inclusive).

Each of the independent non-executive Directors namely Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean and Ms. Lo Wing Sze *BBS, JP*, has entered into an appointment agreement with the Company for a term of three years from 1 January 2021 to 31 December 2023 (both days inclusive), pursuant to code provision A.4.1 of the CG Code.

All Directors are subject to retirement by rotation at least once every three years pursuant to code provision A.4.2 of the CG Code. By virtue of article 112 of the articles of association of the Company, the Board shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an additional Director provided that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting of the Company.

### 董事委任及重選

委任新董事須由本公司提名委員會（「提名委員會」）推薦或股東在股東大會上建議。董事會委任以填補臨時空缺之任何董事的任期僅至其獲委任後本公司首次股東大會為止，並須於該大會上膺選連任。任何由董事會委任作為現有董事會增補董事之董事的任期僅至本公司下屆股東週年大會為止，屆時將符合資格膺選連任。

田一孖女士（前度名字為田琬善，執行董事及董事會之主席（「主席」））、陳偉龍先生（執行董事及行政總裁）及林靜儀女士（執行董事）各自已與本公司訂立服務合約，自二零二一年一月一日起至二零二三年十二月三十一日止（包括首尾兩日）為期三年。林霆女士（執行董事）已與本公司訂立服務合約，自二零二一年一月一日起至二零二一年十二月三十一日止（包括首尾兩日）為期一年，並已按相同條款獲續聘，自二零二二年一月一日起至二零二二年十二月三十一日止（包括首尾兩日）為期一年。蘇慧兒女士（已辭任執行董事，於二零二一年九月十七日生效）已與本公司訂立服務合約，任期自二零二零年八月七日起至二零二一年十二月三十一日止（包括首尾兩日）。

根據企業管治守則守則條文第A.4.1條，各獨立非執行董事（即韓銘生先生、李筠翎女士及羅詠詩女士 *銅紫荊星章，太平紳士*）已與本公司訂立委任協議，自二零二一年一月一日起至二零二三年十二月三十一日止（包括首尾兩日）為期三年。

根據企業管治守則守則條文第A.4.2條，全體董事均須至少每三年輪值退任一次。根據本公司組織章程細則第112條，董事會有權不時及隨時委任任何人士為董事填補董事會之臨時空缺或作為增補董事，惟所委任之董事人數不得超過股東於本公司股東大會上不時釐定之上限。

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

### Independent non-executive Directors

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

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

### Nomination policy

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

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

### 獨立非執行董事

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

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

### 提名政策

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

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Board diversity policy

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

### Dividend policy

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

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

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

### 董事會成員多元化政策

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

### 股息政策

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

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

概不保證股息將就任何特定期間以任何特定金額宣派或派付。

### Chairman and chief executive officer

According to code provision A.2.1 of the CG Code, the roles of the chairman and the chief executive officer should be separate and should not be performed by the same individual. During the Year, the role of the Chairman was performed by Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol). During 1 January 2021 to 8 December 2021, the office of the chief executive officer of the Company remained vacated since the Company had not been able to identify a suitable candidate for the position. Mr. Chan Wai Lung, an executive Director, has been appointed as the Chief Executive Officer with effect from 9 December 2021 and code provision A.2.1 of the CG Code since then has been complied with accordingly. The Chairman is to provide leadership for the Board and to ensure that the Board works effectively. The Chief Executive Officer is responsible for the day-to-day management of the Group's business. The positions of the Chairman and the Chief Executive Officer, are held by separate individuals so as to maintain an effective segregation of duties.

### Continuing professional development

According to code provision A.6.5 of the CG Code, all Directors shall participate in continuous professional development to develop and refresh their knowledge and skills to ensure their contribution to the Board remains informed and relevant.

During the Year, each of the Directors received regular updates and presentations on changes and developments to the Group's business and to the legislative and regulatory environments in which the Group operates, and was also encouraged to attend relevant training courses. During the Year, each of Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol), Mr. Chan Wai Lung, Ms. Lam Ching Yee, Ms. Lin Ting, Ms. So Wai Yee Betty (resigned on 17 September 2021), Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean, Ms. Lo Wing Sze *BBS, JP* participated in appropriate continuous professional development activities by way of attending training or reading materials relevant to the Group's business, the GEM Listing Rules or directors' duties, and provided his or her training records to the Company on a yearly basis.

### 主席及行政總裁

根據企業管治守則條文第A.2.1條，主席及行政總裁之職責應以區分，並不應由同一人兼任。於年內，主席角色由田一妤女士（前度名字為田琬善）擔任。於二零二一年一月一日至二零二一年十二月八日，由於本公司未能物色到該職位的合適人選，本公司行政總裁一職仍然懸空。陳偉龍先生（執行董事）自二零二一年十二月九日起獲委任為行政總裁，自此已相應遵守企業管治守則條文第A.2.1條。主席將領導董事會，確保董事會有效運行。行政總裁負責本集團業務之日常管理。主席及行政總裁由不同人士擔任，以維持有效的職責區分。

### 持續專業發展

根據企業管治守則條文第A.6.5條，全體董事須參與持續專業發展，以培養及更新其知識及技能，確保其對董事會作出知情及有關之貢獻。

於年內，各董事已獲得有關本集團業務以及本集團經營所在地的法律與監管環境變動及發展之定期更新資料及演示材料，本公司亦鼓勵各董事參加相關培訓課程。於年內，田一妤女士（前度名字為田琬善）、陳偉龍先生、林靜儀女士、林靈女士、蘇慧兒女士（於二零二一年九月十七日辭任）、韓銘生先生、李筠翎女士及羅詠詩女士 *銅紫荊星章，太平紳士* 均已透過參加有關本集團業務、GEM上市規則或董事職責的相關培訓或閱讀相關資料，參加適當的持續專業發展活動，並每年向本公司提供其培訓記錄。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

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

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

### BOARD COMMITTEES

#### 1. Audit Committee

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

During the Year and as at the date of this annual report, the Audit Committee comprised three independent non-executive Directors, namely Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean and Ms. Lo Wing Sze *BBS, JP*, and the Audit Committee was chaired by Mr. Hon Ming Sang.

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

During the Year, 6 Audit Committee meetings were held and the details of attendance of each Audit Committee member are set out in the section headed "Attendance of Directors at Meetings" on page 38 of this annual report.

### 董事及職員責任保險及彌償

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

### 董事委員會

#### 1. 審核委員會

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

於年內及於本年報日期，審核委員會包括三名獨立非執行董事，即韓銘生先生、李筠翎女士及羅詠詩女士 *銅紫荊星章，太平紳士*。韓銘生先生為審核委員會主席。

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

於年內，審核委員會曾舉行六次會議，有關各審核委員會成員之出席詳情載於本年報第38頁「董事出席會議情況」一節。

### 2. Remuneration Committee

The Company established the Remuneration Committee on 10 September 2013 with written terms of reference in accordance with the CG Code which are posted on the websites of GEM and of the Company. The primary duties of the Remuneration Committee are, among other matters, to review and make recommendations to the Board on the terms of remuneration packages of the executive Directors and senior management of the Company and on the establishment of a formal and transparent procedure for developing the remuneration policy.

During the Year and as at the date of this annual report, the Remuneration Committee comprised three independent non-executive Directors, namely Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean and Ms. Lo Wing Sze *BBS, JP*, and the Remuneration Committee was chaired by Mr. Hon Ming Sang.

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

During the Year, 3 Remuneration Committee meetings were held and the details of attendance of each Remuneration Committee member are set out in the section headed "Attendance of Directors at Meetings" on page 38 of this annual report.

Details of the remuneration of each of the Directors for the Year are set out in note 15 to the consolidated financial statements.

### 3. Nomination Committee

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

### 2. 薪酬委員會

本公司於二零一三年九月十日成立薪酬委員會，並根據企業管治守則訂立書面職權範圍，有關職權範圍刊載於GEM及本公司網站。薪酬委員會之主要職責為（其中包括）審閱本公司執行董事及高級管理層之薪酬組合條款及就制訂薪酬政策設立正規而具透明度的程序並向董事會作出推薦建議。

於年內及於本年報日期，薪酬委員會包括三名獨立非執行董事，即韓銘生先生、李筠翎女士及羅詠詩女士 *銅紫荊星章，太平紳士*。韓銘生先生為薪酬委員會主席。

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

於年內，薪酬委員會已舉行三次會議，有關各薪酬委員會成員之出席詳情載於本年報第38頁「董事出席會議情況」一節。

各董事於本年度之薪酬詳情載於綜合財務報表附註15。

### 3. 提名委員會

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

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

During the Year and as at the date of this annual report, the Nomination Committee comprised three independent non-executive Directors, namely Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean and Ms. Lo Wing Sze *BBS, JP*, and the Nomination Committee was chaired by Mr. Hon Ming Sang.

During the Year, 3 Nomination Committee meetings were held and details of attendance of each Nomination Committee member are set out in the section headed "Attendance of Directors at Meetings" on page 38 of this annual report.

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

#### 4. Compliance Committee

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

During the Year and as at the date of this annual report, the Compliance Committee comprised two executive Directors, namely Ms. Lam Ching Yee (chairman) and Ms. Lin Ting. The principal duties of the Compliance Committee include:

- to establish, execute and maintain the compliance and corporate governance system of the Group;
- to support and provide instructions to ensure that each business unit of the Group can establish, execute and maintain its compliance and corporate governance system;
- to produce the compliance manual of the Group and keep it updated;
- to conduct education and training programmes on compliance for the Group, including compliance seminars;
- to monitor the status of the compliance and corporate governance system of the Group; and

於年內及於本年報日期，提名委員會包括三名獨立非執行董事，即韓銘生先生、李筠翎女士及羅詠詩女士 *銅紫荊星章，太平紳士*。韓銘生先生為提名委員會主席。

於年內，提名委員會已舉行三次會議，有關各提名委員會成員之出席詳情載於本年報第38頁「董事出席會議情況」一節。

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

#### 4. 合規委員會

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

於年內及於本年報日期，合規委員會包括兩名執行董事，即林靜儀女士（主席）及林霆女士。合規委員會的主要職責包括：

- 設立、執行及維持本集團的合規及企業管治制度；
- 支持及發出指示，以確保本集團各業務單位能夠設立、執行及維持其合規及企業管治制度；
- 備制本集團合規手冊及不斷更新；
- 就本集團合規事宜舉行教育及培訓課程，包括合規講座；
- 監控本集團合規及企業管治制度的狀況；及

- to investigate compliance problems of the Group and take appropriate measures when one arises (it may instruct the relevant department(s) to deal with the problem depending on its nature).

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

- 調查本集團合規問題及於出現合規問題時採取適當措施(委員會可指示相關部門按問題性質處理問題)。

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

### ATTENDANCE OF DIRECTORS AT MEETINGS

### 董事出席會議情況

| Directors                                  | 董事              | Number of meetings attended/entitled to attend (note 1) |                               |                |                          |                                 |                               |
|--------------------------------------------|-----------------|---------------------------------------------------------|-------------------------------|----------------|--------------------------|---------------------------------|-------------------------------|
|                                            |                 | Annual general meeting                                  | Extraordinary general meeting | Board meetings | Audit Committee meetings | Remuneration Committee meetings | Nomination Committee meetings |
|                                            |                 | 股東週年大會                                                  | 股東特別大會                        | 董事會會議          | 審核委員會會議                  | 薪酬委員會會議                         | 提名委員會會議                       |
| <b>Executive Directors</b>                 | <b>執行董事</b>     |                                                         |                               |                |                          |                                 |                               |
| Ms. Tin Yat Yu Carol                       | 田一好女士           | 1/1                                                     | N/A 不適用                       | 17/17          | N/A 不適用                  | N/A 不適用                         | N/A 不適用                       |
| Mr. Chan Wai Lung                          | 陳偉龍先生           | 1/1                                                     | N/A 不適用                       | 17/17          | N/A 不適用                  | N/A 不適用                         | N/A 不適用                       |
| Ms. Lam Ching Yee                          | 林靜儀女士           | 1/1                                                     | N/A 不適用                       | 15/17          | N/A 不適用                  | N/A 不適用                         | N/A 不適用                       |
| Ms. Lin Ting                               | 林靈女士            | 0/1                                                     | N/A 不適用                       | 16/17          | N/A 不適用                  | N/A 不適用                         | N/A 不適用                       |
| Ms. So Wai Yee Betty (note 2)              | 蘇慧兒女士 (附註2)     | 1/1                                                     | N/A 不適用                       | 13/13          | N/A 不適用                  | N/A 不適用                         | N/A 不適用                       |
| <b>Independent Non-executive Directors</b> | <b>獨立非執行董事</b>  |                                                         |                               |                |                          |                                 |                               |
| Mr. Hon Ming Sang                          | 韓銘生先生           | 1/1                                                     | N/A 不適用                       | 17/17          | 6/6                      | 3/3                             | 3/3                           |
| Ms. Lee Kwun Ling, May Jean                | 李筠翎女士           | 0/1                                                     | N/A 不適用                       | 15/17          | 4/6                      | 2/3                             | 2/3                           |
| Ms. Lo Wing Sze BBS, JP                    | 羅詠詩女士 榮譽勳章、太平紳士 | 0/1                                                     | N/A 不適用                       | 13/17          | 5/6                      | 2/3                             | 2/3                           |

Notes:

- Attendances of the Directors appointed/resigned/retired during the Year were made by reference to the number of such meetings held during their respective tenures.
- Ms. So Wai Yee Betty resigned as an executive Director with effect from 17 September 2021.

附註：

- 於年內獲委任／辭任／退任的董事的出席情況乃參考於其任期內所舉行的有關會議次數計算。
- 蘇慧兒女士自二零二一年九月十七日起辭任執行董事。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### ACCOUNTABILITY AND AUDIT

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

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

The reporting responsibilities of the Company's external auditor, RSM Hong Kong, are set out in the section headed "Independent Auditor's Report" on pages 64 to 71 of this annual report.

#### Auditor's Remuneration

During the Year, the remuneration paid or payable to the Group's external auditor for the audit and non-audit services provided amounted to HK\$900,000 and HK\$70,000 respectively. The non-audit services comprised fees for the tax services.

### CORPORATE GOVERNANCE FUNCTIONS

The Board has not established a corporate governance committee. According to code provision D.3 of the CG Code, the Board is responsible for performing the corporate governance duties of the Company. The Board shall have the following duties and responsibilities for performing the corporate governance duties of the Company:

- to develop and review the policies and practices on corporate governance of the Group and make recommendations;
- to review and monitor the training and continuous professional development of Directors and senior management;
- to review and monitor the Group's policies and practices on compliance with legal and regulatory requirements;

### 問責及審核

#### 董事及核數師有關綜合財務報表的責任

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

本公司外部核數師羅申美會計師事務所的申報責任載於本年報第64頁至71頁「獨立核數師報告」一節。

#### 核數師之酬金

於年內，就本集團外部核數師所提供之審核及非審核服務已付或應付予其之酬金分別為900,000港元及70,000港元。非審核服務包括稅務服務的費用。

### 企業管治職能

董事會並未成立企業管治委員會。根據企業管治守則之守則條文第D.3條，董事會負責執行本公司之企業管治職責。董事會就執行本公司的企業管治職責承擔下列職責及責任：

- 制定及檢討本集團的企業管治政策及常規並提出推薦建議；
- 檢討及監察董事及高級管理層的培訓及持續專業發展；
- 檢討及監察本集團有關遵守法律及監管規定之政策及常規；

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

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

## RISK MANAGEMENT AND INTERNAL CONTROL

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

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

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

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

## 風險管理及內部監控

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

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

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

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

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

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

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

### 用於識別、評估及管理重大風險的流程

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

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

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

### COMMUNICATIONS WITH SHAREHOLDERS AND INVESTORS

The Company communicates with the Shareholders, the potential investors and the investment community (collectively, “Investors”) of the Company mainly in the following ways:

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

Pursuant to article 65 of the articles of association of the Company, the annual general meetings or extraordinary general meetings of the Company called for the passing of a special resolution shall be called by at least 21 days’ notice in writing. The meetings of the Company other than an annual general meeting or an extraordinary general meeting for the passing of a special resolution shall be called by at least 14 days’ notice in writing.

### SHAREHOLDERS’ RIGHTS

#### Convening an extraordinary general meeting by Shareholders

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

### 與股東及投資者之溝通

本公司主要以下列方式與本公司的股東、潛在投資者及投資界（統稱「投資者」）進行交流：

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

根據本公司組織章程細則第65條，本公司股東週年大會或為通過特別決議案而召開的股東特別大會須發出最少21日的書面通告召開。股東週年大會或為通過特別決議案而召開的股東特別大會以外的本公司大會則須發出最少14日的書面通告召開。

### 股東權利

#### 股東召開股東特別大會

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

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

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

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

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

### COMPANY SECRETARY

Ms. So Wai Yee Betty, the former Company Secretary and an executive Director, resigned as the Company Secretary and an executive Director with effect from 17 September 2021. Following the resignation of Ms. So Wai Yee Betty, Mr. Chan Ka Yu was appointed by the Board as the Company Secretary with effect from 17 September 2021. Both of them undertook not less than 15 hours of relevant professional training to update their skills and knowledge during the Year.

### CONSTITUTIONAL DOCUMENTS

During the Year, there was no significant change to the memorandum and articles of association of the Company.

### 向董事會寄發查詢及建議的程序

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

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

### 公司秘書

本公司之前任公司秘書及執行董事蘇慧兒女士辭任公司秘書及執行董事，自二零二一年九月十七日起生效。於蘇慧兒女士辭任後，陳家宇先生獲董事會委任為公司秘書，自二零二一年九月十七日起生效。於年內，彼等均已接受不少於15小時的相關專業培訓，以更新彼等之技能及知識。

### 組織章程文件

於年內，本公司的組織章程大綱及章程細則概無重大變動。

# BIOGRAPHICAL DETAILS OF DIRECTORS

## 董事履歷詳情

### EXECUTIVE DIRECTORS

**Ms. Tin Yat Yu Carol** (former name as Tin Yuen Sin Carol) (田一孖, 前度名字為田琬善), aged 56, was appointed as an executive Director on 5 May 2020 and the Chairman on 19 May 2020.

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

Ms. Tin was an executive director of Carnival Group International Holdings Limited ("Carnival", formerly known as Oriental Ginza Holding Limited and CASH Retail Management Group Limited, a company listed on the Main Board of the Stock Exchange with Stock Code: 996) for the period from September 2005 to August 2011. Ms. Tin also served as the chairperson of Carnival from November 2006 to August 2011 and was responsible for the overall strategic planning and policy making. Ms. Tin served as a director of Yan Oi Tong from 2017 to 2018. She has been an executive director of CEFC Hong Kong Financial Investment Company Limited (a company listed on the Main Board of the Stock Exchange with Stock Code: 1520) since October 2019 and its chairman from January 2021 to January 2022. Ms. Tin is currently a director of Delta Wealth Finance Limited and Delta Wealth Credit Limited.

**Mr. Chan Wai Lung** (陳偉龍), aged 41, was appointed as an executive Director on 8 June 2017 and the Chief Executive Officer on 9 December 2021.

Mr. Chan has years of experience in business planning and development. Mr. Chan has been a director of Draco International Investment (Holdings) Limited (specialising in designing corporate structures) since July 2013, and a director of Draco Human Resources Management Limited since November 2016. Mr. Chan was a non-executive director of Noble Engineering Group Holdings Limited ("Noble Engineering", a company listed on GEM with Stock Code: 8445) from August 2018 to January 2020.

Mr. Chan was appointed as a business development consultant (招商顧問) by the Management Committee of the Haining Economic Development Zone, Zhejiang Province, the PRC in April 2017. In October 2017, he obtained his Honorary Doctorate in Business Administration from Sabi University. In November 2019, Mr. Chan completed a postdoctoral research project at California State University Monterey Bay.

### 執行董事

**田一孖女士**, 前度名字為田琬善, 56歲, 於二零二零年五月五日獲委任為執行董事及於二零二零年五月十九日獲委任為主席。

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

田女士自二零零五年九月至二零一一年八月期間曾擔任嘉年華國際控股有限公司 (「嘉年華」, 前稱東方銀座控股有限公司及時惠環球控股有限公司, 一間於聯交所主板上市的公司, 股份代號: 996) 之執行董事。田女士自二零零六年十一月至二零一一年八月亦曾擔任嘉年華之主席, 並負責整體策略規劃及政策制定。田女士於二零一七年至二零一八年期間擔任仁愛堂總理。自二零一九年十月起, 彼為香港華信金融投資有限公司 (一間於聯交所主板上市的公司, 股份代號: 1520) 的執行董事, 並於二零二一年一月至二零二二年一月擔任其主席。田女士現為融富財務有限公司及融富信貸有限公司之董事。

**陳偉龍先生**, 41歲, 於二零一七年六月八日獲委任為執行董事及於二零二一年十二月九日獲委任為行政總裁。

陳先生擁有多年的業務規劃及發展經驗。陳先生自二零一三年七月起擔任天龍國際投資 (控股) 有限公司 (專注於設計公司架構) 董事, 以及自二零一六年十一月起擔任天龍人力資源管理有限公司董事。陳先生自二零一八年八月至二零二零年一月擔任怡康泰工程集團控股有限公司 (「怡康泰工程」, 一間於GEM上市的公司, 股份代號: 8445) 的非執行董事。

陳先生於二零一七年四月獲中國浙江省海寧經濟開發區管理委員會委任為招商顧問。於二零一七年十月, 彼取得法國北歐大學工商管理榮譽博士學位。陳先生於二零一九年十一月完成加州州立大學蒙特利灣分校 (California State University Monterey Bay) 的博士後研究項目。

## BIOGRAPHICAL DETAILS OF DIRECTORS

### 董事履歷詳情

**Ms. Lam Ching Yee (林靜儀)**, aged 40, was appointed as an executive Director on 23 June 2016.

Ms. Lam obtained her Bachelor of Business Administration (Honours) in Finance from the City University of Hong Kong in 2006. Ms. Lam is a member of the Hong Kong Institute of Certified Public Accountants. From September 2013 to June 2019, Ms. Lam was the financial controller of Hang Tai Yue Group Holdings Limited (“HTY Group”, a company listed on GEM with Stock Code: 8081), whose interest in the shares of the Company falls to be disclosed under the provisions in Divisions 2 and 3 of Part XV of the SFO. She has been an executive director and the chief executive officer of HTY Group since June 2019. Ms. Lam has more than ten years of experience in the areas of corporate restructuring, financial management, merger and acquisition and auditing.

**Ms. Lin Ting (林霆)**, aged 52, was appointed as an executive Director on 23 June 2016.

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

Ms. Lin was qualified as a project management professional by the Project Management Institute in March 2014. Ms. Lin joined the China Cargo Airlines Co., Ltd. (中國貨運航空有限公司) in August 1998 and has served as deputy general manager of the business development department since March 2009. She then joined Eastern Airlines Logistics Co., Ltd. (東方航空物流有限公司) in November 2012 as the general manager of the information department. Ms. Lin then served as general manager in the logistics product department of China Eastern Airlines Co., Ltd. (中國東方航空股份有限公司), a joint stock limited company incorporated in the PRC with limited liability whose H shares are listed on the Stock Exchange (Stock Code: 670), A shares are listed on the Shanghai Stock Exchange (Stock Code: 600115) and American depositary shares are listed on the New York Stock Exchange, Inc., and the holding company of Eastern Airlines Logistics Co., Ltd., from April 2013 to June 2015. From 7 December 2015 to 22 June 2016, Ms. Lin was an independent non-executive director of HTY Group whose interest in the shares of the Company falls to be disclosed under the provisions in Divisions 2 and 3 of Part XV of the SFO. Ms. Lin has been appointed as an independent non-executive director of UJU Holding Limited (“UJU Holding”, a company listed on the Main Board of the Stock Exchange with Stock Code: 1948) since October 2021.

**林靜儀女士**，40歲，於二零一六年六月二十三日獲委任為執行董事。

林女士於二零零六年獲香港城市大學頒發工商管理榮譽學士(金融)學位。林女士為香港會計師公會成員。自二零一三年九月至二零一九年六月，林女士曾任恆泰裕集團控股有限公司(「恆泰裕集團」，一間於GEM上市的公司，股份代號：8081)之財務總監，其於本公司股份中擁有權益須根據證券及期貨條例第XV部第2及3分部條文披露。自二零一九年六月，彼擔任恆泰裕集團之執行董事及行政總裁。林女士於企業重組、財務管理、併購及審計等領域擁有逾十年經驗。

**林霆女士**，52歲，於二零一六年六月二十三日獲委任為執行董事。

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

林女士於二零一四年三月獲項目管理協會頒發項目管理專業人員資格。林女士於一九九八年八月加入中國貨運航空有限公司，於二零零九年三月起擔任規劃發展部副部長。彼其後於二零一二年十一月加入東方航空物流有限公司，擔任信息管理部總經理。林女士其後於二零一三年四月至二零一五年六月擔任中國東方航空股份有限公司物流產品部總經理，該公司為一間於中國註冊成立之股份有限公司，其H股於聯交所上市(股份代號：670)，A股於上海證券交易所上市(股份代號：600115)及美國預託股份於紐約證券交易所上市以及為東方航空物流有限公司之控股公司。自二零一五年十二月七日至二零一六年六月二十二日，林女士為恆泰裕集團之獨立非執行董事，其於本公司股份中擁有權益須根據證券及期貨條例第XV部第2及3分部條文披露。自二零二一年十月起，林女士獲委任為UJU HOLDING LIMITED(「UJU Holding」)，一間於聯交所主板上市的有限公司，股份代號：1948)之獨立非執行董事。

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Hon Ming Sang (韓銘生)**, aged 43, was appointed as an independent non-executive Director and the chairman of the Audit Committee, the Remuneration Committee and the Nomination Committee on 24 June 2020.

Mr. Hon graduated with an honor degree of Professional Accountancy in the School of Accountancy from The Chinese University of Hong Kong. Mr. Hon is a CFA charterholder. He is also a member of the Hong Kong Society of Financial Analysts, a member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants, an associate member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute. Mr. Hon has previously worked in an international audit firm and has over 12 years of working experience in listed companies and financial institutions. He has extensive experience in corporate finance, merger and acquisition, investment and financial management and compliance services.

Mr. Hon was (i) an independent non-executive director of SFund International Holdings Limited (a company listed on the Main Board of the Stock Exchange with Stock Code: 1367) from November 2016 to February 2017; (ii) has been re-designated to its executive director since February 2017 and (iii) has been its company secretary since July 2017. Mr. Hon has been an independent non-executive director of CEFC Hong Kong Financial Investment Company Limited (a company listed on the Main Board of the Stock Exchange with Stock Code: 1520) since November 2016. Mr. Hon has been an independent non-executive director of Asia Energy Logistics Group Limited (a company listed on the Main Board of the Stock Exchange with Stock Code: 351) since November 2020.

**Ms. Lee Kwun Ling, May Jean (李筠翎)**, aged 61, was appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee on 10 September 2013.

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

From December 2006 to October 2012, Ms. Lee worked for King Fook Holdings Limited and her last position was director of sales and brand development, Greater China. From October 2012 to January 2015, Ms. Lee worked for Boucheron Hong Kong Limited as a retail director. Ms. Lee was a director of Yan Oi Tong, a registered non-profit charitable organisation, from 2010 to 2014 and from 2017 to the present.

### 獨立非執行董事

**韓銘生先生**，43歲，於二零二零年六月二十四日獲委任為獨立非執行董事，及審核委員會、薪酬委員會及提名委員會主席。

韓先生畢業於香港中文大學會計學院，獲專業會計榮譽學位。韓先生為特許財務分析師。彼亦為香港財經分析師學會會員、香港會計師公會會員、英國特許公認會計師公會資深會員、香港公司治理公會及特許公司治理公會會員。韓先生曾任職於一所國際審計事務所並擁有逾12年的上市公司及金融機構工作之經驗。彼於企業融資、併購、投資及金融管理及合規服務擁有廣泛經驗。

韓先生(i)於二零一六年十一月至二零一七年二月出任廣州基金國際控股有限公司（一間於聯交所主板上市之公司，股份代號：1367）之獨立非執行董事；(ii)自二零一七年二月其獲重新指派為廣州基金國際控股有限公司之執行董事及(iii)自二零一七年七月起擔任廣州基金國際控股有限公司之公司秘書。韓先生自二零一六年十一月起擔任香港華信金融投資有限公司（一間於聯交所主板上市之公司，股份代號：1520）之獨立非執行董事。韓先生自二零二零年十一月起擔任亞洲能源物流集團有限公司（一間於聯交所主板上市之公司，股份代號：351）之獨立非執行董事。

**李筠翎女士**，61歲，於二零一三年九月十日獲委任為獨立非執行董事，及審核委員會、薪酬委員會及提名委員會各自之成員。

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

自二零零六年十二月至二零一二年十月，李女士於景福集團有限公司工作，最後擔任的職位為大中華區銷售及品牌發展總監。自二零一二年十月至二零一五年一月，李女士於Boucheron Hong Kong Limited擔任零售總監。自二零一零年至二零一四年及自二零一七年至目前，李女士亦為仁愛堂董事，仁愛堂為註冊非牟利慈善團體。



## BIOGRAPHICAL DETAILS OF DIRECTORS

### 董事履歷詳情

Ms. Lee has been an independent non-executive director of China Brilliant Global Limited (a company listed on GEM with Stock Code: 8026) since February 2018.

**Ms. Lo Wing Sze BBS, JP (羅詠詩 銅紫荊星章, 太平紳士)**, aged 50, was appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee on 21 August 2020.

Ms. Lo obtained a degree of Bachelor of Economics from the University of Sydney in Australia in 1995 and obtained a degree of Master of Commerce in Finance from the University of New South Wales in Australia in 1997. Ms. Lo is a certified public accountant of the Hong Kong Institute of Certified Public Accountants and a certified practicing accountant of CPA Australia. She was appointed as a Justice of the Peace and awarded the Bronze Bauhinia Star by the Government of the Hong Kong Special Administrative Region ("HKSAR") in June 2017 and October 2020 respectively. Ms. Lo has been an Honorary Court Member of Lingnan University since June 2020.

Ms. Lo has been a financial director of Million Tour Limited since 1999. Ms. Lo has been a member of HKSAR Advisory Committee on Admission of Quality Migrants and Professionals since July 2018, and a member of HKSAR Museum Advisory Committee since October 2016. Ms. Lo was a member of HKSAR Social Welfare Advisory Committee from December 2015 to December 2021, and was a co-opted member of the finance and management working group of HKSAR Chinese Temples Committee from October 2015 to September 2021. Ms. Lo served as council member of Lingnan University from October 2015 to September 2019 and was appointed as the treasurer of the Council of Lingnan University from November 2018 to September 2019. Ms. Lo was an award council member of the Hong Kong Award for Young People from February 2014 to January 2018 and a member of HKSAR Non-local Higher and Professional Education Appeal Board from December 2016 to December 2019. Ms. Lo has been an independent non-executive director of CEFC Hong Kong Financial Investment Company Limited (a company listed on the Main Board of the Stock Exchange with Stock Code: 1520) since January 2021. Ms. Lo has also been appointed as a member of Social Workers Registration Board since January 2022, a member of HKSAR Advisory Committee on Post-office Employment for Former Chief Executives and Politically Appointed Officials since July 2021 and a member of HKSAR Wan Chai District Fire Safety Committee since April 2021.

Ms. Lo has been a member of the Election Committee 2021 of the HKSAR (The Fourth Sector) since October 2021 and she was a member of the Election Committee for the Fifth Government of the HKSAR from February 2017 to October 2021.

李女士自二零一八年二月起為朗華國際集團有限公司(一間於GEM上市的公司, 股份代號: 8026)之獨立非執行董事。

**羅詠詩女士 銅紫荊星章, 太平紳士**, 50歲, 於二零二零年八月二十一日獲委任為獨立非執行董事, 及審核委員會、薪酬委員會及提名委員會各自之成員。

羅女士於一九九五年取得澳洲悉尼大學經濟學學士學位, 及於一九九七年取得澳洲新南威爾士大學金融學碩士學位。羅女士為香港會計師公會執業會計師及澳洲會計師公會執業會計師。彼分別於二零一七年六月及二零二零年十月獲香港特別行政區(「香港特區」)政府委任為太平紳士及頒授銅紫荊星章。彼自二零二零年六月起出任嶺南大學榮譽諮議會委員。

羅女士自一九九九年起出任萬通旅行社有限公司財務總監。羅女士自二零一八年七月起出任香港特區輸入優秀人才及專才諮詢委員會成員, 及自二零一六年十月起出任香港特區博物館諮詢委員會成員。羅女士於二零一五年十二月至二零二一年十二月為香港特區社會福利諮詢委員會成員, 及於二零一五年十月至二零二一年九月出任香港特區華人廟宇委員會財務及管理小組增選成員。羅女士自二零一五年十月至二零一九年九月出任嶺南大學校董會成員, 並自二零一八年十一月至二零一九年九月獲委任為嶺南大學校董會司庫。羅女士自二零一四年二月至二零一八年一月為香港青年獎勵計劃理事會成員, 及自二零一六年十二月至二零一九年十二月香港特區非本地高等及專業教育上訴委員會成員。羅女士自二零二一年一月起出任香港華信金融投資有限公司(一間於聯交所主板上市之公司, 股份代號: 1520)之獨立非執行董事。羅女士由二零二二年一月起獲委任為香港特區社會工作者註冊局委員、由二零二一年七月起獲委任為香港特區政府前任行政長官及政治委任官員離職後工作諮詢委員會成員及由二零二一年四月起獲委任為香港特區政府灣仔區防火委員會成員。

羅女士自二零二一年十月起擔任二零二一年選舉委員會界別分組委員(第四界別), 並於二零一七年二月至二零二一年十月擔任香港特別行政區第五屆行政長官選舉委員會委員(旅遊界)。

# REPORT OF THE DIRECTORS

## 董事會報告

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

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Group is principally engaged in the provision of financial trading software solutions, provision of other IT and internet financial platforms services, money lending business and assets investments in Hong Kong. During the Year, one of the subsidiaries of the Company held the license in respect of Type 6 license under the SFO; and this subsidiary did not carry on any business due to absence of responsible officers, and it has surrendered the Type 6 license to Securities and Futures Commission. Details of the principal activities and other particulars of the Company's principal subsidiaries are set out in note 22 to the consolidated financial statements.

Further discussion and analysis of these activities, including a description of the principal risks and uncertainties faced by the Group and an indication of the likely future developments in the Group's business, can be found in the Management Discussion and Analysis set out on pages 7 to 28 of this annual report. Such discussion forms part of this directors' report.

### RESULTS AND DIVIDENDS

The results of the Group for the Year are set out in the consolidated statement of profit or loss and other comprehensive income on page 72 of this annual report.

The Board does not recommend the payment of a final dividend for the Year (2020: Nil).

董事會謹此呈報本集團本年度的年報，連同經審核綜合財務報表。

### 主要業務及業務回顧

本集團主要於香港從事提供金融交易軟件解決方案、提供其他資訊科技及互聯網金融平台服務、借貸業務及資產投資。於本年度，本公司其中一間附屬公司持有關於證券及期貨條例項下第6類牌照；及由於缺少負責人員，該附屬公司並無開展任何業務，並已向證券及期貨事務監察委員會交回第6類牌照。本公司主要附屬公司之主要業務詳情及其他資料載於綜合財務報表附註22。

該等業務之進一步討論及分析（包括有關本集團面臨之主要風險及不確定因素的描述及本集團業務未來可能發展的跡象）載於本年報第7至28頁所載之管理層討論及分析。該討論構成本董事會報告的組成部分。

### 業績及股息

本集團本年度的業績載於本年報第72頁的綜合損益及其他全面收入表。

董事會並不建議就本年度派付末期股息（二零二零年：無）。

# REPORT OF THE DIRECTORS

## 董事會報告

### SHARE CAPITAL

Details of the movements in the share capital of the Company during the Year are set out in note 35 to the consolidated financial statements.

### EQUITY-LINKED AGREEMENTS

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

#### Share Option Scheme

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

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

### 股本

本公司於年內的股本變動詳情載於綜合財務報表附註35。

### 股權掛鈎協議

於年內訂立或於本年度末仍然存續之股權掛鈎協議載列如下：

#### 購股權計劃

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

授出購股權之要約須於作出有關要約後七日內（包括當日）獲接納。購股權承授人於接納授出購股權之要約時，須向本公司支付金額1港元。根據該計劃授出之任何特定購股權所涉及之本公司股份之認購價須由董事會全權釐定並通知參與者，惟認購價須最少為以下之最高者：(i)本公司普通股於授出購股權當天於聯交所每日報價表所報之收市價；(ii)本公司普通股於緊接授出購股權當天前5個營業日於聯交所每日報價表所報之平均收市價；及(iii)本公司普通股於授出購股權當日之面值。

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

The maximum number of ordinary shares of the Company which may be issued upon exercise of all options that may be granted under the existing Scheme limit (which has been adjusted upon the Share Consolidation becoming effective) is 12,605,823 shares of HK\$0.05 each, representing approximately 10% of the Company's issued share capital as at the date of this annual report. As at the date of this annual report, no option carrying the rights to subscribe for ordinary shares of the Company has been granted under the existing Scheme limit.

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

Save for the Scheme as disclosed in the paragraphs headed "Share Option Scheme" above, no equity-linked agreements that will or may result in the Company issuing shares or that require the Company to enter into any agreements that will or may result in the Company issuing shares were entered into by the Company during the Year or subsisted at the end of the Year.

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

於現有計劃限額（於股份合併生效後作出調整）項下可能授出之所有購股權獲行使後可予發行之本公司普通股最高數目為12,605,823股每股面值為0.05港元的股份，佔本公司於本年報日期已發行股本的約10%。於本年報日期，概無根據現有計劃限額授出附帶認購本公司普通股權利的購股權。

購股權可根據該計劃條款於董事會可能釐定之期限內隨時獲行使，惟該期限不得超過授出日期起計一年，並須受限於有關提前終止條文。

除上文「購股權計劃」各段所披露的該計劃外，於年內或本年度末，本公司概無訂立或存續任何將會或可能導致本公司發行股份或要求本公司訂立任何將會或可能導致本公司發行股份的任何協議的股權掛鈎協議。

# REPORT OF THE DIRECTORS

## 董事會報告

Details of the movements in the share options of the Company pursuant to the Scheme during the Year are as follows:

於年內本公司根據該計劃之購股權變動詳情載列如下：

| Name or category of participants                     | Date of grant and vesting date of share options | Exercise period of share options granted | Exercise price of share options before Share Consolidation becoming effective (HK\$ per share) | Exercise price of share options after Share Consolidation becoming effective (HK\$ per share)<br><i>(note (a))</i> | Number of share options<br>購股權數目 |                         |                        |                              | Outstanding as at 31 December 2021 |
|------------------------------------------------------|-------------------------------------------------|------------------------------------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------|-------------------------|------------------------|------------------------------|------------------------------------|
|                                                      |                                                 |                                          |                                                                                                |                                                                                                                    | At 1 January 2021                | Granted during the Year | Lapsed during the Year | Adjustment <i>(note (a))</i> |                                    |
| 參與者姓名或類別                                             | 購股權授出日期及歸屬日期                                    | 授出購股權之行使期                                | 股份合併生效前購股權之行使價(每股港元)                                                                           | 股份合併生效後購股權之行使價(每股港元)<br><i>(附註(a))</i>                                                                             | 於二零二一年一月一日                       | 於年內授出                   | 於年內失效                  | 調整<br><i>(附註(a))</i>         | 於二零二一年十二月三十一日尚未行使                  |
| <b>Executive Director</b>                            |                                                 |                                          |                                                                                                |                                                                                                                    |                                  |                         |                        |                              |                                    |
| <b>執行董事</b>                                          |                                                 |                                          |                                                                                                |                                                                                                                    |                                  |                         |                        |                              |                                    |
| Tin Yat Yu Carol                                     | 10 December 2020                                | 10 December 2020 – 9 December 2022       | 0.049                                                                                          | 0.49                                                                                                               | 1,260,000                        | -                       | -                      | (1,134,000)                  | 126,000                            |
| 田一好                                                  | 二零二零年十二月十日                                      | 二零二零年十二月十日至二零二二年十二月九日                    |                                                                                                |                                                                                                                    |                                  |                         |                        |                              |                                    |
| <b>Former Director</b>                               |                                                 |                                          |                                                                                                |                                                                                                                    |                                  |                         |                        |                              |                                    |
| <b>前任董事</b>                                          |                                                 |                                          |                                                                                                |                                                                                                                    |                                  |                         |                        |                              |                                    |
| So Wai Yee Betty                                     | 10 December 2020                                | 10 December 2020 – 9 December 2022       | 0.049                                                                                          | 0.49                                                                                                               | 12,600,000                       | -                       | (1,260,000)            | (11,340,000)                 | -                                  |
| 蘇慧兒                                                  | 二零二零年十二月十日                                      | 二零二零年十二月十日至二零二二年十二月九日                    |                                                                                                |                                                                                                                    |                                  |                         |                        |                              |                                    |
| <b>Employee</b>                                      |                                                 |                                          |                                                                                                |                                                                                                                    |                                  |                         |                        |                              |                                    |
| <b>僱員</b>                                            |                                                 |                                          |                                                                                                |                                                                                                                    |                                  |                         |                        |                              |                                    |
|                                                      | 10 December 2020                                | 10 December 2020 – 9 December 2022       | 0.049                                                                                          | 0.49                                                                                                               | 12,600,000                       | -                       | -                      | (11,340,000)                 | 1,260,000                          |
|                                                      | 二零二零年十二月十日                                      | 二零二零年十二月十日至二零二二年十二月九日                    |                                                                                                |                                                                                                                    |                                  |                         |                        |                              |                                    |
| <b>Other participants</b>                            |                                                 |                                          |                                                                                                |                                                                                                                    |                                  |                         |                        |                              |                                    |
| <b>其他參與者</b><br><i>(note (c))</i><br><i>(附註 (c))</i> |                                                 |                                          |                                                                                                |                                                                                                                    |                                  |                         |                        |                              |                                    |
|                                                      | 10 December 2020                                | 10 December 2020 – 9 December 2022       | 0.049                                                                                          | 0.49                                                                                                               | 74,300,000                       | -                       | -                      | (66,870,000)                 | 7,430,000                          |
|                                                      | 二零二零年十二月十日                                      | 二零二零年十二月十日至二零二二年十二月九日                    |                                                                                                |                                                                                                                    |                                  |                         |                        |                              |                                    |
|                                                      |                                                 |                                          |                                                                                                |                                                                                                                    | 100,760,000                      | -                       | (1,260,000)            | (90,684,000)                 | 8,816,000                          |

**Notes:**

- (a) As a result of the Share Consolidation which became effective on 25 June 2021, the exercise price per share and the number of outstanding share options granted on 10 December 2020 were adjusted from HK\$0.049 to HK\$0.49 and from 100,760,000 to 10,076,000 respectively.
- (b) Consideration of HK\$1 was paid by each of the grantees on their acceptance of the share options granted.

**附註：**

- (a) 由於股份合併已於二零二一年六月二十五日生效，故每股行使價及於二零二零年十二月十日授出尚未行使之購股權數目分別自0.049港元調整為0.49港元及自100,760,000份調整為10,076,000份。
- (b) 各承授人於彼等接納已授出之購股權時支付1港元之代價。

(c) Other participants refer to six consultants of the Group, all of whom assist the Group in formulating business development plans and expanding its business development by referring customers, business partners, investment opportunities and business opportunities to the Group. Share options were granted to the consultants of the Group as incentives to them for helping the Group to expand its business network, acquire and explore new business projects and opportunities.

During the Year, save as disclosed above, no share options were granted, exercised, cancelled or lapsed. Further details of the Scheme are set out in note 38 to the consolidated financial statements.

## CONVERTIBLE SECURITIES, OPTIONS AND WARRANTS

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

## PRE-EMPTIVE RIGHTS

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

## PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

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

## RESERVES

Details of the movements in the reserves of the Group and the Company during the Year are set out in the consolidated statement of changes in equity on page 75 of this annual report and in note 36 to the consolidated financial statements respectively.

## DISTRIBUTABLE RESERVES

Details of the movements in the reserves available for distribution of the Company during the Year are set out in note 36 to the consolidated financial statements.

As at 31 December 2021, the Company had reserves amounting to approximately HK\$32,143,000 (2020: approximately HK\$93,803,000) available for distribution as calculated in accordance with the statutory provisions applicable in the Cayman Islands.

(c) 其他參與者指本集團的六名諮詢人，彼等均協助本集團制定業務發展計劃，並通過為本集團介紹客戶、業務夥伴、提供投資及商業機會擴展其業務發展。購股權已授予本集團之諮詢人作為彼等協助本集團擴展業務網絡、收購及探索新的業務項目及機遇之獎勵。

於年內，除上文所披露者外，概無購股權獲授出、行使、註銷或失效。該計劃之進一步詳情載於綜合財務報表附註38。

## 可換股證券、購股權及認股權證

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

## 優先購股權

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

## 購買、出售或贖回上市證券

本公司或其任何附屬公司於年內概無購買、出售或贖回本公司任何上市證券。

## 儲備

本集團及本公司於年內的儲備的變動詳情分別載於本年報第75頁的綜合權益變動表及綜合財務報表附註36。

## 可供分派儲備

本公司於年內的可供分派儲備的變動詳情載於綜合財務報表附註36。

於二零二一年十二月三十一日，本公司根據開曼群島適用法定條文計算的可供分派儲備達約32,143,000港元（二零二零年：約93,803,000港元）。

# REPORT OF THE DIRECTORS

## 董事會報告

### PROPERTY, PLANT AND EQUIPMENT

Details of the movements in the property, plant and equipment of the Group during the Year are set out in note 18 to the consolidated financial statements.

### CHARITABLE DONATIONS

Charitable donations made by the Group for the Year amounted to HK\$70,000 (2020: HK\$241,000).

### DIRECTORS

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

#### Executive Directors

Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol) (*Chairman*)  
Mr. Chan Wai Lung (*Chief Executive Officer*) (appointed as the Chief Executive Officer on 9 December 2021)  
Ms. Lam Ching Yee  
Ms. Lin Ting  
Ms. So Wai Yee Betty (resigned on 17 September 2021)

#### Independent non-executive Directors

Mr. Hon Ming Sang  
Ms. Lee Kwun Ling, May Jean  
Ms. Lo Wing Sze *BBS, JP*

### CHANGES IN DIRECTORS' INFORMATION

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, there were changes in the information required to be disclosed pursuant to paragraphs (a) to (e) and (g) of Rule 17.50(2) of the GEM Listing Rules in the course of the term of office of a Director.

With effect from 1 March 2022, the annual director's fees of Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol) have been revised to HK\$960,000.

Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol) ceased to be the chairman of CEFC Hong Kong Financial Investment Company Limited (a company listed on the Main Board of the Stock Exchange with Stock Code: 1520) since January 2022.

Ms. Lo Wing Sze *BBS, JP* has been appointed as a member of Social Workers Registration Board since January 2022. In addition, Ms. Lo has been a member of the Election Committee 2021 of the HKSAR (The Fourth Sector) since October 2021 and she ceased to be a member of the Election Committee for the Fifth Government of the HKSAR since October 2021. Ms. Lo ceased to be a member of HKSAR Social Welfare Advisory Committee since December 2021 and a co-opted member of the finance and management working group of HKSAR Chinese Temples Committee since September 2021.

Save as disclosed above, there are no other matters that need to be disclosed pursuant to Rule 17.50A(1) of the GEM Listing Rules.

### 物業、廠房及設備

本集團於年內的物業、廠房及設備的變動詳情載於綜合財務報表附註18。

### 慈善捐款

本集團於年內的慈善捐款為70,000港元(二零二零年: 241,000港元)。

### 董事

於年內及截至本年報日期止期間, 在任董事如下:

#### 執行董事

田一好女士(前度名字為田琬善)(*主席*)  
陳偉龍先生(*行政總裁*)  
(於二零二一年十二月九日獲委任為行政總裁)  
林靜儀女士  
林靈女士  
蘇慧兒女士(於二零二一年九月十七日辭任)

#### 獨立非執行董事

韓銘生先生  
李筠翎女士  
羅詠詩女士 *銅紫荊星章, 太平紳士*

### 董事資料變動

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

自二零二二年三月一日起, 田一好女士(前度名字為田琬善)的年度董事袍金已修訂為960,000港元。

田一好女士(前度名字為田琬善)自二零二二年一月起不再擔任香港華信金融投資有限公司(一間於聯交所主板上市的公司, 股份代號: 1520)之主席。

羅詠詩女士 *銅紫荊星章, 太平紳士* 自二零二二年一月起獲委任為社會工作者註冊局委員。此外, 羅女士自二零二一年十月起為二零二一年香港特區選舉委員會界別分組委員(第四界別), 並自二零二一年十月起不再擔任香港特區第五屆行政長官選舉委員會委員。羅女士自二零二一年十二月起不再擔任香港特區社會福利諮詢委員會成員, 並自二零二一年九月起不再擔任香港特區華人廟宇委員會財務及管理小組增選成員。

除上文所披露者外, 概無其他事宜須根據GEM上市規則第17.50A(1)條予以披露。

### DIRECTORS' SERVICE CONTRACTS

Each of Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol) (an executive Director and the Chairman), Mr. Chan Wai Lung (an executive Director and the Chief Executive Officer) and Ms. Lam Ching Yee (an executive Director) has entered into a service contract with the Company for a term of three years from 1 January 2021 to 31 December 2023 (both days inclusive). Ms. Lin Ting (an executive Director) has entered into a service contract with the Company for a term of one year from 1 January 2021 to 31 December 2021 and has been re-appointed for a term of one year commencing on 1 January 2022 and ending on 31 December 2022 (both days inclusive). Each of Mr. Hon Ming Sang (an independent non-executive Director), Ms. Lee Kwun Ling, May Jean (an independent non-executive Director) and Ms. Lo Wing Sze *BBS, JP* (an independent non-executive Director) has entered into an appointment agreement with the Company for a term of three years from 1 January 2021 to 31 December 2023 (both days inclusive).

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

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

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

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

Save as disclosed in the section headed "Share Option Scheme" on pages 49 to 52 of this annual report, none of the Company, its holding company, or any of its subsidiaries and fellow subsidiaries was a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate at the end of the Year or at any time during the Year.

### 董事之服務合約

田一好女士(前度名字為田琬善)(執行董事及主席)、陳偉龍先生(執行董事及行政總裁)及林靜儀女士(執行董事)均已與本公司訂立服務合約,任期自二零二一年一月一日起至二零二三年十二月三十一日止(包括首尾兩日)為期三年。林靈女士(執行董事)已與本公司訂立服務協合約,任期自二零二一年一月一日起至二零二一年十二月三十一日止為期一年,並已獲續聘,自二零二二年一月一日起至二零二二年十二月三十一日止(包括首尾兩日)為期一年。韓銘生先生(獨立非執行董事)、李筠翎女士(獨立非執行董事)及羅詠詩女士(銅紫荊星章,太平紳士)(獨立非執行董事)均已與本公司訂立委任協議,自二零二一年一月一日起至二零二三年十二月三十一日止(包括首尾兩日)為期三年。

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

### 董事及五名最高薪人士之酬金

董事及五名最高薪人士之酬金詳情載於綜合財務報表附註15。

### 董事收購股份或債權證之安排

除本年報第49至52頁「購股權計劃」一節所披露者外,於本年度末或於年內任何時間,本公司、其控股公司或其任何附屬公司及同系附屬公司概無訂立任何安排使董事可透過收購本公司或任何其他法團的股份或債權證而獲益。



# REPORT OF THE DIRECTORS

## 董事會報告

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

As at 31 December 2021, the interests and short positions of the Directors or the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required (i) pursuant to section 352 of the SFO, to be entered into the register referred to therein; or (ii) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

### 董事及主要行政人員於股份、相關股份及債權證中的權益及淡倉

於二零二一年十二月三十一日，董事或本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中，擁有(i)根據證券及期貨條例第352條須登記於該條所指的登記冊內；或(ii)根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益及淡倉如下：

| Name of Directors<br>董事名稱     | Capacity/<br>nature of interest<br>身份／權益性質 | Number<br>of shares<br>interested<br>擁有權益的<br>股份數目<br>(note (b))<br>(附註(b)) | Approximate<br>percentage of<br>shareholding<br>as at<br>31 December<br>2021<br>於二零二一年<br>十二月三十一日<br>股權概約百分比<br>(note (c))<br>(附註(c)) | Number<br>of underlying<br>shares<br>interested<br>擁有權益的<br>相關股份數目<br>(note (b))<br>(附註(b)) | Approximate<br>percentage of<br>shareholding<br>as at<br>31 December<br>2021<br>於二零二一年<br>十二月三十一日<br>股權概約百分比<br>(note (c))<br>(附註(c)) |
|-------------------------------|--------------------------------------------|-----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
|                               |                                            |                                                                             |                                                                                                                                       |                                                                                             |                                                                                                                                       |
| Ms. Tin Yat Yu Carol<br>田一好女士 | Beneficial owner<br>實益擁有人                  | 14,717,000(L)                                                               | 11.67                                                                                                                                 | 126,000(L)<br>(note (a))<br>(附註(a))                                                         | 0.10                                                                                                                                  |

Notes:

- (a) On 10 December 2020, Ms. Tin Yat Yu Carol, being an executive Director and the Chairman, was granted options to subscribe for 126,000 (adjusted as a result of the Share Consolidation) ordinary shares of the Company under the Scheme. Such options can be exercised by Ms. Tin Yat Yu Carol from 10 December 2020 to 9 December 2022 at the exercise price of HK\$0.49 (adjusted as a result of the Share Consolidation) per share.
- (b) "L" denotes long position in the ordinary shares and the underlying ordinary shares of the Company.
- (c) The total number of the issued shares of the Company as at 31 December 2021 (i.e. 126,058,234 shares) has been used for the calculation of the approximate percentage shareholdings in the Company.

附註：

- (a) 於二零二零年十二月十日，執行董事兼主席田一好女士根據該計劃獲授購股權以認購本公司126,000股（因股份合併而調整）普通股。田一好女士可於二零二零年十二月十日二零二二年十二月九日按行使價每股0.49港元（因股份合併而調整）行使該等購股權。
- (b) 「L」指本公司普通股及相關普通股之好倉。
- (c) 於二零二一年十二月三十一日的本公司已發行股份總數（即126,058,234股股份）用於計算本公司的股權概約百分比。

Save as disclosed above, as at 31 December 2021, none of the Directors or the chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required (i) pursuant to section 352 of the SFO, to be entered into the register referred to therein; or (ii) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

除上文所披露者外，於二零二一年十二月三十一日，董事或本公司主要行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中，擁有(i)根據證券及期貨條例第352條須登記於該條所指的登記冊內的任何權益或淡倉；或(ii)根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的任何權益或淡倉。

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

So far as is known to the Directors, as at 31 December 2021, the following substantial Shareholders and persons (not being a Director or chief executive of the Company) had, or were deemed to have, interests or short positions in the shares and underlying shares of the Company which were recorded in the register required to be kept by the Company under section 336 of the SFO:

### A. Substantial Shareholders

| Name of Shareholders                                                  | Capacity/nature of interest                    | Number of shares interested             | Approximate percentage of shareholding as at 31 December 2021 |
|-----------------------------------------------------------------------|------------------------------------------------|-----------------------------------------|---------------------------------------------------------------|
| 股東名稱                                                                  | 身份／權益性質                                        | 擁有權益的股份數目<br>(note (a))<br>(附註(a))      | 於二零二一年十二月三十一日<br>股權概約百分比<br>(note (b))<br>(附註(b))             |
| Ever Robust Holdings Limited (note (c))<br>連捷控股有限公司 (附註(c))           | Beneficial owner<br>實益擁有人                      | 13,680,000 (L)                          | 10.85                                                         |
| Whole Kind Investments Limited<br>(note (c))<br>豪佳投資有限公司 (附註(c))      | Interest in a controlled corporation<br>受控法團權益 | 13,680,000 (L)                          | 10.85                                                         |
| Hang Tai Yue Group Holdings Limited (note (c))<br>恆泰裕集團控股有限公司 (附註(c)) | Interest in controlled corporations<br>受控法團權益  | 13,680,000 (L)                          | 10.85                                                         |
| Zhu Liang Hui Hui<br>朱梁慧慧                                             | Beneficial owner<br>實益擁有人                      | 18,300,000 (L)<br>(note (d))<br>(附註(d)) | 14.52                                                         |

## 主要股東及其他人士於股份及相關股份的權益及淡倉

據董事所知，於二零二一年十二月三十一日，下列主要股東及人士（並非董事或本公司主要行政人員）在本公司股份及相關股份中擁有或視為擁有須根據證券及期貨條例第336條記錄於本公司存置的登記冊內的權益或淡倉：

### A. 主要股東

# REPORT OF THE DIRECTORS

## 董事會報告

### B. Other persons

| Name of Shareholders                          | Capacity/<br>nature of interest                 | Number<br>of shares<br>interested      | Approximate<br>percentage of<br>shareholding<br>as at<br>31 December<br>2021 | Number<br>of underlying<br>shares<br>interested | Approximate<br>percentage of<br>shareholding<br>as at<br>31 December<br>2021 |
|-----------------------------------------------|-------------------------------------------------|----------------------------------------|------------------------------------------------------------------------------|-------------------------------------------------|------------------------------------------------------------------------------|
| 董事名稱                                          | 身份／權益性質                                         | 擁有權益的<br>股份數目<br>(note (a))<br>(附註(a)) | 於二零二一年<br>十二月三十一日<br>股權概約百分比<br>(note (b))<br>(附註(b))                        | 擁有權益的<br>相關股份數目<br>(note (a))<br>(附註(a))        | 於二零二一年<br>十二月三十一日<br>股權概約百分比<br>(note (b))<br>(附註(b))                        |
| China New Economy Fund Limited<br>中國新經濟投資有限公司 | Beneficial owner<br>實益擁有人                       | 7,033,000(L)<br>(note (e))<br>(附註(e))  | 5.58                                                                         | -                                               | -                                                                            |
| Mr. Chan Sek Keung Ringo<br>陳錫強先生             | Beneficial owner<br>實益擁有人                       | 6,168,000(L)                           | 4.89                                                                         | 1,260,000(L)<br>(note (f))<br>(附註(f))           | 1.00                                                                         |
|                                               | Interest of a controlled corporation<br>受控制法團權益 | 600,000(L)<br>(note (g))<br>(附註(g))    | 0.48                                                                         | -                                               | -                                                                            |

Notes:

- (a) "L" denotes long position in the ordinary shares and the underlying ordinary shares of the Company.
- (b) The total number of the issued shares of the Company as at 31 December 2021 (i.e. 126,058,234 shares) has been used for the calculation of the approximate percentage shareholdings in the Company.
- (c) These 13,680,000 ordinary shares of the Company are held by Ever Robust Holdings Limited ("Ever Robust"), which is wholly-owned by Whole Kind Investments Limited ("Whole Kind"), which is in turn wholly-owned by Hang Tai Yue Group Holdings Limited ("HTY Group"). By virtue of the SFO, each of Whole Kind and HTY Group is deemed or taken to be interested in all the ordinary shares of the Company held by Ever Robust.
- (d) According to the disclosure of interests notice dated 25 January 2019 filed by Zhu Liang Hui Hui, she is interested in 183,000,000 shares of HK\$0.005 each of the Company (which has been adjusted to 18,300,000 shares of HK\$0.05 each of the Company since the effective date of the Share Consolidation).
- (e) According to the disclosure of interests notice dated 7 May 2020 filed by China New Economy Fund Limited, it is interested in 70,330,000 shares of HK\$0.005 each of the Company (which has been adjusted to 7,033,000 shares of HK\$0.05 each of the Company upon the effective date of the Share Consolidation).

### B. 其他人士

附註：

- (a) 「L」指本公司普通股及相關普通股之好倉。
- (b) 於二零二一年十二月三十一日的本公司已發行股份總數(即126,058,234股股份)用於計算本公司的股權概約百分比。
- (c) 該等13,680,000股本公司普通股由連捷控股有限公司(「連捷」)持有，連捷由豪佳投資有限公司(「豪佳」)全資擁有，而豪佳則由恆泰裕集團控股有限公司(「恆泰裕集團」)全資擁有。根據證券及期貨條例，豪佳及恆泰裕集團各自被視為或被當作於連捷持有之全部本公司普通股中擁有權益。
- (d) 根據朱梁慧慧於二零一九年一月二十五日提交的權益披露通知，彼於本公司每股面值為0.005港元的183,000,000股股份中擁有權益(自股份合併生效日期起已調整至本公司每股面值為0.05港元的18,300,000股股份)。
- (e) 根據中國新經濟投資有限公司於二零二零年五月七日提交的權益披露通知，其於本公司每股面值為0.005港元的70,330,000股股份中擁有權益(自股份合併生效日期起已調整至本公司每股面值為0.05港元的7,033,000股股份)。

- (f) On 10 December 2020, Mr. Chan Sek Keung Ringo, being a director of certain subsidiaries of the Company, was granted options to subscribe for 1,260,000 (adjusted as a result of the Share Consolidation) ordinary shares of the Company under the Scheme. Such options can be exercised by Mr. Chan Sek Keung Ringo from 10 December 2020 to 9 December 2022 at the exercise price of HK\$0.49 (adjusted as a result of the Share Consolidation) per share.
- (g) These 600,000 ordinary shares of the Company are held by Woodstock Management Limited, which is wholly-owned by Mr. Chan Sek Keung Ringo. By virtue of the SFO, Mr. Chan Sek Keung Ringo is deemed or taken to be interested in all the ordinary shares of the Company held by Woodstock Management Limited.

Save as disclosed above, as at 31 December 2021, the Directors were not aware of any other persons (not being a Director or the chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company and recorded in the register required to be kept by the Company under section 336 of the SFO.

## DIRECTORS AND SENIOR MANAGEMENT

Biographical details of the Directors who are also the senior management of the Group are set out on pages 44 to 47 of this annual report.

## DIRECTORS' INTEREST IN CONTRACTS

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

## MANAGEMENT CONTRACTS

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

- (f) 於二零二零年十二月十日，本公司若干附屬公司之董事陳錫強先生根據該計劃獲授予購股權以認購本公司1,260,000股普通股（因股份合併而作出調整）。陳錫強先生可於二零二零年十二月十日及二零二二年十二月九日按行使價每股0.49港元（因股份合併而作出調整）行使該等購股權。
- (g) 該等600,000股本公司普通股由Woodstock Management Limited持有，Woodstock Management Limited由陳錫強先生全資擁有。根據證券及期貨條例，陳錫強先生被視為或被當作於Woodstock Management Limited持有之全部本公司普通股中擁有權益。

除上文披露者外，於二零二一年十二月三十一日，董事並不知悉任何其他人士（並非本公司董事或主要行政人員）於本公司股份或相關股份中擁有須根據證券及期貨條例第336條向本公司披露及記錄於本公司所存置登記冊內的權益或淡倉。

## 董事及高級管理層

董事（亦為本集團的高級管理層）的履歷詳情載於本年報第44至47頁。

## 董事於合約之權益

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

## 管理合約

於年內，概無有關本公司整體管理及行政或任何主要部分業務的合約獲訂立或存續。

# REPORT OF THE DIRECTORS

## 董事會報告

### INDEPENDENT NON-EXECUTIVE DIRECTORS

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

### COMPETING INTERESTS

Ms. Lam Ching Yee, an executive Director, also being an executive director and the chief executive officer of HTY Group (a substantial Shareholder), is a director of a subsidiary of HTY Group, i.e. Mark Profit Finance Limited (which is a company principally engaged in money lending business in Hong Kong) and other subsidiaries of HTY Group, which are principally engaged in assets investments business.

Ms. Tin Yat Yu Carol (former name as Tin Yuen Sin Carol), an executive Director, is also a director of Delta Wealth Finance Limited and Delta Wealth Credit Limited, which are principally engaged in money lending business.

Save as disclosed above, none of the Directors or their respective close associates as defined in the GEM Listing Rules had any business or interests in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group during the Year. As at 31 December 2021, the Company did not have any controlling Shareholder.

### RETIREMENT BENEFITS SCHEME

Particulars of the retirement benefits scheme of the Group as at 31 December 2021 are set out in note 41 to the consolidated financial statements.

### 獨立非執行董事

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

### 競爭權益

執行董事林靜儀女士亦為恆泰裕集團（主要股東）的執行董事及行政總裁、恆泰裕集團附屬公司（即百利財務有限公司，主要於香港從事借貸業務的公司）及恆泰裕集團主要從事資產投資業務的其他附屬公司的董事。

執行董事田一湄女士（前度名字為田琬善）亦為融富財務有限公司及融富信貸有限公司（其主要從事借貸業務）的董事。

除上文所披露者外，於年內，概無董事或彼等各自之緊密聯繫人（定義見GEM上市規則）擁有與本集團業務直接或間接構成或可能構成競爭的任何業務或於有關業務中擁有權益。於二零二一年十二月三十一日，本公司並無任何控股股東。

### 退休福利計劃

本集團於二零二一年十二月三十一日的退休福利計劃詳情載於綜合財務報表附註41。

### MAJOR CUSTOMERS AND SUPPLIERS

During the Year, the top five customers of the Group accounted for approximately 19.3% (2020: approximately 21.8%) in aggregate of the Group's consolidated revenue. The top five suppliers of the Group accounted for approximately 94.8% (2020: approximately 80.5%) in aggregate of the Group's consolidated cost of sales (excluding direct staff cost) for the Year. In addition, the largest customer of the Group accounted for approximately 4.9% (2020: approximately 5.4%) of the Group's consolidated revenue and the largest supplier of the Group accounted for approximately 41.6% (2020: approximately 37.2%) of the Group's consolidated cost of sales (excluding direct staff cost) for the Year.

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

### KEY RELATIONSHIPS WITH CUSTOMERS AND SUPPLIERS

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

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

### KEY RELATIONSHIPS WITH EMPLOYEES

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

### 主要客戶及供應商

於年內，本集團五大客戶共佔本集團綜合收益約19.3%（二零二零年：約21.8%）。本集團五大供應商共佔本集團年內綜合銷售成本（不包括直接員工成本）約94.8%（二零二零年：約80.5%）。此外，本集團最大客戶佔本集團綜合收益約4.9%（二零二零年：約5.4%），而本集團最大供應商佔本集團年內綜合銷售成本（不包括直接員工成本）約41.6%（二零二零年：約37.2%）。

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

### 與客戶及供應商的主要關係

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

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

### 與僱員的主要關係

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

# REPORT OF THE DIRECTORS

## 董事會報告

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

### EVENTS AFTER THE REPORTING PERIOD

There was no significant subsequent event after the Year.

### RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS

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

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

### CORPORATE GOVERNANCE

The Company has complied with all the applicable code provisions as set out in the CG Code contained in Appendix 15 to the GEM Listing Rules then in force during the Year, except for the deviation as disclosed under the section headed "Chairman and chief executive officer" on page 34 of this annual report. Details of the Group's corporate governance practices adopted by the Board are set out in the Corporate Governance Report on pages 29 to 43 of this annual report.

### SUFFICIENCY OF PUBLIC FLOAT

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

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

### 報告期後事項

本年度後概無重大期後事項。

### 關連方交易及關連交易

根據GEM上市規則第20章，載於綜合財務報表附註43的本集團之關連方交易構成本公司之全面獲豁免關連交易。

董事確認，於年內，本公司已根據GEM上市規則第20章遵守披露規定。

### 企業管治

於年內，本公司已遵守當時已生效之GEM上市規則附錄15內企業管治守則所載之所有適用守則條文，惟本年報第34頁「主席及行政總裁」一節所披露之偏離除外。董事會所採納之本集團企業管治常規詳情載於本年報第29至43頁之企業管治報告。

### 足夠公眾持股量

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

## FINANCIAL SUMMARY

A summary of the consolidated financial results and the consolidated assets and liabilities of the Group for the last five financial years is set out on pages 178 to 179 of this annual report.

## ENVIRONMENTAL POLICIES AND PERFORMANCES

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

The Group's Environmental, Social and Governance Report for the Year will be published in late May 2022 and will be available on the websites of GEM and of the Company accordingly.

## COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

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

## PERMITTED INDEMNITY PROVISION

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

## 財務摘要

本集團過去五個財政年度的綜合財務業績及綜合資產及負債摘要載於本年報第178至179頁。

## 環境政策及表現

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

本集團於本年度之環境、社會及管治報告將於二零二二年五月末刊發，因此，可於GEM及本公司網站進行閱覽。

## 遵守相關法律及法規

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

## 獲准許的彌償條文

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



# REPORT OF THE DIRECTORS

## 董事會報告

### AUDITOR

With effect from 25 November 2020, PKF Hong Kong Limited has resigned as the auditor of the Company as the Company was unable to reach an agreement with PKF Hong Kong Limited on the auditor's remuneration for the financial year ended 31 December 2020. Following the resignation of PKF Hong Kong Limited, RSM Hong Kong has been appointed as the new auditor of the Company.

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

On behalf of the Board

**Tin Yat Yu Carol**  
*Chairman*

Hong Kong, 24 March 2022

### 核數師

由於本公司無法與大信梁學濂(香港)會計師事務所有限公司就截至二零二零年十二月三十一日止財政年度之核數師酬金達成協議，故大信梁學濂(香港)會計師事務所有限公司辭任本公司核數師，自二零二零年十一月二十五日起生效。在大信梁學濂(香港)會計師事務所有限公司辭任後，羅申美會計師事務所獲委任為本公司新核數師。

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

代表董事會

主席  
**田一好**

香港，二零二二年三月二十四日

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



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

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

## OPINION

We have audited the consolidated financial statements of Finsoft Financial Investment Holdings Limited (the “Company”) and its subsidiaries (the “Group”) set out on pages 72 to 177, which comprise the consolidated statement of financial position as at 31 December 2021, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2021, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and have been properly prepared in compliance with the disclosure requirements of the Companies Ordinance.

## BASIS FOR OPINION

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

## 意見

吾等已審核載於第72至177頁的匯財金融投資控股有限公司（「貴公司」）及其附屬公司（「貴集團」）的綜合財務報表，此等綜合財務報表包括於二零二一年十二月三十一日的綜合財務狀況表以及截至該日止年度的綜合損益及其他全面收入表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括主要會計政策概要。

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

## 意見基準

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

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS

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

#### Key Audit Matter

##### 關鍵審核事項

#### Impairment assessment of goodwill

##### 商譽減值評估

Refer to notes 5(b)(i), 20 and 39 to the consolidated financial statements.

請參閱綜合財務報表附註5(b)(i)、20及39。

The Group recorded goodwill of HK\$6,276,000 arising from acquisition of 51% equity interest of Metrotec Limited and its subsidiary ("Metrotec Group") on 7 September 2020. Metrotec Group engage in provision of marketing and operation of stored valued Mastercards. Goodwill of HK\$6,726,000 were allocated to this cash-generating unit (the "CGU") upon acquisition and is required to be tested for impairment on annual basis subsequently.

於二零二零年九月七日，貴集團錄得收購Metrotec Limited及其附屬公司（「Metrotec集團」）的51%股權所產生之商譽6,276,000港元。Metrotec集團從事提供萬事達儲值卡的營銷及營運。於收購後，商譽6,726,000港元分配至該現金產生單位（「現金產生單位」），並須隨後每年進行減值測試。

The recoverable amount of the CGU was based on value in use calculation which requires management to make assumptions about the future including budgeted sales, card consumption volume and growth rates and to determine an appropriate market discount rate. These estimates require significant management judgement.

現金產生單位之可收回金額乃基於使用價值計算，其需要管理層對未來作出假設，包括預算銷售額、卡消耗量及增長率，以及釐定合適的市場貼現率。該等估計需要管理層作出重大判斷。

The Group recognised impairment loss of HK\$6,726,000 on goodwill for the year ended 31 December 2021 to reduce the recoverable amount of the CGU.

貴集團截至二零二一年十二月三十一日止年度確認商譽減值虧損6,726,000港元，以減少現金產生單位之可收回金額。

### 關鍵審核事項

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

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

##### 吾等於審核中對關鍵審核事項之處理方式

Our procedures included:

吾等之程序包括：

- Evaluating the independent external valuer's competence, capabilities and objectivity;
- 評估獨立外部估值師之資歷、能力及客觀性；
- Assessing the integrity of the valuation model;
- 評估估值模型是否完整；
- Assessing the reasonableness of the key assumptions based on our knowledge of the business;
- 根據吾等對業務之認識，對關鍵假設之合理性進行評估；
- Reconciling input data to supporting evidence, including approved budgets and considering the accuracy of previous management budgets; and
- 將輸入數據與支持憑證（包括經批核預算）對賬，並考慮管理層以往預算之準確性；及
- Assessing the appropriateness of the discount rate with the assistance of our internal valuation specialists.
- 於吾等內部估值專家協助下，評估所用貼現率之適當性。

### KEY AUDIT MATTERS (continued)

### 關鍵審核事項 (續)

#### Key Audit Matter

#### 關鍵審核事項

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

#### 吾等於審核中對關鍵審核事項之處理方式

#### Fair value of contingent consideration receivable

#### 應收或然代價之公平價值

Refer to notes 5(b)(iii) and note 34 to the consolidated financial statements.

請參閱綜合財務報表附註5(b)(iii)及34。

As disclosed in note 34 to the consolidated financial statements, the Group has contingent consideration receivable of HK\$6,182,000 (2020: contingent consideration payable of HK\$21,000) related to the acquisition of 51% equity interest of Metrotec Group on 7 September 2020. The contingent consideration receivable was related to the situation that the vendor may pay cash to compensate the Group if the aggregate of audited earnings before interest, tax, depreciation and amortisation of Metrotec Group for the three financial years ending 31 December 2022 is less than the total sum of HK\$8,000,000.

誠如綜合財務報表附註34所披露，貴集團就於二零二零年九月七日收購Metrotec集團51%股權產生應收或然代價6,182,000港元（二零二零年：應付或然代價21,000港元）。應收或然代價與倘Metrotec集團截至二零二二年十二月三十一日止三個財政年度經審核利息、稅項、折舊及攤銷前盈利總額少於8,000,000港元，賣方可能對貴集團作出現金補償有關。

The determination of the fair value of the contingent consideration receivable involved high level of estimation uncertainty.

應收或然代價公平價值的釐定涉及高度估計不確定性。

Our procedures included:

吾等之程序包括：

- Evaluating the independence, competence, capabilities and objectivity of external valuer;
- 評估外部估值師之獨立性、資歷、能力及客觀性；
- Challenging the assumptions used in the value in use calculation of Metrotec Group referred to in key audit matter on "Impairment assessment of goodwill";
- 質疑「商譽減值評估」關鍵審核事項所述Metrotec集團使用價值計算使用之假設；
- Working with our in house valuation specialist to assess the appropriateness of valuation approach and model used by management; and
- 與吾等內部估值專家合作，評估管理層使用的估值方法及模型之適當性；及
- Reviewing the appropriateness of the disclosures in the consolidated financial statements.
- 審閱綜合財務報表所作披露之適當性。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS (continued)

### 關鍵審核事項(續)

#### Key Audit Matter

#### 關鍵審核事項

#### Impairment assessment of loan and interest receivables from money lending business

#### 借貸業務之應收貸款及利息之減值評估

Refer to note 5(b)(ii), 6(c), 28 to the consolidated financial statements.

請參閱綜合財務報表附註5(b)(ii)、6(c)及28。

As at 31 December 2021, the Group had gross loan and interest receivables from customers amounting to approximately HK\$115,732,000 and HK\$5,284,000 respectively. Provision for impairment of loan and interest receivables were approximately HK\$65,807,000 and HK\$2,567,000 respectively as at 31 December 2021.

於二零二一年十二月三十一日，貴集團之應收客戶貸款及利息總額分別約為115,732,000港元及5,284,000港元。於二零二一年十二月三十一日，應收貸款及利息減值撥備分別約為65,807,000港元及2,567,000港元。

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

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

We identified the recoverability of loan and interest receivables from money lending business as a key audit matter because determining the provision for impairment of these receivables involves significant management's estimation and judgement. 吾等將借貸業務之應收貸款及利息之可收回性識別為關鍵審核事項，因為確定此等應收款項減值撥備涉及管理層之重大估計及判斷。

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

#### 吾等於審核中對關鍵審核事項之處理方式

Our procedures included:

吾等之程序包括：

- Understanding, evaluating and validating control over impairment assessment of loan and interest receivables, which related to management's identification of events that triggered the significant increase in credit risk of loan and interest receivables and events of default;
- 了解、評估及核實對應收貸款及利息減值評估之控制，此與管理層識別觸發應收貸款及利息信貸風險顯著增加之事件及違約事件的情況有關；
- Carrying out procedures, on a sample basis, to test the existence and accuracy of the aging of loan and interest receivables as at the reporting date;
- 抽樣執行程序，以測試於報告日期應收貸款及利息賬齡之存在情況及準確性；
- Involving our internal valuation specialist to review the valuation methodology and approach adopted by management in ECL assessment;
- 安排吾等內部估值專家審閱管理層於預期信貸虧損評估中所採用之估值方法及方式；
- Evaluating the appropriateness of the key assumptions, such as collateral values, historical delinquency ratio, credit rating of customers used in assessing the ECL based on market economic data;
- 根據市場經濟數據評估用於評估預期信貸虧損主要假設之適當性，如抵押品價值、過往拖欠比率、客戶之信貸評級；
- Re-performing management's calculation of loss allowance under ECL model; and
- 重新執行管理層於預期信貸虧損模式下虧損撥備之計算；及
- Considering the adequacy of impairment of loan and interest receivables with reference to the payment performance and financial condition of customers and collaterals held by the Group, if any and other relevant factors.
- 考慮應收貸款及利息減值是否足夠，當中參考客戶之還款表現及財務狀況及貴集團持有之抵押品（如有）以及其他相關因素。

### OTHER INFORMATION

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

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

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

### RESPONSIBILITIES OF DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

### 其他資料

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

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

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

### 董事就綜合財務報表須承擔的責任

董事須負責根據香港會計師公會頒佈之香港財務報告準則及公司條例之披露規定編製及真實而公允地列報綜合財務報表，並負責董事認為就確保綜合財務報表之編製不存在由於欺詐或錯誤而導致的重大錯誤陳述所必需之有關內部控制。

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

審核委員會協助董事履行監督 貴集團財務報告過程之責任。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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

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

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

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

### 核數師就審核綜合財務報表須承擔的責任

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

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

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

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

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

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

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

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

### 核數師就審核綜合財務報表須承擔的責任 (續)

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

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

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



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

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

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

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

## 核數師就審核綜合財務報表須承擔 的責任 (續)

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

出具本獨立核數師報告的審計項目合夥人為王和祥先生。

### RSM Hong Kong

*Certified Public Accountants*

29th Floor

Lee Garden Two

28 Yun Ping Road

Causeway Bay

Hong Kong

24 March 2022

### 羅申美會計師事務所

執業會計師

香港

銅鑼灣

恩平道28號

利園二期

29樓

二零二二年三月二十四日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收入表

FOR THE YEAR ENDED 31 DECEMBER 2021 截至二零二一年十二月三十一日止年度

|                                                                                                    | Notes<br>附註 | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元         |
|----------------------------------------------------------------------------------------------------|-------------|----------------------------------|------------------------------------------|
| <b>Revenue</b>                                                                                     |             | <b>66,642</b>                    | 76,329                                   |
| Cost of sales                                                                                      | 8           | (19,998)                         | (20,283)                                 |
| <b>Gross profit</b>                                                                                |             | <b>46,644</b>                    | 56,046                                   |
| Other income                                                                                       | 9           | 78                               | 3,413                                    |
| Other gains and (losses)                                                                           | 10          | (1,022)                          | (6,610)                                  |
| Loan receivables written off                                                                       |             | (1,515)                          | -                                        |
| Provision for impairment loss on loan and interest receivables                                     |             | (13,265)                         | (46,456)                                 |
| Provision for impairment loss on goodwill                                                          |             | (6,726)                          | -                                        |
| Fair value change on contingent consideration                                                      | 34          | 6,203                            | -                                        |
| Administrative expenses                                                                            |             | (54,145)                         | (53,251)                                 |
| <b>Loss from operations</b>                                                                        |             | <b>(23,748)</b>                  | (46,858)                                 |
| Finance costs                                                                                      | 12          | (640)                            | (237)                                    |
| Share of loss of associates                                                                        | 24          | (105)                            | -                                        |
| Share of loss of a joint venture                                                                   | 23          | (7)                              | (37)                                     |
| <b>Loss before tax</b>                                                                             |             | <b>(24,500)</b>                  | (47,132)                                 |
| Income tax expense                                                                                 | 13          | (1,827)                          | (3,131)                                  |
| <b>Loss for the year</b>                                                                           | 14          | <b>(26,327)</b>                  | (50,263)                                 |
| <b>Other comprehensive loss for the year, net of tax:</b>                                          |             |                                  |                                          |
| <i>Item that will not be reclassified to profit or loss:</i>                                       |             |                                  |                                          |
| Fair value changes on financial assets at fair value through other comprehensive income ("FVTOCI") |             | (2,861)                          | (137)                                    |
| <b>Other comprehensive loss for the year, net of tax</b>                                           |             | <b>(2,861)</b>                   | (137)                                    |
| <b>Total comprehensive loss for the year</b>                                                       |             | <b>(29,188)</b>                  | (50,400)                                 |
| <b>Loss for the year attributable to:</b>                                                          |             |                                  |                                          |
| Owners of the Company                                                                              |             | (24,950)                         | (49,111)                                 |
| Non-controlling interests                                                                          |             | (1,377)                          | (1,152)                                  |
|                                                                                                    |             | <b>(26,327)</b>                  | (50,263)                                 |
| <b>Total comprehensive loss for the year attributable to:</b>                                      |             |                                  |                                          |
| Owners of the Company                                                                              |             | (27,811)                         | (49,248)                                 |
| Non-controlling interests                                                                          |             | (1,377)                          | (1,152)                                  |
|                                                                                                    |             | <b>(29,188)</b>                  | (50,400)                                 |
|                                                                                                    |             | 2021<br>二零二一年                    | 2020<br>二零二零年<br>(Re-presented)<br>(經重列) |
| <b>Loss per share</b>                                                                              |             |                                  |                                          |
| Basic (HK cents per share)                                                                         | 17          | (19.79)                          | (38.96)                                  |
| Diluted (HK cents per share)                                                                       |             | (19.79)                          | (38.96)                                  |

# 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<br>附註 | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|--------------------------------------------------------------------|-------------------------------------|-------------|----------------------------------|----------------------------------|
| <b>Non-current assets</b>                                          | <b>非流動資產</b>                        |             |                                  |                                  |
| Property, plant and equipment                                      | 物業、廠房及設備                            | 18          | 1,185                            | 1,514                            |
| Right-of-use assets                                                | 使用權資產                               | 19          | 14,502                           | 11,399                           |
| Goodwill                                                           | 商譽                                  | 20          | -                                | 6,726                            |
| Intangible assets                                                  | 無形資產                                | 21          | -                                | -                                |
| Investment in a joint venture                                      | 於一間合營公司之投資                          | 23          | 102                              | 109                              |
| Investments in associates                                          | 於聯營公司之投資                            | 24          | 1,397                            | -                                |
| Financial assets at FVTOCI                                         | 按公平價值計入其他<br>全面收入之金融資產              | 25          | 1,158                            | 7,250                            |
| Contingent consideration receivable                                | 應收或然代價                              | 34          | 6,182                            | -                                |
| Loan and interest receivables                                      | 應收貸款及利息                             | 28          | -                                | 2,923                            |
| Deferred tax assets                                                | 遞延稅項資產                              | 33          | 245                              | 187                              |
|                                                                    |                                     |             | <b>24,771</b>                    | <b>30,108</b>                    |
| <b>Current assets</b>                                              | <b>流動資產</b>                         |             |                                  |                                  |
| Trade and other receivables                                        | 貿易及其他應收款項                           | 26          | 11,662                           | 14,396                           |
| Contract assets                                                    | 合約資產                                | 27          | 330                              | 1,568                            |
| Loan and interest receivables                                      | 應收貸款及利息                             | 28          | 52,642                           | 76,577                           |
| Financial assets at fair value through<br>profit or loss ("FVTPL") | 按公平價值計入損益<br>(「按公平價值計入損益」)<br>之金融資產 | 29          | 10,619                           | 12,269                           |
| Current tax assets                                                 | 即期稅項資產                              |             | 1,914                            | 57                               |
| Cash and cash equivalents                                          | 現金及現金等價物                            | 30          | 37,544                           | 34,222                           |
|                                                                    |                                     |             | <b>114,711</b>                   | <b>139,089</b>                   |
| <b>Current liabilities</b>                                         | <b>流動負債</b>                         |             |                                  |                                  |
| Contract liabilities                                               | 合約負債                                | 27          | 11,365                           | 11,958                           |
| Accruals and other payables                                        | 應計費用及其他應付款項                         | 31          | 21,532                           | 24,409                           |
| Lease liabilities                                                  | 租賃負債                                | 32          | 7,637                            | 4,850                            |
|                                                                    |                                     |             | <b>40,534</b>                    | <b>41,217</b>                    |
| <b>Net current assets</b>                                          | <b>流動資產淨值</b>                       |             | <b>74,177</b>                    | <b>97,872</b>                    |
| <b>Total assets less current liabilities</b>                       | <b>資產總值減流動負債</b>                    |             | <b>98,948</b>                    | <b>127,980</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

|                                              |              |             | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|----------------------------------------------|--------------|-------------|----------------------------------|----------------------------------|
|                                              |              | Notes<br>附註 |                                  |                                  |
| <b>Non-current liabilities</b>               | <b>非流動負債</b> |             |                                  |                                  |
| Lease liabilities                            | 租賃負債         | 32          | 7,013                            | 6,908                            |
| Deferred tax liabilities                     | 遞延稅項負債       | 33          | 72                               | -                                |
| Contingent consideration payable             | 應付或然代價       | 34          | -                                | 21                               |
|                                              |              |             | <b>7,085</b>                     | <b>6,929</b>                     |
| <b>NET ASSETS</b>                            | <b>資產淨值</b>  |             | <b>91,863</b>                    | <b>121,051</b>                   |
| <b>Capital and reserves</b>                  | <b>股本及儲備</b> |             |                                  |                                  |
| Share capital                                | 股本           | 35          | 6,303                            | 6,303                            |
| Reserves                                     | 儲備           | 37          | 87,475                           | 115,286                          |
| Equity attributable to owners of the Company | 本公司擁有人應佔權益   |             | <b>93,778</b>                    | <b>121,589</b>                   |
| Non-controlling interests                    | 非控股權益        |             | <b>(1,915)</b>                   | <b>(538)</b>                     |
| <b>TOTAL EQUITY</b>                          | <b>權益總額</b>  |             | <b>91,863</b>                    | <b>121,051</b>                   |

Approved by the Board of Directors on 24 March 2022 and are signed on its behalf by:

於二零二二年三月二十四日已獲董事會批准，並由以下人士代為簽署：

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

**Chan Wai Lung**  
陳偉龍  
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<br>本公司擁有人應佔 |                             |                             |                               |                                             |                    |          |                           |              |
|--------------------------------------------------------------------|---------------------------|---------------------------------------------------|-----------------------------|-----------------------------|-------------------------------|---------------------------------------------|--------------------|----------|---------------------------|--------------|
|                                                                    |                           | Share capital                                     | Share premium               | Share options reserve       | Merger reserve                | Financial assets measured at FVTOCI reserve | Accumulated losses | Subtotal | Non-controlling interests | Total equity |
|                                                                    |                           | 股本                                                | 股份溢價                        | 購股權儲備                       | 合併儲備                          | 按公平價值計入其他全面收入之金融資產之儲備                       | 累計虧損               | 小計       | 非控股權益                     | 權益總額         |
|                                                                    |                           | 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          |
|                                                                    |                           |                                                   | note 37(b)(i)<br>附註37(b)(i) | Note 37(b)(i)<br>附註37(b)(i) | Note 37(b)(ii)<br>附註37(b)(ii) | Note 37(b)(iv)<br>附註37(b)(iv)               |                    |          |                           |              |
| At 1 January 2020                                                  | 於二零二零年一月一日                | 6,303                                             | 229,281                     | -                           | 78                            | (34,429)                                    | (32,254)           | 168,979  | -                         | 168,979      |
| Acquisition of a subsidiary                                        | 收購一間附屬公司                  | -                                                 | -                           | -                           | -                             | -                                           | -                  | -        | 614                       | 614          |
| Share-based payments                                               | 以股份支付款項                   | -                                                 | -                           | 1,858                       | -                             | -                                           | -                  | 1,858    | -                         | 1,858        |
| Fair value changes on financial assets at FVTOCI                   | 按公平價值計入其他全面收入之金融資產之公平價值變動 | -                                                 | -                           | -                           | -                             | (137)                                       | -                  | (137)    | -                         | (137)        |
| Total comprehensive income for the year                            | 年內全面收入總額                  | -                                                 | -                           | -                           | -                             | -                                           | (49,111)           | (49,111) | (1,152)                   | (50,263)     |
| Changes in equity for the year                                     | 年內權益變動                    | -                                                 | -                           | 1,858                       | -                             | (137)                                       | (49,111)           | (47,390) | (538)                     | (47,928)     |
| At 31 December 2020 and 1 January 2021                             | 於二零二零年十二月三十一日及二零二一年一月一日   | 6,303                                             | 229,281                     | 1,858                       | 78                            | (34,566)                                    | (81,365)           | 121,589  | (538)                     | 121,051      |
| Release of FVTOCI reserve                                          | 解除按公平價值計入其他全面收入之儲備        | -                                                 | -                           | -                           | -                             | 268                                         | (268)              | -        | -                         | -            |
| Transfer of share options reserve upon the expiry of share options | 於購股權屆滿時轉撥購股權儲備            | -                                                 | -                           | (245)                       | -                             | -                                           | 245                | -        | -                         | -            |
| Total comprehensive income for the year                            | 年內全面收入總額                  | -                                                 | -                           | -                           | -                             | (2,861)                                     | (24,950)           | (27,811) | (1,377)                   | (29,188)     |
| Changes in equity for the year                                     | 年內權益變動                    | -                                                 | -                           | (245)                       | -                             | (2,593)                                     | (24,973)           | (27,811) | (1,377)                   | (29,188)     |
| At 31 December 2021                                                | 於二零二一年十二月三十一日             | 6,303                                             | 229,281                     | 1,613                       | 78                            | (37,159)                                    | (106,338)          | 93,778   | (1,915)                   | 91,863       |

# 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<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|----------------------------------------------------------------|-----------------------|----------------------------------|----------------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                    | <b>經營活動所得的現金流量</b>    |                                  |                                  |
| Loss before tax                                                | 除稅前虧損                 | <b>(24,500)</b>                  | (47,132)                         |
| Adjustments for:                                               | 就下列各項調整：              |                                  |                                  |
| Interest income                                                | 利息收入                  | <b>(2)</b>                       | (130)                            |
| Finance costs                                                  | 財務成本                  | <b>640</b>                       | 237                              |
| Depreciation of property, plant and equipment                  | 物業、廠房及設備折舊            | <b>754</b>                       | 2,803                            |
| Depreciation of right-of-use assets                            | 使用權資產折舊               | <b>6,865</b>                     | 2,495                            |
| Fair value gain on contingent consideration                    | 或然代價之公平價值收益           | <b>(6,203)</b>                   | -                                |
| Fair value loss on financial assets at FVTPL                   | 按公平價值計入損益之金融資產之公平價值虧損 | <b>928</b>                       | 3,636                            |
| Provision for impairment loss on property, plant and equipment | 物業、廠房及設備的減值虧損撥備       | -                                | 1,673                            |
| Provision for impairment loss on goodwill                      | 商譽的減值虧損撥備             | <b>6,726</b>                     | -                                |
| Provision for impairment loss on trade receivables             | 貿易應收款項的減值虧損撥備         | <b>17</b>                        | 22                               |
| Provision for impairment loss on loan and interest receivables | 應收貸款及利息的減值虧損撥備        | <b>13,265</b>                    | 46,456                           |
| Write off of inventories                                       | 撇銷存貨                  | -                                | 414                              |
| Loss on modification of loans                                  | 貸款修訂後之虧損              | -                                | 1,710                            |
| Trade receivables written off                                  | 貿易應收款項撇銷              | <b>70</b>                        | -                                |
| Loan receivables written off                                   | 應收貸款撇銷                | <b>1,515</b>                     | -                                |
| Property, plant and equipment written off                      | 物業、廠房及設備撇銷            | <b>7</b>                         | -                                |
| Share of loss of associates                                    | 應佔聯營公司虧損              | <b>105</b>                       | -                                |
| Share of loss of a joint venture                               | 應佔一間合營公司虧損            | <b>7</b>                         | 37                               |
| Share-based payments                                           | 以股份支付款項               | -                                | 1,858                            |
| Operating cash flows before working capital changes            | 營運資金變動前經營現金流量         | <b>194</b>                       | 14,079                           |
| Decrease in inventories                                        | 存貨減少                  | -                                | 26                               |
| Decrease/(increase) in trade and other receivables             | 貿易及其他應收款項減少／(增加)      | <b>2,647</b>                     | (2,231)                          |
| Decrease/(increase) in loan and interest receivables           | 應收貸款及利息減少／(增加)        | <b>12,078</b>                    | (37,913)                         |
| Decrease/(increase) in financial assets at FVTPL               | 按公平價值計入損益之金融資產減少／(增加) | <b>722</b>                       | (9,674)                          |
| Decrease/(increase) in contract assets                         | 合約資產減少／(增加)           | <b>1,238</b>                     | (1,568)                          |
| Decrease in contract liabilities                               | 合約負債減少                | <b>(593)</b>                     | (6,175)                          |
| (Increase)/decrease in accruals and other payables             | 應計費用及其他應付款項(增加)／減少    | <b>(723)</b>                     | 757                              |
| Cash generated from/(used in) operations                       | 經營所得／(所用)的現金          | <b>15,563</b>                    | (42,699)                         |
| Interest on lease liabilities                                  | 租賃負債之利息               | <b>(640)</b>                     | (196)                            |
| Hong Kong Profits Tax paid                                     | 已付香港利得稅               | <b>(3,670)</b>                   | (7,685)                          |
| Net cash generated from/(used in) operating activities         | 經營活動所得／(所用)的現金淨額      | <b>11,253</b>                    | (50,580)                         |

# 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<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-------------------------------------------------------------|---------------------------|----------------------------------|----------------------------------|
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                 | <b>投資活動所得的現金流量</b>        |                                  |                                  |
| Interest received                                           | 已收利息                      | 2                                | 130                              |
| Purchases of property, plant and equipment                  | 購置物業、廠房及設備                | (432)                            | (1,066)                          |
| Acquisition of associates                                   | 收購聯營公司                    | (1,502)                          | -                                |
| Proceed from disposal of financial assets of FVTOCI         | 出售按公平價值計入其他全面收入之金融資產之所得款項 | 1,077                            | 2,154                            |
| Acquisition of a subsidiary                                 | 收購一間附屬公司                  | -                                | (6,625)                          |
| Net cash used in investing activities                       | 投資活動所用的現金淨額               | <b>(855)</b>                     | <b>(5,407)</b>                   |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                 | <b>融資活動所得的現金流量</b>        |                                  |                                  |
| Principal elements of lease payments                        | 租賃付款的本金部分                 | (7,076)                          | (2,107)                          |
| Interest expenses                                           | 利息開支                      | -                                | (41)                             |
| Net cash used in financing activities                       | 融資活動所用的現金淨額               | <b>(7,076)</b>                   | <b>(2,148)</b>                   |
| <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b> | <b>現金及現金等價物增加／(減少) 淨額</b> | <b>3,322</b>                     | <b>(58,135)</b>                  |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>   | <b>年初現金及現金等價物</b>         | <b>34,222</b>                    | <b>92,357</b>                    |
| <b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>         | <b>年末現金及現金等價物</b>         | <b>37,544</b>                    | <b>34,222</b>                    |
| <b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>                | <b>現金及現金等價物之分析</b>        |                                  |                                  |
| Cash and cash equivalents                                   | 現金及現金等價物                  | <b>37,544</b>                    | <b>34,222</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

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

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are set out in note 22 to the consolidated financial statements.

### 2. BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). HKFRSs comprise Hong Kong Financial Reporting Standards (“HKFRS”); Hong Kong Accounting Standards (“HKAS”); and Interpretations. These consolidated financial statements also comply with the applicable disclosure provision of the Rules Governing the Listing of Securities on GEM of the Stock Exchange and the disclosure requirements of the Companies Ordinance (Cap. 622). Significant accounting policies adopted by the Company and its subsidiaries (collectively, the “Group”) are disclosed below.

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

### 1. 一般資料

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

本公司之主要業務為投資控股。其附屬公司之主要業務載列於綜合財務報表附註22。

### 2. 編製基準

該等綜合財務報表乃根據由香港會計師公會（「香港會計師公會」）頒佈之所有適用香港財務報告準則（「香港財務報告準則」）編製。香港財務報告準則包括香港財務報告準則（「香港財務報告準則」）；香港會計準則（「香港會計準則」）；及詮釋。該等綜合財務報表亦符合聯交所GEM證券上市規則之適用披露條文及公司條例（香港法例622章）之披露規定。本公司及其附屬公司（統稱為「本集團」）採納之重大會計政策概要披露如下。

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



# 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

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

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

The Group has applied the following amendments to HKFRSs issued by the HKICPA for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2021 for the preparation of the consolidated financial statements:

|                                                               |                                           |
|---------------------------------------------------------------|-------------------------------------------|
| Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16 | Interest Rate Benchmark Reform – Phrase 2 |
| Amendment to HKFRS 16                                         | COVID-19-Related Rent Concessions         |

Except as described below, the application of the amendments to HKFRSs in the current year had no material impact on the Group's financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

### 3. 採納新訂及經修訂香港財務報告準則

#### (a) 應用新訂及經修訂香港財務報告準則

本集團已首次應用由香港會計師公會頒佈並於二零二一年一月一日或之後開始之年度期間強制生效之下列香港財務報告準則修訂本，以編製綜合財務報表：

|                                                                                       |                             |
|---------------------------------------------------------------------------------------|-----------------------------|
| 香港財務報告準則第9號、<br>香港會計準則第39號、<br>香港財務報告準則第7號、<br>香港財務報告準則第4號<br>及香港財務報告準則<br>第16號 (修訂本) | 利率基準<br>改革—<br>第2階段         |
| 香港財務報告準則<br>16號 (修訂本)                                                                 | COVID-19<br>相關之<br>租金減<br>免 |

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

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

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

##### *Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16, Interest Rate Benchmark Reform – Phrase 2*

The amendments provide targeted reliefs from (i) accounting for changes in the basis for determining contractual cash flows of financial assets, financial liabilities and lease liabilities as modifications, and (ii) discontinuing hedge accounting when an interest rate benchmark is replaced by an alternative benchmark rate as a result of the reform of interbank offered rates (“IBOR reform”).

The amendments do not have an impact on these financial statements as the Group does not have contracts that are indexed to benchmark interest rates which are subject to the IBOR reform.

##### *Amendment to HKFRS 16, COVID-19-Related Rent Concessions*

The amendment provides a practical expedient that allows a lessee to by-pass the need to evaluate whether certain qualifying rent concessions occurring as a direct consequence of the COVID-19 pandemic (“COVID-19-Related Rent Concessions”) are lease modifications and, instead, account for those rent concessions as if they were not lease modifications.

The amendments had no impact on the consolidated financial statements of the Group as the Group does not have COVID-19-Related Rent Concession.

### 3. 採納新訂及經修訂香港財務報告準則 (續)

#### (a) 應用新訂及經修訂香港財務報告準則 (續)

##### *香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號(修訂本)利率基準改革-第2階段*

該等修訂本提供有關下列方面的針對情況豁免：(i)將釐定金融資產、金融負債及租賃負債之合約現金流量之基準變動作為修訂進行會計處理；及(ii)由於銀行同業拆息改革（「銀行同業拆息改革」），當利率基準被替代基準利率取代時，則終止對沖會計處理。

該等修訂本對該等財務報表並無影響，因本集團並無與基準利率掛鈎且受銀行同業拆息改革影響之合約。

##### *香港財務報告準則第16號(修訂本) COVID-19相關租金減免*

該修訂本提供一項可行權宜方法，准許承租人無需評估特定直接因COVID-19疫情產生的合資格租金優惠（「COVID-19相關租金減免」）是否為租賃修訂，相反，承租人須按猶如該等租金優惠並非租賃修訂將其入賬處理。

由於本集團並無COVID-19相關租金減免，故該等修訂對本集團之綜合財務報表並無影響。

# 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

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

#### (b) New and revised HKFRSs in issue but not yet effective

The Group has not early applied new and revised HKFRSs that have been issued but are not yet effective for the financial year beginning 1 January 2021. These new and revised HKFRSs include the following which may be relevant to the Group.

### 3. 採納新訂及經修訂香港財務報告準則 (續)

#### (b) 已頒佈但尚未生效的新訂及經修訂香港財務報告準則

本集團未有提早採用已頒佈但於二零二一年一月一日開始的財政年度尚未生效的新訂及經修訂香港財務報告準則。該等新訂及經修訂香港財務報告準則包括可能與本集團有關的以下準則。

|                                                                                                                                                            |                                                     | Effective for<br>accounting periods<br>beginning on or after<br>於以下日期或<br>之後開始的<br>會計期間生效 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|-------------------------------------------------------------------------------------------|
| Amendments to HKFRS 16, COVID-19-Related Rent Concessions beyond 30 June 2021                                                                              | 香港財務報告準則第16號(修訂本)二零二一年六月三十日後的COVID-19相關租金減免         | 1 April 2021<br>二零二一年四月一日                                                                 |
| Amendments to HKFRS 3 Business Combination – Reference to the Conceptual Framework                                                                         | 香港財務報告準則第3號(修訂本)業務合併-概念性框架之提述                       | 1 January 2022<br>二零二二年一月一日                                                               |
| Amendments to HKAS 16 Property Plant and Equipment – Proceeds before Intended Use                                                                          | 香港會計準則第16號(修訂本)物業、廠房及設備-擬定用途前之所得款項                  | 1 January 2022<br>二零二二年一月一日                                                               |
| Amendments to HKAS 37 Onerous Contracts – Cost of Fulfilling a Contract                                                                                    | 香港會計準則第37號(修訂本)有償合約-履行合約成本                          | 1 January 2022<br>二零二二年一月一日                                                               |
| Annual Improvements to HKFRSs 2018 – 2020 Cycle                                                                                                            | 香港財務報告準則二零一八年至二零二零年週期之年度改進                          | 1 January 2022<br>二零二二年一月一日                                                               |
| Amendments to HKAS 1 Classification of Liabilities as Current or Non-current                                                                               | 香港會計準則第1號(修訂本)負債分類為流動或非流動                           | 1 January 2023<br>二零二三年一月一日                                                               |
| Amendments to HKAS 1 Presentation of Financial Statements and HKFRS Practice Statement 2 Making Materiality Judgements – Disclosure of Accounting Policies | 香港會計準則第1號編製財務報表及香港財務報告準則實務聲明第2號(修訂本)作出重要性判斷-會計政策的披露 | 1 January 2023<br>二零二三年一月一日                                                               |
| Amendments to HKAS 8 Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates                                  | 香港會計準則第8號會計政策、會計估計變動和錯誤(修訂本)會計估計之定義                 | 1 January 2023<br>二零二三年一月一日                                                               |
| Amendments to HKAS 12 Income Taxes – Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction                                      | 香港會計準則第12號(修訂本)所得稅-單一交易中產生的資產及負債相關的遞延稅項             | 1 January 2023<br>二零二三年一月一日                                                               |

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

#### (b) New and revised HKFRSs in issue but not yet effective (continued)

The Group is in the process of making an assessment of what the impact of these amendments and new standards is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

### 4. SIGNIFICANT ACCOUNTING POLICIES

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

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

The significant accounting policies applied in the preparation of these consolidated financial statements are set out below.

#### (a) Consolidation

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

### 3. 採納新訂及經修訂香港財務報告準則 (續)

#### (b) 已頒佈但尚未生效的新訂及經修訂香港財務報告準則 (續)

本集團正在評估該等修訂本及新訂準則預期於首次應用期間的影響。迄今為止，本集團認為採納該等修訂本及新訂準則不太可能對綜合財務報表產生重大影響。

### 4. 重大會計政策

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

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

於編製此等綜合財務報表時應用之重大會計政策載列如下。

#### (a) 綜合賬目

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

# 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

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (a) Consolidation (continued)

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

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

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

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

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

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

### 4. 重大會計政策 (續)

#### (a) 綜合賬目 (續)

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

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

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

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

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

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

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions (i.e. transactions with owners in their capacity as owners). The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. 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 the owners of the Company.

In the Company's statement of financial position, investments in subsidiaries are stated at cost less impairment losses, unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale).

##### (b) Business combination and goodwill

The acquisition method is used to account for the acquisition of a subsidiary in a business combination. The consideration transferred in a business combination is measured at the acquisition-date fair value of the assets given, equity instruments issued, liabilities incurred and any contingent consideration. Acquisition-related costs are recognised as expenses in the periods in which the costs are incurred and the services are received. Identifiable assets and liabilities of the subsidiary in the acquisition are measured at their acquisition-date fair values.

The excess of the sum of the consideration transferred over the Group's share of the net fair value of the subsidiary's identifiable assets and liabilities is recorded as goodwill. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the sum of the consideration transferred is recognised in consolidated profit or loss as a gain on bargain purchase which is attributed to the Group.

In a business combination achieved in stages, the previously held equity interest in the subsidiary is remeasured at its acquisition-date fair value and the resulting gain or loss is recognised in consolidated profit or loss. The fair value is added to the sum of the consideration transferred in a business combination to calculate the goodwill.

#### 4. 重大會計政策 (續)

##### (a) 綜合賬目 (續)

對於附屬公司擁有權之變動，若無導致本公司失去其控制權，則列作權益交易入賬（即與擁有人以其擁有人身份進行之交易）。控股及非控股權益之賬面值會作出調整，以反映彼等於附屬公司之相關權益變動。對非控股權益作出調整之金額與已付或已收代價之公平價值兩者間之任何差額會直接於權益確認，並歸屬予本公司擁有人。

於本公司之財務狀況表內，除非投資分類為持作出售（或計入分類為持作出售之出售組別），否則於附屬公司之投資乃按成本減減值虧損列賬。

##### (b) 業務合併及商譽

於業務合併中，本集團採用收購法就收購附屬公司入賬。於業務合併中之已轉讓代價按收購日期所給予資產、所發行股本工具、所產生負債及任何或然代價之公平價值計量。收購相關成本於產生成本及接受服務之期間內確認為開支。收購時有關附屬公司之可識別資產及負債按收購日期之公平價值計量。

已轉讓之代價總額超出本集團應佔有關附屬公司可識別資產及負債之公平淨值之差額以商譽列賬。本集團應佔可識別資產及負債之公平淨值超出已轉讓之代價總額之差額，於綜合損益確認為議價收購之收益，並歸屬予本集團。

於分階段進行之業務合併中，先前於附屬公司持有之股權按其收購日期之公平價值重新計量，而所得盈虧於綜合損益內確認。有關公平價值會加入於業務合併中之已轉讓代價總額以計算商譽。

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (b) Business combination and goodwill (continued)

The non-controlling interests in the subsidiary are initially measured at the non-controlling shareholders' proportionate share of the net fair value of the subsidiary's identifiable assets and liabilities at the acquisition date.

After initial recognition, goodwill is measured at cost less accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash-generating units ("CGUs") or groups of CGUs that is expected to benefit from the synergies of the combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the Group at which the goodwill is monitored for internal management purposes. Goodwill impairment reviews are undertaken annually, or more frequently if events or changes in circumstances indicate a potential impairment. The carrying value of the CGU containing the goodwill is compared to its recoverable amount, which is the higher of value in use and the fair value less costs of disposal. Any impairment is recognised immediately as an expense and is not subsequently reversed.

### 4. 重大會計政策 (續)

#### (b) 業務合併及商譽 (續)

於附屬公司之非控股權益初步按非控股股東於收購當日應佔附屬公司之可識別資產及負債公平淨值之比例計量。

經初步確認後，商譽乃按成本減累計減值虧損計量。就減值測試而言，業務合併所獲得的商譽會分配至預期將受益於合併協同效應的各現金產生單位（「現金產生單位」）或現金產生單位組別。商譽所分配的各單位或單位組別為本集團內就內部管理目的而監察商譽的最低層次。商譽每年進行減值檢討，或當有事件出現或情況改變顯示出現潛在減值時，作出更頻繁檢討。包含商譽的現金產生單位的賬面值與可收回金額作比較，可收回金額為使用價值與公平價值減出售成本的較高者。任何減值即時確認為開支，且其後不會撥回。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (c) Contingent consideration

Contingent consideration is classified as an asset or a liability resulting from a contract under contingent consideration arrangement and is remeasured to fair value at subsequent reporting dates, with the corresponding gain or loss being recognised in profit or loss.

##### (d) Associates

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

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

#### 4. 重大會計政策 (續)

##### (c) 或然代價

或然代價安排項下的合約產生的或然代價分類為資產或負債，並在其後報告日期重新計量至公平價值，相關收益或虧損在損益確認。

##### (d) 聯營公司

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

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



### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (d) Associates (continued)

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

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

The gain or loss on the disposal of an associate that results in a loss of significant influence represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any investment retained in that associate and (ii) the Group's entire carrying amount of that associate (including goodwill) and any related accumulated foreign currency translation reserve. If an investment in an associate becomes an investment in a joint venture, the Group continues to apply the equity method and does not remeasure the retained interest.

Unrealised profits on transactions between the Group and its associates are eliminated to the extent of the Group's interests in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

### 4. 重大會計政策 (續)

#### (d) 聯營公司 (續)

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

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

出售一間聯營公司而導致失去重大影響力的損益乃指以下兩者的差額：(i) 出售代價公平價值加上於該聯營公司保留的任何投資公平價值與(ii) 本集團於該聯營公司的全部賬面值（包括商譽）以及任何相關累計外幣匯兌儲備。倘於一間聯營公司的投資變成於一間合營公司的投資，則本集團將繼續應用權益法而不會重新計量保留權益。

本集團與其聯營公司之間交易的未變現溢利予以對銷，惟以本集團應佔該聯營公司的權益為限。未變現虧損亦予以對銷，除非該交易有證據顯示所轉讓資產出現減值則作別論。聯營公司的會計政策已按需要變更，以確保與本集團所採納政策貫徹一致。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (e) Joint arrangements

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

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

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

#### 4. 重大會計政策 (續)

##### (e) 合營安排

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

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

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

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (e) Joint arrangements (continued)

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

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

The gain or loss on the disposal of a joint venture that results in a loss of joint control represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any investment retained in that joint venture and (ii) the Group's entire carrying amount of that joint venture (including goodwill) and any related accumulated foreign currency translation reserve. If an investment in a joint venture becomes an investment in an associate, the Group continues to apply the equity method and does not remeasure the retained interest.

Unrealised profits on transactions between the Group and its joint ventures are eliminated to the extent of the Group's interests in the joint ventures. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of joint ventures have been changed where necessary to ensure consistency with the policies adopted by the Group.

### 4. 重大會計政策 (續)

#### (e) 合營安排 (續)

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

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

出售一間合營公司而導致失去重大影響力的損益乃指以下兩者的差額：(i)出售代價公平價值加上於該合營公司保留的任何投資公平價值與(ii)本集團於該合營公司的全部賬面值(包括商譽)以及任何相關累計外幣匯兌儲備。倘於一間合營公司的投資變成於一間聯營公司的投資，則本集團將繼續應用權益法而不會重新計量保留權益。

本集團與其合營公司之間交易的未變現溢利予以對銷，惟以本集團應佔該合營公司的權益為限。未變現虧損亦予以對銷，除非該交易有證據顯示所轉讓資產出現減值則作別論。合營公司的會計政策已按需要變更，以確保與本集團所採納政策貫徹一致。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (f) Foreign currency translation

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

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

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

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

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

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

#### 4. 重大會計政策 (續)

##### (f) 外幣換算

###### (i) *功能及呈列貨幣*

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

###### (ii) *各實體財務報表之交易及結餘*

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

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

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

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (f) Foreign currency translation (continued)

##### (iii) Translation on consolidation

The results and financial position of all the Group entities that have a functional currency different from the Company's presentation currency are translated into the Company's presentation currency as follows:

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

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

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

### 4. 重大會計政策 (續)

#### (f) 外幣換算 (續)

##### (iii) 綜合時換算

功能貨幣與本公司呈列貨幣不同之所有本集團實體之業績及財務狀況按下列方式折算為本公司之呈列貨幣：

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

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

因收購境外實體而產生之商譽及公平價值調整乃列作境外實體之資產及負債，並按收市匯率換算。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

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

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

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

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

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

#### 4. 重大會計政策 (續)

##### (g) 物業、廠房及設備

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

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

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

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

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

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

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

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (h) Leases

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

#### *The Group as a lessee*

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

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred.

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

### 4. 重大會計政策 (續)

#### (h) 租賃

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

#### *本集團作為承租人*

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

倘租賃已資本化，租賃負債初步按租期應付租賃款項現值確認，並按租賃中所內含之利率貼現，倘該利率不易釐定，則使用相關增量借款利率。初步確認後，按攤銷成本計量租賃負債及使用實際利率法計量利息開支。計量租賃負債時，並不包括不依賴某個指數或利率之可變租賃款項，因此有關款項計入其所產生會計期間之損益內。

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

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

When the Group obtains ownership of the underlying leased assets at the end of the lease term, upon exercising purchase options, the carrying amount of the relevant right-of-use asset is transferred to property, plant and equipment.

Refundable rental deposits paid are accounted under HKFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

#### 4. 重大會計政策 (續)

##### (h) 租賃 (續)

###### *本集團作為承租人 (續)*

本集團合理確定於租賃期完結時可獲得相關租賃資產擁有權之使用權資產從開始日期至可使用年期完結計算折舊。除此之外，使用權資產按其估計可使用年期及租賃期較短者，以直線法計算折舊。

當本集團於租賃期結束時獲得相關租賃資產的所有權時，於行使購買權後，相關使用權資產的賬面值轉撥至物業、廠房及設備。

已付可退還租賃按金根據香港財務報告準則第9號入賬，並初步按公平價值計量。於初步確認時對公平價值的調整被視為額外租賃付款，並計入使用權資產成本。

倘指數或利率變動引致未來租賃付款變動，或本集團根據剩餘價值擔保預期應付款項之估計有變，或當重新評估本集團是否將合理確定行使購買、延期或終止選擇權而產生變動，則會重新計量租賃負債。當租賃負債以此方式重新計量，則就使用權資產之賬面值作出相應調整，或倘使用權資產之賬面值減至零，則於損益入賬。



### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (h) Leases (continued)

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

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract ("lease modification") that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification. The only exceptions are any rent concessions which arose as a direct consequence of the COVID-19 pandemic and which satisfied the conditions set out in paragraph 46B of HKFRS 16. In such cases, the Group took advantage of the practical expedient not to assess whether the rent concessions are lease modifications, and recognised the change in consideration as negative lease payments in profit or loss in the period in which the event or condition that triggers the rent concessions occurred.

#### (i) Intangible assets

##### *Internally-generated intangible assets – research and development expenditure*

Expenditure on research activities is recognised as an expense in the period in which it is incurred. An internally generated intangible asset arising from the Group's systems development is recognised only if all of the following conditions are met:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- Management intends to complete the intangible asset and use or sell it;
- There is ability to use or sell the intangible asset;
- It can be demonstrated how the intangible asset will generate probable future economic benefits;
- Adequate technical, financial and other resources to complete the development and to use or sell the intangible asset are available;
- The expenditure attributable to the intangible asset during its development can be reliably measured.

### 4. 重大會計政策 (續)

#### (h) 租賃 (續)

##### *本集團作為承租人 (續)*

當租賃範疇發生變化或租賃合約原先並無規定的租賃代價發生變化(「租賃修改」),且未作為單獨的租賃入賬時,則亦要對租賃負債進行重新計量。在此情況,租賃負債根據經修訂的租賃付款和租賃期,使用經修訂的貼現率在修改生效日重新計量。唯一的例外是因COVID-19疫情而直接產生,且符合香港財務報告準則第16號第46B段所載的條件的任何租金減免。在該等情況,本集團利用實際權宜方法,不評估租金減免是否為租賃修改,並在觸發租金減免的事件或條件發生的期間,於損益中將代價變動確認為負租賃付款。

#### (i) 無形資產

##### *內部產生無形資產 – 研發支出*

研究活動支出在其產生的期間內確認為一項開支。當且僅當所有下列條件獲達成時,由本集團之系統開發產生之內部產生無形資產方予以確認:

- 完成該無形資產以致其可供使用或出售在技術上是可行的;
- 管理層有意願完成該無形資產並使用或出售;
- 有能力使用或出售該無形資產;
- 可證實該無形資產如何產生很可能出現的未來經濟利益;
- 有足夠的技術、財務和其他資源完成開發並使用或出售該無形資產;
- 該無形資產在開發期內的支出能可靠計量。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (i) Intangible assets (continued)

###### *Internally-generated intangible assets – research and development expenditure (continued)*

Internally generated intangible assets are stated at cost less accumulated amortisation and impairment losses. Amortisation is calculated on a straight-line basis over their estimated useful lives of 4 years. Where no internally generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

##### (j) Contract assets and contract liabilities

Contract asset is recognised when the Group recognises revenue before being unconditionally entitled to the consideration under the payment terms set out in the contract. Contract assets are assessed for expected credit losses (“ECL”) in accordance with the policy set out in note 4(y) and are reclassified to receivables when the right to the consideration has become unconditional.

A contract liability is recognised when the customer pays consideration before the Group recognises the related revenue. A contract liability would also be recognised if the group has an unconditional right to receive consideration before the Group recognizes the related revenue. In such cases, a corresponding receivable would also be recognised.

For a single contract with the customer, either a net contract asset or a net contract liability is presented. For multiple contracts, contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

When the contract includes a significant financing component, the contract balance includes interest accrued under the effective interest method.

#### 4. 重大會計政策 (續)

##### (i) 無形資產 (續)

###### *內部產生無形資產—研發支出 (續)*

內部產生無形資產以成本減累計攤銷及減值虧損列賬。攤銷乃按其估計可使用年期4年以直線法計算。當並無內部產生無形資產可予確認時，開發支出於產生期間內於損益中確認。

##### (j) 合約資產及合約負債

合約資產於本集團根據合約所載付款條款無條件享有代價前確認收益時確認。合約資產根據附註4(y)所載政策就預期信貸虧損(「預期信貸虧損」)進行評估，並在獲得代價之權利成為無條件時重新分類為應收款項。

當客戶在本集團確認相關收益前支付代價，則確認合約負債。倘本集團在確認相關收益前有無條件收取代價之權利，亦會確認合約負債。在該等情況下，會確認相應之應收款項。

對於與客戶簽訂之單項合約，將呈報合約淨資產或合約淨負債。對多份合約而言，非關聯合約之合約資產及合約負債不呈報淨額。

當合約包含重大融資成分時，合約餘額包含按實際利率法應計之利息。

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (k) Recognition and derecognition of financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when the Group entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

### 4. 重大會計政策 (續)

#### (k) 確認及終止確認金融工具

當本集團實體成為工具合約條文的訂約方時，金融資產及金融負債於綜合財務狀況表確認。

金融資產及金融負債初始按公平價值計量。收購或發行金融資產及金融負債（按公平價值計入損益的金融資產及金融負債除外）直接應佔的交易成本均於初始確認時加入至或扣除自金融資產或金融負債的公平價值（如適用）。收購按公平價值計入損益的金融資產或金融負債直接應佔的交易成本即時於損益確認。

本集團僅當從資產收取現金流量之合約權利屆滿，或本集團已轉讓金融資產及該資產擁有權之近乎所有風險及回報予另一實體時，終止確認金融資產。倘本集團並無轉讓或保留擁有權之近乎所有風險及回報並繼續控制轉讓的資產，本集團則確認其於資產保留之權益，以及其可能須支付金額的相關負債。倘本集團保留該轉讓的金融資產擁有權之近乎所有之風險及回報，本集團則繼續確認金融資產並同時就已收所得款項確認抵押借款。

當且僅當本集團之責任解除、取消或到期時，本集團終止確認金融負債。終止確認金融負債之賬面值與已付及應付之代價（包括已轉讓的任何非現金資產或所承擔的負債）之差額於損益確認。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (i) Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

##### *Debt investments*

Debt investments held by the Group are classified into one of the following measurement categories:

- amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Interest income from the investment is calculated using the effective interest method.
- FVTOCI – recycling, if the contractual cash flows of the investment comprise solely payments of principal and interest and the investment is held within a business model whose objective is achieved by both the collection of contractual cash flows and sale. Changes in fair value are recognised in other comprehensive income, except for the recognition in profit or loss of ECL, interest income (calculated using the effective interest method) and foreign exchange gains and losses. When the investment is derecognised, the amount accumulated in other comprehensive income is recycled from equity to profit or loss.
- FVTPL if the investment does not meet the criteria for being measured at amortised cost or FVTOCI (recycling). Changes in the fair value of the investment (including interest) are recognised in profit or loss.

#### 4. 重大會計政策 (續)

##### (i) 金融資產

所有常規買賣的金融資產會在交易日確認及終止確認。常規買賣指在市場中按照規則或慣例需根據時間要求交付資產的金融資產買賣。所有已確認金融資產其後視乎金融資產類別整體按攤銷成本或公平價值計量。

##### *債務投資*

本集團持有的債務投資乃分類為以下其中一個計量類別：

- 倘投資乃為收取合約現金流量而持有，而有關現金流量僅指本金及利息付款，則為按攤銷成本計量。投資的利息收入採用實際利率法計算。
- 倘投資的合約現金流量僅包括本金及利息付款以及投資乃於目的為收取合約現金流量及出售的業務模式內持有，則為按公平價值計入其他全面收入—可劃轉計量。公平價值的變動於其他全面收入確認，惟預期信貸虧損的損益、利息收入（採用實際利率法計算）及匯兌收益及虧損的確認除外。終止確認投資時，於其他全面收入累計的金額會由權益劃轉至損益。
- 倘投資並不符合按攤銷成本或按公平價值計入其他全面收入（可劃轉）計量標準，則為按公平價值計入損益計量。投資（包括利息）的公平價值變動於損益確認。

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (l) Financial assets (continued)

##### *Equity investments*

An investment in equity securities is classified as FVTPL unless the equity investment is not held for trading purposes and on initial recognition of the investment the Group makes an election to designate the investment at FVTOCI (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. Where such an election is made, the amount accumulated in other comprehensive income remains in the fair value reserve (non-recycling) until the investment is disposed of. At the time of disposal, the amount accumulated in the fair value reserve (non-recycling) is transferred to retained earnings. It is not recycled through profit or loss. Dividends from an investment in equity securities, irrespective of whether classified as at FVTPL or FVTOCI, are recognised in profit or loss as other income.

#### (m) Trade and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the group has an unconditional right to receive consideration, the amount is presented as a contract asset.

Receivables are stated at amortised cost using the effective interest method less allowance for credit losses.

#### (n) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are also included as a component of cash and cash equivalents for the purpose of the consolidated cash flow statement. Cash and cash equivalents are assessed for ECL.

### 4. 重大會計政策 (續)

#### (l) 金融資產 (續)

##### *股本投資*

股本證券投資乃歸類為按公平價值計入損益，除非該股本投資並非持作買賣用途且投資於初始確認時，本集團選擇指定投資按公平價值計入其他全面收入（不可劃轉），以使其後的公平價值變動於其他全面收入確認。該等選擇乃按逐項工具作出，但僅會在發行人認為投資符合股本的定義的情況下方會作出有關選擇。作出有關選擇後，於其他全面收入內累計的金額會保留於公平價值儲備內（不可劃轉），直至完成出售投資為止。於出售時，於公平價值儲備內累計的金額（不可劃轉）會轉入保留盈利，而不會透過損益劃轉。股本證券投資的股息，無論是否歸類為按公平價值計入損益或按公平價值計入其他全面收入，均於損益內確認為其他收入。

#### (m) 貿易及其他應收款項

應收款項於本集團有無條件權利收取代價時確認。倘代價僅隨時間推移即成為到期應付，則收取代價的權利為無條件。倘於本集團擁有無條件權利收取代價前確認收益，金額則呈列為合約資產。

應收款項使用實際利率法按攤銷成本減信貸虧損撥備列賬。

#### (n) 現金及現金等價物

現金及現金等價物包括銀行現金及手頭現金、存放於銀行及其他金融機構的活期存款，以及可隨時兌換為已知數額的現金、涉及非重大價值變動風險並於收購日期起三個月內到期的短期高流通性投資。就綜合現金流量表而言，須按要求償還並構成本集團現金管理的組成部分的銀行透支，亦包括在現金及現金等價物的組成部分內。現金及現金等價物會就預期信貸虧損進行評估。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (o) Financial liabilities and equity instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument under HKFRSs. The accounting policies adopted for specific financial liabilities and equity instruments are set out below.

##### (p) Trade and other payables

Trade and other payables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

##### (q) Equity instruments

An equity instrument is any contract that evidence a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

##### (r) Revenue and other income

Revenue is recognised when control over a product or service is transferred to the customer, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

Revenue from provision of software maintenance, hosting and related services is recognised over the contracted period on a straight-line basis because the customer simultaneously receives and consumes the benefits provided by the Group as the Group performs. Advances are normally required before rendering the services.

Software licensing service income from leasing the software products to its customers is recognised as a performance obligation satisfied over time when the related services are rendered. The nature of the Group's performance obligation in granting a license is considered to be a right to access the Group's intellectual property.

#### 4. 重大會計政策 (續)

##### (o) 金融負債及股本工具

金融負債及股本工具乃根據所訂立合約安排的內容及香港財務報告準則項下金融負債及股本工具的定義分類。下文載列就特定金融負債及股本工具採納的會計政策。

##### (p) 貿易及其他應付款項

貿易及其他應付款項初步按其公平價值確認，其後採用實際利率法按攤銷成本計量，除非貼現影響甚微，而於此情況下，則以成本列賬。

##### (q) 股本工具

股本工具為可證明實體於扣除其所有負債後於資產中擁有的剩餘權益的任何合約。本公司所發行之股本工具按已收所得款項扣除直接發行成本入賬。

##### (r) 收益及其他收入

收益會在產品或服務控制權轉移至顧客時，按本集團預期可享有之承諾代價金額（並不包括代表第三方收取的金額）予以確認。收益不包括增值稅或其他營業稅，但已扣除任何貿易折扣。

提供軟件保養、伺服器寄存及相關服務的收益乃於合約期內以直線法確認，原因為在本集團履約時客戶同時接收並消耗本集團提供的利益。於提供服務之前通常會要求預付款項。

向客戶租賃軟件產品獲得的軟件特許服務收入於提供相關服務時確認為隨時間達成的履約責任。本集團授予特許權的履約責任性質被認為獲取本集團知識產權的權利。

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### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (r) Revenue and other income (continued)

Revenue from provision of consultancy and transaction services is recognised over the contracted period on a straight-line basis because the customer simultaneously receives and consumes the benefits provided by the Group.

Payment for services is not due from the customer until the services are complete and therefore a contract asset is recognised over the period in which the services are performed representing the entity's right to consideration for the services performed to date.

Revenue from sales of merchandise, after deduction of any discounts, is recognised at a point in time when control of the products has transferred, being when the products are delivered to the customer, the customer has accepted the products, the collection of the related consideration is probable and there is no unfulfilled obligation that could affect the customer's acceptance of the products. A receivable is recognised by the Group when goods are delivered to the customers as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due.

Revenue from sales of technology software systems, and provision of system customisation and network support services, after deduction of any discounts, is recognised at a point in time on completion of the customisation and network support work which generally coincides with the time when the customised software and network support work is accepted by the customer. A receivable is recognised by the Group when the technology software systems being delivered and/or customisation and network support work are completed at customers' location as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due.

Interest income is recognised as it accrues using the effective interest method. For financial assets measured at amortised cost or FVTOCI (recycling) that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset. For credit impaired financial assets, the effective interest rate is applied to the amortised cost (i.e. gross carrying amount net of loss allowance) of the asset.

Dividend income is recognised when the shareholders' rights to receive payment are established.

### 4. 重大會計政策 (續)

#### (r) 收益及其他收入 (續)

提供諮詢及交易服務的收益乃於合約期內以直線法確認，原因為客戶同時接收並消耗本集團履約帶來的利益。

服務付款直至服務完成時方會到期支付，因此合約資產於提供服務的期間確認，表示實體迄今就所轉讓服務收取代價的權利。

銷售商品的收益(經扣除任何折扣)於產品控制權轉移的時間點確認，即為產品已交付予客戶、客戶已接受產品、相關代價很可能可收取且並無可能影響客戶接受產品的未履行責任時。當貨品交付予客戶時，本集團確認應收款項，原因為此代表收取代價之權利成為無條件的一個時間點，於款項到期前只須待時間過去。

來自銷售技術軟件系統以及提供系統訂製及網絡支援服務的收益(經扣除任何折扣)按訂製及網絡支援工作的完成時間(一般與客戶接納訂製軟件及網絡支援工作的時間一致)的時間點確認。當技術軟件系統交付及/或訂製及網絡支援工作於客戶所在地完成時，本集團確認應收款項，原因為此代表收取代價之權利成為無條件的一個時間點，於款項到期前只須待時間過去。

利息收入於應計時採用實際利率法確認。就按攤銷成本計量或按公平價值計入其他全面收入(可劃轉)且並無出現信貸減值之金融資產而言，資產賬面總值適用實際利率。就出現信貸減值之金融資產而言，資產之攤銷成本(即扣除虧損撥備之賬面總值)適用實際利率。

股息收入於股東收取付款的權利確立時確認。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (s) Employee benefits

###### (i) Employee leave entitlements

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

###### (ii) Pension obligations

The Group contributes to defined contribution retirement schemes which are available to all employees. Contributions to the schemes by the Group and employees are calculated as a percentage of employees' basic salaries. The retirement benefit scheme cost charged to profit or loss represents contributions payable by the Group to the funds.

###### (iii) Termination benefits

Termination benefits are recognised at the earlier of the dates when the Group can no longer withdraw the offer of those benefits, and when the Group recognises restructuring costs and involves the payment of termination benefits.

##### (t) Share-based payments

The Group issues equity-settled share-based payments to certain employees and others providing similar services. Equity-settled share-based payments are measured at the fair value (excluding the effect of non-market based vesting conditions) of the equity instruments at the date of grant. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest and adjusted for the effect of non-market based vesting conditions.

#### 4. 重大會計政策 (續)

##### (s) 僱員福利

###### (i) 僱員假期

僱員年假及長期服務假於賦予僱員時確認。已就僱員因截至呈報期末所提供服務而享有之年假及長期服務假之估計負債作出撥備。

僱員病假及產假於休假時方始確認。

###### (ii) 退休金承擔

本集團向定額供款退休計劃作出供款，所有僱員均可參與該計劃。供款由本集團及僱員按僱員基本薪金之百分比作出。自損益扣除之退休福利計劃成本指本集團應向有關基金支付之供款。

###### (iii) 合約終止補償

合約終止補償於當本集團不再可撤銷該等福利，或當本集團確認重組成本並涉及支付合約終止補償(以較早者為準)時確認。

##### (t) 以股份支付款項

本集團向若干僱員及提供類似服務的其他人士作出以股權結算以股份支付之付款。以股權結算以股份支付之付款乃按授出日期股本工具的公平價值(未計及非市場歸屬條件的影響)計量。以股權結算以股份支付之付款於授出日期釐定之公平價值乃於歸屬期間根據本集團對最終將歸屬的股份之估計按直線法支銷，並就非市場歸屬條件的影響作出調整。



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### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (t) Share-based payments (continued)

The Group issues equity-settled share-based payments to certain directors and consultants.

Equity-settled share-based payments to directors and consultants are measured at the fair value (excluding the effect of non-market based vesting conditions) of the equity instruments at the date of grant. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest and adjusted for the effect of non-market based vesting conditions.

Equity-settled share-based payments to parties other than employees are measured at the fair value of the services rendered or, if the fair value of the services rendered cannot be reliably measured, at the fair value of the equity instruments granted. The fair value is measured at the date the Group receives the services and is recognised as an expense.

#### (u) Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### (v) Government grants

A government grant is recognised when there is reasonable assurance that the Group will comply with the conditions attaching to it and that the grant will be received.

Government grants that become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

#### (w) Taxation

Income tax represents the sum of the current tax and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit recognised in profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

### 4. 重大會計政策 (續)

#### (t) 以股份支付款項 (續)

本集團向若干董事及顧問發行以股權結算以股份支付之付款。

向董事及顧問作出以股權結算以股份支付之付款乃按授出日期股本工具的公平價值 (未計及非市場歸屬條件的影響) 計量。以股權結算以股份支付之付款於授出日期釐定之公平價值乃於歸屬期間根據本集團對最終將歸屬的股份之估計按直線法支銷，並就非市場歸屬條件的影響作出調整。

向除僱員以外之人士作出以股權結算以股份支付之付款乃按所提供服務的公平價值計量，或倘所提供服務的公平價值無法可靠計量，則按所授出權益工具的公平價值計量。公平價值乃於本集團獲取服務當日計量並確認為開支。

#### (u) 借貸成本

所有借貸成本於其產生期間在損益中確認。

#### (v) 政府補助

政府補助在合理保證本集團滿足政府補助所附條件並將收到有關補助時，予以確認。

應收政府補助以補償已產生開支或虧損之補償或作為本集團即時財務資助而並無未來相關成本，在應收期間於損益內確認。

#### (w) 稅項

所得稅指即期稅項與遞延稅項之總額。

即期應付的稅項以年內應課稅溢利計算。應課稅溢利與損益中確認的溢利不同，乃由於存在於其他年度內屬應課稅或可抵扣收入或開支項目及從不課稅或不可抵扣的項目所致。本集團即期稅項負債按報告期末已制定或實質已制定的稅率計算。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (w) Taxation (continued)

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, associate and joint venture, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised in profit or loss, except when it relates to items recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity.

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

#### 4. 重大會計政策 (續)

##### (w) 稅項 (續)

遞延稅項按照綜合財務報表資產及負債的賬面值與計算應課稅溢利時所用相應稅基之間的暫時差額確認。遞延稅項負債通常按全部應課稅暫時差額確認，而遞延稅項資產乃於可能出現可利用可抵扣暫時差額、未動用稅項虧損或未動用稅項抵免抵銷應課稅溢利時確認。倘暫時差額來自商譽或交易中其他資產及負債的初步確認（業務合併除外），且該交易既不影響應課稅溢利，亦不影響會計溢利，則該等資產及負債不予以確認。

遞延稅項負債乃就於附屬公司、聯營公司及合營公司之投資而引致的應課稅暫時差額確認，除非本集團能夠控制該暫時差額的撥回及該暫時差額在可見將來不大可能撥回。

遞延稅項資產的賬面值在各報告期末進行審閱，並在不再可能有充足應課稅溢利可供收回所有或部分資產情況下扣減。

遞延稅項乃按預期於負債清償或資產變現期間適用的稅率計算，有關稅率為於報告期末前已制定或實質已制定的稅率。遞延稅項於損益中確認，惟倘遞延稅項與在其他全面收入或直接於權益中確認的項目有關則除外，在此情況下遞延稅項亦會於其他全面收入或直接於權益中確認。

遞延稅項資產及負債的計量反映本集團預期在報告期末收回或清償其資產及負債的賬面值的方式所導致的稅務後果。

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### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (w) Taxation (continued)

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 requirements to the leasing transaction as a whole. Temporary differences relating to right-of-use assets and lease liabilities are assessed on a net basis. Excess of depreciation on right-of-use assets over the lease payments for the principal portion of lease liabilities resulting in net deductible temporary differences.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

#### (x) Impairment of non-financial assets

The carrying amounts of non-financial assets are reviewed at each reporting date for indications of impairment and where an asset is impaired, it is written down as an expense through the consolidated statement of profit or loss to its estimated recoverable amount. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If this is the case, recoverable amount is determined for the CGU to which the asset belongs. Recoverable amount is the higher of value in use and the fair value less costs of disposal of the individual asset or the CGU.

Value in use is the present value of the estimated future cash flows of the asset/CGU. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the asset/CGU whose impairment is being measured.

Impairment losses for CGUs are allocated first against the goodwill of the unit and then pro rata amongst the other assets of the CGU. Subsequent increases in the recoverable amount caused by changes in estimates are credited to profit or loss to the extent that they reverse the impairment.

### 4. 重大會計政策 (續)

#### (w) 稅項 (續)

就本集團確認使用權資產及相關租賃負債之租賃交易計量遞延稅項而言，本集團首先釐定稅項扣減乃歸屬於使用權資產或租賃負債。

對於其中稅項扣除歸屬於租賃負債的租賃交易，本集團將香港會計準則第12號要求整體應用於租賃交易。與使用權資產和租賃負債相關的暫時差額以淨額基準評估。使用權資產折舊超出租賃負債本金部分租賃付款的金額會產生可扣減暫時性差額淨額。

遞延稅項資產及負債在具合法執行權利以即期稅項資產抵銷即期稅項負債，以及其與同一課稅機關徵收之所得稅有關，而本集團計劃以淨額基準處理其即期稅項資產及負債時，方予以抵銷。

#### (x) 非金融資產減值

非金融資產之賬面值於各報告日期檢討是否出現減值跡象，倘資產已減值，則作為開支透過綜合損益表撇減至其估計可收回金額。可收回金額就個別資產釐定，惟倘資產並無產生大部分獨立於其他資產或資產組合之現金流入，則可收回金額就資產所屬之現金產生單位釐定。可收回金額按個別資產或現金產生單位之使用價值與其公平價值減出售成本（以較高者為準）計算。

使用價值為資產／現金產生單位估計未來現金流量之現值。現值按反映貨幣時間價值及資產／現金產生單位（已計量減值）之特定風險之稅前貼現率計算。

現金產生單位的減值虧損首先分配用於抵銷單位的商譽，然後於現金產生單位的其他資產之間按比例分配。估計變動導致的可收回金額後續增長計入損益，直至回撥減值。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (y) Impairment of financial assets and contracts assets

The Group recognises a loss allowance for ECL on investments in debt instruments that are measured at amortised cost or at FVTOCI, trade and other receivables and contract assets. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group always recognises lifetime ECL for trade receivables, loan and interest receivables and contract assets. The ECL on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Group recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

#### 4. 重大會計政策 (續)

##### (y) 金融資產及合約資產減值

本集團就按攤銷成本或按公平價值計入其他全面收入計量之債務工具投資、貿易及其他應收款項以及合約資產確認預期信貸虧損的虧損撥備。預期信貸虧損金額於各報告日期更新，以反映自相關金融工具初步確認以來的信貸風險變動。

本集團一貫就貿易應收款項、應收貸款及利息以及合約資產確認全期預期信貸虧損。該等金融資產的預期信貸虧損根據本集團的過往信貸虧損經驗使用撥備矩陣進行估計，並根據債務人的特定因素、整體經濟狀況及對報告日期的當前及預測狀況方向的評估(包括貨幣時間價值(如適用))進行調整。

就所有其他金融工具而言，倘信貸風險自初始確認以來出現大幅增加，本集團確認全期預期信貸虧損。然而，倘金融工具的信貸風險自初始確認以來並無出現大幅增加，則本集團按相等於12個月預期信貸虧損的金額計量該金融工具的虧損撥備。

全期預期信貸虧損指金融工具的預計年期內所有可能違約事件將導致的預期信貸虧損。相反，12個月預期信貸虧損指預計報告日期後12個月內可能發生的金融工具違約事件而導致的全期預期信貸虧損部分。

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (y) Impairment of financial assets and contracts assets (continued)

##### *Significant increase in credit risk*

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Group's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's core operations.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk for a particular financial instrument;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- significant increases in credit risk on other financial instruments of the same debtor; and

### 4. 重大會計政策 (續)

#### (y) 金融資產及合約資產減值 (續)

##### *信貸風險大幅增加*

於評估金融工具的信貸風險自初始確認後是否顯著增加，本集團將於報告日期發生之違約風險與金融工具於初始確認日期金融工具發生之違約風險進行比較。在進行該評估時，本集團會考慮合理且可支持的定量和定性數據，包括無需付出不必要的成本或努力而可得之過往經驗及前瞻性資料。所考慮的前瞻性資料包括從經濟專家報告、金融分析師、政府機構、相關智庫及其他類似組織獲得的本集團債務人經營所在行業的未來前景，以及考慮與本集團核心業務相關的各種外部實際及預測經濟資料來源。

特別是，本集團在評估自初步確認以來信貸風險是否顯著增加時，會考慮以下數據：

- 金融工具的外部（如有）或內部信貸評級的實際或預期顯著惡化；
- 特定金融工具的信貸風險外部市場指標的顯著惡化；
- 預計會導致債務人償還債務能力大幅下降的業務、財務或經濟狀況的現有或預測的不利變化；
- 債務人經營業績的實際或預期顯著惡化；
- 同一個債務人的其他金融工具的信貸風險顯著增加；及

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (y) Impairment of financial assets and contracts assets (continued)

###### *Significant increase in credit risk (continued)*

- an actual or expected significant adverse change in the regulatory, economic or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

Despite the foregoing, the Group assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

- (i) the financial instrument has a low risk of default;
- (ii) the debtor has a strong capacity to meet its contractual cash flow obligations in the near term; and
- (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

The Group considers a financial asset to have low credit risk when the asset has external credit rating of "investment grade" in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of "performing". Performing means that the counterparty has a strong financial position and there is no past due amounts.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

#### 4. 重大會計政策 (續)

##### (y) 金融資產及合約資產減值 (續)

###### *信貸風險大幅增加 (續)*

- 導致債務人償還債務能力大幅下降的債務人監管、經濟或技術環境的實際或預期的重大不利變化。

不論上述評估結果如何，本集團假定當合約付款逾期超過30天，則金融資產之信貸風險乃自初始確認以來已顯著增加，除非本集團擁有合理有據之資料顯示並非如此，則作別論。

儘管存在上述情況，倘金融工具於報告日期被釐定為具有低信貸風險，本集團假設金融工具的信貸風險自初步確認其並無顯著增加。於下列情況下，金融工具被釐定為具有低信貸風險：

- (i) 金融工具違約風險偏低；
- (ii) 債務人有強大能力於短期滿足其合約現金流量責任；及
- (iii) 較長期的經濟及業務狀況存在不利變動，惟將未必削弱借款人履行其合約現金流量責任的能力。

當資產具有根據國際定義之外部「投資級別」信貸評級或（倘並無外部評級）資產具有內部「履約」級別，則本集團視金融資產具有低信貸風險。履約指交易對手具有強勁財務狀況且並無逾期款項。

本集團定期監察用以識別信貸風險是否顯著增加之準則之效益，並作適當修改，以確保有關準則能夠於款項逾期前識別信貸風險顯著增加。

# 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

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (y) Impairment of financial assets and contracts assets (continued)

##### *Definition of default*

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable.

- when there is a breach of financial covenants by the counterparty; or
- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

##### *Credit-impaired financial assets*

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the counterparty;
- a breach of contract, such as a default or past due event;
- the lender(s) of the counterparty, for economic or contractual reasons relating to the counterparty's financial difficulty, having granted to the counterparty a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the counterparty will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

### 4. 重大會計政策 (續)

#### (y) 金融資產及合約資產減值 (續)

##### *違約之定義*

本集團視下列各項為就內部信貸風險管理而言之違約事件，原因是過往經驗顯示符合下列任何準則之應收款項一般屬不可收回。

- 當交易對方違反財務契諾時；或
- 內部生成或自外部來源取得之資料顯示債務人不大可能向其債權人（包括本集團）悉數還款（並無考慮本集團持有之任何抵押品）。

不論上文分析如何，本集團認為當金融資產逾期超過90日時，即屬發生違約，除非本集團有合理及有理據的資料證明較滯後的違約標準更為適用則當別論。

##### *信貸減值之金融資產*

倘發生對金融資產的估計未來現金流量有不利影響的一項或多項事件，則該金融資產出現信貸減值。金融資產信貸減值的證據包括以下事項之可觀察數據：

- 發行人或交易對方出現嚴重財政困難；
- 違反合約，如拖欠或逾期事件；
- 交易對方的貸款人因有關交易對方財務困難的經濟或合約原因向交易對方授出貸款人不會另作考慮的特權；
- 交易對方將有可能破產或進行其他財務重組；或
- 因財務困難而導致該金融資產失去活躍市場。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (y) Impairment of financial assets and contracts assets (continued)

###### *Write-off policy*

The Group writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, including when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

###### *Measurement and recognition of ECL*

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Group's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

For financial assets, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate.

If the Group has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which simplified approach was used.

#### 4. 重大會計政策 (續)

##### (y) 金融資產及合約資產減值 (續)

###### *撤銷政策*

當有資料顯示債務人出現重大財務困難，且日後收回不可實現時，包括債務人已進行清盤或進入破產程序，或（就貿易應收款項而言）當款項已逾期兩年以上（以較早發生者為準）時，本集團會撤銷金融資產。根據本集團收回應收款項的程序，當中經考慮法律意見（如適用），已撤銷的金融資產仍可能受執行活動的影響。收回的任何款項會於損益確認。

###### *預期信貸虧損之計量及確認*

預期信貸虧損的計量為違約可能性、違約虧損率（即出現違約時的虧損幅度）及違約風險的函數。違約可能性及違約虧損率的評估乃按照歷史數據進行，並就上文所述的前瞻性資料作出調整。就金融資產而言，違約風險為該資產於報告日期的賬面總值；連同任何基於歷史趨勢、本集團對債務人特定未來融資需求的理解以及其他相關前瞻性資料釐定的預計將於未來違約日期前提取的額外金額。

就金融資產而言，預期信貸虧損按根據合約應付本集團的所有合約現金流量與本集團預期將收取按原來實際利率貼現的所有現金流量之間的差額進行估計。

倘本集團已於過往報告期間按相等於全期預期信貸虧損的金額計量金融工具的虧損撥備，惟於本報告日期釐定全期預期信貸虧損條件不再達成，則本集團於本報告日期會按相等於12個月預期信貸虧損的金額計量虧損撥備，惟運用簡化法的資產除外。



### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (y) Impairment of financial assets and contracts assets (continued)

##### *Measurement and recognition of ECL (continued)*

The Group recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at FVTOCI, for which the loss allowance is recognised in other comprehensive income and accumulated in the investment revaluation reserve, and does not reduce the carrying amount of the financial asset in the statement of financial position.

#### (z) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow is remote.

#### (aa) Events after the reporting period

Events after the reporting period that provide additional information about the Group's position at the end of the reporting period or those that indicate the going concern assumption is not appropriate are adjusting events and are reflected in the consolidated financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.

### 4. 重大會計政策 (續)

#### (y) 金融資產及合約資產減值 (續)

##### *預期信貸虧損之計量及確認 (續)*

本集團於損益中確認所有金融工具的減值收益或虧損，並透過虧損撥備賬項相應調整其賬面值，惟就按公平價值計入其他全面收入的債務工具投資而言，虧損撥備於其他全面收入確認，並於投資重估儲備內累計，及並無削減金融資產於財務狀況表中的賬面值。

#### (z) 撥備及或然負債

倘本集團須就已發生之事件承擔現有法律或推定責任，且履行責任可能涉及經濟利益之流出，並可作出可靠之估計，則須就不確定時間或數額之負債確認撥備。倘貨幣之時間價值重大，則撥備會以預計履行責任之支出現值列示。

倘不大可能涉及經濟利益之流出，或是無法對有關數額作出可靠之估計，則將責任披露為或然負債，惟流出之可能性極低則除外。須視乎某宗或多宗未來事件是否發生方能確定是否存在可能責任，亦會披露為或然負債，惟流出之可能性極低則除外。

#### (aa) 報告期後事項

提供有關本集團於報告期末之狀況或顯示持續經營假設不適用之其他資料的報告期後事項均為調整事項，並於綜合財務報表內反映。並不屬調整事項之報告期後事項如屬重大則在綜合財務報表附註內披露。

## 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES

### (a) Critical judgements in applying accounting policies

In the process of applying the accounting policies, the directors have made the following judgements that have the most significant effect on the amounts recognised in the consolidated financial statements (apart from those involving estimations, which are dealt with below).

#### *Significant increase in credit risk*

As explained in note 4(y), ECL are measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. HKFRS 9 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased the Group takes into account qualitative and quantitative reasonable and supportable forward looking information.

### (b) Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

#### (i) *Impairment of goodwill*

Determining whether goodwill is impaired requires an estimation of the value in use of the CGU to which goodwill has been allocated. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the CGU and a suitable discount rate in order to calculate the present value. Where the actual future cash flows are less than the expected, or change in facts and circumstances which results in downward revision of future cash flows or upward revision of discount rate, a material impairment loss or further impairment loss may arise.

Furthermore, the estimated cash flows and discount rate are subject to higher degree of estimate uncertainties in the current year due to uncertainty on how the COVID-19 pandemic may progress and evolve and volatility in financial markets, including potential disruptions of the Group's operations.

The carrying amount of goodwill at the end of the reporting period was nil (2020: HK\$6,726,000). Full impairment loss of HK\$6,726,000 was recognised during the year.

## 5. 重要判斷及主要估計

### (a) 應用會計政策時的重要判斷

在應用會計政策過程中，董事已作出以下對綜合財務報表中已確認金額有最為重大影響的判斷（惟於下文處理涉及估計的判斷除外）。

#### *信貸風險顯著增加*

如附註4(y)所述，預期信貸虧損就第1階段資產按等於12個月預期信貸虧損的撥備計量，就第2階段或第3階段資產按等於全期預期信貸虧損的撥備計量。資產在信貸風險自初始確認後顯著增加時轉入第2階段。香港財務報告準則第9號並無對信貸風險顯著增加的構成要素作出定義。評估一項資產的信貸風險有否顯著增加時，本集團會考慮合理及有理據支持的定性及定量前瞻性資料。

### (b) 估計不明朗因素的主要來源

以下為關於未來的主要假設及於報告期末的估計不明朗因素的其他主要來源，該等假設具有對下一個財政年度內資產及負債賬面值造成重大調整的重大風險。

#### (i) *商譽減值*

釐定商譽是否減值須估計獲分配有關商譽的現金產生單位的使用價值。本集團計算使用價值須估計預期可自現金產生單位獲得的未來現金流量，以及採用適當貼現率計算現值。倘實際未來現金流量低於預期，或事實及情況發生變動，導致未來現金流量下調或貼現率上調，或產生重大減值虧損或其他減值虧損。

此外，由於COVID-19疫情發展及演變存在不確定性以及金融市場波動（包括本集團營運潛在阻礙），本年度估計現金流量及貼現率存在較大程度估計不確定性。

於報告期末商譽之賬面值為零（二零二零年：6,726,000港元）。於年內已確認全額減值虧損6,726,000港元。

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### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (continued)

#### (b) Key sources of estimation uncertainty (continued)

##### (ii) Impairment of trade, loan and interest receivables

The management of the Group estimates the amount of impairment loss for ECL on trade and loan and interest receivables based on the credit risk of these receivables. The amount of the impairment loss based on ECL model is measured as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition. Where the future cash flows are less than expected, or being revised downward due to changes in facts and circumstances, a material impairment loss may arise.

Due to greater financial uncertainty triggered by the COVID-19 pandemic, the Group has increased the expected loss rates in the current year as there is higher risk that a prolonged pandemic could lead to increased credit default rates. The information about the ECL and the Group's trade receivables and loan and interest receivables are disclosed in note 6(c).

As at 31 December 2021, the carrying amount of trade, loan and interest receivables were HK\$4,918,000 (net of allowance for doubtful debts of HK\$115,000), HK\$49,925,000 (net of allowance for doubtful debts of HK\$65,807,000) and HK\$2,717,000 (net of allowance for doubtful debts of HK\$2,567,000) respectively (2020: HK\$7,504,000 (net of allowance for doubtful debts of HK\$938,000), HK\$78,280,000 (net of allowance for doubtful debts of HK\$54,553,000) and HK\$1,220,000 (net of allowance for doubtful debts of HK\$4,448,000) respectively.)

##### (iii) Fair value of contingent consideration

The fair value of contingent consideration was determined by using valuation techniques. The Group's management uses its judgement to select a variety of methods and make assumptions, including the discount rates and estimation of future performance. Changes in assumptions used could materially affect the fair value of the balances and, as a result, affect the Group's financial condition and results of operation.

At 31 December 2021, the carrying amount of contingent consideration receivable amounted to HK\$6,182,000 (2020: payable amounted to HK\$21,000).

### 5. 重要判斷及主要估計 (續)

#### (b) 估計不明朗因素的主要來源 (續)

##### (ii) 貿易應收款項、應收貸款及利息之減值

本集團管理層基於該等應收款項的信貸風險估計貿易應收款項及應收貸款及利息預期信貸虧損的減值虧損金額。基於預期信貸虧損模式的減值虧損金額乃根據合約中應付本集團之所有合約現金流量總額與本集團預計收取之現金流量總額(以初次確認時釐定之實際利率貼現)之差額計量。倘未來現金流量少於預期或因事實及情況變化下調,則可能發生重大減值虧損。

由於COVID-19疫情加劇了金融不明朗因素,長期疫情可能導致信貸違約率上升而致使風險增加,故於本年度本集團之預期虧損率上升。有關預期信貸虧損及本集團之貿易應收款項及應收貸款及利息之資料披露於附註6(c)。

於二零二一年十二月三十一日,貿易應收款項、應收貸款及利息之賬面值分別為4,918,000港元(扣除呆賬撥備115,000港元)、49,925,000港元(扣除呆賬撥備65,807,000港元)及2,717,000港元(扣除呆賬撥備2,567,000港元)(二零二零年:分別為7,504,000港元(扣除呆賬撥備938,000港元)、78,280,000港元(扣除呆賬撥備54,553,000港元)及1,220,000港元(扣除呆賬撥備4,448,000港元))。

##### (iii) 或然代價之公平價值

或然代價之公平價值乃使用估值方法釐定。本集團之管理層利用其判斷選擇多種方法及作出假設,其中包括貼現率及未來表現估計。所採用假設之變動可能會對該等結餘之公平價值造成重大影響,因而影響本集團之財務狀況及經營業績。

於二零二一年十二月三十一日,應收或然代價之賬面值為6,182,000港元(二零二零年:應付21,000港元)。

## 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (continued)

### (b) Key sources of estimation uncertainty (continued)

#### (iv) Impairment of property, plant and equipment and right-of-use assets

Property, plant and equipment and right-of-use assets are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, the Group has to exercise judgment and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset (including right-of-use assets), the Group estimates the recoverable amount of the CGU to which the assets belongs. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the net present value used in the impairment test.

The carrying amount of property, plant and equipment and right-of-use assets as at 31 December 2021 were HK\$1,185,000 (2020: HK\$1,514,000) and HK\$14,502,000 (2020: HK\$11,399,000) respectively.

#### (v) Income taxes

Significant estimates are required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the year in which such determination is made. During the year, HK\$1,827,000 (2020: HK\$3,131,000) of income tax was charged to profit or loss based on the estimated profit from operations.

The carrying amount of current tax assets as at 31 December 2021 were HK\$1,914,000 (2020: HK\$57,000).

## 5. 重要判斷及主要估計 (續)

### (b) 估計不明朗因素的主要來源 (續)

#### (iv) 物業、廠房及設備以及使用權資產之減值

物業、廠房及設備以及使用權資產乃按成本減累計折舊及減值(如有)列賬。於釐定資產是否減值時,本集團須作出判斷及估計,尤其是評估:(1)是否發生可能影響資產價值的事件或出現任何有關跡象;(2)資產賬面值是否能以可收回金額作支持,若為使用價值,則為根據持續使用資產估計得出的未來現金流量的淨現值;及(3)估計可收回金額所用的合適主要假設(包括現金流量預測及合適的貼現率)。倘無法估計個別資產(包括使用權資產)的可收回金額,本集團會估計該資產所屬現金產生單位的可收回金額。更改假設及估計(包括現金流量預測中的貼現率或增長率)可對減值測試中所用淨現值產生重大影響。

於二零二一年十二月三十一日,物業、廠房及設備以及使用權資產的賬面值分別為1,185,000港元(二零二零年:1,514,000港元)及14,502,000港元(二零二零年:11,399,000港元)。

#### (v) 所得稅

在確定所得稅之撥備時,本集團須作出重大估計。部分交易及計算在日常業務過程中難以明確釐定最終稅務。倘該等事宜之最終稅務結果與最初入賬金額有所不同,該等差額將影響稅務釐定年內之所得稅及遞延稅項撥備。於年內,1,827,000港元(二零二零年:3,131,000港元)之所得稅按經營所得估計溢利於損益扣除。

於二零二一年十二月三十一日,即期稅項資產賬面值分別為1,914,000港元(二零二零年:57,000港元)。

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### 6. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: foreign currency risk, price risk, credit risk, liquidity risk and interest rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

#### (a) Foreign currency risk

The Group has minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in HK\$. The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group monitors its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

#### (b) Price risk

The Group is exposed to equity price risk mainly through its investment in equity securities. The management manages this exposure by maintaining a portfolio of investments with different risk and return profiles. The Group's equity price risk is mainly concentrated on equity securities quoted on the Stock Exchange.

The sensitivity analyses below have been determined based on the exposure to equity price risk at the end of the reporting period.

If equity prices had been 10% higher/lower (2020: 10% higher/lower):

- loss after tax for the year ended 31 December 2021 would decrease/increase by HK\$1,062,000 (2020: decrease/increase by HK\$1,227,000). This is mainly due to the changes in fair value of financial assets at FVTPL; and
- other comprehensive income for the year ended 31 December 2021 would increase/decrease by HK\$116,000 (2020: increase/decrease by HK\$402,000) as a result of the changes in fair value of financial assets at FVTOCI.

### 6. 財務風險管理

本集團業務承受多種財務風險：外匯風險、價格風險、信貸風險、流動資金風險及利率風險。本集團的整體風險管理計劃重點關注金融市場的不可預測性，並尋求盡量減低對本集團財務表現的潛在不利影響。

#### (a) 外匯風險

由於本集團大部分業務交易、資產及負債主要以港元計值，故本集團面臨的外匯風險極低。本集團現時並無就外幣交易、資產及負債設立外幣對沖政策。本集團一直密切監察外匯風險，並將於有需要時考慮對沖重大外匯風險。

#### (b) 價格風險

本集團主要透過其於股本證券投資面臨股本價格風險。管理層透過管理具有不同風險及回報組合的投資組合進行管理風險。本集團的股本價格風險主要集中在於聯交所所報股本證券。

以下敏感度分析乃根據報告期末股權價格風險進行釐定。

倘若股權價格上升／下降10%（二零二零年：上升／下降10%）：

- 則截至二零二一年十二月三十一日止年度之除稅後虧損將減少／增加1,062,000港元（二零二零年：減少／增加1,227,000港元）。此乃主要由於按公平價值計入損益之金融資產公平價值變動；及
- 則由於按公平價值計入其他全面收入之金融資產公平價值變動，截至二零二一年十二月三十一日止年度之其他全面收入將增加／減少116,000港元（二零二零年：增加／減少402,000港元）。

## 6. FINANCIAL RISK MANAGEMENT (continued)

### (c) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivable, loan and interest receivables and contract assets) and from its financing activities, including deposits with banks and financial institutions. The Group's exposure to credit risk arising from cash and cash equivalents is limited because the counterparties are banks and financial institutions with high credit-rating assigned by international credit-rating agencies, for which the Group considers to have low credit risk.

#### *Trade receivables*

In order to minimise the credit risk, the directors of the Company closely monitor the overall level of credit exposure, and the management is responsible for the determination of credit approvals and monitoring the implementation of the debt collection procedure to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the reporting period to ensure that adequate loss allowance is made for irrecoverable amounts. The default risk of the industry and country in which customers operate also has an influence on credit risk but to a lesser extent. In this regard, the directors of the Company consider that the Group's credit risk has been significantly reduced.

The Group measures loss allowances for trade receivables at an amount equal to lifetime ECL, which is calculated using a provision matrix. As the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the Group's different customer bases.

## 6. 財務風險管理 (續)

### (c) 信貸風險

信貸風險為對手方未履行其於金融工具或合約客戶項下之義務，因而導致財務虧損之風險。本集團因其經營活動（主要為貿易應收款項、應收貸款及利息及合約資產）及融資活動（包括銀行及金融機構之存款）面臨信貸風險。由於對手方為獲國際信用評級機構評定信用評級較高之銀行及金融機構，本集團認為其信貸風險較低，故本集團因現金及現金等價物而面臨之信貸風險有限。

#### *貿易應收款項*

為盡量降低信貸風險，本公司董事密切監控信貸風險的整體水平，管理層負責確定信貸批准並監控收債程序的執行情況，以確保採取後續行動收回逾期債務。此外，本集團於報告期末檢討各交易債務的可收回金額，以確保對不可收回的金額計提足夠的虧損撥備。客戶經營所在行業及國家之違約風險亦對信貸風險造成影響，對出租人而言亦是如此。就此而言，本公司董事認為，本集團的信貸風險已大為降低。

本集團為貿易應收款項計量虧損撥備，其數額等於使用撥備矩陣計算之全期預期信貸虧損。由於本集團之歷史信貸虧損經驗顯示，不同客戶分部之虧損模式並無顯著差異，故基於逾期狀態作出之虧損撥備並無進一步於本集團不同客戶群之間作出區分。

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### 6. FINANCIAL RISK MANAGEMENT (continued)

#### (c) Credit risk (continued)

##### Trade receivables (continued)

The following tables provide information about the Group's exposure to credit risk and ECL for trade receivables as at 31 December 2020 and 2021:

|                            |          | 2021<br>二零二一年                       |                                                        |                                              |
|----------------------------|----------|-------------------------------------|--------------------------------------------------------|----------------------------------------------|
|                            |          | Expected<br>loss rate<br>預期虧損率<br>% | Gross<br>carrying<br>amount<br>賬面總值<br>HK\$'000<br>千港元 | Loss<br>allowance<br>虧損撥備<br>HK\$'000<br>千港元 |
| Current (not past due)     | 即期 (未逾期) | 0.81%                               | 2,097                                                  | 17                                           |
| 1 – 30 days past due       | 逾期1至30日  | 0.83%                               | 1,371                                                  | 11                                           |
| 31 – 90 days past due      | 逾期31至90日 | 8.10%                               | 105                                                    | 9                                            |
| More than 90 days past due | 逾期超過90日  | 5.33%                               | 1,460                                                  | 78                                           |
|                            |          |                                     | <b>5,033</b>                                           | <b>115</b>                                   |

|                            |          | 2020<br>二零二零年                       |                                                        |                                              |
|----------------------------|----------|-------------------------------------|--------------------------------------------------------|----------------------------------------------|
|                            |          | Expected<br>loss rate<br>預期虧損率<br>% | Gross<br>carrying<br>amount<br>賬面總值<br>HK\$'000<br>千港元 | Loss<br>allowance<br>虧損撥備<br>HK\$'000<br>千港元 |
| Current (not past due)     | 即期 (未逾期) | 0% – 0.5%                           | 6,054                                                  | 30                                           |
| 1 – 30 days past due       | 逾期1至30日  | 0% – 1.2%                           | 735                                                    | 9                                            |
| 31 – 90 days past due      | 逾期31至90日 | 2.9% – 6.3%                         | 245                                                    | 7                                            |
| More than 90 days past due | 逾期超過90日  | 9.4% – 100%                         | 1,408                                                  | 892                                          |
|                            |          |                                     | <b>8,442</b>                                           | <b>938</b>                                   |

Expected loss rates are based on actual loss experience over the past 3 years. These rates are adjusted to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

預期虧損率基於過去3年的實際虧損經驗計算，並根據歷史數據收集期間的經濟狀況、當前狀況及於本集團對應收款項的預期存續期內的經濟狀況的觀點三者之間的差異進行調整。

### 6. 財務風險管理 (續)

#### (c) 信貸風險 (續)

##### 貿易應收款項 (續)

下表提供有關本集團於二零二零年及二零二一年十二月三十一日的信貸風險及貿易應收款項預期信貸虧損的資料：

## 6. FINANCIAL RISK MANAGEMENT (continued)

### (c) Credit risk (continued)

#### Trade receivables (continued)

Movement in the loss allowance for trade receivables during the year is as follows:

|                                           |           |
|-------------------------------------------|-----------|
| At 1 January                              | 於一月一日     |
| Amounts written off during year           | 於年內撇銷款項   |
| Impairment losses recognised for the year | 於年內確認減值虧損 |
| At 31 December                            | 於十二月三十一日  |

Significant decrease in loss allowance mainly because of write-off of account receivables which has been fully impaired for the year ended 31 December 2020.

#### Loan and interest receivables

##### Credit risk management

In respect of loan and interest receivables arising from the money lending business, the management manages and analyses the credit risk for each of their new and existing customers before standard payment terms and conditions are offered. The management assesses the credit quality of each customer based on the customer's background information, financial position, past settlement experience and other relevant factors. The Group also reviews from time to time the financial conditions of the customers. In this regard, the directors of the Company consider that the Group's credit risk has been significantly reduced.

##### Measurement of ECL

The Group measures loss allowance under HKFRS 9 ECL model. The measure of ECL is a function of the probability of default, loss given default (i.e., the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data, collateral values, credit rating of customers and adjusted by forward-looking information.

## 6. 財務風險管理 (續)

### (c) 信貸風險 (續)

#### 貿易應收款項 (續)

於年內貿易應收款項之虧損撥備變動載列如下：

|                                           | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-------------------------------------------|----------------------------------|----------------------------------|
| At 1 January                              | 938                              | 916                              |
| Amounts written off during year           | (840)                            | -                                |
| Impairment losses recognised for the year | 17                               | 22                               |
| At 31 December                            | 115                              | 938                              |

虧損撥備大幅減少主要是由於撇銷截至二零二零年十二月三十一日止年度已完全減值的應收賬款。

#### 應收貸款及利息

##### 信貸風險管理

就借貸業務產生之應收貸款及利息而言，於提供標準支付條款及條件前，管理層會對其每位新增及現有客戶進行信貸風險管理及分析。管理層根據每位客戶之背景資料、財務狀況、過往還款經歷及其他相關因素評估其信貸質素。本集團亦不時審閱各客戶的財務狀況。就此而言，本公司董事認為本集團的信貸風險已大幅降低。

##### 計量預期信貸虧損

本集團根據香港財務報告準則第9號預期信貸虧損模式計量虧損撥備。預期信貸虧損之計量乃違約概率、違約損失率（即倘發生違約之虧損程度）及違約風險敞口之函數。違約概率及違約損失率之評估乃基於歷史數據、抵押品價值、客戶的信貸評級並就前瞻性資料作出調整。



### 6. FINANCIAL RISK MANAGEMENT (continued)

#### (c) Credit risk (continued)

##### *Loan and interest receivables (continued)*

##### *Measurement of ECL (continued)*

Generally, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial assets is credit impaired, in which case interest income is calculated based on amortised cost of the financial asset.

The key inputs used for measuring ECL are:

- Probability of default (PD);
- Loss given default (LGD); and
- Exposure at default (EAD).

These figures are generally derived from internally developed statistical models and other historical data and they are adjusted to reflect forward-looking information.

Elements of the ECL models that are considered accounting judgements and estimates include:

- The Group's estimation of probabilities of default to individual customers;
- The Group's criteria for assessing if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a lifetime ECL basis and the qualitative assessment;
- Development of ECL models, including the various formulas and the choice of inputs over determination of the period over which the entity is exposed to credit risk based on the behavioural life of the credit exposures, loss given default and collateral recovery of the credit exposures; and
- Determination of associations between macroeconomic scenarios and, economic inputs, such as delinquency ratios and collateral values, and the effect on probabilities of default, exposures at default and losses given default.

### 6. 財務風險管理 (續)

#### (c) 信貸風險 (續)

##### *應收貸款及利息 (續)*

##### *計量預期信貸虧損 (續)*

一般而言，預期信貸虧損乃根據合約應付本集團之所有合約現金流量與本集團預期收取之所有現金流量之間的差額估算，並按初始確認時釐定之實際利率貼現。

利息收入乃根據金融資產之賬面總值計算，除非該金融資產已作信貸減值，則在此情況下，利息收入乃根據金融資產之攤銷成本計算。

用於計量預期信貸虧損的關鍵輸入數據包括：

- 違約概率(PD);
- 違約損失率(LGD); 及
- 違約風險敞口(EAD)。

該等數據通常來自內部制定的統計模式及其他歷史數據，其會進行調整以反映前瞻性資料。

被視為會計判斷及估計的預期信貸虧損模式的元素包括：

- 本集團估計違約概率分配予個別客戶；
- 本集團評估信貸風險是否已顯著增加致使金融資產的撥備應按全期預期信貸虧損基準計量及定性評估標準；
- 制定預期信貸虧損模式，包括根據信貸風險行為週期、違約損失率及收回信貸風險抵押品的情況，釐定實體面對信貸風險的期間所用的多種算式及輸入數據的選擇；及
- 釐定宏觀經濟情況與經濟輸入數據（如拖欠比率與抵押品價值）之間的聯繫性，以及違約概率、違約風險敞口及違約損失率的影響。

## 6. FINANCIAL RISK MANAGEMENT (continued)

### (c) Credit risk (continued)

#### *Loan and interest receivables (continued)*

##### *Measurement of ECL (continued)*

It is the Group's policy to regularly review its model in the context of actual loss experience and adjust when necessary.

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

- Stage 1: financial assets without significant increase in credit risk since initial recognition where loss allowance is calculated based on 12-month ECL
- Stage 2: financial assets with significant increase in credit risk since initial recognition where loss allowance is calculated based on lifetime ECL
- Stage 3: credit impaired assets where loss allowance is calculated based on lifetime ECL

##### *Incorporation of forward-looking information*

The Group uses forward-looking information that is available without undue cost or effort in its assessment of significant increase of credit risk as well as in its measurement of ECL.

##### *Credit risk exposure*

The Group applies the general approach to provide for ECL prescribed by HKFRS 9 on its loan and interest receivables. The Group has taken into account the probability of default and loss given default with reference to the historical delinquency ratio of loans, collateral values, credit rating of customers and current and forward-looking information on macroeconomic factors.

## 6. 財務風險管理 (續)

### (c) 信貸風險 (續)

#### *應收貸款及利息 (續)*

##### *計量預期信貸虧損 (續)*

本集團政策為在實際虧損經驗的情況定期檢視其模式，並於有需要時作出調整。

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

- 階段1：自初始確認後信貸風險並無顯著增加的金融資產，其虧損撥備根據12個月預期信貸虧損計算
- 階段2：自初始確認後信貸風險顯著增加的金融資產，其虧損撥備根據全期預期信貸虧損計
- 階段3：信貸減值資產，其虧損撥備根據全期預期信貸虧損計算

##### *納入前瞻性資料*

本集團使用包括無須過多成本或精力即可獲得的前瞻性資料評估信貸風險的顯著增加以及預期信貸虧損的計量。

##### *信貸風險敞口*

本集團應用一般法以就其應收貸款及利息按香港財務報告準則第9號規定作出預期信貸虧損撥備。本集團已計及違約概率及違約損失率，當中已參考貸款的過往拖欠比率、抵押品價值、客戶的信貸評級以及有關宏觀經濟因素的現有及前瞻性資料。

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### 6. FINANCIAL RISK MANAGEMENT (continued)

#### (c) Credit risk (continued)

##### Loan and interest receivables (continued)

##### Credit risk exposure (continued)

The credit quality classification of loan and interest receivables using the Group's ECL model is set out in the table below:

### 6. 財務風險管理 (續)

#### (c) 信貸風險 (續)

##### 應收貸款及利息 (續)

##### 信貸風險敞口 (續)

使用本集團之預期信貸虧損模型進行之應收貸款及利息之信貸質量分類載列於下表：

|                                                    |              | As at 31 December 2021<br>於二零二一年十二月三十一日                                |                                                                      |                                                                      |                                |
|----------------------------------------------------|--------------|------------------------------------------------------------------------|----------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------|
|                                                    |              | Stage 1<br>12-month<br>ECL<br>階段1<br>12個月預期<br>信貸虧損<br>HK\$'000<br>千港元 | Stage 2<br>Lifetime<br>ECL<br>階段2<br>全期預期<br>信貸虧損<br>HK\$'000<br>千港元 | Stage 3<br>Lifetime<br>ECL<br>階段3<br>全期預期<br>信貸虧損<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
| Loan receivables                                   | 應收貸款         | 6,970                                                                  | 42,666                                                               | 66,096                                                               | 115,732                        |
| Impairment allowance                               | 減值撥備         | (11)                                                                   | (1,966)                                                              | (63,830)                                                             | (65,807)                       |
| Loan receivables – net of impairment allowance     | 應收貸款—經扣除減值撥備 | 6,959                                                                  | 40,700                                                               | 2,266                                                                | 49,925                         |
| Interest receivables                               | 應收利息         | 25                                                                     | 2,822                                                                | 2,437                                                                | 5,284                          |
| Impairment allowance                               | 減值撥備         | –                                                                      | (130)                                                                | (2,437)                                                              | (2,567)                        |
| Interest receivables – net of impairment allowance | 應收利息—經扣除減值撥備 | 25                                                                     | 2,692                                                                | –                                                                    | 2,717                          |

|                                                    |              | As at 31 December 2020<br>於二零二零年十二月三十一日                                |                                                                      |                                                                      |                                |
|----------------------------------------------------|--------------|------------------------------------------------------------------------|----------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------|
|                                                    |              | Stage 1<br>12-month<br>ECL<br>階段1<br>12個月預期<br>信貸虧損<br>HK\$'000<br>千港元 | Stage 2<br>Lifetime<br>ECL<br>階段2<br>全期預期<br>信貸虧損<br>HK\$'000<br>千港元 | Stage 3<br>Lifetime<br>ECL<br>階段3<br>全期預期<br>信貸虧損<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
| Loan receivables                                   | 應收貸款         | 43,900                                                                 | 21,322                                                               | 67,611                                                               | 132,833                        |
| Impairment allowance                               | 減值撥備         | (425)                                                                  | (2,737)                                                              | (51,391)                                                             | (54,553)                       |
| Loan receivables – net of impairment allowance     | 應收貸款—經扣除減值撥備 | 43,475                                                                 | 18,585                                                               | 16,220                                                               | 78,280                         |
| Interest receivables                               | 應收利息         | 380                                                                    | 1,939                                                                | 3,349                                                                | 5,668                          |
| Impairment allowance                               | 減值撥備         | (1)                                                                    | (1,924)                                                              | (2,523)                                                              | (4,448)                        |
| Interest receivables – net of impairment allowance | 應收利息—經扣除減值撥備 | 379                                                                    | 15                                                                   | 826                                                                  | 1,220                          |

## 6. FINANCIAL RISK MANAGEMENT (continued)

### (c) Credit risk (continued)

#### Loan and interest receivables (continued)

##### Sensitivity analysis

The allowance for credit losses is sensitive to the inputs used in internally developed models, macroeconomic variables in the forward-looking forecasts, economic scenario weighting and other factors considered when applying expert judgement. Changes in these inputs, assumptions and judgements impact the assessment of significant increase in credit risk and the measurement of ECL.

The following table shows the impact on ECL allowance on loan receivables and interest receivables as at 31 December by changing individual input:

|                                                                   |                | Increase/(decrease) on<br>ECL allowance on loan and<br>interest receivables<br>應收貸款及利息的預期<br>信貸虧損撥備增加/(減少) |                                  |
|-------------------------------------------------------------------|----------------|------------------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                   |                | 2021<br>二零二一年<br>HK\$'000<br>千港元                                                                           | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
| Assuming the expected default rate is relatively increased by 10% | 假設預期違約率相對上升10% | 5,008                                                                                                      | 317                              |
| Assuming the expected default rate is relatively decreased by 10% | 假設預期違約率相對下降10% | (2,108)                                                                                                    | (5,708)                          |

##### Concentration of credit risk

At 31 December 2021, the Group has certain concentration of credit risk as 21.61% (2020: 30.42%) and 59.04% (2020: 43.33%) of the total trade receivables was due from the largest trade customers and five largest trade customers respectively.

At 31 December 2021, the Group has certain concentration of credit risk as 8.64% (2020: 7.53%) and 35.69% (2020: 32.26%) of the total loan receivables was due from the largest loan receivable and five largest loan receivables respectively.

## 6. 財務風險管理 (續)

### (c) 信貸風險 (續)

#### 應收貸款及利息 (續)

##### 敏感度分析

信貸虧損撥備的計量對內部制定的模式中使用的輸入數據、前瞻性預測的宏觀經濟變量、經濟場景權重以及應用專家判斷時考慮的其他因素是敏感的。該等輸入數據、假設及判斷的變動將對信貸風險顯著增加及預期信貸虧損計量產生影響。

下表顯示透過改變個別輸入數據對於十二月三十一日的應收貸款及應收利息的預期信貸虧損撥備之影響：

|                                                                   |                | Increase/(decrease) on<br>ECL allowance on loan and<br>interest receivables<br>應收貸款及利息的預期<br>信貸虧損撥備增加/(減少) |                                  |
|-------------------------------------------------------------------|----------------|------------------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                   |                | 2021<br>二零二一年<br>HK\$'000<br>千港元                                                                           | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
| Assuming the expected default rate is relatively increased by 10% | 假設預期違約率相對上升10% | 5,008                                                                                                      | 317                              |
| Assuming the expected default rate is relatively decreased by 10% | 假設預期違約率相對下降10% | (2,108)                                                                                                    | (5,708)                          |

##### 信貸風險集中

於二零二一年十二月三十一日，由於貿易應收款項總額的21.61% (二零二零年：30.42%) 及59.04% (二零二零年：43.33%) 分別為應收最大貿易客戶及五大貿易客戶之款項，故本集團有若干信貸集中風險。

於二零二一年十二月三十一日，由於應收貸款總額的8.64% (二零二零年：7.53%) 及35.69% (二零二零年：32.26%) 分別為最大應收貸款及五大應收貸款，故本集團有若干信貸集中風險。

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### 6. FINANCIAL RISK MANAGEMENT (continued)

#### (c) Credit risk (continued)

##### Financial assets at amortised cost

All of the Group's investments at amortised cost are considered to have low credit risk, and the loss allowance recognised during the period was therefore limited to 12-month expected losses. Other instruments are considered to be low credit risk when they have a low of default and the issuer has a strong capacity to meet its contractual cash flow obligations in the near term.

Financial assets at amortised cost include other receivables and cash and cash equivalents.

#### (d) Liquidity risk

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The maturity analysis based on contractual undiscounted cash flows of the Group's non-derivative financial liabilities is as follows:

### 6. 財務風險管理 (續)

#### (c) 信貸風險 (續)

##### 按攤銷成本計量的金融資產

所有本集團按攤銷成本計量的投資的信貸風險均較低，因此，於期內確認之虧損撥備以12個月預期信貸虧損為限。倘其他工具違約風險較低而發行人有較強能力於短期內履行合約規定之現金流量責任，則其他工具之信貸風險視為較低。

按攤銷成本計量之金融資產包括其他應收款項及現金及現金等價物。

#### (d) 流動資金風險

本集團的政策是定期監控當前及預期的流動資金需求，以確保其維持足夠的現金儲備，以滿足短期及較長期的流動資金需求。

本集團按未折現現金流量計量之非衍生金融負債合約到期日分析如下：

|                                      |                           | On demand<br>or less than<br>1 year<br>須按要求償還或<br>少於1年<br>HK\$'000<br>千港元 | Over<br>1 year<br>超過1年<br>HK\$'000<br>千港元 | Between 2 and<br>5 years<br>2至5年<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|--------------------------------------|---------------------------|---------------------------------------------------------------------------|-------------------------------------------|-----------------------------------------------------|--------------------------------|
| <b>At 31 December 2021</b>           | <b>於二零二一年<br/>十二月三十一日</b> |                                                                           |                                           |                                                     |                                |
| Accruals and other payables          | 應計費用及其他應付款項               | 21,532                                                                    | -                                         | -                                                   | 21,532                         |
| Lease liabilities                    | 租賃負債                      | 8,184                                                                     | 6,139                                     | 1,116                                               | 15,439                         |
| <b>At 31 December 2020</b>           | <b>於二零二零年<br/>十二月三十一日</b> |                                                                           |                                           |                                                     |                                |
| Accruals and other payables          | 應計費用及其他應付款項               | 21,816                                                                    | -                                         | -                                                   | 21,816                         |
| Lease liabilities                    | 租賃負債                      | 5,324                                                                     | 7,247                                     | -                                                   | 12,571                         |
| Contingent consideration liabilities | 或然代價負債                    | -                                                                         | 24                                        | -                                                   | 24                             |

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### 6. FINANCIAL RISK MANAGEMENT (continued)

#### (e) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument or the interest income of a portfolio will fluctuate due to changes in market interest rates. The Group's major interest-bearing assets and liabilities at the end of the reporting period are bank deposits, interest-bearing loan receivables and lease liabilities under finance lease arrangement. Interests on bank deposits are principally based on deposits rates offered by banks in Hong Kong. Interest-bearing loan receivables are charged at fixed rates.

The Group manages its interest rate exposure by matching the interest rate profile of its assets and liabilities. The Board is responsible for ensuring the policy is appropriate and sufficient to monitor the interest rate exposure of the Group, by regularly monitoring the benchmark interest rates of products offered against prevailing market conditions. All of the Group's loan receivables and lease liabilities carried fixed interest rates. The Group prices these loan receivables strategically to reflect market fluctuations and achieve a reasonable interest rate spread.

Accordingly, no sensitivity analysis is presented for interest rate risk.

#### (f) Categories of financial instruments at 31 December

|                                         |                    |
|-----------------------------------------|--------------------|
| <b>Financial assets:</b>                | <b>金融資產：</b>       |
| Financial assets at FVTOCI              | 按公平價值計入其他全面收入之金融資產 |
| Financial assets at FVTPL               | 按公平價值計入損益之金融資產     |
| Contingent consideration receivable     | 應收或然代價             |
| Financial assets at amortised cost      | 按攤銷成本計量的金融資產       |
| <b>Financial liabilities:</b>           | <b>金融負債：</b>       |
| Financial liabilities at amortised cost | 按攤銷成本計量的金融負債       |
| Contingent consideration payable        | 應付或然代價             |

#### (g) Fair values

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the consolidated statement of financial position approximate their respective fair values.

### 6. 財務風險管理 (續)

#### (e) 利率風險

利率風險指金融工具的價值或投資組合的利息收入將隨市場利率變動而波動的風險。於報告期末，本集團主要計息資產及負債為銀行存款及應收計息貸款及融資租賃安排項下的租賃負債。銀行存款的利息主要基於香港的銀行提供的存款利率。應收計息貸款按固定利率計息。

本集團透過將資產與負債的利率特性配對來管理其利率風險。董事會負責定期監察當時的市況下產品提供的指標利率，確保政策恰當，足以監控本集團承擔的利率風險。本集團全部應收貸款及租賃負債按固定利率計息。本集團有策略性地為該等應收貸款定價，以反映市場的波動，並維持合理的息差。

因此，並無就利率風險呈列敏感度分析。

#### (f) 於十二月三十一日之金融工具類別

|                                         | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------------------------|----------------------------------|----------------------------------|
| <b>Financial assets:</b>                |                                  |                                  |
| Financial assets at FVTOCI              | 1,158                            | 7,250                            |
| Financial assets at FVTPL               | 10,619                           | 12,269                           |
| Contingent consideration receivable     | 6,182                            | -                                |
| Financial assets at amortised cost      | 99,435                           | 125,759                          |
| <b>Financial liabilities:</b>           |                                  |                                  |
| Financial liabilities at amortised cost | 21,208                           | 21,816                           |
| Contingent consideration payable        | -                                | 21                               |

#### (g) 公平價值

本集團計入綜合財務狀況表中的金融資產及金融負債的賬面值與其各自的公平價值相若。

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### 7. FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

### 7. 公平價值計量

公平價值為市場參與者間於計量日期進行之有序交易所出售資產可收取或轉讓負債須支付之價格。以下公平價值計量披露使用之公平價值層級，將估值技術所用輸入數據分為三個等級，以計量公平價值：

第一級輸入數據：本集團於計量日期可取得相同資產或負債於活躍市場之報價（未經調整）。

第二級輸入數據：資產或負債可直接或間接觀察之輸入數據，第一級包括之報價除外。

第三級輸入數據：資產或負債之不可觀察輸入數據。

本集團之政策為確認截至於事項或狀況變動導致該轉移之日期止該等三個等級之任何轉入及轉出。

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### 7. FAIR VALUE MEASUREMENTS (continued)

### 7. 公平價值計量 (續)

(a) Disclosures of level in fair value hierarchy at 31 December:

(a) 於十二月三十一日之公平價值層級披露：

| Description                               | 概述                 | Fair value measurements using:<br>使用以下輸入數據之公平價值計量： |                                   |                                   | Total<br>總計                      |
|-------------------------------------------|--------------------|----------------------------------------------------|-----------------------------------|-----------------------------------|----------------------------------|
|                                           |                    | Level 1<br>第一級<br>HK\$'000<br>千港元                  | Level 2<br>第二級<br>HK\$'000<br>千港元 | Level 3<br>第三級<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
| <b>Recurring fair value measurements:</b> | 經常性公平價值計量：         |                                                    |                                   |                                   |                                  |
| <b>Financial assets</b>                   | 金融資產               |                                                    |                                   |                                   |                                  |
| Financial assets at FVTPL                 | 按公平價值計入損益之金融資產     |                                                    |                                   |                                   |                                  |
| – Listed equity investments               | – 上市股本投資           | 10,619                                             | –                                 | –                                 | 10,619                           |
| Contingent consideration receivable       | 應收或然代價             | –                                                  | –                                 | 6,182                             | 6,182                            |
| Financial assets at FVTOCI                | 按公平價值計入其他全面收入之金融資產 |                                                    |                                   |                                   |                                  |
| – Listed equity investment                | – 上市股本投資           | 1,158                                              | –                                 | –                                 | 1,158                            |
| <b>Total</b>                              | <b>總計</b>          | <b>11,777</b>                                      | <b>–</b>                          | <b>6,182</b>                      | <b>17,959</b>                    |

| Description                               | 概述                 | Fair value measurements using:<br>使用以下輸入數據之公平價值計量： |                                   |                                   | Total<br>總計                      |
|-------------------------------------------|--------------------|----------------------------------------------------|-----------------------------------|-----------------------------------|----------------------------------|
|                                           |                    | Level 1<br>第一級<br>HK\$'000<br>千港元                  | Level 2<br>第二級<br>HK\$'000<br>千港元 | Level 3<br>第三級<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
| <b>Recurring fair value measurements:</b> | 經常性公平價值計量：         |                                                    |                                   |                                   |                                  |
| <b>Financial assets</b>                   | 金融資產               |                                                    |                                   |                                   |                                  |
| Financial assets at FVTPL                 | 按公平價值計入損益之金融資產     |                                                    |                                   |                                   |                                  |
| – Listed equity investments               | – 上市股本投資           | 12,269                                             | –                                 | –                                 | 12,269                           |
| Financial assets at FVTOCI                | 按公平價值計入其他全面收入之金融資產 |                                                    |                                   |                                   |                                  |
| – Listed equity investment                | – 上市股本投資           | 4,019                                              | –                                 | –                                 | 4,019                            |
| – Unlisted equity investment              | – 非上市股本投資          | –                                                  | –                                 | 3,231                             | 3,231                            |
| <b>Total</b>                              | <b>總計</b>          | <b>16,288</b>                                      | <b>–</b>                          | <b>3,231</b>                      | <b>19,519</b>                    |
| <b>Financial liabilities</b>              | 金融負債               |                                                    |                                   |                                   |                                  |
| Contingent consideration payable          | 應付或然代價             | –                                                  | –                                 | 21                                | 21                               |



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### 7. FAIR VALUE MEASUREMENTS (continued)

#### (b) Reconciliation of assets measured at fair value based on level 3:

|                                                          |                  | Financial assets<br>at FVTOCI<br>unlisted equity<br>investment<br>按公平價值計入<br>損益之金融資產<br>之非上市股本投資<br>HK\$'000<br>千港元 |
|----------------------------------------------------------|------------------|---------------------------------------------------------------------------------------------------------------------|
| At 1 January 2020                                        | 於二零二零年一月一日       | 3,583                                                                                                               |
| Fair value loss recognised in other comprehensive income | 於其他全面收入內確認公平價值虧損 | (352)                                                                                                               |
| At 31 December 2020                                      | 於二零二零年十二月三十一日    | 3,231                                                                                                               |
| De-recognition upon disposal                             | 出售時終止確認          | (3,231)                                                                                                             |
| At 31 December 2021                                      | 於二零二一年十二月三十一日    | -                                                                                                                   |

#### Reconciliation of liabilities measured at fair value based on level 3:

|                                                      |                             | Contingent<br>consideration<br>payable/<br>(receivable)<br>應付／(應收)<br>或然代價<br>HK\$'000<br>千港元 |
|------------------------------------------------------|-----------------------------|-----------------------------------------------------------------------------------------------|
| At 1 January 2020                                    | 於二零二零年一月一日                  | -                                                                                             |
| Initial recognition upon acquisition of a subsidiary | 收購一間附屬公司時初始確認               | 21                                                                                            |
| At 31 December 2020 and 1 January 2021               | 於二零二零年十二月三十一日及<br>二零二一年一月一日 | 21                                                                                            |
| Fair value change during the year                    | 年內公平價值變動                    | (6,203)                                                                                       |
| At 31 December 2021                                  | 於二零二一年十二月三十一日               | (6,182)                                                                                       |

The total gains or losses recognised in profit or loss including those for assets held at end of reporting period are presented in the face of the consolidated statement of profit or loss and other comprehensive income.

### 7. 公平價值計量 (續)

#### (b) 根據第三級按公平價值計量之資產對賬：

#### 根據第三級按公平價值計量之負債對賬：

於損益中確認的收益及虧損總額 (包括於報告期末持有的資產) 於綜合損益及其他全面收入表中呈列。

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### 7. FAIR VALUE MEASUREMENTS (continued)

#### (c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 31 December 2021:

The fair value of the unlisted investments presented as equity investments at FVTOCI is measured base on the repurchase price agreed with the counterparty and with reference to their net assets value. The Group has determined that the net asset value represents the fair value at the end of the reporting period.

Apart from mentioned above, the Group's financial controller is responsible for the fair value measurements of assets and liabilities required for financial reporting purposes, including level 3 fair value measurements. The financial controller reports directly to the Board for these fair value measurements. Discussions of valuation processes and results are held between the financial controller and the Board at least once a year.

For level 3 fair value measurements, the Group will normally engage external valuation experts with the recognised professional qualifications and recent experience to perform the valuations.

#### Level 3 fair value measurements

| Description<br>概述                             | Valuation technique<br>估值技巧           | Unobservable inputs<br>不可觀察輸入數      | Range<br>範圍                                                                         | Effect on fair value for increase of inputs<br>輸入數據增長之公平價值影響 | Fair value<br>公平價值                              |                                                           |
|-----------------------------------------------|---------------------------------------|-------------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------|
|                                               |                                       |                                     |                                                                                     |                                                              | 2021<br>二零二一年<br>HK\$'000<br>千港元<br>Asset<br>資產 | 2020<br>二零二零年<br>HK\$'000<br>千港元<br>(Liabilities)<br>(負債) |
| Contingent consideration payable/(receivable) | Weighted-average probability approach | Probability-adjusted losses/profits | Losses of HK\$7,786,000 to HK\$8,020,000<br>(2020: profits of nil to HK\$8,000,000) | Higher of the Net loss, higher of the fair value asset       | 6,182                                           | 21                                                        |
| 應付/(應收) 或然代價                                  | 加權平均概率法                               | 概率經調整<br>虧損/溢利                      | 虧損7,786,000港元至8,020,000港元<br>(二零二零年: 溢利零至8,000,000港元)                               | 虧損淨額增加, 公平價值增加                                               |                                                 |                                                           |

During the two years, there were no changes in the valuation techniques used.

### 7. 公平價值計量 (續)

#### (c) 本集團使用之估值過程及於二零二一年十二月三十一日公平價值計量中使用之估值技術及輸入數據之披露:

呈列為按公平價值計入其他全面收入之股本投資的非上市投資之公平價值乃基於與對手方協定之購回價格及經參考其資產淨值計量。本集團已釐定資產淨值為報告期末之公平價值。

除上文所述者外, 本集團財務總監負責財務申報要求的資產及負債公平值計量, 包括第三層級公平值計量。財務總監直接向董事會報告該等公平值計量。財務總監與董事會至少每年進行一次估計程序及結果討論。

就第三層級公平值計量而言, 本集團將通常聘用擁有公認專業資質及近期經驗的外部估值專家進行估值。

#### 第三層級公平值計量

於兩個年度內, 使用之估值技術並無變動。

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### 8. REVENUE

#### Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major service line for the year is as follows:

### 8. 收益

#### 分拆收益

本年度按主要服務線劃分的來自客戶合約之收益分拆如下：

|                                                                           |                                 | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---------------------------------------------------------------------------|---------------------------------|----------------------------------|----------------------------------|
| <b>Revenue from contracts with customers within the scope of HKFRS 15</b> | <b>香港財務報告準則第15號範圍內來自客戶合約之收益</b> |                                  |                                  |
| Disaggregated by major service lines                                      | 按主要服務線分類                        |                                  |                                  |
| Sales of merchandise                                                      | 銷售商品                            | 65                               | 1,258                            |
| Sales of technology software systems                                      | 銷售技術軟件系統                        | 6,947                            | 8,855                            |
| System customisation and network support                                  | 系統訂製及網絡支援                       | 8,344                            | 12,264                           |
| Software licensing services                                               | 軟件特許服務                          | 30,275                           | 30,464                           |
| Software maintenance services                                             | 軟件保養服務                          | 9,471                            | 9,276                            |
| Hosting and related services                                              | 伺服器寄存及相關服務                      | 5,716                            | 6,723                            |
| Consultancy and transaction services                                      | 諮詢及交易服務                         | 717                              | 188                              |
| Others                                                                    | 其他                              | 2                                | 60                               |
|                                                                           |                                 | <b>61,537</b>                    | <b>69,088</b>                    |
| <b>Revenue from other sources</b>                                         | <b>其他來源之收益</b>                  |                                  |                                  |
| Interest income on loan financing                                         | 貸款融資之利息收入                       | 5,105                            | 7,241                            |
|                                                                           |                                 | <b>66,642</b>                    | <b>76,329</b>                    |

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### 8. REVENUE (continued)

#### Disaggregation of revenue (continued)

The Group derives revenue from the transfer of goods and services over time and at a point in time in the following major service lines:

For the year ended  
31 December 2021

#### Time of revenue recognition

Point in time  
Over time

截至二零二一年  
十二月三十一日止年度

#### 確認收益時間

某一時間點  
隨時間

For the year ended  
31 December 2020

#### Time of revenue recognition

Point in time  
Over time

截至二零二零年  
十二月三十一日止年度

#### 確認收益時間

某一時間點  
隨時間

### 8. 收益 (續)

#### 分拆收益 (續)

本集團的收益來源於以下主要服務線在一段期間內及某一時間點的貨品及服務轉撥：

|                                     | Financial trading software solutions<br>金融交易軟件解決方案<br>HK\$'000<br>千港元 | Others<br>其他<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|-------------------------------------|-----------------------------------------------------------------------|---------------------------------|--------------------------------|
| For the year ended 31 December 2021 |                                                                       |                                 |                                |
| Point in time                       | 15,134                                                                | 8                               | 15,142                         |
| Over time                           | 45,684                                                                | 711                             | 46,395                         |
|                                     | <b>60,818</b>                                                         | <b>719</b>                      | <b>61,537</b>                  |
| For the year ended 31 December 2020 |                                                                       |                                 |                                |
| Point in time                       | 21,977                                                                | 67                              | 22,044                         |
| Over time                           | 46,863                                                                | 181                             | 47,044                         |
|                                     | <b>68,840</b>                                                         | <b>248</b>                      | <b>69,088</b>                  |

### 9. OTHER INCOME

Interest income on bank deposits  
Government grant #  
Sundry income

銀行存款之利息收入  
政府補助#  
雜項收入

# The Group recognised government grants of HK\$30,000 in respect of the COVID-19 related subsidy, FinTech Anti-epidemic Scheme for Talent Development provided by the Hong Kong government during the year ended 31 December 2021. The Group received HK\$3,258,000 in respect of COVID-19 subsidies under Employment Support Scheme provided by the Hong Kong government during the year ended 31 December 2020.

### 9. 其他收入

|                                  | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|----------------------------------|
| Interest income on bank deposits | 2                                | 130                              |
| Government grant #               | 30                               | 3,258                            |
| Sundry income                    | 46                               | 25                               |
|                                  | <b>78</b>                        | <b>3,413</b>                     |

# 本集團於截至二零二一年十二月三十一日止年度就COVID-19相關補貼確認政府補助、香港特別行政區政府提供的抗疫基金金融科技人才計劃30,000港元。本集團於截至二零二零年十二月三十一日止年度，就與香港政府提供之就業援助計劃有關之COVID-19補貼確認3,258,000港元。

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### 10. OTHER GAINS AND (LOSSES)

### 10. 其他收益及(虧損)

|                                                                   |                             | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-------------------------------------------------------------------|-----------------------------|----------------------------------|----------------------------------|
| Net fair value loss on financial assets at FVTPL                  | 按公平價值計入損益的金融資產之<br>公平價值虧損淨額 | (928)                            | (3,636)                          |
| Foreign exchange differences, net                                 | 外匯差額淨額                      | -                                | (2)                              |
| Bad debt recovery                                                 | 壞賬收回                        | -                                | 433                              |
| Loss on modification of loans                                     | 貸款修定後之虧損                    | -                                | (1,710)                          |
| Provision for impairment loss on property,<br>plant and equipment | 物業、廠房及設備減值虧損撥備              | -                                | (1,673)                          |
| Trade receivable written off                                      | 貿易應收款項 撤銷                   | (70)                             | -                                |
| Property, plant and equipment written off                         | 物業、廠房及設備撤銷                  | (7)                              | -                                |
| Provision for impairment loss on trade<br>receivables             | 貿易應收款項減值虧損撥備                | (17)                             | (22)                             |
|                                                                   |                             | <b>(1,022)</b>                   | <b>(6,610)</b>                   |

### 11. SEGMENT INFORMATION

### 11. 分部資料

The Group has five (2020: five) operating segments as follows:

本集團有以下五個(二零二零年：五個)可呈報分部：

- (a) Financial trading software solutions – development, sale and provision of financial trading software solutions with the principal products being trading and settlement systems of financial products for financial institutions;
- (b) Other IT and internet financial platforms services – provision of e-commerce platforms, other online consultancy services and provision of IT services and other financial information;
- (c) Money lending – provision of loan financing;
- (d) Assets investments – trading of listed securities; and
- (e) Others – comprises the Group's trading of gaming products and the provision of related marketing services business and stored valued mastercards business.

- (a) 金融交易軟件解決方案—開發、銷售及提供金融交易軟件解決方案，主要產品為供金融機構專用的金融產品交易及結算系統；
- (b) 其他資訊科技及互聯網金融平台服務—提供電子商務平台、其他在線諮詢服務及提供資訊科技服務及其他財務資料；
- (c) 借貸—提供貸款融資；
- (d) 資產投資—買賣上市證券；及
- (e) 其他—包括本集團的買賣遊戲產品及提供相關推廣服務業務及萬事達儲值卡業務。

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### 11. SEGMENT INFORMATION (continued)

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.

The accounting policies of the operating segments are the same as those described in note 4 to the consolidated financial statements. Segment profits or losses do not include unallocated administrative expenses, interest income on bank deposits, certain government grant, provision for impairment loss on goodwill, share of loss of a joint venture, share of loss of associates and income tax expense. Segment assets do not include investments in a joint venture and associates, financial assets at FVTOCI, deferred tax assets, current tax assets, cash and cash equivalents and other corporate and unallocated assets as these assets are managed on a group basis. Segment liabilities do not include current and deferred tax liabilities and other corporate and unallocated liabilities as these liabilities are managed on a group basis.

The Group accounts for intersegment sales and transfers as if the sales or transfers were to third parties, i.e. at current market prices.

#### (i) Information about reportable segments profit or loss, assets and liabilities:

|                                                                |                          | Financial trading software solutions | Other IT and internet financial platforms services<br>其他資訊科技及互聯網金融平台服務 | Money lending   | Assets investments | Others          | Total           |
|----------------------------------------------------------------|--------------------------|--------------------------------------|------------------------------------------------------------------------|-----------------|--------------------|-----------------|-----------------|
|                                                                |                          | HK\$'000<br>千港元                      | HK\$'000<br>千港元                                                        | HK\$'000<br>千港元 | HK\$'000<br>千港元    | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| <b>Year ended 31 December 2021</b>                             | <b>截至二零二一年十二月三十一日止年度</b> |                                      |                                                                        |                 |                    |                 |                 |
| Revenue from external customers                                | 源於外部客戶之收益                | 60,818                               | -                                                                      | 5,105           | -                  | 719             | 66,642          |
| Segment profit/(loss)                                          | 分部溢利/(虧損)                | 11,402                               | (154)                                                                  | (19,724)        | (956)              | (2,975)         | (12,407)        |
| Depreciation                                                   | 折舊                       | 5,318                                | 7                                                                      | 1,060           | -                  | 449             | 6,834           |
| Provision for impairment loss on trade receivables             | 貿易應收款項減值虧損撥備             | 17                                   | -                                                                      | -               | -                  | -               | 17              |
| Provision for impairment loss on loan and interest receivables | 應收貸款及利息減值虧損撥備            | -                                    | -                                                                      | 13,265          | -                  | -               | 13,265          |
| Additions to segment non-current assets                        | 添置分部非流動資產                | 3,454                                | -                                                                      | 2,172           | -                  | 2,238           | 7,864           |
| At 31 December 2021                                            | 於二零二一年十二月三十一日            |                                      |                                                                        |                 |                    |                 |                 |
| Segment assets                                                 | 分部資產                     | 19,051                               | 19                                                                     | 54,316          | 10,619             | 2,770           | 86,775          |
| Segment liabilities                                            | 分部負債                     | (40,957)                             | (99)                                                                   | (1,870)         | (34)               | (2,465)         | (45,425)        |

### 11. 分部資料 (續)

本集團之可呈報分部乃提供不同產品及服務之策略性業務單位。由於各項業務要求不同之技術及市場策略，因此該等可呈報分部分開獨立管理。

經營分部所用之會計政策與綜合財務報表附註4所述之會計政策相同。分部溢利或虧損不包括其未分配行政開支、銀行存款之利息收入、若干政府補助、商譽減值虧損撥備、應佔一間合營公司虧損、應佔聯營公司虧損及所得稅開支。由於於一間合營公司及聯營公司之投資金融資產、按公平價值計入其他全面收入之金融資產、遞延稅項資產、即期稅項資產、現金及現金等價物以及其他公司及未分配資產乃按集團形式管理，故分部資產不包括該等資產。由於即期及遞延稅項負債及其他公司及未分配負債乃按集團形式管理，故分部負債不包括該等負債。

本集團入賬分部間銷售及轉讓時猶如有關銷售或轉讓乃向第三方（即按現行市價）作出。

#### (i) 有關可呈報分部溢利或虧損、資產及負債之資料：

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### 11. SEGMENT INFORMATION (continued)

### 11. 分部資料 (續)

(i) Information about reportable segments profit or loss, assets and liabilities: (continued)

(i) 有關可呈報分部溢利或虧損、資產及負債之資料：(續)

|                                                                |                   | Financial trading software solutions | Other IT and internet financial platforms services 其他資訊科技及互聯網金融平台 | Money lending 借貸      | Assets investments 資產投資 | Others 其他             | Total 總計              |
|----------------------------------------------------------------|-------------------|--------------------------------------|-------------------------------------------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
|                                                                |                   | 金融交易軟件解決方案<br>HK\$'000<br>千港元        | 其他資訊科技及互聯網金融平台服務<br>HK\$'000<br>千港元                               | 借貸<br>HK\$'000<br>千港元 | 資產投資<br>HK\$'000<br>千港元 | 其他<br>HK\$'000<br>千港元 | 總計<br>HK\$'000<br>千港元 |
| Year ended 31 December 2020                                    | 截至二零二零年十二月三十一日止年度 |                                      |                                                                   |                       |                         |                       |                       |
| Revenue from external customers                                | 源於外部客戶之收益         | 68,840                               | -                                                                 | 7,241                 | -                       | 248                   | 76,329                |
| Segment profit/(loss)                                          | 分部溢利/(虧損)         | 25,656                               | (730)                                                             | (63,323)              | (3,757)                 | (4,773)               | (36,927)              |
| Depreciation                                                   | 折舊                | 2,461                                | 7                                                                 | 2,546                 | -                       | 147                   | 5,161                 |
| Provision for impairment loss on property, plant and equipment | 物業、廠房及設備減值虧損撥備    | -                                    | -                                                                 | 1,673                 | -                       | -                     | 1,673                 |
| Provision for impairment loss on trade receivables             | 貿易應收款項減值虧損撥備      | 22                                   | -                                                                 | -                     | -                       | -                     | 22                    |
| Provision for impairment loss on loan and interest receivables | 應收貸款及利息減值虧損撥備     | -                                    | -                                                                 | 46,456                | -                       | -                     | 46,456                |
| Additions to segment non-current assets                        | 添置分部非流動資產         | 10,037                               | -                                                                 | 7                     | -                       | 493                   | 10,537                |
| At 31 December 2020                                            | 於二零二零年十二月三十一日     |                                      |                                                                   |                       |                         |                       |                       |
| Segment assets                                                 | 分部資產              | 25,395                               | 31                                                                | 79,947                | 12,268                  | 7,779                 | 125,420               |
| Segment liabilities                                            | 分部負債              | (44,210)                             | (180)                                                             | (639)                 | (28)                    | (581)                 | (45,638)              |

(ii) Reconciliations of reportable segments: Revenue and profit or loss:

(ii) 可呈報分部之對賬：收益及溢利或虧損：

|                                                |              | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|------------------------------------------------|--------------|----------------------------------|----------------------------------|
| <b>Revenue</b>                                 | <b>收益</b>    |                                  |                                  |
| Consolidated revenue                           | 綜合收益         | <b>66,642</b>                    | 76,329                           |
| <b>Profit or loss</b>                          | <b>溢利或虧損</b> |                                  |                                  |
| Total loss of reportable segments              | 可呈報分部之虧損總額   | <b>(12,407)</b>                  | (36,927)                         |
| Unallocated amounts:                           | 未分配款項：       |                                  |                                  |
| Other income                                   | 其他收入         | <b>2</b>                         | 620                              |
| Share of loss of an associate                  | 應佔一間聯營公司虧損   | <b>(105)</b>                     | -                                |
| Share of loss of a joint venture               | 應佔一間合營公司虧損   | <b>(7)</b>                       | (37)                             |
| Fair value change of contingent consideration  | 或然代價公平價值變動   | <b>6,203</b>                     | -                                |
| Impairment of goodwill                         | 商譽減值         | <b>(6,726)</b>                   | -                                |
| Unallocated head office and corporate expenses | 未分配辦公場所及公司開支 | <b>(11,460)</b>                  | (10,788)                         |
| Consolidated loss before tax                   | 綜合除稅前虧損      | <b>(24,500)</b>                  | (47,132)                         |

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### 11. SEGMENT INFORMATION (continued)

### 11. 分部資料 (續)

#### (ii) Reconciliations of reportable segments: (continued)

##### Assets and liabilities:

|                                                   |              | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---------------------------------------------------|--------------|----------------------------------|----------------------------------|
| <b>Assets</b>                                     | <b>資產</b>    |                                  |                                  |
| Total assets of reportable segments               | 可呈報分部之資產總值   | 86,775                           | 125,420                          |
| Unallocated amounts:                              | 未分配款項：       |                                  |                                  |
| Contingent consideration receivable               | 應收或然代價       | 6,182                            | -                                |
| Investment in associates                          | 於聯營公司的投資     | 1,397                            | -                                |
| Investment in a joint venture                     | 於一間合營公司的投資   | 102                              | -                                |
| Unallocated head office and corporate assets      | 未分配辦公場所及公司資產 | 45,026                           | 43,777                           |
| Consolidated total assets                         | 綜合資產總值       | <b>139,482</b>                   | 169,197                          |
| <b>Liabilities</b>                                | <b>負債</b>    |                                  |                                  |
| Total liabilities of reportable segments          | 可呈報分部之負債總額   | 45,425                           | 45,638                           |
| Unallocated amounts:                              | 未分配款項：       |                                  |                                  |
| Unallocated head office and corporate liabilities | 未分配辦公場所及公司負債 | 2,194                            | 2,508                            |
| Consolidated total liabilities                    | 綜合負債總額       | <b>47,619</b>                    | 48,146                           |

#### (ii) 可呈報分部之對賬：(續)

##### 資產及負債：

#### (iii) Geographical information:

The Company is domiciled in the Cayman Islands with the Group's major operations located in Hong Kong. Substantially all of the Group's revenue from external customers are derived from Hong Kong. All the non-current assets of the Group are located in Hong Kong.

#### (iii) 地區資料：

本公司以開曼群島為註冊地，而本集團主要業務則於香港進行。本集團來自外部客戶的絕大部分收益來自香港。本集團所有非流動資產均位於香港。

#### (iv) Information about major customers

There was no revenue arising from transactions with any customers which was individually more than 10% of the Group's revenue in both years.

#### (iv) 有關主要客戶的資料

於兩年內，概無來自與任何單一入賬之客戶進行交易之收益佔本集團收益10%以上。



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### 12. FINANCE COSTS

### 12. 財務成本

|                               |        | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-------------------------------|--------|----------------------------------|----------------------------------|
| Interest on lease liabilities | 租賃負債利息 | 640                              | 196                              |
| Other interest expense        | 其他利息開支 | -                                | 41                               |
|                               |        | <b>640</b>                       | <b>237</b>                       |

### 13. INCOME TAX EXPENSE

### 13. 所得稅開支

Income tax has been recognised in profit or loss as follows:

所得稅已於損益中確認如下：

|                                 |             | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---------------------------------|-------------|----------------------------------|----------------------------------|
| Current – Hong Kong Profits Tax | 即期 – 香港利得稅  |                                  |                                  |
| – Charge for the year           | – 一年內計提     | 1,821                            | 3,736                            |
| – Over-provision in prior years | – 過往年度超額撥備  | (8)                              | (21)                             |
|                                 |             | <b>1,813</b>                     | <b>3,715</b>                     |
| Deferred tax (note 33)          | 遞延稅項 (附註33) | 14                               | (584)                            |
| Income tax expense              | 所得稅開支       | <b>1,827</b>                     | <b>3,131</b>                     |

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands (“BVI”), the Group is not subject to any income tax in the Cayman Islands and BVI.

Under the two-tiered profits tax regime, profits tax rate for the first HK\$2 million of assessable profits of qualifying corporations established in Hong Kong will be lowered to 8.25% (2020: 8.25%), and profits above that amount will be subject to the tax rate of 16.5% (2020: 16.5%).

Tax charge on profits assessable elsewhere has been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretation and practices in respect thereof.

根據開曼群島及英屬處女群島（「英屬處女群島」）之法規和條例，本集團毋須繳付開曼群島及英屬處女群島任何所得稅。

根據兩級利得稅制，於香港成立的合資格集團首2,000,000港元的應課稅溢利的利得稅稅率將下調至8.25%（二零二零年：8.25%），超過該金額的溢利將按16.5%稅率徵稅（二零二零年：16.5%）。

其他地區應課稅盈利之稅項支出乃根據本集團經營所在國家的現行法例、詮釋及慣例按其現行稅率計算。

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### 13. INCOME TAX EXPENSE (continued)

The reconciliation between the income tax expenses and the product of loss before tax multiplied by the Hong Kong Profits Tax rate is as follows:

### 13. 所得稅開支(續)

所得稅開支與除稅前虧損乘以香港利得稅稅率之積之對賬如下：

|                                                                   |                                  | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-------------------------------------------------------------------|----------------------------------|----------------------------------|----------------------------------|
| Loss before tax                                                   | 除稅前虧損                            | <b>(24,500)</b>                  | (47,132)                         |
| Tax at Hong Kong Profits Tax rate of 16.5% (2020: 16.5%)          | 按香港利得稅稅率16.5%計算之稅項(二零二零年: 16.5%) | <b>(4,043)</b>                   | (7,777)                          |
| Lower tax rate for specific local requirement                     | 特定本地規定的較低稅率                      | <b>(165)</b>                     | (165)                            |
| Tax effect of expenses that are not deductible                    | 不可扣除開支之稅務影響                      | <b>3,367</b>                     | 1,979                            |
| Tax effect of income that is not taxable                          | 毋須課稅收入之稅務影響                      | <b>(3,200)</b>                   | (559)                            |
| Tax effect of temporary differences not recognised                | 未確認暫時差額之稅務影響                     | <b>(150)</b>                     | (93)                             |
| Tax effect of tax losses not recognised                           | 未確認稅項虧損之稅務影響                     | <b>6,018</b>                     | 9,761                            |
| Tax effect of utilisation of tax losses not previously recognised | 動用先前未確認之稅項虧損之稅務影響                | -                                | (1)                              |
| Tax effect of share of results of associates                      | 應佔聯營公司業績之稅務影響                    | <b>17</b>                        | -                                |
| Tax effect of share of results of a joint venture                 | 應佔一間合營公司業績之稅務影響                  | <b>1</b>                         | 7                                |
| Tax effect of tax concessions                                     | 稅收減免之稅務影響                        | <b>(10)</b>                      | -                                |
| Over-provision in prior years                                     | 過往年度超額撥備                         | <b>(8)</b>                       | (21)                             |
| Income tax expense                                                | 所得稅開支                            | <b>1,827</b>                     | 3,131                            |

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### 14. LOSS FOR THE YEAR

The Group's loss for the year is stated after charging the following:

|                                               |            | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------------------------------|------------|----------------------------------|----------------------------------|
| Auditors' remuneration                        | 核數師酬金      | 970                              | 680                              |
| – Audit service                               | – 審核服務     | 900                              | 680                              |
| – Other service                               | – 其他服務     | 70                               | –                                |
| Cost of inventories sold                      | 已售存貨成本     | –                                | 26                               |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊 | 754                              | 2,803                            |
| Depreciation of right-of-use assets           | 使用權資產折舊    | 6,865                            | 2,495                            |
| Write-off of inventories                      | 存貨撇銷       | –                                | 414                              |

Cost of sales includes staff costs, amortisation and depreciation of approximately HK\$14,846,000 (2020: HK\$12,916,000) which are included in the amounts disclosed separately.

### 14. 年內虧損

本集團之年內虧損乃於扣除下列各項後得出：

銷售成本包括員工成本、攤銷及折舊約14,846,000港元(二零二零年：12,916,000港元)，其分別計入所披露之金額。

### 15. EMPLOYEE BENEFITS EXPENSE

|                                               |                | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------------------------------|----------------|----------------------------------|----------------------------------|
| Staff costs (including directors' emoluments) | 員工成本(包括董事酬金)   |                                  |                                  |
| – Salaries, bonus and allowance               | – 薪金、花紅及津貼     | 47,370                           | 43,625                           |
| – Retirement benefit scheme contributions     | – 退休福利計劃供款     | 1,091                            | 1,002                            |
| – Equity-settled share-based payments         | – 以股權結算以股份支付款項 | –                                | 1,858                            |
|                                               |                | <b>48,461</b>                    | <b>46,485</b>                    |

### 15. 僱員福利開支

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### 15. EMPLOYEE BENEFITS EXPENSE (continued)

#### Five highest paid individuals

The five highest paid individuals in the Group during the year included one (2020: one) director whose emoluments are reflected in the analysis presented in note (a). The emoluments of the remaining four (2020: four) individuals are set out below:

|                                         |          | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------------------------|----------|----------------------------------|----------------------------------|
| Basic salaries and allowances           | 基礎薪金及津貼  | 5,561                            | 5,217                            |
| Discretionary bonus                     | 酌情花紅     | 4,809                            | 4,006                            |
| Retirement benefit scheme contributions | 退休福利計劃供款 | 54                               | 54                               |
| Share-based payments                    | 以股份支付款項  | -                                | 230                              |
|                                         |          | <b>10,424</b>                    | <b>9,507</b>                     |

The emoluments fell within the following band:

|                                |                         | Number of individuals<br>人數 |               |
|--------------------------------|-------------------------|-----------------------------|---------------|
|                                |                         | 2021<br>二零二一年               | 2020<br>二零二零年 |
| Nil to HK\$1,500,000           | 零至1,500,000港元           | -                           | -             |
| HK\$1,500,001 to HK\$2,000,000 | 1,500,001港元至2,000,000港元 | 2                           | 2             |
| HK\$2,000,001 to HK\$2,500,000 | 2,000,001港元至2,500,000港元 | -                           | 1             |
| HK\$2,500,001 to HK\$3,000,000 | 2,500,001港元至3,000,000港元 | 1                           | -             |
| HK\$3,000,001 to HK\$3,500,000 | 3,000,001港元至3,500,000港元 | -                           | -             |
| HK\$3,500,001 to HK\$4,000,000 | 3,500,001港元至4,000,000港元 | 1                           | 1             |
|                                |                         | <b>4</b>                    | <b>4</b>      |

### 15. 僱員福利開支 (續)

#### 五名最高薪酬人士

本年度之五名最高薪酬僱員包括一名(二零二零年: 一名)董事, 其酬金詳情載於上文附註(a)。餘下四名(二零二零年: 四名)人士的酬金載列如下:

酬金介乎下列範圍:

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### 15. EMPLOYEE BENEFITS EXPENSE (continued)

#### (a) Directors' emoluments

The remuneration of each director is set out below:

### 15. 僱員福利開支 (續)

#### (a) 董事酬金

各名董事的酬金載列如下：

|                                                             | Fees         | Salaries, allowance and other benefits in kind | Discretionary bonus | Share-based payments | Contributions to retirement benefits scheme | Total        |
|-------------------------------------------------------------|--------------|------------------------------------------------|---------------------|----------------------|---------------------------------------------|--------------|
|                                                             | 袍金           | 薪金、津貼及其他實物福利                                   | 酌情花紅                | 以股份支付款項              | 退休福利計劃供款                                    | 總計           |
|                                                             | HK\$'000     | HK\$'000                                       | HK\$'000            | HK\$'000             | HK\$'000                                    | HK\$'000     |
|                                                             | 千港元          | 千港元                                            | 千港元                 | 千港元                  | 千港元                                         | 千港元          |
| <b>Year ended 31 December 2021 截至二零二一年十二月三十一日止年度</b>        |              |                                                |                     |                      |                                             |              |
| <b>Executive Directors 執行董事</b>                             |              |                                                |                     |                      |                                             |              |
| Ms. Tin Yat Yu Carol                                        | 180          | -                                              | 500                 | -                    | -                                           | 680          |
| Mr. Chan Wai Lung <sup>1</sup><br>(Chief executive officer) | 120          | 1,320                                          | -                   | -                    | 18                                          | 1,458        |
| Ms. Lam Ching Yee                                           | 180          | -                                              | -                   | -                    | -                                           | 180          |
| Ms. Lin Ting                                                | 300          | -                                              | -                   | -                    | -                                           | 300          |
| Ms. So Wai Yee Betty <sup>2</sup>                           | 428          | -                                              | -                   | -                    | 14                                          | 442          |
| <b>Independent non-executive Directors 獨立非執行董事</b>          |              |                                                |                     |                      |                                             |              |
| Mr. Hon Ming Sang                                           | 144          | -                                              | -                   | -                    | -                                           | 144          |
| Ms. Lee Kwun Ling, May Jean                                 | 102          | -                                              | -                   | -                    | -                                           | 102          |
| Ms. Lo Wing Sze BBS, JP                                     | 120          | -                                              | -                   | -                    | -                                           | 120          |
|                                                             | <b>1,574</b> | <b>1,320</b>                                   | <b>500</b>          | <b>-</b>             | <b>32</b>                                   | <b>3,426</b> |
| <b>Year ended 31 December 2020 截至二零二零年十二月三十一日止年度</b>        |              |                                                |                     |                      |                                             |              |
| <b>Executive Directors 執行董事</b>                             |              |                                                |                     |                      |                                             |              |
| Ms. Tin Yat Yu Carol <sup>3</sup>                           | 118          | -                                              | -                   | 25                   | -                                           | 143          |
| Mr. Chan Wai Lung <sup>1</sup>                              | 120          | 1,320                                          | -                   | -                    | 18                                          | 1,458        |
| Ms. Lam Ching Yee                                           | 360          | -                                              | -                   | -                    | -                                           | 360          |
| Mr. Lam Ho Pong <sup>4</sup>                                | 70           | -                                              | -                   | -                    | -                                           | 70           |
| Ms. Lin Ting                                                | 300          | -                                              | -                   | -                    | -                                           | 300          |
| Mr. Shi Shaowu <sup>5</sup>                                 | 46           | -                                              | -                   | -                    | -                                           | 46           |
| Ms. So Wai Yee Betty <sup>2</sup>                           | 240          | -                                              | -                   | 245                  | 8                                           | 493          |
| <b>Non-executive Director 非執行董事</b>                         |              |                                                |                     |                      |                                             |              |
| Mr. Lo Yu Man <sup>6</sup>                                  | 96           | -                                              | -                   | -                    | -                                           | 96           |
| <b>Independent non-executive Directors 獨立非執行董事</b>          |              |                                                |                     |                      |                                             |              |
| Mr. Hon Ming Sang <sup>7</sup>                              | 75           | -                                              | -                   | -                    | -                                           | 75           |
| Mr. Lam Kai Yeung <sup>8</sup>                              | 70           | -                                              | -                   | -                    | -                                           | 70           |
| Ms. Lee Kwun Ling, May Jean                                 | 102          | -                                              | -                   | -                    | -                                           | 102          |
| Ms. Lo Wing Sze BBS, JP <sup>9</sup>                        | 43           | -                                              | -                   | -                    | -                                           | 43           |
| Mr. Zhong Shi <sup>10</sup>                                 | 65           | -                                              | -                   | -                    | -                                           | 65           |
|                                                             | <b>1,705</b> | <b>1,320</b>                                   | <b>-</b>            | <b>270</b>           | <b>26</b>                                   | <b>3,321</b> |

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### 15. EMPLOYEE BENEFITS EXPENSE (continued)

#### (a) Directors' emoluments (continued)

- <sup>1</sup> Mr. Chan Wai Lung was appointed as the chief executive officer on 9 December 2021
- <sup>2</sup> Ms. So Wai Yee Betty was appointed on 7 August 2020 and resigned on 17 September 2021
- <sup>3</sup> Ms. Tin Yat Yu Carol (formerly known as Tin Yuen Sin Carol) was appointed as an Executive Director and the Chairman of the Board on 5 May 2020 and 19 May 2020 respectively
- <sup>4</sup> Mr. Lam Ho Pong resigned on 31 July 2020
- <sup>5</sup> Mr. Shi Shaowu resigned on 19 May 2020
- <sup>6</sup> Mr. Lo Yu Man resigned on 5 May 2020
- <sup>7</sup> Mr. Hon Ming Sang was appointed on 24 June 2020
- <sup>8</sup> Mr. Lam Kai Yeung retired on 24 June 2020
- <sup>9</sup> Ms. Lo Wing Sze *BBS, JP* was appointed on 21 August 2020
- <sup>10</sup> Mr. Zhong Shi resigned on 21 August 2020

#### (b) Directors' material interests in transactions, arrangements or contracts

No significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company and the director's connected party had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

None of the directors of the Company waived or agreed to waive any emoluments for the year ended 31 December 2021 (2020: Nil).

During the year ended 31 December 2021, no emoluments were paid by the Group to any directors as an inducement to join or upon joining the Group or as compensation for loss of office (2020: Nil).

### 15. 僱員福利開支 (續)

#### (a) 董事酬金 (續)

- <sup>1</sup> 陳偉龍先生於二零二一年十二月九日獲委任為行政總裁
- <sup>2</sup> 蘇慧兒女士於二零二零年八月七日獲委任及於二零二一年九月十七日辭任
- <sup>3</sup> 田一好女士 (前度名字為田琬善) 分別於二零二零年五月五日及二零二零年五月十九日獲委任為執行董事及董事會主席
- <sup>4</sup> 林浩邦先生於二零二零年七月三十一日辭任
- <sup>5</sup> 史少武先生於二零二零年五月十九日辭任
- <sup>6</sup> 羅宇聞先生於二零二零年五月五日辭任
- <sup>7</sup> 韓銘生先生於二零二零年六月二十四日獲委任
- <sup>8</sup> 林繼陽先生於二零二零年六月二十四日退任
- <sup>9</sup> 羅詠詩女士 *銅紫荊星章, 太平紳士* 於二零二零年八月二十一日獲委任
- <sup>10</sup> 鐘實先生於二零二零年八月二十一日辭任

#### (b) 董事於交易、安排及合約之重大權益

於本年度末或本年度內任何時間，概無存在本公司所訂立與本集團業務有關而本公司董事及董事的關連方於其中直接或間接擁有重大權益之重大交易、安排及合約。

截至二零二一年十二月三十一日止年度，概無本公司董事放棄或同意放棄任何酬金 (二零二零年：無)。

於截至二零二一年十二月三十一日止年度，本集團概無向任何董事支付任何酬金，以作為加入本集團或於加入本集團後的獎勵或作為離職補償 (二零二零年：無)。

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### 16. DIVIDENDS

The directors of the Company do not recommend the payment for any dividend for the year ended 31 December 2021 (2020: Nil).

### 16. 股息

本公司董事不建議就截至二零二一年十二月三十一日止年度派付任何股息(二零二零年：無)。

### 17. LOSS PER SHARE

The calculation of the basic and diluted loss per share is based on the following:

### 17. 每股虧損

每股基本及攤薄虧損乃按以下數據計算：

|                                                                                                                        |                            | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元      |
|------------------------------------------------------------------------------------------------------------------------|----------------------------|----------------------------------|---------------------------------------|
| Loss for the purpose of calculating basic and diluted loss per share                                                   | 就計算每股基本及攤薄虧損而言之虧損          | (24,950)                         | (49,111)                              |
| <b>Number of shares</b>                                                                                                | <b>股份數目</b>                |                                  |                                       |
| Weighted average number of ordinary shares in issue for the purpose of calculation of basic and diluted loss per share | 就計算每股基本及攤薄虧損而言，已發行普通股加權平均數 | '000<br>千股                       | '000<br>千股<br>(Re-presented)<br>(經重列) |
|                                                                                                                        |                            | <b>126,058</b>                   | 126,058                               |

The weighted average numbers of ordinary shares used as denominators in calculating the basic and diluted earnings per share are the same as no assumption on the exercise of the Company's outstanding share options, which the effect of potential ordinary shares is anti-dilutive.

The weighted average numbers of ordinary shares for the purpose of basic and diluted loss per share for both years presented have been adjusted for the share consolidation mentioned in note 35. Basic and diluted loss per shares for the year ended 31 December 2020 has been re-presented.

由於並無假設本公司具有潛在普通股反攤薄影響之尚未行使購股權獲行使，於計算每股基本及攤薄盈利時用作分母之普通股加權平均數為相同。

就計算所呈列兩個年度每股基本及攤薄虧損而言之普通股加權平均數已就附註35所述之股份合併作出調整。截至二零二零年十二月三十一日止年度之每股基本及攤薄虧損已重列。

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### 18. PROPERTY, PLANT AND EQUIPMENT

### 18. 物業、廠房及設備

|                                        |                             | Computer<br>equipment<br>and<br>software<br>電腦設<br>備及軟件<br>HK\$'000<br>千港元 | Furniture<br>and fixtures<br>傢俬及裝置<br>HK\$'000<br>千港元 | Leasehold<br>improvements<br>租賃<br>物業裝修<br>HK\$'000<br>千港元 | Other<br>equipment<br>其他設備<br>HK\$'000<br>千港元 | Motor<br>vehicle<br>汽車<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|----------------------------------------|-----------------------------|----------------------------------------------------------------------------|-------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------|-------------------------------------------|--------------------------------|
| <b>Cost</b>                            | <b>成本</b>                   |                                                                            |                                                       |                                                            |                                               |                                           |                                |
| At 1 January 2020                      | 於二零二零年一月一日                  | 20,818                                                                     | 610                                                   | 2,605                                                      | 482                                           | -                                         | 24,515                         |
| Additions                              | 添置                          | 323                                                                        | -                                                     | -                                                          | -                                             | 743                                       | 1,066                          |
| Acquisition of a subsidiary (note 39)  | 收購一間附屬公司 (附註39)             | 20                                                                         | 65                                                    | 137                                                        | -                                             | -                                         | 222                            |
| Write-off                              | 撤銷                          | (1,092)                                                                    | (10)                                                  | (206)                                                      | -                                             | -                                         | (1,308)                        |
|                                        |                             |                                                                            |                                                       |                                                            |                                               |                                           |                                |
| At 31 December 2020 and 1 January 2021 | 於二零二零年十二月三十一日及<br>二零二一年一月一日 | 20,069                                                                     | 665                                                   | 2,536                                                      | 482                                           | 743                                       | 24,495                         |
|                                        |                             |                                                                            |                                                       |                                                            |                                               |                                           |                                |
| Additions                              | 添置                          | 432                                                                        | -                                                     | -                                                          | -                                             | -                                         | 432                            |
| Write-off                              | 撤銷                          | (106)                                                                      | (72)                                                  | (690)                                                      | -                                             | -                                         | (868)                          |
|                                        |                             |                                                                            |                                                       |                                                            |                                               |                                           |                                |
| At 31 December 2021                    | 於二零二一年十二月三十一日               | 20,395                                                                     | 593                                                   | 1,846                                                      | 482                                           | 743                                       | 24,059                         |
| <b>Accumulated depreciation</b>        | <b>累計折舊</b>                 |                                                                            |                                                       |                                                            |                                               |                                           |                                |
| At 1 January 2020                      | 於二零二零年一月一日                  | 16,510                                                                     | 544                                                   | 2,277                                                      | 482                                           | -                                         | 19,813                         |
| Charge for the year                    | 年內計提                        | 2,356                                                                      | 55                                                    | 256                                                        | -                                             | 136                                       | 2,803                          |
| Write-off                              | 撤銷                          | (1,092)                                                                    | (10)                                                  | (206)                                                      | -                                             | -                                         | (1,308)                        |
| Impairment                             | 減值                          | 1,673                                                                      | -                                                     | -                                                          | -                                             | -                                         | 1,673                          |
|                                        |                             |                                                                            |                                                       |                                                            |                                               |                                           |                                |
| At 31 December 2020 and 1 January 2021 | 於二零二零年十二月三十一日及<br>二零二一年一月一日 | 19,447                                                                     | 589                                                   | 2,327                                                      | 482                                           | 136                                       | 22,981                         |
|                                        |                             |                                                                            |                                                       |                                                            |                                               |                                           |                                |
| Charge for the year                    | 年內計提                        | 456                                                                        | 34                                                    | 115                                                        | -                                             | 149                                       | 754                            |
| Write-off                              | 撤銷                          | (102)                                                                      | (69)                                                  | (690)                                                      | -                                             | -                                         | (861)                          |
|                                        |                             |                                                                            |                                                       |                                                            |                                               |                                           |                                |
| At 31 December 2021                    | 於二零二一年十二月三十一日               | 19,801                                                                     | 554                                                   | 1,752                                                      | 482                                           | 285                                       | 22,874                         |
| <b>Carrying amount</b>                 | <b>賬面值</b>                  |                                                                            |                                                       |                                                            |                                               |                                           |                                |
| At 31 December 2021                    | 於二零二一年十二月三十一日               | 594                                                                        | 39                                                    | 94                                                         | -                                             | 458                                       | 1,185                          |
|                                        |                             |                                                                            |                                                       |                                                            |                                               |                                           |                                |
| At 31 December 2020                    | 於二零二零年十二月三十一日               | 622                                                                        | 76                                                    | 209                                                        | -                                             | 607                                       | 1,514                          |



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### 19. RIGHT-OF-USE ASSETS

### 19. 使用權資產

|                                        |                             | Leased<br>properties<br>租賃物業<br>HK\$'000<br>千港元 |
|----------------------------------------|-----------------------------|-------------------------------------------------|
| <b>At 1 January 2020</b>               | 於二零二零年一月一日                  | 3,680                                           |
| Additions                              | 添置                          | 9,721                                           |
| Acquisition of a subsidiary (note 39)  | 收購一間附屬公司 (附註39)             | 493                                             |
| Depreciation                           | 折舊                          | (2,495)                                         |
|                                        |                             | <hr/>                                           |
| At 31 December 2020 and 1 January 2021 | 於二零二零年十二月三十一日及<br>二零二一年一月一日 | 11,399                                          |
| Additions                              | 添置                          | 9,968                                           |
| Depreciation                           | 折舊                          | (6,865)                                         |
|                                        |                             | <hr/>                                           |
| <b>At 31 December 2021</b>             | 於二零二一年十二月三十一日               | <b>14,502</b>                                   |

Lease liabilities of HK\$1,699,000 (2020: nil) were recognised with related right-of-use assets of HK\$2,163,000 as at 31 December 2021 (2020: nil). The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

於二零二一年十二月三十一日，已確認租賃負債1,699,000港元(二零二零年：無)及相關使用權資產2,163,000港元(二零二零年：無港元)。除出租人持有的租賃資產中的擔保權益外，租賃協議不施加任何契據。租賃資產不得用於借款擔保。

|                                                                                |                        | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|--------------------------------------------------------------------------------|------------------------|----------------------------------|----------------------------------|
| Depreciation expenses on right-of-use assets                                   | 使用權資產折舊開支              | 6,865                            | 2,495                            |
| Interest expense on lease liabilities<br>(included in finance cost)            | 租賃負債利息開支<br>(計入財務成本)   | 640                              | 196                              |
| Expenses relating to short-term lease<br>(included in administrative expenses) | 與短期租賃有關的開支<br>(計入行政開支) | 30                               | 333                              |

Details of total cash outflow for leases is set out in note 40(b).

有關租賃現金流出總額之詳情載於附註40(b)。

For both years, the Group leases various offices for its operations and a director's quarter. Lease contracts are entered into for fixed term from 2 to 3 years, but may have termination options to terminate the lease contract of properties. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

於兩個年度，本集團租賃不同辦公室供其營運及董事宿舍。租賃合約為固定期限2至3年，惟可能附帶擁有可終止物業租賃合約之權利。租期乃按個別基準磋商，包含不同條款及條件。於釐定租期及評估不可撤銷期間的長度時，本集團應用合約的定義並釐定合約可強制執行的期間。

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### 20. GOODWILL

### 20. 商譽

|                                                  |                 | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|--------------------------------------------------|-----------------|----------------------------------|----------------------------------|
| <b>Cost</b>                                      | <b>成本</b>       |                                  |                                  |
| At 1 January                                     | 於一月一日           | 17,773                           | 11,047                           |
| Arising on acquisition of a subsidiary (note 39) | 收購一家附屬公司 (附註39) | -                                | 6,726                            |
|                                                  |                 | <b>17,773</b>                    | <b>17,773</b>                    |
| At 31 December                                   | 於十二月三十一日        |                                  |                                  |
| <b>Accumulated impairment losses</b>             | <b>累計減值虧損</b>   |                                  |                                  |
| At 1 January                                     | 於一月一日           | 11,047                           | 11,047                           |
| Impairment loss recognised in the current year   | 於本年度確認之減值虧損     | 6,726                            | -                                |
|                                                  |                 | <b>17,773</b>                    | <b>11,047</b>                    |
| At 31 December                                   | 於十二月三十一日        |                                  |                                  |
| <b>Carrying amount</b>                           | <b>賬面值</b>      |                                  |                                  |
| At 31 December                                   | 於十二月三十一日        | -                                | 6,726                            |

Goodwill acquired in a business combination is allocated, at acquisition, to the CGUs that are expected to benefit from that business combination. The carrying amount of goodwill had been allocated as follows:

於業務合併中收購之商譽乃於收購時分配至預期將自該業務合併獲益之現金產生單位。商譽之賬面值已分配如下：

|                                                                                                                        |                                                  | 2021<br>二零二一年                                  |                                                   |                                |
|------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|------------------------------------------------|---------------------------------------------------|--------------------------------|
|                                                                                                                        |                                                  | Allocated goodwill<br>已分配商譽<br>HK\$'000<br>千港元 | Accumulated impairment<br>累計減值<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
| Stored valued mastercard<br>("Mastercard CGU") (note (a))                                                              | 儲值萬事達卡<br>(「萬事達卡現金產生單位」)<br>(附註(a))              | 6,726                                          | (6,726)                                           | -                              |
| Trading of gaming products and<br>the provision of related marketing<br>services business ("Gaming CGU")<br>(note (b)) | 買賣遊戲產品及提供相關<br>推廣服務業務<br>(「遊戲現金產生單位」)<br>(附註(b)) | 10,295                                         | (10,295)                                          | -                              |
| Other IT and internet financial<br>platform services business (note (c))                                               | 其他資訊科技及互聯網<br>金融平台服務業務 (附註(c))                   | 752                                            | (752)                                             | -                              |
|                                                                                                                        |                                                  | <b>17,773</b>                                  | <b>(17,773)</b>                                   | <b>-</b>                       |

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### 20. GOODWILL (continued)

|                                                            |                    |
|------------------------------------------------------------|--------------------|
| Mastercard CGU                                             | 萬事達卡現金產生單位         |
| Gaming CGU                                                 | 遊戲現金產生單位           |
| Other IT and internet financial platform services business | 其他資訊科技及互聯網金融平台服務業務 |

### 20. 商譽 (續)

|                    |                        | 2020<br>二零二零年 |  |              |
|--------------------|------------------------|---------------|--|--------------|
| Allocated goodwill | Accumulated impairment |               |  | Total        |
| 已分配商譽              | 累計減值                   |               |  | 總計           |
| HK\$'000           | HK\$'000               |               |  | HK\$'000     |
| 千港元                | 千港元                    |               |  | 千港元          |
| 6,726              | -                      |               |  | 6,726        |
| 10,295             | (10,295)               |               |  | -            |
| 752                | (752)                  |               |  | -            |
| <b>17,773</b>      | <b>(11,047)</b>        |               |  | <b>6,726</b> |

#### Notes:

- (a) The Group acquired 51% of the equity interest of Metrotec Limited on 7 September 2020. The goodwill arising from the acquisition is allocated to Mastercard CGU.

The recoverable amount of the CGU has been determined on the basis of their value in use using discounted cash flow method. The key assumptions for the discounted cash flow method are those regarding the discount rates, growth rates, card consumption volume and revenue during the year. The Group estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGUs. The growth rates are based on long-term average economic growth rate of the geographical area in which the businesses of the CGUs operate. Budgeted revenue and operating costs are based on past practices and expectations on market development.

The Group prepares cash flow forecasts derived from the most recent financial budgets approved by the directors for the next five years with the residual period using the growth rate of 2% (2020: 2%). This rate does not exceed the average long-term growth rate for the relevant markets.

The pre-tax rate used to discount the forecasted cash flows from the Group's Mastercard CGU is 23.68% (2020: 31.66%).

#### 附註：

- (a) 於二零二零年九月七日，本集團收購 Metrotec Limited 之 51% 股權。自該收購所產生之商譽已分配至萬事達卡現金產生單位。

現金產生單位的可收回金額乃按使用貼現現金流量法計算的使用價值釐定。貼現現金流量法所採用的主要假設乃本年內有關貼現率、增長率、卡消費額及收益的假設。本集團利用可反映目前市場對貨幣時值的評估及現金產生單位的特定風險的除稅前利率估計貼現率。增長率則以現金產生單位經營業務所在地區的長期平均經濟增長率為基準。預算收益及經營成本乃以過往慣例及預期市場發展為基準。

本集團所編製的現金流量預測源自獲董事批准未來五年的最近期財政預算，剩餘期間的增長率為 2% (二零二零年：2%)。該增長率不超過有關市場的平均長期增長率。

用以貼現來自本集團萬事達卡現金產生單位之預測現金流量的除稅前利率為 23.68% (二零二零年：31.66%)。

## 20. GOODWILL (continued)

Notes: (continued)

The recoverable amount of this CGU was below the carrying amount of the CGU of which the assets belong. Mastercard CGU did not perform as expected because of:

- (i) potential customers could not visit Hong Kong due to travel restrictions imposed as a result of the prolonged COVID-19 pandemic; and
- (ii) the indefinite delay in launching the Mastercard business in Kazakhstan due to the economic instability under the prolonged COVID-19 pandemic.

Accordingly, the Group has revised its cash flow forecasts for this CGU. The CGU has been reduced to its recoverable amount of nil. Therefore, provision for impairment loss on goodwill of HK\$6,726,000 (2020: nil) was recognised in profit or loss for the year ended 31 December 2021.

- (b) The Group acquired the entire equity interest of Darts Connect International Limited on 9 August 2018. The goodwill arising from the acquisition is allocated to Gaming CGU. During the year ended 31 December 2019, due to the substantial decline in sales and profit margin as impacted by poor social and economic conditions in Hong Kong, the Group assessed its cash flows forecast for this CGU and reduced its recoverable amount to zero.
- (c) The Group acquired the entire equity interest of Well In Technology Development Limited on 22 August 2014. The goodwill arising from the acquisition is allocated to the CGU of Other IT and internet financial platform services business. During the year ended 31 December 2015, due to the recoverable amount of this CGU was found to be less than its carrying amount, the Group reduced its recoverable amount to zero.

## 20. 商譽 (續)

附註：(續)

該現金產生單位的可收回金額低於資產所屬現金產生單位的賬面值。萬事達卡現金產生單位之表現不如預期，此乃由於：

- (i) 由於曠日持久的COVID-19疫情而實行的旅遊限制導致潛在客戶無法訪港；及
- (ii) 曠日持久的COVID-19疫情造成經濟不穩定，導致無限期延遲於哈薩克斯坦開展萬事達卡業務。

因此，本集團已就該現金產生單位調整其現金流量預測。該現金產生單位之可收回金額已減為零。因此，截至二零二一年十二月三十一日止年度，商譽減值虧損撥備6,726,000港元（二零二零年：無）已在損益確認。

- (b) 於二零一八年八月九日，本集團收購飛鏢聯盟國際有限公司之全部股權。自該收購所產生之商譽已分配至遊戲現金產生單位。截至二零一九年十二月三十一日止年度，由於受香港社會及經濟環境欠佳影響，銷量及毛利率出現大幅下降，故本集團評估該現金產生單位現金流量預測，並將其可收回金額減至零。
- (c) 於二零一四年八月二十二日，本集團收購威進科技發展有限公司之全部股權。自該收購所產生之商譽已分配至其他資訊科技及互聯網金融平台服務之現金產生單位。截至二零一五年十二月三十一日止年度，由於發現該現金產生單位之可收回金額少於其賬面值，本集團將其可收回金額減至零。

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### 21. INTANGIBLE ASSETS

### 21. 無形資產

|                                                                             |                                                            | <b>Systems<br/>development<br/>costs<br/>系統開發成本<br/>HK\$'000<br/>千港元</b> |
|-----------------------------------------------------------------------------|------------------------------------------------------------|--------------------------------------------------------------------------|
| <b>Cost</b>                                                                 | <b>成本</b>                                                  |                                                                          |
| At 1 January 2020, 31 December 2020,<br>1 January 2021 and 31 December 2021 | 於二零二零年一月一日、<br>二零二零年十二月三十一日、<br>二零二一年一月一日及<br>二零二一年十二月三十一日 | <u>7,711</u>                                                             |
| <b>Accumulated amortisation</b>                                             | <b>累計攤銷</b>                                                |                                                                          |
| At 1 January 2020, 31 December 2020,<br>1 January 2021 and 31 December 2021 | 於二零二零年一月一日、<br>二零二零年十二月三十一日、<br>二零二一年一月一日及<br>二零二一年十二月三十一日 | <u>7,711</u>                                                             |
| <b>Net carrying amount</b>                                                  | <b>賬面淨值</b>                                                |                                                                          |
| At 31 December 2021                                                         | 於二零二一年十二月三十一日                                              | <u>-</u>                                                                 |
| At 31 December 2020                                                         | 於二零二零年十二月三十一日                                              | <u>-</u>                                                                 |

Intangible assets of internally generated development costs represented all direct costs incurred in the development of new software systems. The software development costs are amortised on a straight-line basis over their estimated useful lives of 4 years.

內部產生開發成本的無形資產指開發新軟件系統產生的所有直接成本。軟件開發成本以估計使用年期4年按直線法攤銷。

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## 綜合財務報表附註

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### 22. INTERESTS IN SUBSIDIARIES

Particulars of the principal subsidiaries at 31 December 2021 are as follows:

### 22. 於附屬公司之投資

主要附屬公司於二零二一年十二月三十一日之詳情如下：

| Name                                                     | Principal place of operation/<br>Place of incorporation or establishment/<br>Kind of legal entity<br>主要經營地點/<br>註冊成立或成立地點/<br>法人實體類別 | Issued/<br>registered<br>share capital<br>已發行/<br>註冊股本 | Percentage of equity attributable to the Company<br>本公司應佔權益比例 | Principal activities<br>主要業務                                                                             |
|----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| Brilliant Corporate Finance Limited<br>宏立企業財資有限公司        | Hong Kong/Limited liability company<br>香港/有限責任公司                                                                                     | HK\$6,700,000<br>6,700,000港元                           | 100% (indirect)<br>100% (間接)                                  | Advising on corporate finance<br>(note)<br>就企業財務提供諮詢 (附註)                                                |
| Dealmatch.com Limited<br>握手網有限公司                         | Hong Kong/Limited liability company<br>香港/有限責任公司                                                                                     | HK\$100<br>100港元                                       | 100% (indirect)<br>100% (間接)                                  | Provision of referral services and provision of administrative support of the Group<br>提供轉介服務及提供行政支援予本集團 |
| Darts Connect International Limited<br>飛鏢聯盟國際有限公司        | Hong Kong/Limited Liability company<br>香港/有限責任公司                                                                                     | HK\$795,032.21<br>795,032.21港元                         | 100% (indirect)<br>100% (間接)                                  | Trading of gaming products and provision of related marketing services<br>買賣遊戲產品及提供相關推廣服務                |
| DSE Cayman Limited<br>DSE Cayman Limited                 | Cayman Islands/<br>Company limited by shares<br>開曼群島/股份有限公司                                                                          | US\$10.73<br>10.73美元                                   | 100% (indirect)<br>100% (間接)                                  | Investment holding<br>投資控股                                                                               |
| Finsoft Finance Limited<br>匯財貸款有限公司                      | Hong Kong/Limited liability company<br>香港/有限責任公司                                                                                     | HK\$100<br>100港元                                       | 100% (indirect)<br>100% (間接)                                  | Money lending<br>借貸                                                                                      |
| Finsoft Investment (HK) Limited<br>匯財投資(香港)有限公司          | Hong Kong/Limited liability company<br>香港/有限責任公司                                                                                     | HK\$100<br>100港元                                       | 100% (indirect)<br>100% (間接)                                  | Securities and equity investments<br>證券及權益投資                                                             |
| Finsoft Investment Limited<br>Finsoft Investment Limited | BVI/Company limited by shares<br>英屬處女群島/股份有限公司                                                                                       | US\$100<br>100美元                                       | 100% (indirect)<br>100% (間接)                                  | Investment holding<br>投資控股                                                                               |

Note: In 2021, this subsidiary, holder of the license in respect of type 6 (advising on corporate finance) regulated activity ("Type 6 License") under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), did not carry on any business and it has surrendered the Type 6 License to Securities and Futures Commission ("SFC").

附註：於二零二一年，該附屬公司（於香港法例第571章證券及期貨條例項下第6類（就機構融資提供意見）受規管活動的牌照（「第6類牌照」）持有者）並無開展任何業務，並已向證券及期貨事務監察委員會（「證監會」）交回第6類牌照。

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### 22. INTERESTS IN SUBSIDIARIES (continued)

### 22. 於附屬公司之投資 (續)

| Name                                   | Principal place of operation/<br>Place of incorporation or establishment/<br>Kind of legal entity<br>主要經營地點/<br>註冊成立或<br>成立地點/<br>法人實體類別 | Issued/<br>registered<br>share capital<br>已發行/<br>註冊股本 | Percentage<br>of equity<br>attributable to<br>the Company<br>本公司應佔<br>權益比例 | Principal activities<br>主要業務                                            |
|----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------------|
| 名稱                                     |                                                                                                                                          |                                                        |                                                                            |                                                                         |
| Gracious Queen Limited                 | BVI/Company limited by shares                                                                                                            | US\$1                                                  | 100% (indirect)                                                            | Provision of administrative support to the Group                        |
| Gracious Queen Limited                 | 英屬處女群島/股份有限公司                                                                                                                            | 1美元                                                    | 100% (間接)                                                                  | 向本集團提供行政支援                                                              |
| Grant Ambition Limited                 | Hong Kong/Limited liability company                                                                                                      | HK\$1                                                  | 100% (indirect)                                                            | Provision of administrative support to the Group                        |
| 皓冠有限公司                                 | 香港/有限責任公司                                                                                                                                | 1港元                                                    | 100% (間接)                                                                  | 向本集團提供行政支援                                                              |
| Golden Spade Investment Limited        | Hong Kong/Limited liability company                                                                                                      | HK\$1                                                  | 100% (indirect)                                                            | Securities investments                                                  |
| 鑫成投資有限公司                               | 香港/有限責任公司                                                                                                                                | 1港元                                                    | 100% (間接)                                                                  | 證券投資                                                                    |
| iAsia Online Systems Limited ("iAsia") | BVI/Company limited by shares                                                                                                            | US\$10                                                 | 100% (indirect)                                                            | Development, sale and provision of financial trading software solutions |
| 亞洲網上系統有限公司 (「亞網」)                      | 英屬處女群島/股份有限公司                                                                                                                            | 10美元                                                   | 100% (間接)                                                                  | 開發、銷售及提供金融交易軟件解決方案                                                      |
| Infinite Capital Ventures Limited      | BVI/Company limited by shares                                                                                                            | US\$10,000                                             | 100% (direct)                                                              | Investment holding                                                      |
| Infinite Capital Ventures Limited      | 英屬處女群島/股份有限公司                                                                                                                            | 10,000美元                                               | 100% (直接)                                                                  | 投資控股                                                                    |
| Metrotec Limited                       | BVI/Company limited by shares                                                                                                            | US\$36,100                                             | 51% (direct)                                                               | Investment holding                                                      |
| Metrotec Limited                       | 英屬處女群島/股份有限公司                                                                                                                            | 36,100美元                                               | 51% (直接)                                                                   | 投資控股                                                                    |
| Metrotec Solutions Limited ("MSL")     | Hong Kong/Limited liability company                                                                                                      | HK\$17,031,300                                         | 51% (indirect)                                                             | Provision of marketing and operation of stored valued masetercards      |
| Metrotec Solutions Limited (「MSL」)     | 香港/有限責任公司                                                                                                                                | 17,031,300港元                                           | 51% (間接)                                                                   | 提供儲值萬事達卡推廣及營運                                                           |
| Wealthy Link Technology Limited        | Hong Kong/Limited liability company                                                                                                      | HK\$1                                                  | 100% (indirect)                                                            | Development of financial trading software solutions                     |
| 維富科技有限公司                               | 香港/有限責任公司                                                                                                                                | 1港元                                                    | 100% (間接)                                                                  | 開發金融交易軟件解決方案                                                            |
| Well In Technology Development Limited | Hong Kong/Limited liability company                                                                                                      | HK\$1                                                  | 100% (indirect)                                                            | Development of mobile e-commerce platform                               |
| 威進科技發展有限公司                             | 香港/有限責任公司                                                                                                                                | 1港元                                                    | 100% (間接)                                                                  | 開發移動電子商務平台                                                              |
| Winrange Investments Limited           | BVI/Company limited by shares                                                                                                            | US\$100                                                | 100% (direct)                                                              | Investment holding                                                      |
| 盈幅投資有限公司                               | 英屬處女群島/股份有限公司                                                                                                                            | 100美元                                                  | 100% (直接)                                                                  | 投資控股                                                                    |

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### 22. INTERESTS IN SUBSIDIARIES (continued)

The above table lists the subsidiaries of the Company which, in the opinion of the directors of the Company, principally affected the results or assets or liabilities of the Group. To give details of other subsidiaries would, in the opinion of the directors of the Company, result in particulars of excessive length.

### 22. 於附屬公司之投資 (續)

上表載列本公司董事認為對本集團業績或資產或負債有主要影響之本公司附屬公司。本公司董事認為，若列示其他附屬公司之詳情，會令有關資料過於冗長。

### 23. INVESTMENT IN A JOINT VENTURE

### 23. 於一間合營企業之投資

|                       |        | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------|--------|----------------------------------|----------------------------------|
| Unlisted investments: | 未上市投資： |                                  |                                  |
| Share of net assets   | 應佔資產淨值 | 102                              | 109                              |

Detail of the Group's joint ventures at 31 December 2021 is as follows:

本集團合營企業於二零二一年十二月三十一日之詳情如下：

| Name of entity<br>實體名稱                      | Place of incorporation/<br>operation<br>註冊成立/<br>經營地點 | Issued and fully paid up<br>share capital<br>已發行及<br>繳足股本 | Proportion of ownership interest<br>擁有權權益比例 |                               |                                   | Principal activities<br>主要業務                               |
|---------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------|-------------------------------|-----------------------------------|------------------------------------------------------------|
|                                             |                                                       |                                                           | Group's effective interest<br>本集團之實際權益      | Held by the Company<br>由本公司持有 | Held by a subsidiary<br>由一間附屬公司持有 |                                                            |
| Sky View Investment Limited<br>("Sky View") | BVI                                                   | US\$1,100                                                 | 49%<br>(2020: 49%)                          | Nil<br>(2020: Nil)            | 49%<br>(2020: 49%)                | Investment in Rolaner International Limited<br>("Rolaner") |
| 天匯投資有限公司 (「天匯」)                             | 英屬處女群島                                                | 1,100美元                                                   | 49%<br>(二零二零年：49%)                          | 零<br>(二零二零年：零)                | 49%<br>(二零二零年：49%)                | 於Rolaner International Limited (「Rolaner」) 之投資             |

Sky View is an investment holding company and its main asset is investment in Rolaner, a company incorporated in the Cayman Islands with limited liability. Rolaner indirectly entered into a contractual arrangement on control and shall be able to consolidate the financial statements of an operating company. The principal business of the operating company is operating the online community and e-commerce platforms for medical beauty industry in the People's Republic of China.

天匯乃投資控股公司，而其主要資產為持有 Rolaner (一間於開曼群島註冊成立之有限公司) 之投資。Rolaner 間接就控制權訂立合約安排並能夠將經營公司之財務報表綜合入賬。經營公司之主要業務為於中華人民共和國經營醫療美容行業的在線社區及電子商務平台。



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### 23. INVESTMENT IN A JOINT VENTURE (continued)

The following table shows, in aggregate, the Group's share of the amounts of all individually immaterial joint venture that are accounted for using the equity method.

### 23. 於一間合營企業之投資 (續)

下表列示本集團應佔使用權益法入賬的所有個別非重大合營公司的總金額。

|                                     |                      | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-------------------------------------|----------------------|----------------------------------|----------------------------------|
| <b>At 31 December:</b>              | <b>於十二月三十一日：</b>     |                                  |                                  |
| Carrying amounts of interests       | 權益之賬面值               | 102                              | 109                              |
| <b>Year ended 31 December:</b>      | <b>截至十二月三十一日止年度：</b> |                                  |                                  |
| Loss for the year                   | 年內虧損                 | (7)                              | (37)                             |
| Loss and other comprehensive income | 虧損及其他全面收入            | (7)                              | (37)                             |

### 24. INVESTMENTS IN ASSOCIATES

### 24. 於聯營公司之投資

|                       |        | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------|--------|----------------------------------|----------------------------------|
| Unlisted investments: | 未上市投資： |                                  |                                  |
| Share of net assets   | 應佔資產淨值 | 637                              | -                                |
| Goodwill              | 商譽     | 760                              | -                                |
|                       |        | <b>1,397</b>                     | -                                |

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### 24. INVESTMENTS IN ASSOCIATES (continued)

### 24. 於聯營公司之投資 (續)

Details of the Group's associates at 31 December 2021 are as follows:

本集團聯營公司於二零二一年十二月三十一日之詳情如下：

| Name of entity<br>實體名稱          | Place of incorporation/<br>operation<br>註冊成立/<br>經營地點 | Issued and fully paid up<br>share capital<br>已發行及<br>繳足股本 | Proportion of ownership interest<br>擁有權益比例 |                                |                                           | Principal activities<br>主要業務                                       |
|---------------------------------|-------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------|--------------------------------|-------------------------------------------|--------------------------------------------------------------------|
|                                 |                                                       |                                                           | Group's effective interest<br>本集團之<br>實際權益 | Held by the Company<br>由本公司持有  | Held by a subsidiary<br>由一間<br>附屬公司<br>持有 |                                                                    |
| Square Box Limited              | Hong Kong                                             | HK1,500,100                                               | 50%                                        | Nil                            | 50%                                       | Provision of information thru self-developed APP<br>通過自主開發的APP提供信息 |
| Square Box Limited              | 香港                                                    | 1,500,100港元                                               | 50%                                        | 無<br>(2020: Nil)<br>(二零二零年: 無) | 50%<br>(2020: Nil)<br>(二零二零年: 無)          |                                                                    |
| Metrotec Solutions AIFC Limited | Hong Kong                                             | HK\$10,000                                                | 20%                                        | Nil                            | 20%                                       | Investment holding<br>投資控股                                         |
| Metrotec Solutions AIFC Limited | 香港                                                    | 10,000港元                                                  | 20%                                        | 無<br>(2020: Nil)<br>(二零二零年: 無) | 20%<br>(2020: Nil)<br>(二零二零年: 無)          |                                                                    |
| Metrotec Limited                | Kazakhstan                                            | US\$1                                                     | 20%                                        | Nil                            | 20%                                       | Not yet commenced business<br>尚未開始營業                               |
| Metrotec Limited                | 哈薩克斯坦                                                 | 1美元                                                       | 20%                                        | 無<br>(2020: Nil)<br>(二零二零年: 無) | 20%<br>(2020: Nil)<br>(二零二零年: 無)          |                                                                    |

The following table shows, in aggregate, the Group's share of the amounts of all individually immaterial associates that are accounted for using the equity method.

下表列示本集團應佔使用權益法入賬的所有個別非重大聯營公司的總金額。

|                                     |                      | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-------------------------------------|----------------------|----------------------------------|----------------------------------|
| <b>At 31 December:</b>              | <b>於十二月三十一日:</b>     |                                  |                                  |
| Carrying amounts of interests       | 權益之賬面值               | 1,397                            | —                                |
| <b>Year ended 31 December:</b>      | <b>截至十二月三十一日止年度:</b> |                                  |                                  |
| Loss for the year                   | 年內虧損                 | (105)                            | —                                |
| Loss and other comprehensive income | 虧損及其他全面收入            | (105)                            | —                                |

The Group has not recognised loss for the year amounting to HK\$18,000 (2020: Nil) for Metrotec Solutions AIFC Limited. The accumulated loss not recognised was HK\$18,000 (2020: Nil).

本集團於年內Metrotec Solutions AIFC Limited未確認虧損為18,000港元(二零二零年: 無)。累計未確認虧損淨額為18,000港元(二零二零年: 無)。

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### 25. FINANCIAL ASSETS AT FVTOCI

|                             |         | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------------|---------|----------------------------------|----------------------------------|
| Listed equity securities    | 上市股本證券  | 1,158                            | 4,019                            |
| Unlisted equity investments | 非上市股本投資 | -                                | 3,231                            |
|                             |         | <b>1,158</b>                     | <b>7,250</b>                     |

The fair values of listed securities are based on current bid price.

The carrying amounts of the Group's financial assets at FVTOCI are denominated in HK\$.

### 25. 按公平價值計入其他全面收入之金融資產

|                             | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------------|----------------------------------|----------------------------------|
| Listed equity securities    | 1,158                            | 4,019                            |
| Unlisted equity investments | -                                | 3,231                            |
|                             | <b>1,158</b>                     | <b>7,250</b>                     |

上市證券之公平價值乃根據當時之買盤價計算。

本集團按公平價值計入其他全面收入之金融資產之賬面值以港元計值。

### 26. TRADE AND OTHER RECEIVABLES

|                                                |                 | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|------------------------------------------------|-----------------|----------------------------------|----------------------------------|
| Trade receivables                              | 貿易應收款項          | 5,033                            | 8,442                            |
| Less: allowance for doubtful debts (note 6(c)) | 減：呆賬撥備 (附註6(c)) | (115)                            | (938)                            |
|                                                |                 | <b>4,918</b>                     | <b>7,504</b>                     |
| Other receivables                              | 其他應收款項          | 106                              | 94                               |
| Deposits                                       | 按金              | 4,225                            | 2,870                            |
| Prepayments                                    | 預付款項            | 2,413                            | 3,928                            |
|                                                |                 | <b>11,662</b>                    | <b>14,396</b>                    |

The Group generally allows an average credit period of 30 days or not more than 90 days to its trade customers and based on the negotiations between the Group and individual customers. No interest is charged on trade receivables.

### 26. 貿易及其他應收款項

|                                                | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|------------------------------------------------|----------------------------------|----------------------------------|
| Trade receivables                              | 5,033                            | 8,442                            |
| Less: allowance for doubtful debts (note 6(c)) | (115)                            | (938)                            |
|                                                | <b>4,918</b>                     | <b>7,504</b>                     |
| Other receivables                              | 106                              | 94                               |
| Deposits                                       | 4,225                            | 2,870                            |
| Prepayments                                    | 2,413                            | 3,928                            |
|                                                | <b>11,662</b>                    | <b>14,396</b>                    |

本集團一般給予其貿易客戶平均30日或不超過90日的信貸期，由本集團與個別客戶磋商釐定。貿易應收款項並不計息。

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### 26. TRADE AND OTHER RECEIVABLES (continued)

The ageing analysis of trade receivables, based on the invoice date, and net of allowance, is as follows:

|               |         | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---------------|---------|----------------------------------|----------------------------------|
| 0 – 30 days   | 0至30日   | 2,082                            | 6,024                            |
| 31 – 60 days  | 31至60日  | 1,360                            | 726                              |
| 61 – 90 days  | 61至90日  | 17                               | 225                              |
| 91 – 120 days | 91至120日 | 80                               | 13                               |
| Over 120 days | 超過120日  | 1,379                            | 516                              |
|               |         | <b>4,918</b>                     | <b>7,504</b>                     |

### 26. 貿易及其他應收款項 (續)

按發票日期及扣除撥備後呈列的貿易應收款項的賬齡分析如下：

### 27. CONTRACT ASSETS/LIABILITIES

#### (a) Contract assets

|                                                                 |                  | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------------------------------------------------|------------------|----------------------------------|----------------------------------|
| Arising from performance under                                  | 履行以下各項產生         |                                  |                                  |
| – Sales of technology software systems                          | – 銷售技術軟件系統       | –                                | 877                              |
| – System customisation, network support and maintenance service | – 系統訂製、網絡支援及保養服務 | –                                | 691                              |
| – Software licensing services                                   | – 軟件特許服務         | 330                              | –                                |
|                                                                 |                  | <b>330</b>                       | <b>1,568</b>                     |

Amounts relating to contract assets are balances due from customers from sales of technology software systems and system customisation, network support and maintenance service which the performance obligations have been satisfied.

### 27. 合約資產／負債

#### (a) 合約資產

與合約資產相關的金額為向客戶收取銷售技術軟件系統及提供系統訂製、網絡支援及保養服務 (其履約責任已獲達成) 之結餘。

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### 27. CONTRACT ASSETS/LIABILITIES (continued)

#### (b) Contract liabilities

|                         |        | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-------------------------|--------|----------------------------------|----------------------------------|
| Contract liabilities    | 合約負債   |                                  |                                  |
| – Sales of merchandise  | – 銷售貨品 | 4,142                            | 3,288                            |
| – Provision of services | – 提供服務 | 7,223                            | 8,670                            |
|                         |        | <b>11,365</b>                    | <b>11,958</b>                    |

There were no significant changes in the contract liabilities balances during the reporting period.

Contract liabilities include short-term advances received to deliver software solutions and render installation, development, testing and maintenance services.

Movements in contract liabilities:

### 27. 合約資產／負債 (續)

#### (b) 合約負債

|                         |        | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-------------------------|--------|----------------------------------|----------------------------------|
| Contract liabilities    | 合約負債   |                                  |                                  |
| – Sales of merchandise  | – 銷售貨品 | 4,142                            | 3,288                            |
| – Provision of services | – 提供服務 | 7,223                            | 8,670                            |
|                         |        | <b>11,365</b>                    | <b>11,958</b>                    |

於報告期內，合約負債餘額概無重大變動。

合約負債包括交付軟件方案以及提供安裝、開發、測試及維護服務而收取的短期預付款。

合約負債之變動：

|                                                                                                                                                            |                           | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|----------------------------------|----------------------------------|
| Balance at 1 January                                                                                                                                       | 於一月一日之結餘                  | 11,958                           | 18,133                           |
| Decrease in contract liabilities as a result of recognising revenue during the year that was included in the contract liabilities at the beginning of year | 因年內確認年初計入合約負債的收益而導致合約負債減少 | (9,350)                          | (15,708)                         |
| Increase in contract liabilities as a result of advances received during the year                                                                          | 因年內收取預付款項而導致合約負債增加        | 8,757                            | 9,533                            |
| Balance at 31 December                                                                                                                                     | 於十二月三十一日之結餘               | <b>11,365</b>                    | <b>11,958</b>                    |

There is no billings in advance of performance received that is expected to be recognised as income after more than one year (2020: Nil).

預期並無於超過一年後確認為收入的履約預收款項 (二零二零年：無)。

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### 28. LOAN AND INTEREST RECEIVABLES

### 28. 應收貸款及利息

|                                                 |                 | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-------------------------------------------------|-----------------|----------------------------------|----------------------------------|
| Loan receivables                                | 應收貸款            | 115,732                          | 132,833                          |
| Less: impairment losses (note 6(c))             | 減：減值虧損 (附註6(c)) | (65,807)                         | (54,553)                         |
|                                                 |                 | <b>49,925</b>                    | 78,280                           |
| Interest receivables                            | 應收利息            | 5,284                            | 5,668                            |
| Less: impairment losses (note 6(c))             | 減：減值虧損 (附註6(c)) | (2,567)                          | (4,448)                          |
|                                                 |                 | <b>2,717</b>                     | 1,220                            |
| Loan and interest receivables                   | 應收貸款及利息         | 52,642                           | 79,500                           |
| Less: non-current portion                       | 減：非流動部分         | -                                | (2,923)                          |
| Loan and interest receivables (current portion) | 應收貸款及利息 (流動部分)  | <b>52,642</b>                    | 76,577                           |

The Group seeks to maintain strict control over its outstanding loan receivables so as to minimise credit risk. The granting of loans is subject to approval by the management, whilst overdue balances are reviewed regularly for recoverability.

As at 31 December 2021, the loan receivables were charging on interest rates ranging from 8% to 33.6% (2020: 8% to 33.6%) per annum and were repayable with fixed terms agreed with the contracting parties. The Group held collateral or other credit enhancement over its loan receivables balance of HK\$4,962,000 (net of provision of impairment loss of HK\$1,238,000) (2020: HK\$10,367,000 (net of provision of impairment loss of HK\$33,000)), and loan receivables balance of HK\$44,963,000 (net of provision of impairment loss of HK\$64,569,000) were unsecured (2020: HK\$67,913,000 (net of provision of impairment loss of HK\$54,520,000)).

本集團致力對其尚未償還之應收貸款維持嚴格監控，藉以盡量減低信貸風險。授出有關貸款須獲管理層批准，而逾期結餘須定期對可收回性進行檢討。

於二零二一年十二月三十一日，應收貸款按利率介乎每年8%至33.6%（二零二零年：8%至33.6%）計息，並須按訂約方協定的固定期限償還。本集團就其應收貸款結餘4,962,000港元（扣除減值虧損撥備1,238,000港元）持有抵押或其他信貸提升措施（二零二零年：10,367,000港元（扣除減值虧損撥備33,000港元）），及應收貸款結餘44,963,000港元（扣除減值虧損撥備64,569,000港元）為無擔保（二零二零年：67,913,000港元（扣除減值虧損撥備54,520,000港元））。

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### 28. LOAN AND INTEREST RECEIVABLES (continued)

Movements on the Group's impairment of loan and interest receivables are as follows:

### 28. 應收貸款及利息 (續)

本集團之應收貸款及利息減值變動如下：

|                                           |                                     | Stage 1<br>12-month ECL<br>階段1<br>12個月預期<br>信貸虧損<br>HK\$'000<br>千港元 | Stage 2<br>Lifetime ECL<br>階段2<br>全期預期<br>信貸虧損<br>HK\$'000<br>千港元 | Stage 3<br>Lifetime ECL<br>階段3<br>全期預期<br>信貸虧損<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|-------------------------------------------|-------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|--------------------------------|
| At 1 January 2020                         | 於二零二零年<br>一月一日                      | 482                                                                 | 204                                                               | 11,859                                                            | 12,545                         |
| New loans originated                      | 已開始之新貸款                             | 426                                                                 | 66                                                                | -                                                                 | 492                            |
| Loans recovered or repaid during the year | 於年內已收回或償還之貸款                        | (3)                                                                 | -                                                                 | -                                                                 | (3)                            |
| Movements due to changes in credit risk   | 因信貸風險變動而產生之變動                       | -                                                                   | 4,385                                                             | 41,582                                                            | 45,967                         |
| Transfer to Stage 2 – Lifetime ECL        | 轉撥至階段2—全期預期信貸虧損                     | (211)                                                               | 211                                                               | -                                                                 | -                              |
| Transfer to Stage 3 – Lifetime ECL        | 轉撥至階段3—全期預期信貸虧損                     | (268)                                                               | (204)                                                             | 472                                                               | -                              |
| At 31 December 2020 and 1 January 2021    | 於二零二零年<br>十二月三十一日及<br>二零二一年<br>一月一日 | 426                                                                 | 4,662                                                             | 53,913                                                            | 59,001                         |
| New loans originated                      | 已開始之新貸款                             | 3                                                                   | 106                                                               | -                                                                 | 109                            |
| Loans recovered or repaid during the year | 於年內已收回或償還之貸款                        | (3)                                                                 | -                                                                 | -                                                                 | (3)                            |
| Loans written off during the year         | 於年內撇銷貸款                             | -                                                                   | -                                                                 | (3,892)                                                           | (3,892)                        |
| Movements due to changes in credit risk   | 因信貸風險變動而產生之變動                       | 4,328                                                               | 1,131                                                             | 7,700                                                             | 13,159                         |
| Transfer to Stage 2 – Lifetime ECL        | 轉撥至階段2—全期預期信貸虧損                     | (1,009)                                                             | 1,349                                                             | (340)                                                             | -                              |
| Transfer to Stage 3 – Lifetime ECL        | 轉撥至階段3—全期預期信貸虧損                     | (3,733)                                                             | (5,152)                                                           | 8,885                                                             | -                              |
| At 31 December 2021                       | 於二零二一年十二月<br>三十一日                   | 12                                                                  | 2,096                                                             | 66,266                                                            | 68,374                         |

For loan and interest receivables that are not credit-impaired without significant increase in credit risk since initial recognition ("Stage 1"), ECL is measured at an amount equal to the portion of lifetime ECL that results from default events possible within the next 12 months. If a significant increase in credit risk since initial recognition is identified ("Stage 2") but not yet deemed to be credit-impaired, ECL is measured based on lifetime ECL. If credit impaired is identified ("Stage 3"), ECL is measured based on lifetime ECL.

自初步確認以來信貸風險未顯著增加（「階段1」）而未發生信貸減值之應收貸款及利息，預期信貸虧損按相當於未來12個月內可能發生的違約事件導致的全期預期信貸虧損部分的金額計量。倘自初步確認以來信貸風險顯著增加（「階段2」），但尚未被視為信貸減值，則預期信貸虧損按全期預期信貸虧損計量。倘已識別為信貸減值（「階段3」），則預期信貸虧損按全期預期信貸虧損計量。

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### 28. LOAN AND INTEREST RECEIVABLES (continued)

A maturity profile of the loan receivable as at the end of the reporting period, based on the remaining contractual maturity date and net of loss allowance, is as follows:

|                                         |               | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------------------------|---------------|----------------------------------|----------------------------------|
| Overdue                                 | 逾期            | 46,032                           | 16,220                           |
| Due within 3 months                     | 於3個月內到期       | 950                              | 25,354                           |
| Due after 3 months but within 6 months  | 於3個月後至6個月內到期  | 2,943                            | 20,341                           |
| Due after 6 months but within 12 months | 於6個月後至12個月內到期 | -                                | 13,442                           |
| Due after 12 months                     | 於12個月後到期      | -                                | 2,923                            |
| Total                                   | 總計            | <b>49,925</b>                    | <b>78,280</b>                    |

A maturity profile of the interest receivables at the end of the reporting period, based on the maturity date, net of provision, is as follows:

|                     |         | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|---------------------|---------|----------------------------------|----------------------------------|
| Overdue             | 逾期      | 2,689                            | 958                              |
| Due within 3 months | 於3個月內到期 | 28                               | 262                              |
| Total               | 總計      | <b>2,717</b>                     | <b>1,220</b>                     |

### 28. 應收貸款及利息 (續)

於報告期末，應收貸款根據剩餘合約到期日(扣除虧損撥備)的到期情況如下：

於報告期末，應收利息根據到期日(扣除撥備)的到期情況如下：



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### 29. FINANCIAL ASSETS AT FVTPL

### 29. 按公平價值計入損益的金融資產

|                                          |              | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|------------------------------------------|--------------|----------------------------------|----------------------------------|
| Listed equity investments, at fair value | 上市股本投資，按公平價值 | <b>10,619</b>                    | 12,269                           |

The carrying amounts of the above financial assets are mandatorily measured at fair value through profit or loss in accordance with HKFRS 9.

The investments included above represent investments in listed equity securities that offer the Group the opportunity for return through dividend income and fair value gains. They have no fixed maturity or coupon rate.

The fair values of listed securities are based on current bid prices.

根據香港財務報告準則第9號，上述金融資產之賬面值強制按公平價值計入損益計量。

上述投資指上市股本證券投資，為本集團提供機會透過股息收入及公平價值收益而獲取回報。該等投資並無固定到期日或票面利率。

上市證券之公平價值乃根據當時之買盤價計算。

### 30. CASH AND CASH EQUIVALENTS

### 30. 現金及現金等價物

|                                               |              | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------------------------------|--------------|----------------------------------|----------------------------------|
| Cash and bank balances                        | 現金及銀行結餘      | <b>35,163</b>                    | 32,552                           |
| Cash balances at other financial institutions | 於其他金融機構的現金結餘 | <b>2,381</b>                     | 1,670                            |
|                                               |              | <b>37,544</b>                    | 34,222                           |

The carrying amount of the Group's cash and cash equivalents is mainly denominated in HK\$.

本集團現金及現金等價物之賬面值主要以港元計值。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

FOR THE YEAR ENDED 31 DECEMBER 2021 截至二零二一年十二月三十一日止年度

### 31. ACCRUALS AND OTHER PAYABLES

Customers deposits (note) 客戶按金 (附註)  
Other payables and accruals 其他應付款項及應計費用

| 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| 11,077                           | 13,951                           |
| 10,455                           | 10,458                           |
| <b>21,532</b>                    | <b>24,409</b>                    |

Note:

Included amounting to HK\$2,154,000 received from financial assets at FVTOCI issuer as at 31 December 2020. The amount has been de-recognised upon disposal during the year.

附註：

包括於二零二零年十二月三十一日自按公平價值計入其他全面收入之金融資產發行人收取的款項2,154,000港元。該金額於年內出售時終止確認。

### 32. LEASE LIABILITIES

|                                                                                    |                           | Total minimum lease payments<br>最低租賃付款總額 |                             | Present value of the minimum lease payments<br>最低租賃付款現值 |                             |
|------------------------------------------------------------------------------------|---------------------------|------------------------------------------|-----------------------------|---------------------------------------------------------|-----------------------------|
|                                                                                    |                           | 2021<br>二零二一年<br>HK\$<br>港元              | 2020<br>二零二零年<br>HK\$<br>港元 | 2021<br>二零二一年<br>HK\$<br>港元                             | 2020<br>二零二零年<br>HK\$<br>港元 |
| Within one year                                                                    | 一年內                       | 8,184                                    | 5,324                       | 7,637                                                   | 4,850                       |
| More than one year, but not exceeding two years                                    | 超過一年但不超過兩年                | 6,139                                    | 7,247                       | 5,969                                                   | 6,908                       |
| More than two years, but not exceeding five years                                  | 超過兩年但不超過五年                | 1,116                                    | -                           | 1,044                                                   | -                           |
|                                                                                    |                           | <b>15,439</b>                            | 12,571                      | <b>14,650</b>                                           | 11,758                      |
| Less: Future finance charges                                                       | 減：未來財務費用                  | (789)                                    | (813)                       | N/A                                                     | N/A                         |
| Present value of lease obligations                                                 | 租賃負債現值                    | <b>14,650</b>                            | 11,758                      | <b>14,650</b>                                           | 11,758                      |
| Less: Amount due for settlement within 12 months (shown under current liabilities) | 減：12個月內到期償還之款項 (列於流動負債項下) |                                          |                             | (7,637)                                                 | (4,850)                     |
| Amount due for settlement after 12 months                                          | 12個月後到期償還之款項              |                                          |                             | <b>7,013</b>                                            | 6,908                       |

The weighted average incremental borrowing rates applied to lease liabilities ranging from 4.83% to 5.5% (2020: from 4.125% to 6%).

The carrying amounts of the Group's lease liabilities are denominated in HK\$.

適用於租賃負債之加權平均增量借款利率介乎4.83%至5.5% (二零二零年：4.125%至6%)。

本集團租賃負債之賬面值以港元計值。

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## 綜合財務報表附註

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### 33. DEFERRED TAX

The following are the deferred tax (assets)/liabilities recognised by the Group.

|                                                                                                   |                                                 | <b>Accelerated<br/>tax<br/>depreciation<br/>加速<br/>稅項折舊<br/>HK\$'000<br/>千港元</b> | <b>Right-of-use<br/>assets<br/>使用權資產<br/>HK\$'000<br/>千港元</b> | <b>Total<br/>總計<br/>HK\$'000<br/>千港元</b> |
|---------------------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------|
| At 31 December 2019 and<br>at 1 January 2020<br>(Credited)/charged to profit<br>or loss (note 13) | 於二零一九年十二月三十一日<br>及二零二零年一月一日<br>於損益(計入)／扣除(附註13) | 382                                                                              | 15                                                            | 397                                      |
|                                                                                                   |                                                 | (588)                                                                            | 4                                                             | (584)                                    |
| At 31 December 2020                                                                               | 於二零二零年<br>十二月三十一日                               | (206)                                                                            | 19                                                            | (187)                                    |
| Charged/(credited) to profit<br>or loss (note 13)                                                 | 於損益扣除／(計入)(附註13)                                | 29                                                                               | (15)                                                          | 14                                       |
| At 31 December 2021                                                                               | 於二零二一年<br>十二月三十一日                               | <b>(177)</b>                                                                     | <b>4</b>                                                      | <b>(173)</b>                             |

At the end of the reporting period, the Group has unused tax losses of approximately HK\$196,294,000 (2020: HK\$163,858,000) available for offset against future profits. No deferred tax asset has been recognised in respect of the unused tax losses of approximately HK\$196,294,000 (2020: HK\$163,858,000) due to the unpredictability of future profit streams.

### 33. 遞延稅項

本集團確認之遞延稅項(資產)／負債如下。

於報告期末，本集團可用於抵銷未來溢利之未動用稅項虧損約196,294,000港元(二零二零年：163,858,000港元)。由於無法預測未來溢利來源，因此並無就未動用稅項虧損約196,294,000港元確認遞延稅項資產(二零二零年：163,858,000港元)。

### 34. CONTINGENT CONSIDERATION (RECEIVABLE)/PAYABLE

The fair value of the contingent consideration (receivable)/payable represented the profit guarantee in relation to the adjustments to the consideration from the acquisition of Metrotec Limited and its subsidiary ("Metrotec Group") during the year ended 31 December 2020. Contingent consideration (receivable)/payable is measured at fair value at the end of the reporting period. The movement of the fair value of contingent consideration (receivable)/payable is as follow:

|                                          |               | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|------------------------------------------|---------------|----------------------------------|----------------------------------|
| <b>At fair value:</b>                    | <b>按公平價值：</b> |                                  |                                  |
| At beginning of the year                 | 於年初           | 21                               | —                                |
| Arising from acquisition of a subsidiary | 由收購一間附屬公司產生   | —                                | 21                               |
| Change in fair value                     | 公平價值變動        | <b>(6,203)</b>                   | —                                |
| At end of the year                       | 於年末           | <b>(6,182)</b>                   | 21                               |

Note:

#### Adjustment to the consideration

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

If the Audited EBITDA is equal to or more than the Guaranteed EBITDA, the Company shall pay the remaining consideration in sum of HK\$8,976,000 ("Balance Consideration"). No upward adjustment shall be made if the Audited EBITDA has reached and exceeded the Guaranteed EBITDA.

If the Audited EBITDA is less than the Guaranteed EBITDA but is equal to or more than the sum of HK\$3,600,000, the Company shall pay the vendor the Balance Consideration based on the following formula:

$$\text{Balance Consideration} = (\text{Audited EBITDA} \times 4 \times 51\%) - \text{HK\$7,344,000.}$$

If the Audited EBITDA is less than the Guaranteed EBITDA and lower than the sum of HK\$3,600,000, the vendor shall compensate the Company in the amount calculated ("Compensation Sum") based on the following: (i) where the Audited EBITDA is a positive figure and less than the sum of HK\$3,600,000: Compensation Sum = HK\$7,344,000 - (Audited EBITDA \* 4 \* 51%); or (ii) where the Audited EBITDA is a negative figure, the Compensation Sum will be equal to HK\$7,344,000.

### 34. (應收) / 應付或然代價

(應收) / 應付或然代價的公平價值指與對於截至二零二零年十二月三十一日止年度收購 Metrotec Limited 及其附屬公司 (「Metrotec 集團」) 的代價調整有關的溢利保證。(應收) / 應付或然代價於報告期末按公平價值計量。(應收) / 應付或然代價的公平價值變動如下：

|                                          |               | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|------------------------------------------|---------------|----------------------------------|----------------------------------|
| <b>At fair value:</b>                    | <b>按公平價值：</b> |                                  |                                  |
| At beginning of the year                 | 於年初           | 21                               | —                                |
| Arising from acquisition of a subsidiary | 由收購一間附屬公司產生   | —                                | 21                               |
| Change in fair value                     | 公平價值變動        | <b>(6,203)</b>                   | —                                |
| At end of the year                       | 於年末           | <b>(6,182)</b>                   | 21                               |

附註：

#### 代價調整

根據就收購 Metrotec 集團訂立之買賣協議，賣方無條件及不可撤回地向本公司擔保於 Metrotec 集團之經審核財務報表中反映的其截至二零二零年、二零二一年及二零二二年十二月三十一日止三個財政年度之扣除利息、稅項、折舊及攤銷前的經審核盈利總額 (「經審核 EBITDA」) 須不低於總金額 8,000,000 港元 (「保證 EBITDA」)。

倘經審核 EBITDA 等於或高於保證 EBITDA，本公司將支付剩餘代價 (「代價餘款」) 8,976,000 港元。於經審核 EBITDA 達至及超過保證 EBITDA 的情況下，將不會作出上調。

倘經審核 EBITDA 少於保證 EBITDA 但等於或高於 3,600,000 港元，本公司將按以下公式向賣方支付代價餘款：

$$\text{代價餘款} = (\text{經審核 EBITDA} \times 4 \times 51\%) - 7,344,000 \text{ 港元。}$$

倘經審核 EBITDA 少於保證 EBITDA 且低於 3,600,000 港元，賣方須向本公司作出補償，金額 (「補償金額」) 按以下方式計算：(i) 倘經審核 EBITDA 為正數且少於 3,600,000 港元：補償金額 = 7,344,000 港元 - (經審核 EBITDA \* 4 \* 51%)；或 (ii) 倘經審核 EBITDA 為負數，則補償金額將相等於 7,344,000 港元。

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### 34. CONTINGENT CONSIDERATION (RECEIVABLE)/PAYABLE (continued)

#### Adjustment to the consideration (continued)

The fair value of the contingent consideration receivable as at 31 December 2021 is based on the valuation performed by an independent professional valuer not connected with the Group. Details of fair value measurement are set out in Note 7.

As the Metrotec Group recorded losses of HK\$4,038,000 and HK\$2,811,000 for the year ended 31 December 2020 and 2021 respectively, the directors of the Company have reviewed the actual performance for the years ended 31 December 2020 and 2021, budget and forecast for the year ending 31 December 2022 of the Metrotec Group and considered that it is very likely that the Metrotec Group will fail to meet the Guaranteed EBITDA. Therefore, fair value gain on contingent consideration of HK\$6,203,000 was recognised in 2021.

### 34. (應收) / 應付或然代價 (續)

#### 代價調整 (續)

於二零二一年十二月三十一日，應收或然代價之公平價值乃基於與本集團並無關聯之獨立專業估值師進行之評估。公平價值計量之詳情載於附註7。

於截至二零二零年及二零二一年十二月三十一日止年度，由於Metrotec集團分別錄得虧損4,038,000港元及2,811,000港元，本公司董事已審閱Metrotec集團截至二零二零年及二零二一年十二月三十一日止年度的實際表現，截至二零二二年十二月三十一日止年度的預算及預測，認為Metrotec集團將極有可能無法達到保證EBITDA。因此，於二零二一年確認6,203,000港元或然代價的公平價值收益。

### 35. SHARE CAPITAL

### 35. 股本

|                                                         |                                   | Number of<br>shares<br>股份數目<br>'000<br>千股 | Nominal<br>value of<br>shares<br>股份之面值<br>HK\$'000<br>千港元 |
|---------------------------------------------------------|-----------------------------------|-------------------------------------------|-----------------------------------------------------------|
| <b>Authorised:</b>                                      | <b>法定：</b>                        |                                           |                                                           |
| Ordinary shares of HK\$0.05 (2020: HK\$0.005) each      | 每股面值0.05港元(二零二零年：0.005港元)之普通股     | 2,000,000                                 | 10,000                                                    |
| At 1 January 2020, 31 December 2020 and 1 January 2021  | 於二零二零年一月一日、二零二零年十二月三十一日及二零二一年一月一日 | <b>(1,800,000)</b>                        | -                                                         |
| Share consolidation (note)                              | 股份合併 (附註)                         |                                           |                                                           |
| At 31 December 2021                                     | 於二零二一年十二月三十一日                     | <b>200,000</b>                            | <b>10,000</b>                                             |
| <b>Issued and fully paid:</b>                           | <b>已發行及繳足：</b>                    |                                           |                                                           |
| Ordinary shares of HK\$0.005 each                       | 每股面值0.005港元之普通股                   | 1,260,582                                 | 6,303                                                     |
| At 1 January 2020, 31 December 2020, and 1 January 2021 | 於二零二零年一月一日、二零二零年十二月三十一日及二零二一年一月一日 | <b>(1,134,524)</b>                        | -                                                         |
| Share consolidation (note)                              | 股份合併 (附註)                         |                                           |                                                           |
| At 31 December 2021                                     | 於二零二一年十二月三十一日                     | <b>126,058</b>                            | <b>6,303</b>                                              |

#### Note:

On 25 June 2021, every ten issued and unissued shares of HK\$0.005 each in the Company have been consolidated into one consolidated share of HK\$0.05 each.

#### 附註：

於二零二一年六月二十五日，本公司每十股每股0.005港元的已發行及未發行股份合併為一股每股0.05港元的合併股份。

### 35. SHARE CAPITAL (continued)

The Group manages its capital to ensure that the entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 December 2021 and 2020.

A subsidiary of the Group is licensed with the SFC for the business it operates in. The Group's licensed subsidiary is subject to liquid capital requirements under Securities and Futures (Financial Resources) Rules ("SF(FR)R") (Cap. 571N of the laws of Hong Kong) adopted by the SFC. Under SF(FR)R, the licensed subsidiary must maintain a liquid capital (assets and liabilities adjusted as determined by SF(FR)R) in excess of HK\$100,000 or 5% of its total adjusted liabilities, whichever is higher. Management closely monitors, on a daily basis, the liquid capital level of that licensed subsidiary to ensure compliance with the minimum liquid capital requirements under SF(FR)R for the year ended 31 December 2020. During the year, the subsidiary surrendered the licence to the SFC.

The directors of the Company review the capital structure on a regular basis. As part of this review, the directors of the Company consider the cost of capital and the risks associated with each class of capital. The Group seeks to balance its overall capital structure through new share issues as well as the issue of new debt or the redemption of existing debt. For the licensed subsidiary, the Group ensures it will maintain a liquid capital level adequate to support the level of activities with sufficient buffer to accommodate for increases in liquidity requirements arising from potential increases in the level of business activities.

The Group monitors capital on the basis of the debt-to-adjusted capital ratio. This ratio is calculated as net debt divided by adjusted capital. Net debt comprises lease liabilities less cash and cash equivalents. Adjusted capital comprises all components of equity (i.e. share capital, share premium, accumulated losses and other reserves) except for non-controlling interests. As at 31 December 2021, the Group's debt-to-adjusted capital ratios was not applicable because the Group had cash and cash equivalents of HK\$37,544,000 (2020: HK\$34,222,000) which will be sufficient to repay all the debts of the Group.

### 35. 股本 (續)

本集團管理其資本以確保本集團實體可持續經營，同時透過優化債務與股本之間的平衡為股東帶來最大回報。本集團管理資本的目標、政策或程序於截至二零二一年及二零二零年十二月三十一日止年度概無變動。

本集團一間附屬公司從事由證監會發牌的業務。根據證監會採納的香港法例第571N章《證券及期貨(財政資源)規則》(「《證券及期貨(財政資源)規則》」)，本集團之持牌附屬公司須遵守速動資金規定。根據《證券及期貨(財政資源)規則》，該持牌附屬公司必須保持速動資金(根據《證券及期貨(財政資源)規則》釐定的經調整資產及負債)超過100,000港元或其經調整負債總額的5%(以較高者為準)。於截至二零二零年十二月三十一日止年度，管理層每日密切監視該持牌附屬公司的速動資金水平，以確保遵守《證券及期貨(財政資源)規則》下的最低速動資金規定。於年內，該附屬公司已向證監會交回牌照。

本公司董事定期審閱資本架構。作為審閱一部分，本公司董事考慮資本成本及各類資本的相關風險。本集團透過發行新股以及發行新債務或償還現有債務，平衡其整體資本架構。就持牌附屬公司而言，本集團確保其保持充足的速動資金水平，以支持業務水平，以及在業務活動可能轉趨頻繁而引致對流動資金之需求上升時亦能應付自如。

本集團基於債務對經調整資本比率監察資本。該比率以債務淨額除以經調整資本計算。債務淨額包括租賃負債減現金及現金等價物。經調整資本包括股權(即股本、股份溢價、累計虧損及其他儲備)的所有組成部分，惟不包括非控股權益。於二零二一年十二月三十一日，因為本集團擁有足以償還本集團所有債務的現金及現金等價物37,544,000港元(二零二零年：34,222,000港元)，本集團之債務對經調整資本比率不適用。

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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

### 36. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

### 36. 本公司之財務狀況表

#### (a) Statement of financial position of the Company

#### (a) 本公司之財務狀況表

|                                              | Note<br>附註 | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|----------------------------------------------|------------|----------------------------------|----------------------------------|
| <b>Non-current assets</b>                    |            |                                  |                                  |
| Investments in subsidiaries                  |            | 20,939                           | 28,304                           |
| Right-of use assets                          |            | 1,904                            | -                                |
| Contingent consideration receivable          |            | 6,182                            | -                                |
|                                              |            | <b>29,025</b>                    | <b>28,304</b>                    |
| <b>Current assets</b>                        |            |                                  |                                  |
| Other receivables and prepayments            |            | 1,615                            | 311                              |
| Due from subsidiaries                        |            | 58,047                           | 111,864                          |
| Cash and cash equivalents                    |            | 3,897                            | 2,178                            |
|                                              |            | <b>63,559</b>                    | <b>114,353</b>                   |
| <b>Current liabilities</b>                   |            |                                  |                                  |
| Accruals and other payables                  |            | 228                              | 316                              |
| Due to subsidiaries                          |            | 31,094                           | 21,276                           |
| Lease liabilities                            |            | 1,232                            | -                                |
|                                              |            | <b>32,554</b>                    | <b>21,592</b>                    |
| <b>Net current assets</b>                    |            | <b>31,005</b>                    | <b>92,761</b>                    |
| <b>Total assets less current liabilities</b> |            | <b>60,030</b>                    | <b>121,065</b>                   |
| <b>Net-current liabilities</b>               |            |                                  |                                  |
| Contingent consideration payable             |            | -                                | 21                               |
| Lease liabilities                            |            | 646                              | -                                |
|                                              |            | <b>646</b>                       | <b>21</b>                        |
| <b>NET ASSETS</b>                            |            | <b>59,384</b>                    | <b>121,044</b>                   |
| <b>Capital and reserves</b>                  |            |                                  |                                  |
| Share capital                                |            | 6,303                            | 6,303                            |
| Reserves                                     | 36(b)      | 53,081                           | 114,741                          |
| <b>TOTAL EQUITY</b>                          |            | <b>59,384</b>                    | <b>121,044</b>                   |

The Company's statement of financial position was approved and authorised for issue by the Board on 24 March 2022 and signed on its behalf by:

本公司之財務狀況表已於二零二二年三月二十四日獲董事會批准及授權刊發並由以下人士代表簽署：

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

**Chan Wai Lung**  
陳偉龍  
Director  
董事

# 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

### 36. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (continued)

### 36. 本公司之財務狀況表 (續)

#### (b) Reserve movement of the Company

#### (b) 本公司儲備之變動

|                                                  |                         | Share premium  | Special reserve | Share options reserve | Accumulated losses | Total         |
|--------------------------------------------------|-------------------------|----------------|-----------------|-----------------------|--------------------|---------------|
|                                                  |                         | 股份溢價           | 特別儲備            | 購股權儲備                 | 累計虧損               | 總計            |
|                                                  |                         | 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           |
| At 1 January 2020                                | 於二零二零年一月一日              | 229,281        | 20,938          | -                     | (88,022)           | 162,197       |
| Loss and total comprehensive loss for the year   | 年內虧損及全面虧損總額             | -              | -               | -                     | (49,314)           | (49,314)      |
| Share-based payments                             | 以股份支付款項                 | -              | -               | 1,858                 | -                  | 1,858         |
| At 31 December 2020 and 1 January 2021           | 於二零二零年十二月三十一日及二零二一年一月一日 | 229,281        | 20,938          | 1,858                 | (137,336)          | 114,741       |
| Loss and other comprehensive income for the year | 年內虧損及其他全面收入             | -              | -               | -                     | (61,660)           | (61,660)      |
| Share option lapsed                              | 已失效購股權                  | -              | -               | (245)                 | 245                | -             |
| At 31 December 2021                              | 於二零二一年十二月三十一日           | <b>229,281</b> | <b>20,938</b>   | <b>1,613</b>          | <b>(198,751)</b>   | <b>53,081</b> |

### 37. RESERVES

### 37. 儲備

#### (a) Group

The amounts of the Group's reserves and movements therein are presented in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of changes in equity.

#### (a) 本集團

本集團之儲備金額及其變動分別呈列於綜合損益及其他全面收入表及綜合權益變動表。

#### (b) Nature and purpose of reserves

##### (i) Share premium account

Share premium arises from the issue of shares at a price greater than the par value of the shares and can be utilised for future bonus issue.

#### (b) 儲備之性質及目的

##### (i) 股份溢價賬

股份溢價在按高於股份面值之價格發行股份時產生，並可用作未來紅股發行。

##### (ii) Share Options Reserve

Share options reserve arises on the grant of share options to eligible participants under the Scheme. Further information about share-based payments is set out in note 38.

##### (ii) 購股權儲備

購股權儲備乃根據計劃向合資格參與者授出購股權產生。有關以股份支付款項之進一步資料載於附註38。



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### 37. RESERVES (continued)

#### (b) Nature and purpose of reserves (continued)

##### (iii) Merger Reserve

Merger reserve represents the difference between the nominal value of the shares issued by the Company in exchange for the nominal value of the share capital of its subsidiaries arising from the reorganisation to rationalise the group structure in preparation for the listing on 28 August 2013 ("Reorganisation").

##### (iv) Financial assets at FTVOCI reserve

The financial assets at FTVOCI reserve comprises the cumulative net change in the fair value of financial assets at FTVOCI held at the end of the reporting period and is dealt with in accordance with the accounting policy in note 4(l) to the consolidated financial statements.

##### (v) Special reserve

Special reserve represents the difference between the fair value of the shares of Infinite Capital Ventures Limited acquired pursuant to the Reorganisation, over the previous nominal value of the Company's shares issued in exchange therefore.

### 38. SHARE-BASED PAYMENTS

#### Equity-settled share option scheme

The Company's share option scheme ("Scheme") was adopted pursuant to a resolution passed on 10 September 2013 so as to attract and retain the best available personnel and to provide additional incentive to the eligible participants under the Scheme.

Under the Scheme, the directors of the Company may at their absolute discretion and subject to the terms of the Scheme, grant options to any employees (full-time or part-time), directors, consultants or advisors of the Group, or any substantial shareholders of the Group, or any distributors, contractors, suppliers, agents, customers, business partners or service providers of the Group, to subscribe for shares of the Company. The eligibility of any participants to the grant of any options shall be determined by the directors from time to time on the basis of the directors' opinion as to their contribution or potential contribution to the development and growth of the Group.

### 37. 儲備 (續)

#### (b) 儲備之性質及目的 (續)

##### (iii) 合併儲備

合併儲備指本公司於二零一三年八月二十八日為籌備上市而進行重組(「重組」)以理順集團架構時，為換取其附屬公司股本而發行股份之面值與該等股本面值之差額。

##### (iv) 以公平價值計入其他全面收入之金融資產儲備

以公平價值計入其他全面收入之金融資產儲備包括於報告期末持有並根據綜合財務報表附註4(l)的會計政策處理的以公平價值計入其他全面收入之金融資產公平價值的累計變動淨額。

##### (v) 特別儲備

特別儲備指根據重組所收購之 Infinite Capital Ventures Limited 股份之公平價值超過本公司用以交換所收購股份之已發行股份之過往面值的差額。

### 38. 以股份支付款項

#### 以股權結算之購股權計劃

根據二零一三年九月十日通過之決議案，本公司採納購股權計劃(「計劃」)，以吸引及留聘優秀人才，並根據計劃向合資格參與者提供額外獎勵。

根據計劃，本公司董事可全權酌情及根據計劃條款授出購股權予任何僱員(不論全職或兼職)、董事、本集團諮詢人或顧問或本集團任何主要股東或本集團任何經銷商、承包商、供應商、代理人、客戶、業務夥伴或服務提供者以認購本公司之股份。任何參與者獲授任何購股權之資格，將由董事不時釐定，基準為董事對彼等向本集團發展及增長所作貢獻或潛在貢獻之意見。

### 38. SHARE-BASED PAYMENTS (continued)

#### Equity-settled share option scheme (continued)

Under the Scheme, the maximum number of shares which may be issued upon exercise of all options to be granted under the Scheme and any other share option schemes of the Company must not in aggregate exceed 10% of the shares in issue upon the date of which the shares are listed and permitted to be dealt in the Stock Exchange. The 10% limit may be refreshed at any time by approval of the Company's shareholders provided that the total number of Company's shares which may be issued upon exercise of all options to be granted under the Scheme and any other share options schemes of the Company must not exceed 10% of the Company's shares in issue as at the date of approval of the refreshed limit. Subject to the approval of the Company's shareholders, the aggregate number of the Company's shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Scheme and any other schemes of the Company must not exceed 30% of the Company's shares in issue from time to time. No options may be granted under the Scheme or any other share options schemes of the Company if this will result in the limit being exceeded.

The total number of shares issued and to be issued upon exercise of the options granted to each participant (including both exercised and outstanding options) under the Scheme in any 12-month period up to and including the date of grant must not exceed 1% of the issued share capital of the Company for the time being. Where any further grant of options to a participant under the Scheme would result in the shares issued and to be issued upon exercise of all options granted and to be granted to such participant (including exercised, cancelled and outstanding options) in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the shares in issue, such further grant must be separately approved by shareholders of the Company in general meeting with such participant and his associates abstaining from voting.

Share options granted to a director, chief executive or substantial shareholder of the Company, or any of their respective associates must be approved by the independent non-executive directors of the Company (excluding any independent non-executive Director who is the grantee). Where any share options granted to a substantial shareholder or an independent non-executive Director of the Company, or any of their respective associates would result in the total number of shares issued and to be issued upon exercise of all options already granted (including options exercised, cancelled and outstanding) under the Scheme and any other share option schemes of the Company to such person in any 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the shares of the Company in issue and having an aggregate value in excess of HK\$5 million, such grant must be approved in advance by the Company's shareholders.

### 38. 以股份支付款項 (續)

#### 以股權結算之購股權計劃 (續)

根據計劃，根據計劃及本公司任何其他購股權計劃將予授出之所有購股權獲行使時可予發行之股份數目上限，合共不得超逾於股份上市及獲准在聯交所交易當日之已發行股份之10%。10%之上限可隨時由本公司股東批准更新，惟根據計劃及本公司任何其他購股權計劃將予授出之所有購股權獲行使時可予發行之本公司股份總數，不得超逾本公司於批准更新上限當日之已發行股份之10%。待獲得本公司股東批准後，根據計劃及本公司任何其他計劃授出而尚未行使之所有未行使購股權獲行使時可予發行之本公司股份總數，不得超逾本公司不時已發行股份之30%。倘根據計劃或本公司任何其他購股權計劃授出購股權將導致超過該限額，則不得據此授出購股權。

截至授出日期止 (包括授出日期) 之任何十二個月期間，任何一名參與者根據計劃獲授之購股權 (包括已行使及未行使之購股權) 獲行使時已發行及將予發行之股份總數，不得超出本公司當時之已發行股本之1%。倘根據計劃向一名參與者授出任何其他購股權，將導致截至有關授出其他購股權日期止 (包括有關授出日期) 之十二個月期間，有關參與者獲授及將獲授之所有購股權 (包括已行使、已註銷及未行使之購股權) 獲行使時已發行及將予發行之股份合共超逾已發行股份之1%，則有關授出其他購股權須另行獲本公司股東於股東大會批准，而有關參與者及其聯繫人須放棄投票。

授予本公司董事、行政人員或主要股東或任何彼等各自之聯繫人之購股權須經本公司獨立非執行董事 (不包括任何為承授人之獨立非執行董事) 批准。於截至有關授出日期止 (包括授出日期) 之任何十二個月期間，倘向主要股東或獨立非執行董事或任何彼等各自之聯繫人授出任何購股權，將導致根據計劃及本公司任何其他購股權計劃已向有關人士授出之所有購股權 (包括已行使、已註銷及未行使購股權) 獲行使時已發行及將予發行之股份總數超逾本公司已發行股份之0.1%，且總值超過5,000,000港元，則有關授出購股權須由本公司股東事先批准。

### 38. SHARE-BASED PAYMENTS (continued)

#### Equity-settled share option scheme (continued)

The offer of a grant of share options might be accepted in writing within 7 days inclusive of the date of the offer. An option may be exercised in accordance with the terms of the Scheme at any time during a period as the directors may determine which shall not exceed ten years from the date of grant subject to the provisions of early termination thereof. A nominal consideration of HK\$1 is payable on acceptance of the grant of an option with a remittance in favour of the Company within such time as may be specified in the offer (which shall not be later than 7 days from the date of the offer).

The subscription price shall be a price solely determined by the directors of the Company and notified to a participant and shall be at least the highest of: (i) the closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option; (ii) the average closing prices of the Company's shares as stated in the Stock Exchange's daily quotations sheets for the 5 business days immediately preceding the date of grant of the option; and (iii) the nominal value of the Company's share on the date of grant of the option.

The Scheme shall be valid and effective for a period of ten years commencing on 10 September 2013 and expiring on the business day immediately preceding the 10th anniversary thereof i.e. 8 September 2023, subject to early termination provisions contained in the Scheme.

The maximum number of shares of the Company which may be issued upon exercise of all options that may be granted under the existing Scheme limit is 12,605,823 shares (representing approximately 10% of the issued share capital of the Company as at the date of this report).

An option may be exercised at any time during the period to be determined and identified by the Board to each grantee at the time of making an offer for the grant of an option, but in any event no later than 1 year from the date of grant.

There is no performance target which must be achieved before any of the options can be exercised.

### 38. 以股份支付款項 (續)

#### 以股權結算之購股權計劃 (續)

授出購股權之要約可於要約日期起計7日內(包括要約日期)以書面形式接納。購股權可根據計劃條款於董事可能釐定之期間(不得超過授出日期起計十年)隨時行使,惟須受限於計劃之提早終止條文。接納所授出之購股權時須於要約可能指定之有關時限內(該時限不得遲於自要約日期起計7日)向本公司繳付名義代價1港元。

認購價須由本公司董事全權釐定及知會參與者,且不得低於以下之最高者:(i)本公司股份於購股權授出日期在聯交所每日報價單所報之收市價;(ii)本公司股份於緊接購股權授出日期前5個營業日在聯交所每日報價單所報之平均收市價;及(iii)本公司股份於購股權授出日期之面值。

計劃將於二零一三年九月十日起計十年期間有效及生效並於緊接該計劃第十個週年日的前一個營業日(即二零二三年九月八日)屆滿,惟受限於計劃所載之提早終止條文。

於現有計劃限額項下可能授出之所有購股權獲行使後可予發行之本公司股份最高數目為12,605,823股股份,相當於本公司於本報告日期已發行股本之約10%。

購股權可在董事會就授出購股權作出要約時釐定並告知承授人的期限內隨時行使,惟不得超過授出日期起計1年。

於任何購股權可予行使前,概無任何須達成之表現目標。

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### 38. SHARE-BASED PAYMENTS (continued)

### 38. 以股份支付款項 (續)

#### Equity-settled share option scheme (continued)

The following share options were outstanding under the Scheme during the year:

#### 以股權結算之購股權計劃 (續)

以下為年內計劃項下尚未行使之購股權：

|                                   |         | 2021<br>二零二一年                                                  |                                      | 2020<br>二零二零年                                                  |                                      |
|-----------------------------------|---------|----------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------|--------------------------------------|
|                                   |         | Weighted<br>average<br>exercise price<br>加權平均行使價<br>HK\$<br>港元 | Number of<br>share options<br>購股權之數目 | Weighted<br>average<br>exercise price<br>加權平均行使價<br>HK\$<br>港元 | Number of<br>share options<br>購股權之數目 |
|                                   |         | <i>(note)</i><br><i>(附註)</i>                                   |                                      |                                                                |                                      |
| At the beginning of year          | 於年初     | 0.049                                                          | 100,760,000                          | -                                                              | -                                    |
| Effect due to share consolidation | 因股份合併影響 | -                                                              | (90,684,000)                         | -                                                              | -                                    |
| Lapsed during the year            | 於年內失效   | -                                                              | (1,260,000)                          | -                                                              | -                                    |
| Granted during the year           | 於年內授出   | -                                                              | -                                    | 0.049                                                          | 100,760,000                          |
| At the end of year                | 於年末     | 0.49                                                           | 8,816,000                            | 0.049                                                          | 100,760,000                          |

The exercise price and exercise period of the share options outstanding as at 31 December 2020 and 2021 are as follows:

於二零二零年及二零二一年十二月三十一日尚未行使購股權之行使價及行使期如下：

| Number of share options<br>購股權數目 | Exercise price of share option<br>(HK\$ per share)<br>購股權行使價 (每股港元) | Exercise period<br>行使期                 |
|----------------------------------|---------------------------------------------------------------------|----------------------------------------|
| 8,816,000<br>(2020: 100,760,000) | 0.49<br>(2020: 0.049)                                               | 10 December 2020 to<br>9 December 2022 |
| 8,816,000<br>(二零二零年：100,760,000) | 0.49<br>(二零二零年：0.049)<br><i>(note)</i><br><i>(附註)</i>               | 二零二零年十二月十日至<br>二零二二年十二月九日              |

*Note:* The number of the share options and the exercise price have been adjusted as a result of the share consolidation which became effective on 25 June 2021.

*附註：* 由於在二零二一年六月二十五日生效的股份合併，購股權之數目及行使價已經調整。

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### 38. SHARE-BASED PAYMENTS (continued)

#### Equity-settled share option scheme (continued)

These fair values were calculated using the Binomial Model. The inputs into the model are as follows:

|                                 |         |
|---------------------------------|---------|
| Weighted average share price    | 加權平均股價  |
| Weighted average exercise price | 加權平均行使價 |
| Expected volatility             | 預期波動    |
| Expected life                   | 預期年期    |
| Risk free rate                  | 無風險利率   |
| Expected dividend yield         | 預期股息率   |

Expected volatility was determined by calculating the historical volatility of the Company's share price over the previous 2 years. The expected life used in the model has been adjusted, based on the Group's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations.

Share options granted to consultants were incentives for helping the Group expand its business network, acquire and explore new business projects and opportunities. The fair value of such benefit could not be estimated reliably and as a result, the fair value is measured by reference to the fair value of share options granted.

### 39. ACQUISITION OF A SUBSIDIARY

On 7 September 2020, the Company completed the acquisition of 51% equity interest of Metrotec Limited at the aggregate consideration of HK\$16,320,000 (subject to adjustments), in which HK\$3,500,000 was paid in cash upon signing of the sale and purchase agreement, HK\$3,844,000 was paid at the date of completion and the remaining HK\$8,976,000 shall be paid subject to the achievement of the aggregate of audited EBITDA of the Metrotec Group for the years ending 31 December 2020, 2021 and 2022.

### 38. 以股份支付款項 (續)

#### 以股權結算之購股權計劃 (續)

該等公平價值乃使用二項式模型計算。下表載列所用模型之輸入數據：

| 10 December<br>2020<br>二零二零年<br>十二月十日 |
|---------------------------------------|
| 0.047                                 |
| 0.049                                 |
| 82.446%                               |
| 2                                     |
| 0.123%                                |
| —                                     |

預期波動乃根據本公司股價於過往2年之歷史波動的計算而釐定。該模型所用之預計年期已根據本集團之最佳估計，就不可轉讓、行使限制及行為因素所造成之影響予以調整。

授予顧問的購股權為協助本集團擴大其業務網絡，取得及探索新業務項目及機遇的激勵。有關利益的公平價值不能可靠估計，因此，公平價值乃參考所授予購股權的公平價值計量。

### 39. 收購一間附屬公司

於二零二零年九月七日，本集團完成收購 Metrotec Limited 的51%股權，總代價為16,320,000港元(可予調整)，其中3,500,000港元於簽署買賣協議時以現金支付，3,844,000港元於完成日期支付，以及餘下8,976,000港元須於Metrotec集團截至二零二零年、二零二一年及二零二二年十二月三十一日止年度之經審核EBITDA總額達致後支付。

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### 39. ACQUISITION OF A SUBSIDIARY (continued)

The fair values of the identifiable assets and liabilities of Metrotec Group as at the date of acquisition were as follows:

### 39. 收購一間附屬公司 (續)

於收購日期，Metrotec集團可識別資產及負債之公平價值如下：

|                                             |                  | HK\$'000<br>千港元 |
|---------------------------------------------|------------------|-----------------|
| Property, plant and equipment (note 18)     | 物業、廠房及設備 (附註18)  | 222             |
| Right-of-use assets (note 19)               | 使用權資產 (附註19)     | 493             |
| Trade and other receivables                 | 貿易及其他應收款項        | 414             |
| Bank balances                               | 銀行結餘             | 719             |
| Accruals and other payables                 | 應計款項及其他應付款項      | (97)            |
| Lease liabilities                           | 租賃負債             | (498)           |
|                                             |                  | <b>1,253</b>    |
| Less: non-controlling interest              | 減：非控股權益          | (614)           |
|                                             |                  | <b>639</b>      |
| Total identifiable net assets at fair value | 按公平價值計量之可識別資產總淨額 | <b>639</b>      |
| Goodwill on acquisition (note 20)           | 收購產生的商譽 (附註20)   | <b>6,726</b>    |
|                                             |                  | <b>7,365</b>    |

The consideration of the acquisition is satisfied by the followings:

收購代價以下列方式支付：

|                                                       |                  | HK\$'000<br>千港元 |
|-------------------------------------------------------|------------------|-----------------|
| Cash                                                  | 現金               | 7,344           |
| Fair value of contingent consideration payable (note) | 應付或然代價之公平價值 (附註) | 21              |
|                                                       |                  | <b>7,365</b>    |

Note:

The contingent consideration will be further adjusted based on the Audited EBITDA of Metrotec Group as stated in note 34. The Balance Consideration and the Compensation Sum is recognised as the contingent consideration payable, measured at fair value with changes in fair value recognised in profit or loss and determined based on the valuation carried out. The fair value was determined by an independent professional valuer not connected with the Group based on discounted cash flow, discounted at cost of borrowing.

附註：

或然代價將根據附註34所述Metrotec集團之經審核EBITDA作進一步調整。代價餘款及補償金額確認為應付或然代價，按公平價值計量，公平價值變動於損益內確認並基於所進行的估值釐定。公平價值由與本集團並無關連的獨立專業估值師基於折現現金流量，按借貸成本予以折現而釐定。

# 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

### 39. ACQUISITION OF A SUBSIDIARY (continued)

An analysis of the cash flows in respect of the acquisition of the Metrotec Group is as follows:

Cash consideration paid  
Bank balances acquired

已付現金代價  
所購入之銀行結餘

HK\$'000  
千港元

7,344  
(719)

Net outflow of cash and cash equivalents included in  
cash flows from investing activities

計入投資活動所得的現金流量之  
現金及現金等價物流出淨額

6,625

The acquisition of the Metrotec Group creates synergy effect with the Group's existing businesses and further strengthens the development of the Group's products and services.

The acquisition also represents a valuable business opportunity to expand the Group's business scales, which allows the Group to diversify its businesses further within the FinTech industry in Hong Kong and to broaden its source of income.

The fair value of trade and other receivables acquired is approximately HK\$414,000. The gross amount due under the contracts is HK\$414,000, of which none of them expected to be uncollectible.

The Metrotec Group contributed approximately HK\$188,000 and HK\$2,351,000 to the Group's revenue and loss for the year ended 31 December 2020 respectively for the period between the date of acquisition and the end of reporting period.

The goodwill arising on the acquisition of the Metrotec Group is attributable to the diversification of the Group's income stream and developing of the Group's revenue and earning sources in stored value mastercard business.

### 39. 收購一間附屬公司 (續)

有關收購Metrotec集團之現金流量分析如下：

收購Metrotec集團可與本集團現有業務產生協同效應並進一步增強本集團的產品及服務開發。

收購事項亦為擴大本集團業務規模的寶貴商機，其令本集團於香港金融科技行業進一步多元化其業務，並拓寬其收入來源。

收購所得貿易及其他應收款項之公平價值約為414,000港元。合約之應付總額為414,000港元，其中並無預期不可收回款項。

於收購日期起至報告期末止期間，截至二零二零年十二月三十一日止年度，Metrotec集團向本集團之收益及虧損分別貢獻約188,000港元及2,351,000港元。

收購Metrotec集團產生之商譽乃由於本集團之收入流的多元化以及本集團之收益及萬事達儲值卡業務之收入來源的發展。

# 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

### 40. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

#### (a) Reconciliation of liabilities arising from financing activities

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

|                   |      | 1 January<br>2021<br>二零二一年<br>一月一日<br>HK\$'000<br>千港元 | Addition | Cash flows | Interest<br>expenses | 31 December<br>2021<br>二零二一年<br>十二月三十一日<br>HK\$'000<br>千港元 |
|-------------------|------|-------------------------------------------------------|----------|------------|----------------------|------------------------------------------------------------|
| Lease liabilities | 租賃負債 | 11,758                                                | 9,968    | (7,716)    | 640                  | 14,650                                                     |

|                   |      | 1 January<br>2020<br>二零二零年<br>一月一日<br>HK\$'000<br>千港元 | Addition | Cash flows | Interest<br>expenses | 31 December<br>2020<br>二零二零年<br>十二月三十一日<br>HK\$'000<br>千港元 |
|-------------------|------|-------------------------------------------------------|----------|------------|----------------------|------------------------------------------------------------|
| Lease liabilities | 租賃負債 | 3,647                                                 | 10,218   | (2,303)    | 196                  | 11,758                                                     |

### 40. 綜合現金流量表附註

#### (a) 融資活動所產生的負債之對賬

下表載列本集團融資活動所產生的負債變動(包括現金及非現金變動)詳情。融資活動產生的負債為現金流量曾就此或日後現金流量將就此於本集團綜合現金流量表分類為融資活動所得現金流量的負債。



# 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

### 40. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

#### (b) Total cash outflow for leases

Amounts included in the consolidated cash flow statements for leases comprise the following:

|                             |          | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------------|----------|----------------------------------|----------------------------------|
| Within operating cash flows | 於經營現金流量內 | 670                              | 529                              |
| Within financing cash flows | 於融資現金流量內 | 7,076                            | 2,107                            |
|                             |          | <b>7,746</b>                     | <b>2,636</b>                     |

These amounts relate to the following:

|                   |        | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-------------------|--------|----------------------------------|----------------------------------|
| Lease rental paid | 已付租賃租金 | 7,746                            | 2,636                            |

### 41. RETIREMENT BENEFITS SCHEME

The Group contributes to defined contribution retirement plans which are available for eligible employees in Hong Kong.

The Group operates a Mandatory Provident Fund scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the laws of Hong Kong) for employees employed under the jurisdiction of Hong Kong Employment Ordinance (Chapter 57 of the laws of Hong Kong). The MPF Scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF Scheme, the employer and the employees are each required to make contributions to the plan at 5% of the employees' relevant income, subject to a cap of monthly relevant income of HK\$30,000.

### 40. 綜合現金流量表附註 (續)

#### (b) 租賃現金流出總額

已計入綜合現金流量表中的租賃金額包括下列各項：

|                             | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-----------------------------|----------------------------------|----------------------------------|
| Within operating cash flows | 670                              | 529                              |
| Within financing cash flows | 7,076                            | 2,107                            |
|                             | <b>7,746</b>                     | <b>2,636</b>                     |

該等金額與以下各項有關：

|                   | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|-------------------|----------------------------------|----------------------------------|
| Lease rental paid | 7,746                            | 2,636                            |

### 41. 退休福利計劃

本集團就香港合資格僱員享有的界定供款退休計劃作出供款。

本集團根據香港法例第485章強制性公積金計劃條例為香港法例第57章僱傭條例司法權項下受僱的僱員設立一項強制性公積金計劃（「強積金計劃」）。強積金計劃為由獨立受託人管理的界定供款退休計劃。根據強積金計劃，僱主及其僱員各自須向計劃供款，供款額為僱員有關收入的5%，惟不得超過每月相關收入30,000港元的上限。

#### 41. RETIREMENT BENEFITS SCHEME (continued)

During the years ended 31 December 2020 and 2021, the Group had no forfeited contributions under the MPF Scheme which may be used by the Group to reduce the existing level of contributions. There were also no forfeited contributions available at 31 December 2020 and 2021 under the MPF Scheme which may be used by the Group to reduce the contribution payable in future years.

The total contributions paid and payable to the MPF Scheme by the Group amounted to HK\$1,091,000 (2020: HK\$1,002,000) for the year ended 31 December 2021, which were recognised in the consolidated statement of profit or loss.

#### 42. LEGAL PROCEEDING

During the year ended 31 December 2020, MSL, an indirect non-wholly owned subsidiary of the Company was involved in a litigation and being the second defendant which the plaintiff (the "Plaintiff") requested for a claim of approximately HK\$1,500,000 from the first defendant and MSL.

The first defendant is an independent contractor and an exclusive distributor of stored value mastercard for MSL. The first defendant has entered into a contract with the Plaintiff for sales of card on 18 March 2020.

MSL submitted the defence on 9 July 2020 and the litigation is still in progress. The directors of MSL denied the accusation as MSL had never been a contracting party of the contract between the first defendant and the Plaintiff and has never received any payment from the Plaintiff. The directors of MSL, after taking the legal advice from their legal representative, are of the opinion that the above legal proceedings will result in favourable outcomes to MSL. Given that the above legal case was incurred prior to the acquisition of Metrotec Group by the Company and the vendor of the acquisition has undertaken to indemnify the Company for any loss arising out of or in connection with the above legal case, it is unlikely to have any significant financial impact on the Group.

#### 41. 退休福利計劃 (續)

截至二零二零年及二零二一年十二月三十一日止年度，本集團並無強積金計劃項下之可供本集團降低現有供款水平的已沒收供款。於二零二零年及二零二一年十二月三十一日，亦無強積金計劃項下之可供本集團降低於未來年度應付供款之已沒收供款。

截至二零二一年十二月三十一日止年度，本集團向強積金計劃已付及應付的供款總額為1,091,000港元（二零二零年：1,002,000港元），已於綜合損益表內確認。

#### 42. 法律訴訟

截至二零二零年十二月三十一日止年度，本公司之一間間接非全資附屬公司MSL牽涉一宗訴訟並成為第二被告，原告（「原告」）就該訴訟向第一被告及MSL索賠約1,500,000港元。

第一被告為獨立承包商及MSL萬事達儲值卡之獨家經銷商。於二零二零年三月十八日，第一被告與原告就銷售卡訂立合約。

MSL已於二零二零年七月九日提交辯解書，而該訴訟仍在進行中。MSL之董事否認該項指控，原因為MSL從未作為第一被告及原告所訂立之合約之訂約方，亦無向原告收取任何付款。MSL之董事於聽取其法定代表人之法律意見後，認為上述法律訴訟將為MSL帶來有利的結果。鑒於上述法律訴訟乃於本公司收購Metrotec集團前發生，而收購之賣方已承諾賠償本公司與上述法律訴訟有關的或因上述法律訴訟本公司所產生的任何損失，故其不大可能對本集團造成任何重大財務影響。

# 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

### 43. RELATED PARTY TRANSACTIONS

In addition to those related party transaction and balances disclosed elsewhere in the consolidated financial statements, the Group had the following transactions with its related parties during the year:

The remuneration of the directors of the Company during the year was as follows:

### 43. 關連方交易

除綜合財務報表其他部分披露的關連方交易及結餘之外，於年內本集團與其關連方進行如下交易：

年內本公司董事薪酬如下：

|                      |         | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 |
|----------------------|---------|----------------------------------|----------------------------------|
| Short-term benefits  | 短期利益    | 3,426                            | 3,051                            |
| Share-based payments | 以股份支付款項 | -                                | 270                              |
|                      |         | <b>3,426</b>                     | <b>3,321</b>                     |

# FIVE YEAR FINANCIAL SUMMARY

## 五年財務概要

A summary of the results and of the assets, liabilities and non-controlling interests of the Group for the last five financial years, as extracted from the published audited financial statements, is set out below:

本集團於過往五個財政年度之業績及資產、負債及非控股權益概要 (摘錄自已刊發經審核財務報表) 載列如下：

### RESULTS

### 業績

|                                                                |                     | Year ended 31 December<br>截至十二月三十一日止年度 |                                  |                                  |                                  |                                  |
|----------------------------------------------------------------|---------------------|----------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|                                                                |                     | 2021<br>二零二一年<br>HK\$'000<br>千港元       | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 | 2018<br>二零一八年<br>HK\$'000<br>千港元 | 2017<br>二零一七年<br>HK\$'000<br>千港元 |
| <b>CONTINUING OPERATIONS</b>                                   | <b>持續經營業務</b>       |                                        |                                  |                                  |                                  |                                  |
| Revenue                                                        | 收益                  | 66,642                                 | 76,329                           | 73,837                           | 70,126                           | 56,885                           |
| Cost of sales                                                  | 銷售成本                | (19,998)                               | (20,283)                         | (20,167)                         | (19,822)                         | (15,382)                         |
| Gross profit                                                   | 毛利                  | 46,644                                 | 56,046                           | 53,670                           | 50,304                           | 41,503                           |
| Other income                                                   | 其他收入                | 78                                     | 3,413                            | 411                              | 367                              | 91                               |
| Other losses                                                   | 其他虧損                | (1,022)                                | (6,610)                          | (2,511)                          | (2,415)                          | (25,146)                         |
| Loan receivables written off                                   | 應收貸款撇銷              | (1,515)                                | -                                | -                                | -                                | -                                |
| Provision for impairment loss on loan and interest receivables | 應收貸款及利息的減值虧損撥備      | (13,265)                               | (46,456)                         | (12,545)                         | -                                | -                                |
| Provision for impairment loss on goodwill                      | 商譽的減值虧損撥備           | (6,726)                                | -                                | (10,295)                         | -                                | -                                |
| Fair value change on contingent consideration                  | 或然代價的公平價值變動         | 6,203                                  | -                                | -                                | -                                | -                                |
| Administrative expenses                                        | 行政開支                | (54,145)                               | (53,251)                         | (44,506)                         | (40,883)                         | (41,962)                         |
| (Loss)/profit from operations                                  | 經營所得(虧損)/溢利         | (23,748)                               | (46,858)                         | (15,776)                         | 7,373                            | (25,514)                         |
| Finance costs                                                  | 財務成本                | (640)                                  | (237)                            | (61)                             | -                                | (978)                            |
| Share of losses of associates                                  | 應佔聯營公司虧損            | (105)                                  | -                                | (856)                            | (2,104)                          | (5,397)                          |
| Share of loss of a joint venture                               | 應佔一間合營公司虧損          | (7)                                    | (37)                             | (26)                             | (16,733)                         | (19,202)                         |
| Loss before tax                                                | 除稅前虧損               | (24,500)                               | (47,132)                         | (16,719)                         | (11,464)                         | (51,091)                         |
| Income tax expense                                             | 所得稅開支               | (1,827)                                | (3,131)                          | (4,120)                          | (3,739)                          | (3,309)                          |
| Loss for the year from continuing operations                   | 來自持續經營業務的<br>年內虧損   | (26,327)                               | (50,263)                         | (20,839)                         | (15,203)                         | (54,400)                         |
| <b>DISCONTINUED OPERATIONS</b>                                 | <b>已終止經營業務</b>      |                                        |                                  |                                  |                                  |                                  |
| Profit for the year from discontinued operations               | 來自已終止經營業務的<br>年內溢利  | -                                      | -                                | -                                | -                                | 8,250                            |
| <b>LOSS FOR THE YEAR</b>                                       | <b>年內虧損</b>         | <b>(26,327)</b>                        | <b>(50,263)</b>                  | <b>(20,839)</b>                  | <b>(15,203)</b>                  | <b>(46,150)</b>                  |
| <b>(Loss)/profit for the year attributable to:</b>             | <b>應佔年內(虧損)/溢利:</b> |                                        |                                  |                                  |                                  |                                  |
| Owners of the Company                                          | 本公司擁有人              | (24,950)                               | (49,111)                         | (20,839)                         | (15,203)                         | (46,503)                         |
| Non-controlling interests                                      | 非控股權益               | (1,377)                                | (1,152)                          | -                                | -                                | 353                              |

# FIVE YEAR FINANCIAL SUMMARY

## 五年財務概要

### ASSETS, LIABILITIES AND NON-CONTROLLING INTERESTS

### 資產、負債及非控股權益

|                           |       | As at 31 December<br>於十二月三十一日 |                 |                 |                 |                 |
|---------------------------|-------|-------------------------------|-----------------|-----------------|-----------------|-----------------|
|                           |       | 2021<br>二零二一年                 | 2020<br>二零二零年   | 2019<br>二零一九年   | 2018<br>二零一八年   | 2017<br>二零一七年   |
|                           |       | HK\$'000<br>千港元               | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| Total assets              | 資產總值  | <b>139,482</b>                | 169,197         | 216,470         | 236,458         | 245,064         |
| Total liabilities         | 負債總額  | <b>47,619</b>                 | 48,146          | 47,491          | 45,763          | 37,290          |
| Non-controlling interests | 非控股權益 | <b>(1,915)</b>                | (538)           | -               | -               | -               |



**FINSOFT FINANCIAL INVESTMENT  
HOLDINGS LIMITED**

匯財金融投資控股有限公司