

# KNK Holdings Limited

中國卓銀國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

**Stock Code 股份代號 : 8039**

# 2021/2022

*ANNUAL REPORT*

年 度 報 告

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

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

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

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

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

### 香港聯合交易所有限公司(「聯交所」) GEM之特色

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

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

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

本報告的資料乃遵照**GEM**證券上市規則(「**GEM**上市規則」)而刊載，旨在提供有關中國卓銀國際控股有限公司(「本公司」)的資料，本公司的董事(「董事」)願就本報告的資料共同及個別地承擔全部責任。董事在作出一切合理查詢後確認，就彼等所知及所信，本報告所載的資料在各重大方面均屬準確完整，且無誤導或欺騙成份，亦無遺漏其他事實致使本報告所載任何陳述或本報告產生誤導。

# CONTENTS

## 目錄

Corporate Information	公司資料	3
Executive Director Statement	執行董事報告	5
Management Discussion and Analysis	管理層討論與分析	7
Corporate Governance Report	企業管治報告	11
Biographies of Directors and Senior Executives	董事及高級行政人員之履歷	32
Report of Directors	董事會報告	35
Independent Auditor's Report	獨立核數師報告	50
Consolidated Statement of Profit or Loss and Other Comprehensive Income	綜合損益及其他全面收益表	56
Consolidated Statement of Financial Position	綜合財務狀況表	57
Consolidated Statement of Changes in Equity	綜合權益變動報表	59
Consolidated Statement of Cash Flows	綜合現金流量表	60
Notes to the Consolidated Financial Statements	綜合財務報表附註	61
Financial Summary	財務摘要	132

# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Chung Yuk Lun  
Mr. Cao Dayong

#### Independent Non-executive Directors

Ms. Lai Pik Chi, Peggy  
Ms. Chan Yuk Chun  
Ms. Mabel Lee

### AUTHORISED REPRESENTATIVES

Mr. Chung Yuk Lun  
Mr. Cao Dayong

### AUDIT COMMITTEE MEMBERS

Ms. Lai Pik Chi, Peggy (*Chairperson*)  
Ms. Chan Yuk Chun  
Ms. Mabel Lee

### NOMINATION COMMITTEE MEMBERS

Ms. Chan Yuk Chun (*Chairperson*)  
Ms. Lai Pik Chi, Peggy  
Ms. Mabel Lee

### REMUNERATION COMMITTEE MEMBERS

Ms. Mabel Lee (*Chairperson*)  
Ms. Lai Pik Chi, Peggy  
Ms. Chan Yuk Chun

### COMPLIANCE OFFICER

Mr. Cao Dayong

### COMPANY SECRETARY

Mr. Chung Yuk Lun

### 董事會

#### 執行董事

鍾育麟先生  
曹大勇先生

#### 獨立非執行董事

黎碧芝女士  
陳玉珍女士  
李潔瑜女士

### 授權代表

鍾育麟先生  
曹大勇先生

### 審核委員會成員

黎碧芝女士 (*主席*)  
陳玉珍女士  
李潔瑜女士

### 提名委員會成員

陳玉珍女士 (*主席*)  
黎碧芝女士  
李潔瑜女士

### 薪酬委員會成員

李潔瑜女士 (*主席*)  
黎碧芝女士  
陳玉珍女士

### 合規主任

曹大勇先生

### 公司秘書

鍾育麟先生

# CORPORATE INFORMATION

## 公司資料

### AUDITOR

ZHONGHUI ANDA CPA Limited  
23/F, Tower 2, Enterprise Square Five  
38 Wang Chiu Road, Kowloon Bay  
Kowloon, Hong Kong

### REGISTERED OFFICE

Conyers Trust Company (Cayman) Limited  
Cricket Square, Hutchins Drive  
PO Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit E, 33/F, Legend Tower  
7 Shing Yip Street  
Kwun Tong  
Hong Kong

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited  
Cricket Square, Hutchins Drive  
PO Box 2681, Grand Cayman  
KY1-1111 Cayman Islands

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

### PRINCIPAL BANKERS

The Hong Kong and Shanghai Banking Corporation Limited  
Bank of China (Hong Kong) Limited  
United Overseas Bank Limited

### STOCK CODE

8039

### WEBSITE OF THE COMPANY

[www.knk.com.hk](http://www.knk.com.hk)

### 核數師

中匯安達會計師事務所有限公司  
香港  
九龍灣宏照道38號  
企業廣場第五期2座23樓

### 註冊辦事處

Conyers Trust Company (Cayman) Limited  
Cricket Square, Hutchins Drive  
PO Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

### 香港主要營業地點

香港  
觀塘  
成業街7號  
寧晉中心33樓E室

### 主要股份過戶登記處

Conyers Trust Company (Cayman) Limited  
Cricket Square, Hutchins Drive  
PO Box 2681, Grand Cayman  
KY1-1111 Cayman Islands

### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

### 主要往來銀行

香港上海滙豐銀行有限公司  
中國銀行(香港)有限公司  
大華銀行有限公司

### 股份代號

8039

### 本公司網站

[www.knk.com.hk](http://www.knk.com.hk)

# EXECUTIVE DIRECTOR STATEMENT

## 執行董事報告

Dear Shareholders,

On behalf of the board of Directors (the “Board” or “Directors”) of the Company, I am delighted to present to you the annual report of the Company and its subsidiaries (collectively the “Group”) for the year ended 31 March 2022 (“Year”).

### REVIEW

The Group was successfully listed on GEM on 12 December 2016. The proceeds raised have strengthened the cash position of the Group with the aim of recruiting additional professional staff to provide services to both existing and new customers.

For the year ended 31 March 2022, the Group recorded an decrease in revenue of approximately HK\$5.4 million or 13.1% to approximately HK\$35.8 million compared with the previous financial year. Such decrease was mainly due to the revenue contribution from projects with relatively small contract sum. At the same time, the Group incurred a gross profit margin of approximately 28.8% in the Year compared with a gross profit margin of approximately 7.9% last year.

The Group recognised a profit of approximately HK\$0.6 million for the year ended 31 March 2022 compared with a loss of approximately HK\$13.1 million for the year ended 31 March 2021. The turnaround from loss to profit was mainly attributed from (i) increase of gross profit; (ii) reduce of administrative expenses; and (iii) absence of shared loss of associates incurred in the same period last year.

The responsible Director and senior management are aware of the regulatory reporting and compliance requirements in the architectural industry, and will continue to keep abreast of their development in addition to change of general business environment.

各位股東：

本人謹代表本公司董事會（「董事會」或「董事」），欣然呈報本公司及其附屬公司（統稱「本集團」）截至二零二二年三月三十一日止年度（「本年度」）的年報。

### 回顧

本集團於二零一六年十二月十二日於GEM成功上市。籌集的所得款項鞏固了本集團的現金狀況，旨在招募其他專業員工，向現有及新客戶提供服務。

截至二零二二年三月三十一日止年度，本集團錄得的收益較上一財政年度減少約5,400,000港元或13.1%至約35,800,000港元。有關減少乃主要由於來自合約金額較小的項目貢獻的收益所致。同時，本集團於本年度錄得毛利率約為28.8%，相比去年毛利率約為7.9%。

截至二零二二年三月三十一日止年度，本集團確認利潤約600,000港元，而截至二零二一年三月三十一日止年度則確認虧損約13,100,000港元。轉虧為盈乃主要由於(i)毛利上升；(ii)行政開支減少；及(iii)去年同期並無產生應佔聯營公司虧損。

負責的董事及高級管理層意識到建築業的監管報告及合規規定，且將於關注整體業務環境變化的同時繼續了解相關規定的發展動態。



# EXECUTIVE DIRECTOR STATEMENT

## 執行董事報告

### OUTLOOK

Going forward, the Group will continue to focus on our existing businesses and look for opportunities to expand the services in the architectural industry based on the assumption that we can recruit enough competent professional staff to join us and maintain our reputation in the industry in order to maximise returns to our shareholders in the long run.

On behalf of the Board, I would like to take this opportunity to express my sincere gratitude to the Group's shareholders, bankers, customers and business partners for their continuous support, and to our management and staff members for their diligence, dedication and contribution to the growth of the Group.

**Chung Yuk Lun**

*Director*

Hong Kong, 19 August 2022

### 前景

展望未來，本集團將繼續專注於我們的現有業務，且物色機會擴展建築業服務，此乃基於假設我們能招募到足夠具有真才實幹的專業人才加入我們及維持業內聲譽，從而提升股東的最高長期回報。

本人謹此代表董事會，藉此機會衷心感謝本集團股東、往來銀行、客戶及業務夥伴一直以來的支持，同時亦感謝管理層及員工的勤奮、敬業及對本集團增長的貢獻。

**鍾育麟**

*董事*

香港，二零二二年八月十九日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### BUSINESS REVIEW AND OUTLOOK

The Group is principally engaged in the provision of comprehensive architectural and structural engineering consultancy services in Hong Kong. During the financial year ended 31 March 2022, the Group continued to focus on developing business opportunities with existing customers as well as working on those referrals from them. At the same time, the Group plans to expand the types of architectural-related services when opportunities arise.

Revenue of the Group decreased by approximately HK\$5.4 million or 13.1% from approximately HK\$41.2 million for the year ended 31 March 2021 to approximately HK\$35.8 for the year ended 31 March 2022. The Group recorded a profit for the year ended 31 March 2022 of approximately HK\$0.6 million, representing approximately HK\$13.7 million increase as compared with a loss of approximately HK\$13.1 million incurred for the year ended 31 March 2021. The reasons of such changes are set out in the section Financial Review below.

Going forward, while actively exploring new businesses opportunities, the Group also plans to extend its business reach and expand service coverage to lay a foundation for our long-term development. These strategic directions aim to capture new business opportunities in the market and contribute satisfactory long-term returns to our shareholders. Riding on the advantageous geographical location and the recovery momentum in both Hong Kong and mainland China economies, the Group will not limit its development in Hong Kong but also explore new business opportunities in mainland China to widen the Group's revenue base.

Despite the fact that there is an improving sign on the development of COVID-19 recently, the future development of the political and economic environment still remain uncertain. The Group will continue to seek a minimum risk exposure by bargaining better terms from sub-contractors, minimising expenses, securing projects and closely monitoring recoverability of the receivables to keep the operations of the Group as usual.

### 業務回顧與展望

本集團主要在香港從事提供全面建築及結構工程顧問服務。於截至二零二二年三月三十一日止財政年度，本集團繼續專注於與現有客戶以及與彼等推薦的客戶合作發展商機。同時，本集團計劃在適當時機擴展更多種類的建築相關服務。

本集團的收益由截至二零二一年三月三十一日止年度約41,200,000港元減少約5,400,000港元或13.1%至截至二零二二年三月三十一日止年度約35,800,000港元。本集團截至二零二二年三月三十一日止年度錄得利潤約600,000港元，較截至二零二一年三月三十一日止年度產生的虧損約13,100,000港元增加約13,700,000港元。有關該等變動的原因載於下文財務回顧一節。

展望未來，在積極開拓新業務機遇的同時，本集團亦計劃擴大其業務範圍及服務覆蓋範圍，從而為我們的長遠發展奠定基礎。該等戰略方向旨在把握市場新商機並為股東貢獻令人滿意的長期回報。憑藉地理位置的優勢以及香港及中國內地的經濟復甦勢頭，本集團除了於香港發展，亦會在中國內地探索新業務機遇，擴大本集團的收益基礎。

儘管近來COVID-19的情況有改善跡象，但政治及經濟環境的未來發展仍不明朗。本集團將繼續尋求透過與分包商議價、減少開支、爭取項目並密切監察應收款項可收回性以最大程度地降低風險敞口，保持本集團的正常運作。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL REVIEW

#### Revenue

The Group's revenue is generated from the contract revenue from provision of comprehensive architectural and structural engineering consultancy services in Hong Kong, including licensing consultancy, alteration and addition works and minor works consultancy, inspection and certification and other architectural related consultancy.

The Group's total revenue for the year ended 31 March 2022 was approximately HK\$35.8 million (2021: approximately HK\$41.2 million), representing approximately HK\$5.4 million or 13.1% decrease compared to the financial year ended 31 March 2021. Such decrease was mainly due to the revenue contribution from projects with relatively small contract sum.

The gross profit margin of the Group for the year ended 31 March 2022 was approximately 28.8% (2021: gross profit margin was approximately 7.9%). Such increase was mainly due to contribution from relatively small contract sum projects with higher profit margin.

#### General and administrative expenses

The Group's total general and administrative expenses for the year ended 31 March 2022 was approximately HK\$9.3 million (2021: approximately HK\$14.6 million), representing a decrease of approximately HK\$5.3 million or 36.3% when compared to the corresponding period in 2021. Such decrease was mainly due to decrease in (i) legal and professional fees on handling various compliance and legal issues; and (ii) listing compliance fee.

#### Profit for the year

The Group recorded a net profit attributable to owners of the Company of approximately HK\$0.6 million for the year ended 31 March 2022 (2021: net loss attributable to owners of the Company of approximately HK\$13.1 million). The turnaround from loss to profit was mainly attributed from (i) increase of gross profit; (ii) reduce of administrative expenses; and (iii) absence of shared loss of associates incurred in the same period last year.

### 財務回顧

#### 收益

本集團之收益來自於在香港提供全面建築及結構工程顧問服務的合約收益，包括牌照顧問、改建及加建工程及小型工程顧問、檢查及核證以及其他建築相關顧問。

截至二零二二年三月三十一日止年度，本集團之總收益約為35,800,000港元(二零二一年：約41,200,000港元)，較截至二零二一年三月三十一日止財政年度減少約5,400,000港元或13.1%。有關減少主要由於來自合約金額較小的項目貢獻的收益所致。

截至二零二二年三月三十一日止年度，本集團的毛利率約為28.8%(二零二一年：毛利率約為7.9%)。有關增加主要由於來自利潤率較高、合約金額較小的項目貢獻所致。

#### 一般及行政開支

截至二零二二年三月三十一日止年度，本集團之一般及行政開支總額約為9,300,000港元(二零二一年：約14,600,000港元)，較二零二一年同期減少約5,300,000港元或36.3%。有關減少主要由於(i)處理各種合規及法律事宜的法律及專業費用減少；及(ii)上市合規費用減少所致。

#### 年度利潤

截至二零二二年三月三十一日止年度，本集團錄得本公司擁有人應佔利潤淨額約600,000港元(二零二一年：本公司擁有人應佔虧損淨額約13,100,000港元)。轉虧為盈乃主要由於(i)毛利上升；(ii)行政開支減少；及(iii)去年同期並無產生應佔聯營公司虧損。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

During the year ended 31 March 2022, the Group financed its operations by cash flow from operating activities and equity financing by placing. As at 31 March 2022, the Group had net current assets of approximately HK\$3.3 million (2021: net current liabilities of approximately HK\$7.2 million), including cash and cash equivalents of approximately HK\$3.1 million (2021: approximately HK\$2.6 million). The current ratio, being the ratio of current assets to current liabilities, was approximately 1.4 times as at 31 March 2022 (2021: approximately 0.5 times). The increase in current ratio mainly due to increase of trade and other receivables and repayment of term loan. The gearing ratio, being total debts over the equity, was approximately 0.6 times as at 31 March 2022 (2021: N/A).

The capital of the Group comprises only ordinary shares. Total equity attributable to owners of the Company amounted to approximately HK\$8.5 million as at 31 March 2022 (2021: approximately HK\$2.2 million deficit).

### EMPLOYEE INFORMATION

Total staff and Directors' remuneration for the year ended 31 March 2022 was approximately HK\$18.2 million (2021: approximately HK\$18.9 million). Such decrease was mainly due to the decrease in staffs' salaries. The Group's remuneration policies are formulated on the basis of performance, qualifications and experience of individual employee and make reference to the prevailing market conditions. Our remuneration packages comprise monthly fixed salaries and discretionary year-end bonuses based on individual performance, which are paid to employees as recognition of, and reward for, their contributions.

### CHARGES ON THE GROUP'S ASSETS

The Group did not have any charge arranged with any financial institution in Hong Kong as at 31 March 2022 (2021: Nil).

### FOREIGN EXCHANGE EXPOSURE

The revenue and business costs of the Group were principally denominated in Hong Kong dollars, and as such the exposure to the risk of foreign exchange rate fluctuations for the Group was minimal. Hence, no financial instrument for hedging was employed.

### 流動資金、財務資源及資本結構

於截至二零二二年三月三十一日止年度，本集團透過經營活動之現金流量及配售之股權融資為其營運提供資金。於二零二二年三月三十一日，本集團之流動資產淨額約為3,300,000港元(二零二一年：流動負債淨額約為7,200,000港元)，當中包括現金及現金等價物約3,100,000港元(二零二一年：約2,600,000港元)。於二零二二年三月三十一日，流動比率(即流動資產對流動負債之比率)約為1.4倍(二零二一年：約0.5倍)。流動比率上升乃主要由於貿易及其他應收款項增加及償還定期貸款。於二零二二年三月三十一日，資產負債比率(即債務總額除以權益)約為0.6倍(二零二一年：不適用)。

本集團之資本僅包括普通股。於二零二二年三月三十一日，本公司擁有人應佔權益總額約為8,500,000港元(二零二一年：約2,200,000港元虧絀)。

### 僱員資料

截至二零二二年三月三十一日止年度之員工及董事薪酬總額約為18,200,000港元(二零二一年：約18,900,000港元)。有關減少主要由於員工薪金減少。本集團之薪酬政策以個別僱員之表現、資歷及經驗為基準，並參考當前市況而制訂。薪酬待遇包括每月固定薪金及作為對僱員貢獻之認可及獎勵而按個別表現支付予彼等之酌情年終花紅。

### 本集團之資產抵押

本集團於二零二二年三月三十一日並無與任何香港金融機構安排任何抵押(二零二一年：無)。

### 外匯風險

本集團之收益及業務成本主要以港元計值，故本集團所面臨之外匯匯率波動風險甚微。因此，本集團並無採用任何金融工具作對沖用途。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the year ended 31 March 2022, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

### CONTINGENT LIABILITIES

No material contingent liability had come to the attention of the Directors in the year ended 31 March 2022 and up to the date of this report.

### EVENT AFTER THE REPORTING PERIOD

Save as disclosed herein, up to the date of this report, there was no significant event relevant to the business or financial performance of the Group that comes to the attention of the Directors after the year ended 31 March 2022.

### EQUITY FUND RAISING ACTIVITIES AND USE OF PROCEEDS

#### Placing of new shares under general mandate

On 2 August 2021, the Company raised net proceeds of approximately HK\$10.02 million from its placing ("Placing") of 75,000,000 new Shares ("Placing Shares") under the general mandate granted to the Directors at the annual general meeting of the Company held on 30 September 2021 to not less than six independent placees at the placing price of HK\$0.137 each per Placing Share. The closing price per share of the Company on the Stock Exchange on 2 August 2021 was HK\$0.171. The net price per Placing Share was approximately HK\$0.134. Completion of the Placing took place on 20 August 2021. For further details of the Placing, please refer to the announcements of the Company dated 2 August 2021 and 20 August 2021.

As at 31 March 2022, the net proceeds from placing had been utilized as follows:

### 購買、出售或贖回上市證券

於截至二零二二年三月三十一日止年度，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 或然負債

截至二零二二年三月三十一日止年度及直至本報告日期，董事並無注意到任何重大或然負債。

### 報告期後事項

除本年報所披露者外，截至本報告日期，董事於截至二零二二年三月三十一日止年度後並無注意到有關本集團業務或財務表現之重大事項。

### 股權集資活動及所得款項用途

#### 根據一般授權配售新股份

於二零二一年八月二日，本公司根據於二零二一年九月三十日舉行的本公司股東週年大會上授予董事的一般授權，向不少於六名獨立承配人配售（「配售事項」）75,000,000股新股份（「配售股份」）籌集所得款項淨額約10,020,000港元，配售價為每股配售股份0.137港元。本公司股份於二零二一年八月二日在聯交所的收市價為每股0.171港元。每股配售股份的淨價格約為0.134港元。配售事項於二零二一年八月二十日完成。有關配售事項的進一步詳情，請參閱本公司日期為二零二一年八月二日及二零二一年八月二十日的公告。

於二零二二年三月三十一日，已動用之配售所得款項淨額如下：

		Actual proceed allocated	Amount utilised up to 31 March 2022 直至二零二二年 三月三十一日 的已動用金額	Balance as at 31 March 2022 二零二二年 三月三十一日 的結餘
		HK\$ million 百萬港元	HK\$ million 百萬港元	HK\$ million 百萬港元
Repayment of outstanding debts	償還未償還債務	8.61	8.61	—
General working capital	一般營運資金	1.41	1.41	—

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

Pursuant to Rule 18.44 of the GEM Listing Rules, the Board is pleased to present this corporate governance report for the year ended 31 March 2022. This report highlights the key corporate governance practices of the Company.

### CORPORATE GOVERNANCE PRACTICES

The Company is committed to achieving high standards of corporate governance to safeguard the interests of the shareholders and enhance its corporate value. The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code under Appendix 15 of the GEM Listing Rules (the "CG Code").

The Company had complied throughout the Year with all the code provisions as set out in the CG Code except with the following deviation:-

#### (1) Code provision A.2.1

Code provision A.2.1 requires that the roles of chairman and chief executive should be separate and should not be performed by the same individual. No chairman nor chief executive are appointed by the Company.

All executive Directors, being Mr. Chung Yuk Lun, Mr. Cao Dayong and Mr. Poon Kai Kit, Joe (who resigned on 25 August 2021) provide the Board with strong and consistent leadership to ensure that the Board works effectively and acts in the interest of the Company. At the same time, they are responsible for formulation of corporate strategy and business development. The daily operation and management of the Company is monitored by the executive Directors as well as the senior management. All Directors (including the independent non-executive Directors), being experienced individuals, are encouraged to make active contributions to the Board's affairs and promoting a culture of openness and debate. Based on the above, the Board is of the view that although no chairman nor chief executive are appointed, the balance of power and authority of the Board is ensured and believes the current structure (with proper delegation authorities to the management and effective supervision by the Board and its committees) functions effectively and that no change to current structure is required.

根據GEM上市規則第18.44條，董事會欣然呈列截至二零二二年三月三十一日止年度之本企業管治報告。本報告概述本公司的主要企業管治常規。

### 企業管治常規

本公司致力推行高標準的企業管治，以保障股東利益及提升企業價值。本公司之企業管治常規乃以GEM上市規則附錄15所載企業管治守則（「企業管治守則」）載列之原則及守則條文為基準。

本公司於整個年度內已遵守企業管治守則所載之所有守則條文，惟以下偏離除外：

#### (1) 守則條文第A.2.1條

守則條文第A.2.1條規定主席及首席執行官之職務須分開且不得由同一人士擔任。本公司並無委任主席及首席執行官。

全體執行董事鍾育麟先生、曹大勇先生及潘啟傑先生（已於二零二一年八月二十五日辭任）為董事會提供穩健及一致的領導效能，確保董事會有效運作及以本公司利益行事。同時，彼等負責企業策略及業務發展規劃。本公司之日常營運及管理由執行董事及高級管理層監察。所有董事（包括獨立非執行董事）均為經驗豐富之人士，為董事會事務及推廣公開及坦誠交流之文化作出積極貢獻。基於上文所述，董事會認為儘管未委任主席及首席執行官，仍可確保董事會之權力及授權分佈均衡，並相信現有架構（適當向管理層授予權力及由董事會及董事委員會進行監察）能有效運作且毋須作出任何變動。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### (2) Code provision C.2.5

Code provision C.2.5 stipulates that a listed company should have an internal audit function. Prior to the year ended 31 March 2021, the Company has outsourced the internal audit function on analysis and independent appraisal of the adequacy and effectiveness of its risk management and internal control systems to independent professional firm(s). For the Year, the Company has performed such function by internal resources with reference to the policy and procedures manuals of the Company.

### (3) Rules 5.05(1) and 5.28 of GEM Listing Rules

Following the retirement of Mr. Lee Pui Chung on 23 August 2021, the Company failed to meet the requirements of (i) having at least three independent non-executive Directors on the Board under rule 5.05(1) of the GEM Listing Rules and (ii) having a minimum of three non-executive directors in the Audit Committee under rule 5.28 of the GEM Listing Rules.

Following the appointment of Ms. Mabel Lee as an independent non-executive Director and a member of the Audit Committee on 10 November 2021, the Company has complied with the requirements of Rules 5.05(1) and 5.28 of the GEM Listing Rules.

### (2) 守則條文第C.2.5條

守則條文第C.2.5條訂明上市公司應設立內部審核功能。於截至二零二一年三月三十一日止年度前，本公司將分析及獨立評估其風險管理及內部監控系統充足性及有效性的內部審核功能外包予獨立專業公司。於本年度，本公司已根據本公司的政策及程序手冊利用內部資源履行有關職能。

### (3) GEM上市規則第5.05(1)條及第5.28條

隨李沛聰先生於二零二一年八月二十三日退任後，本公司未能符合(i) GEM上市規則第5.05(1)條對董事會須至少有三名獨立非執行董事的規定及(ii) GEM上市規則第5.28條對審核委員會須至少有三名非執行董事的規定。

隨李潔瑜女士於二零二一年十一月十日獲委任為獨立非執行董事及審核委員會成員後，本公司已遵守GEM上市規則第5.05(1)條及第5.28條的規定。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### (4) Rule 5.24 of GEM Listing Rules

According to Rule 5.24 of the GEM Listing Rules, the Company must at all time retain two authorised representatives. Following the resignation of Mr. Poon Kai Kit, Joe as an authorised representative of the Company on 25 August 2021, the Company did not comply with Rule 5.24 of the GEM Listing Rules.

Following the appointment of Mr. Cao Dayong as an authorised representative of the Company on 20 January 2022, the Company has complied with the requirements of Rules 5.24 of the GEM Listing Rules.

### (4) GEM上市規則第5.24條

根據GEM上市規則第5.24條，本公司在任何時間均須有兩名授權代表。隨潘啟傑先生於二零二一年八月二十五日辭任本公司授權代表後，本公司並未遵守GEM上市規則第5.24條的規定。

隨曹大勇先生於二零二二年一月二十日獲委任為本公司授權代表後，本公司已遵守GEM上市規則第5.24條的規定。

### Model Code for Securities Transactions by Directors

The Company has adopted the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules as its code of conduct for dealing in securities of the Company by the Directors ("Model Code"). Having made specific enquiries to the Directors, all of them confirmed they had complied with the required standard of dealings as set out in the Model Code throughout the Year.

### 董事進行證券交易之標準守則

本公司已採納GEM上市規則第5.48至5.67條所載之交易必守標準作為董事買賣本公司證券之操守守則（「標準守則」）。經本公司向全體董事作出特定查詢，彼等均已確認彼等於本年度整個期間一直遵守標準守則所載之交易必守標準。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS

#### Composition of the Board

Up to the date of this annual report, the Board comprises two executive Directors and three independent non-executive Directors. Details of their composition by category are as follows:

#### Executive Directors

Mr. Chung Yuk Lun  
Mr. Cao Dayong

#### Independent non-executive Directors

Ms. Lai Pik Chi, Peggy  
Ms. Chan Yuk Chun  
Ms. Mabel Lee

The biographical details of the Directors are set out under the section headed “Biographies of Directors and Senior Executives” in this report.

The updated list of Directors and their role and function are published at the HKEXnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website ([www.knk.com.hk](http://www.knk.com.hk)).

The Company has arranged appropriate insurance cover in respect of legal action against the Directors.

### BOARD DIVERSITY POLICY

The Company has adopted a Board Diversity Policy in order to enhance the quality of Board's performance and to achieve sustainable and balanced development of the Group.

#### Policy Statement

The Company believes that a balanced and diversified board composition can provide different and relevant perspectives and insights that facilitates the Board to discharge its duties and responsibilities effectively.

The Company sets out a range of factors and aspects in considering, determining and assessing the Board diversity, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, and any other factors that the Board may consider relevant and applicable from time to time.

### 董事會

#### 董事會的組成

截至本年報日期，董事會包括兩名執行董事及三名獨立非執行董事。董事會的組成按類別詳細載列如下：

#### 執行董事

鍾育麟先生  
曹大勇先生

#### 獨立非執行董事

黎碧芝女士  
陳玉珍女士  
李潔瑜女士

董事之履歷詳情載於本報告「董事及高級行政人員之履歷」一節。

董事最新名單及其角色和職能刊載於HKEXnews網站([www.hkexnews.hk](http://www.hkexnews.hk))及本公司網站([www.knk.com.hk](http://www.knk.com.hk))。

本公司已就對董事採取之法律行動安排適當之保險保障。

### 董事會多元化政策

本公司已採納董事會多元化政策，以提升董事會表現的質素及實現本集團的可持續及均衡發展。

#### 政策聲明

本公司認為，均衡及多元化的董事會組成可提供不同及相關的觀點及見解，以促進董事會有效履行其職責及責任。

本公司在考慮、確定及評估董事會多元化方面設定了一系列因素及方面，包括但不限於性別、年齡、文化和教育背景、種族、專業經驗、技能、知識及服務年限，以及任何其他董事會可能不時認為相關及適用的因素。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Measurable Objective

The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board, having due regard to the benefits of diversity on the Board, including the consideration of increasing the proportion of female members over time. The Board will also consider having an appropriate proportion of directors with direct experience of the Group's business, with different ethnic, professional and industry backgrounds.

### Review, Monitoring and Disclosure

The Nomination Committee is responsible for reviewing the Board Diversity Policy and monitoring the related implementation and progress made towards achieving the measurable objectives from time to time.

Our Board Diversity Policy is also published on the Company's website.

As of 31 March 2022, our Board has achieved a female-to-male gender ratio of 60:40 and our Directors have collaborated different skills and experiences individually and collectively, including but not limited to financial and accounting, legal and business administration.

### Independent Non-executive Directors

In compliance with Rules 5.05(1) and (2), and 5.05A of the GEM Listing Rules, the Company has appointed three independent non-executive Directors representing at least one-third of the Board, and with at least one of them possessing the appropriate professional qualifications or accounting or related financial management expertise. The independent non-executive Directors, together with the executive Directors, ensure that the Board prepares its financial and other mandatory reports in strict compliance with the relevant standards. The Company has received an annual confirmation of independence from each of the independent non-executive Directors and believes that their independence satisfies the criteria set out in Rule 5.09 of the GEM Listing Rules.

### 可衡量目標

最終決定將基於所選擇候選人將為董事會帶來的優點及貢獻，同時適當考慮到董事會多元化的好處，包括考慮逐步增加女性成員的比例。董事會亦會考慮擁有適當比例具有本集團業務的直接經驗及具有不同的種族、專業及行業背景的董事。

### 檢討、監督及披露

提名委員會負責不時檢討董事會多元化政策，並監督實現可衡量目標的相關實施及進展情況。

我們的董事會多元化政策亦於本公司網站公佈。

截至二零二二年三月三十一日，董事會已實現60:40的女性與男性成員性別比例，董事已經單獨及共同協作不同的技能和經驗，包括但不限於財務及會計、法律及工商管理。

### 獨立非執行董事

為符合GEM上市規則第5.05(1)及(2)條以及第5.05A條的規定，本公司已委任三名獨立非執行董事，佔董事會人數的至少三分之一，其中至少一名具備適當的專業資格或具備會計或相關財務管理專長。獨立非執行董事與執行董事共同確保董事會嚴格遵照相關準則編製財務及其他強制性報告。本公司已收到各獨立非執行董事就其獨立性提交之年度確認書，認為彼等之獨立性符合GEM上市規則第5.09條所載標準。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### The Board

The Board has the responsibility for leadership and control of the Group. The Directors are collectively responsible for promoting the success of the Group by directing and supervising the Group's affairs. The Board is accountable to shareholders of the Company (the "Shareholders") for the strategic development of the Group with the goal of maximizing long-term Shareholders' interest, while balancing broader stakeholder interests. The Board has delegated the day-to-day responsibility to the executive Directors and senior management of the Company who meet on a regular basis to review the financial results and performance of the Group and make financial and operational decisions for the implementation of strategies and plans approved by the Board. The Board also communicates with the Shareholders and regulatory bodies and makes recommendations to the Shareholders on issues relating to interim and final dividends.

### Board Meetings and Attendance

The Board meets in person or through electronic means of communication to determine overall strategic direction and objectives and approve quarterly, interim and annual results, and other significant matters. The Board held 9 meetings during the year ended 31 March 2022.

The Board meets regularly on a quarterly basis. Notice of at least 14 days is given to all Directors for a regular Board meeting. Apart from the regular Board meetings, the Board also meets on other occasions when a Board-level decision on a particular matter is required. For such, reasonable notice is given. 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"), senior management and compliance officer of the Company who are responsible for ensuring the compliance of the Company with the GEM Listing Rules and advising the Board on compliance matters. Directors are also provided with access to independent professional advice, where necessary, in carrying out their obligations as Directors of the Company. Any Directors and their associates who are considered to have conflict of interests or material interests in the proposed transactions or issues to be discussed in the Board meetings shall abstain from voting on the relevant resolutions and are not to be counted in the quorum at meetings.

### 董事會

董事會負責領導及控制本集團。董事共同負責透過指導及監督本集團事務，推動本集團邁向成功。董事會須就本集團的策略發展向本公司股東（「股東」）負責，以為股東謀取最大長期利益為目標，同時平衡廣泛持份者的利益。董事會已授權本公司執行董事及高級管理層負責日常管治職能，而彼等會定期舉行會議以檢討本集團的財務業績及表現，並就經董事會批准的策略及計劃的實行作出財務及營運決策。董事會亦會與股東及監管機構溝通，以及就中期及末期股息相關問題向股東作出推薦建議。

### 董事會會議及出席記錄

董事會會議以親身出席或透過電子途徑方式進行，以釐定整體策略性方向及目標，並批准季度、中期及年度業績，以及其他重要事項。截至二零二二年三月三十一日止年度，董事會舉行9次會議。

董事會按季定期舉行會議，並就董事會定期會議向全體董事發出至少14日的通知。除董事會定期會議外，董事會亦會就須由董事會層面作出決定的特別事項於其他時候舉行會議，並會就此發出合理通知。全體董事均完全有權適時獲得所有相關資料，以及本公司公司秘書（「公司秘書」）、本公司高級管理層及合規主任提供的意見及服務，該等人士負責確保本公司符合GEM上市規則的規定及就合規事宜向董事會提供意見。董事亦有權於履行其作為本公司董事的職責時獲提供獨立專業意見（如有需要）。倘任何董事及其聯繫人被視為於擬進行交易或將在董事會會議上討論的事宜上擁有利益衝突或重大利益，則彼等須就相關決議案放棄投票，並不獲計入有關會議的法定人數。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

At least 3 days (or such other period as agreed in advance) before each Board meeting, draft agenda is sent to all Directors in order to allow the Directors to include any other matters in the agenda for discussion and approval at the meeting. To enable the Directors to make informed decisions, Board papers together with all appropriate and relevant information in relation to the matters of the meeting are sent to all Directors 3 days or such other period as agreed before each Board meeting such that the Directors have sufficient time to review the related documents and be adequately prepared for the meeting.

The Company Secretary is responsible to keep minutes of all Board meetings and committees meetings. Draft minutes are normally circulated to all Directors for comments within a reasonable time after each meeting and the final versions are open for Directors' inspection.

### Relationships between the Board

There are no financial, business, family or other material relationship among the Directors. The biographical details of each of the Directors are set out in the section headed "Biographies of Directors and Senior Executives" of this annual report.

### Directors' Continuing Professional Development Programme

Each Director receives comprehensive and formal induction and orientation to ensure he/she adequately understand the operations and business of the Group. The Company also provided detailed director's responsibilities and obligations statement pursuant to the GEM Listing Rules for the Director to review and study. In addition, materials in relation to regularly update on latest development in relation to the GEM Listing Rules, other applicable regulatory requirements and the Group's business and governance policies (the "Reading Materials") were circulated to the Directors. Continuing briefings and seminars for the directors will be arranged as necessary. The Directors are encouraged to participate in continuous professional developments to develop and refresh their knowledge and skills periodically.

全體董事將於各董事會會議舉行前至少三日或事先協定的其他期間獲發議程草案，以允許董事將任何其他事宜納入議程以供於會議上討論及批准。為促使董事作出知情決定，董事會文件連同所有與會議討論事項有關的適當及相關資料將於各董事會會議舉行前三日或協定的其他期間發送予全體董事，以便董事有充足時間審閱有關文件及為會議作充分準備。

公司秘書負責保存所有董事會會議及委員會會議的會議記錄。會議記錄草案一般會於各會議結束後一段合理時間內向全體董事傳閱以供其發表意見，而最終版本則可供董事查閱。

### 各董事之間的關係

各董事之間概無財務、商業、家族或其他重大關係。各董事的履歷詳情載於本年報「董事及高級行政人員之履歷」一節。

### 董事之持續專業發展計劃

各董事已得到全面而正規之迎新導引，確保彼充分了解本集團之營運及業務。本公司亦按照GEM上市規則提供詳細董事責任及義務，供董事審閱及研習。另外，已向董事傳閱有關GEM上市規則、其他適用監管規定及本集團業務及管治政策最新發展之定期更新資料（「閱讀材料」）。持續簡報及座談會將於有需要時向董事提供。董事應踴躍參與持續專業發展計劃，定期建立及更新其知識及技能。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

During the year ended 31 March 2022, the Directors participated in the continuous professional developments in the following manner:

截至二零二二年三月三十一日止年度，董事以下列方式參與持續專業發展計劃：

Name		Reading Materials	Attending seminars/courses/conferences
姓名		閱讀材料	出席座談會／課程／會議
<b>Executive Directors</b>			
<b>執行董事</b>			
Mr. Chung Yuk Lun	鍾育麟先生	✓	✓
Mr. Cao Dayong (appointed on 20 January 2022)	曹大勇先生 (於二零二二年一月二十日獲委任)	✓	✓
Mr. Poon Kai Kit, Joe (resigned on 25 August 2021)	潘啟傑先生 (於二零二一年八月二十五日辭任)	✓	✓
<b>Independent non-executive Directors</b>			
<b>獨立非執行董事</b>			
Ms. Lai Pik Chi, Peggy	黎碧芝女士	✓	✓
Ms. Chan Yuk Chun	陳玉珍女士	✓	✓
Ms. Mabel Lee (appointed on 10 November 2021)	李潔瑜女士 (於二零二一年十一月十日獲委任)	✓	✓
Mr. Lee Pui Chung (resigned on 23 August 2021)	李沛聰先生 (於二零二一年八月二十三日辭任)	✓	✓

### APPOINTMENT AND RE-ELECTION OF DIRECTORS

In accordance with the Articles of Association of the Company ("Articles"), at each general meeting, one third of the Directors for the time being and any Directors appointed to fill a casual vacancy on the Board or appointed as an addition to the Board should be subject to election by shareholders at the following general meeting after his appointment (or if their number is not a multiple of three, then the number nearest to but not less than one third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. The Directors to retire by rotation shall include any Director who wishes to retire and not offer himself for re-election. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment but as between persons who became or were last re-elected Directors on the same day, those to retire will (unless they otherwise agree among themselves) be determined by lot.

### 董事的委任及重選

根據本公司組織章程細則（「細則」），於每屆股東大會上，當時三分之一董事及任何獲董事會委任以填補臨時空缺而加入現有董事會的董事須由股東於其獲委任後的應屆股東大會上選舉，（或倘董事人數並非三之倍數，則為最接近但不少於三分之一的數目）須輪值退任，惟每名董事須最少每三年在股東週年大會上輪值退任一次。輪值退任之董事將包括任何欲告退而不膺選連任之董事。任何其他董事則根據自其上次膺選連任或獲委任後在任最長時間者而需告退，至於在同日出任或重選為董事之有關人士，則（除非彼等同意另外之安排）會以抽籤作決定。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES

The Board has established the Audit Committee, the Nomination Committee and the Remuneration Committee in order to maintain high standard of corporate governance within the Company.

#### Audit Committee

The Audit Committee has been established with written terms of reference in compliance with Rules 5.28 of the GEM Listing Rules and code provision C.3.3 and C.3.7 of the CG Code. The Audit Committee currently comprises three independent non-executive Directors and is chaired by Ms. Lai Pik Chi, Peggy. The other members are Ms. Mabel Lee and Ms. Chan Yuk Chun.

The primary duties of the audit committee are to make recommendations to the Board on the appointment, reappointment and removal of external auditors; review the financial statements of the Company and areas involving judgements in respect of financial reporting; and oversee financial reporting system, internal control procedures, risk management system and continuing connected transactions of the Company. All members of the Audit Committee are appointed by the Board.

The Audit Committee has met its responsibilities to review the Group's quarterly reports, interim report and audited annual results for the year ended 31 March 2022 and provided advice and comments thereon.

### 董事委員會

董事會已成立審核委員會、提名委員會及薪酬委員會，以維持本公司高水平之企業管治。

#### 審核委員會

本公司已成立審核委員會，並遵照GEM上市規則第5.28條規定以及企業管治守則之守則條文第C.3.3條及C.3.7條制定書面職權範圍。審核委員會現時由三名獨立非執行董事組成，並由黎碧芝女士擔任主席，其餘成員為李潔瑜女士及陳玉珍女士。

審核委員會的主要職責為就外部核數師之委任、重新委任及罷免向董事會提出建議；審閱本公司財務報表及涉及就財務報告作出判斷的範疇；以及監督本公司的財務申報系統、內部監控程序、風險管理系統及持續關連交易。審核委員會全體成員均由董事會委任。

審核委員會已達成其職責，審閱本集團之季度報告、中期報告及截至二零二二年三月三十一日止年度之經審核年度業績，並就此提出意見及評論。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

A summary of work performed by the Audit Committee during the Year is set out as follows:

- (i) recommended to the Board on the re-appointment of auditor;
- (ii) oversight of risk management and internal control systems, assessment on any potential special risks to be encountered by the Company and review on the effectiveness of the risk management and internal control system;
- (iii) reviewed with the external auditor on the effectiveness of audit process and the accounting principles and practices, the accuracy and fairness of the annual consolidated financial statements for the year ended 31 March 2022; and
- (iv) reviewed the first quarterly, interim and third quarterly results of the Company for the year ended 31 March 2022.

The Audit Committee held 4 meetings during the year ended 31 March 2022.

### Nomination Committee

The Nomination Committee has been established with written terms of reference in compliance with code provision A.5.2 of the CG Code. The Nomination Committee currently comprises three independent non-executive Directors and is chaired by Ms. Chan Yuk Chun. The other members are Ms. Mabel Lee and Ms. Lai Pik Chi, Peggy.

The primary duties of the nomination committee are to review the structure, size and composition of the Board on regular basis; identify individuals suitably qualified to become Board members; assess the independence of independent non-executive Directors; and make recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors. All members of the Nomination Committee are appointed by the Board.

During the year ended 31 March 2022, the Nomination Committee reviewed and discussed the structure, size and composition of the Board; made recommendation on the appointment of new Directors and re-election of the retiring Directors; and confirmed the independence of the independent non-executive Directors. The Nomination Committee held 3 meetings during the year ended 31 March 2022.

審核委員會於本年度進行之工作概要載列如下：

- (i) 就續聘核數師向董事會提供推薦建議；
- (ii) 監管風險管理及內部監控系統、評估本公司可能面臨的任何潛在特定風險並檢討風險管理及內部監控系統的有效性；
- (iii) 與外部核數師檢討審核程序以及會計原則與慣例之有效性、截至二零二二年三月三十一日止年度之年度綜合財務報表之準確性及公平性；及
- (iv) 審閱本公司截至二零二二年三月三十一日止年度之第一季度、中期及第三季度業績。

截至二零二二年三月三十一日止年度，審核委員會舉行4次會議。

### 提名委員會

本公司已成立提名委員會，並遵照企業管治守則之守則條文第A.5.2條制定書面職權範圍。提名委員會現時由三名獨立非執行董事組成，並由陳玉珍女士擔任主席，其餘成員為李潔瑜女士及黎碧芝女士。

提名委員會之主要職責為定期檢討董事會之架構、規模及組成；物色合資格成為董事會成員之適當人選；評核獨立非執行董事之獨立性；及就有關董事委任或續任之事宜向董事會提供建議。提名委員會全體成員均由董事會委任。

截至二零二二年三月三十一日止年度，提名委員會已檢討及討論董事會之架構、規模及組成；就委任新董事及重選退任董事提供推薦意見；及確認獨立非執行董事的獨立性。截至二零二二年三月三十一日止年度，提名委員會舉行3次會議。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### NOMINATION POLICY AND PROCEDURES

The Board has adopted a Nomination Policy that sets out the principles, criteria and procedures for selecting, assessing, and/or recommending Board candidates. The Nomination Committee is responsible for evaluating a series of key factors, including but not limited to the following criteria, in the process of selecting, assessing, and/or recommending Board candidates.

- (i) Skill, experience, qualifications and achievements that are relevant and appropriate for the business operations of the Group;
- (ii) Commitments and independence;
- (iii) Reputation and integrity;
- (iv) The Board Diversity Policy (as mentioned above); and
- (v) any other relevant and material factors as may be considered by the Nomination Committee.

The Board has also established nomination procedures summarized as follows:

#### (a) Appointment of New Director

The Nomination Committee must evaluate the proposed candidate based on the selection criteria mentioned above and make recommendations to the Board regarding whether the proposed candidates are fit and proper for the directorship appointment.

#### (b) Re-election of Director at General Meeting

Retiring Directors are eligible for nomination by the Board to stand for re-election at the general meeting according to the Articles of the Company.

The Nomination Committee and/or the Board should review the overall contribution, participation and performance of the retiring Director and the Board should then make recommendation to the Shareholders in respect of the proposed re-election of Director at the general meeting.

### 提名政策及程序

董事會已採納提名政策，其中載列選擇、評估及／或推薦董事會候選人的原則、標準及程序。提名委員會負責在選擇、評估及／或推薦董事會候選人的過程中評估一系列關鍵因素，包括但不限於以下標準。

- (i) 與本集團業務運營相關且適合的技能、經驗、資格及成就；
- (ii) 承擔及獨立性；
- (iii) 聲譽及誠信；
- (iv) 董事會多元化政策(如上文所述)；及
- (v) 提名委員會可能考慮的任何其他相關及重大因素。

董事會亦已設立提名程序，概述如下：

#### (a) 委任新董事

提名委員會須根據上述甄選標準評估擬任候選人，並就擬任候選人是否合資格及適合擔任董事職位向董事會提出推薦意見。

#### (b) 於股東大會上重選董事

根據本公司細則，退任董事合資格獲董事會提名在股東大會上重選連任。

提名委員會及／或董事會應檢討退任董事的整體貢獻、參與及表現，而董事會則應就於股東大會上建議重選董事向股東提出推薦意見。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Company will send out a circular to shareholders providing information of the candidates nominated by the Board to stand for election at a general meeting. The information provided includes but not limited to the names, brief biographies, independence, proposed remuneration and any other material information of the proposed candidates.

### (c) Proposal by Shareholders

For candidates proposed by shareholders who serve a notice to the Company Secretary, the Nomination Committee should also evaluate such candidates in accordance to the same selection criteria and make recommendation to the Board. The Company will send a supplementary circular to shareholders providing the particulars of the proposed candidates.

### Remuneration Committee

The Remuneration Committee has been established with written terms of reference in compliance with code provision B.1.2 of the CG Code. The Remuneration Committee currently comprises three independent non-executive Directors and is chaired by Ms. Mabel Lee. The other members are Ms. Lai Pik Chi, Peggy and Ms. Chan Yuk Chun.

The primary duties of the Remuneration Committee are to make recommendation to the Board on the overall remuneration policy and structure relating to all Directors and senior management of our Group; review performance-based remuneration; and ensure none of the Directors determine their own remuneration.

During the year ended 31 March 2022, the Remuneration Committee reviewed and made recommendation on the remuneration package of Directors and senior management of the Group and assessed the performance of executive Directors. The Remuneration Committee held 3 meetings during the year ended 31 March 2022.

本公司將向股東發出通函，提供董事會提名的參加大會選舉的候選人的資料。所提供的資料包括但不限於擬議候選人的姓名、簡歷、獨立性、擬議報酬及任何其他重要資料。

### (c) 股東建議

對於向公司秘書發出通知的股東提議的候選人，提名委員會亦應根據相同的甄選標準對候選人進行評估並向董事會提出推薦建議。本公司將向股東發出補充通函，以提供擬議候選人的詳情。

### 薪酬委員會

本公司已成立薪酬委員會，並遵照企業管治守則之守則條文第B.1.2條制定書面職權範圍。薪酬委員會現時由三名獨立非執行董事組成，並由李潔瑜女士擔任主席，其餘成員為黎碧芝女士及陳玉珍女士。

薪酬委員會的主要職責為就與全體董事及本集團高級管理層相關的整體薪酬政策及架構向董事會作出推薦意見；檢討績效薪酬；及確保概無董事釐定本身的薪酬。

截至二零二二年三月三十一日止年度，薪酬委員會已就董事及本集團高級管理層的薪酬待遇進行檢討並作出推薦意見，以及評估執行董事的表現。截至二零二二年三月三十一日止年度，薪酬委員會舉行3次會議。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Directors' Attendance Record at Meetings

Details of the attendance of the Directors at the meetings of the Board and its respective committees during the year ended 31 March 2022 are as follows:

### 董事會議出席記錄

截至二零二二年三月三十一日止年度，董事於董事會及各委員會會議之出席詳情如下：

Name of Director		Board Meeting	Audit Committee Meeting	Nomination Committee Meeting	Remuneration Committee Meeting	General Meeting
董事姓名		董事會會議	審核委員會會議	提名委員會會議	薪酬委員會會議	股東大會
<b>Executive Directors</b>	<b>執行董事</b>					
Mr. Chung Yuk Lun	鍾育麟先生	9/9	N/A不適用	2/2	N/A不適用	1/1
Mr. Cao Dayong (appointed on 20 January 2022)	曹大勇先生 (於二零二二年一月二十日獲委任)	-	N/A不適用	N/A不適用	N/A不適用	-
Mr. Poon Kai Kit, Joe (resigned on 25 August 2021)	潘啟傑先生 (於二零二一年八月二十五日辭任)	4/5	N/A不適用	N/A不適用	N/A不適用	0/1
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>					
Ms. Lai Pik Chi, Peggy	黎碧芝女士	8/9	5/6	3/3	3/3	1/1
Ms. Chan Yuk Chun	陳玉珍女士	6/9	6/6	3/3	3/3	0/1
Ms. Mabel Lee (appointed on 10 November 2021)	李潔瑜女士 (於二零二一年十一月十日獲委任)	2/2	2/2	1/1	1/1	-
Mr. Lee Pui Chung (resigned on 23 August 2021)	李沛聰先生 (於二零二一年八月二十三日辭任)	3/5	3/3	1/1	1/1	0/1

### CORPORATE GOVERNANCE FUNCTION

The Board is responsible for performing the corporate governance duties in accordance with code provision D.3.1 to the CG Code which included to develop and review the Company's policies and practices on corporate governance, to review and monitor the training and continuous professional development of Directors and senior management of the Company, the issuer's policies and practices on compliance with legal and regulatory requirements and to review the issuer's compliance with the CG Code and disclosure in the Corporate Governance Report.

### 企業管治職能

董事會負責根據企業管治守則之守則條文第D.3.1條履行企業管治職責，包括建立及檢討本公司企業管治之政策及常規、檢討及監控董事及本公司高級管理層之培訓及持續專業發展、符合法例及監管規定之發行人政策及常規以及檢討發行人遵守企業管治守則之情況以及企業管治報告之披露。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### NON-COMPETITION UNDERTAKING

Pursuant to the Deed of Non-competition entered into among Mr. Poon Kai Kit, Joe (“Mr. Poon”) who resigned as an executive Director on 25 August 2021, Ms. Chan Ka Yee (“Ms. Chan”) and Energetic Way Limited (the “Energetic Way”). Mr. Poon, Ms. Chan and Energetic Way have agreed to and undertaken with the Company (for itself and on behalf of its subsidiaries) that for so long as the Deed of Non-competition remains in effect, other than through the Group and subject as provided below, he/it will not and will procure that none of his/its associates will, engage or be interested, directly or indirectly, in any business which may be in any aspect in competition with or similar to the businesses as may from time to time be carried on by the Group in Hong Kong (other than, in respect of Mr. Poon, Ms. Chan and Energetic Way, as a holder of not more than 5% of the issued shares or stock of any class or debentures of any company listed on any recognised stock exchange). Mr. Poon, Ms. Chan and Energetic Way have further agreed to and undertaken with the Company (for itself and on behalf of its subsidiaries) that Mr. Poon, Ms. Chan and Energetic Way will, jointly and severally, indemnify and keep indemnified the Group against any damage, loss or liability suffered by the Group arising out of or in connection with any breach of covenants and undertakings and/or any of the obligations of Mr. Poon, Ms. Chan and Energetic Way under the Deed of Non-competition, including any costs and expenses incurred as a result of such breach.

The Company has received an annual confirmation from Mr. Poon, Ms. Chan and Energetic Way that each of Mr. Poon, Ms. Chan and Energetic Way confirmed that other than their respective interests in our Group, none of them is engaged in, or interested in any business which, directly or indirectly, competes or may compete with the business of our Group during the year ended 31 March 2022.

The Independent Non-Executive Directors reviewed annually the compliance with the non-competition undertaking of Mr. Poon, Ms. Chan and Energetic Way under the Deed of Non-competition during the year ended 31 March 2022. No incident of non-compliance was noted by the Company and the Independent Non-Executive Directors for the year ended 31 March 2022.

### 不競爭承諾

根據潘啟傑先生(「潘先生」, 已於二零二一年八月二十五日辭任執行董事)、陳嘉儀女士(「陳女士」)及 Energetic Way Limited (「Energetic Way」)訂立的不競爭契據, 潘先生、陳女士及 Energetic Way已同意並向本公司(為其本身及代表其附屬公司)承諾, 只要不競爭契據仍然生效, 除通過本集團及在下文規限下, 彼將不會並將促使其聯繫人不會在香港直接或間接從事在任何方面與本集團可能不時經營之業務有所競爭或類似之業務或於當中擁有權益(惟就潘先生、陳女士及Energetic Way而言, 持有任何認可證券交易所上市公司之任何類別已發行股份或股票或債權證不超過5%者不在此限)。潘先生、陳女士及Energetic Way向本公司(為其本身及代表其附屬公司)進一步協定及承諾, 潘先生、陳女士及Energetic Way將共同及個別就因潘先生、陳女士及Energetic Way違反不競爭契據內任何契諾及承諾及/或任何義務或與此有關之事宜導致本集團所蒙受任何損害、損失或責任(包括因上述違約而招致之任何費用及開支)向及持續向本集團作出彌償。

本公司已收到潘先生、陳女士及Energetic Way之年度確認書, 潘先生、陳女士及Energetic Way各自確認, 截至二零二二年三月三十一日止年度, 除各自於本集團之權益外, 彼等概無從事任何與本集團業務直接或間接構成或可能構成競爭之任何業務, 亦無於當中擁有權益。

截至二零二二年三月三十一日止年度, 獨立非執行董事已根據不競爭契據對潘先生、陳女士及Energetic Way遵守不競爭承諾之狀況進行年度檢討。截至二零二二年三月三十一日止年度, 本公司及獨立非執行董事概無發現任何違規事項。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### AUDITOR AND THEIR REMUNERATION

For the year ended 31 March 2022, remuneration paid and payable to the auditor of the Group (the “Auditor”) are approximately HK\$520,000 (2020: HK\$500,000) for audit services. There was no significant non-audit service provided by the auditor of the Group for the year.

### Director’s Acknowledgement

The Directors acknowledge their responsibility for the preparation of the consolidated financial statements which give a true and fair view of the financial position of the Group. The Directors are not aware of any material uncertainties relating to events or conditions which may cast significant doubt upon the Company’s ability to continue as a going concern.

### Auditor’s Statement

The statement of the Auditor about their reporting responsibilities on the Company’s financial statements for the year ended 31 March 2022 is set out in the section “Independent Auditor’s Report” of this report.

### Financial Reporting

The Management has provided to all Directors quarterly updates with quarterly consolidated financial statement of the Company’s performance, position and prospects in sufficient details during the regular Board meetings. In addition, the Management has provided all members of the Board, in a timely manner, updates on any material changes to the performance, position and prospects of the Company and sufficient information for matters brought before the Board. The Management will spare no effort to provide all members of the Board with more detailed and promptly monthly updates giving a balanced and understandable assessment of the issuer’s performance, position and prospects in sufficient detail in coming future.

### 核數師及其薪酬

截至二零二二年三月三十一日止年度，已付及應付本集團核數師（「核數師」）之核數服務薪酬約為520,000港元（二零二零年：500,000港元）。年內，核數師概無為本集團提供重大非核數服務。

### 董事之確認

董事確認彼等編製綜合財務報表（該等報表真實及公平地反映本集團之財務狀況）之責任。董事並無察覺任何重大不明朗因素，而有關因素與可能使本公司之持續經營能力存在重大疑問之事件或狀況有關。

### 核數師聲明

核數師有關其就本公司截至二零二二年三月三十一日止年度之財務報表的申報責任之聲明載於本報告「獨立核數師報告」一節。

### 財務申報

管理層於定期董事會會議期間按季向全體董事提供更新資料，並以足夠內容載列有關本公司的表現、狀況及前景的季度綜合財務報表。此外，管理層已適時地向董事會全體成員提供有關本公司表現、狀況及前景的任何重大變動的最新資料，並就向董事會匯報的事宜提供足夠資料。管理層在可見將來會不遺餘力地向董事會全體成員提供更詳細及即時之月度更新資料，以就發行人之表現、狀況及前景作出恰當詳盡且均衡易明之評估。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### INTERNAL AUDIT FUNCTION

The Audit Committee has reviewed the internal control system ("Control System") for the year ended 31 March 2022. The review identified the findings in internal control system of the Company, the risks associated with operating units of the Company and the recommendations to rectify the findings in internal control systems and to lower the risks identified.

During the year ended 31 March 2022, the Board has reviewed the effectiveness of the Control Systems in respect of financial, operational and compliance aspect annually and considers that the Control Systems are adequate and effective.

The Board has also reviewed the adequacy of resources, staff qualifications and experience and training programmes of the Group's accounting and financial reporting functions, and consider that they are adequate.

### RISK MANAGEMENT AND INTERNAL CONTROL

The Board has overall responsibilities for the establishment and maintenance of an adequate and effective Control System to safeguard the Group's assets against unauthorized use or disposition, and to protect the interests of the shareholders of the Company. The Board believes that the risk management and internal control system of the Group is adequate and effective and will continue to assess, monitor and revise our risk management and internal control system.

Based on the risk identification and risk evaluation, the Company will manage the risks as follows:

#### Strategic Risks

Competitor landscape, risk of failure to meet customers' expectation, risk of over concentration of customer bases and risk of failure to maintain a competitive edge in terms of industry innovation and process improvement

The Group will continue to diversify its customer bases and maintain its competitiveness by providing training on latest development in industry innovation and operation.

### 內部審核功能

審核委員會已於截至二零二二年三月三十一日止年度審閱內部監控系統(「監控系統」)。該審閱識別出本公司內部監控系統之有關發現、與本公司營運單位相關之風險以及糾正內部監控系統有關發現和減低所識別風險之推薦建議。

截至二零二二年三月三十一日止年度，董事會每年檢討監控系統於財務、營運及合規方面之成效，並認為監控系統屬完備及有效。

董事會亦已檢討本集團的會計及財務申報職能之資源、員工資歷及經驗及培訓計劃之充足性，並認為其屬充足。

### 風險管理及內部監控

董事會整體負責建立和維護充分有效的監控系統，以保護本集團資產免受未經授權的使用或處置，並保障本公司股東的利益。董事會認為本集團的風險管理及內部監控系統屬充足及有效，並將繼續評估、監察及修訂我們的風險管理及內部監控系統。

本公司將根據風險識別及風險評估管理以下風險：

#### 策略風險

競爭格局、未能達到客戶預期的風險、客戶群過度集中的風險以及未能維持行業革新及程序改良競爭優勢的風險

本集團將繼續多元化其客戶群並透過提供有關行業創新及營運的最新發展的培訓維持競爭力。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Operational Risks

Insufficient trainings to employees, loss of business opportunity, risk of information leakage, concentration of decision maker, decline in experienced staff, risk of failure to complete work before deadline and increase in operating costs.

The Group continues to provide competitive remuneration package to maintain its professional team and looks for opportunity to recruit suitable calibre to join the Group to capture more business opportunities.

### Financial Risks

Liquidity risk, credit risk, foreign exchange rate risk and interest rate risk

The management will closely monitor the credit risk and liquidity risk attributable to the Group's major financial instruments should there be any significant exposure arose in the future.

The Group conducts its business mainly in Hong Kong dollar and thus does not have exposure to foreign currency risk.

The Group's interest rate risk relates primarily to its interest-bearing other borrowings subject to review on expiry/renewal date. The Group does not use any derivative contracts to hedge its exposure to interest rate risk. However, the management will consider hedging significant interest rate risk should the need arise.

### Compliance Risks

Risk of non-compliance of ordinances related to safety, health and environment and risk of legal disputes.

The Group has a code of conduct in place for compliance with relevant ordinances by its staff.

The Board acknowledged that it had received a confirmation from the management on the effectiveness of the risk management and internal control systems of the Group for the Year. The Audit Committee and the Board, upon reviewing the said systems, were not aware of any significant issues that would have an adverse impact on the effectiveness and adequacy of the Group's operational, financial and compliance areas of the systems.

### 營運風險

僱員培訓不足、錯失商機、信息洩漏、決策者集中、人才減少、未能於期限內完工的風險以及營運成本增加。

本集團持續提供具競爭力的薪酬待遇以保留其專業團隊並尋找機會招募合適質素的人才加入本集團以抓取更多商機。

### 財務風險

流動資金風險、信貸風險、外匯風險及利率風險

管理層將密切監督本集團主要金融工具所面臨的信貸風險及流動資金風險(倘未來出現任何重大風險)。

本集團主要以港元經營業務，故並無外匯風險因素。

本集團的利率風險主要與其計息的其他借款(有待於到期／重續日期檢討)有關。本集團並未使用任何衍生工具合約，以對沖其面臨的利率風險。然而，管理層將在必要時考慮對沖重大利率風險。

### 合規風險

與安全、健康及環境有關的不合規風險以及法律糾紛有關的風險。

本集團已制定行為守則，以使其員工遵守相關條例。

於本年度內，董事會已就接獲管理層有關本集團風險管理及內部監控系統的有效性的確認書。於審閱所述系統後，審核委員會及董事會並不知悉對本集團該等系統在營運、財務及合規方面的有效性及充足性產生不利影響的任何重大問題。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### COMPANY SECRETARY

Mr. Chung Yuk Lun joined the Group as the Executive Director and the Company Secretary since 28 December 2020. The biographical details of the Company Secretary are set out under the section headed “Biographies of Directors and Senior Executives” of this annual report. In accordance with the Rule 5.15 of the GEM Listing Rule, the Company Secretary has taken no less than 15 hours of relevant professional training during the year ended 31 March 2022.

### SHAREHOLDERS' RIGHT

#### Procedures for the Shareholders to convene an extraordinary general meeting

Pursuant to the Articles, any one or more members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Company Secretary, to require an extraordinary general meeting (the “EGM”) to be called by the Board for the transaction of any business specified in such requisition.

Such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (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.

#### Procedures for the Shareholders to put their enquiries to the board

The Company endeavors to maintain two way communications with the Shareholders through various channels. The Shareholders are encouraged to send their enquiries about the Group by mail to the principle address of the Company. All the enquiries are dealt with in a timely manner. The Shareholders are also encouraged to attend annual general meeting (the “AGM”) and EGM of the Company and to put their enquiries to the Board directly. Notices are duly being circulated to the Shareholders in order to ensure each Shareholder is informed to attend the AGM and the EGM. The Chairman of the Board, chairmen of each of the Remuneration Committee, Nomination Committee and Audit Committee and the senior management attend the aforesaid meetings and respond proactively to the Shareholders' enquiries. The detailed procedures for conducting a poll are set out in the notices of such meetings.

### 公司秘書

鍾育麟先生自二零二零年十二月二十八日起加入本集團，並擔任執行董事兼公司秘書。公司秘書的履歷詳情載於本年報「董事及高級行政人員之履歷」一節。根據GEM上市規則第5.15條，公司秘書於截至二零二二年三月三十一日止年度已接受不少於15小時的相關專業培訓。

### 股東權利

#### 股東召開股東特別大會之程序

根據細則，任何於遞呈要求日期持有不少於本公司繳足股本（附有於本公司股東大會上表決的權利）十分之一之任何一名或多名股東，有權隨時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（「股東特別大會」），以處理有關要求中指明的任何事項。

該大會應於遞呈該要求後兩(2)個月內舉行。倘於該要求遞呈後二十一(21)日內董事會未有行動召開該大會，則要求人可以同一方式召開股東特別大會，而本公司須向要求人彌償其因董事會未能召開股東特別大會而招致的一切合理開支。

#### 股東向董事會提出查詢之程序

本公司致力透過多種渠道與股東維持雙向溝通，鼓勵股東將關於本集團之查詢通過郵件發送至本公司主要營業地點，所有查詢會得到及時處理。本公司亦鼓勵股東出席本公司股東週年大會（「股東週年大會」）及股東特別大會，直接向董事會提出查詢。本公司會向股東正式寄發通知，確保知會各股東出席股東週年大會及股東特別大會。董事會主席、薪酬委員會、提名委員會及審核委員會各自之主席以及高級管理層均會出席上述大會，並積極答覆股東提出的查詢。進行投票表決之詳細程序載於該等大會之通知內。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### INSIDE INFORMATION

The Company has established and its Directors are aware of the procedures and internal controls for the defining, safeguarding, handling and dissemination of inside information under the obligations and requirement of Securities and Futures Ordinance (Cap. 571) (the “SFO”) Part XIVA. The key provisions include, but not limited to:

1. All Directors, senior management and relevant employees are required to report potential inside information, upon identified, to the executive Directors and/or Company Secretary as an official channel for informing all members of the Board;
2. The executive Directors are required to assess whether the attributes of the potential inside information and relevant impact on the price of the Company's securities;
3. All Directors, senior management and relevant employees are required take reasonable due care for safeguard the confidentiality of unpublished inside information;
4. All Directors, senior management and relevant employees are constantly reminded not to deal in the Company's securities when they are in possession of unpublished inside information.
5. All Directors are empowered and required to ensure timely, fair and comprehensive dissemination of inside information, including issuing announcements and/or requesting trading halt in situation of unexpected and significant event.

### INVESTOR RELATIONS

The Company believes that maintaining a high level of transparency is a key to enhance investor relations. It is committed to a policy of open and timely disclosure of corporate information to its shareholders and investment public.

The Company strengthens its communications with shareholders and investors through various channels including publication of interim and annual reports, press releases and announcements regarding the latest developments of the Company in its corporate website at [www.knk.com.hk](http://www.knk.com.hk) in a timely manner.

### 內幕消息

根據第571章證券及期貨條例(「證券及期貨條例」)第XIVA部的責任及要求，本公司已制定且董事均知悉有關內幕消息的界定、保護、處理及發佈之程序及內部監控。主要條文包括(但不限於)：

1. 全體董事、高級管理層及有關僱員須於發現潛在內幕消息後呈報執行董事及／或公司秘書，作為知會董事會全體成員的正式渠道；
2. 執行董事須評估潛在內幕消息的屬性及其對本公司證券價格的有關影響；
3. 全體董事、高級管理層及有關僱員須合理審慎保證未公開內幕消息的保密性；
4. 全體董事、高級管理層及有關僱員須謹記當彼等掌握未公開的內幕消息時不得買賣本公司證券；
5. 全體董事被賦予權力且須確保及時、公平及全面發佈內幕消息，包括於意外重大事件發生時發佈公告及／或請求短暫停牌。

### 投資者關係

本公司相信，維持高透明度是提升投資者關係之關鍵，並致力維持向其股東及公眾投資者公開及適時披露公司資料之政策。

本公司透過多種渠道加強與股東及投資者的溝通，包括適時於本公司網站[www.knk.com.hk](http://www.knk.com.hk)刊發中期及年度報告、發佈有關本公司最近期發展之新聞及公告。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CONSTITUTIONAL DOCUMENTS

Pursuant to Rule 17.102 of the GEM Listing Rules, the Company has published on the respective websites of the Stock Exchange and the Company its Articles. During the year ended 31 March 2022, there had not been any changes in the Company's constitutional documents.

### DIVIDEND POLICY

The Company has adopted a dividend policy pursuant to the Company's Articles and relevant rules and regulations, including the relevant GEM Listing Rules.

Our dividend policy (the "Dividend Policy") is intended to set forth the principles and guidelines in relation to the declaration, payment or distribution of the Company's profits as dividend to the Shareholders.

In determining a proposed dividend and dividend amount, the Board shall take into account, inter alia, the following factors:

1. the general market conditions;
2. the financial performance of the Group;
3. the liquidity position of the Group;
4. the working capital requirements and future development plans of the Group;
5. the retained earnings and distributable reserves of the Company;
6. any commercial and/or contractual restrictions imposed on the Group by relevant stakeholders;
7. the statutory and regulatory restrictions which the Group is subject to; and
8. any other relevant factors that the Board may deem appropriate.

Subject to the Company's Articles, the Board may decide dividends are to be paid in cash, or wholly or partly in the form of allotment of shares, or by issuance of bonus shares on a basis permitted by the applicable laws and regulations.

### 章程文件

根據GEM上市規則第17.102條，本公司已於聯交所及本公司各自之網站刊載其細則。截至二零二二年三月三十一日止年度，本公司章程文件概無任何變動。

### 股息政策

本公司已根據本公司細則及有關規則及規例(包括有關GEM上市規則)採納股息政策。

股息政策(「股息政策」)旨在載列有關本公司向股東宣派、派付或分派其溢利作為股息的原則及指引。

釐定建議股息及股息金額時，董事會須考慮(其中包括)下列因素：

1. 整體市況；
2. 本集團財務表現；
3. 本集團流動資金狀況；
4. 本集團的營運資金需求及未來發展計劃；
5. 本公司的保留溢利及可供分派儲備；
6. 有關利益持份者對本集團施加的任何商業及／或合約限制；
7. 本集團須遵守的法定及監管限制；及
8. 董事會可能視為適用的任何其他相關因素。

根據本公司細則，董事會可決定以現金(或全部或部分以配發股份的形式)或按適用法律法規許可的基準發行紅股支付股息。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The payment of dividend by the Company is subject to any restrictions under the Companies Law of the Cayman Islands and the Articles.

Final dividends declared by the Company must be approved by an ordinary resolution of the Shareholders at AGM and must not exceed the amount recommended by the Board. The Board may not declare dividend in consideration of various factors, such as reserving sufficient capital for future development.

The Board may from time to time pay the Shareholders such interim and/or special dividends as it considers to be justified by the profits and/or assets level of the Group. There is no assurance that dividends will be paid in any particular amount for any specific period.

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

This Dividend Policy is published on the Company's website for investors' information.

本公司派付股息須遵守開曼群島公司法及細則項下的任何限制。

本公司宣派末期股息須經股東於股東週年大會上以普通決議案批准且不得超過董事會建議的金額。董事會考慮到保留充足資金以用於未來發展等各項因素後可能不會宣派股息。

董事會可不時向股東支付其認為對本集團溢利及／或資產水平而言合理的中期及／或特別股息。概不保證就任何特定期間派付任何特定金額的股息。

董事會將不時檢討股息政策，並可在董事會認為合適及必要時隨時全權酌情決定更新、修訂及／或修改股息政策。

股息政策在本公司網站上刊登以供投資者參考。



# BIOGRAPHIES OF DIRECTORS AND SENIOR EXECUTIVES

## 董事及高級行政人員之履歷

### EXECUTIVE DIRECTORS

**Mr. Chung Yuk Lun**, aged 61, was appointed as an executive director on 28 December 2020. He is also company secretary and authorised representative of the Company as well as a director of certain subsidiaries of the Company. He has over 30 years' management experience at board level in a number of listed companies in Hong Kong.

Mr. Chung is currently (i) an executive director, company secretary, authorized representative and consultant of Elegance Optical International Holdings Limited (Stock Code: 907); (ii) the company secretary and authorized representative of Life Healthcare Group Limited (Stock Code: 928); and (iii) the company secretary of QPL International Holdings Limited (Stock Code: 243).

Mr. Chung is a fellow member of the Association of Chartered Certified Accountants, an associate member of The Hong Kong Institute of Certified Public Accountants, a fellow member of The Institute of Chartered Accountants in England and Wales and an ICAEW Business and Finance Professional.

During the past 3 years, Mr. Chung was (i) independent non-executive director from 8 March 2021 to 19 April 2021; and (ii) executive director from 19 April 2021 to 9 August 2021 of CT Environmental Group Limited (previous Stock Code: 1363, prior to delisting from the Main Board of the Stock Exchange).

**Mr. Cao Dayong**, aged 41, was appointed as an executive director, compliance officer and authorised representative of the Company on 20 January 2022. Mr. Cao graduated from University of Electronic Science and Technology of China in 2009 with a Master Degree of Engineering in Software Engineering. Mr. Cao has more than 10 years software engineering and electronic technology experience.

Mr. Cao founded Sichuan Alphatheta Technology Co., Ltd in 2020 as a director and legal representative. Mr. Cao was a hardware engineer of Sichuan Zhongdian Kunchen Technology Co., Ltd from 2016 to 2017, a R&D engineer of Huawei digital technologies (Chengdu) Co., Ltd. from 2012 to 2014, and a R&D engineer of Chengdu Huawei Symantec Technology Co., Ltd. from 2009 to 2012.

### 執行董事

**鍾育麟先生**，61歲，於二零二零年十二月二十八日獲委任為執行董事。彼亦為本公司的公司秘書及授權代表以及本公司若干附屬公司之董事。彼於多家於香港上市的公司董事會擁有超過30年的管理經驗。

鍾先生現為(i)高雅光學國際集團有限公司(股份代號：907)之執行董事、公司秘書、授權代表及顧問；(ii)蓮和醫療健康集團有限公司(股份代號：928)之公司秘書兼授權代表；及(iii)QPL International Holdings Limited(股份代號：243)之公司秘書。

鍾先生為特許公認會計師公會資深會員、香港會計師公會會員、英格蘭及威爾士特許會計師公會資深會員及ICAEW商業與財務專業人員。

於過往三年，鍾先生在中滔環保集團有限公司(前股份代號：1363，於聯交所主板除牌前)(i)於二零二一年三月八日至二零二一年四月十九日擔任獨立非執行董事；及(ii)於二零二一年四月十九日至二零二一年八月九日擔任執行董事。

**曹大勇先生**，41歲，於二零二二年一月二十日獲委任為本公司執行董事、合規主任兼授權代表。曹先生於二零零九年畢業於中國電子科技大學，獲得軟件工程領域工程碩士學位。曹先生擁有超過10年軟件工程及電子技術經驗。

曹先生於二零二零年創辦四川省阿法賽塔科技有限公司任董事及法定代表人。曹先生於二零一六年至二零一七年曾任四川中電昆辰科技有限公司硬件工程師，於二零一二年至二零一四年曾任華為數字技術(成都)有限公司研發工程師，於二零零九年至二零一二年曾任成都市華為賽門鐵克科技有限公司研發工程師。

# BIOGRAPHIES OF DIRECTORS AND SENIOR EXECUTIVES

## 董事及高級行政人員之履歷

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Ms. Lai Pik Chi Peggy**, aged 57, was appointed as an independent non-executive Director on 29 August 2019. She is also the Chairman of the Audit Committee as well as a member of the Remuneration Committee, Nomination Committee and Special Investigation Committee of the Company. Ms. Lai, has over 20 years of auditing, accounting and financial management experience.

Ms. Lai is currently (i) an independent non-executive director of KPa-BM Holdings Ltd (Stock Code: 2663); (ii) an executive director of Zhejiang United Investment Holdings Group Limited (Stock Code: 8366); (iii) she was independent non-executive director of CT Environmental Group Limited (previous Stock Code: 1363, prior to delisting from the Main Board of the Stock Exchange) from 3 August 2020 to 9 August 2021; and (iv) she was a non-executive director of Larry Jewelry International Company Limited (previous Stock Code: 8351, prior to delisting from GEM of the Stock Exchange) from 26 February 2020 to 30 November 2021.

Ms. Lai obtained a master degree of business administration from the University of Manchester in the United Kingdom in June 2010. She is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants.

**Ms. Chan Yuk Chun**, aged 60, was appointed as independent non-executive Director on 2 November 2020. She is also the chairman of the Nomination Committee as well as a member of the Audit Committee and the Remuneration Committee of the Company. Ms. Chan has experience in business consultation and over 20 years' experience in serving a number of listed companies in Hong Kong as company secretary.

Ms. Chan holds a Master Degree in Corporate Finance from Hong Kong Polytechnic University and an external Bachelor Degree in Laws from University of London. She is an associate member of both The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) in the United Kingdom and The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries).

### 獨立非執行董事

**黎碧芝女士**，57歲，於二零一九年八月二十九日獲委任為獨立非執行董事。彼亦為本公司審核委員會主席以及薪酬委員會、提名委員會及特別調查委員會成員。黎女士擁有逾20年審計、會計及財務管理經驗。

黎女士現為(i)應力控股有限公司(股份代號：2663)之獨立非執行董事；(ii)浙江聯合投資控股集團有限公司(股份代號：8366)之執行董事；(iii)彼於二零二零年八月三日至二零二一年八月九日為中滔環保集團有限公司(前股份代號：1363，於聯交所主板除牌前)之獨立非執行董事；及(iv)彼於二零二零年二月二十六日至二零二一年十一月三十日為俊文寶石國際有限公司(前股份代號：8351，於聯交所GEM除牌前)之非執行董事。

黎女士於二零一零年六月取得英國曼徹斯特大學工商管理碩士學位。彼為特許公認會計師公會資深會員及香港會計師公會會員。

**陳玉珍女士**，60歲，於二零二零年十一月二日獲委任為獨立非執行董事。彼亦為本公司提名委員會主席及審核委員會和薪酬委員會成員。陳女士擁有業務諮詢經驗，並擁有超過20年擔任多家香港上市公司公司秘書的經驗。

陳女士擁有香港理工大學的企業金融碩士學位和倫敦大學的外部法律學士學位。彼為英國特許公司治理公會(前稱特許秘書及行政人員公會)及香港公司治理公會(前稱香港特許秘書公會)會士。

## BIOGRAPHIES OF DIRECTORS AND SENIOR EXECUTIVES

### 董事及高級行政人員之履歷

**Ms. Mabel Lee**, aged 49, was appointed as independent non-executive Director on 10 November 2021. She is also the chairman of Remuneration Committee as well as a member of the Audit Committee and the Nomination Committee of the Company.

Ms. Lee has over 17 years of experience in the legal profession. She holds a Bachelor of Commerce degree from the University of Toronto, Canada. Ms. Lee later studied law at The University of Hong Kong and was admitted as a solicitor in Hong Kong and the United Kingdom. She also holds a Bachelor of Laws degree from The Manchester Metropolitan University, United Kingdom.

**李潔瑜女士**，49歲，於二零二一年十一月十日獲委任為獨立非執行董事。彼亦為本公司薪酬委員會主席，以及審核委員會及提名委員會成員。

李女士擁有超過17年法律專業經驗。李女士持有加拿大多倫多大學商科學士學位。李女士其後於香港大學修讀法律，並取得香港及英國認可的事務律師資格。李女士亦持有英國曼徹斯特都會大學的法律學士學位。

# REPORT OF DIRECTORS

## 董事會報告

The Directors are pleased to present their report and the audited consolidated financial statements of the Company and its subsidiaries (collectively, the “Group”) for the year ended 31 March 2022.

### PRINCIPAL ACTIVITIES AND REORGANISATION

The Company was incorporated and registered as an exempted company with limited liability on 29 July 2015 under the Companies Law of the Cayman Islands and acts as an investment holding company. Under a group reorganisation to rationalise the structure of the Group in preparation for the listing of the Company’s shares on the GEM of the Stock Exchange, the Company has become the ultimate holding company of the Group on 21 September 2015. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands and its principal place of business is Unit E, 33rd Floor, Legend Tower, 7 Shing Yip Street, Kwun Tong, Kowloon, Hong Kong.

The Group is principally engaged in the provision of comprehensive architectural and structural engineering consultancy services.

The Company’s shares have been listed on the GEM of the Stock Exchange since 12 December 2016.

### BUSINESS REVIEW AND PERFORMANCE

#### Review of the Group’s Business and Performance

Details of the review of the Group’s business (including an analysis using key financial performance indicators) and the possible future development of the Group’s business are set out in the sections headed “Executive Director Statement” and “Management Discussion and Analysis” of this annual report.

#### Compliance with Laws and Regulations

During the year ended 31 March 2022, the Group has complied with the relevant laws and regulations that have a significant impact on it.

#### Environmental Policies and Performance

While the direct impact of the Group’s business to the environment is minimal due to the nature of our business, we are committed to providing architectural consultancy services in a manner that minimises potential adverse impact on the environment. To achieve this aim, we have adopted a set of environmental protection policies including but not limited to shutting down lights and various office electronic equipment when not in use and reducing the paper consumption.

董事欣然提呈本公司及其附屬公司(統稱「本集團」)截至二零二二年三月三十一日止年度的報告及經審核綜合財務報表。

### 主要業務及重組

本公司於二零一五年七月二十九日根據開曼群島公司法註冊成立及登記為獲豁免有限公司，並作為投資控股公司運作。根據為籌備本公司股份於聯交所GEM上市而對本集團架構合理化的集團重組，本公司已於二零一五年九月二十一日成為本集團的最終控股公司。本公司註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands及其主要營業地點為香港九龍觀塘成業街7號寧晉中心33樓E室。

本集團主要從事提供全面建築及結構工程顧問服務。

本公司股份於二零一六年十二月十二日起於聯交所GEM上市。

### 業務回顧及表現

#### 本集團業務回顧及表現

本集團的業務回顧(包括使用關鍵財務表現指標進行的分析)及本集團業務可能的未來發展的詳情載列於本年報「執行董事報告」及「管理層討論與分析」章節。

#### 遵守法律法規

截至二零二二年三月三十一日止年度，本集團已遵守對其有重大影響的相關法律法規。

#### 環境政策及表現

由於本集團的業務性質，我們對環境的直接影響甚微。我們致力於提供建築顧問服務時減少對環境的潛在不利影響，為了達到此目標，我們採取了一系列環境保護政策，包括但不限於關掉未使用的照明及各種辦公電器設備以及減少紙張消耗。

# REPORT OF DIRECTORS

## 董事會報告

### Relationship with Key Stakeholders

As developing and retaining talents are vital to the Group's success, the Group not only provides competitive remuneration packages and opportunities for career advancement, but also gives support in different areas to its employees. During the Year, there were no significant disputes between the Group and its employees.

In addition, the Group also kept maintaining a long-term healthy relationships with its major customers and subcontractors by keeping engaging new projects from them and engaging them on projects that need their participations.

### RESULTS

The Group's results for the year ended 31 March 2022 and the state of affairs of the Group at that date are set out in the consolidated financial statements from pages 50 to 131 of this annual report.

The Directors do not recommend payment of any final dividend for the Year (2021: Nil).

### FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the past five years is set out in the section headed "Financial Summary" on page 132 of this annual report. The summary does not form part of the audited consolidated financial statements.

### SHARE CAPITAL

Details of movements in the Company's share capital during the Year are set out in note 22 to the consolidated financial statements.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in the Group's property, plant and equipment during the year are set out in note 13 to the consolidated financial statements.

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Articles or the laws of the Cayman Islands, the jurisdiction in which the Company was incorporated, which would oblige the Company to offer new shares on a pro rata basis to existing shareholders.

### 與主要持份者關係

由於發展及挽留人才乃本集團成功的關鍵，我們不僅提供具競爭力的薪酬待遇及升職機會，亦從不同方面給予僱員支持。於本年度內，本集團與其僱員之間並無重大糾紛。

此外，本集團亦透過持續向主要客戶及承包商獲得新項目及持續就需要彼等參與的項目委聘有關主要客戶及承包商，從而與彼等維持長久健全的關係。

### 業績

本集團截至二零二二年三月三十一日止年度之業績及本集團於該日之業務狀況載於本年報第50至131頁之綜合財務報表。

董事不建議派付本年度之任何末期股息(二零二一年：無)。

### 財務摘要

本集團過去五年之業績及資產與負債摘要載於本年報第132頁「財務摘要」一節。該摘要並不構成經審核綜合財務報表之一部分。

### 股本

於本年度，本公司股本之變動詳情載於綜合財務報表附註22。

### 物業、廠房及設備

年內，本集團物業、廠房及設備之變動詳情載於綜合財務報表附註13。

### 優先購買權

本公司細則或開曼群島(本公司註冊成立的司法權區)法例均無有關優先購買權之條文，要求本公司按比例向現有股東發售新股份。



# REPORT OF DIRECTORS

## 董事會報告

### RESERVES

Details of movements in the reserves of the Company and the Group during the year are set out in note 27 to the consolidated financial statements and in the consolidated statement of changes in equity, respectively.

### DISTRIBUTABLE RESERVES

As at 31 March 2022, there is no reserve available for distribution to the shareholders of the Company (2021: Nil).

### SUBSIDIARIES

A list of subsidiaries together with their places of operations and incorporation and particulars of their issued share capital are out in note 28 to the consolidated financial statements.

### DIRECTORS

The Directors of the Company during the year ended 31 March 2022 and up to the date of the report were:

#### Executive Directors

Mr. Chung Yuk Lun  
Mr. Cao Dayong (*appointed on 20 January 2022*)  
Mr. Poon Kai Kit, Joe (*resigned on 25 August 2021*)

#### Independent Non-executive Directors

Ms. Chan Yuk Chun  
Ms. Lai Pik Chi, Peggy  
Ms. Mabel Lee (*appointed on 10 November 2021*)  
Mr. Lee Pui Chung (*resigned on 23 August 2021*)

### 儲備

年內，本公司及本集團儲備之變動詳情分別載於綜合財務報表附註27及綜合權益變動報表。

### 可供分派儲備

於二零二二年三月三十一日，本公司並無可供分派予本公司股東之儲備(二零二一年：無)。

### 附屬公司

附屬公司的清單連同營業及註冊成立地點以及已發行股本詳情載列於綜合財務報表附註28。

### 董事

於截至二零二二年三月三十一日止年度及直至本報告日期，本公司董事如下：

#### 執行董事

鍾育麟先生  
曹大勇先生(於二零二二年一月二十日獲委任)  
潘啟傑先生(於二零二一年八月二十五日辭任)

#### 獨立非執行董事

陳玉珍女士  
黎碧芝女士  
李潔瑜女士(於二零二一年十一月十日獲委任)  
李沛聰先生(於二零二一年八月二十三日辭任)

# REPORT OF DIRECTORS

## 董事會報告

In accordance with the Articles of the Company, Mr. Cao Dayong, Ms. Mabel Lee and Mr. Chung Yuk Lun will retire as Directors by rotation and, being eligible, offer themselves for re-election at the forthcoming annual general meeting (the "AGM").

### BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Biographical information of Directors are set out from pages 32 to 34 of this annual report.

### DIRECTORS' SERVICE CONTRACTS

The Independent Non-executive Directors were appointed for a fixed term of three years under a letter of appointment issued by our Company. Their appointment is renewable at each general meeting in which she is standing for re-election and is subject to (i) the rotation, removal, vacation or termination of her office as a Director or disqualification to act as a Director as set out in the applicable laws, the Articles of the Company and the GEM Listing Rules; and (ii) the terms of the letter of appointment.

There have been no service contracts entered into by the Company with any of the Directors which contain an unexpired period which is not determinable by the Company within one year without payment of compensation (other than statutory compensation).

### DIRECTORS' INTERESTS IN TRANSACTION, ARRANGEMENT AND CONTRACTS

Save as disclosed in the Company's Prospectus and the related party transactions as set out in note 24 to the consolidated financial statements, none of the Directors or entities connected with any of them has or had any material interest, either directly or indirectly, in any transaction, arrangement or contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party during, or at the end of, the year ended 31 March 2022.

Save as disclosed in the Prospectus, there were no arrangements subsisting during, or at the end of, the year ended 31 March 2022 to which the Company, its subsidiary(ies), its controlling shareholder(s), or the subsidiary(ies) of its controlling shareholder(s) is a party and whose objects were, or one of whose objects was, to enable Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

根據本公司細則，曹大勇先生、李潔瑜女士及鍾育麟先生將於應屆股東週年大會（「股東週年大會」）上輪席退任董事，並符合資格及願意膺選連任。

### 董事會及高級管理層

董事履歷資料載於本年報第32至34頁。

### 董事服務合約

獨立非執行董事乃根據本公司發出之委任函獲委任，固定任期為三年。其委任可於其爭取膺選連任的每屆股東大會起重續，並受限於：(i)適用法律、本公司細則及GEM上市規則所載輪席、罷免、出缺或終止其董事職位或取消出任董事資格；及(ii)委任函條款。

本公司概無與任何董事訂立含有尚未屆滿期限的服務合約，且本公司不可於一年內免付賠償（法定賠償除外）而終止該等合約。

### 董事在交易、安排及合約中的利益

除本公司招股章程及綜合財務報表附註24所載之關聯方交易所披露者外，於截至二零二二年三月三十一日止年度或年末，董事或與彼等有關連之實體概無於本公司或其任何附屬公司所訂立及對本集團業務屬於重大之任何交易、安排或合約當中，直接或間接擁有任何重大權益。

除招股章程所披露者外，於截至二零二二年三月三十一日止年度或年末，本公司、其附屬公司、其控股股東或其控股股東之附屬公司概無訂立任何安排，其目的或其中一項目的為使董事能藉收購本公司或任何其他法團之股份或債權證而獲益。

# REPORT OF DIRECTORS

## 董事會報告

### CONTRACT OF SIGNIFICANCE WITH CONTROLLING SHAREHOLDERS

Save as disclosed in the Prospectus, there were no contracts of significance between the Company or any of its subsidiaries and the controlling Shareholders of the Company subsisting during the year ended 31 March 2022.

### DONATION

During the year ended 31 March 2022, the Group did not make any donation (2021: HK\$10,000).

### PERMITTED INDEMNITY PROVISION

The Company has arranged for appropriate insurance covering Director's and officers' liabilities in respect of legal actions against its Directors and senior management arising out of corporate activities. The permitted indemnity provision is in force for the benefit of the Directors as required by section 470 of Hong Kong Companies Ordinance when the Directors' Report prepared by the Directors is approved in accordance with section 391 of Hong Kong Companies Ordinance.

### MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

### EMOLUMENT POLICY

The remuneration committee was established for reviewing and determining the remuneration and compensation packages of the Directors with reference to their responsibilities, workload, the time devoted to the Group and the performance of the Group. The Directors may also receive options to be granted under a share option scheme. The Company has conditionally adopted a share option scheme. The details of the share option scheme are set out in the paragraph headed "Share Option Scheme" below.

### 與控股股東的重大合約

除招股章程所披露者外，於截至二零二二年三月三十一日止年度，本公司或其任何附屬公司概無與本公司控股股東訂立任何重大合約。

### 捐款

於截至二零二二年三月三十一日止年度，本集團並無作出任何捐款(二零二一年：10,000港元)。

### 獲准許彌償條文

本公司已就其董事及高級管理層可能面對因企業活動而產生之法律訴訟，作出涵蓋董事及高級職員之責任之適當投保安排。基於董事利益之獲准許彌償條文乃根據香港公司條例第470條的規定，於董事編製之董事會報告根據香港公司條例第391條獲批准時乃屬有效。

### 管理合約

於本年度內，概無訂立或存在有關本公司全部業務或任何重大部分業務之管理及行政合約。

### 薪酬政策

本公司已成立薪酬委員會，以檢討及參考董事之職責、工作量、投入本集團之時間及本集團之表現釐定董事之酬金及報酬待遇。董事亦可根據購股權計劃收取將予授出之購股權。本公司已有條件採納一項購股權計劃。購股權計劃詳情載列於下文「購股權計劃」一段。

# REPORT OF DIRECTORS

## 董事會報告

### INTERESTS AND SHORT POSITIONS OF THE DIRECTORS AND CHIEF EXECUTIVES IN SECURITIES

As at 31 March 2022, the interests and short positions of the Directors and chief executives of the Company (the “Chief Executives”) in the ordinary shares with a par value of HK\$0.01 each in the Company (“Shares”), underlying Shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”) as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer set out in rules 5.48 to 5.67 of the GEM Listing Rules (the “Model Code”) were as follows:

#### Long position in the Shares

Name of Directors	Capacity/Nature of interests	Number of share held	Approximate percentage of issued share capital
董事姓名	身份／權益性質	所持股份數目 (Note 3) (附註3)	佔已發行股本之 概約百分比 (Note 2) (附註2)
Mr. Poon Kai Kit, Joe (“Mr. Poon”) 潘啟傑先生(「潘先生」)	Interest of a controlled corporation 受控制法團權益	194,800,000 194,800,000股	39.51%

Note:

These Shares were registered in the name of Energetic Way Limited (“Energetic Way”), which were owned as to 50% by Mr. Poon and 50% by Ms. Chan Ka Yee (“Ms. Chan”), spouse of Mr. Poon. Under the SFO, Mr. Poon was deemed to have interest in all of these Shares by virtue of having controlling interest in Energetic Way.

Save as disclosed above, as at 31 March 2022, none of the Directors or the Chief Executives had any interests or short positions in the Shares, underlying Shares or debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### 董事及最高行政人員於證券中之權益及淡倉

於二零二二年三月三十一日，董事及本公司最高行政人員(「最高行政人員」)於本公司或其任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)之每股面值0.01港元的普通股(「股份」)、相關股份及債權證中擁有須記錄於根據證券及期貨條例第352條須予存置之登記冊中之權益及淡倉，或根據GEM上市規則第5.48至5.67條所載上市發行人董事進行買賣之必守標準(「標準守則」)須知會本公司及聯交所之權益及淡倉如下：

#### 於股份之好倉

附註：

該等股份以Energetic Way Limited (「Energetic Way」) 名義註冊，其50%由潘先生擁有及50%由潘先生的配偶陳嘉儀女士(「陳女士」)擁有。根據證券及期貨條例，由於擁有Energetic Way之控股權益，故潘先生被視為於所有該等股份中擁有權益。

除上文所披露者外，於二零二二年三月三十一日，概無董事或最高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)之股份、相關股份或債權證中擁有任何須記錄於根據證券及期貨條例第352條須予存置之登記冊中之權益或淡倉，或根據標準守則須另行知會本公司及聯交所之權益或淡倉。

# REPORT OF DIRECTORS

## 董事會報告

### INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS OF THE COMPANY IN SECURITIES

So far as is known to the Directors and the Chief Executives, as at 31 March 2022, the interests and short positions of the persons or corporations (other than the Directors and the Chief Executives) in the Shares or underlying Shares as recorded in the register required to be kept under section 336 of the SFO were as follows:

### 本公司之主要股東於證券中之權益及淡倉

據董事及最高行政人員所悉，於二零二二年三月三十一日，下列人士或法團（董事及最高行政人員除外）於股份或相關股份擁有須記錄於根據證券及期貨條例第336條須予存置之登記冊之權益及淡倉如下：

Name	Capacity/Nature of interests	Number of share capital	Approximate percentage of issued share held
姓名／名稱	身份／權益性質	股本數目 (Note 2) (附註2)	佔所持有已發行股份之概約百分比 (Note 3) (附註3)
Energetic Way (Note) Energetic Way (附註)	Beneficial owner 實益擁有人	194,800,000 194,800,000股	39.51%
Ms. Chan (Note) 陳女士 (附註)	Interest of a controlled corporation 受控制法團權益	194,800,000 194,800,000股	39.51%
Mr. Ke Yuexian 柯岳賢先生	Beneficial owner 實益擁有人	69,168,000 69,168,000股	14.03%

#### Note:

These Shares were the same Shares of which Mr. Poon were interested as set out under the section of "Interests and Short Positions of the Directors and Chief Executives in Securities" above. Under the SFO, Ms. Chan was deemed to have interest in all of these Shares by virtue of having controlling interest in Energetic Way.

#### 附註：

該等股份乃上文「董事及最高行政人員於證券中之權益及淡倉」一節所載潘先生擁有權益之股份之相同股份。根據證券及期貨條例，由於擁有Energetic Way之控股權益，故陳女士被視為於所有該等股份中擁有權益。

Save as disclosed above, as at 31 March 2022, there was no person or corporation (other than the Directors and the Chief Executives) who had any interest or short position in the Shares or underlying Shares as recorded in the register of interests required to be kept by the Company under section 336 of the SFO.

除上文所披露者外，於二零二二年三月三十一日，概無任何人士或法團（董事及最高行政人員除外）於股份或相關股份中擁有任何須記錄於本公司根據證券及期貨條例第336條須予存置之權益登記冊之權益或淡倉。



# REPORT OF DIRECTORS

## 董事會報告

### OTHER INTERESTS DISCLOSEABLE UNDER THE SFO

Save as disclosed above, so far as is known to the Directors, there was no other person who had interest or short position in the Shares and underlying Shares that is discloseable under Chapter 18 of the GEM Listing Rules.

### RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the paragraphs headed “interests and short positions of the directors and chief executives in securities” and “share option scheme” in this report, at no time during year ended 31 March 2022 was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of Shares in, or debentures of, the Company or any other body corporate.

Save as disclosed above, at no time during the year ended 31 March 2022 had the Directors and the Chief Executives (including their spouses and children under 18 years of age) held any interest in, or been granted, or exercised any rights to subscribe for the Shares (or warrants or debentures, if applicable) and its associated corporations (within the meaning of the SFO).

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

During the year ended 31 March 2022, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

### CONVERTIBLE SECURITIES, OPTIONS, WARRANTS AND SIMILAR RIGHTS

No convertible securities, options, warrants and similar rights were issued or granted by the Group during the year ended 31 March 2022.

### 證券及期貨條例下須予披露之其他權益

除上文所披露者外，據董事所悉，概無其他人士於股份及相關股份中擁有根據GEM上市規則第18章須予披露之權益或淡倉。

### 收購股份或債權證之權利

除本報告「董事及最高行政人員於證券中之權益及淡倉」及「購股權計劃」兩段所披露者外，於截至二零二二年三月三十一日止年度任何時間，本公司或其任何附屬公司概無訂立任何安排，使董事可藉收購本公司或任何其他法團之股份或債權證而獲益。

除上文所披露者外，於截至二零二二年三月三十一日止年度任何時間，概無董事及最高行政人員(包括其配偶及十八歲以下子女)於本公司及其相聯法團(定義見證券及期貨條例)之股份持有任何權益、或獲授予或行使任何權利認購股份(或認股權證或債權證(如適用))。

### 購買、出售或贖回本公司之上市證券

於截至二零二二年三月三十一日止年度，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 可換股證券、購股權、認股權證或類似權利

於截至二零二二年三月三十一日止年度，本集團概無發行或授出可換股證券、購股權、認股權證或類似權利。

# REPORT OF DIRECTORS

## 董事會報告

### SHARE OPTION SCHEME

The purpose of the share option scheme is to enable the Company to grant options to any employee, adviser, consultant, agent, contractors, client, supplier, customer and/or such other person, who in the sole discretion of the Board has contributed or may contribute to our Group (the “Eligible Participant”). The Company conditionally adopted a share option scheme (the “Scheme”) on 21 November 2016 which has become effective since 12 December 2016 (the “Effective Date”) whereby the Board are authorised, at their absolute discretion and subject to the terms of the Scheme, to grant options to subscribe for the shares of the Company to the Eligible Participant. The Scheme will be valid and effective for a period of ten years commencing from the Effective Date. Terms used below shall have the same meaning as those defined in the section “D. Share Option Scheme” in Appendix IV to the Prospectus.

An offer of the grant of option(s) shall be made to an Eligible Participant by letter in such form as the Board may from time to time determine requiring the Eligible Participant to undertake to hold the Option on the terms on which it is to be granted and to be bound by the provisions of the Scheme and shall remain open for acceptance by the Eligible Participant concerned until 5:00 p.m. on the 20th business days following the Offer Date provided that no such offer shall be open for acceptance after the Scheme Period or after the Scheme has been terminated.

An Option shall be deemed to have been granted and accepted when the duplicate of the offer letter as referred to above comprising acceptance of the Option duly signed by the Grantee together with a remittance in favour of the Company of HK\$1.00 or any other amount as determined by the Board by way of consideration for the grant thereof is received by the Company within the period open for acceptance referred to above. Such remittance shall in no circumstances be refundable.

The subscription price for the shares subject to Options will be a price determined by the Board and notified to each participant and shall be the highest of: (i) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the date of offer of the grant of option, which must be a business day; (ii) the average closing price of the shares as stated in the Stock Exchange's daily quotations sheets for the 5 business days immediately preceding the date of offer of the grant of option; and (iii) the nominal value of a share.

### 購股權計劃

購股權計劃之目的乃為使本公司可向董事會全權酌情認為已經或可能為本集團作出貢獻的任何僱員、顧問、諮詢人、代理人、承包商、客戶、供應商、顧客及／或其他有關人士(「合資格參與者」)授出購股權。本公司於二零一六年十一月二十一日有條件採納於二零一六年十二月十二日(「生效日期」)生效的購股權計劃(「該計劃」)，據此，董事會獲授權按彼等之全權酌情，依照該計劃之條款授出可認購本公司股份之購股權予合資格參與者。該計劃由生效日期起十年期間一直有效及生效。下文所用詞彙與招股章程附錄四中「D.購股權計劃」一節所界定者具有相同涵義。

提呈授出購股權須透過董事會不時釐定的有關形式以函件方式向合資格參與者作出，要求合資格參與者承諾根據購股權授出條款持有購股權及受限於該計劃之條款，並於提呈日期後第20個營業日下午五時正前維持可供涉及的合資格參與者接納，惟有關提呈不得於計劃期間後或該計劃已終止後接納。

倘於上文所述可供接納期間內，本公司接獲上述提呈函件複印本(包括承授人正式簽署的購股權接納連同向本公司匯款1.00港元或董事會釐定的任何其他金額，作為獲授購股權之代價)，則購股權將被視為已授出及獲接納。有關匯款於任何情況均不得退還。

購股權之股份認購價將由董事會釐定，並知會各參與人士，價格須為下列各項之最高者：(i)於提呈授出購股權日期(必須為營業日)聯交所每日報價表所載之股份收市價；(ii)於緊接提呈授出購股權當日前五個營業日聯交所每日報價表所載之股份平均收市價；及(iii)股份面值。

# REPORT OF DIRECTORS

## 董事會報告

As at the date of this report, the maximum number of shares available for issue under the Scheme is 41,800,000 shares, representing approximately 10% of the issued share capital of the Company as at the date of adoption of the Scheme.

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

The total number of shares issued and to be issued upon exercise of the options granted and to be granted to each Eligible Participant (including exercised, cancelled and outstanding options) under the Share Option Scheme and any other share option scheme of the Company in any 12-month period up to and including the date of offer of the grant of option shall not exceed 1% of the total number of shares in issue for the time being. Any further grant of options in excess of this limit is subject to shareholder's approval in general meeting.

As at the date of this report and since the adoption of the Scheme, no share option has been granted by the Company.

### REMUNERATION OF DIRECTORS, SENIOR MANAGEMENT AND FIVE INDIVIDUALS WITH HIGHEST EMOLUMENTS

Details of the emoluments of the Directors, senior management and five individuals of the Group with highest emoluments are set out in note 9 to the consolidated financial statements respectively.

### COMPETING INTERESTS

As at 31 March 2022, none of the Directors, the controlling Shareholders and their respective associates (as defined in the GEM Listing Rules) had any interest in a business which competes or may compete, either directly or indirectly, with the business of the Group and none of them had or may have any other conflicts of interest with the Group.

於本報告日期，根據該計劃可供發行之股份最高數額為41,800,000股，佔本公司於採納該計劃日期已發行股本約10%。

待獲股東批准及根據GEM上市規則發出通函後，本公司可隨時更新有關上限，惟於根據本公司全部購股權計劃已授出之所有未獲行使而尚待行使購股權獲行使後，可發行之股份總數不得超過更新之時已發行股份之30%。購股權可按該計劃之條款，於董事會所釐定之期間內隨時行使，惟不得超出授出日期起計十年(惟須受提早終止條文所規限)。

根據購股權計劃及本公司任何其他之購股權計劃，在截至及包括提呈授出購股權日期止任何十二個月期間，因行使已經授予及將會授予各合資格參與者之購股權(包括已行使、註銷及尚未行使之購股權)而已發行及將予發行之股份總數，不得超過當時已發行股份總數之1%。任何進一步授出超過此限額之購股權，須於股東大會取得股東批准，方可授出。

於本報告日期及自該計劃獲採納以來，本公司概無授出購股權。

### 董事、高級管理層及五名最高薪人士之薪酬

有關本集團董事、高級管理層及五名最高薪人士之薪酬詳情分別載於綜合財務報表附註9。

### 競爭權益

於二零二二年三月三十一日，概無董事、控股股東及彼等各自之聯繫人(定義見GEM上市規則)於與或有可能與本集團業務直接或間接競爭之業務中擁有任何權益，且彼等概無或可能與本集團有任何其他利益衝突。

# REPORT OF DIRECTORS

## 董事會報告

### CONNECTED TRANSACTIONS AND CONTINUING CONNECTED TRANSACTIONS

During the year ended 31 March 2022, the Company did not enter into any connected transactions which required reporting, annual review, announcements and/or independent shareholders' approval under the GEM Listing Rules.

### MAJOR CUSTOMERS AND SUPPLIERS

During the year ended 31 March 2022, there was no customer with revenue contribution over 10% of the total revenue of the Group.

As far as the Directors aware, neither the Director nor their associates nor any shareholder (which to the knowledge of Directors own more than 5% of the Company's issued share capital) had any interest in that customer of the Group.

For the year ended 31 March 2022, the aggregate revenue to the top five customers of the Group accounted for approximately 33% (2021: 50%) of the Group's total revenue.

Due to the nature of the Group's business activities, the Group has no supplier.

### RELATED PARTY TRANSACTIONS

Details of the related party transactions entered into by the Group are set out in note 24 to the consolidated financial statements.

During the year ended 31 March 2022, the Group monitored services provided to and subcontracting services provided from related parties with an executive Director of the Company. Since the applicable ratios of the respective annual caps of services provided to and subcontracting services provided from that executive Director is less than 5% and less than HK\$3,000,000, these transactions fall within the exemption under Rule 20.74(1) of the GEM Listing Rules and no reporting, announcement and independent shareholders' approval are required.

### BORROWINGS

Save as disclosed in note 20 to the consolidated financial statements, as at 31 March 2022, the Group had no bank borrowing and no borrowings from independent third parties which is repayable within one year.

### 關連交易及持續關連交易

於截至二零二二年三月三十一日止年度，本公司並無訂立任何須遵守GEM上市規則項下之申報、年度審閱、公告及／或獨立股東批准規定之關連交易。

### 主要客戶及供應商

截至二零二二年三月三十一日止年度，概無客戶佔本集團總收益超過10%。

據董事所知，概無董事或彼等之聯繫人或任何股東（據董事所知擁有本公司已發行股本超過5%）於本集團客戶中擁有任何權益。

截至二零二二年三月三十一日止年度，本集團前五大客戶佔本集團總收益約33%（二零二一年：50%）。

由於本集團之業務活動性質，本集團並無供應商。

### 關聯方交易

本集團訂立之關聯方交易詳情載於綜合財務報表附註24。

截至二零二二年三月三十一日止年度，本集團與本公司一名執行董事監控向關聯方提供之服務及關聯方提供之分包服務。由於向該執行董事所提供服務及該執行董事所提供之分包服務之個別年度上限之適用比率低於5%及不足3,000,000港元，故該等交易屬GEM上市規則第20.74(1)條之豁免情況，無須申報、公告及獨立股東批准。

### 借款

除綜合財務報表附註20所披露者外，於二零二二年三月三十一日，本集團並無銀行借款，亦無來自獨立第三方的借款，須於一年內償還。



# REPORT OF DIRECTORS

## 董事會報告

### CHARGES ON THE GROUP'S ASSETS

The Group did not have any charge arranged with any financial institution in Hong Kong as at 31 March 2022 (2021: Nil).

### FOREIGN EXCHANGE EXPOSURE

The revenue and business costs of the Group were principally denominated in Hong Kong dollars, and thus the exposure to the risk of foreign exchange rate fluctuations for the Group was minimal. Hence, no financial instrument for hedging was employed.

### CONTINGENT LIABILITIES

No material contingent liability had come to the attention of the Directors for the year ended 31 March 2022 and up to the date hereof.

### LITIGATIONS

References are made to the announcements of the Company dated 13 July 2020, 21 July 2020, 31 August 2020 and 8 October 2020 in relation to, amongst others, the Alleged Bond and the Alleged Debt. The Company received the statement of claim in relation to the Writ on 8 December 2020 in which the Plaintiff claimed against the Company, inter alia, HK\$5,830,000 being the principal and interest of the Alleged Debt. The Company is contesting the claim in the legal proceedings. The Plaintiff and the Company have exchanged their respective witness statements and may attempt mediation in due course.

Reference is also made to the announcement of the Company dated 31 August 2020 in relation to the claim against three ex-directors, namely Mr. Sun Xiao Li, Mr. Gu Jintai and Ms. Shi Lijie for breach of fiduciary duties. The writ was lodged at the Hong Kong Judiciary on 9 November 2020 for service out of jurisdiction through the PRC Judiciary on them at their last known PRC addresses. As advised by the legal advisers of the Company in respect of this litigation in June 2021, service of the writ to them through the PRC Judiciary was unsuccessful. The Company is considering the legal adviser's advice on application for substituted service of the writ to them and has to locate their address first. However, there is no progress in locating the whereabouts of them as at the date of this report.

### CONFIRMATION OF INDEPENDENCE

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

### 本集團之資產抵押

本集團於二零二二年三月三十一日並無與任何香港金融機構安排任何抵押(二零二一年：無)。

### 外匯風險

本集團之收益及業務成本主要以港元計值，故本集團面臨之外匯匯率波動風險甚微。因此，本集團並無採用任何金融工具作對沖用途。

### 或然負債

截至二零二二年三月三十一日止年度以及截至本報告日期，董事並無注意到任何重大或然負債。

### 訴訟

茲提述本公司日期為二零二零年七月十三日、二零二零年七月二十一日、二零二零年八月三十一日及二零二零年十月八日的公告，內容有關(其中包括)指稱債券及指稱債務。於二零二零年十二月八日，本公司接獲有關該令狀的申索陳述書，其中原告向本公司申索(其中包括)5,830,000港元(即指稱債務的本金額及利息)。本公司正就申索於法律訴訟進行抗辯。原告及本公司已交換彼等各自的證人陳述書，並可適時嘗試作出調解。

茲亦提述本公司日期為二零二零年八月三十一日的公告，內容有關因違反受信責任向三名前董事(即孫曉立先生、谷金泰先生及史立杰女士)提出申索。該令狀已於二零二零年十一月九日遞交香港司法機構，以透過中國司法機構在司法管轄區外將該令狀送達彼等最新獲知的中國地址。如本公司法律顧問於二零二一年六月就是項訴訟所告知，透過中國司法機構將該令狀送交彼等並未成功。本公司現時依法律顧問的意見考慮申請間接送交該令狀予彼等，惟須先取得彼等的地址。然而，於本報告日期，在尋找彼等下落方面尚未取得進展。

### 獨立性確認書

本公司已獲各獨立非執行董事根據GEM上市規則第5.09條規定提供的年度獨立性確認書，並認為彼等全體均為獨立人士。



# REPORT OF DIRECTORS

## 董事會報告

### EVENT AFTER THE REPORTING PERIOD

Save as disclosed herein, up to the date of this report, there was no significant event relevant to the business or financial performance of the Group that come to the attention of the Directors after the year ended 31 March 2022.

### CORPORATE GOVERNANCE

The Group is committed to promoting high standards of corporate governance. The Directors believe that sound and reasonable corporate governance practices are essential for the growth of the Group and for safeguarding the shareholders' interests and the Group's assets.

The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code (the "CG Code") in Appendix 15 of the GEM Listing Rules. Throughout the year ended 31 March 2022 and up to the date of this report, to the best knowledge of the Board, the Company has complied with all the code provisions set out in the CG Code save for the deviations set out in the section headed "Corporate Governance Practices" in this report.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and to the best knowledge of the Directors, at least 25% of the Company's total issued share capital was held by the public as at the date of this report.

### AUDITORS

Mazars CPA Limited resigned as auditor of the Company on 7 May 2021, and ZHONGHUI ANDA CPA Limited ("ZHONGHUI ANDA"), Certified Public Accountants, was appointed as auditor of the Company to fill the vacancy with effect from 7 May 2021.

ZHONGHUI ANDA was re-appointed as auditor of the Company by a resolution passed on the 2021 AGM.

A resolution will be submitted to the 2022 AGM to re-appoint ZHONGHUI ANDA CPA Limited as auditor of the Company.

### 報告期後事項

除本報告所披露外，截至本報告日期，董事於截至二零二二年三月三十一日止年度後並無注意到有關本集團業務或財務表現之重大事項。

### 企業管治

本集團致力推行高標準的企業管治。董事相信，健全及合理的企業管治常規對本集團的發展以及保障股東利益及本集團資產至關重要。

本公司之企業管治常規乃以GEM上市規則附錄15所載企業管治守則（「企業管治守則」）載列之原則及守則條文為基準。就董事會所知，截至二零二二年三月三十一日止年度及截至本報告日期止的整段期間，本公司一直遵守企業管治守則載列的所有守則條文，惟本報告「企業管治常規」一節中所載偏離者除外。

### 足夠公眾持股量

基於本公司可獲得的公開資料及據董事所深知，於本報告日期，公眾持有本公司已發行股本總額的至少25%。

### 核數師

中審眾環(香港)會計師事務所有限公司於二零二一年五月七日辭任本公司核數師，而執業會計師中匯安達會計師事務所有限公司（「中匯安達」）自二零二一年五月七日起獲委聘為本公司核數師以填補空缺。

經本公司二零二一年股東週年大會決議案通過後，中匯安達獲續聘為核數師。

續聘中匯安達會計師事務所有限公司為本公司核數師之決議案將於二零二二年股東週年大會上提呈。

# REPORT OF DIRECTORS

## 董事會報告

### THE MANAGEMENT'S POSITION, VIEW AND ASSESSMENT ON THE QUALIFIED OPINION

#### 1. Loan receivables

The Company has discussed with the auditors that the qualification on reversal of write-off of loan receivables would cease for the year ending 31 March 2023 because full impairment has been made on the loan receivables and sufficient disclosures on qualified opinion on loan receivables have been made to inform shareholders of the Company for three consecutive years.

#### 2. Other Borrowings

The management of the Company (the "Management") has considered the auditors' rationale and understood their consideration in arriving at the qualified opinion on other borrowings. The Company has discussed with the auditors that the qualification on other borrowings will only be removed when the Company is able to provide all the relevant documents related to other borrowings that can satisfy the existence, rights, obligation and completeness of other borrowings or pertaining to the court judgement related to the present litigation on other borrowings to be provided to them or reach a settlement with the purported creditor on other borrowings.

The Management will continue to take all possible steps and efforts in order to retrieve all necessary information especially the receipt record in relation to other borrowings. At the same time, the Company is contesting the litigation on other borrowings by engaging lawyers and counsel on behalf of the Company.

#### 3. Loss on deemed disposal of an associate

The Company will continue to negotiate with the controlling shareholder of the associate, Kin On, to obtain its financial information at 31 March 2022 for the auditors to assess the recoverability of the loan to it in order to remove this qualification.

#### 4. Investment at fair value through other comprehensive income

The Company will continue to negotiate with the controlling shareholder of the associate, Kin On, to obtain its financial information at 31 March 2022 for the auditors to assess the recoverability of the loan to it in order to remove this qualification.

### 管理層對保留意見的立場、觀點及評估

#### 1. 應收貸款

本公司與核數師已進行討論，由於已對應收貸款作出全面減值，並已連續三年就應收貸款的保留意見對本公司股東作出充分披露，故不再對截至二零二三年三月三十一日止年度的撤銷應收貸款撥回發表保留意見。

#### 2. 其他借款

本公司管理層（「管理層」）已考慮核數師的理據，並理解彼等於達致有關其他借款的保留意見時的考慮。本公司與核數師已進行討論，倘本公司能夠提供其他借款的所有相關文件，以證明其他借款之存在、權利、義務及完整性，或彼等將獲提供針對是次其他借款訴訟的法院判決有關其他借款的所有相關文件，或與宣稱債權人就其他借款達成和解，方可撤銷對其他借款的保留意見。

管理層將繼續採取所有可能措施及方法，以檢索所有必要的資料，尤其是有關其他借款的收款記錄。同時，本公司透過委聘律師及法律顧問代表本公司就針對其他借款的訴訟進行抗辯。

#### 3. 視作出售聯營公司之虧損

本公司將繼續與聯營公司建安的控股股東磋商，以取得該控股股東於二零二二年三月三十一日的財務資料供核數師評估借予該控股股東之股東貸款的可收回性，從而撤銷該保留意見。

#### 4. 按公平值計入其他全面收益之投資

本公司將與聯營公司建安的控股股東繼續磋商，以取得該控股股東於二零二二年三月三十一日的財務資料供核數師評估借予該控股股東之股東貸款的可收回性，從而撤銷該保留意見。

# REPORT OF DIRECTORS

## 董事會報告

### AUDIT COMMITTEE'S VIEW ON THE QUALIFIED OPINIONS

Members of the Audit Committee have critically reviewed the basis for qualified opinions, the Management's position and actions taken by the Management for addressing the basis for qualified opinions. The Audit Committee agreed with the Management's position and requested the Management to use its best endeavors to resolve the qualified opinions.

### PLAN TO ADDRESS QUALIFIED OPINIONS

In order to address the qualified opinions, the Company will discuss proactively with the auditors the measures to be taken by the Company to resolve the qualified opinions on other borrowings, loss on deemed disposal of an associate and investment at fair value through other comprehensive income. The qualified opinions may become unnecessary when other borrowings, loss on deemed disposal of an associate and investment at fair value through other comprehensive income no longer have any effect on the profit and loss account of the Company in the coming year(s).

On behalf of the board

**Chung Yuk Lun**

*Director*

Hong Kong, 19 August 2022

### 審核委員會對保留意見的觀點

審核委員會成員已對保留意見的依據、管理層的立場以及管理層為解決保留意見的依據時所採取的行動進行了嚴格審查。審核委員會同意管理層的立場，並要求管理層盡最大努力解決保留意見。

### 處理保留意見

為處理保留意見，本公司將積極與核數師討論，本公司為解決有關其他借款、視作出售聯營公司的虧損及按公平值計入其他全面收益之投資的保留意見而將採取的措施。倘其他借款、視作出售聯營公司的虧損及按公平值計入其他全面收益之投資不再對本公司未來數年之損益賬造成任何影響，則保留意見可能會成為不必要性質。

代表董事會

**董事**

**鍾育麟**

香港，二零二二年八月十九日

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



### INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF KNK HOLDINGS LIMITED

中國卓銀國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

### QUALIFIED OPINION

We have audited the consolidated financial statements of KNK Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 56 to 131, which comprise the consolidated statement of financial position as at 31 March 2022, and 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, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 March 2022, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

### BASIS FOR QUALIFIED OPINION

#### 1. Loan receivables

We were unable to obtain sufficient appropriate audit evidence and reasonable explanation to substantiate the recoverability of the loan receivables of HK\$1.25 million as the Company is unable to get in contact with the former directors that made such loans to several individual and companies. Therefore, we were unable to ascertain the appropriateness of the reversal of the write-off loan receivables in the amount of HK\$1.25 million included in the consolidated statement of profit or loss and other comprehensive income for the year ended 31 March 2021.

### 致中國卓銀國際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)

### 保留意見

吾等已審核中國卓銀國際控股有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)刊於第56至131頁的綜合財務報表，其中包括於二零二二年三月三十一日之綜合財務狀況表、以及截至該日止年度之綜合損益及其他全面收益表、綜合權益變動報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，除吾等之報告內「保留意見之基準」一節所述事宜之可能影響外，綜合財務報表按照香港會計師公會(「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」)真實及公平地反映 貴集團於二零二二年三月三十一日之綜合財務狀況，以及截至該日止年度之綜合財務業績及綜合現金流量，並已遵照香港公司條例之披露規定妥為編製。

### 保留意見之基準

#### 1. 應收貸款

由於 貴公司未能聯絡向多名個別人士及公司提供貸款的前董事，故吾等無法取得充足適當的審核憑證及合理解釋，以證實1,250,000港元應收貸款的可收回性。因此，吾等無法確定於截至二零二一年三月三十一日止年度綜合損益及其他全面收益表計及撇銷應收貸款撥回1,250,000港元是否妥當。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### BASIS FOR QUALIFIED OPINION (Continued)

#### 2. Other borrowings

As set out in note 19 to the consolidated financial statements, there were other borrowings of HK\$5.5 million as at 31 March 2021 and 31 March 2022. We are unable to obtain the loan agreements and representation of the borrowings from the former directors of the subsidiary making such borrowings. Therefore, we have not been able to obtain sufficient appropriate audit evidence to satisfy ourselves as to the existence, rights, obligation and completeness of other borrowings of HK\$5.5 million as at 31 March 2021 and 31 March 2022. There are no other satisfactory audit procedures that we could adopt to satisfy ourselves whether the other borrowings are fairly stated as at 31 March 2021 and 31 March 2022.

#### 3. Loss on Deemed disposal of an Associate

On the 14 July 2021, the shareholding of an associate name Kin On Engineering (International) Limited ("Kin On") has been diluted from 49% to 9.68% by means of allotment of new shares to the major shareholder of the associate.

At the date of deemed disposal, a valuation has been done on the remaining 9.68% equity interest ("Remaining Interests") in the associate by an independent third-party valuer, Royson Valuation Advisory Limited, using the adjusted net assets value ("Adjusted NAV") approach to measure the fair value of the Remaining Interests. The fair value measured was HK\$4,187,000 and thus, the Company has recorded a loss on deemed disposal of HK\$549,000 in profit or loss in the consolidated statement of profit or loss and other comprehensive income for the year ended 31 March 2022.

The measurement of fair value of the Remaining Interests is mainly based on the financial statements of the associate as at date of deemed disposal. In the absence of appropriate audit evidence to assess the recoverability of the loan to a shareholder as shown on the statement of financial position of Kin On at the date of deemed disposal, we are unable to satisfy ourselves as to the fair value of the Remaining Interests as at date of deemed disposal is correctly measured. Consequently, we are unable to ascertain the accuracy of the loss on deemed disposal of HK\$549,000. There were no other satisfactory audit procedures to determine whether any adjustments to the loss on deemed disposal were necessary.

### 保留意見之基準(續)

#### 2. 其他借款

如綜合財務報表附註19所載，於二零二一年三月三十一日及二零二二年三月三十一日之其他借款為5,500,000港元。吾等無法自作出該等借款的附屬公司之前董事取得貸款協議及借款聲明。因此，吾等尚未能取得充足適當的審核憑證，致使吾等信納於二零二一年三月三十一日及二零二二年三月三十一日的5,500,000港元其他借款之存在、權利、義務及完整性。吾等並無其他可採納之審核程序以致使吾等信納其他借款於二零二一年三月三十一日及二零二二年三月三十一日是否獲公平陳述。

#### 3. 視作出售聯營公司之虧損

於二零二一年七月十四日，透過向聯營公司主要股東配發新股份，聯營公司建安工程(國際)有限公司(「建安」)的股權由49%攤薄至9.68%。

於視作出售日期，獨立第三方估值師匯辰評估諮詢有限公司透過採用經調整資產淨值(「經調整資產淨值」)方法計量餘下權益的公平值，對聯營公司餘下9.68%股權(「餘下權益」)進行估值。計量所得的公平值為4,187,000港元，因此，貴公司於截至二零二二年三月三十一日止年度的綜合損益及其他全面收益表之損益中錄得視作出售虧損549,000港元。

餘下權益的公平值計量主要基於該聯營公司於視作出售日期的財務報表。由於缺乏恰當之審核憑證以評估借予股東貸款(如建安於視作出售日期的財務狀況表所示)的可收回性，吾等無法信納餘下權益於視作出售日期的公平值乃經正確計量。因此，吾等無法確定視作出售的虧損549,000港元之準確性。並無其他可信納之審核程序以釐定視作出售虧損的任何調整是否為必要。



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### BASIS FOR QUALIFIED OPINION (Continued)

#### 4. Equity investment at fair value through other comprehensive income

As set out in note 16 to the consolidated financial statements, there was investment in 9.68% equity interest in an investee company, Kin On (the "Investment").

At 31 March 2022, the fair value of the Investment was measured by an independent third-party valuer, Royson Valuation Advisory Limited, using the Adjusted NAV approach to measure the fair value of the Investment. The fair value measured was HK\$4,424,000 and thus, a fair value gain of HK\$237,000 was recorded as other comprehensive income in the consolidated statement of profit or loss and other comprehensive income for the year ended 31 March 2022.

The measurement of fair value of the Investments is mainly based on the financial statements of Kin On as at 31 March 2022. In the absence of appropriate audit evidence to assess the recoverability of the loan to a shareholder as shown on the statement of financial position of Kin On at 31 March 2022, we are unable to satisfy ourselves as to the fair value of the Investment of HK\$4,424,000 as at 31 March 2022 and the fair value gain of HK\$237,000. There were no other satisfactory audit procedures to determine whether any adjustments to the fair value of the Investment and corresponding fair value gain were necessary.

Any adjustments to the above figures might have a consequential effect on the consolidated financial performance for the years ended 31 March 2021 and 2022 and the consolidated financial position as at 31 March 2021 and 2022 and related disclosures in the consolidated financial statements.

### 保留意見之基準(續)

#### 4. 按公平值計入其他全面收益之股權投資

如綜合財務報表附註16所載，貴公司於被投資公司建安投資9.68%股權（「投資」）。

於二零二二年三月三十一日，獨立第三方估值師匯辰評估諮詢有限公司採用經調整資產淨值方法計量投資的公平值。計量所得的公平值為4,424,000港元，因此，237,000港元的公平值收益在截至二零二二年三月三十一日止年度的綜合損益及其他全面收益表中入賬為其他全面收益。

投資的公平值計量主要基於建安於二零二二年三月三十一日的財務報表。由於缺乏恰當之審核憑證以評估借予股東貸款（如建安於二零二二年三月三十一日的財務狀況表所示）的可收回性，吾等無法信納於二零二二年三月三十一日的投資公平值4,424,000港元及公平值收益237,000港元。並無其他可信納之審核程序以釐定投資的公平值及相應的公平值收益的任何調整是否為必要。

上述任何數字調整可能對截至二零二一年及二零二二年三月三十一日止年度之綜合財務表現及於二零二一年及二零二二年三月三十一日之綜合財務狀況以及於綜合財務報表之相關披露事項造成後續影響。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### BASIS FOR QUALIFIED OPINION (Continued)

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

### 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. In addition to the matters described in the Basis for Qualified Opinion section, we have determined the matters described below to be the key audit matters to be communicated in our report.

#### Trade receivables

Refer to note 17 to the consolidated financial statements

The Group tested the amount of trade receivables for impairment. This impairment test is significant to our audit because the balance of trade receivables of HK\$7,051,000 as at 31 March 2022 is material to the consolidated financial statements. In addition, the Group's impairment test involves application of judgement and is based on estimates.

Our audit procedures included, among others:

- Assessing the Group's relationship and transaction history with the customers;
- Evaluating the Group's impairment assessment;
- Assessing ageing of the debts;
- Assessing creditworthiness of the customers;
- Checking subsequent settlements from the customers; and
- Assessing the disclosure of the Group's exposure to credit risk in the consolidated financial statements.

We consider that the Group's impairment test for trade receivables is supported by the available evidence.

### 保留意見之基準(續)

吾等根據香港會計師公會頒佈之香港審計準則(「香港審計準則」)進行審核。在該等準則下，吾等之責任於報告內「核數師就審核綜合財務報表須承擔的責任」一節進一步闡述。根據香港會計師公會之專業會計師道德守則(「守則」)，吾等獨立於貴集團，並已遵循守則履行其他道德責任。吾等相信，吾等獲得之審核憑證能充分及適當地為吾等之保留意見提供基礎。

### 關鍵審計事項

根據吾等之專業判斷，關鍵審計事項為吾等審核本期間之綜合財務報表中最為重要之事項。吾等在審核整體綜合財務報表及就此達致意見時處理此等事項，而不會就此等事項單獨發表意見。除「保留意見之基準」一節所述之事項外，吾等已釐定下文所述事項為於本報告通報之關鍵審計事項。

#### 貿易應收款項

請參閱綜合財務報表附註17

貴集團已對貿易應收款項金額進行減值測試。此減值測試對吾等之審核至關重要，原因在於貿易應收款項於二零二二年三月三十一日之結餘約7,051,000港元對綜合財務報表而言屬重大。此外，貴集團之減值測試涉及判斷之應用並基於多項估計。

吾等之審核程序包括(其中包括)：

- 評估 貴集團與客戶之關係及交易紀錄；
- 評價 貴集團之減值評估；
- 評估債務之賬齡；
- 評估客戶之信譽；
- 檢查客戶之其後償款情況；及
- 評估綜合財務報表有關 貴集團信貸風險之披露。

吾等認為，貴集團之貿易應收款項減值測試具有證據支持。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### OTHER INFORMATION

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. As described in the Basis for Qualified Opinion section above, we were unable to obtain sufficient appropriate evidence from points 1 to 4. Accordingly, we are unable to conclude whether or not the other information is materially misstated with respect to this matter.

### 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 HKFRS issued by the HKICPA and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### 其他資料

董事須對其他資料承擔責任。其他資料包括貴公司年報所載之一切資料，惟不包括綜合財務報表及吾等之相關核數師報告。

吾等對綜合財務報表作出之意見並無涵蓋其他資料，而吾等不會對其他資料發表任何形式之鑒證結論。

就吾等審核綜合財務報表而言，吾等之責任為閱讀其他資料，並於此過程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之資料嚴重不一致，或似乎存在重大錯誤陳述。

倘基於已履行之工作，吾等之結論為其他資料存在重大錯誤陳述，則吾等須報告該事實。誠如上文「保留意見之基準」一節所述，吾等未能從第1至4點取得充分恰當憑證。因此，吾等未能總結其他資料就此事項而言是否存在重大錯誤陳述。

### 董事對綜合財務報表的責任

董事須負責根據香港會計師公會頒佈之香港財務報告準則及香港公司條例之披露規定編製真實公平之綜合財務報表，以及董事認為必要之內部監控，以使綜合財務報表之編製不存在由於欺詐或錯誤而導致之重大錯誤陳述。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### RESPONSIBILITIES OF DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

A further description of our responsibilities for the audit of the consolidated financial statements is located at the HKICPA's website at: <http://www.hkicpa.org.hk/en/standards-and-regulations/standards/auditing-assurance/auditre/>

This description forms part of our auditor's report.

**ZHONGHUI ANDA CPA Limited**  
*Certified Public Accountants*

**Li Chi Hoi**  
*Audit Engagement Director*  
Practising Certificate Number P07268  
Hong Kong, 19 August 2022

### 董事對綜合財務報表的責任(續)

在編製綜合財務報表時，董事須負責評估貴集團持續經營的能力，並披露與持續經營有關的事項(如適用)。除非董事有意將貴集團清盤，或停止營運，或除此之外並無其他實際可行的替代方案，否則董事須採用持續經營為會計基礎。

### 核數師就審核綜合財務報表須承擔的責任

吾等之目標為對綜合財務報表整體不存在由於欺詐或錯誤而導致之重大錯誤陳述取得合理鑒證，並發出載有吾等意見之核數師報告。吾等僅向閣下(作為整體)報告吾等之意見，除此之外不作其他用途。吾等概不就本報告之內容對任何其他人士負責或承擔任何責任。合理鑒證屬高層次之鑒證，惟不能保證根據香港審計準則進行之審核工作總能察覺所存在之重大錯誤陳述。錯誤陳述可因欺詐或錯誤產生，倘個別或整體在合理預期情況下可影響使用者根據綜合財務報表作出之經濟決定時，則被視為重大錯誤陳述。

吾等就審核綜合財務報表須承擔之責任於香港會計師公會網站(<http://www.hkicpa.org.hk/en/standards-and-regulations/standards/auditing-assurance/auditre/>)進一步詳述。

本說明構成吾等之核數師報告一部分。

**中匯安達會計師事務所有限公司**  
*執業會計師*

**李志海**  
*審計業務董事*  
執業證書編號P07268  
香港，二零二二年八月十九日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收益表

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

		Note 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>	6	<b>35,816</b>	41,246
Cost of services	服務成本		(25,511)	(37,977)
Gross profit	毛利		<b>10,305</b>	3,269
Other income	其他收入	7A	<b>352</b>	1,647
Other gains and losses	其他收益及虧損	7B	<b>(549)</b>	963
Administrative expenses	行政開支		<b>(9,290)</b>	(14,663)
Finance costs	融資成本	8	<b>(430)</b>	(967)
Share of results of associates	應佔聯營公司業績	15	–	(2,943)
Reversal of loan receivables	撥回應收貸款	17	–	1,250
Loss allowance on contract assets	合約資產虧損撥備		–	(1,714)
<b>Profit/(loss) before tax</b>	<b>除稅前溢利／(虧損)</b>	8	<b>388</b>	(13,158)
Income tax (expenses)/credit	所得稅(開支)／抵免	10	–	17
Profit/(loss) for the year contributed to owners of the Company	本公司擁有人應佔年度利潤／(虧損)		<b>388</b>	(13,141)
<b>Other comprehensive income for the year</b>	<b>年內其他全面收益</b>			
Items that will not be reclassified subsequently to profit or loss:	期後不會重新分類至損益的項目：			
Fair value change on equity investment at fair value through other comprehensive income	按公平值計入其他全面收益之股權投資公平值變動		237	–
<b>Total comprehensive income/(loss) for the year attributable to owners of the Company</b>	<b>本公司擁有人應佔年度全面收益／(虧損)總額</b>		<b>625</b>	(13,141)
<b>Earnings/(loss) per share</b>	<b>每股盈利／(虧損)</b>			
Basic	基本	11	<b>HK0.08 cents</b> 港仙	HK(3.14) cents 港仙



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

At 31 March 2022 於二零二二年三月三十一日

		Note	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
		附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	13	78	198
Right-of-use assets	使用權資產	14	864	122
Interests in an associate	於聯營公司之權益	15	–	4,736
Equity investment at fair value through other comprehensive income	按公平值計入其他全面收益之股權投資	16	4,424	–
			<b>5,366</b>	5,056
<b>Current assets</b>	<b>流動資產</b>			
Trade and other receivables	貿易及其他應收款項	17	8,236	4,314
Loan receivables	應收貸款		–	1,250
Tax recoverable	可收回稅項		31	–
Bank balances and cash	銀行結餘及現金		3,085	2,577
			<b>11,352</b>	8,141
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	18	1,830	1,296
Other borrowings	其他借款	19	5,500	5,500
Term loan	定期貸款	20	–	8,234
Lease liabilities	租賃負債	21	700	208
Tax payable	應付稅項		–	122
			<b>8,030</b>	15,360
Net current assets/(liabilities)	流動資產/(負債)淨值		<b>3,322</b>	(7,219)
<b>Total asset less current liabilities</b>	<b>資產總值減流動負債</b>		<b>8,688</b>	(2,163)

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

At 31 March 2022 於二零二二年三月三十一日

		Note 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	21	180	–
			180	–
<b>NET ASSETS/(LIABILITIES)</b>	<b>資產/(負債)淨值</b>		<b>8,508</b>	(2,163)
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	22(a)	4,930	4,180
Reserves	儲備		3,578	(6,343)
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>8,508</b>	(2,163)

These consolidated financial statements on pages 61 to 131 were approved and authorised for issue by the Board of Directors on 19 August 2022 and signed on its behalf by:

第61至131頁的該等綜合財務報表已於二零二二年八月十九日經董事會批准授權刊發，並由以下董事代表簽署：

Director  
董事  
**Chung Yuk Lun**  
鐘育麟

Director  
董事  
**Cao Dayong**  
曹大勇

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動報表

At 31 March 2022 於二零二二年三月三十一日

		Attributable to owners of the Company 本公司擁有人應佔					
		Issued capital	Share premium	Other reserves	Fair value reserve (non-recycling) 公平值儲備 (不可轉入損益)	Accumulated profits/(losses) (虧損)	Total equity
		已發行股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元 Note 22(b)(i) 附註22(b)(i)	其他儲備 HK\$'000 千港元 Note 22(b)(ii) 附註22(b)(ii)	公平值儲備 (不可轉入損益) HK\$'000 千港元 Note 22(b)(iv) 附註22(b)(iv)	累計利潤/ (虧損) HK\$'000 千港元	權益總額 HK\$'000 千港元
At 1 April 2020	於二零二零年四月一日	4,180	33,785	5,000	-	(31,987)	10,978
Loss and total comprehensive income for the year	年度虧損及全面虧損總額	-	-	-	-	(13,141)	(13,141)
At 31 March 2021	於二零二一年三月三十一日	4,180	33,785	5,000	-	(45,128)	(2,163)
At 1 April 2021	於二零二一年四月一日	4,180	33,785	5,000	-	(45,128)	(2,163)
Loss and total comprehensive income for the year	年度虧損及全面收益總額	-	-	-	237	388	625
Issue of share by placing	透過配售發行股份	750	9,525	-	-	-	10,275
Share issue expenses	股份發行開支	-	(229)	-	-	-	(229)
At 31 March 2022	於二零二二年三月三十一日	4,930	43,081	5,000	237	(44,740)	8,508

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

		Note 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>OPERATING ACTIVITIES</b>	<b>經營活動</b>			
Cash generated from/(used in) operations	經營所得／(所用)現金	23(a)	57	(7,858)
Income taxes (paid)/refund	(已付)／退還所得稅		(153)	2,050
<b>Net cash used in operating activities</b>	<b>經營活動所用現金淨額</b>		<b>(96)</b>	<b>(5,808)</b>
<b>INVESTING ACTIVITIES</b>	<b>投資活動</b>			
Payment for purchase of property, plant and equipment	購買物業、廠房及設備付款		(67)	—
Proceeds from disposal of an associate	出售聯營公司之所得款項		—	500
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之所得款項		—	320
Net cash (used in)/generated from investing activities	投資活動(所用)／所得現金淨額		(67)	820
<b>FINANCING ACTIVITIES</b>	<b>融資活動</b>			
Issue of shares	發行股份		10,046	—
Repayment of bond	償還債券		—	(5,000)
Proceeds from term loan	定期貸款之所得款項		—	2,884
Repayment of term loan	償還定期貸款		(8,234)	—
Payment of lease liabilities and interests	租賃負債及利息付款		(757)	(769)
Interest paid	已付利息		(384)	(699)
<b>Net cash generated from/(use in) financing activities</b>	<b>融資活動所得／(所用)現金淨額</b>	23(b)	<b>671</b>	<b>(3,584)</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>508</b>	<b>(8,572)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>年初現金及現金等價物</b>		<b>2,577</b>	<b>11,149</b>
<b>Cash and cash equivalents at end of year, represented by bank balances and cash</b>	<b>年末現金及現金等價物(指銀行結餘及現金)</b>		<b>3,085</b>	<b>2,577</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 1. GENERAL INFORMATION

KNK Holdings Limited (the “Company”) is a limited liability company incorporated in the Cayman Islands and its shares are listed on GEM of The Stock Exchange of Hong Kong Limited. The addresses of its registered office and principal place of business are Cricket Square Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands and Unit E, 33/F., Legend Tower, 7 Shing Yip Street, Kwun Tong, Kowloon, Hong Kong respectively.

The Company is an investment holding company. The Company and its subsidiaries (collectively, the “Group”) are principally engaged in provision of comprehensive architectural and structural engineering consultancy services. The principal activities of its subsidiaries are set out in note 28 to the consolidated financial statements.

In the opinion of the directors, the ultimate holding company of the Company is Energetic Way Limited, a company incorporated in the British Virgin Islands.

### 2. BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”), accounting principles generally accepted in Hong Kong and the applicable disclosure requirements of the Hong Kong Companies Ordinance. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”).

All amounts have been rounded to the nearest thousand, unless otherwise indicated.

These consolidated financial statements have been prepared on a basis consistent with the accounting policies adopted in the 2021 consolidated financial statements except for the adoption of the new/revised HKFRSs that are relevant to the Group and effective from the current year as detailed in note 4 to the consolidated financial statements. A summary of the principal accounting policies adopted by the Group is set out in note 3 to the consolidated financial statements.

### 1. 一般資料

中國卓銀國際控股有限公司(「本公司」)為一間於開曼群島註冊成立的有限公司，其股份在香港聯合交易所有限公司GEM上市。其註冊辦事處地址及主要營業地點分別為Cricket Square Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands及香港九龍觀塘成業街7號寧晉中心33樓E室。

本公司為一間投資控股公司。本公司及其附屬公司(統稱「本集團」)主要從事提供全面的建築及結構工程顧問服務。其附屬公司的主要業務載於綜合財務報表附註28。

董事認為，本公司的最終控股公司為Energetic Way Limited(一間於英屬維爾京群島註冊成立之有限公司)。

### 2. 編製基準

該等綜合財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)編製，其中包括所有適用的香港財務報告準則、香港會計準則(「香港會計準則」)以及解釋，香港公認會計原則及香港公司條例的適用披露規定。該等綜合財務報表符合香港聯合交易所有限公司GEM證券上市規則的適用披露規定(「GEM上市規則」)。

除另有指明外，所有金額均已約整至最接近的千位數。

該等綜合財務報表乃根據與二零二一年綜合財務報表所採納之會計政策一致之基準編製，惟採納本綜合財務報表附註4詳述的與本集團有關且自本年度起生效之新訂／經修訂香港財務報告準則除外。本集團採納之主要會計政策概要載於本綜合財務報表附註3。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES

#### (a) Basis of measurement

The measurement basis used in the preparation of these consolidated financial statements is historical cost, except for equity investment at fair value through other comprehensive income which have been measured at fair value.

#### (b) Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and all of its subsidiaries. The financial statements of the subsidiaries are prepared for the same reporting year as that of the Company using consistent accounting policies.

All intra-group balances, transactions, income and expenses and profits and losses resulting from intra-group transactions are eliminated in full. The results of subsidiaries are consolidated from the date on which the Group obtains control and continue to be consolidated until the date that such control ceases.

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

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Repairs and maintenance are charged to profit or loss during the year in which they are incurred.

Depreciation is provided to write off the cost less accumulated impairment losses of property, plant and equipment over their estimated useful lives from the date on which they are available for use and after taking into account their estimated residual values, using the straight-line method, at the following rates per annum. Where parts of an item of property, plant and equipment have different useful lives, the cost of the item is allocated on a reasonable basis and depreciated separately:

Office equipment	20%
Furniture and fixtures	20%
Motor vehicle	33-1/3%

### 3. 主要會計政策

#### (a) 計量基準

編製該等綜合財務報表時乃以歷史成本作為計量基準，惟按公平值計量的按公平值計入其他全面收益之股權投資除外。

#### (b) 綜合基準

本綜合財務報表包括本公司及其所有附屬公司的財務報表。附屬公司的財務報表乃採用與本公司財務報表一致的會計政策就相同報告年度編製。

集團成員公司間交易產生的所有集團內部各公司之間的結餘、交易、收入及開支以及損益均悉數抵銷。附屬公司的業績自本集團獲得控制權之日起綜合，直至失去控制權之日為止。

#### (c) 物業、廠房及設備

物業、廠房及設備以成本減累計折舊及減值虧損列賬。物業、廠房及設備項目的成本包括其購置價格及令資產達至其工作狀態及位置作擬定用途產生的任何直接應佔成本。維修及保養於其產生年度內自損益扣除。

物業、廠房及設備乃自彼等可供使用之日按彼等估計可使用年期及扣除彼等估計殘餘值後，以直線法按下列年率計提折舊，以撇銷成本減累計減值虧損。倘物業、廠房及設備項目各部分的可使用年期不同，則該項目的成本按合理基準分配並分開折舊：

辦公設備	20%
傢俱及裝置	20%
汽車	33-1/3%

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### (d) Subsidiaries

A subsidiary is an entity that is controlled by the Group. 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 reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the elements of control.

In the Company's statement of financial position, which is presented within these notes, an interest in a subsidiary is stated at cost less impairment loss. The carrying amount of the interest in a subsidiary is reduced to its recoverable amount on an individual basis, if it is higher than the recoverable amount. The results of subsidiaries are accounted for by the Company on the basis of dividends received and receivable.

#### (e) Associate

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The Group's interest in associate is accounted for under the equity method of accounting, except when the investment or a portion thereof is classified as held for sale. Under the equity method, the investment is initially recorded at cost and adjusted thereafter for the post-acquisition changes in the Group's share of the investee's net assets and any impairment loss relating to the investment. Except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the investee, the Group discontinues recognising its share of further losses when the Group's share of losses of the investee equals or exceeds the carrying amount of its interest in the investee, which includes any long term interests that, in substance, form part of the Group's net investment in the investee.

Unrealised profits and losses resulting from transactions between the Group and its associates are eliminated to the extent of the Group's interest in the investees, except where unrealised losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in profit or loss.

### 3. 主要會計政策(續)

#### (d) 附屬公司

附屬公司乃由本集團控制之實體。當本集團能透過其參與承擔或享有實體可變回報之風險或權利並能夠向實體行使其權力影響回報時，本集團擁有實體之控制權。如果事實及情況表明一項或多項控制權因素發生變動，則本集團會重新評估其是否仍然控制著被投資公司。

於本公司財務狀況表(於該等附註呈列)內，於附屬公司之權益乃按成本減減值虧損列賬。倘附屬公司的權益之賬面值高於可收回款項，則個別削減至其可收回數額。附屬公司之業績由本公司按已收及應收股息入賬。

#### (e) 聯營公司

聯營公司指本集團對其具有重大影響力之實體。重大影響力指有權參與被投資公司財務及營運政策決策，但並非控制或共同控制該等政策。

除投資或當中部份分類為持作出售外，本集團於聯營公司之權益以權益會計法列賬。根據權益法，投資初步按成本記錄，其後會就收購後本集團應佔被投資公司之資產淨值及有關投資之減值虧損之變動而調整。倘若本集團應佔被投資公司之虧損相等於或超過其於該被投資公司之權益之賬面值(其包括實質上構成本集團於被投資公司投資淨額一部份之任何長期權益)，除以本集團已產生法定性或推定責任或代表被投資公司作出付款為限外，本集團不再確認其應佔進一步虧損。

本集團與其聯營公司間進行交易所產生的未變現損益予以對銷，惟以本集團於被投資公司的權益為限，除非未變現虧損證明被轉讓資產出現減值，在此情況下，則會即時於損益確認相關未變現虧損。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### (f) Financial instruments

##### Financial assets

##### Recognition and derecognition

Financial assets are recognised when and only when the Group becomes a party to the contractual provisions of the instruments and on a trade date basis.

A financial asset is derecognised when and only when (i) the Group's contractual rights to future cash flows from the financial asset expire or (ii) the Group transfers the financial asset and either (a) it transfers substantially all the risks and rewards of ownership of the financial asset, or (b) it neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset but it does not retain control of the financial asset.

##### Classification and measurement

Financial assets (except for trade receivables and contract assets) are initially recognised at their fair value plus, in the case of financial assets not carried at fair value through profit and loss ("FVPL"), transaction costs that are directly attributable to the acquisition of the financial assets. Such trade receivables and contract assets are initially measured at their transaction price.

On initial recognition, a financial asset is classified as (i) measured at amortised cost; (ii) debt investment measured at fair value through other comprehensive income; (iii) equity investment measured at fair value through other comprehensive income; or (iv) measured at FVPL.

The classification of financial assets at initial recognition depends on the Group's business model for managing the financial assets and the financial asset's contractual cash flow characteristics. Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing them, in which case all affected financial assets are reclassified on the first day of the first annual reporting period following the change in the business model.

### 3. 主要會計政策(續)

#### (f) 金融工具

##### 金融資產

##### 確認及取消確認

金融資產乃當及僅當本集團成為工具合約條文的訂約方時按交易日基準確認。

金融資產於且僅於以下情況時取消確認：(i)本集團對金融資產產生的未來現金流量的合約權利屆滿時或(ii)本集團轉讓金融資產及(a)本集團已轉移金融資產擁有權的絕大部分風險及回報；或(b)本集團既無轉移亦無保留該項金融資產擁有權的絕大部分風險及回報，但並無保留該項金融資產之控制權時。

##### 分類及計量

倘屬並非按公平值計入損益(「公平值計入損益」)的金融資產，金融資產(貿易應收款項及合約資產除外)則初步按公平值加上收購金融資產直接應佔的交易成本確認。該等貿易應收款項及合約資產初步按交易價格計量。

於初始確認時，金融資產分類為(i)按攤銷成本計量；(ii)按公平值計入其他全面收益計量的債務投資；(iii)按公平值計入其他全面收益計量的股權投資；或(iv)按公平值計入損益計量。

金融資產在初始確認時根據本集團管理金融資產的業務模式及金融資產的合約現金流量特徵進行分類。除非本集團更改管理金融資產的業務模式，在此情況下，所有受影響的金融資產在業務模式發生變更後的首個年度報告期間的第一天進行重新分類，否則金額資產在初始確認後不得進行重新分類。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (f) Financial instruments (Continued)

##### Financial assets (Continued)

##### *Financial assets measured at amortised cost*

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVPL:

- (i) it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- (ii) its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses arising from impairment, derecognition or through the amortisation process are recognised in profit or loss.

The Group's financial assets at amortised cost include trade and other receivables, loan receivables and bank balances and cash.

##### **Equity investments at fair value through other comprehensive income**

On initial recognition, the Group can make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments that are not held for trading as at fair value through other comprehensive income.

Equity investments at fair value through other comprehensive income are subsequently measured at fair value with gains and losses arising from changes in fair values recognised in other comprehensive income and accumulated in the fair value reserve (non-recycling). On derecognition of an investment, the cumulative gains or losses previously accumulated in the fair value reserve (non-recycling) are not reclassified to profit or loss.

### 3. 主要會計政策(續)

#### (f) 金融工具(續)

##### 金融資產(續)

##### *按攤銷成本計量的金融資產*

當金融資產同時符合以下條件，且並無指定按公平值計入損益，則金融資產按攤銷成本計量：

- (i) 該金融資產由旨在透過持有金融資產收取合約現金流量的業務模式所持有；及
- (ii) 該金融資產的合約條款規定，在特定日期的現金流量僅用於支付本金及未償還本金的利息。

按攤銷成本計量的金融資產其後採用實際利率法計量，並可能受減值影響。減值、取消確認或攤銷過程中產生的收益及虧損於損益確認。

本集團按攤銷成本計量的金融資產包括貿易及其他應收款項、應收貸款以及銀行結餘及現金。

##### **按公平值計入其他全面收益的股權投資**

於初始確認時，本集團可按個別工具基準作出不可撤回的選擇，以指定非持作買賣的股權工具投資為按公平值計入其他全面收益。

按公平值計入其他全面收益的股權投資其後按公平值計量，其公平值變動產生的收益及虧損於其他全面收益確認及於公平值儲備(不可轉回)內累計。於終止確認投資時，先前於公平值儲備(不可轉回)內累計的累計收益或虧損不會重新分類至損益。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (f) Financial instruments (Continued)

##### Equity investments at fair value through other comprehensive income (Continued)

Dividends on these investments are recognised in profit or loss, unless the dividends clearly represent a recovery of part of the cost of the investment.

##### Financial liabilities

##### *Recognition and derecognition*

Financial liabilities are recognised when and only when the Group becomes a party to the contractual provisions of the instruments.

A financial liability is derecognised when and only when the liability is extinguished, that is, when the obligation specified in the relevant contract is discharged, cancelled or expires.

### 3. 主要會計政策(續)

#### (f) 金融工具(續)

##### 按公平值計入其他全面收益的股權投資(續)

除非能清晰顯示股息是用作填補一部分投資成本，否則該等投資的股息於損益內確認。

##### 金融負債

##### *確認及取消確認*

金融負債乃當及僅當本集團成為工具合約條文的訂約方時確認。

金融負債於且僅於負債終絕時方取消確認，即有關合約訂明的責任獲解除、註銷或屆滿時。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (f) Financial instruments (Continued)

##### Financial liabilities (Continued)

##### Classification and measurement

Financial liabilities are initially recognised at their fair value plus, in the case of financial liabilities not carried at FVPL, transaction costs that are directly attributable to the issue of the financial liabilities.

The Group's financial liabilities include trade and other payables, other borrowings, term loan and bond payable. All financial liabilities 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 insignificant, in which case they are stated at cost.

##### Impairment of financial assets

The Group recognises loss allowances for expected credit losses ("ECL") on financial assets that are measured at amortised cost. Except for the specific treatments as detailed below, at each reporting date, the Group measures a loss allowance for a financial asset at an amount equal to the lifetime ECL if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Group measures the loss allowance for that financial asset at an amount equal to 12-month ECL.

Other financial assets measured at fair value are not subjected to ECL assessment.

### 3. 主要會計政策(續)

#### (f) 金融工具(續)

##### 金融負債(續)

##### 分類及計量

金融負債初步按公平值確認，而倘金融負債並非按公平值計入損益，則加發行金融負債直接應佔的交易成本。

本集團的金融負債包括貿易及其他應付款項、其他借款、定期貸款及應付債券。所有金融負債初步按公平值確認，其後採用實際利率法按攤銷成本計量，除非貼現影響並不重大，則按成本列賬。

##### 金融資產減值

本集團就按攤銷成本計量的金融資產的預期信貸虧損(「預期信貸虧損」)確認虧損撥備。除下文詳述的具體處理外，於各報告日期，倘金融資產的信貸風險自初始確認以來大幅增加，本集團就該金融資產按等全期預期信貸虧損的金額計量虧損撥備。倘金融資產的信貸風險自初始確認以來並無大幅增加，本集團就該金融資產按等同12個月預期信貸虧損的金額計量虧損撥備。

按公平值計量的其他金融資產無須進行預期信貸虧損評估。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (f) Financial instruments (Continued)

##### Impairment of financial assets (Continued)

##### *Measurement of ECL*

ECL is a probability-weighted estimate of credit losses (i.e. the present value of all cash shortfalls) over the expected life of the financial instrument.

For financial assets, a credit loss is the present value of the difference between the contractual cash flows that are due to an entity under the contract and the cash flows that the entity expects to receive.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of a financial instrument while 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.

Where ECL is measured on a collective basis, the financial instruments are grouped together based on the past due information.

Loss allowance is remeasured at each reporting date to reflect changes in the financial instrument's credit risk and loss since initial recognition. The resulting changes in the loss allowance are recognised as an impairment gain or loss in profit or loss with a corresponding adjustment to the carrying amount of the financial instrument.

### 3. 主要會計政策(續)

#### (f) 金融工具(續)

##### 金融資產減值(續)

##### *預期信貸虧損的計量*

預期信貸虧損乃於金融工具預期年期內以概率加權估計的信貸虧損(即所有現金缺口的現值)。

就金融資產而言，信貸虧損指根據合約應付實體的合約現金流量與實體預計會收取的現金流量之間的差額的現值。

全期預期信貸虧損指於金融工具的預期年期內因所有可能違約事件而產生的預期信貸虧損。而12個月預期信貸虧損指因於報告日期後12個月內可能發生的金融工具相關違約事件而預期產生的部分全期預期信貸虧損。

倘預期信貸虧損按集體基準計量，金融工具根據逾期資料統一進行分組。

虧損撥備於各報告日期重新計量以反映初步確認以來金融工具信貸風險及虧損的變動。虧損撥備得出的變動於損益確認為減值盈虧並對金融工具賬面值作相應調整。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (f) Financial instruments (Continued)

##### Impairment of financial 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 the Group may not receive the outstanding contractual amounts in full if the financial asset that meets any of the following criteria.

- (i) 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); or
- (ii) there is a breach of financial covenants by the counterparty.

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.

###### Assessment of 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 as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

### 3. 主要會計政策(續)

#### (f) 金融工具(續)

##### 金融資產減值(續)

###### 違約的定義

本集團認為以下情況就內部信貸風險管理目的而言構成違約事件，因為歷史經驗顯示如金融資產符合以下任何一項準則，本集團或未能悉數收回未償還合約金額。

- (i) 有內部衍生資料或取自外部來源資料顯示債務人不大可能悉數向其債權人(包括本集團)支付欠款(未考慮本集團所持任何抵押品)；或
- (ii) 交易對手方有違反財務契諾。

不論上述分析如何，本集團認為，倘金融資產逾期超過90天，則發生違約事件，除非本集團具有說明更寬鬆的違約標準更為合適的合理而具理據的資料，則作別論。

###### 信貸風險顯著增加的評估

評估金融工具的信貸風險自初步確認以來有否顯著增加時，本集團會將截至報告日期金融工具發生違約的風險，與截至初步確認日期金融工具發生違約的風險比較。作出此評估時，本集團會同時考慮合理和可靠的定量及定性資料，包括無須付出過多成本或努力後即可獲得的歷史經驗及前瞻性資料。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (f) Financial instruments (Continued)

##### Impairment of financial assets (Continued)

##### *Assessment of significant increase in credit risk (Continued)*

In particular, the following information is taken into account in the assessment:

- the debtor's failure to make payments of principal or interest on the due dates;
- an actual or expected significant deterioration in the financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and
- actual or expected changes in the technological, market, economic or legal environment that have or may have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial instrument has increased significantly since initial recognition when contractual payments are more than 30 days past due.

Notwithstanding 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.

### 3. 主要會計政策(續)

#### (f) 金融工具(續)

##### 金融資產減值(續)

##### *信貸風險顯著增加的評估(續)*

評估時特別會考慮以下資料：

- 債務人未能於到期日支付本金或利息款項；
- 金融工具的外部或內部信貸評級(如可獲得)有實際或預期的顯著惡化；
- 債務人的經營業績有實際或預期的顯著惡化；及
- 技術、市場、經濟或法律環境方面有實際或預期的變化而會或可能會對債務人履行其對本集團的責任有重大不利影響。

無論上述評估結果如何，倘合約款項逾期超過30天，本集團推定金融工具的信貸風險已自初始確認以來顯著增加。

儘管有前述分析，如金融工具於報告日期被釐定為具有低信貸風險，本集團會假設金融工具的信貸風險自初步確認以來無顯著增加。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (f) Financial instruments (Continued)

##### Impairment of financial assets (Continued)

###### Low credit risk

A financial instrument is determined to have low credit risk if:

- (i) it has a low risk of default;
- (ii) the borrower has a strong capacity to meet its contractual cash flow obligations in the near term; and
- (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

The financial instruments are determined to have low credit risks are set out in note 25 to the consolidated financial statements.

###### Simplified approach of ECL

For trade receivables, the Group applies a simplified approach in calculating ECL. The Group recognises a loss allowance based on lifetime ECL at each reporting date and has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

###### Credit-impaired financial asset

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 include observable data about the following events:

- (a) significant financial difficulty of the issuer or the borrower.

### 3. 主要會計政策(續)

#### (f) 金融工具(續)

##### 金融資產減值(續)

###### 低信貸風險

如有下列情況，金融工具會被釐定為具有低信貸風險：

- (i) 其具低違約風險；
- (ii) 借款人有強大實力履行其近期合約現金流量責任；及
- (iii) 較長遠的經濟及營商條件的不利變動可能(但不一定)會減低借款人履行其合約現金流量責任的能力。

釐定為具有低信貸風險的金融工具載於本綜合財務報表附註25。

###### 預期信貸虧損的簡化方法

就貿易應收款項而言，本集團應用簡化方法計算預期信貸虧損。本集團根據於各報告日期之全期預期信貸虧損確認虧損撥備，並已基於本集團過往信貸虧損經驗設立一個撥備矩陣，其已就債務人特定的前瞻性因素及經濟環境作出調整。

###### 有信貸減值的金融資產

當發生對金融資產的估計未來現金流量產生不利影響的一件或多件事件之時，該金融資產即屬有信貸減值。金融資產有信貸減值的憑證包括以下事件的可觀察數據：

- (a) 發行人或借款人陷入嚴重財困。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (f) Financial instruments (Continued)

##### Impairment of financial assets (Continued)

##### *Credit-impaired financial asset (Continued)*

- (b) a breach of contract, such as a default or past due event.
- (c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider.
- (d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation.
- (e) the disappearance of an active market for that financial asset because of financial difficulties.
- (f) the purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses.

##### **Write-off**

The Group writes off a financial asset when the Group has no reasonable expectations of recovering the contractual cash flows on a financial asset in its entirety or a portion thereof. The Group has a policy of writing off the gross carrying amount when the financial asset is 1 year past due based on historical experience of recoveries of similar assets. The Group expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities under the Group's procedures for recovery of amounts due, taking into account legal advice if appropriate. Any subsequent recovery is recognised in profit or loss.

### 3. 主要會計政策(續)

#### (f) 金融工具(續)

##### 金融資產減值(續)

##### *有信貸減值的金融資產(續)*

- (b) 違反合約，例如違約或逾期事件等。
- (c) 借款人的放款人因關乎借款人財困的經濟或合約理由，授予借款人放款人原應不會考慮授出的讓步。
- (d) 借款人可能破產或進行其他財務重組。
- (e) 金融資產因財困而失去其活躍市場。
- (f) 以大幅折扣購買或源生一項金融資產，由此反映了招致信貸虧損的情況。

##### **撇銷**

當本集團沒有合理預期可收回金融資產全部或部分合約現金流量時，則本集團撇銷該金融資產。本集團之政策為當金融資產根據收回類似資產之過往經驗已逾期一年，則撇銷總賬面值。本集團預期不會從撇銷金額中大幅收回。然而，被撇銷之金融資產仍可能受本集團考慮法律意見(如適當)後強制執行收回到期款項程序之行動所規限。任何其後之收回於損益中確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (g) Impairment of non-financial assets

At the end of each reporting period, the Group reviews internal and external sources of information to assess whether there is any indication that its property, plant and equipment, right-of-use assets and interests in associates may be impaired or impairment loss previously recognised no longer exists or may be reduced. If any such indication exists, the recoverable amount of the asset is estimated, based on the higher of its fair value less costs of disposal and value in use. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the smallest group of assets that generates cash flows independently (i.e. a cash-generating unit).

If the recoverable amount of an asset or a cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount. Impairment losses are recognised as an expense in profit or loss immediately.

A reversal of impairment losses is limited to the carrying amount of the asset or cash-generating unit that would have been determined had no impairment loss been recognised in prior years. Reversal of impairment losses is recognised as income in profit or loss immediately.

#### (h) Revenue recognition

##### Rental income

Rental income under operating leases is recognised when the assets are let out and on the straight-line basis over the lease term.

### 3. 主要會計政策(續)

#### (g) 非金融資產減值

於各報告期末，本集團均會審閱內部及外部資訊來源，從而評估其物業、廠房及設備、使用權資產及於聯營公司的權益有否出現可能減值或先前已確認的減值虧損已不再存在或可能減少的任何跡象。如有任何該等跡象存在，資產的可收回金額會根據其公平值減去出售成本及其使用價值的較高者估計得出。當個別資產的可回收金額不可能被估計時，本集團會獨立估算產生現金流量之最小資產組別的可回收金額(即現金產生單位)。

如估計資產或現金產生單位的可收回金額低於其賬面值，該資產或現金產生單位之賬面值調低至其可收回金額。減值虧損即時於損益內確認為開支。

減值虧損的撥回不得超逾該資產或現金產生單位在過往年度未確認減值虧損而應釐定的賬面值。減值虧損的撥回即時於損益內確認為收入。

#### (h) 收益確認

##### 租金收入

經營租賃之租金收入於資產出租時以直線法按有關租賃之年期確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### (h) Revenue recognition (Continued)

**Revenue from contracts with customers within HKFRS 15**

***Nature of goods or services***

The nature of the goods or services provided by the Group is provision of comprehensive architectural and structural engineering consultancy services.

***Identification of performance obligations***

At contract inception, the Group assesses the goods or services promised in a contract with a customer and identifies as a performance obligation each promise to transfer to the customer either:

- (a) a good or service (or a bundle of goods or services) that is distinct; or
- (b) a series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.

A good or service that is promised to a customer is distinct if both of the following criteria are met:

- (a) the customer can benefit from the good or service either on its own or together with other resources that are readily available to the customer (i.e. the good or service is capable of being distinct); and
- (b) the Group's promise to transfer the good or service to the customer is separately identifiable from other promises in the contract (i.e. the promise to transfer the good or service is distinct within the context of the contract).

### 3. 主要會計政策(續)

#### (h) 收益確認(續)

香港財務報告準則第15號範圍內來自客戶合約的收益

***貨物或服務的性質***

本集團所提供貨物或服務的性質為提供全面建築及結構工程顧問服務。

***履約責任的識別***

於合約開始時，本集團評估與客戶所簽訂合約中承諾的貨物或服務，並識別應作為一項履約責任向客戶轉讓以下任何一項的承諾：

- (a) 明確區別的貨物或服務(或一組貨物或服務)；或
- (b) 一系列大致相同且轉讓給客戶的模式相同的明確區別貨物或服務。

倘符合以下全部標準，承諾給予客戶的貨物或服務屬明確區別的貨物或服務：

- (a) 客戶能透過客戶自身或連同客戶的其他可得資源從貨物或服務中獲益(即貨物或服務能夠明確區別)；及
- (b) 本集團向客戶轉讓貨物或服務的承諾能明確與合約中其他承諾區別(即轉讓貨物或服務的承諾在合約範圍內能明確區別)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (h) Revenue recognition (Continued)

##### Revenue from contracts with customers within HKFRS 15 (Continued)

##### Timing of revenue recognition

Revenue is recognised when (or as) the Group satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

The Group transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- (a) the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- (b) the Group's performance creates or enhances an asset (for example, work in progress) that the customer controls as the asset is created or enhanced; or
- (c) the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

If a performance obligation is not satisfied over time, the Group satisfies the performance obligation at a point in time when the customer obtains control of the promised asset. In determining when the transfer of control occurs, the Group considers the concept of control and such indicators as legal title, physical possession, right to payment, significant risks and rewards of ownership of the asset, and customer acceptance.

Service income from provision of comprehensive architectural and structural engineering consultancy services is recognised over time when the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs, or when the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced.

### 3. 主要會計政策(續)

#### (h) 收益確認(續)

香港財務報告準則第15號範圍內來自客戶合約的收益(續)

##### 收益確認的時間

當(或隨著)本集團透過向客戶轉讓承諾的貨物或服務(即資產)履行履約責任時,收益予以確認。資產在(或隨著)客戶獲得資產的控制權時轉讓。

本集團隨時間轉讓貨物或服務的控制權,因此,倘滿足以下其中一項標準,本集團履行履約責任並隨時間確認收益:

- (a) 客戶於本集團履約時同時獲得及消費本集團的履約行為所提供的利益;
- (b) 本集團的履約行為創造或改良客戶在資產被創造或改良時已控制的資產(如在建工程);或
- (c) 本集團的履約行為不會創造可由本集團另作他用的資產,且本集團對迄今已完成的履約付款擁有可強制執行的權利。

倘本集團並非隨時間履行履約責任,當客戶獲得所承諾資產的控制權時,本集團於某一時點履行履約責任。在釐定控制權何時轉讓時,本集團會考慮控制權的概念以及法定所有權、實質佔有、付款權、資產擁有權的重大風險及回報以及客戶接收等指標。

倘客戶於本集團履約時同時獲得及消費本集團的履約行為所提供的利益或倘本集團的履約行為創造或改良客戶在資產被創造或改良時已控制的資產,則提供全面建築及結構工程顧問服務所得服務收入隨時間確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### (h) Revenue recognition (Continued)

##### Revenue from contracts with customers within HKFRS 15 (Continued)

##### Timing of revenue recognition (Continued)

For revenue recognised over time under HKFRS 15, provided the outcome of the performance obligation can be reasonably measured, the Group applies the input method (i.e. based on the proportion of the actual inputs deployed to date as compared to the estimated total inputs) to measure the progress towards complete satisfaction of the performance obligation because there is a direct relationship between the Group's inputs and the transfer of control of goods or services to the customers and reliable information is available to the Group to apply the method. Otherwise, revenue is recognised only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation. The principal input applied in input methods is labour hours and/or third party and related party costs incurred.

##### Variable consideration

If the consideration promised in a contract includes a variable amount, the Group estimates the amount of consideration to which it will be entitled in exchange for transferring the promised goods or services to a customer. The variable consideration is estimated by using either the expected-value or the most-likely-amount method whichever is better to predict the entitled amount. The estimated variable consideration is then included in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised of the contract will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

##### Interest income

Interest income from financial assets is recognised using the effective interest method. For financial assets measured at amortised cost that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the assets while it is applied to the amortised cost (i.e. the gross carrying amount net of loss allowance) in case of credit-impaired financial assets.

### 3. 主要會計政策(續)

#### (h) 收益確認(續)

香港財務報告準則第15號範圍內來自客戶合約的收益(續)

##### 收益確認的時間(續)

就根據香港財務報告準則第15號隨時間推移確認的收益而言，倘履約責任的結果能合理計量，本集團則應用輸入法(即按迄今的實際投入與估計總投入的比例)以計量完成履約責任的進度，原因為本集團的投入與轉讓貨物或服務的控制權予客戶之間有直接關係及有可靠資料供本集團採用該方法。否則，僅以所產生成本為限確認收益，直至其可合理計量履約責任的結果。輸入法中應用的主要投入為勞動時間及／或產生的第三方及關連方成本。

##### 可變代價

倘於合約中承諾之代價包括可變金額，本集團估計其將有權就向客戶轉遞所承諾貨物或服務換取之代價金額。可變代價使用預期價值或最可能金額法(以較佳預測有權獲得的金額者為準)估計。估計可變代價其後計入交易價格中，僅限於有關計入於日後當於可變代價相關之不確定性其後獲得解決時導致確認合約之重大累計收益撥回的可能性極微。

##### 利息收入

金融資產利息收入以實際利率法確認。就按攤銷成本計量而無信貸減值的金融資產而言，實際利率應用於資產的賬面總值，如屬有信貸減值的金融資產則應用於攤銷成本(即賬面總值減去虧損撥備)。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES

(Continued)

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

If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, the contract is presented as a contract asset, excluding any amounts presented as a receivable. Conversely, if a customer pays consideration, or the Group has a right to an amount of consideration that is unconditional, before the Group transfers a good or service to the customer, the contract is presented as advance payments from customers when the payment is made or the payment is due (whichever is earlier). A receivable is the Group's right to consideration that is unconditional or only the passage of time is required before payment of that consideration is due.

For a single contract or a single set of related contracts, either a net contract asset or a net advance payment from customers is presented. Contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

It is common for the Group to receive from the customer the whole or some of the contractual payments before the goods are delivered (i.e. the timing of revenue recognition for such transactions). The Group recognises a contract liability until it is recognised as revenue. During that period, any significant financing components, if applicable, will be included in the contract liability and will be expensed as accrued unless the interest expense is eligible for capitalisation.

On the other hand, in accordance with the standard payment schedules of the Group, payments are normally not due or received from the customer until the services are completed or when the goods are delivered. However, for such transactions, revenue is recognised over time and therefore, a contract asset is recognised until it becomes a receivable or payments are received. During that period, any significant financing components, if applicable, will be included in the contract asset and recognised as interest income.

### 3. 主要會計政策(續)

#### (i) 合約資產及合約負債

倘本集團於客戶支付代價前或在支付到期應付前將貨品或服務轉移予客戶，合約將呈列為合約資產，不包括呈列為應收款項之任何金額。相反，倘於本集團向客戶轉讓貨品或服務前，客戶支付代價，或本集團有權無條件取得代價金額，則合約將於作出付款或付款到期應付(以較早者為準)時呈列為客戶墊款。應收款項為本集團無條件或在支付到期代價前僅需時間流逝之取得代價權利。

單一合約或一組相關合約以合約資產淨值或客戶墊款淨額呈列。無關合約之合約資產及合約負債並不按淨額基準呈列。

本集團於貨物交付前(即有關交易的收益確認時間)自客戶收取全部或部分合約款項屬常見。本集團確認合約負債直至合約負債確認為收益。於該期間，除非利息開支合資格資本化，任何重大融資成分(如適用)將計入合約負債並將按應計開支支銷。

此外，根據本集團的標準付款時間，於服務完成前或交付貨物前，客戶通常無須亦不會付款。然而，就該等交易而言，收益隨時間確認，因此確認合約資產直至其成為應收款項或已收取付款。於該期間，任何重大融資成分(倘適用)將於合約資產入賬並確認為利息收入。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### (j) Cash and cash equivalents

For the purpose of the consolidated statement of cash flows, cash equivalents represent short-term highly liquid investments which are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value.

#### (k) Foreign currency translation

Items included in the consolidated financial statements are measured using the currency of the primary economic environment in which the entity operates (the “functional currency”). The Company’s functional currency is Hong Kong dollars (“HK\$”).

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

#### (l) Lease

The Group assesses whether a contract is, or contains, a lease at inception of the contract. 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.

### 3. 主要會計政策(續)

#### (j) 現金及現金等價物

就綜合現金流量表而言，現金等價物指可隨時轉換為已知金額現金且價值變動風險不大的短期高流動性投資。

#### (k) 外幣換算

綜合財務報表所列項目乃按實體經營所在的主要經濟環境的貨幣(「功能貨幣」)計量。本集團的功能貨幣為港元(「港元」)。

外幣交易均按交易當日的現行匯率換算為功能貨幣。因該等交易結算及按年末匯率換算以外幣計值之貨幣資產及負債而產生之匯兌收益及虧損，均於損益中確認。

#### (l) 租賃

本集團於合約開始時評估合約是否屬於租賃或包含租賃。倘合約賦予權利於一段時間內控制已識別資產的用途以換取代價，則該合約為租賃或包含租賃。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (I) Lease (Continued)

##### As lessee

The Group applies the recognition exemption to short-term leases and low-value asset leases. Lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

The Group accounts for each lease component within a lease contract as a lease separately. The Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component.

Amounts payable by the Group that do not give rise to a separate component are considered to be part of the total consideration that is allocated to the separately identified components of the contract.

The Group recognises a right-of-use asset and a lease liability at the commencement date of the lease.

The right-of-use asset is initially measured at cost, which comprises

- (a) the amount of the initial measurement of the lease liability;
- (b) any lease payments made at or before the commencement date, less any lease incentives received;
- (c) any initial direct costs incurred by the Group; and
- (d) an estimate of costs to be incurred by the Group in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

### 3. 主要會計政策(續)

#### (II) 租賃(續)

##### 作為承租人

本集團對短期租賃及低價值資產租賃應用確認豁免。該等租賃相關租賃付款按直線法於租期內確認為開支。

本集團對於租賃合約內各個租賃組成部分單獨入賬作為一項租賃。本集團根據租賃組成部分的相對單獨價格將合約代價分配至各個租賃組成部分。

本集團未產生單獨組成部分之應付款項被視作分配至合約單獨已識別組成部分總代價的一部分。

本集團於租賃開始日期確認使用權資產及租賃負債。

使用權資產乃按成本進行初步計量，其中包括

- (a) 租賃負債初步計量金額；
- (b) 於開始日期或之前作出的任何租賃付款，減已收取的任何租賃優惠；
- (c) 本集團產生的任何初始直接成本；及
- (d) 本集團拆除及移除相關資產、恢復相關資產所在場地或將相關資產恢復至租賃條款及條件所規定狀態將予產生的估計成本，除非該等成本乃因生產存貨而產生。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### (I) Lease (Continued)

##### As lessee (Continued)

Subsequently, the right-of-use asset is measured at cost less any accumulated depreciation and any accumulated impairment losses and adjusted for any remeasurement of the lease liability. Depreciation is provided on a straight-line basis over the shorter of the lease term and the estimated useful lives of the right-of-use asset (unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or if the cost of the right-of-use asset reflects that the Group will exercise a purchase option — in which case depreciation is provided over the estimated useful life of the underlying asset) as follows:

Office premises	2 years
-----------------	---------

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date of the contract.

The lease payments included in the measurement of the lease liability comprise the following payments for the right to use the underlying asset during the lease term that are not paid at the commencement date:

- (a) fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- (b) variable lease payments that depend on an index or a rate;
- (c) amounts expected to be payable under residual value guarantees;
- (d) exercise price of a purchase option if the Group is reasonably certain to exercise that option; and
- (e) payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate the lease.

### 3. 主要會計政策(續)

#### (I) 租賃(續)

##### 作為承租人(續)

其後，使用權資產按成本減任何累計折舊及任何累計減值虧損計量，並就租賃負債的任何重新計量作出調整。於租賃期及使用權資產之估計可使用年期之較短者按直線法計提折舊(除非租賃於租賃期結束前將相關資產所有權轉移至本集團或倘使用權資產的成本反映本集團將行使購買選擇權 — 在該情況下，將於相關資產的估計可使用年內計提折舊)如下：

辦公室物業	兩年
-------	----

租賃負債乃按於合約開始日期尚未支付的租賃付款現值進行初步計量。

計入租賃負債計量的租賃付款包括下列就於租期內使用相關資產權利且於開始日期尚未支付的付款：

- (a) 固定付款(包括實際固定付款)減任何應收租賃優惠；
- (b) 取決於一項指數或比率的可變租賃付款；
- (c) 根據剩餘價值擔保預期應付的款項；
- (d) 購買權的行使價(倘本集團合理確定行使該權利)；及
- (e) 終止租賃的罰款付款(倘租期反映本集團行使選擇權終止租賃)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (I) Lease (Continued)

##### As lessee (Continued)

The lease payments are discounted using the interest rate implicit in the lease, or where it is not readily determinable, the incremental borrowing rate of the lessee.

Subsequently, the lease liability is measured by increasing the carrying amount to reflect interest on the lease liability and by reducing the carrying amount to reflect the lease payments made.

The lease liability is remeasured using a revised discount rate when there are changes to the lease payments arising from a change in the lease term or the reassessment of whether the Group will be reasonably certain to exercise a purchase option.

The Group recognises the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset. If the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognises any remaining amount of the remeasurement in profit or loss.

A lease modification is accounted for as a separate lease if:

- (a) the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- (b) the consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

### 3. 主要會計政策(續)

#### (II) 租賃(續)

##### 作為承租人(續)

租賃付款使用租賃的隱含利率貼現，或倘該利率無法可靠地釐定，則採用承租人的增量借款利率。

其後，租賃負債透過增加賬面值以反映租賃負債利息及調減賬面值以反映已付租賃付款進行計量。

當租賃期出現變動而產生租賃付款變動或重新評估本集團是否將合理確定行使購買選擇權時，租賃負債使用經修訂貼現率進行重新計量。

本集團將租賃負債重新計量金額確認為對使用權資產的調整。倘使用權資產賬面值減少至零且於租賃負債計量進一步調減，本集團將於損益中確認任何重新計量的剩餘金額。

倘出現以下情況，租賃修改則作為單獨租賃入賬：

- (a) 該修改透過增加一項或以上相關資產的使用權利而擴大租賃範圍；及
- (b) 租賃代價增加金額相當於經擴大範圍對應單獨價格及為反映特定合約的情況而對該單獨價格進行的任何適當調整。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### (I) Lease (Continued)

##### As lessee (Continued)

When a lease modification is not accounted for as a separate lease, at the effective date of the lease modification,

- (a) the Group allocates the consideration in the modified contract on the basis of relative stand-alone price as described above.
- (b) the Group determines the lease term of the modified contract.
- (c) the Group remeasures the lease liability by discounting the revised lease payments using a revised discount rate over the revised lease term.
- (d) for lease modifications that decrease the scope of the lease, the Group accounts for the remeasurement of the lease liability by decreasing the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease and recognising any gain or loss relating to the partial or full termination of the lease in profit or loss.
- (e) for all other lease modifications, the Group accounts for the remeasurement of the lease liability by making a corresponding adjustment to the right-of-use asset.

##### As lessor

The Group classifies each of its leases as either a finance lease or an operating lease at the inception date of the lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of the underlying asset. All other leases are classified as operating leases.

When the Group is an intermediate lessor, it accounts for the head lease and sublease as two separate contracts. The sublease is classified as an operating lease if the head lease is a short-term lease to which the Group has applied the recognition exemption. Otherwise, the sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

### 3. 主要會計政策(續)

#### (I) 租賃(續)

##### 作為承租人(續)

當租賃修改並未於租賃修改生效日期作為單獨租賃入賬，

- (a) 本集團根據上述相對單獨價格將代價分配至經修訂合約。
- (b) 本集團釐定經修訂合約的租賃期。
- (c) 本集團透過於經修訂租賃期使用經修訂貼現率對經修訂租賃付款進行貼現以重新計量租賃負債。
- (d) 就縮減租賃範圍的租賃修改而言，本集團透過減少使用權資產賬面值將租賃負債重新計量入賬，以反映部分或全面終止該租賃及於損益中確認任何與部分或全面終止該租賃相關的收益或虧損。
- (e) 就所有其他租賃修改而言，本集團透過對使用權資產作出相應調整，對租賃負債進行重新計量。

##### 作為出租人

本集團於租賃開始日期將其各項租賃分類為融資租賃或經營租賃。倘租賃將相關資產所有權的絕大部分風險及回報轉讓，則該租賃分類為融資租賃。所有其他租賃分類為經營租賃。

當本集團為中介出租人時，其將主租賃及分租賃入賬列為兩份獨立合約。倘主租賃為本集團已應用確認豁免的短期租賃，則分租賃分類為經營租賃。否則，分租賃將參考主租賃產生的使用權資產分類為融資或經營租賃。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### (l) Lease (Continued)

##### As lessor — operating lease

The Group applies the derecognition and impairment requirements in HKFRS 9 to the operating lease receivables.

A modification to an operating lease is accounted for as a new lease from the effective date of the modification, considering any prepaid or accrued lease payments relating to the original lease as part of the lease payments for the new lease.

#### (m) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of obligation can be made. Expenditures for which a provision has been recognised are charged against the related provision in the year in which the expenditures are incurred. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the amount provided is the present value of the expenditures expected to be required to settle the obligation. Where the Group expects a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

#### (n) Employee benefits

##### Short term employee benefits

Salaries, annual bonuses, paid annual leave and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees.

##### Defined contribution plans

The obligations for contributions to defined contribution retirement scheme are recognised as an expense in profit or loss as incurred. The assets of the scheme are held separately from those of the Group in an independently administered fund.

### 3. 主要會計政策(續)

#### (l) 租賃(續)

##### 作為出租人 — 經營租賃

本集團對經營租賃應收款項應用香港財務報告準則第9號的取消確認及減值規定。

對經營租賃的修訂由修訂生效日期起入賬列作一項新租賃，與原租賃有關的預付或應計租賃款項視作新租賃的部分租賃款項。

#### (m) 撥備

撥備於本集團因過往事件而擁有當前的法定或推定義務，為履行該義務很可能將需要有經濟利益流出，且義務的金額能夠可靠計量時確認。已確認撥備的支出自支出產生當年的相關撥備中扣除。撥備於各報告期末檢討並作出調整，以反映當前最佳估計。倘貨幣的時間價值影響屬重大，則撥備金額為履行義務預期將需要的支出的現值。倘本集團預期一項撥備將獲補償，則僅在補償實際確定時，將補償確認為獨立資產。

#### (n) 僱員福利

##### 短期僱員福利

薪金、年度花紅、有薪年假及非貨幣福利成本於僱員提供相關服務年度內應計。

##### 定額供款計劃

定額供款退休計劃之供款責任於產生時在損益中確認為開支。計劃之資產以獨立管理基金形式與本集團之資產分開處理。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### (o) Taxation

The charge for current income tax is based on the results for the year as adjusted for items that are non-assessable or disallowed. It is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, any deferred tax arising from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither the accounting profit nor taxable profit or loss is not recognised.

The deferred tax liabilities and assets are measured at the tax rates that are expected to apply to the year when the asset is recovered or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, tax losses and credits can be utilised.

### 3. 主要會計政策(續)

#### (o) 稅項

即期所得稅支出乃根據本全年業績就免課稅或不可扣減項目作調整，並按於報告期末時已實施或大致實施之稅率計算。

遞延稅項乃採用負債法，就資產與負債之稅基與其於綜合財務報表賬面值兩者於報告期末時之所有暫時性差異作出撥備。然而，倘在交易中首次確認資產或負債所產生之任何遞延稅項(業務合併者除外)，於交易時並無影響會計溢利或應課稅溢利或虧損，則不會確認遞延稅項。

遞延稅項負債及資產根據於報告期末時已實施或大致實施之稅率及稅務法例，按預計適用於收回資產或負債償還年度之稅率計量。

遞延稅項資產乃根據有可能獲得之未來應課稅溢利可與可扣除臨時差異、稅務虧損及信貸抵免互相抵銷時予以確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (p) Related parties

A related party is a person or entity that is related to the Group:

- (a) A person or a close member of that person's family is related to the Group if that person:
  - (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group.
- (b) An entity is related to the Group if any of the following conditions applies:
  - (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.

### 3. 主要會計政策(續)

#### (p) 關聯方

關聯方為與本集團有關連之個人或實體。

- (a) 倘屬以下人士，則該人士或該人士之近親與本集團有關連：
  - (i) 控制或共同控制本集團；
  - (ii) 對本集團有重大影響；或
  - (iii) 為本集團之主要管理層成員。
- (b) 倘符合下列任何條件，則該實體與本集團有關連：
  - (i) 該實體與本集團屬同一集團之成員公司(即各母公司、附屬公司及同系附屬公司彼此間有關連)。
  - (ii) 一間實體為另一實體之聯營公司或合營企業(或另一實體為成員公司之集團旗下成員公司之聯營公司或合營企業)。
  - (iii) 兩間實體均為同一第三方之合營企業。
  - (iv) 一間實體為第三方實體之合營企業，而另一實體為該第三方實體之聯營公司。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### (p) Related parties (Continued)

(b) (Continued)

- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group. If the Group is itself such a plan, the sponsoring employers are also related to the Group.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the parent of the Group.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the Group and include:

- (a) that person's children and spouse or domestic partner;
- (b) children of that person's spouse or domestic partner; and
- (c) dependants of that person or that person's spouse or domestic partner.

In the definition of a related party, an associate includes subsidiaries of the associate and a joint venture includes subsidiaries of the joint venture.

### 3. 主要會計政策(續)

#### (p) 關聯方(續)

(b) (續)

- (v) 實體為本集團或與本集團有關連之實體就僱員利益設立之離職福利計劃。倘本集團本身屬有關計劃，提供資助之僱主亦與本集團有關連。
- (vi) 實體受(a)內所識別人士控制或共同控制。
- (vii) (a)(i)內所識別人士對實體有重大影響力或屬該實體(或該實體之母公司)之主要管理層成員。
- (viii) 該實體或其所屬集團之任何成員公司向本集團或本集團母公司提供主要管理人員服務。

一名人士之近親家庭成員指預期在與本集團之交易中可影響該人士或受該人士影響之家庭成員，包括：

- (a) 該名人士之子女及配偶或家庭夥伴；
- (b) 該名人士之配偶或家庭夥伴之子女；及
- (c) 該名人士或該名人士之配偶或家庭夥伴之受養人。

於關聯方之定義中，聯營公司包括聯營公司之附屬公司，而合營企業包括合營企業之附屬公司。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### (q) Borrowing costs

Borrowing costs incurred, net of any investment income on the temporary investment of the specific borrowings, that are directly attributable to the acquisition, construction or production of qualifying assets, i.e. assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. Capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

### 4. CHANGES IN ACCOUNTING POLICIES Adoption of new/revised HKFRSs

In the current year, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (the “HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) that are relevant to its operations and effective for its accounting year beginning on 1 April 2021. HKFRSs comprise Hong Kong Financial Reporting Standards (the “HKFRS”); Hong Kong Accounting Standards (the “HKAS”); and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the current year and prior years.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The application of these new HKFRSs will not have material impact on the financial statements of the Group.

### 3. 主要會計政策(續)

#### (q) 借款成本

已產生之借款成本(有關直接用於收購、建築或製造合資格資產(即須長時間方可用於擬定用途或出售之資產)，扣除該特定借款之暫時投資所得之任何投資收入)須撥充資本，作為該等資產之部分成本。倘該等資產大致完成可作擬定用途或出售時，有關借款成本將停止撥充資本。所有其他借款成本於其產生期間確認為開支。

### 4. 會計政策變動

#### 採納新訂／經修訂香港財務報告準則

於本年度，本集團已採納由香港會計師公會(「香港會計師公會」)頒佈的與其業務有關並於二零二一年四月一日開始之會計年度生效之所有新訂及經修訂香港財務報告準則(「香港財務報告準則」)。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。採納該等新訂及經修訂香港財務報告準則並無對本集團之會計政策、本集團綜合財務報表之呈列以及本年度及以往年度所呈報數額出現重大變動。

本集團並無應用已頒佈但尚未生效之新訂香港財務報告準則。應用該等新訂香港財務報告準則不會對本集團的財務報表構成重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and assumptions concerning the future and judgements are made by the management in the preparation of the consolidated financial statements. They affect the application of the Group's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances. Where appropriate, revisions to accounting estimates are recognised in the period of revision and future periods, in case the revision also affects future periods.

#### Key sources of estimation uncertainty

##### Loss allowance for ECL

The Group's management estimates the loss allowance for trade receivables and contract assets measured at amortised cost by using various inputs and assumptions including risk of a default and expected loss rate. The estimation involves high degree of uncertainty which is based on the Group's historical information, existing market conditions as well as forward-looking estimates at the end of each reporting period. Where the expectation is different from the original estimate, such difference will impact the carrying amount of such financial assets measured at amortised cost. Details of the key assumption and inputs used in estimating ECL are set out in note 25 to the consolidated financial statements.

##### Revenue from contracts with customers within HKFRS 15

As explained in principal accounting policy, revenue recognition on an uncompleted project is dependent on estimating the total outcome of the contract, as well as the work done to date. Based on the Group's recent experience and the nature of the activity undertaken by the Group, the Group makes estimates of the point at which it considers the work is sufficiently advanced such that the costs to complete and revenue can be reliably estimated. Actual outcomes in terms of total cost or revenue may be higher or lower than estimated at the end of the reporting period, which would affect the revenue and profit recognised in future years as an adjustment to the amounts recorded to date.

### 5. 關鍵會計估計及判斷

管理層於編製財務資料時會作出關於未來的估計及假設以及判斷。有關估計、假設及判斷會影響本集團會計政策的應用、資產、負債、收入及開支的報告金額以及所作出的披露。管理層會持續根據經驗及相關因素(包括在各種情況下相信為對未來事件作出的合理預期)對有關估計、假設及判斷作出評估。於適用時，會計估計的修訂會於作出修訂的期間及未來期間(如有關修訂同時影響未來期間)確認。

#### 估計不確定因素之主要來源

##### 預期信貸虧損之虧損撥備

本集團管理層使用不同輸入資料及假設，包括違約風險及預期虧損率估計以攤銷成本計量的貿易應收款項及合約資產之虧損撥備。估計涉及高度不確定性，乃基於本集團過往資料、現時市況以及於各報告期末之前瞻性估計而作出。倘預期與原有估計有所出入，其差異將影響以攤銷成本計量的金融資產之賬面值。有關估計預期信貸虧損所用主要假設及輸入資料之詳情載於綜合財務報表附註25。

##### 香港財務報告準則第15號範圍內來自客戶合約的收益

如主要會計政策中所述，未完成項目的收益確認取決於估計合約的總結果以及至今完成的工作。根據本集團的近期經驗及本集團所開展活動的性質，本集團會估計其認為工作已充分推進的時間點，以便可可靠地估計完成成本及收益。實際結果可能高於或低於報告期末的估計，這可能會影響到以後年度確認為對至今記錄金額的調整的收益及溢利。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

#### Key sources of estimation uncertainty (Continued)

##### Determination of discount rate for calculating lease liabilities — as lessee

The Group uses the lessee's incremental borrowing rate to discount future lease payments since interest rate implicit in the leases is not readily determinable. In determining the discounts rate for its leases, the Group refers to a rate that is readily observable as the starting point and then applies judgement and adjusts such observable rate to determine the incremental borrowing rate.

##### Impairment loss for bad and doubtful debts

The Group makes impairment loss for bad and doubtful debts based on assessments of the recoverability of the trade and other receivables, including the current creditworthiness and the past collection history of each debtor. Impairments arise where events or changes in circumstances indicate that the balances may not be collectible. The identification of bad and doubtful debts requires the use of judgement and estimates. Where the actual result is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debt expenses in the year in which such estimate has been changed.

##### Useful lives and impairment of property, plant and equipment and right-of-use assets

The directors review the residual value, useful lives and depreciation/amortisation method of property, plant and equipment and right-of-use assets at the end of each reporting period, through careful consideration with regards to expected usage, wear-and-tear and potential technical obsolescence to usage of the assets.

### 5. 關鍵會計估計及判斷(續)

#### 估計不確定因素之主要來源(續)

##### 釐定租賃負債之貼現率 — 作為承租人

由於租賃中隱含的利率不易確定，本集團使用承租人增量借款利率來折現未來租賃付款。於釐定租賃的折現率時，本集團參考開始時可觀察到的利率及其後應用及調整有關可觀察利率，釐定增量借款利率。

##### 呆壞賬減值虧損

本集團乃根據貿易及其他應收款項可收回性之評估(包括各債務人之目前信譽及過往還款記錄)作出呆壞賬減值虧損。倘發生任何事件或情況出現變動顯示餘額可能無法收回時會出現減值。識別呆壞賬需要使用判斷及估計。倘實際結果與原來估計不同，則該等差額將會影響有關估計出現變動年度之貿易及其他應收款項之賬面值以及呆賬開支。

##### 物業、廠房及設備以及使用權資產的可使用年期及減值

董事於各報告期末透過審慎考慮資產的預期使用、耗損及使用的潛在技術過時檢討物業、廠房及設備以及使用權資產的剩餘價值、可使用年期及折舊／攤銷方法。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

#### Key sources of estimation uncertainty (Continued)

##### Useful lives and impairment of property, plant and equipment and right-of-use assets (Continued)

In determining whether an asset is impaired, the directors have to assess whether an event has occurred that may affect the asset value. If any such indication exists, the recoverable amounts of the asset would be determined by reference to value in use and fair value less costs of disposal. Value in use is determined using the discounted cash flow method. Owing to inherent risk associated with estimations in the timing and magnitude of the future cash flows and fair value less costs of disposal, the estimated recoverable amount of the asset may be different from its actual recoverable amount and profit or loss could be affected by accuracy of the estimations.

### 5. 關鍵會計估計及判斷(續)

#### 估計不確定因素之主要來源(續)

##### 物業、廠房及設備以及使用權資產的可使用年期及減值(續)

於釐定資產是否減值時，董事須評估是否發生可能影響資產價值的事項。倘任何有關跡象存在，資產的可收回金額將參考使用價值及公平值減出售成本釐定。使用價值乃使用折現現金流量法釐定。鑒於與估計未來現金流量及公平值減出售成本的時間及程度相關的固有風險，資產的估計可收回金額可能有別於其實際可收回金額及損益可能受估計的準確性影響。

### 6. REVENUE AND SEGMENT INFORMATION

#### (a) Revenue and business segment

### 6. 收益及分部資料

#### (a) 收益及業務分部

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Revenue from contracts with customers within HKFRS 15</b>	<b>第15號範圍內收益及結構工程顧問的合約收益</b>		
Contract revenue from provision for comprehensive architectural and structural engineering consultancy services recognised over time	來自提供全面建築及結構工程顧問服務隨時間確認的合約收益	35,816	41,246



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 6. REVENUE AND SEGMENT INFORMATION (Continued)

#### (a) Revenue and business segment (Continued)

The Group's operation is mainly derived from provision for comprehensive architectural and structural engineering consultancy services. For the purpose of resources allocation and performance assessment, the chief operating decision maker (i.e. the directors of the Company) reviews the overall results and financial position of the Group as a whole prepared in accordance with accounting policies which conform to HKFRSs. Accordingly, the Group has only one single operating segment and no further analysis of this single segment is presented.

#### Revenue expected to be recognised in the future arising from contracts with customers in existence at the reporting date

The Group has applied the practical expedient in paragraph 121 of HKFRS 15 to its contracts such that the Group does not disclose information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations under the contracts as all contract works have an original expected duration of one year or less.

#### (b) Geographical information

All of the Group's external revenue during the Year are derived from services rendered in Hong Kong, the place of domicile of the Group's operating entities.

The geographical location of the non-current assets is based on (i) the physical location of the asset in the case of property, plant and equipment and right-of-use assets; and (ii) the location of the operation to which they are allocated in the case of deposits and prepayments. In the case of interest in the associate, it is based on the location of the operation of such associate.

Since all of the property, plant and equipment and right-of-use assets employed by the Group are located in Hong Kong, the location of the operation to which deposits and prepayments are allocated and the operations of the associates are in Hong Kong, no geographical information is presented accordingly.

### 6. 收益及分部資料(續)

#### (a) 收益及業務分部(續)

本集團的營運主要來自提供全面建築及結構工程顧問服務。為方便資源分配及表現評估，主要營運決策人(即本公司的董事)會審視本集團根據符合香港財務報告準則之會計政策所編製之整體業績及財務狀況。因此，本集團只有一個單一經營分部，且並無呈列該單一分部的進一步分析。

#### 預期將於日後確認於報告日期存在的來自客戶合約的收益

本集團已將香港財務報告準則第15號第121段的實際權宜手段用於合約，故此，本集團概不披露有關本集團(在其履行合約的餘下履約責任時)將有權獲取的收益之資料，因所有合約工程均有一年或以下的原有預定期限。

#### (b) 地域資料

本集團於本年度的所有外部收益均來自於香港(本集團經營實體註冊居籍的地方)境內提供的服務。

非流動資產之地理位置乃根據(i)資產之實際位置(倘屬物業、廠房及設備以及使用權資產)；及(ii)所分配的經營地點(倘屬按金及預付款)而釐定。倘屬於聯營公司之權益，則根據聯營公司的經營地點釐定。

由於本集團使用的所有物業、廠房及設備以及使用權資產均位於香港且分配按金及預付款的經營地點及聯營公司的經營均位於香港，故並無呈列地域資料。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 6. REVENUE AND SEGMENT INFORMATION (Continued)

#### (b) Geographical information (Continued)

##### Information about major customers

Revenue from customers contributing individually over 10% or more of the Group's revenue is as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Customer A	客戶A	-	16,928

### 7A. OTHER INCOME

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Rental income from subleases of right-of-use assets/rented premises	使用權資產／已出租物業轉租的租金收入	294	294
Government grants	政府補貼	-	1,232
Sundry income	雜項收入	58	121
		352	1,647

The Group successfully applied for government grants that relate to wage subsidy set up by the Hong Kong SAR Government. Under the conditions of the wage subsidy, the Group is required to retain its local employees even if business is affected by the COVID-19 outbreak.

本集團成功申請香港特區政府所設立有關工資補貼的政府補貼。根據工資補貼的條件，即使業務受到COVID-19疫情影響，本集團仍需保留其本地僱員。

### 7B. OTHER GAINS AND LOSSES

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Gain on disposal of an associate	出售聯營公司的收益	-	332
Loss on deemed disposal of an associate	視作出售聯營公司的虧損	(549)	-
Net gain on disposal of property, plant and equipment	出售物業、廠房及設備的收益淨額	-	234
Net gain on lease modification	租賃修訂收益淨額	-	397
		(549)	963

### 6. 收益及分部資料(續)

#### (b) 地域資料(續)

##### 有關主要客戶的資料

單獨佔本集團收益10%或以上的來自客戶之收益載列如下：

### 7A. 其他收入

### 7B. 其他收益及虧損

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 8. PROFIT/(LOSS) BEFORE TAX

This is stated after charging:

### 8. 除稅前溢利／（虧損）

此為扣除後列示：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Finance costs</b>	<b>融資成本</b>		
Interest on bond payable	應付債券利息	—	166
Interest on term loan	定期貸款利息	384	758
Interest expenses on lease liabilities	租賃負債之利息開支	46	43
		<b>430</b>	967
<b>Staff costs</b> <b>(including directors' remuneration)</b>	<b>員工成本</b> <b>(包括董事酬金)</b>		
Salaries, wages and other benefits	薪金、工資及其他福利	16,962	17,690
Contributions to defined contribution plans	定額供款計劃的供款	1,240	1,193
Total staff costs	員工成本總額	<b>18,202</b>	18,883
Less: Amount included in cost of services rendered	減：計入所提供服務成本的金額	<b>(13,605)</b>	(13,802)
Total staff costs included in administrative expenses	計入行政開支的員工成本總額	<b>4,597</b>	5,081
<b>Other items</b>	<b>其他項目</b>		
Auditor's remuneration	核數師酬金	580	500
Depreciation of property, plant and equipment	物業、廠房及設備折舊	187	284
Depreciation of right-of-use assets	使用權資產折舊	641	392

The Group participates in the Mandatory Provident Fund ("MPF") Scheme under the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the laws of Hong Kong) for qualifying employees of the Group in Hong Kong. The assets of the MPF Scheme are held separately from those of the Group in funds under the control of independent trustees. The Group contributes at the lower of HK\$1,500 or 5% of relevant monthly payroll costs to the MPF Scheme, which contribution is matched by employees. The Group's contributions to the MPF Scheme vest fully and immediately with the employees. Accordingly, there were no forfeited contributions available for the Group to reduce its existing level of contributions to the MPF Scheme.

本集團根據香港法例第485章《強制性公積金計劃條例》為旗下在香港的合資格僱員參與強制性公積金（「強積金」）計劃。強積金計劃的資產於獨立受託人控制下的基金內與本集團資產分開持有。本集團按1,500港元或相關月薪成本的5%（以較低者為準）對強積金計劃供款，而僱員亦須作出同等供款。本集團對強積金計劃的供款即時全面歸屬予僱員。因此，本集團並無任何可用的沒收供款可降低其現時的強積金計劃供款水平。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 9. DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS

The aggregate amounts of emoluments paid or payable to the Company's directors are as follows:

### 9. 董事及高級管理層酬金

已付或應付本公司董事之酬金總額如下：

		For the year ended 31 March 2022 截至二零二二年三月三十一日止年度				
		Directors' fees	Salaries, allowances and benefits in kind	Discretionary bonuses	Contributions to defined contribution plan	Total
		董事袍金	薪金、津貼及實物福利	酌情花紅	定額供款計劃的供款	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
<b>Executive directors:</b>	<b>執行董事：</b>					
Chung Yuk Lun <sup>(5)</sup>	鍾育麟 <sup>(5)</sup>	360	-	-	-	360
Cao Dayong <sup>(1)</sup>	曹大勇 <sup>(1)</sup>	-	-	-	-	-
Poon Kai Kit, Joe <sup>(3)</sup>	潘啟傑 <sup>(3)</sup>	-	1,650	330	297	2,277
<b>Independent non-executive directors:</b>	<b>獨立非執行董事：</b>					
Lai Pik Chi, Peggy	黎碧芝	120	-	-	-	120
Chan Yuk Chun	陳玉珍	120	-	-	-	120
Mabel Lee <sup>(2)</sup>	李潔瑜 <sup>(2)</sup>	47	-	-	-	47
Lee Pui Chung <sup>(4)</sup>	李沛聰 <sup>(4)</sup>	47	-	-	-	47
		694	1,650	330	297	2,971

		For the year ended 31 March 2021 截至二零二一年三月三十一日止年度				
		Directors' fees	Salaries, allowances and benefits in kind	Discretionary bonuses	Contributions to defined contribution plan	Total
		董事袍金	薪金、津貼及實物福利	酌情花紅	定額供款計劃的供款	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
<b>Executive directors:</b>	<b>執行董事：</b>					
Poon Kai Kit, Joe <sup>(3)</sup>	潘啟傑 <sup>(3)</sup>	-	3,960	660	267	4,887
Chung Yuk Lun <sup>(5)</sup>	鍾育麟 <sup>(5)</sup>	94	-	-	-	94
Sin Pui Ying <sup>(6)</sup>	冼佩瑩 <sup>(6)</sup>	185	-	-	-	185
<b>Independent non-executive directors:</b>	<b>獨立非執行董事：</b>					
Lee Pui Chung	李沛聰	150	-	-	-	150
Lai Pik Chi, Peggy	黎碧芝	120	-	-	-	120
Chan Yuk Chun <sup>(7)</sup>	陳玉珍 <sup>(7)</sup>	49	-	-	-	49
Chan Chung Yin, Victor <sup>(7)</sup>	陳仲然 <sup>(7)</sup>	71	-	-	-	71
		669	3,960	660	267	5,556

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 9. DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS (Continued)

- (1) Mr. Cao Dayong was appointed as an executive director of the Company on 20 January 2022.
- (2) Ms. Mabel Lee was appointed as an independent non-executive director of the Company on 10 November 2021.
- (3) Mr. Poon Kai Kit, Joe was resigned as an executive director of the Company on 25 August 2021.
- (4) Mr. Lee Pui Chung was retired as an independent non-executive director of the Company on 23 August 2021.
- (5) Mr. Chung Yuk Lun was appointed as an executive director of the Company on 28 December 2020.
- (6) Ms. Sin Pui Ying resigned as an executive director of the Company on 8 January 2021.
- (7) Mr. Chan Chung Yin, Victor resigned and Ms. Chan Yuk Chun was appointed as an independent non-executive director of the Company on 2 November 2020.

No directors and five highest paid individuals have waived emoluments in respect of the years ended 31 March 2022 and 2021.

No emoluments have been paid by the Group to the directors and five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office.

### 9. 董事及高級管理層酬金(續)

- (1) 曹大勇先生於二零二二年一月二十日獲委任為本公司執行董事。
- (2) 李潔瑜女士於二零二一年十一月十日獲委任為本公司非執行董事。
- (3) 潘啟傑先生於二零二一年八月二十五日辭任本公司執行董事。
- (4) 李沛聰先生於二零二一年八月二十三日退任本公司獨立非執行董事。
- (5) 鍾育麟先生於二零二零年十二月二十八日獲委任為本公司執行董事。
- (6) 冼佩瑩女士於二零二一年一月八日辭任本公司執行董事。
- (7) 於二零二零年十一月二日，陳仲然先生辭任及陳玉珍女士獲委任為本公司獨立非執行董事。

截至二零二二年及二零二一年三月三十一日止年度，並無董事及五名最高薪酬人士放棄領取酬金。

本集團未為勸誘董事及五名最高薪酬人士加入本集團而付酬金或在董事加入本集團後付上酬金或就董事失去職位作出賠償。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 9. DIRECTORS' AND SENIOR MANAGEMENT'S EMOLUMENTS (Continued)

The five individuals whose emoluments were the highest in the Group for the year include one resigned director (2021: one whose emoluments are reflected in the analysis presented above). Details of the emoluments of the five individuals (2021: the remaining four) are as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Salaries and other emoluments	薪金及其他酬金	6,894	3,120
Contributions to defined contribution plan	定額供款計劃的供款	966	240
Discretionary bonuses	酌情花紅	2,572	1,160
		10,432	4,520

The emoluments were paid to the five (2021: the remaining four) highest paid individuals as follows:

Emoluments band	酬金範圍	Number of individuals 人數	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Nil to HK\$1,000,000	零至1,000,000港元	—	1
HK\$1,000,001 to HK\$1,500,000	1,000,001港元 至1,500,000港元	4	3
HK\$1,500,001 to HK\$2,000,000	1,500,001港元 至2,000,000港元	—	—
Over HK\$2,000,000	2,000,000港元以上	1	—
		5	4

### 9. 董事及高級管理層酬金 (續)

本集團年內五名最高薪酬人士包括一位(二零二一年：一位)退任董事(其酬金載於上文列示的分析)。五位(二零二一年：其餘四位)人士之酬金詳情如下：

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Salaries and other emoluments	6,894	3,120
Contributions to defined contribution plan	966	240
Discretionary bonuses	2,572	1,160
	10,432	4,520

支付五位(二零二一年：其餘四位)最高薪酬人士之酬金如下：

Emoluments band	酬金範圍	Number of individuals 人數	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Nil to HK\$1,000,000	零至1,000,000港元	—	1
HK\$1,000,001 to HK\$1,500,000	1,000,001港元 至1,500,000港元	4	3
HK\$1,500,001 to HK\$2,000,000	1,500,001港元 至2,000,000港元	—	—
Over HK\$2,000,000	2,000,000港元以上	1	—
		5	4



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 10. TAXATION

The provision for Hong Kong Profits Tax is calculated at 16.5% (2021: 16.5%) of the estimated assessable profits for the Year, except for one subsidiary of the Group which is a qualifying corporation under the two-tiered Profits Tax rate regime.

For this subsidiary, the first HK\$2 million of assessable profits are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%. The provision of the Hong Kong Profits Tax for this subsidiary was calculated on the same basis in 2021.

The Cayman Islands levies no tax on the income of the Company and the Group.

### 10. 稅項

香港利得稅撥備乃按本年度估計應課稅溢利的16.5% (二零二一年：16.5%)計算，惟於利得稅兩級制下的合資格公司的本集團一間附屬公司除外。

該附屬公司之首2,000,000港元按應課稅溢利的8.25%徵稅而餘下部分按應課稅溢利的16.5%徵稅。該附屬公司的香港利得稅撥備於二零二一年按相同基準計算。

開曼群島並不對本公司及本集團之收入徵收任何稅項。

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Current tax</b>	<b>現行稅項</b>		
Hong Kong Profits Tax:	香港利得稅：		
Current year	本年度	—	70
Over-provision for prior year	過往年度超額撥備	—	(87)
<b>Total tax charge/(credit) for the year</b>	<b>本年度總稅項費用／(抵免)</b>	<b>—</b>	<b>(17)</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 10. TAXATION (Continued)

### 10. 稅項(續)

Reconciliation of tax expense	稅項開支之對賬	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Profit/(loss) before taxation</b>	<b>除稅前溢利／(虧損)</b>	<b>388</b>	<b>(13,158)</b>
Income tax at applicable tax rate of 16.5% (2021: 16.5%)	按適用稅率16.5% (二零二一年：16.5%)之 所得稅	<b>64</b>	(2,171)
Results of associates	聯營公司業績	—	486
Non-deductible expenses	不可扣稅開支	<b>30</b>	163
Tax exempt revenue	無需課稅收益	—	(94)
Unrecognised tax losses	未確認稅項虧損	<b>136</b>	1,668
Tax effect of the two-tiered profits tax rates regime	利得稅兩級制之稅務影響	<b>(230)</b>	(69)
<b>Tax expense/(credit) for the year</b>	<b>本年度稅項開支／(抵免)</b>	<b>—</b>	<b>(17)</b>

The provision for Hong Kong Profits Tax is calculated at 16.5% (2021: 16.5%) of the estimate profits for the year, except for the subsidiary of the Group which qualify under the two-tiered Profits Tax rate regime.

Under the two-tiered Profits Tax rate regime, the first HK\$2 million of assessable profits are taxed at 8.25% and the remain assessable profits are taxed at 16.5%. The provision of the Hong Kong Profit tax of the subsidiary was calculated at the same basis in 2021.

香港利得稅撥備乃按本年度估計應課稅溢利的16.5% (二零二一年：16.5%)計算，惟符合利得稅兩級制的本集團一間附屬公司除外。

根據利得稅兩級制，首2,000,000港元按應課稅溢利的8.25%徵稅而餘下部分按應課稅溢利的16.5%徵稅。附屬公司的香港利得稅撥備於二零二一年按相同基準計算。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 11. EARNINGS/(LOSS) PER SHARE

The calculation of the basic and diluted earnings/(loss) per share is as follows:

#### (a) Basic loss per share

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Earnings/(loss) attributable to owners of the Company (HK\$'000)	本公司擁有人應佔盈利／(虧損)(千港元)	388	(13,141)
Weighted average number of ordinary shares ('000)	普通股加權平均數(千股)	463,822	418,000
Basic earnings/(loss) per share (HK cents)	每股基本盈利／(虧損)(港仙)	0.08	(3.14)

#### (b) Diluted earnings/(loss) per share

Diluted earnings/(loss) per share equals to basic loss per share as there was no potential dilutive ordinary shares in issue during the years ended 31 March 2022 and 2021.

### 11. 每股盈利／(虧損)

每股基本及攤薄盈利／(虧損)計算如下：

#### (a) 每股基本虧損

#### (b) 每股攤薄盈利／(虧損)

於截至二零二二年及二零二一年三月三十一日止年度，每股攤薄盈利／(虧損)等於每股基本虧損，乃由於並無發行具潛在攤薄影響的普通股。

### 12. DIVIDENDS

The directors do not recommend the payment of any dividend for the year ended 31 March 2022 (2021: HK\$Nil).

### 12. 股息

董事不建議派付截至二零二二年三月三十一日止年度的任何股息(二零二一年：零港元)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 13. PROPERTY, PLANT AND EQUIPMENT

### 13. 物業、廠房及設備

		Office equipment 辦公設備 HK\$'000 千港元	Furniture and fixtures 傢俱及 固定裝置 HK\$'000 千港元	Motor vehicle 汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Reconciliation of carrying amount — year ended 31 March 2022</b>	<b>賬面值之對賬 — 截至二零二二年 三月三十一日止年度</b>				
At the beginning of the year	年初	-	198	-	198
Additions	添置	-	67	-	67
Depreciation	折舊	-	(187)	-	(187)
<b>At end of the reporting period</b>	<b>報告期末</b>	<b>-</b>	<b>78</b>	<b>-</b>	<b>78</b>
Cost	成本	-	1,059	-	1,059
Accumulated depreciation and impairment losses	累計折舊及減值虧損	-	(981)	-	(981)
		-	78	-	78
<b>Reconciliation of carrying amount — year ended 31 March 2021</b>	<b>賬面值之對賬 — 截至二零二一年 三月三十一日止年度</b>				
At the beginning of the year	年初	1	397	170	568
Additions	添置	-	-	-	-
Depreciation	折舊	(1)	(199)	(84)	(284)
Disposal	出售	-	-	(86)	(86)
<b>At end of the reporting period</b>	<b>報告期末</b>	<b>-</b>	<b>198</b>	<b>-</b>	<b>198</b>
<b>At 31 March 2021</b>	<b>於二零二一年三月三十一日</b>				
Cost	成本	9	992	-	1,001
Accumulated depreciation and impairment losses	累計折舊及減值虧損	(9)	(794)	-	(803)
		-	198	-	198

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 14. RIGHT-OF-USE ASSETS

#### The Group as lessee

##### Disclosures of lease-related items:

### 14. 使用權資產

#### 本集團作為承租人

##### 租賃相關項目之披露：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>At 31 March:</b>	<b>於三月三十一日：</b>		
Right-of-use assets	使用權資產		
– Office premises	– 辦公物業	864	122
Lease commitments of leases not yet commenced (other than short-term leases)	尚未開始租賃之租賃承擔（短期租賃除外）	–	839
The maturity analysis, based on undiscounted cash flows, of the Group's lease liabilities is as follows:	本集團租賃負債基於未貼現現金流量之到期分析如下：		
– Less than 1 year	– 少於一年	728	210
– Between 1 and 2 years	– 一至兩年	182	–
		910	210
<b>Year ended 31 March:</b>	<b>截至三月三十一日止年度：</b>		
Depreciation charge of right-of-use assets	使用權資產之折舊費用		
– Office premises	– 辦公物業	641	392
Lease interests	租賃利息	46	43
Expenses related to short-term leases	短期租賃相關開支	–	450
Income from subleasing right-of-use assets	轉租使用權資產之收入	294	294
Total cash outflow for leases	租賃之現金流出總額	757	769
Addition to right-of-use assets	添置使用權資產	1,383	–



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 14. RIGHT-OF-USE ASSETS (Continued)

#### The Group as lessee (Continued)

The Group leases an office premises for its daily operations. Lease term is 2 years with an option to extend 1.5 years.

#### Restrictions or covenants

The lease imposes a restriction that, unless the approval is obtained from the lessor, the right-of-use asset can only be used by the Group and the Group is prohibited from selling or pledging the underlying assets.

#### Extension options

The lease contract of office premises contains an extension option. The extension option aims to provide flexibility to the Group in managing the leased assets. The extension option of the leases of office premises is normally exercised because there are significant leasehold improvements.

### 14. 使用權資產(續)

#### 本集團作為承租人(續)

本集團租賃一處辦公物業用作日常營運。租賃期限為兩年，可以選擇延長1.5年。

#### 限制或契諾

租約規定一項限制，即未經出租人批准，使用權資產僅可由本集團使用，且本集團不得出售或抵押相關資產。

#### 續期選擇權

辦公室物業的租約包含續期選擇權。續期選擇權旨在令本集團靈活管理租賃資產。由於存在重大租賃物業裝修，辦公室物業的續租選擇權通常獲行使。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 15. INTERESTS IN AN ASSOCIATE

### 15. 於聯營公司之權益

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Unlisted investments: share of net assets 未上市投資：分佔資產淨值	-	4,736

Details of the associate at 31 March 2021 are as follows:

於二零二一年三月三十一日聯營公司之詳情如下：

Name of associate	Principal place of business and place of incorporation	Registered capital	Proportion of effective ownership interest held by the Group	Principal activities
聯營公司名稱	主要營業地點及註冊成立地點	註冊資本	本集團擁有實際所有權權益之百分比	主要業務
Kin On Engineering (International) Limited	Hong Kong	HK\$16,000,000	49%	Interior design, renovation and building work and such other work related to implementation of architecture and structural engineering consultancy services
建安工程(國際)有限公司	香港	16,000,000港元		室內設計、翻新及樓宇工程以及與建築及結構工程諮詢服務之實施有關的其他工程

The above associate was accounted for using the equity method in the consolidated financial statements.

以上聯營公司使用權益法於綜合財務報表列賬。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 15. INTERESTS IN ASSOCIATE (Continued)

On the 14 July 2021, the associate Kin On Engineering (International) Limited has been deemed disposed by the Group by means of allotted of 65,000,000 new shares in Kin On to the major shareholder. Thus, the shareholding has reduced from 49% to 9.89%. A loss on demand disposed of HK\$548,755 has been recorded in the profit or loss in the consolidated statement of profit or loss and other comprehensive income.

#### Relationship with associates

Kin On Engineering (International) Limited, a subcontractor for interior design, renovation and building work, is expected to provide the Group the architecture and structural engineering consultancy services in the future.

#### Financial information of individually material associate

Summarised financial information of the material associate of the Group is set out below, which represents amounts shown in the associate's financial statements prepared in accordance with HKFRSs and adjusted by the Group for equity accounting purposes including any differences in accounting policies and fair value adjustments.

### 15. 於聯營公司之權益(續)

於二零二一年七月十四日，聯營公司建安工程(國際)有限公司被視為本集團透過配發65,000,000股新建安股份予一名主要股東予以出售。因此，持股量由49%減少至9.89%。於綜合損益及其他全面收益表內的損益中記錄視作出售虧損548,755港元。

#### 與聯營公司的關係

室內設計、翻新及樓宇工程分包商建安工程(國際)有限公司，日後預期為本集團提供建築及結構工程諮詢服務。

#### 個別重大聯營公司之財務資料

本集團旗下重大聯營公司之財務資料概列如下，該等資料載列按照香港財務報告準則編製之聯營公司財務報表所示之金額，並經本集團就權益會計處理作出調整，包括會計政策之任何差異及公平值調整。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 15. INTERESTS IN ASSOCIATE (Continued)

#### Financial information of individually material associate (Continued)

### 15. 於聯營公司之權益(續)

#### 個別重大聯營公司之財務資料(續)

		Kin On Engineering (International) Limited 建安工程(國際)有限公司 HK\$'000 千港元
<b>At 31 March 2021</b>	<b>於二零二一年三月三十一日</b>	
<b>Gross amount</b>	<b>總額</b>	
Non-current assets	非流動資產	9,700
Current assets	流動資產	134
Current liabilities	流動負債	(170)
Equity	權益	9,664
<b>Reconciliation</b>	<b>對賬</b>	
Gross amount of equity	權益總額	9,664
Group's ownership interests	本集團之擁有權權益	49%
Group's share of equity and carrying amount of interest	本集團分佔權益及權益賬面值	4,736

		Kin On Engineering (International) Limited 建安工程(國際)有限公司 HK\$'000 千港元
<b>Year ended 31 March 2021</b>	<b>截至二零二一年三月三十一日止年度</b>	
<b>Gross amount</b>	<b>總額</b>	
Revenue	收益	—
Loss from operations	經營虧損	(4,001)
Other comprehensive income	其他全面收益	—
<b>Total comprehensive loss</b>	<b>全面虧損總額</b>	<b>(4,001)</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 16. EQUITY INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

### 16. 按公平值計入其他全面收益的股權投資

			2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
	Note 附註			
Equity securities designated at FVOCI (non-recycling)		指定為按公平值計入其他全面收益(不可轉入損益)之股本證券		
– Unlisted securities	(i) (ii)	– 非上市證券	4,424	—

Notes:

- (i) Financial assets at fair value through other comprehensive income (FVOCI) comprise equity securities which the Group intends to hold for strategic purposes, and which the Group has irrevocably elected at initial recognition to recognise in this category.
- (ii) The Group held shares in Kin On Engineering (International) Limited, a company incorporated in Hong Kong SAR.

As at 31 March 2022, the fair value of these Shares was HK\$4,424,000 (2021: Nil).

附註：

- (i) 按公平值計入其他全面收益的金融資產包括本集團擬持作戰略目的的股本證券，本集團已於初步確認時選擇不可撤銷地就此於該分類確認。
- (ii) 本集團持有建安工程(國際)有限公司之股份，該公司於香港特區註冊成立。

於二零二二年三月三十一日，該等股份之公平值為4,424,000港元(二零二一年：無)。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 17. TRADE AND OTHER RECEIVABLES

### 17. 貿易及其他應收款項

		Note	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Trade receivables</b>	<b>貿易應收款項</b>			
Trade receivables from third parties	第三方之貿易應收款項	17(a)	<b>7,051</b>	3,756
Contract assets	合約資產		<b>626</b>	1,714
Less: Loss allowance	減：虧損撥備		<b>—</b>	(1,714)
			<b>626</b>	—
			<b>7,677</b>	3,756
<b>Other receivables</b>	<b>其他應收款項</b>			
Deposits and prepayments	按金及預付款		<b>387</b>	386
Due from an investee company	應收被投資公司	17(b)	<b>160</b>	—
Due from an associate	應收聯營公司	17(b)	<b>—</b>	160
Due from ultimate holding company	應收最終控股公司	17(b)	<b>12</b>	12
			<b>559</b>	558
			<b>8,236</b>	4,314

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 17. TRADE AND OTHER RECEIVABLES

(Continued)

#### (a) Trade receivables and contract assets

##### Trade receivables

As of the end of the reporting period, the ageing analysis of trade receivables based on invoice date and net of loss allowance, is as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
1-30 days	1至30天	2,538	1,132
31-60 days	31至60天	1,509	380
61-90 days	61至90天	828	315
91-180 days	91至180天	607	731
Over 180 days	超過180天	1,569	1,198
		<b>7,051</b>	<b>3,756</b>

The Group does not allow any credit period to its customers.

Information about the Group's exposure to credit risks and loss allowance for trade receivables is included in note 25.

### 17. 貿易及其他應收款項(續)

#### (a) 貿易應收款項及合約資產

##### 貿易應收款項

截至報告期末，按發票日期計算及扣除虧損撥備的貿易應收款項賬齡分析如下：

本集團並未向其客戶提供任何信用期。

有關本集團面臨信貸風險及貿易應收款項之虧損撥備之資料載於附註25。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 17. TRADE AND OTHER RECEIVABLES

(Continued)

#### (a) Trade receivables and contract assets

(Continued)

##### Trade receivables (Continued)

##### Contract assets

The movements (excluding those arising from increases and decreases both occurred within the same year) of contract assets from contracts with customers within HKFRS 15 during the year are as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
At the beginning of the year	於年初	—	2,003
Increase due to operation in the year	因年內營運而增加	626	—
Loss allowance	虧損撥備	—	(1,714)
Transferred to trade receivables	轉至貿易應收款項	—	(289)
At the end of the reporting period	於報告期末	626	—

#### (b) Due from an associate/ultimate holding company/investee company

Upon the deemed disposal of an associate, the amount due from an associate was reclassified as due from an investee company.

The amounts due are unsecured, interest-free and have no fixed repayment term.

During the year, the greatest outstanding balance of amount due from the ultimate holding company of which directors, Poon Kai Kit Joe and Chan Ka Yee, own equity interest was HK\$12,000 (2021: HK\$12,000).

### 17. 貿易及其他應收款項(續)

#### (a) 貿易應收款項及合約資產(續)

##### 貿易應收款項(續)

##### 合約資產

年內符合香港財務報告準則第15號的客戶合約的合約資產的變動(不包括於同年內增加及減少產生的變動)如下:

#### (b) 應收聯營公司／最終控股公司／被投資公司款項

視作出售聯營公司時，應收聯營公司款項重新分類為應收被投資公司款項。

到期款項為無抵押、免息且無固定還款期。

年內，應收最終控股公司(董事潘啟傑及陳嘉儀擁有其股權)的最大未償還結餘金額為12,000港元(二零二一年：12,000港元)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 18. TRADE AND OTHER PAYABLES

### 18. 貿易及其他應付款項

		Note 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Trade payables</b>	<b>貿易應付款項</b>			
Trade payables — third parties	貿易應付款項－第三方	18(a)	569	—
Contract liabilities	合約負債	18(b)	—	276
			569	276
<b>Other payables</b>	<b>其他應付款項</b>			
Accrued charges and other creditors	應計費用及其他應付款項		1,261	795
Interest payables	應付利息		—	225
			1,830	1,296

#### (a) Trade payables

As of the end of the reporting period, the ageing analysis of trade payables based on invoice date, is as follows:

#### (a) 貿易應付款項

截至報告期末，按發票日期計算的貿易應付款項賬齡分析如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
1–30 days	1至30天	447	—
31–60 days	31至60天	—	—
61–90 days	61至90天	122	—
		569	—

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 18. TRADE AND OTHER PAYABLES (Continued)

#### (b) Contract liabilities

The movements (excluding those arising from increases and decreases both occurred within the same year) of contract liabilities from contracts with customers within HKFRS 15 during the year are as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
At the beginning of the year	於年初	276	430
Recognition of revenue	收益確認	(276)	(430)
Receipt of advances	收到預付款	—	276
At the end of the reporting period	於報告期末	—	276

At 31 March 2022, the contract liabilities are expected to be recognised as revenue within 1 year.

### 18. 貿易及其他應付款項(續)

#### (b) 合約負債

年內符合香港財務報告準則第15號的客戶合約的合約負債的變動(不包括於同年內增加及減少產生的變動)如下:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
At the beginning of the year	於年初	276	430
Recognition of revenue	收益確認	(276)	(430)
Receipt of advances	收到預付款	—	276
At the end of the reporting period	於報告期末	—	276

於二零二二年三月三十一日，合約負債預期於一年內確認為收益。

### 19. OTHER BORROWINGS

During the year ended 31 March 2020, the Group received an advance of HK\$5.5 million ("Alleged Debt"). The proceeds of the Group's Alleged Debt was received through a subsidiary of the Company, namely Golden Legend Capital Limited. The then management had been unable to reach certain former directors of the Company who were also the directors ("Former Directors") of the subsidiary, to obtain the loan agreements and representations in relation to the Alleged Debt.

On 20 July 2020, a statutory demand served on the Company by a purported creditor to demand the Company to pay for the Alleged Debt with accrued interest in an aggregate amount of approximately HK\$5.8 million within 3 weeks after service of the statutory demand. If no payment was made by the expiry of the 3-week period, the creditor might present a winding-up petition against the Company. On 23 September 2020, the Company received a writ of summons issued in the Court of First Instance of the High Court of Hong Kong by the same purported creditor. Pursuant to the writ, the plaintiff claims against the Company for the Alleged Debt with accrued interest.

### 19. 其他借款

於截至二零二零年三月三十一日止年度，本集團已收取墊款5,500,000港元(「指稱債務」)。本集團指稱債務所得款項乃透過本公司一間附屬公司金雋資本有限公司收取。當時管理層無法與若干亦為該附屬公司董事的本公司前董事(「前董事」)取得聯繫，從而獲得貸款協議及有關指稱債務的聲明。

於二零二零年七月二十日，據稱債權人向本公司發出一份法定要求償債書，要求本公司於法定要求償債書送達後三個星期內支付指稱債務連同應計利息合共5,800,000港元。倘於三個星期期限到期前未作出付款，該債權人或會對本公司提起清盤呈請。於二零二零年九月二十三日，本公司接獲同一據稱債權人發出的香港高等法院原訟法庭頒發的傳訊令狀。根據傳訊令狀，原告要求本公司支付指稱債務連同應計利息。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 19. OTHER BORROWINGS (Continued)

On the other hand, since the current management has been unable to reach the Former Directors, on 31 July 2020 the Company issued and filed the writ of summons, together with the statement of claim dated 30 July 2020, against the Former Directors for breach of the directors' duties in the High Court of Hong Kong. Application was made to the said court to serve the writ out of jurisdiction on the Former Directors in the People Republic of China. The process of serving writs against certain former directors will take months as this will involve the corresponding court(s) in China. There is no update as at the date of this report.

For details, please refer to the announcements of the Company dated 24 January 2020, 31 July 2020, 31 August 2020 and 8 October 2020.

### 20. TERM LOAN

The Company entered into unsecured loan agreements with on-demand loan facility which are unsecured, interest-bearing at 12% per annum and repayable within 12 months.

### 21. LEASE LIABILITIES

### 19. 其他借款(續)

另一方面，由於現時之管理層無法與前董事取得聯繫，故於二零二零年七月三十一日，本公司於香港高等法院就違反董事職責向前董事發出並存檔傳訊令狀，連同日期為二零二零年七月三十日的申索陳述書。本公司已向上述法院申請在司法管轄區外將該令狀送達位於中華人民共和國的前董事。由於涉及中國的相應法院，將令狀送達若干前董事的程序將耗時數月。於本報告日期概無進展。

詳情請參閱本公司日期為二零二零年一月二十四日、二零二零年七月三十一日、二零二零年八月三十一日及二零二零年十月八日之公告。

### 20. 定期貸款

本公司已訂立活期貸款融資的無抵押貸款協議，有關貸款為無抵押、按年利率12%計息及須於十二個月內償還。

### 21. 租賃負債

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Lease liabilities</b>	<b>租賃負債</b>		
Current portion	即期部份	700	208
Non-current portion	非即期部份	180	-
<b>At end of the reporting period</b>	<b>於報告期末</b>	<b>880</b>	<b>208</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 22. SHARE CAPITAL AND RESERVE

#### (a) Share capital

		2022 二零二二年		2021 二零二一年	
		No. of shares '000 股份數目 千股	HK\$'000 千港元	No. of shares '000 股份數目 千股	HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>				
Ordinary shares of HK\$0.01 each	每股面值0.01港元 之普通股	2,000,000	20,000	2,000,000	20,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>				
At beginning of the reporting period	於報告期初	418,000	4,180	418,000	4,180
Issue of shares by placing	透過配售發行股份	75,000	750	–	–
At end of the reporting period (Note)	於報告期末 (附註)	493,000	4,930	418,000	4,180

Note: On 20 August 2021, 75,000,000 ordinary shares were issued by the Company pursuant to a placing agreement dated 2 August 2021 at a placing price of HK\$0.137 per share, giving gross proceeds of HK\$10,275,000.

附註：於二零二一年八月二十日，本公司根據日期為二零二一年八月二日的配售協議按配售價每股0.137港元發行75,000,000股普通股，所得款項總額為10,275,000港元。

#### (b) Reserves

##### i) Share premium

Under the Cayman Companies Law, the share premium account is distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business.

#### (b) 儲備

##### i) 股份溢價

根據開曼公司法，股份溢價賬可分配予本公司股東，惟於緊隨建議股息獲分配之日後，本公司須有能力於一般業務過程中於債務到期時償還債務。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 22. SHARE CAPITAL AND RESERVE (Continued)

#### (b) Reserves (Continued)

##### ii) Other reserve

Other reserve represented the sum of (i) the difference between the issued share capital of K&K Chartered Architect & Associates Limited (which were transferred to Energetic Tree Limited ("Energetic Tree") pursuant to the group reorganisation to rationalise the structure of the Group in preparation for the listing of the Company's shares on GEM of The Stock Exchange of Hong Kong Limited ("Group Reorganisation")) and the newly issued share capital of Energetic Tree to Energetic Way Limited ("Energetic Way"); and (ii) the difference between the issued share capital and share premium of Energetic Tree and the newly issued share capital of the Company to Energetic Way and Alpha Advantage International Limited as a result of the share swap pursuant to the Group Reorganisation.

##### iii) Distributable reserves

As at 31 March 2022, the Company's reserves available for distribution, calculated in accordance with the Cayman Companies Law, amounted to approximately Nil (2021: HK\$nil).

##### iv) Fair value reserve (non-recycling)

The fair value reserve (non-recycling) comprises the cumulative net change in the fair value of equity investments designated of FVOCI under HKFRS 9 that are held at the end of the reporting period.

### 22. 股本及儲備(續)

#### (b) 儲備(續)

##### ii) 其他儲備

其他儲備指(i)啓傑建築顧問有限公司之已發行股本(根據為籌備本公司股份於香港聯合交易所有限公司GEM上市而優化本集團架構所進行之集團重組(「集團重組」)轉予Energetic Tree Limited (「Energetic Tree」)與Energetic Tree向Energetic Way Limited (「Energetic Way」)新發行之股本之間的差額;及(ii)Energetic Tree已發行股本及股份溢價以及本公司因根據集團重組的股份掉期而向Energetic Way及Alpha Advantage International Limited新發行之股本之間的差額之總和。

##### iii) 可供分配儲備

於二零二二年三月三十一日,根據開曼公司法計算之本公司可供分配儲備約為零(二零二一年:零港元)。

##### iv) 公平值儲備(不可轉入損益)

公平值儲備(不可轉入損益)包括於報告期末所持香港財務報告準則第9號項下指定為按公平值計入損益的股權投資的累計公平值變動淨額。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 23. OTHER CASH FLOW INFORMATION

#### (a) Cash used in operations

### 23. 其他現金流量資料

#### (a) 營運所用現金

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Profit/(loss) before tax	除稅前溢利／(虧損)	388	(13,158)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	187	284
Depreciation of right-of-use assets	使用權資產折舊	641	392
Loss allowance on contract assets	合約資產虧損撥備	—	1,714
Loss on deemed disposal of associates	視作出售聯營公司的虧損	549	—
Gain on disposal of an associate	出售聯營公司之收益	—	(332)
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	—	(234)
Provision for doubtful debts	呆賬撥備	—	706
Lease modification	租賃修訂	—	(397)
Interest expenses	利息開支	430	967
Share of results of associates	應佔聯營公司業績	—	2,943
Reversal of loan receivables	應收貸款撥回	—	(1,250)
Changes in working capital:	營運資金變動：		
Trade and other receivables	貿易及其他應收款項	(3,922)	3,211
Loan receivables	應收貸款	1,250	—
Trade and other payables	貿易及其他應付款項	534	(2,704)
Cash generated from/(used in) operations	營運所得／(所用)現金	57	(7,858)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 23. OTHER CASH FLOW INFORMATION

(Continued)

#### (b) Changes in liabilities arising from financing activities

Details of the changes in the Group's liabilities from financing activities are as follows:

2022 二零二二年		Lease liabilities 租賃負債 HK\$'000 千港元	Bond payable 應付債券 HK\$'000 千港元	Term loan 定期貸款 HK\$'000 千港元	Other borrowings 其他借款 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At beginning of the year	於年初	208	-	8,234	5,500	13,942
Interest expenses	利息開支	46	-	384	-	430
New lease entered during the year	年內訂立的新租賃	1,383	-	-	-	1,383
Net cash flows	現金流量淨額	(757)	-	(8,618)	-	(9,375)
At end of the year	於年末	880	-	-	5,500	6,380

  

2021 二零二一年		Lease liabilities 租賃負債 HK\$'000 千港元	Bond payable 應付債券 HK\$'000 千港元	Term loan 定期貸款 HK\$'000 千港元	Other borrowings 其他借款 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At beginning of the year	於年初	1,331	5,000	5,350	5,500	17,181
Interest expenses	利息開支	43	166	758	-	967
Accrued in interest payable	應付應計利息	-	-	(225)	-	(225)
Lease modification	租賃修訂	(397)	-	-	-	(397)
Net cash flows	現金流量淨額	(769)	(5,166)	2,351	-	(3,584)
At end of the year	於年末	208	-	8,234	5,500	13,942

### 24. 其他現金流量資料(續)

#### (b) 融資活動產生的負債變動

本集團融資活動產生的負債變動詳情如下：



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 24. SIGNIFICANT RELATED PARTY TRANSACTIONS

In addition to the transactions and balances disclosed elsewhere in the consolidated financial statements, the Group entered into the following material related party transactions in the ordinary course of the Group's business.

#### (a) Related party transactions

Related party relationship 關聯方關係	Nature of transaction 交易性質	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
A company controlled by the family member of the Company's director 由本公司董事的家族成員控制之公司	Subcontracting charges 分包費用	(883)	(573)
	Consultancy fee received 收取顧問費	489	427
	Rental income 租金收入	24	24
A company managed by the shareholder of the ultimate holding company 由最終控股公司股東管理之公司	Consultancy fee received 收取顧問費	–	30
	Rental income 租金收入	2	–

#### (b) Key management personnel remuneration

Remuneration for key management personnel of the Group, including amounts paid to the Company's directors and certain of the highest paid employees as disclosed in note 9 to the consolidated financial statements, is as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Short-term employee benefits 短期僱員福利		9,466	8,900
Post-employment benefits 離職後福利		966	507
		10,432	9,407

### 24. 重大關聯方交易

除綜合財務報表其他部分所披露之交易及結餘外，本集團於一般業務過程中訂立以下重大關聯方交易。

#### (a) 關聯方交易

#### (b) 主要管理人員薪酬

本集團主要管理人員的薪酬，包括於綜合財務報表附註9所披露向本公司董事所支付的金額及向若干最高薪酬僱員支付的酬金如下：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The main risks arising from the Group's financial instruments are liquidity risk and credit risk. The board of directors generally adopts conservative strategies on its risk management and limits the Group's exposure to these risks to a minimum. The Board of Directors reviews and agrees policies for managing each of these risks and they are summarised below:

#### Liquidity risk

The Group's objective is to maintain a balance between continuity of funding and flexibility. The Group's policy is to regularly monitor its liquidity requirements and its compliance with lending covenants (if any), to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

The remaining undiscounted contractual maturity profile of the Group's non-derivative financial liabilities and derivative financial liabilities at the end of the reporting period, based on the earliest date on which the Group is required to settle, is summarised below:

#### Non-derivative financial liabilities

		Within 1 year/ On demand 一年內／ 按要求 HK\$'000 千港元	Over 1 year but within 2 years 一年以上 兩年以內 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>At 31 March 2022</b>	<b>於二零二二年三月三十一日</b>			
Trade payables excluding contract liabilities	貿易應付款項(不包括合約負債)	569	–	569
Lease liabilities	租賃負債	728	182	910
Accrued charges and other creditors	應計費用及其他應付款項	1,261	–	1,261
Term loan	定期貸款	–	–	–
Other borrowings	其他借款	5,500	–	5,500
Interest payables	應付利息	–	–	–
		<b>8,058</b>	<b>182</b>	<b>8,240</b>

### 25. 財務風險管理目標及政策

本集團金融工具產生的主要風險為流動資金風險及信貸風險。董事會一般採納保守政策管理其風險，並將本集團所面臨的該等風險降至最低。董事會審查並同意管理各該等風險的政策，概述如下：

#### 流動資金風險

本集團的目標為在資金持續性及靈活性之間取得平衡。本集團之政策為定期監察流動資金需求及其貸款契諾(如有)的合規情況，以確保本集團能從主要金融機構維持充足現金儲備及充足的承諾資金額度，以應付短期及長期的流動資金需求。

本集團非衍生金融負債及衍生金融負債於報告期末基於本集團須結清之最早日期的餘下未貼現合約到期情況概述如下：

#### 非衍生金融負債

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Liquidity risk (Continued)

#### Non-derivative financial liabilities

### 25. 財務風險管理目標及政策(續)

#### 流動資金風險(續)

#### 非衍生金融負債

		Within 1 year/ On demand 一年內／ 按要求 HK\$'000 千港元	Over 1 year but within 2 years 一年以上 兩年以內 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 31 March 2021	於二零二一年三月三十一日			
Trade payables excluding contract liabilities	貿易應付款項(不包括合 約負債)	-	-	-
Lease liabilities	租賃負債	210	-	210
Accrued charges and other creditors	應計費用及其他應付款項	795	-	795
Term loan	定期貸款	8,234	-	8,234
Other borrowings	其他借款	5,500	-	5,500
Interest payables	應付利息	225	-	225
		14,964	-	14,964

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Credit risk

The carrying amount of trade and other receivables and bank balances recognised on the consolidated statement of financial position, which is net of impairment losses, represents the Group's exposure to credit risk without taking into account the value of any collateral held or other credit enhancements.

#### Trade receivables and contract assets

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer rather than the industry or country in which the customers operate and therefore significant concentrations of credit risk primarily arise when the Group has significant exposure to individual customers.

At the end of the reporting period, the Group had a concentration of credit risk as 16% (2021: 14%) and 37% (2021: 42%) of the total trade receivables were due from its largest customer and the five largest customers respectively.

The Group applies a simplified approach in calculating ECL for trade receivables and contract assets and recognises a loss allowance based on lifetime ECL at each reporting date and has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. The expected loss rate used in the provision matrix is calculated for each category based on actual credit loss experience over the past years and adjusted for current and forward-looking factors to reflect differences between economic conditions during the period over which the historical data has been collected, current conditions and the Group's estimate on future economic conditions over the expected lives of the receivables. There was no change in the estimation techniques or significant assumptions made during the year.

### 25. 財務風險管理目標及政策(續)

#### 信貸風險

綜合財務狀況表中確認的貿易及其他應收款項以及銀行結餘的賬面值(扣除減值虧損)指本集團面臨的信貸風險，而並無計及所持任何抵押物或其他信貸增強之價值。

#### 貿易應收款項及合約資產

信貸風險重大集中情況乃主要由於本集團就個別客戶擁有重大風險，因此，本集團面臨的信貸風險乃主要受各客戶而非客戶經營所在行業或國家的個別特徵影響。

於報告期末，本集團於貿易應收款項總額之信貸風險集中度分別為16%(二零二一年：14%)及37%(二零二一年：42%)，有關風險來自最大客戶及五大客戶。

本集團採用簡化方法計算貿易應收款項及合約資產的預期信貸虧損，並於每個報告日根據全期預期信貸虧損確認虧損撥備，並根據其過往信貸虧損經驗建立撥備矩陣，並就債務人及經濟環境特定的前瞻因素作出調整。撥備矩陣中使用的預期虧損率乃根據過去幾年的實際信貸虧損經驗為每類計算所得，並針對當前及前瞻性因素進行了調整，以反映收集過往數據期間的經濟狀況、當前狀況以及本集團對應收款項預期年限內的未來經濟狀況之估計之間的差異。本年度的估計技術或重大假設並未發生變動。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Credit risk (Continued)

#### Trade receivables and contract assets (Continued)

#### Trade receivables

As at 31 March 2022

		Expected loss rate 預期虧損率 %	Gross carrying amount 總賬面值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元	Credit- impaired 信貸減值
1-30 days past due	逾期1至30日	-	2,538	-	No 無
31-60 days past due	逾期31至60日	-	1,509	-	No 無
61-90 days past due	逾期61至90日	-	828	-	No 無
91-180 days past due	逾期91至180日	-	607	-	No 無
Over 180 days past due	逾期180日以上	-	1,569	-	No 無
			7,051	-	

As at 31 March 2021

		Expected loss rate 預期虧損率 %	Gross carrying amount 總賬面值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元	Credit- impaired 信貸減值
1-30 days past due	逾期1至30日	-	1,132	-	No 無
31-60 days past due	逾期31至60日	-	380	-	No 無
61-90 days past due	逾期61至90日	-	315	-	No 無
91-180 days past due	逾期91至180日	-	731	-	No 無
Over 180 days past due	逾期180日以上	-	1,198	-	No 無
			3,756	-	

### 25. 財務風險管理目標及政策(續)

#### 信貸風險(續)

#### 貿易應收款項及合約資產(續)

#### 貿易應收款項

於二零二二年三月三十一日

於二零二一年三月三十一日



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Credit risk (Continued)

#### Trade receivables and contract assets (Continued)

#### Contract assets

As at 31 March 2022

		Expected loss rate 預期虧損率 %	Gross carrying amount 總賬面值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元	Credit- impaired 信貸減值
Outstanding over 180 days	180天內尚未償還	-	-	-	No 無

As at 31 March 2021

		Expected loss rate 預期虧損率 %	Gross carrying amount 總賬面值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元	Credit- impaired 信貸減值
Outstanding over 180 days	180天內尚未償還	100%	1,714	1,714	No 無

Except as indicated above, the loss allowance for trade receivables and contract assets as a result of applying the ECL model was insignificant and the Group has not recognised any loss allowance for the years ended 31 March 2022 and 2021.

### 25. 財務風險管理目標及政策(續)

#### 信貸風險(續)

#### 貿易應收款項及合約資產(續)

#### 合約資產

於二零二二年三月三十一日

		Expected loss rate 預期虧損率 %	Gross carrying amount 總賬面值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元	Credit- impaired 信貸減值
Outstanding over 180 days	180天內尚未償還	-	-	-	No 無

於二零二一年三月三十一日

		Expected loss rate 預期虧損率 %	Gross carrying amount 總賬面值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元	Credit- impaired 信貸減值
Outstanding over 180 days	180天內尚未償還	100%	1,714	1,714	No 無

除以上所示者外，因應用預期信貸虧損模型而產生的貿易應收款項及合約資產的虧損撥備並不重大，故本集團尚未確認截至二零二二年及二零二一年三月三十一日止年度的任何虧損撥備。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Credit risk (Continued)

##### Amounts due from an associate and ultimate holding company

The Group considers that the amounts due from an associate and ultimate holding company have low credit risk based on the borrowers' strong capacity to meet its contractual cash flow obligations in the near term and low risk of default. Impairment on amounts due from these related companies is measured on 12-month ECL and reflects the short maturities of the exposures.

In estimating the ECL, the Group has taken into account the historical actual credit loss experience and the financial position of the counterparties by reference to, among others, their management or audited accounts, adjusted for forward-looking factors that are specific to the debtors and general economic conditions of the industry in which the counterparties operate, in estimating the probability of default of these financial assets, as well as the loss upon default in each case. The management of the Group considers the ECL of these financial assets to be insignificant after taking into account the financial position and credit quality of the counterparties.

#### Bank balances

The credit risk on bank balances is low because the counterparties are high credit rating.

There was no change in the estimation techniques or significant assumptions made during the year.

#### Fair values

All financial instruments are carried at amounts not materially different from their fair values as at 31 March 2022 and 2021.

### 25. 財務風險管理目標及政策(續)

#### 信貸風險(續)

##### 應收聯營公司及最終控股公司之款項

本集團認為，基於借款人在短期內履行合約現金流量責任的能力較強及違約風險較低，因此，應收聯營公司及最終控股公司之款項的信貸風險較低。該等關聯公司應收款項的減值以12個月預期信貸虧損計量，反映了短期風險。

在估計預期信貸虧損時，本集團已考慮歷史實際信貸虧損經驗及對手方的財務狀況，參考(其中包括)其管理層或經審核賬目，並根據債務人特定的前瞻性因素及對手方經營所在行業的整體經濟狀況作出調整，以估計該等金融資產的違約概率以及每種情況下的違約損失。經考慮對手方的財務狀況及信貸質素後，本集團管理層認為該等金融資產的預期信貸虧損並不重大。

#### 銀行結餘

由於對手方的信貸評級較高，因此銀行結餘的信貸風險較低。

本年度的估計技術或重大假設並無變動。

#### 公平值

所有金融工具的賬面值與二零二二年及二零二一年三月三十一日的公平值並無重大差異。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Fair value measurement

##### (i) Financial assets and liabilities measured at fair value

##### *Fair value hierarchy*

The following table presents the fair value of the Group's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three level fair value hierarchy as defined in HKFRS 13, Fair value measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair value measured using significant unobservable inputs.

### 25. 財務風險管理目標及政策(續)

#### 公平值計量

##### (i) 按公平值計量之金融資產及負債

##### *公平值等級架構*

下表呈列於報告期末按香港財務報告準則第13號，公平值計量所界定公平值等級架構的三個等級經常以公平值計量之本集團金融工具公平值。公平值計量所屬級別乃參照在估值技術中使用之輸入項目之可觀察程度及重要性而釐定，有關等級界定如下：

- 第一級估值：公平值只採用第一級輸入項目計量，即在計量日於活躍市場中相同資產或負債之未經調整報價。
- 第二級估值：公平值採用第二級輸入項目計量，即未能符合第一級之可觀察輸入項目，及不會採用重大不可觀察輸入項目。不可觀察輸入項目為無法取得市場數據之輸入項目。
- 第三級估值：公平值採用重大不可觀察輸入項目計量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Fair value measurement (Continued)

#### (i) Financial assets and liabilities measured at fair value (Continued)

#### Fair value hierarchy (Continued)

		Fair value measurement as at 31 March 2022 categorised into 於二零二二年三月三十一日按下列分類之公平值計量			
		Fair value at 2022 二零二二年之公平值 HK\$'000 千港元	Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元
The Group	本集團				
Other investments (note 16):	其他投資(附註16):				
Unlisted securities	非上市證券	4,424	—	—	4,424

  

		Fair value measurement as at 31 March 2021 categorised into 於二零二一年三月三十一日按下列分類之公平值計量			
		Fair value at 2021 二零二一年之公平值 HK\$'000 千港元	Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元
The Group	本集團				
Other investments (note 16):	其他投資(附註16):				
Equity Investments	股權投資	—	—	—	—

During the year ended 31 March 2022, there was no transfer between Level 1 and Level 2, or transfer into or out of Level 3.

截至二零二二年三月三十一日止年度，第一級與第二級工具之間並無任何轉撥，亦無自第三級工具轉入或轉出。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Fair value measurement (Continued)

#### (ii) Fair value of financial assets and liabilities carried at other than fair value

The carrying amounts of the Group's financial instruments carried at cost or amortised cost were not materially different from their fair values as at 31 March 2022 and 2021.

#### (iii) Reconciliation of assets measured at fair value based on level 3:

### 25. 財務風險管理目標及政策(續)

#### 公平值計量(續)

#### (ii) 並非按公平值列賬的金融資產及負債的公平值

於二零二二年及二零二一年三月三十一日，本集團按成本或攤銷成本入賬的金融工具的賬面值與其公平值之間並無重大差異。

#### (iii) 根據第三級按公平值計量的資產之對賬：

		2022 二零二二年 HK\$'000 千港元
At 1 April	於四月一日	—
Transfer from interest in an associate upon deemed disposal	於視作出售時轉自於聯營公司的權益	4,187
Total gains recognised in other comprehensive income	於其他全面收益確認的收益總額	237
At 31 March	於三月三十一日	4,424

The total gains recognised in other comprehensive income are presented in fair value gain on equity investment in the statement of profit or loss and other comprehensive income.

於其他全面收益確認的收益總額於損益及其他全面收益表以股權投資公平值收益呈列。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Fair value measurement (Continued)

#### (iv) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 31 March 2022:

The Group's directors are responsible for the fair value measurements of assets and liabilities required for financial reporting purposes, including level 3 fair value measurements. Discussions of valuation processes and results are held between the financial controller and the board of directors at least twice a year.

#### Level 3 fair value measurements

Description	Valuation technique	Unobservable inputs	Range	Effect on fair value for increase of inputs	Fair value 2022
描述	估值技術	不可觀察輸入項目	範圍	輸入項目增加對公平值的影響	公平值 二零二二年 HK\$'000 千港元
Unlisted securities 非上市證券	Adjusted Net Assets Value 經調整資產淨值	Discount of Lack of Marketability 缺乏市場流通性折讓	5%	Decrease 減少	4,424

### 26. CAPITAL MANAGEMENT

The objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to provide returns for shareholders. The Group manages its capital structure and makes adjustments according to changes in economic conditions, including payment of dividend to shareholders, return of capital to shareholders or issue of new shares or sale of assets to reduce debts. No changes were made in the objectives, policies and procedures during the years ended 31 March 2022 and 2021.

### 25. 財務風險管理目標及政策(續)

#### 公平值計量(續)

#### (iv) 披露本集團所用估值程序及於二零二二年三月三十一日公平值計量所用的估值技術及輸入項目：

本集團董事負責財務申報所規定之資產及負債公平值計量，包括第三級公平值計量。估值程序及結果之討論由財務總監及董事會最少每年進行兩次。

#### 第三級公平值計量

### 26. 資本管理

本集團資本管理的目標為保障本集團繼續持續經營的能力及為股東提供回報。本集團管理其資本結構並根據經濟狀況的變動作出調整，包括向股東支付股息、向股東支付資本回報或發行新股份或出售資產抵減債務。目標、政策及程序於截至二零二一年及二零二二年三月三十一日止年度並無任何變動。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 27. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

Pursuant to the disclosure requirements of the Hong Kong Companies Ordinance, the statement of financial position of the Company and the movements in its reserves are set out below:

### 27. 本公司財務狀況表

根據香港公司條例的披露規定，本公司財務狀況表及其儲備變動如下：

	Note 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>		
Investment in associate	於聯營公司之投資	—	4,736
Equity investment at fair value through other comprehensive income	按公平值計入其他全面收益的股權投資	4,424	—
		<b>4,424</b>	4,736
<b>Current assets</b>	<b>流動資產</b>		
Deposits and prepayments	按金及預付款	63	1,313
Amount due from subsidiaries	應收附屬公司款項	6,097	6,097
Bank balances and cash	銀行結餘及現金	301	11
		<b>6,461</b>	7,421

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 27. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

### 27. 本公司財務狀況表(續)

	Note 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Current liabilities</b>	<b>流動負債</b>		
Other payables	其他應付款項	1,181	900
Term loan	定期貸款	—	8,234
Other borrowings	其他借款	5,500	5,500
		<b>6,681</b>	14,634
<b>Net liabilities</b>	<b>負債淨值</b>	<b>(220)</b>	(7,213)
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>	<b>4,204</b>	(2,477)
<b>Net assets/(liabilities)</b>	<b>資產／(負債)淨值</b>	<b>4,204</b>	(2,477)
<b>Capital and reserves</b>	<b>資本及儲備</b>		
Issued capital	已發行股本	4,930	4,180
Reserves	儲備	(726)	(6,657)
<b>Total equity</b>	<b>權益總額</b>	<b>4,204</b>	(2,477)

The statement of financial position was approved and authorised for issue by the Board of Directors on 30 June 2022 and signed on its behalf by

財務狀況表已於二零二二年六月三十日經董事會批准授權刊發，並由以下董事代表簽署

Director  
董事  
**Chung Yuk Lun**  
鍾育麟

Director  
董事  
**Cao Dayong**  
曹大勇

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 27. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

#### (a) Movements of the reserves

		Share premium	Fair value reserve (non-recycling)	Accumulated (losses)	Total reserve
		股份溢價	(不可轉入損益)	累計(虧損)	儲備總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
At 1 April 2020	於二零二零年四月一日	33,785	-	(33,071)	714
Loss and total comprehensive loss for the year	本年度虧損及全面虧損總額	-	-	(7,371)	(7,371)
At 31 March 2021	於二零二一年三月三十一日	33,785	-	(40,442)	(6,657)
At 1 April 2021	於二零二一年四月一日	33,785	-	(40,442)	(6,657)
Issue of share by placing	透過配售發行股份	9,525	-	-	9,525
Share issue expenses	股份發行開支	(229)	-	-	(229)
Loss and total comprehensive income/(loss) for the year	本年度虧損及全面收益/(虧損)總額	-	237	(3,602)	(3,365)
At 31 March 2022	於二零二二年三月三十一日	43,081	237	(44,044)	(726)

### 27. 本公司財務狀況表(續)

#### (a) 儲備變動

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

Year ended 31 March 2022 截至二零二二年三月三十一日止年度

### 28. SUBSIDIARIES

Details of the Company's subsidiaries at 31 March 2022 are as follows:

Name of the company	Place and date of incorporation	Place of operation	Particular of issued and paid-up capital/ registered capital/ 已發行及繳足資本／註冊資本的具體情況	Proportion of ownership interest 權益擁有人應佔百分比			Principal activities
				Group's effective interest	Held by the Company	Held by a subsidiary	
公司名稱	註冊成立地點和日期	營業地點		本集團的實際權益	本公司持有之權益	附屬公司持有之權益	主要業務
Energetic Tree Limited	British Virgin Islands 英屬維爾京群島	note (i) 附註(i)	US\$100 100美元	100%	100%	–	Investment holding 投資控股
Lucky Unicorn Holdings Limited	British Virgin Islands 英屬維爾京群島	note (i) 附註(i)	HK\$1 1港元	100%	100%	–	Investment holding 投資控股
Golden Legend Consortium Limited	British Virgin Islands 英屬維爾京群島	note (i) 附註(i)	US\$1,000 1,000美元	100%	100%	–	Investment holding 投資控股
K & K Chartered Architect & Associates Limited	Hong Kong	Hong Kong	HK\$2	100%	–	100%	Provision of comprehensive architectural and structural engineering consultancy services 提供全面的建築和結構工程諮詢服務
啟傑建築顧問有限公司	香港	香港	2港元				
Global Crown Limited	Hong Kong	Hong Kong	HK\$1	100%	–	100%	Provision of comprehensive architectural and structural engineering consultancy services 提供全面的建築和結構工程諮詢服務
	香港	香港	1港元				
Golden Legend Capital Limited 金馬資本有限公司	Hong Kong 香港	Note (i) 附註(i)	HK\$10,000 10,000港元	100%	–	100%	Investment holding 投資控股

Notes:

- i) These companies are investment holding companies which have no specific principal place of operation.

附註：

- i) 該等公司均為投資控股公司，並無既定的主要營業地點。

# FINANCIAL SUMMARY

## 財務摘要

### RESULTS

### 業績

		2018 二零一八年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>REVENUE</b>	<b>收益</b>	40,016	45,848	29,779	41,246	<b>35,816</b>
Cost of services rendered	所提供服務成本	(22,523)	(40,664)	(35,501)	(37,977)	<b>(25,511)</b>
Other income/(losses)	其他收入／(虧損)	341	376	344	2,610	<b>(197)</b>
General and administrative expenses	一般及行政開支	(7,590)	(10,500)	(13,572)	(14,663)	<b>(9,290)</b>
Profit/(loss) from operations	經營溢利／(虧損)	10,244	(4,940)	(18,950)	(8,784)	<b>818</b>
Finance cost	融資成本	—	(199)	(673)	(967)	<b>(430)</b>
Share of results of an associate	分佔聯營公司業績	—	(9)	(2,484)	(2,943)	<b>—</b>
Write-off of loan receivables	撇銷應收貸款	—	—	(10,159)	1,250	<b>—</b>
Loss allowance on contract assets	合約資產虧損撥備	—	—	(2,003)	(1,714)	<b>—</b>
Loss on derecognition of subsidiaries	終止確認附屬公司之虧損	—	—	(41)	—	<b>—</b>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>	<b>除稅前溢利／(虧損)</b>	10,244	(5,148)	(34,310)	(13,158)	<b>388</b>
Income tax expenses	所得稅開支	(2,216)	(7)	(24)	17	<b>—</b>
<b>PROFIT/(LOSS) FOR THE YEAR, ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>年內本公司擁有人應佔溢利／(虧損)</b>	8,028	(5,155)	(34,334)	(13,141)	<b>388</b>
Other comprehensive income for the year	年內其他全面收益	—	—	—	—	<b>237</b>
<b>TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR, ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>年內本公司擁有人應佔全面收益／(虧損)總額</b>	8,028	(5,155)	(34,334)	(13,141)	<b>625</b>
<b>(LOSS)/EARNINGS PER SHARE</b>	<b>每股(虧損)／盈利</b>					
Basic and diluted	基本及攤薄	1.92 cents 仙	(1.23) cents 仙	(8.21) cents 仙	(3.14) cents 仙	<b>0.08 cents 仙</b>

### ASSETS AND LIABILITIES

### 資產及負債

		2018 二零一八年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Total assets	總資產	54,810	55,109	32,011	13,197	<b>16,718</b>
Total liabilities	總負債	(4,343)	(9,797)	(21,033)	(15,360)	<b>(8,210)</b>
Net assets/(liabilities)	資產／(負債)淨值	50,467	45,312	10,978	(2,163)	<b>8,508</b>





KNK Holdings Limited

中國卓銀國際控股有限公司