



NNK Group Limited 年年卡集團有限公司

Incorporated in the Cayman Islands with limited liability
於開曼群島註冊成立的有限公司

Stock Code 股份代號：3773



2022 年報
ANNUAL REPORT

BOARD OF DIRECTORS

Executive Directors

Mr. HUANG Junmou (*Chairman*)

Dr. ZHOU Jinhuang (*appointed on 8 November 2022*)

Mr. GUAN Heng (*Chief Executive Officer*) (*appointed on 2 November 2022*)

Non-executive Directors

Mr. FAN Weiguo (*appointed on 28 October 2021, term of appointment ended on 10 February 2022 and re-appointed on 17 March 2022*)

Mr. YU Zida

Independent non-executive Directors

Mr. LIN Zhangxi

Mr. QIAN Haomin

Ms. ZHAO Jinlin

JOINT COMPANY SECRETARIES

Mr. HUNG Hing Hung

Ms. WONG Wai Ling

AUTHORIZED REPRESENTATIVES

Dr. ZHOU Jinhuang

Ms. WONG Wai Ling

AUDIT COMMITTEE

Ms. ZHAO Jinlin (*Chairlady*)

Mr. QIAN Haomin

Mr. LIN Zhangxi

REMUNERATION COMMITTEE

Mr. LIN Zhangxi (*Chairman*)

Mr. HUANG Junmou

Ms. ZHAO Jinlin

董事會

執行董事

黃俊謀先生 (*主席*)

周金黃博士 (*於二零二二年十一月八日獲委任*)

關恒先生 (*首席執行官*) (*於二零二二年十一月二日獲委任*)

非執行董事

范衛國先生 (*於二零二一年十月二十八日獲委任，任期於二零二二年二月十日*

結束，並於二零二二年三月十七日

獲重新委任)

喻子達先生

獨立非執行董事

林漳希先生

錢昊旻先生

趙晉琳女士

聯席公司秘書

洪慶虹先生

黃慧玲女士

授權代表

周金黃博士

黃慧玲女士

審核委員會

趙晉琳女士 (*主席*)

錢昊旻先生

林漳希先生

薪酬委員會

林漳希先生 (*主席*)

黃俊謀先生

趙晉琳女士

Corporate Information

公司資料

NOMINATION COMMITTEE

Mr. HUANG Junmou (*Chairman*)

Ms. ZHAO Jinlin

Mr. QIAN Haomin

提名委員會

黃俊謀先生 (*主席*)

趙晉琳女士

錢昊旻先生

REGISTERED OFFICE IN THE CAYMAN ISLANDS

PO Box 309, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

開曼群島註冊辦事處

PO Box 309, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

13/F, Building C2, Nanshan iPark

No. 1001, Xueyuan Boulevard

Nanshan District, Shenzhen, PRC

總部及中國主要營業地點

中國深圳市南山區

學苑大道1001號

南山智園C2棟13樓

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai, Hong Kong

香港主要營業地點

香港灣仔

皇后大道東248號

大新金融中心40樓

PRINCIPAL SHARE REGISTRAR

Maples Fund Services (Cayman) Limited

PO Box 1093, Boundary Hall

Cricket Square

Grand Cayman, KY1-1102

Cayman Islands

主要股份過戶登記處

Maples Fund Services (Cayman) Limited

PO Box 1093, Boundary Hall

Cricket Square

Grand Cayman, KY1-1102

Cayman Islands

HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited

Shops 1712-1716

17th Floor Hopewell Centre

183 Queen's Road East

Wanchai

Hong Kong

香港證券登記處

香港中央證券登記有限公司

香港

灣仔

皇后大道東183號

合和中心17樓

1712-1716室

LEGAL ADVISOR

Eric Chow & Co. in Association with Commerce & Finance Law Offices
3401, Alexandra House
18 Charter Road
Central
Hong Kong

AUDITOR

Deloitte Touche Tohmatsu
Registered Public Interest Entity Auditors
35/F, One Pacific Place
88 Queensway
Hong Kong

PRINCIPAL BANKERS

Shenzhen Tairan Sub-branch,
China Construction Bank Co., Limited
1st Floor, No.304 Building, Third Area
Che Gongmiao Tairan Industrial Area
Futian District, Shenzhen, PRC

Shenzhen Wanxiang Sub-branch,
Bank of China Limited
No. 10-16, 1st Floor, Dingfeng Building
No. 1036 Baoan Road South
Luohu District, Shenzhen, PRC

Shenzhen Baozhong Sub-branch,
China Everbright Bank Co., Limited
No. A98-A106, 1st Floor, Hongfalingyu Block 4
No. 1004 Chuangye Yi Road
Baoan District, Shenzhen, PRC

STOCK CODE

3773

COMPANY'S WEBSITE

www.nnk.com.hk

法律顧問

周俊軒律師事務所與
北京市通商律師事務所聯營
香港
中環
遮打道18號
歷山大廈3401室

核數師

德勤•關黃陳方會計師行
註冊公眾利益實體核數師
香港
金鐘道88號
太古廣場一座35樓

主要往來銀行

中國建設銀行股份有限公司
深圳市泰然支行
中國深圳市福田區
車公廟泰然工業區
第三小區304棟首層

中國銀行
深圳市萬象分行
中國深圳市羅湖區
寶安南路1036號
鼎豐大廈1層10-16號

中國光大銀行
深圳市寶中分行
中國深圳市寶安區
創業一路1004號
宏發領域4棟1層A98-A106號

股份代號

3773

公司網站

www.nnk.com.hk

Chairman's Statement

主席報告

Dear Shareholders,

On behalf of the board (the "Board") of directors (the "Directors"), I herein present the annual report of NNK Group Limited (the "Company") together with its subsidiaries (collectively, the "Group") for the year ended 31 December 2022 (the "Reporting Period").

BUSINESS REVIEW

The Group is principally engaged in providing mobile top-up services to mobile users through electronic banking systems of banks in the PRC and other channels including third-party online platforms, its own websites and WeChat public account.

In 2022, the Group has strived to increase its gross transaction value of mobile top-up service throughout the year in order to compensate the impact on the reduction of the average discount rate offered by the PRC telecommunication operators and their distributors. The gross transaction value via electronic banking system increased by approximately 6.86% to approximately RMB14,962.8 million for the year ended 31 December 2022 from approximately RMB14,002.4 million for the year ended 31 December 2021. Overall gross transaction value with mobile users increased by approximately 5.78% to approximately RMB15,114.1 million for the year ended 31 December 2022 from approximately RMB14,288.1 million for the year ended 31 December 2021. The average discount rates offered by the PRC telecommunication operators and their distributors have continued to decline in 2022. It resulted in the decrease in average discount rate that the Company received from the PRC telecommunication operators, their distributors and other channels to 0.56% for 2022 from 0.63% for 2021.

各位股東：

本人謹此代表董事（「董事」）會（「董事會」）呈列年年卡集團有限公司（「本公司」），連同其附屬公司統稱「本集團」截至二零二二年十二月三十一日止年度（「報告期」）的年報。

業務回顧

本集團主要從事通過中國銀行的電子銀行系統及其他渠道（包括第三方線上平台、其自有網站及微信公眾號）向手機用戶提供手機話費充值服務。

於二零二二年，本集團努力提高手機話費充值服務全年的交易總值，以彌補中國電信運營商及其分銷商提供的平均折扣率減少的影響。通過電子銀行系統的交易總值由截至二零二一年十二月三十一日止年度約人民幣14,002.4百萬元增加約6.86%至截至二零二二年十二月三十一日止年度約人民幣14,962.8百萬元。手機用戶的整體交易總值由截至二零二一年十二月三十一日止年度約人民幣14,288.1百萬元增加約5.78%至截至二零二二年十二月三十一日止年度約人民幣15,114.1百萬元。獲中國電信運營商及其分銷商提供的平均折扣率於二零二二年持續下跌，導致本公司自中國電信運營商、其分銷商及其他渠道獲得的平均折扣率由二零二一年的0.63%減少至二零二二年的0.56%。

The Group monitored the extent of direct cost with the increasing volume of top-up service provided during the Reporting Period. The commission fees charged by the PRC banks and other channels for handling mobile top-up service requests via their electronic systems decreased to approximately RMB10.5 million for the year ended 31 December 2022 from approximately RMB11.6 million for the year ended 31 December 2021, with an increase in gross transaction value by approximately 6.86%. Moreover, the Group from time to time sourced stable and price competitive top-up resources from its suppliers during the Reporting Period. Such measures are aimed at maintaining the Group's competitiveness within the mobile top-up industry.

In the second half of 2022, in order to reduce potential business risks that could be brought along by challenges the Group faces in the mobile top-up industry and seek to diversify its sources of income, the Group has gradually extended itself into operating two new businesses, namely (i) the Dealership Business; and (ii) the Telecommunication Equipment Business through cooperating with its business peers, i.e. the PRC domestic telecommunication operators.

DEALERSHIP BUSINESS

On 15 September 2022, the Company entered into a strategic cooperation agreement (the "Strategic Cooperation Agreement") with ISP Global limited ("ISP Global") which is valid from 15 September 2022 to 15 September 2025. With the help of ISP Global's information resources in e-commerce and customer resources, the Group began to participate in e-commerce business in China in September 2022. Leveraging on a framework agreement entered into with a subsidiary of ISP Global, Daily Charge SZ, a wholly foreign-owned enterprise of the Company, entered into wholesale dealership agreements with certain authorized manufacturers of Philips, which enables Daily Charge SZ to utilize self-operated flagship stores of ISP Global on the Jingdong Mall (京東商城) platform to sell water solution, personal care, health and massage products within China. For the year ended 31 December 2022, the gross transaction value of the Dealership Business was approximately RMB48.5 million.

本集團監察報告期內提供的話費充值服務量增加所產生的直接成本。國內銀行及其他渠道就通過其電子系統處理手機話費充值服務請求收取的佣金費用由截至二零二一年十二月三十一日止年度約人民幣11.6百萬元減少至截至二零二二年十二月三十一日止年度約人民幣10.5百萬元，交易總值增加約6.86%。此外，本集團於報告期內不時自其供應商採購穩定及價格優惠的話費充值資源。該等措施旨在維持本集團在手機話費充值行業內的競爭力。

於二零二二年下半年，為降低本集團在手機話費充值行業面臨的挑戰可能帶來的潛在業務風險，並尋求多元化收入來源，本集團已逐步拓展經營兩項新業務，即(i)經銷業務；及(ii)和其業務夥伴(即中國國內電信運營商)合作的電信設備業務。

經銷業務

於二零二二年九月十五日，本公司與ISP Global Limited (「ISP Global」)訂立了戰略合作協議(「戰略合作協議」)，有效期自二零二二年九月十五日起至二零二五年九月十五日止。本集團借助ISP Global於電子商務和客戶資源的信息資源，於二零二二年九月開始參與中國電商業務。憑藉和ISP Global的子公司簽訂框架協議，本公司的外商獨資企業天天充深圳和飛利浦若干獲授權製造商簽定批發經銷商協議，使天天充深圳可在中國境內利用ISP Global在京東商城平台的自營旗艦店銷售水健康產品以及個護健康按摩產品。截至二零二二年十二月三十一日止年度，經銷業務的交易總值約人民幣48.5百萬元。

Chairman's Statement

主席報告

TELECOMMUNICATION EQUIPMENT BUSINESS

The Group has always maintained its competitiveness in the mobile top-up service industry and with the cooperative relationships established with the PRC telecommunication operators over the years. In 2022, the Group launched the Telecommunication Equipment Business based on the needs of end customers of telecommunication operators in China. Shenzhen NNK, a domestic wholly-owned subsidiary of the Group, purchased relevant equipment and information technology services from the end supplier of the industry according to the needs of the telecommunication operators and sold such products to them. For the year ended 31 December 2022, the gross transaction value of the Telecommunication Equipment Business was approximately RMB33.3 million.

The profit attributable to owners of the Company for the year ended 31 December 2022 was approximately RMB27.3 million, as compared with profit attributable to owners of the Company for the year ended 31 December 2021 of approximately RMB26.5 million.

OUTLOOK

Looking forward to 2023, with the significant relaxation of domestic epidemic prevention policies by the Chinese government and the implementation of relevant normalization measures, the domestic economy is expected to recover gradually. However, the Directors expect that the costs of the mobile top-up business will continue to increase and the competition will be increasingly keen, which may have a negative impact on the Group's performance in 2023.

In order to reduce the impact and risks brought by the decline of the mobile top-up business to the Group, management will from time to time seek opportunities for potential mergers and acquisitions, business integration and/or expansion to maintain the Group's competitiveness.

電信設備業務

本集團於手機話費充值行業一直保持競爭力，憑藉和中國電信運營商多年來建立的合作關係，於二零二二年本集團開展了圍繞中國電信運營商終端客戶需求的電信設備業務。本集團旗下的國內全資附屬公司深圳年年卡按照電信運營商的需求，向行業終端供應商購買相關的設備和信息技術服務，並向電信運營商銷售該等產品。截至二零二二年十二月三十一日止年度，電信設備業務的交易總值約人民幣33.3百萬元。

本公司擁有人於截至二零二二年十二月三十一日止年度的應佔溢利約人民幣27.3百萬元，而本公司擁有人於截至二零二一年十二月三十一日止年度的應佔溢利約人民幣26.5百萬元。

展望

展望二零二三年，隨著中國政府大幅放寬國內防疫政策以及相關常態化措施的實施，國內經濟有望逐步恢復。可是，董事預期手機話費充值業務的成本和競爭將會不斷加劇上升，可能對本集團於二零二三年的業績表現造成負面影響。

為降低手機話費充值業務下滑給本集團帶來的影響和風險，管理層將不時尋找新的潛在併購和業務整合及／或擴張的機會，以維持本集團的競爭力。

Chairman's Statement 主席報告

In January 2023, the Group has started to cooperate with a renowned short video social media platform in China to carry out digital marketing services for local living, thereby enriching its business portfolio. Local living services focus on catering, hotel and tourism, leisure and entertainment, tourist attractions and other service scenarios, and the industry has plenty room for development. According to relevant data and the estimation of the offline market size and online penetration rate of the sub-industries, the total market size of the local living market in 2021 for in-store catering, in-store integrated and hotel and tourism industries was approximately RMB968 billion, and will increase to RMB1,812.8 billion in 2025, with a CAGR of 17%. In which, the market size of in-store catering industry is expected to reach RMB357.4 billion in 2025, the market size of the in-store integrated industry is expected to reach RMB391.7 billion in 2025, and the market size of the hotel and tourism industry is expected to reach RMB1,063.7 billion in 2025. Compared with 2021, the number of merchants achieving sales on this local living service platform has increased by 22 times and the overall transaction amount has increased by more than 30 times. The Group will place efforts in the growth of these business segments in the future should they be able to positively contribute to the Group's long-term development.

At the same time, the Group will continue to evaluate and review the performance and returns of the new business segments launched in 2022 and increase the investment in these segments as and when appropriate.

IMPACT OF THE COVID-19 PANDEMIC

In 2022, despite the impact of the disturbance of COVID-19 pandemic and related containment measures in certain cities of China, we still maintained a stable business performance due to our market position and excellent technology platform.

本集團已於二零二三年一月開始與中國著名的短視頻社交平台合作開展本地生活數字營銷服務，從而豐富其業務組合。本地生活服務聚焦餐飲、酒店旅遊、休閒娛樂、旅遊景區等服務場景，行業發展空間廣闊。根據相關數據和通過分行業線下市場規模與線上滲透率測算，到店餐飲、到店綜合和酒旅行業於二零二一年本地生活市場總規模約為人民幣9,680億元，二零二五年市場規模將增長至人民幣18,128億元，年復合增長率達17%。其中，到店餐飲行業二零二五年市場規模預計達到人民幣3,574億元，到店綜合行業二零二五年市場規模預計達到人民幣3,917億元，酒旅行業二零二五年市場規模預計達到人民幣10,637億元。與二零二一年相比，該本地生活服務平台上實現銷售的商家數增長22倍，整體交易金額增長超過30倍。倘該等業務版塊能夠為本集團的長期發展作出積極貢獻，本集團未來將致力推動該等業務版塊的增長。

同時，集團也會持續檢視於二零二二年開展的新業務版塊的效益和回報，並於適當時機加大該等版塊的投入。

COVID-19 疫情的影響

於二零二二年，儘管中國若干城市受到 COVID-19 疫情及相關遏制措施的影響，但由於我們的市場地位及卓越的技術平台，我們仍保持穩定的業務表現。

Chairman's Statement

主席報告

The Group adopts a conservative policy in cash and financial management. To manage the impact of the COVID-19 pandemic and to minimize the finance risk, the Group's treasury activities are centralized. The Group's liquidity and financing arrangements are reviewed regularly by the Directors and the top executives. We will continue to strengthen refined management, as well as cost savings and expense control brought about by economies of scale, so as to mitigate any potential impact of the post COVID-19 pandemic era on our business development.

APPRECIATION

On behalf of the Board, I would like to take this opportunity to express my sincere gratitude to our staff and management team for their dedication and contribution in the past year, as well as to our shareholders and business partners for their confidence and support to the Group.

Huang Junmou

Chairman

Hong Kong, 31 March 2023

本集團在現金及財務管理方面採取保守政策。為管理COVID-19疫情帶來的影響並將財務風險降至最低，本集團集中進行庫務活動。本集團流動資金及融資安排由董事及最高行政人員定期審閱。我們將繼續加強精細化管理，以及規模經濟帶來的成本節約和開支控制，以減輕後COVID-19疫情時代對我們業務發展的任何潛在影響。

致謝

本人謹代表董事會藉此機會對僱員和管理層在過去一年的努力及貢獻，以及股東和業務夥伴對本集團的信任及支持，表示衷心謝意。

黃俊謀

主席

香港，二零二三年三月三十一日

FINANCIAL REVIEW

Revenue

For the Reporting Period, the Group recorded a revenue of approximately RMB86.7 million, representing a decrease of approximately 4.3% as compared with approximately RMB90.6 million for the year ended 31 December 2021. The decrease in revenue was primarily due to the overall decrease in mobile top-up requests via electronic banking systems and the revenue from the mobile top-up services for the year ended 31 December 2022 had decreased when compared with prior year.

Gross Transaction Value with Mobile Users

The gross transaction value with mobile users increased by approximately 5.78% to approximately RMB15,114.1 million for the year ended 31 December 2022 from approximately RMB14,288.1 million for the year ended 31 December 2021. The gross transaction value via electronic banking systems increased by approximately 6.86% to approximately RMB14,962.8 million for the year ended 31 December 2022 from approximately RMB14,002.4 million for the year ended 31 December 2021. The gross transaction value through offline channels and other channels including third party online platforms, the Group's own websites and WeChat public account decreased by approximately 47% to approximately RMB151.3 million for the year ended 31 December 2022 from approximately RMB285.7 million for the year ended 31 December 2021. The increase in the gross transaction values via electronic banking systems was mainly caused by enhanced cooperation with major PRC banks. The decrease in the gross transaction values through offline channels and other channels was resulted from the suspension of operation of physical stores due to the outbreak of COVID-19 and the streamline of the downstream channels during the Reporting Period.

財務回顧

收益

於報告期內，本集團錄得收益約人民幣86.7百萬元，較截至二零二一年十二月三十一日止年度約人民幣90.6百萬元減少約4.3%。收益減少主要是由於通過電子銀行系統進行的手機話費充值請求整體減少，而截至二零二二年十二月三十一日止年度的手機話費充值服務收益較去年有所減少。

與手機用戶的交易總值

與手機用戶的交易總值由截至二零二一年十二月三十一日止年度的約人民幣14,288.1百萬元增加約5.78%至截至二零二二年十二月三十一日止年度的約人民幣15,114.1百萬元。通過電子銀行系統的交易總值由截至二零二一年十二月三十一日止年度的約人民幣14,002.4百萬元增加約6.86%至截至二零二二年十二月三十一日止年度的約人民幣14,962.8百萬元。通過線下渠道及其他渠道（包括第三方網上平台、本公司自有網站及微信公眾號）的交易總值由截至二零二一年十二月三十一日止年度的約人民幣285.7百萬元減少約47%至截至二零二二年十二月三十一日止年度的約人民幣151.3百萬元。通過電子銀行系統的交易總值增加主要由於與國內主要銀行的合作加深所致。通過線下渠道及其他渠道的交易總值減少乃是由於報告期內COVID-19爆發導致實體店停止運營及精簡下游渠道所致。

Management Discussion and Analysis

管理層討論及分析

Gross Transaction Value with PRC Telecommunication Operators, their Distributors and Other Channels

The average discount rate that the Company received from the PRC telecommunication operators, their distributors and other channels decreased from approximately 0.63% for the year ended 31 December 2021 to approximately 0.56% for the year ended 31 December 2022. The gross transaction value with the PRC telecommunication operators, their distributors and other channels increased by approximately 5.78% for the year ended 31 December 2022 as compared to the year ended 31 December 2021, which was in line with the increase in the gross transaction value with mobile users.

Cost of Revenue

Cost of revenue decreased by approximately 6% to approximately RMB13.9 million for the year ended 31 December 2022 from approximately RMB14.8 million for the year ended 31 December 2021, primarily due to the effective cost control for the mobile top-up services.

Gross Profit and Gross Profit Margin

Gross profit decreased by approximately 4% to approximately RMB72.5 million for the year ended 31 December 2022 from approximately RMB75.6 million for the year ended 31 December 2021.

The Group's overall gross margin increased slightly to approximately 83.6% for the year ended 31 December 2022 from approximately 83.4% for the year ended 31 December 2021.

Other Income and Expenses

Other income and expenses increased by approximately 11.5% to approximately RMB9.7 million for the year ended 31 December 2022 from approximately RMB8.7 million for the year ended 31 December 2021. Such slight increase was primarily due to the increase in interest income, net foreign exchange gain and the increase in government subsidy, offset by the decrease in income on additional credit for the input value added tax ("VAT").

與中國電信運營商、其分銷商及其他渠道的交易總值

本公司獲中國電信運營商、其分銷商及其他渠道提供的平均折扣率由截至二零二一年十二月三十一日止年度的約0.63%下降至截至二零二二年十二月三十一日止年度的約0.56%。截至二零二二年十二月三十一日止年度，與中國電信運營商、其分銷商及其他渠道的交易總值較截至二零二一年十二月三十一日止年度增加約5.78%，這與手機用戶的交易總值的增幅一致。

收益成本

收益成本由截至二零二一年十二月三十一日止年度的約人民幣14.8百萬元減少約6%至截至二零二二年十二月三十一日止年度的約人民幣13.9百萬元，主要由於手機話費充值服務有效成本控制所致。

毛利及毛利率

毛利由截至二零二一年十二月三十一日止年度的約人民幣75.6百萬元減少約4%至截至二零二二年十二月三十一日止年度的約人民幣72.5百萬元。

本集團的整體毛利率由截至二零二一年十二月三十一日止年度的約83.4%略增至截至二零二二年十二月三十一日止年度的約83.6%。

其他收入及開支

其他收入及開支由截至二零二一年十二月三十一日止年度約人民幣8.7百萬元增加約11.5%至截至二零二二年十二月三十一日止年度約人民幣9.7百萬元。有關輕微增加主要由於利息收入、外匯收益淨額及政府補貼增加，被進項增值稅（「增值稅」）的額外抵免額收入的減少所抵銷。

Management Discussion and Analysis

管理層討論及分析

Distribution and Selling Expenses

Distribution and selling expenses decreased by approximately 25% to approximately RMB7.5 million for the year ended 31 December 2022 from approximately RMB9.9 million for the year ended 31 December 2021, primarily due to the decrease in sales promotion expenses to bank customers.

Administration Expenses

Administration expenses decreased by approximately 3.2% to approximately RMB30.2 million for the year ended 31 December 2022 from approximately RMB31.2 million for the year ended 31 December 2021, primarily due to the decrease in professional and consultants' fees for business development and staff cost.

Research and Development Expenses

Research and development expenses decreased by approximately 15% to approximately RMB7.3 million for the year ended 31 December 2022 from approximately RMB8.6 million for the year ended 31 December 2021, primarily due to the decrease in staff cost.

Finance Costs

Finance costs decreased by approximately 55.4% to approximately RMB1.1 million for the year ended 31 December 2022 from approximately RMB2.5 million for the year ended 31 December 2021, primarily due to the decrease in average bank borrowings and the decrease in average borrowing rate.

Income Tax Expense

The Group's income tax expense significantly increased from approximately RMB5.6 million for the year ended 31 December 2021 to approximately RMB8.9 million for the year ended 31 December 2022, which was mainly due to the increase in PRC Enterprise Income Tax.

分銷及銷售開支

分銷及銷售開支由截至二零二一年十二月三十一日止年度的約人民幣9.9百萬元減少約25%至截至二零二二年十二月三十一日止年度的約人民幣7.5百萬元，主要因銀行客戶的促銷開支減少所致。

行政開支

行政開支由截至二零二一年十二月三十一日止年度的約人民幣31.2百萬元減少約3.2%至截至二零二二年十二月三十一日止年度的約人民幣30.2百萬元，主要歸因於業務發展的專業及顧問費用以及員工成本減少。

研發開支

研發開支由截至二零二一年十二月三十一日止年度的約人民幣8.6百萬元減少約15%至截至二零二二年十二月三十一日止年度的約人民幣7.3百萬元，主要歸因於員工成本減少。

財務成本

財務成本由截至二零二一年十二月三十一日止年度的約人民幣2.5百萬元減少約55.4%至截至二零二二年十二月三十一日止年度的約人民幣1.1百萬元，主要由於平均銀行借款的減少以及平均借款利率的減少。

所得稅開支

本集團的所得稅開支由截至二零二一年十二月三十一日止年度的約人民幣5.6百萬元大幅增加至截至二零二二年十二月三十一日止年度的約人民幣8.9百萬元，主要由於中國企業所得稅的增加。

Management Discussion and Analysis

管理層討論及分析

Profit for the Year attributable to Owners of the Company

As a result of cumulative effects of foregoing, profit attributable to owners of the Company for the year ended 31 December 2022 was approximately RMB27.3 million, as compared with profit attributable to owners of the Company for the year ended 31 December 2021 of approximately RMB26.5 million.

Liquidity, Financial Resources and Capital Structure

There has been no change in the capital structure of the Company during 2022. The capital of the Company consists of net debts, which includes bank borrowings, net cash and cash equivalents and equity attributable to owners of the Company, comprising issued share capital, retained profits and other reserves. The bank borrowings were all dominated in Renminbi and were repayable within one year with fixed interest rate range from 4.2% to 5.5%. The cash and cash equivalents were mainly dominated in Renminbi and Hong Kong dollars. Certain financial data are summarized as follows:

本公司擁有人應佔年內溢利

由於上述各項的累計影響，截至二零二二年十二月三十一日止年度本公司擁有人應佔溢利約人民幣27.3百萬元，而截至二零二一年十二月三十一日止年度本公司擁有人應佔溢利約人民幣26.5百萬元。

流動資金及財務資源以及資本結構

本公司的資本結構於二零二二年並無變動。本公司的資本包括債務淨額（包括銀行借款）、現金及現金等價物淨額及本公司擁有人應佔權益（包括已發行股本、保留溢利及其他儲備）。銀行借款均以人民幣計值，並於一年內償還，固定利率介乎4.2%至5.5%。現金及現金等價物主要以人民幣及港元計值。若干財務數據概列如下：

		As at 31 December	
		於十二月三十一日	
		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Bank balances and cash	銀行結餘及現金	96,217	32,520
Net current assets	流動資產淨值	259,394	241,403
Net cash used in operating activities	經營活動所用現金淨額	(33,503)	(67,044)
Net cash from (used in) financing activities	融資活動所得(所用)現金淨額	57,546	(3,851)

As at 31 December 2022, bank balances and cash of the Group was approximately RMB96.2 million, as compared with approximately RMB32.5 million as at 31 December 2021. The Group reported net current assets of approximately RMB259.4 million as at 31 December 2022, as compared with approximately RMB241.4 million as at 31 December 2021. The Group's current ratio was approximately 2.1 as at 31 December 2022, as compared with approximately 2.8 as at 31 December 2021.

於二零二二年十二月三十一日，本集團的銀行結餘及現金約人民幣96.2百萬元，而於二零二一年十二月三十一日則約人民幣32.5百萬元。於二零二二年十二月三十一日，本集團呈報的流動資產淨值約人民幣259.4百萬元，而於二零二一年十二月三十一日則約人民幣241.4百萬元。於二零二二年十二月三十一日，本集團的流動比率約2.1，而於二零二一年十二月三十一日則約2.8。

Management Discussion and Analysis

管理層討論及分析

For the year ended 31 December 2022, net cash used in operating activities was approximately RMB33.5 million, as compared with net cash used in operating activities of approximately RMB67.0 million for the year ended 31 December 2021. For the year ended 31 December 2022, net cash used in financing activities was approximately RMB57.5 million, as compared with net cash from financing activities of approximately RMB3.9 million for the year ended 31 December 2021. The decrease in net cash used in operating activities was due to a decrease of advance payments to upstream suppliers.

The management reviews the funding requirement of the Group on a monthly basis to fulfill the capital required for the operation of the mobile top up services and the new businesses. As at 31 December 2022, the borrowings of the Group was approximately RMB150.0 million, as compared with approximately RMB50.0 million as at 31 December 2021. As at 31 December 2022, the total bank borrowings, being interest-bearing bank borrowings which were dominated in Renminbi, carried interest rate at 4.2% to 5.5% (31 December 2021: fixed interest rate at 5.5%) per annum and were repayable within one year.

Trade Receivables

Trade receivables mainly represent receivables from the PRC banks in relation to our mobile top up service, the Telecommunication Equipment Business and the Dealership Business with amounts of approximately RMB197.2 million, RMB29.0 million and RMB17.5 million respectively. Trade receivables from mobile top up service increased from approximately RMB168.5 million for the year ended 31 December 2021 to approximately RMB197.2 million for the year ended 31 December 2022, primarily due to the increase in transactions with longer credit period (about 30 to 45 days from invoice date) with Bank of China, our major client.

截至二零二二年十二月三十一日止年度，經營活動所用現金淨額約人民幣33.5百萬元，而截至二零二一年十二月三十一日止年度經營活動所用現金淨額約人民幣67.0百萬元。截至二零二二年十二月三十一日止年度，融資活動所用現金淨額約人民幣57.5百萬元，而截至二零二一年十二月三十一日止年度融資活動所得現金淨額約人民幣3.9百萬元。經營活動所用現金淨額減少是由於預付上游供應商款項減少。

管理層每月檢討本集團的資金需要，以滿足手機話費充值服務及新業務營運所需的資本。於二零二二年十二月三十一日，本集團的借款約人民幣150.0百萬元，而於二零二一年十二月三十一日則約人民幣50.0百萬元。於二零二二年十二月三十一日，總銀行借款（以人民幣計值的附息銀行借款）按每年4.2%至5.5%的利率計息（二零二一年十二月三十一日：5.5%的固定利率）並須於一年內償還。

貿易應收款項

貿易應收款項主要指就手機話費充值服務、電信設備業務及經銷業務向中國銀行收取的款項，金額分別約為人民幣197.2百萬元、人民幣29.0百萬元及人民幣17.5百萬元。來自手機話費充值服務的貿易應收款項由截至二零二一年十二月三十一日止年度約人民幣168.5百萬元上升至截至二零二二年十二月三十一日止年度約人民幣197.2百萬元，主要是由於我們與主要客戶中國銀行進行的信用期較長（自發票日期起計30天至45天）的交易有所增加。

Management Discussion and Analysis

管理層討論及分析

Trade receivables turnover days (calculated by the average of the beginning and ending balances of trade receivables of the year, divided by the gross transactions value with mobile users for the year and multiplied by 366 days) for the year ended 31 December 2022 was 4.96 days (for the year ended 31 December 2021: 4.58 days). The Company realised that the increase in transactions with longer credit period would require a much closer monitoring of the settlement in order to ensure business turnover. The Company will continue to monitor the credit risk by ongoing review the settlement of customers, and evaluate the credit limits annually accordingly to the track record and financial position of the counterparties. The Group's trading terms with the customers of the two new businesses, namely Dealership Business and Telecommunication Equipment Business, are mainly on credit with credit periods ranging from three months to three years depending on several factors including trade practice, the size of the contracts, credibility and reputation of the customers. In order to manage the credit risks associated with trade receivables with these customers effectively, credit limits of these customers are evaluated periodically. Overdue balances are reviewed regularly by the senior management. An impairment analysis is performed at each reporting date to measure expected credit losses.

Gearing Ratio

As at 31 December 2022, the gearing ratio (calculated by dividing bank borrowings by total equity as at the end of the year) of the Group increased to approximately 57.05% from approximately 21.2% as at 31 December 2021 due to the increase in bank borrowings.

Capital Expenditures

For the year ended 31 December 2022, the Group had capital expenditure of approximately RMB3.1 million, as compared with approximately RMB1.4 million for the year ended 31 December 2021. The above expenditure was mainly attributable to the increase in office renovation expenses.

Significant Investment

As at 31 December 2022, the Group did not have any significant investment.

截至二零二二年十二月三十一日止年度，貿易應收款項周轉天數（按年內貿易應收款項的年初及年末結餘的平均值除以年內手機用戶交易總值，再乘以366天計算）為4.96天（截至二零二一年十二月三十一日止年度：4.58天）。本公司留意到，信用期較長的交易增加將需要對結算進行更密切的監控以確保業務周轉。本公司將繼續監察信貸風險，根據對手方的往績紀錄及財務狀況持續檢討客戶結算情況並按年評估信用額度。本集團兩項新業務（即經銷業務及電信設備業務）客戶的交易條款主要以除賬形式，信用期介乎三個月至三年，視乎若干因素而定，包括貿易慣例、合約規模、客戶的信譽及聲譽。為有效管理與該等客戶的貿易應收款項相關的信貸風險，我們會定期評估該等客戶的信用額度。逾期結餘由高級管理層定期審閱。於各報告日期進行減值分析以計量預期信貸虧損。

負債比率

本集團的負債比率（按銀行借款除以年末總權益計算）由二零二一年十二月三十一日的約21.2%增加至二零二二年十二月三十一日的約57.05%，乃由於銀行借款的增加。

資本開支

與截至二零二一年十二月三十一日止年度的約人民幣1.4百萬元比較，截至二零二二年十二月三十一日止年度，本集團的資本開支約為人民幣3.1百萬元。上述開支主要由於辦公室裝修開支增加。

重大投資

於二零二二年十二月三十一日，本集團並無持有任何重大投資。

Management Discussion and Analysis

管理層討論及分析

Capital Commitments

As at 31 December 2022, the Group did not have any material capital commitments.

Foreign Exchange Risk

The Group's reporting currency is in Renminbi to which the Group's material transactions are denominated. The net proceed from global offering are denominated in Hong Kong Dollars, which exposed the Group to market risk arising from fluctuations in foreign exchange rate. The Group currently does not have a foreign currency hedging policy. However, the management of the Group will monitor foreign exchange exposure closely and consider the usage of hedging instruments when the need arises.

Charges on Assets

As at 31 December 2022, bank borrowings with amounts of RMB85.0 millions were secured by certain of the Group's trade receivables (2021: nil).

Contingent Liabilities and Guarantees

As at 31 December 2022 and 2021, the Group did not have any significant contingent liabilities, guarantees or any litigation.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

There was no specific plan for material investments or capital assets as at 31 December 2022.

MATERIAL ACQUISITIONS OR DISPOSALS

During the Reporting Period, there was no material acquisition or disposal of subsidiaries, associated companies and joint ventures by the Group.

CLOSURE OF REGISTER OF MEMBERS

The annual general meeting of the Company ("AGM") will be held on Wednesday, 14 June 2023. Notice of the AGM will be published and despatched to the shareholders of the Company ("Shareholders") in due course.

資本承擔

於二零二二年十二月三十一日，本集團並無任何重大資本承擔。

外匯風險

本集團的呈報貨幣為人民幣，而本集團的重大交易是以人民幣計值。全球發售所得款項淨額乃以港元計值，使本集團面對因外匯匯率波動而產生的市場風險。本集團現時並無外匯對沖政策。然而，本集團管理層會密切監控外匯風險，並於需要時考慮採用對沖工具。

抵押資產

於二零二二年十二月三十一日，銀行借入人民幣85.0百萬元以本集團的若干貿易應收款項作抵押(二零二一年：零)。

或然負債及擔保

於二零二二年及二零二一年十二月三十一日，本集團並無任何重大或然負債、擔保或任何訴訟。

重大投資或資本資產的未來計劃

於二零二二年十二月三十一日，並無有關重大投資或資本資產的任何具體計劃。

重大收購或出售

於報告期內，本集團並無進行附屬公司、聯營公司及合營企業的重大收購或出售。

暫停辦理股份過戶登記手續

本公司的股東週年大會(「股東週年大會」)將於二零二三年六月十四日(星期三)召開。股東週年大會通告將於適當時候刊登並寄發予本公司股東(「股東」)。

Management Discussion and Analysis

管理層討論及分析

For determining the entitlement to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Friday, 9 June 2023 to Wednesday, 14 June 2023, both dates inclusive, during which period no share transfers can be registered. In order to qualify for attending and voting at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 8 June 2023.

DIVIDEND

The Directors did not recommend payment or the declaration of final dividend for the year ended 31 December 2022.

EMPLOYEES AND REMUNERATION POLICY

As at 31 December 2022, the Group had 134 (31 December 2021: 109) full-time employees. Total staff cost (including Directors' remuneration) was approximately RMB27.9 million for the year ended 31 December 2022, as compared with approximately RMB25.1 million for the year ended 31 December 2021. The Group believes that employees are one of its most important assets and the Group strives to offer a competitive remuneration to its employees. The Group has been recruiting and promoting individuals based on merit and their development potentials. Remuneration package offered to all employees including Directors is determined with reference to their performance, qualifications, experience and the prevailing salary levels in the market. The Group has been providing training opportunities for its employees in order to enhance their qualifications and equip them with necessary skills.

本公司將自二零二三年六月九日(星期五)至二零二三年六月十四日(星期三)(首尾兩天包括在內)暫停辦理股份過戶登記手續，期間不會辦理任何股份過戶登記，以確定有權出席股東週年大會並於會上投票的股東資格。本公司的未登記股份持有人應保證隨附相關股票的所有股份轉讓文件必須不遲於二零二三年六月八日(星期四)下午四時三十分送達本公司香港證券登記分處香港中央證券登記有限公司進行登記，地址為香港灣仔皇后大道東183號合和中心17樓1712至1716室，方能合資格出席股東週年大會並於會上投票。

股息

董事不建議派付或宣派截至二零二二年十二月三十一日止年度的末期股息。

僱員及薪酬政策

於二零二二年十二月三十一日，本集團共有134名(二零二一年十二月三十一日：109名)全職僱員。截至二零二二年十二月三十一日止年度，員工成本總額(包括董事酬金)約為人民幣27.9百萬元，而截至二零二一年十二月三十一日止年度約為人民幣25.1百萬元。本集團相信僱員乃其最重要資產之一，故本集團致力為其僱員提供具競爭力的薪酬。本集團按個人的在職表現及發展潛力招聘及晉升僱員。全體僱員(包括董事)的薪酬待遇經參考彼等的表現、資歷、經驗及市場當時的薪金水平釐定。本集團一直向其僱員提供培訓機會，以提升其資歷及協助彼等掌握所需技能。

Biographical Details of Directors and Senior Management 董事及高級管理層履歷詳情

EXECUTIVE DIRECTORS

Mr. Huang Junmou (黃俊謀), aged 56, is our chairman and has been an executive Director of the Company since 18 June 2014. He is a founder of the Group and has served as a director and chairman of the board of Shenzhen Niannianka Network Technology Co., Ltd. (深圳市年年卡網絡科技有限公司) (“**Shenzhen NNK**”) since its incorporation. He is responsible for overseeing the Group’s overall strategic planning and management. Mr. Huang has over 17 years of experience in information technology related industries, including over 15 years of experience in the mobile top-up service industry. Prior to founding Shenzhen NNK, he was the general manager of Shenzhen Motivity Telecom Co., Ltd. (深圳市原動力電訊有限公司), a company primarily engaging in the provision of information technology outsourcing services from June 2004 to May 2006, where he was responsible for business development. Mr. Huang was a shareholder and a director of Shenzhen Honglingyu Industrial Limited Company from May 2001 to May 2004, where he was responsible for strategic planning and management of the company. Prior to that, Mr. Huang was a shareholder and worked as a supervisor for Shenzhen Difulan Industrial Limited Company from May 1998 to May 2001, where he was responsible for administrative and financial management. Mr. Huang was an employee of the Shenzhen Post Office (深圳市郵電局) from September 1988 to August 1992, and an employee of Shenzhen Telecommunications Development Company (深圳市電信發展公司) from November 1992 to November 1995. Prior to that, Mr. Huang worked for Shenzhen Fengsheng International Textile and Fashion Company (深圳豐盛國際染織服裝有限公司) from October 1986 to October 1988. Mr. Huang is a director of Fun Charge Technology Limited (“**Fun Charge Technology**”), a substantial shareholder of the Company.

Dr. Zhou Jinhuang (周金黃), aged 57, has been an executive Director of the Company since 8 November 2022. Dr. Zhou graduated from PLA Information Engineering University* (解放軍信息工程大學) (currently known as the PLA Strategic Support Force Information Engineering University* (中國解放軍戰略支援部隊信息工程大學)) in 1987 and obtained a master’s degree in economics from the School of Economics of Beijing University (北京大學經濟學院) in 1998 and a doctorate degree in economics from Beijing Normal University (北京師範大學) in 2007. From March 2019 to October 2022, Dr. Zhou was the general manager of the Information Technology Department of China Huarong Asset Management Co., Ltd. (中國華融資產管理股份有限公司) and the chairman of Huarong Rongtong (Beijing) Technology Co., Ltd* (華融融通(北京)科技有

執行董事

黃俊謀先生，56歲，我們的主席，自二零一四年六月十八日起一直擔任本公司執行董事。彼為本集團的創辦人，自深圳市年年卡網絡科技有限公司(「**深圳年年卡**」)註冊成立起一直擔任董事兼董事會主席。彼負責監督本集團的整體戰略規劃及管理。黃先生於信息技術相關行業擁有逾17年經驗(包括於手機話費充值服務行業逾15年的經驗)。在創辦深圳年年卡之前，彼於二零零四年六月至二零零六年五月曾任深圳市原動力電訊有限公司總經理，該公司主要從事提供信息技術外包服務，彼負責其業務發展。黃先生於二零零一年五月至二零零四年五月為Shenzhen Honglingyu Industrial Limited Company的股東兼董事，負責公司的策略規劃及管理。在此之前，黃先生在一九九八年五月至二零零一年五月曾為Shenzhen Difulan Industrial Limited Company股東並擔任監事，負責行政及財務管理。黃先生於一九八八年九月至一九九二年八月曾為深圳市郵電局僱員，於一九九二年十一月至一九九五年十一月為深圳市電信發展公司僱員。在此之前，黃先生在一九八六年十月至一九八八年十月曾任職於深圳豐盛國際染織服裝有限公司。黃先生為Fun Charge Technology Limited(「**Fun Charge Technology**」)(為本公司的主要股東)的董事。

周金黃博士，57歲，自二零二二年十一月八日起擔任本公司執行董事。周博士於一九八七年畢業於解放軍信息工程大學(現稱中國解放軍戰略支援部隊信息工程大學)，於一九九八年獲北京大學經濟學院經濟學碩士學位，並於二零零七年獲北京師範大學經濟學博士學位。自二零一九年三月至二零二二年十月，周博士擔任中國華融資產管理股份有限公司信息科技部總經理及華融融通(北京)科技有限公司董事長。自二零一六年十一月至

Biographical Details of Directors and Senior Management 董事及高級管理層履歷詳情

限公司)。From November 2016 to November 2018, Dr. Zhou worked as the chairman of the board of directors of JJJ Bill Exchange (京津冀協同票據交易中心股份有限公司)。From May 2015 to November 2016, Dr. Zhou was the vice-president of Shanghai Huarui Bank (上海華瑞銀行)。From December 1998 to May 2015, Dr. Zhou successively served as the secretary and the deputy director of the secretariat department of the general office of the People's Bank of China (中國人民銀行), the deputy director of the payment and settlement department of the People's Bank of China and the director of the general office of the payment and settlement department of the People's Bank of China. He has over 25 years of experience in the field of banking and finance in the People's Republic of China. From June 2016 to August 2019, Dr. Zhou served as an independent non-executive director of China Smartpay Group Holdings Limited (中國支付通集團控股有限公司), a company listed on GEM of The Stock Exchange of Hong Kong Limited (stock code: 8325).

Mr. Guan Heng (關恒), aged 42, has been appointed as an executive Director and chief executive officer of the Company with effect from 2 November 2022. Mr. Guan obtained a bachelor degree in telecommunication engineering from Beijing University of Posts and Telecommunications (北京郵電大學) in 2003, and a master of science degree in telecommunications from Queen Mary University of London in 2004. Since 2015, Mr. Guan has been the managing partner, director and a member of the investment committee of ChiFortune Venture Capital Co., Ltd. (北京紫峰投資管理有限公司)。From 2015 to 2022, Mr. Guan was the chief operating officer of Beijing Inspiry Technology Co., Ltd. (北京意銳新創科技有限公司) and co-founder and director of Beijing Payment Union Technology Co., Ltd. (北京派盟互通科技有限公司)。From 2014 to 2015, Mr. Guan was the general manager of the Internet Car Business Division of Autopia (Beijing) Mobile Tech Co., Ltd.* (車托幫(北京)移動科技有限公司)。From 2008 to 2014, Mr. Guan consecutively served as the project manager and research and development department manager of Sony Ericsson Mobile Communications Inc. and Sony Mobile China Ltd. From 2005 to 2008, he worked as the R&D engineer in the Beijing Research and Development Centre of Nortel Networks Inc. of Canada (加拿大北電網絡北京研發中心)。He has accumulated over 17 years of experience in telecommunication industry.

二零一八年十一月，周博士擔任京津冀協同票據交易中心股份有限公司董事長。自二零一五年五月至二零一六年十一月，周博士為上海華瑞銀行副行長。自一九九八年十二月至二零一五年五月，周博士歷任中國人民銀行辦公廳秘書處秘書、副處長、中國人民銀行支付結算司副司長及中國人民銀行支付結算司綜合處處長。彼於中華人民共和國銀行業及金融領域累積逾25年經驗。自二零一六年六月至二零一九年八月，周博士擔任中國支付通集團控股有限公司(香港聯合交易所有限公司GEM上市公司，股份代號：8325)獨立非執行董事。

關恒先生，42歲，自二零二二年十一月二日起獲委任為本公司執行董事兼首席執行官。關先生於二零零三年獲北京郵電大學通信工程學學士學位，並於二零零四年獲倫敦大學瑪麗女王學院通信工程學碩士學位。自二零一五年起，關先生一直擔任北京紫峰投資管理有限公司的管理合夥人、董事和投委會委員。自二零一五年至二零二二年，關先生擔任北京意銳新創科技有限公司的首席運營官及北京派盟互通科技有限公司的聯合創始人和董事。自二零一四年至二零一五年，關先生擔任車托幫(北京)移動科技有限公司的互聯網汽車事業部總經理。自二零零八年至二零一四年，關先生先後擔任索尼愛立信及索尼移動的項目經理及研發部門經理職務。自二零零五年至二零零八年，彼擔任加拿大北電網絡北京研發中心的研發工程師。彼於電信行業積逾17年經驗。

Biographical Details of Directors and Senior Management 董事及高級管理層履歷詳情

NON-EXECUTIVE DIRECTORS

Mr. Fan Weiguo (范衛國), aged 59, was first appointed to our Board as a non-executive Director on 28 October 2021 and his term of appointment ended on 10 February 2022. He was re-appointed as a non-executive Director on 17 March 2022. He is currently the president of Shenzhen City Commodity Exchange Market Federation* (深圳市商品交易市場聯合會). He served as the assistant to president, senior reporter and vice general manager of Economic Herald (經濟導報) from 1992 to 2008. Mr. Fan was the special assistant to the chairman of the board of China Resource And Transportation Group Limited (中國資源交通集團有限公司), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (stock code: 0269), from 2009 to 2010. Between May 2011 and March 2013, he also held two positions at North Mining Shares Company Limited (北方礦業有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 0433), including the positions of executive director between May 2011 and May 2012, and non-executive director between May 2012 and March 2013. Mr. Fan was the executive director of Global Strategic Group Limited (環球戰略集團有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 8007), from 2014 to 2016. He was also the vice chairman of the board of Universal Television (環球電視台) from 2016 to 2019.

Mr. Fan graduated from International East-West University of United States of America with a master degree of business and administration. He is also a senior economist and senior planner qualified by the Ministry of Labor and Social Security of the People's Republic of China.

非執行董事

范衛國先生，59歲，於二零二一年十月二十八日首次獲委任加入董事會擔任非執行董事，是次任期於二零二二年二月十日完結。彼於二零二二年三月十七日重新獲委任為非執行董事。彼目前為深圳市商品交易市場聯合會會長。由一九九二年至二零零八年，彼曾任職經濟導報的總裁助理、高級記者及副總經理。由二零零九年至二零一零年，范先生為香港聯合交易所有限公司（「聯交所」）主板上市公司中國資源交通集團有限公司（股份代號：0269）的董事會主席特別助理。於二零一一年五月至二零一三年三月，彼亦於聯交所主板上市公司北方礦業有限公司（股份代號：0433）擔任兩個職務，包括於二零一一年五月至二零一二年五月出任執行董事，以及於二零一二年五月至二零一三年三月出任非執行董事。由二零一四年至二零一六年，范先生為聯交所主板上市公司環球戰略集團有限公司（股份代號：8007）的執行董事。由二零一六年至二零一九年，彼為環球電視台董事會副主席。

范先生畢業於美利堅合眾國國際東西大學，取得工商管理碩士學位。彼亦為中華人民共和國勞動和社會保障部認可的高級經濟師以及高級規劃師。

Biographical Details of Directors and Senior Management

董事及高級管理層履歷詳情

Mr. Yu Zida (喻子達), aged 58, has been a non-executive Director of the Company since 18 June 2014. He is responsible for overseeing the strategic development of our Group. Prior to joining our Group, Mr. Yu has served as the president of Shenzhen Sinomaster Investment Group Co., Ltd. (深圳市神州通投資集團有限公司) since September 2013. He has served as director of T&S Communications Co., Ltd. (深圳太辰光通信股份有限公司) since March 2014, a company Listed on the Shenzhen Stock Exchange (Stock code: 300570). Since 20 March 2015, he has been served as a director of Shenzhen Aisidi Co., Ltd. (深圳市愛施德股份有限公司), a company listed on the Shenzhen Stock Exchange (Stock code: 002416). From April 2016 to March 2019, he has been served as a director of Shanghai Kuwu Supply Chain Management Co., Ltd. (上海酷武供應鏈管理股份有限公司), a company listed on New OTC Market.

Mr. Yu was a deputy director of the end user committee of the China National Accreditation Service for Conformity Assessment (中國合格評定國家認可委員會最終用戶委員會) from November 2007 to August 2013. He was recognized as a National Young and Middle-aged Expert with Outstanding Contributions (中國中青年有突出貢獻專家) by the State Council of the PRC in 1999 for his contribution to engineering services. Mr. Yu was awarded certificates for High-Level Professional in Shenzhen in November 2013 and April 2019 for each of terms of five years, where he was recognized as a national-level talent by the Human Resources and Social Security Administration of Shenzhen Municipality (深圳市人力資源和社會保障局). He served as an assistant vice president and Head of the Headquarter Research and Development Promotion Department (研發推進本部) of the Haier Group (海爾集團) started from February 2002. From October 2003, he served as a vice president and the head of the information technology products department, from April 2005 he served as a vice president and head of the company's strategy department, from December 2009, he served as senior vice president and chief technology officer, and from April 2010 to September 2013 he served as executive vice president and Chief Technology Officer of the Haier Group. He also served as a director of Qingdao Haier Co. Ltd. (青島海爾股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600690), from June 2010 to April 2013.

喻子達先生，58歲，自二零一四年六月十八日起一直為本公司的非執行董事。彼負責監督本集團的戰略發展。加入本集團前，喻先生自二零一三年九月起出任深圳市神州通投資集團有限公司總裁。彼自二零一四年三月起擔任深圳太辰光通信股份有限公司（一家於深圳證券交易所上市的公司，股份代號：300570）的董事。自二零一五年三月二十日起，彼擔任深圳市愛施德股份有限公司（一家於深圳證券交易所上市的公司，股份代號：002416）的董事。自二零一六年四月至二零一九年三月，彼擔任上海酷武供應鏈管理股份有限公司（一家於新三板上市的公司）的董事。

二零零七年十一月至二零一三年八月，喻先生擔任中國合格評定國家認可委員會最終用戶委員會副主任。彼因其對工程服務的貢獻於一九九九年獲中國國務院選定為中國中青年有突出貢獻專家。喻先生於二零一三年十一月至二零一九年四月均在深圳獲發高級職稱證書（有效期各為五年），被深圳市人力資源和社會保障局評定為國家級人才。彼自二零零二年二月起擔任海爾集團的副總裁助理兼研發推進本部主管。彼自二零零三年十月起擔任副總裁兼信息技術產品部主管；自二零零五年四月起，彼擔任副總裁兼公司戰略部主管；自二零零九年十二月起，彼擔任高級副總裁兼技術總監；二零一零年四月至二零一三年九月，彼擔任執行副總裁兼海爾集團技術總監。彼亦於二零一零年六月至二零一三年四月擔任青島海爾股份有限公司（一家於上海證券交易所上市的公司（股份代號：600690））的董事。

Biographical Details of Directors and Senior Management 董事及高級管理層履歷詳情

Mr. Yu received a bachelor's degree in power engineering from Huazhong University of Science and Technology (華中科技大學) (formerly known as Huazhong College of Engineering (華中工學院)) in July 1985. He further obtained a master's degree in power engineering from Huazhong University of Science and Technology (華中科技大學) (formerly known as Huazhong Polytechnic University (華中理工大學)) in July 1988.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Lin Zhangxi (林漳希), aged 71, was appointed to our Board as an independent non-executive Director on 25 November 2014. He has over 26 years of experience in the information systems industry. He has held multiple research and teaching positions, including tenured professorship and the co-director of the Center for Advanced Analytics and Business Intelligence of Texas Tech University from 2007 to May 2018, and Emeritus Professor of Texas Tech University since February 2019, the dean of Yunshang Silk Road Big Data Industry Research Institute, Korla Economic & Technological Development Zone (庫爾勒經濟技術開發區雲上絲綢之路大數據產業研究院) from August 2016 to January 2018 representing Xihua University (西華大學) at Sichuan, the director of the Sichuan Province Finance Intelligence and Engineering Key laboratory (四川省金融智慧與金融工程重點實驗室) from May 2008 to December 2015, the director of Fujian Engineering School Next Generation Internet Research Center (福建工程學院下一代互聯網技術應用研究開發中心) from 2004 to 2010, adjunct professor of the Fujian Engineering School since June 2004, a professor of Tongji University (同濟大學) since October 1995. He headed the provincial pilot of international payment balance information management system, a program of the 7th Five-Year Programs for Science and Technology Development of China of the National Development and Reform Committee during 1988 to 1992. He was a deputy supervisor at the Fujian Province Economic Information Centre (福建省經濟信息中心) from November 1987 to July 1992 and a senior engineer at the Fujian Provincial Planning Committee Computer Centre (福建省計劃委員會電子計算中心) from November 1983 to October 1987.

喻先生於一九八五年七月取得華中科技大學(前稱華中工學院)動力工程學士學位,並於一九八八年七月取得華中科技大學(前稱華中理工大學)動力工程碩士學位。

獨立非執行董事

林漳希先生, 71歲, 於二零一四年十一月二十五日獲委任加入董事會擔任獨立非執行董事。彼於信息系統行業擁有逾26年經驗。彼擔任多個科研及教學職務, 包括自二零零七年至二零一八年五月擔任德州理工大學(Texas Tech University)的終身教授及高級分析與商務智能研究中心副主任, 及自二零一九年二月起獲德州理工大學的榮譽教授稱號; 自二零一六年八月起至二零一八年一月, 代表四川西華大學擔任庫爾勒經濟技術開發區雲上絲綢之路大數據產業研究院院長; 自二零零八年五月至二零一五年十二月擔任四川省金融智慧與金融工程重點實驗室的主任; 於二零零四年至二零一零年擔任福建工程學院下一代互聯網技術應用研究開發中心的主任, 自二零零四年六月起為福建工程學院的兼職教授; 自一九九五年十月起擔任同濟大學的教授。彼於一九八八年至一九九二年領導國際支付結算信息管理系統省級試點項目(中國國家發展和改革委員會有關科技發展的第七個五年計劃)。彼自一九八七年十一月至一九九二年七月於福建省經濟信息中心擔任副主管及於一九八三年十一月至一九八七年十月擔任福建省計劃委員會電子計算中心高級工程師。

Biographical Details of Directors and Senior Management 董事及高級管理層履歷詳情

Mr. Lin received a master of engineering degree from Tsinghua University (清華大學) in June 1982. He further received a master of science degree in economics in December 1996 and a doctor of philosophy degree in December 1999 from the University of Texas at Austin. He is a member of several key industry organizations, including the Institute of Electrical and Electronics Engineer, the Institute for Operations Research and the Management Sciences and Association for Information Systems.

Mr. Qian Haomin (錢昊旻), aged 46, was appointed to our Board as an independent non-executive Director on 25 November 2014. He has extensive experience in brand strategy and operations and participated in the establishment of CSJ-SBI Financial Media Co., Ltd., a joint venture between China Securities Journal and SBI Group in January 2011. He currently serves as a director, general manager of CSJ-SBI Financial Media Co., Ltd. He joined China Securities Journal (中國證券報) in June 2001 and had held various positions including reporter, director of the career development department and assistant to the chief editor and assistant to the journal president. Prior to joining China Securities Journal, he worked as an assistant researcher at the International Information Research Agency of the National Information Centre (國家信息中心國際信息研究所) from August 1998 to June 2001. He was a member of the drafting committee of the "Interpretation of Securities Law" of The National People's Congress Securities Law Amendment Drafting Group (全國人大證券法修改起草小組《證券法釋義》編寫組) and the drafting committee of the 2005 and 2006 editions of "China Trust Company Operation Report" by China Renmin University Trust Fund Research Institute (中國人民大學信託與基金研究所2005及2006年度《中國信託公司經營藍皮書》編委會). In addition, Mr. Qian joined China Securities Jinniu (Beijing) Investment Consulting Co., Ltd. (中證金牛(北京)投資諮詢有限公司) in March 2012 and resigned as the chairman of the board of directors the company on 30 September 2022. Mr. Qian is qualified as a fund practitioner of the Asset Management Association of China (中國證券投資基金業協會), and he was recruited in July 2017 as the researcher at the Institute of Finance and Accounting in Wuhan University (武漢大學財務與會計研究所).

Mr. Qian received a bachelor's degree in economics from Peking University (北京大學) in July 1998.

林先生於一九八二年六月取得清華大學工程碩士學位。彼於一九九六年十二月進一步取得德州大學奧斯汀分校經濟學理科碩士及一九九九年十二月取得博士學位。彼為多個主要行業組織，包括電氣和電子工程師協會(Institute of Electrical and Electronics Engineer)、運籌學和管理學研究協會(Institute for Operations Research and the Management Sciences)及國際信息系統協會(Association for Information Systems)的會員。

錢昊旻先生，46歲，於二零一四年十一月二十五日獲委任加入董事會擔任獨立非執行董事。彼於品牌策略及運營方面擁有豐富經驗，曾參與中國證券報與軟銀投資集團(SBI Group)於二零一一年一月成立的合營企業CSJ-SBI Financial Media Co., Ltd.。彼目前擔任CSJ-SBI Financial Media Co., Ltd.的董事兼總經理。彼於二零零一年六月加入中國證券報，擔任多個職務，包括記者、職業發展部主管及總編輯助理及報社社長助理。於加入中國證券報之前，彼於一九九八年八月至二零零一年六月擔任國家信息中心國際信息研究所的助理研究員。彼為全國人大證券法修改起草小組《證券法釋義》編寫組成員及中國人民大學信託與基金研究所2005及2006年度《中國信託公司經營藍皮書》編委會成員。此外，錢先生於二零一二年三月加入中證金牛(北京)投資諮詢有限公司，於二零二二年九月三十日卸任該公司董事長的職務。錢先生為獲中國證券投資基金業協會認可的具備基金從業資格人員，且彼於二零一七年七月獲聘任為武漢大學財務與會計研究所研究員。

錢先生於一九九八年七月取得北京大學經濟學學士學位。

Biographical Details of Directors and Senior Management 董事及高級管理層履歷詳情

Ms. Zhao Jinlin (趙晉琳), aged 54, was appointed to our Board as an independent non-executive Director on 25 November 2014. She is a professor in the School of Economics of Shenzhen University, which she joined in June 2006. Ms. Zhao is a committee member of China International Taxation Research Institute. She was an independent non-executive director of Shirble Department Store Holdings (China) Limited (歲寶百貨控股(中國)有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 0312) between June 2010 and April 2019, an independent non-executive director of Shenzhen Infinova Technology Co., Ltd. (深圳英飛拓科技股份有限公司), a company listed on Shenzhen Stock Exchange (stock code: 002528) between January 2014 and February 2019, and an independent non-executive director of Shenzhen Esun Display Co., Ltd (深圳市易尚展示有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002751) between March 2016 and March 2019.

Ms. Zhao has been appointed as an independent director of Shenzhen Inovance Technology Co., Ltd. (深圳市匯川技術股份有限公司), a company listed on Shenzhen Stock Exchange (stock code: 300124), with effect from 24 May 2021, an independent director of Shahe Industrial Co., Ltd. (沙河實業股份有限公司), a company listed on Shenzhen Stock Exchange (stock code: 000014), with effect from 22 April 2021, an independent director of Emdoor Information Co., Ltd. (深圳市億道信息股份有限公司) a company listed on the Shenzhen Stock Exchange on 14 February 2023 (stock code: 001314), with effect from 15 January 2021, and an independent non-executive director of LX Technology Group Limited (凌雄科技集團有限公司), a company listed on the Main Board of the Stock Exchange on 24 November 2022 (stock code: 02436), with effect from 27 September 2022.

Ms. Zhao received a bachelor's degree in welding from the Xi'an Jiaotong University (西安交通大學) in July 1989, a master's degree in accounting from Southwestern University of Finance and Economics (西南財經大學) in June 1995 and a doctor of philosophy degree in accounting from Jinan University (暨南大學) in January 2005.

趙晉琳女士，54歲，於二零一四年十一月二十五日獲委任加入董事會擔任獨立非執行董事。彼於二零零六年六月加入深圳大學經濟學院擔任教授。趙女士為中國國際稅收研究會委員會理事。由二零一零年六月至二零一九年四月期間，彼曾擔任歲寶百貨控股(中國)有限公司(一家於聯交所主板上市的公司(股份代號：0312))的獨立非執行董事；由二零一四年一月至二零一九年二月期間，擔任深圳英飛拓科技股份有限公司(一家於深圳證券交易所上市的公司(股份代號：002528))的獨立非執行董事，及由二零一六年三月至二零一九年三月期間，擔任深圳市易尚展示有限公司(一家於深圳證券交易所上市的公司(股份代號：002751))的獨立非執行董事。

趙女士自二零二一年五月二十四日起獲委任為深圳市匯川技術股份有限公司(一家於深圳證券交易所上市的公司(股份代號：300124))的獨立董事；自二零二一年四月二十二日起任沙河實業股份有限公司(一家於深圳證券交易所上市的公司(股份代號：000014))的獨立董事；自二零二一年一月十五日起任深圳市億道信息股份有限公司(一家於二零二三年二月十四日於深圳證券交易所上市的公司(股份代號：001314))的獨立董事，及自二零二二年九月二十七日起任凌雄科技集團有限公司(一家於二零二二年十一月二十四日於聯交所主板上市的公司(股份代號：02436))的獨立非執行董事。

趙女士於一九八九年七月取得西安交通大學焊接專業學士學位，於一九九五年六月取得西南財經大學會計學碩士學位及於二零零五年一月取得暨南大學會計學博士學位。

Biographical Details of Directors and Senior Management

董事及高級管理層履歷詳情

Save as disclosed above,

- (1) the Directors did not hold any directorship in other listed public companies of which the securities are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of this report and does not hold any other positions with the Company or other members of the Group; and
- (2) the Directors do not have other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

SENIOR MANAGEMENT

Mr. Li Lu (李魯), aged 61, is the assistant general manager of Shenzhen NNK. He joined the company since 29 October 2021. He has over 41 years of management experience in the finance industry, and is proficient in the banking and electronic payment sectors. Mr. Li was the vice president of YINSHENG Technology Service Group Limited (銀盛科技服務集團有限公司) from 2009 to 2021, and served as the president of YINSHENG E-PAY Service Company Limited (銀盛支付服務股份有限公司) from 2010 to 2017. Mr. Li was the director of risk management of Tenpay Technology Company Limited (財付通科技有限公司) from 2006 to 2007. Mr. Li is also experienced in the banking industry by serving as the assistant general manager of Shenzhen city branch of ICBC (中國工商銀行) from 1987 to 2006 and the senior chief of Qingdao city branch of ICBC (中國工商銀行) from 1979 to 1987. He graduated from the University of Tian Jin (天津大學) in 1978, with a master degree of management science and engineering.

Mr. Hung Hing Hung (洪慶虹), aged 41, is the Chief Financial Officer and Joint Company Secretary of the Company. Mr. Hung joined the Company in November 2021. He has over 16 years of experience in the field of auditing, accounting and finance. Prior to joining the Company, Mr. Hung held senior positions in different organisations, including in an international accounting firm and various public and private companies in Hong Kong. Mr. Hung is responsible for the financial management and company secretarial matters of the Group.

Mr. Hung graduated from The Chinese University of Hong Kong and obtained a bachelor's degree in Business Administration (Professional Accountancy) in 2006. He is a fellow member of The Hong Kong Institute of Certified Public Accountant.

除於上文披露者外，

- (1) 該等董事於本報告日期前過去三年並無在其證券於香港或海外任何證券市場上市的其他公眾公司中擔任任何董事職位，亦無於本公司或本集團其他成員公司擔任任何其他職位；及
- (2) 該等董事概無與本公司任何其他董事、高級管理人員、主要股東或控股股東有其他關係。

高級管理層

李魯先生，61歲，為深圳年年卡副總經理。彼自二零二一年十月二十九日加入本公司。彼在金融行業擁有逾41年管理經驗，並精通銀行及電子支付領域。李先生於二零零九年至二零二一年擔任銀盛科技服務集團有限公司的副主席，並於二零一零年至二零一七年擔任銀盛支付服務股份有限公司的主席。李先生於二零零六年至二零零七年擔任財付通科技有限公司的風險管理總監。李先生亦具有銀行業經驗，於一九八七年至二零零六年擔任中國工商銀行深圳市分行副總經理，及於一九七九年至一九八七年擔任中國工商銀行青島市分行高級主管。彼於一九七八年畢業於天津大學，取得管理科學與工程碩士學位。

洪慶虹先生，41歲，本公司首席財務官兼聯席公司秘書。洪先生於二零二一年十一月加入本公司。彼於審核、會計及融資領域具備16年以上經驗。加入本公司前，洪先生曾擔任不同機構（包括國際會計師事務所及香港多間公眾和私人公司）的高級職位。洪先生負責本集團財務管理及公司秘書事務。

洪先生於二零零六年畢業於香港中文大學，獲工商管理（專業會計）學士學位。彼為香港會計師公會資深會員。

Corporate Governance Report

企業管治報告

The Board is pleased to present the corporate governance report of the Company for the year ended 31 December 2022.

CORPORATE GOVERNANCE PRACTICES

It is the belief of the Board that good corporate governance plays a vital part in maintaining the success of the Company. The Company is committed to achieve and maintain high standards of corporate governance practices to ensure greater corporate performance accountability and transparency, and safeguard the interests of shareholders of the Company (the “Shareholders”).

For the year ended 31 December 2022, the Company has complied with all the applicable Code Provisions (the “Code Provisions”) as set out in the Corporate Governance Code (the “CG Code”) in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”). The Board will continue to review and enhance its corporate governance practice of the Company to ensure compliance with the CG Code and align with the latest developments.

DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules as its code of conduct regarding Director’s securities transactions. Having made specific enquiry to all Directors, all the Directors have confirmed that they complied with the required standard set out in the Model Code during the year ended 31 December 2022.

THE BOARD

Corporate strategy

The strategy of the Group is to deliver sustainable returns with solid financial fundamentals, so as to enhance total long-term return for Shareholders. Please refer to the sections headed “Chairman’s Statement” and “Management Discussion and Analysis” in this annual report for discussions and analyses of the performance of the Group, how the Group generates and preserves value over the longer term and how the Group will execute its strategy for delivering the business objectives of the Group.

董事會欣然呈報本公司截至二零二二年十二月三十一日止年度的企業管治報告。

企業管治常規

董事會相信，良好的企業管治乃維持公司成功的重要元素。本公司致力實現並維持高標準的企業管治以確保提高企業表現問責性及透明度，並捍衛本公司股東（「股東」）的利益。

截至二零二二年十二月三十一日止年度本公司已遵守聯交所證券上市規則（「上市規則」）附錄十四所載企業管治守則（「企業管治守則」）載列所有適用的守則條文（「守則條文」）。董事會將繼續檢討及鞏固本公司企業管治常規，以確保符合企業管治守則及向最新發展看齊。

董事進行證券交易

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）作為董事進行證券交易的操守準則。已向全體董事進行特別查詢而全體董事均已確認彼等已於截至二零二二年十二月三十一日止年度遵守標準守則所載標準規定。

董事會

企業策略

本集團的策略是以穩健的財務基礎締造可持續的回報，從而長遠提升股東的總回報。有關本集團的表現討論及分析、本集團如何締造及保存較長遠價值，以及本集團如何執行其策略以達成本集團的商業目標，請參閱本年報的「主席報告」及「管理層討論及分析」各節。

Corporate Governance Report

企業管治報告

Board Composition

The Board currently comprises eight Directors, including three executive Directors, two non-executive Directors and three independent non-executive Directors.

The composition of the Board for the year ended 31 December 2022 and up to the date of this annual report is as follows:

Executive Directors

Mr. HUANG Junmou (*Chairman*)

Dr. ZHOU Jinhuang (*appointed on 8 November 2022*)

Mr. GUAN Heng (*Chief Executive Officer*) (*appointed on 2 November 2022*)

Non-executive Directors

Mr. FAN Weiguo (*appointed on 28 October 2021, term of appointment ended on 10 February 2022 and re-appointed on 17 March 2022*)

Mr. YU Zida

Independent non-executive Directors

Mr. LIN Zhangxi

Mr. QIAN Haomin

Ms. ZHAO Jinlin

The biographical details of the Directors and the relationships among the board members and the senior management are set out in the section headed "Biographical Details of Directors and Senior Management" on pages 17 to 24 of this annual report. Details regarding the term of appointment of the non-executive Directors are set out in the section headed "Directors' Service Contracts and Letters of Appointment" on page 77 in this annual report.

董事會組成

董事會目前由八名董事組成，包括三名執行董事、兩名非執行董事及三名獨立非執行董事。

截至二零二二年十二月三十一日止年度及直至本年報日期，董事會組成如下：

執行董事

黃俊謀先生 (*主席*)

周金黃博士 (*於二零二二年十一月八日獲委任*)

關恒先生 (*首席執行官*)

(*於二零二二年十一月二日獲委任*)

非執行董事

范衛國先生 (*於二零二一年十月二十八日*

獲委任，任期於二零二二年二月十日結束

並於二零二二年三月十七日獲重新委任)

喻子達先生

獨立非執行董事

林漳希先生

錢昊旻先生

趙晉琳女士

董事履歷及董事會成員與高級管理層之間的關係載於本年報第17至24頁「董事及高級管理層履歷詳情」一節。有關委任非執行董事的任期詳情載於本年報第77頁「董事服務合約及委任函」一節。

Chairman and Chief Executive Officer

Code provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive officer of a listed company should be separate and should not be performed by the same individual. Mr. Li Lu was the CEO of Shenzhen NNK, the main subsidiary of the Company, from January 2022 to November 2022. He was responsible for the Group's day-to-day management, operations and business development in the PRC during that period. The original responsibilities of Mr. Li Lu had been delegated to Mr. Guan Heng, an executive Director and chief executive officer of the Company, who was appointed on 2 November 2022. In accordance with Code Provision C.2.1 of the CG Code, during the year ended 31 December 2022, the roles of the chairman (the "Chairman") and CEO are separately performed by (i) Mr. Huang Junmou and (ii) Mr. Li Lu (until 1 November 2022) and Mr. Guan Heng (since 2 November 2022), and the division of their responsibilities is clearly established and set out in writing in order to ensure a clear distinction between the responsibilities of the Chairman and CEO.

Mr. Huang Junmou is the Chairman of the Board and primarily responsible for providing leadership to the Board and overseeing the Group's overall strategic planning and management. The Chairman provides leadership and is responsible for the effective functioning of the Board in accordance with good corporate governance practices. With the support of the company secretaries of the Company, the Chairman is also responsible for ensuring that the Directors receive, in a timely manner, adequate information, which must be accurate, clear, complete and reliable, and appropriate briefing on issues arising at Board meetings, and that all key and appropriate issues are discussed by the Board in a timely manner. The Chairman encourages all Directors, including the independent non-executive Directors to actively participate in all board and committee meetings. Mr. Huang is a founder of the Group and has over 17 years of experience in information technology related industries, including over 15 years of experience in the mobile top-up service industry.

Mr. Guan Heng is the CEO of the Company. He is responsible for the Group's day-to-day management, operations and business development in the PRC. Mr. Guan has accumulated over 17 years of experience in telecommunication industry.

主席及首席執行官

企業管治守則的守則條文C.2.1規定，上市公司主席及首席執行官的角色應有所區分，而不應由一人同時兼任。自二零二二年一月至二零二二年十一月，李魯先生為本公司主要附屬公司深圳年年卡的首席執行官。彼負責本集團於國內的日常管理、運作及業務發展。李魯先生的原有職責由獲本公司於二零二二年十一月二日委任的執行董事兼首席執行官關恒先生負責。根據企業管治守則的守則條文C.2.1，於二零二二年十二月三十一日止年度，主席（「主席」）及首席執行官的角色有所區分，分別由(i)黃俊謀先生及(ii)李魯先生（直至二零二二年十一月一日）及關恒先生（於二零二二年十一月二日開始）擔任，並以書面列載清楚界定彼等之間職責的分工，以確保主席及首席執行官的職責分明。

黃俊謀先生為董事會主席，主要負責領導董事會及監督本集團的整體戰略規劃及管理。主席領導及負責董事會按照良好企業管治常規有效運作。在本公司的公司秘書的支持下，主席亦負責確保董事及時收到準確、清晰、完整及可靠的充分資訊，並負責確保就董事會會議上所有提呈事項作出適當簡報，且所有主要及適當的事項由董事會及時地討論。主席鼓勵全體董事（包括獨立非執行董事）積極參與所有董事會及委員會會議。黃先生為本集團的創辦人，於信息技術相關行業擁有逾17年經驗（包括於手機話費充值服務行業逾15年的經驗）。

關恒先生為本公司首席執行官。彼負責本集團於中國的日常管理、運作及業務發展。關先生在電信行業累積逾17年經驗。

Corporate Governance Report

企業管治報告

Independent non-executive Directors

During the year ended 31 December 2022, the Board at all times met the requirements of Rules 3.10(1) and (2) and 3.10A of the Listing Rules relating to the appointment of at least three independent non-executive Directors representing one-third of the Board with one of whom possessing appropriate professional qualifications or accounting or related financial management expertise.

The Company has received written annual confirmation from each of the independent non-executive Directors in respect of his/her independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company considers all independent non-executive Directors are independent in accordance with the independence guidelines as set out under Rule 3.13 of the Listing Rules.

Responsibilities, Accountabilities and Contributions of the Board and Management

The Board is responsible for leadership and control of the Company and oversees the Group's businesses, strategic decisions and performance and is collectively responsible for promoting the success of the Company by directing and supervising its affairs. The Directors take decisions objectively in the interests of the Company. The Board has delegated to the CEO, and through him, to the senior management the authority and responsibility for the day-to-day management and operation of the Group. In addition, the Board has established board committees (the "Board Committees") and has delegated to these Board Committees various responsibilities as set out in their respective terms of reference. Further details of these committees are set out in section headed "Board Committees" in this annual report.

The Board reserves for its decision all major matters relating to policy matters, strategies and budgets, internal control and risk management, material transactions (in particular those that may involve conflict of interests), financial information, appointment of Directors and other significant operational matters of the Company. Responsibilities relating to implementing decisions of the Board, directing and coordinating the daily operation and management of the Company are delegated to the management.

獨立非執行董事

於截至二零二二年十二月三十一日止年度，董事會一直遵守上市規則第3.10(1)及(2)以及3.10A條有關委任至少三名獨立非執行董事（佔董事會人數的三分之一），而其中至少有一名獨立非執行董事擁有適當的專業資格或會計或相關財務管理專長的規定。

本公司已接獲各獨立非執行董事根據上市規則第3.13條所載獨立指引就其獨立性發出的書面年度確認書。根據上市規則第3.13條所載獨立指引，本公司認為全體獨立非執行董事確屬獨立人士。

董事會及管理層的責任、問責性及貢獻

董事會負責領導及監控本公司，監督本公司的業務、戰略規劃及表現，並集體負責透過指揮及監管本公司事務推動其成功發展。董事以本公司的利益為依歸作出客觀決定。董事會已授予首席執行官權力及責任，並透過其授予高級管理層權力及責任，以管理本集團的日常事務及經營業務。此外，本集團已成立董事委員會（「董事委員會」），並已授予該等董事委員會各項責任，相關責任載於彼等各自的職權範圍內。該等委員會的進一步詳情載於本年報中「董事委員會」一節。

董事會對涉及政策事宜、策略及預算、內部控制及風險管理、重大交易（特別是可能涉及利益衝突的交易）、財務資料、委任董事及本公司其他重大運作事宜的所有重要事宜保留決策權。有關執行董事會決策、指導及協調本公司日常營運及管理的職責轉授予管理層。

Corporate Governance Report

企業管治報告

All Directors, including non-executive Directors and independent non-executive Directors, have brought a wide spectrum of valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning.

All Directors have access to all the information of the Company as well as the services and advice of the company secretary and senior management. The Directors may, upon request, seek independent professional advice in appropriate circumstances, at the Company's expenses for discharging their duties to the Company.

All Directors shall ensure that they carry out duties in good faith, in compliance with applicable laws and regulations, and in the interest of the Company and the Shareholders at all times.

The CG Code requires directors to disclose the number and nature of offices held in public companies or organizations and other significant commitments as well as their identity and the time involved to the issuer. Directors have agreed to disclose their commitments to the Company in a timely manner and the Board regularly reviews the contribution required from each Director to perform his/her responsibilities to the Company.

The Company has arranged for appropriate insurance cover for Directors' liabilities in respect of legal actions against its Directors.

全體董事（包括非執行董事及獨立非執行董事）已為董事會的高效運作帶來廣泛有價值的業務經驗、知識及專業技能。

全體董事均可全面並及時獲得本公司所有資料以及要求公司秘書及高級管理層提供服務及意見。董事可應要求在適當情況下徵詢獨立專業意見，以向本公司履行其職責，費用由本公司承擔。

所有董事須確保彼等秉誠履行職責，遵守適用法律及法規，並於任何時候均以本公司及股東的利益行事。

企業管治守則要求董事披露彼等在公眾公司或組織所擔任職位數目和性質及其他重大供職及彼等的身份及為發行人投入的時間，董事已同意及時向本公司披露彼等的供職，而董事會定期審閱各董事在履行其對本公司的責任時所作出的貢獻。

本公司已就針對董事提起的法律訴訟安排適當的董事責任保險保障。

Corporate Governance Report

企業管治報告

Board Diversity Policy

The Board revised and adopted a board diversity policy on 30 March 2022 which set out the approach to achieve diversity on the Board. The Company considered diversity of board members can be achieved through consideration of a number of aspects, including but not limited to gender, age, cultural and educational background, professional qualification, skills, knowledge and industry and length of service. The Company aims to maintain an appropriate balance of diversity perspectives of the Board that are relevant to the Company's business growth. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional qualification, skills, knowledge and length of service. The ultimate decision will be made upon the merits and the contribution that the selected candidates will bring to the Board.

The nomination committee of the Company (the "**Nomination Committee**") will review the board diversity policy, as annually appropriate, to ensure the effectiveness of this policy. The Nomination Committee will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval.

As at the date of this annual report, the Board comprises of eight Directors, covering different genders and has a broad age distribution and a diverse mix of background, knowledge and skills. The Nomination Committee considers that, appropriate balance has been stricken among the Board members in terms of skills, experience and perspectives.

Gender Diversity

Board Composition

The Board believes that gender diversity is a manifestation of board diversity, among all other measurable objectives. For the year ended 31 December 2022, the Board comprises seven male directors and one female director. The Company will continue to apply the principle of appointments based on merits with reference to the Board Diversity Policy as a whole.

董事會多元化政策

董事會於二零二二年三月三十日修訂及採納董事會多元化政策，其中載有實現董事會多元化的方法。本公司認為可透過多方面考慮實現董事會成員多元化，包括但不限於性別、年齡、文化及教育背景、專業資質、技能、知識及行業以及服務年長。本公司旨在保持董事會多元化的適當平衡以配合公司業務成長。董事會所有委任將用人唯才，並在考慮候選人時以客觀準則充分顧及董事會成員多元化的裨益。

候選人的甄選將基於一系列多元化角度，包括但不限於性別、年齡、文化及教育背景、種族、專業資質、技能、知識及服務年長。最終決定將按所選候選人的優點及其將為董事會帶來的貢獻而作出。

本公司提名委員會（「**提名委員會**」）將在每年適當時候檢討董事會多元化政策，以確保該政策行之有效。提名委員會將會討論任何或需作出的修訂，並向董事會提出修訂建議，供董事會審批。

於本年報日期，董事會由八名董事組成，涵蓋不同性別及各個年齡段、背景、經驗及技能的組合多元化。提名委員會認為董事會成員在技能、經驗及觀點方面已達致適當平衡。

性別多元化

董事會的組成

董事會相信，在所有其他可計量目標之中，性別多元化是董事會多元化的體現。截至二零二二年十二月三十一日止年度，董事會由七名男性董事及一名女性董事組成。本公司將參照整體董事會多元化政策，繼續採用擇優錄用原則。

The Group recognises the importance of diversity and has a diverse workforce in terms of gender, providing a variety of ideas and levels of competency that contribute to the Group's success. In the hiring process, the Group takes into account a number of measurable factors, including but not limited to gender, age, cultural and educational background, ethnicity, professional specialisation, experience, skills, knowledge and other qualifications. Appointment of candidates is solely based on meritocracy, and candidates will be considered against objective criteria, having due regards for the benefits of diversity on the Group. As of 31 December 2022, the gender ratio of the Group's workforce is 43% male and 57% female. Overall, the Board considers the recruitment strategy adopted by the Group is effective and adequate.

BOARD MEETINGS

Board Practices and Conduct of Meetings

Annual meeting schedules and draft agenda of each meeting are normally made available to Directors in advance. The Board meets at least four times per year at approximately quarterly intervals in accordance with Code Provision C.5.1 of the CG Code. Notice of not less than 14 days would be given for all regular board meetings to provide all Directors with an opportunity to attend pursuant to Code Provision C.5.3 of the CG Code and include matters in the agenda for a regular meeting.

For other board and committee meetings, reasonable notice would be given. Board papers together with all appropriate, complete and reliable information are sent to all Directors at least three days before each board meeting or committee meeting to keep Directors have sufficient time to review the papers and be adequately prepared for the meetings. All Directors can access to the senior management and the joint company secretaries of the Company at all time and upon reasonable request seek independent professional advice at the Company's expense.

Minutes of the meetings are kept properly with copies circulated to all Directors for information and record. Minutes of the board meetings and committee meetings are recorded in sufficient detail of the matters considered by the Board and the committees and the decisions reached, including any concerns raised by the Directors. Draft minutes of each board meeting and committee meeting are sent to the Directors for comments within a reasonable time after the date on which meeting is held. The minutes of the board meetings are available for inspection by Directors.

本集團明白多元化的重要性，並擁有性別多元化的員工隊伍，提供了各種有助於本集團成功的理念及能力水平。在招聘過程中，本集團考慮到多個可計量因素，包括但不限於性別、年齡、文化及教育背景、種族、專業專長、經驗、技能、知識及其他資格。候選人的委任僅以用人唯才為原則，並會根據客觀標準甄選人選，並充分顧及本集團多元化的裨益。截至二零二二年十二月三十一日，本集團員工的性別比例為43%為男性及57%為女性。整體而言，董事會認為本集團採用的招聘策略屬有效及充分。

董事會會議

董事會常規及會議程序

週年會議時間表及每次會議議程草擬本均會預先向董事提供。根據企業管治守則的守則條文C.5.1，董事會每年舉行至少四次會議，大約每季一次。根據企業管治守則的守則條文C.5.3，董事會例行會議通告會於會議舉行前至少14日送呈全體董事，以讓全體董事皆有機會出席及提出商討事項列入例行會議議程。

就其他董事會會議或委員會會議而言，會發出合理通告。董事會會議文件連同所有合適、完整及可靠的資料，均於各董事會會議或委員會會議舉行前最少三天發送予全體董事，以讓董事有充足時間審閱文件及就會議作充分準備。全體董事均可隨時接觸本公司高級管理層及聯席公司秘書，並可在適當要求後徵詢獨立專業意見，費用由本公司承擔。

會議記錄獲妥為保存，副本由全體董事傳閱，以供參考及記錄。董事會會議及委員會會議的會議記錄均充分記載董事會及委員會所考慮事項的詳情及所達成的決策，包括董事提出的任何疑慮。各董事會會議及委員會會議的會議記錄草擬本於會議舉行日期後一段合理時間內送交董事以供其發表意見。董事會會議的會議記錄可供董事查閱。

Corporate Governance Report

企業管治報告

The articles of association of the Company (“Articles”) contain provisions requiring Directors to abstain from voting and not to be counted in the quorum at meetings for approving transactions in which such Directors or any of their associates have a material interest.

ATTENDANCE RECORD OF DIRECTORS AND COMMITTEE MEMBERS

The attendance record of each Director at the Board, Board Committees meetings and general meetings of the Company held during the year ended 31 December 2022 is set out in the table below:

本公司組織章程細則(「細則」)載有條文，規定董事須於批准該等董事或彼等的任何聯繫人士擁有重大利益的交易的大會上放棄投票，且不計入有關會議的法定人數。

董事及委員會成員出席記錄

截至二零二二年十二月三十一日止年度本公司各董事出席董事會、董事委員會會議及股東大會的記錄載於下表：

Name of Director		Attendance/Number of Meetings				
		Board Meeting	Nomination Committee	Remuneration Committee	Audit Committee	Extraordinary General Meeting
董事姓名		董事會會議	提名委員會	薪酬委員會	審核委員會	Annual/Extraordinary General Meeting 股東週年/特別大會
Executive Directors		執行董事				
Mr. HUANG Junmou	黃俊謀先生	4/4	1/1	1/1	N/A不適用	3/3
Dr. ZHOU Jinhuang (appointed on 8 November 2022)	周金黃博士(於二零二二年十一月八日獲委任)	0/0	N/A不適用	N/A不適用	N/A不適用	0/0
Mr. GUAN Heng (appointed on 2 November 2022)	關恒先生(於二零二二年十一月二日獲委任)	0/0	N/A不適用	N/A不適用	N/A不適用	0/0
Non-executive Directors		非執行董事				
Mr. Fan Weiguo (appointed on 28 October 2021, term of appointment ended on 10 February 2022 and re-appointed on 17 March 2022)	范衛國先生(於二零二一年十月二十八日獲委任，任期於二零二二年二月十日結束，並於二零二二年三月十七日獲重新委任)	4/4	N/A不適用	N/A不適用	N/A不適用	3/3
Mr. YU Zida	喻子達先生	4/4	N/A不適用	N/A不適用	N/A不適用	3/3
Independent non-executive Directors		獨立非執行董事				
Mr. QIAN Haomin	錢昊旻先生	4/4	1/1	N/A不適用	2/2	3/3
Mr. LIN Zhangxi	林漳希先生	4/4	N/A不適用	1/1	2/2	3/3
Ms. ZHAO Jinlin	趙晉琳女士	4/4	1/1	1/1	2/2	3/3

Apart from the annual general meeting, the Company held two extraordinary general meetings during the year ended 31 December 2022.

除股東週年大會外，本公司截至二零二二年十二月三十一日止年度舉行兩次股東特別大會。

Code provision C.2.7 of the CG Code stipulates that the chairman should at least annually hold meetings with the non-executive directors (including independent non-executive directors) without the executive directors present. For the year ended 31 December 2022, the Chairman met with the non-executive Directors and independent non-executive Directors without other executive Directors present to understand their concerns and to discuss pertinent issues.

CONTINUOUS PROFESSIONAL DEVELOPMENT OF DIRECTORS

Directors keep abreast of responsibilities as Directors of the Company and of the conduct, business activities and development of the Company.

Every newly appointed Director will receive formal, comprehensive and tailored induction on the first occasion of his/her appointment to ensure appropriate understanding of the business and operations of the Company and full awareness of director's responsibilities and obligations under the Listing Rules and relevant statutory requirements. Such induction shall be supplemented by visits to the Company's offices and meetings with senior management of the Company.

Pursuant to Code Provision C.1.4 of CG Code, Directors should participate in appropriate continuous professional development to develop and refresh their knowledge and skills to ensure that their contribution to the Board remains informed and relevant. Internally-facilitated briefings for Directors will be arranged and reading material on relevant topics will be issued to Directors where appropriate. All Directors are encouraged to attend relevant training courses at the Company's expenses. According to the records of the Company, in 2022, all Directors attended training sessions on duties and obligations of directors of companies listed on the Stock Exchange which was conducted by the Company's legal adviser as to Hong Kong laws.

企業管治守則的守則條文C.2.7規定，主席應在無執行董事出席的情況下與非執行董事（包括獨立非執行董事）最少每年舉行一次會議。截至二零二二年十二月三十一日止年度，主席在無其他執行董事在場的情況下與非執行董事及獨立非執行董事會面，了解其關注事項及討論相關問題。

董事的持續專業發展

董事時刻履行作為本公司董事的職責和行為、留意本公司業務活動及發展。

每名新任董事均於首次獲委任時獲提供正式、全面及针对性入職介紹，確保新董事可適當掌握本公司業務及營運，並完全了解於上市規則及相關法規下的董事職責及責任。有關入職介紹亦會到訪本公司的辦公室以及與本公司高級管理層成員會面。

根據企業管治守則的守則條文C.1.4，董事應參與適合的持續專業發展，從而發展及更新其知識及技能，以確保彼等在具備全面資訊及切合所需的情況下對董事會繼續作出貢獻。本公司將在適當情況下為董事安排在內部舉辦簡介會並向董事發出相關主題的閱讀材料。鼓勵全體董事參與相關培訓課程，費用由本公司承擔。根據本公司記錄，於二零二二年，所有董事均已出席有關聯交所上市公司董事職務及職責的培訓，而該等培訓均由本公司有關香港法律的法律顧問舉辦。

Corporate Governance Report

企業管治報告

During the year ended 31 December 2022, the key methods of attaining continuous professional development by each of the Directors are summarised as follows:

截至二零二二年十二月三十一日止年度，各董事獲得持續專業發展的主要方法概述如下：

Name of Directors		Attending courses/ seminars 出席課程/ 研討會	Reading regulatory materials 閱讀監管 規定資料
董事姓名			
Executive Directors	執行董事		
Mr. HUANG Junmou	黃俊謀先生	√	√
Dr. ZHOU Jinhuang (appointed on 8 November 2022)	周金黃博士 (於二零二二年十一月八日獲委任)	√	√
Mr. GUAN Heng (appointed on 2 November 2022)	關恒先生 (於二零二二年十一月二日獲委任)	√	√
Non-executive Directors	非執行董事		
Mr. FAN Weiguo (appointed on 28 October 2021, term of appointment ended on 10 February 2022 and re-appointed on 17 March 2022)	范衛國先生 (於二零二一年十月二十八日獲委任，任期於二零二二年二月十日結束，並於二零二二年三月十七日獲重新委任)	√	√
Mr. YU Zida	喻子達先生	√	√
Independent non-executive Directors	獨立非執行董事		
Mr. QIAN Haomin	錢昊旻先生	√	√
Mr. LIN Zhangxi	林漳希先生	√	√
Ms. ZHAO Jinlin	趙晉琳女士	√	√

APPOINTMENT AND RE-ELECTION OF DIRECTORS

Code Provision B.2.2 of the CG Code states that all directors appointed to fill a casual vacancy shall be subject to election by shareholders at the first general meeting after appointment and that every director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

Each of the executive Directors has entered into a service contract with the Company and is appointed for a specific term of three years unless terminated by not less than three months' notice in writing served by either the executive Director or the Company.

Each of the non-executive Directors and the independent non-executive Directors has entered into a service contract/signed an appointment letter with the Company and is appointed for a specific term of three years.

All appointments of Directors are subject to the provisions of retirement and rotation of Directors under the Articles. In accordance with the Articles, all Directors are subject to retirement by rotation at least once every three years and any new Director appointed to fill a casual vacancy or as an addition to the Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting.

The procedures and process of appointment, re-election and removal of Directors are laid down in the Articles. The Nomination Committee is responsible for reviewing the Board composition, developing and formulating the relevant procedures for nomination and appointment of Directors, monitoring the appointment and succession planning of Directors and assessing the independence of independent non-executive Directors.

委任及重選董事

企業管治守則的守則條文B.2.2規定所有獲委任填補臨時空缺的董事應在彼等獲委任後的首次股東大會上由股東選任，而每位董事（包括有指定任期的董事）應輪值告退，至少每三年一次。

各執行董事已與本公司訂立服務合約，指定任期為三年，除非經執行董事或本公司任何一方發出不少於三個月的書面通知終止。

各非執行董事及獨立非執行董事已與本公司訂立服務合約／簽訂委任函件，獲委任的指定任期為三年。

所有董事委任須遵守細則項下董事退任及輪值退任的規定。根據細則，全體董事須至少每三年輪值告退一次，而任何獲委任以加入董事會填補臨時空缺或作為新任董事，僅任職至下屆股東大會並符合資格於會上接受重選。

董事的委任、重選及免職程序及過程已載於細則。提名委員會負責檢討董事會組成、研究及制定提名及委任董事的有關程序、監察董事委任及繼任規劃，以及評估獨立非執行董事的獨立性。

Corporate Governance Report

企業管治報告

BOARD COMMITTEES

The Board has established three committees, namely the audit committee (the “**Audit Committee**”), the remuneration committee (the “**Remuneration Committee**”) and the Nomination Committee, for overseeing particular aspects of the Company’s affairs. All Board Committees of the Company are established with defined written terms of reference. The terms of reference of the Board Committees are posted on the Stock Exchange’s website and Company’s website.

Audit Committee

The Company established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of the CG Code. The primary duties of the Audit Committee are, among other things, to review and supervise the financial reporting process, risk management and internal control system of the Group, oversee the audit process and select external auditors and assess their independence and qualifications.

The Audit Committee comprises three independent non-executive Directors, namely Ms. Zhao Jinlin, Mr. Lin Zhangxi and Mr. Qian Haomin. Ms. Zhao Jinlin is the chairlady of the Audit Committee and she is the Company’s independent non-executive Director with the appropriate professional qualifications.

The Audit Committee held two meetings during the year ended 31 December 2022 to review the annual financial results and report in respect of the year ended 31 December 2021 and interim financial results and report for the six months ended 30 June 2022 as well as significant issues on the financial reporting and compliance procedures, internal control and risk management systems, and the effectiveness of the Company’s internal audit function.

董事委員會

董事會已成立三個委員會，即審核委員會（「**審核委員會**」）、薪酬委員會（「**薪酬委員會**」）及提名委員會，負責監督本公司事務的特定方面。本公司所有董事委員會均訂有明確界定的書面職權範圍。有關職權範圍已上載至聯交所網站及本公司網站。

審核委員會

本公司已成立審核委員會，其書面職權範圍符合上市規則第3.21條及企業管治守則D.3段。審核委員會的主要職責為（其中包括）審閱及監察本集團的財務報告程序、風險管理及內部控制系統、監督審核過程及甄選外部核數師及評估彼等的獨立性及資格。

審核委員會由三名獨立非執行董事（即趙晉琳女士、林漳希先生及錢昊旻先生）組成。趙晉琳女士為審核委員會主席，並為本公司擁有適當專業資格的獨立非執行董事。

截至二零二二年十二月三十一日止年度，審核委員會已舉行兩次會議，審閱有關截至二零二一年十二月三十一日止年度的年度業績公告及報告以及截至二零二二年六月三十日止六個月的中期財務業績及報告、有關財務匯報及合規程序、內部控制及風險管理系統的重大事宜，以及本公司內部審核職能的有效性。

Remuneration Committee

The Company established the Remuneration Committee with written terms of reference in compliance with the CG Code and the roles and the responsibilities delegated to the Remuneration Committee by the Board. The primary duties of the Remuneration Committee are, among other things, to establish, review and make recommendation to the Board on the remuneration policy and remuneration packages of individual executive Directors and senior management; and to establish transparent procedures for developing such remuneration policy and structure to ensure that no Director or any of his/her associates will participate in deciding his/her own remuneration.

The Remuneration Committee comprises two independent non-executive Directors, being Ms. Zhao Jinlin and Mr. Lin Zhangxi and one executive Director, being Mr. Huang Junmou. Mr. Lin Zhangxi is the chairman of the Remuneration Committee.

The Remuneration Committee held a meetings on 30 March 2022 to review the remuneration package of the Directors and senior management, the remuneration policy and remuneration structure of the Company.

The Board adopted a revised remuneration policy in December 2022. The primary goal of the Group's remuneration policy for executive Directors is to enable the Company to retain, provide incentive and reflect their individual performance by a reasonable remuneration package. The remuneration package includes basic salary, performance and/or discretionary bonus, participation in the share option scheme (the "Scheme") and other benefits. Remuneration of the non-executive Directors and independent non-executive Directors mainly includes the director's fee which is a matter for the Board to decide by reference to the duties and responsibilities of the non-executive Directors and independent non-executive Directors and their participation in the Scheme.

薪酬委員會

本公司已成立薪酬委員會，其書面職權範圍符合企業管治守則及董事會指派薪酬委員會的職務及職責。薪酬委員會的主要職責為（其中包括）設立、檢討薪酬政策及個別執行董事及高級管理層的薪酬待遇並就此向董事會提出建議，並建立發展有關薪酬政策及結構的透明程序，以確保並無董事或其任何聯繫人士將參與決定其本身的薪酬。

薪酬委員會由兩名獨立非執行董事（即趙晉琳女士及林漳希先生）及一名執行董事（即黃俊謀先生）組成。林漳希先生為薪酬委員會主席。

薪酬委員會於二零二二年三月三十日舉行了會議，以檢討董事及高級管理層的薪酬待遇、本公司的薪酬政策及薪酬結構。

董事會於二零二二年十二月採納已修訂的薪酬政策。本集團對執行董事薪酬政策的主要目標是讓本公司可透過提供合理薪酬待遇，以挽留、提供獎勵及反映其個人表現。薪酬待遇包括基本薪金、績效及／或酌情花紅、參與購股權計劃（「計劃」）及其他福利。非執行董事及獨立非執行董事的薪酬主要包括董事袍金，而該董事袍金乃由董事會經參考非執行董事及獨立非執行董事的職務及職責以及彼等參與計劃的情況而釐定。

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Nomination Committee

The Company established the Nomination Committee with written terms of reference in compliance with the requirements of the CG Code and the role and responsibilities delegated to the Nomination Committee by the Board. The primary duties of the Nomination Committee are, among other things, to make recommendations to the Board on the appointment and removal of Directors and evaluate the structure and composition of the Board. In the nomination procedures, the Nomination Committee makes reference to criteria including reputation of candidate for integrity, accomplishment, experience, professional and educational backgrounds.

The Nomination Committee comprises two independent non-executive Directors, being Ms. Zhao Jinlin and Mr. Qian Haomin and one executive Director, being Mr. Huang Junmou. Mr. Huang Junmou is the chairman of the Nomination Committee.

The Nomination Committee held a meeting on 30 March 2022 to review the structure, size and composition of the Board, assessed the independence of independent non-executive Directors to determine their eligibility and discussed the re-appointment of directors and succession planning for directors.

The Board adopted a nomination policy in March 2019. This policy aims to set out the approach to guide the Nomination Committee in relation to the selection, appointment and re-appointment of Directors, and to ensure that the Board has a balance of skills, experience, knowledge and diversity of perspectives appropriate to the requirements of the Company's business.

提名委員會

本公司已成立提名委員會，其書面職權範圍符合企業管治守則規定及董事會指派提名委員會的職務及職責。提名委員會主要職責為（其中包括）就委任及罷免董事及評估董事會的架構及組成向董事會提供推薦建議。於提名過程中，提名委員會參考的標準包括候選人的誠信度、成就、經驗、專業及教育背景。

提名委員會由兩名獨立非執行董事（即趙晉琳女士及錢昊旻先生）及一名執行董事（即黃俊謀先生）組成。黃俊謀先生為提名委員會主席。

提名委員會於二零二二年三月三十日召開一次會議，檢討董事會的結構、規模及組成、評估獨立非執行董事的獨立性以確定彼等的資格以及討論重新委任董事及董事繼任規劃。

董事會於二零一九年三月已採納提名政策。該政策的目的是在列出指引提名委員會在甄選、委任及再度委任董事方面的方針，並確保董事會在技能、經驗、知識及多元化觀點方面取得平衡，切合本公司的業務要求。

Corporate Governance Report

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The Nomination Committee will evaluate, select and recommend candidate(s) for directorships to the Board by giving due consideration to criteria including but not limited to (collectively, the "Criteria"):

- (a) Diversity in aspects including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service;
- (b) Commitment for responsibilities of the Board in respect of available time and relevant interest;
- (c) Qualifications, including accomplishment and experience in the relevant industries the Company's business is involved in;
- (d) Compliance with the criteria of independence as prescribed under Rule 3.13 of the Listing Rules for the appointment of an independent non-executive Director;
- (e) Reputation for integrity;
- (f) Potential contributions that the individual(s) can bring to the Board; and
- (g) Plan(s) in place for the orderly succession of the Board.

提名委員會將會妥為考慮以下條件（統稱為「該等條件」）以評核、甄選及向董事會建議一名或多名候選人擔任董事，該等條件包括但不限於：

- (a) 多元化觀點，包括但不限於性別、年齡、文化及教育背景、專業經驗、技能、知識及服務年期；
- (b) 就可用時間及有關利益而言，對於董事會的職責的承擔；
- (c) 資格，包括在本公司的業務所涉及的有關行業之中的成就及經驗；
- (d) 符合載列於上市規則第3.13條對委任獨立非執行董事所規定的獨立性準則；
- (e) 誠信方面的聲譽；
- (f) 該（等）人士可以為董事會帶來的潛在貢獻；及
- (g) 對於董事會繼任有序予以落實的一項或多項計劃。

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企業管治報告

The Nomination Committee will evaluate and recommend retiring Director(s) to the Board for re-appointment by giving due consideration to the criteria including but not limited to:

- (a) The overall contribution and service of the retiring Director(s) to the Company, including but not limited to the attendance of the meetings of the Board and/or its committees and general meetings where applicable, in addition to the level of participation and performance on the Board and/or its committees; and
- (b) whether the retiring Director(s) continue(s) to satisfy the Criteria.

In order to ensure independent views and input are available to the Board, the Company has formalised and adopted written terms on the division of functions reserved to the Board and those delegated to the management. The Board reserves for its decision on all major matters of the Group, including the approval and monitoring of all policy matters, overall strategies and budgets, internal control and risk management systems, material transactions (in particular those that may involve conflict of interests), financial information, appointment of directors and other significant financial and operational matters. All Directors have full and timely access to all relevant information as well as the advice and services of the company secretary and senior management of the Company, with a view to ensuring compliance with Board procedures and all applicable laws and regulations. Any Director may request independent professional advice in appropriate circumstances at the Company's expense, upon reasonable request being made to the Board. The Board annually reviewed such mechanism and concluded that the mechanism was effective for the year ended 31 December 2022.

CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for performing the corporate governance duties including:

- 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;

提名委員會將會妥為考慮以下條件以評核及向董事會建議一名或多名退任的董事再度委任，條件包括但不限於：

- (a) 該(等)退任的董事對於本公司的整體貢獻及服務，包括但不限於出席董事會的會議及／或其屬下委員會的會議及一般會議(如適用)，以及在董事會及／或其屬下委員會的參與程度及表現；及
- (b) 該(等)退任的董事是否繼續符合該等條件。

為確保董事會可獲得獨立的觀點和意見，本公司已制定並採納董事會職能分配書面職權範圍，以及授權予管理層的職能。董事會保留就本集團一切重大事宜作出決策的權利，包括批准及監察所有政策事宜、整體策略及預算、內部監控及風險管理系統、重大交易(特別是可能涉及利益衝突的重大交易)、財務資料、董事委任以及其他重大財務與營運事宜。為確保符合董事會程序以及所有適用法例及規例，全體董事均可全面及時獲取所有相關資料，並得到本公司公司秘書及高級管理層的意見與服務。在向董事會提出合理要求後，任何董事均可於適當情況下要求獨立專業意見，費用由本公司支付。董事會每年審閱有關機制並總結出機制於截至二零二二年十二月三十一日止年度屬有效。

企業管治職能

董事會負責履行企業管治的職責，包括：

- 制定及審核本公司的企業管治政策及常規；
- 審核及監督董事及高級管理層的培訓及持續專業發展；

- to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
 - to develop, review and monitor the code of conduct applicable to employees and Directors; and
 - to review the Company's compliance with CG Code and disclosure in the corporate governance report in the annual report of the Company.
- 審核及監察本公司在遵守法律及監管規定方面的政策及常規；
 - 制定、審核及監察適用於僱員及董事的操守準則；及
 - 審核本公司遵守企業管治守則的情況及本公司年報中的企業管治報告披露。

The Board has performed the above corporate governance duties during the year ended 31 December 2022.

截至二零二二年十二月三十一日止年度，董事會已履行上述企業管治的職責。

DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors acknowledged their responsibility for preparing the financial statements of the Company for the year ended 31 December 2022. The Directors also acknowledge their responsibility to ensure that the financial statements of the Group are published in a timely manner.

董事就財務報表的責任

董事確認彼等負責編製本公司截至二零二二年十二月三十一日止年度的財務報表。董事亦確認彼等負責確保本集團的財務報表適時刊發。

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.

於編製綜合財務報表時，董事負責評估本集團的持續經營能力、披露（如適用）持續經營相關事項及使用持續經營基準會計處理，除非董事擬將本集團清盤或停止經營或除此之外並無其他現實的選擇。

The statement of the independent auditors of the Company about their reporting responsibilities on the Consolidated Financial Statements is set out in the Independent Auditor's Report on pages 115 to 120 of this annual report.

本公司獨立核數師有關其就綜合財務報表的匯報責任聲明載於本年報第115至120頁的獨立核數師報告。

RISK MANAGEMENT AND INTERNAL CONTROL

During the year ended 31 December 2022, the Board conducted a review of the effectiveness of the risk management and internal control systems of the Group, including the adequacy of resources, staff qualifications and experience, training programmes and budget of the Group's accounting, internal audit and financial reporting function.

風險管理及內部監控

截至二零二二年十二月三十一日止年度，董事會檢討了本集團風險管理及內部控制系統的有效性，包括本集團會計、內部審核及財務匯報職能的資源充足性、員工資質及經驗、培訓課程及預算。

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企業管治報告

The Board is responsible for overseeing the risk management and internal control system of the Group and review their effectiveness at least once a year. Such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable but not absolute assurance against material misstatement or loss. A defined management structure with specified limits of authority and responsibilities is developed for safeguarding assets against unauthorised use or disposition, maintaining proper accounting records for the provision of reliable financial information for internal use or for publications, and complying with applicable laws, rules and regulations.

The Company's risks are identified from operations in its established enterprise-wide risk assessment methodologies. The Company periodically reviews each position of the operating departments and other functional departments to identify, analyse and evaluate the risks. The risk assessment results and the proposed internal control measures are submitted to the Directors and senior management of the Company for review and approval. The Directors and senior management of the Company are also responsible for supervising the effectiveness of implementation and future execution of the risk control measurement.

The Company has an internal audit function to carry out the analysis and independent appraisal of the adequacy and effectiveness of the Company's risk management and internal control systems. The results of the internal audit and review are reported to the executive Directors and the Audit Committee. The Group has engaged Zhonghui Anda Risk Services Limited ("Zhonghui Anda") to conduct a review on the effectiveness of the major cycles of the Group's internal control system for the year ended 31 December 2022. Such review covered material controls, including financial, operational and compliance controls and it did not reveal any significant defects. Zhonghui Anda has reported major findings and areas for improvement to the Audit Committee. The Audit Committee has reviewed the Group's internal audit function and is satisfied with its adequacy and effectiveness for the year ended 31 December 2022. The Audit Committee also reported the risk management assessment conducted by Zhonghui Anda to the Board in the Board meeting held on 31 March 2023.

董事會負責監察本集團的風險管理及內部控制系統，並至少每年一次檢討其成效。該等系統旨在管理而非消除未能達成業務目標的風險，而且只能就不會有重大的失實陳述或損失作出合理而非絕對的保證。本公司已制定清晰的管理架構並訂有權限及責任的具體限制，以避免未授權使用或處置資產，保存妥善的會計記錄以提供可靠財務資料供內部使用或刊發之用，並遵守適用法律、規則及法規。

本公司使用既有企業的整體風險評估方法在業務過程中識別風險。本公司定期審查各經營部門及其他職能部門的狀況，以識別、分析及評估風險。風險評估結果及建議的內部控制措施會提交予本公司董事及高級管理層審查及批准。本公司的董事及高級管理層亦負責監督推行及日後執行風險控制措施的有效性。

本公司具備內部審核職能以履行分析及獨立評估本公司的風險管理及內部監控系統適當與否及有效性。內部審核及審閱的結果會呈報執行董事及審核委員會。截至二零二二年十二月三十一日止年度，本集團已委聘中匯安達風險管理有限公司（「中匯安達」）檢討本集團內部控制系統主要環節的有效性。有關檢討涵蓋重大控制，包括財務、運營及合規控制，且並無發現任何重大瑕疵。中匯安達已向審核委員會報告主要發現及有待改進的領域。審核委員會已審閱本集團的內部審核職能，並信納截至二零二二年十二月三十一日止年度的內部審核系統屬適當及有效。審核委員會亦已於二零二三年三月三十一日舉行的董事會會議向董事會報告由中匯安達編製的風險管理報告。

Relevant recommendations made by Zhonghui Anda have been properly followed up by the Group to further enhance its internal control policies, procedures and practices.

During the year ended 31 December 2022, the Board has conducted a review of the effectiveness of the Group's risk management and internal control systems, and considered the risk management and internal control systems are effective and adequate in all material aspects in both design and operations.

AUDITORS' REMUNERATION

The remuneration paid to the external auditors of the Company in respect of audit services and non-audit services for the year ended 31 December 2022 amounted to approximately RMB2.0 million and RMB0.49 million respectively. Non-audit services performed by the external auditors included review of the Group's interim results, agreed upon procedures in connection with the Group's connected transactions and preliminary announcement of 2022 final results.

JOINT COMPANY SECRETARIES

Mr. Hung Hing Hung and Ms. Wong Wai Ling are the joint company secretaries of the Company. Ms. Wong Wai Ling is a vice president of a corporate services provider, SWCS Corporate Services Group (Hong Kong) Limited, and assists Mr. Hung Hing Hung in company secretarial affairs. The primary corporate contact person of Ms. Wong Wai Ling at the Company is Mr. Hung Hing Hung.

During the year ended 31 December 2022, Mr. Hung Hing Hung and Ms. Wong Wai Ling have undertaken not less than 15 hours of relevant professional training respectively in compliance with Rule 3.29 of the Listing Rules.

本集團已適當跟進中匯安達提出的相關建議，以進一步加強內部控制政策、程序及常規。

截至二零二二年十二月三十一日止年度，董事會已就本集團的風險管理及內部控制系統的有效性進行審閱，並認為風險管理及內部控制系統的設計及運作均在所有重大方面屬有效及適當。

核數師酬金

本公司外聘核數師就截至二零二二年十二月三十一日止年度的審核服務及非審核服務而獲支付的酬金分別約人民幣2.0百萬元及人民幣0.49百萬元。由外聘核數師提供的非審計服務包括審閱本集團的中期業績、有關本集團的關連交易的協定程序及二零二二年末期業績的初步公告。

聯席公司秘書

洪慶虹先生及黃慧玲女士為本公司的聯席公司秘書。黃慧玲女士為企業服務提供商方圓企業服務集團(香港)有限公司之總監，並在公司秘書事務方面協助洪慶虹先生。黃慧玲女士在本公司的主要公司聯絡人為洪慶虹先生。

截至二零二二年十二月三十一日止年度，洪慶虹先生及黃慧玲女士各自已根據上市規則第3.29條接受不少於15小時的相關專業培訓。

Corporate Governance Report

企業管治報告

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

The Company has established a formal and transparent procedure for formulating policies on remuneration of Directors and senior management of the Group. Details of the remuneration of each of the Directors for the year ended 31 December 2022 are set out in note 12 to the Consolidated Financial Statements of this annual report.

The senior management's (including the executive Director) remuneration for the year ended 31 December 2022 is within the following bands:

Remuneration bands 薪酬範圍		Number of individuals 人數
Nil to RMB1,000,000	零至人民幣1,000,000元	4
RMB1,500,001 to RMB2,000,000	人民幣1,500,001元至人民幣2,000,000元	1

COMMUNICATION WITH SHAREHOLDERS AND INVESTORS/INVESTOR RELATIONS

The Company and the Board believe that effective communication with Shareholders and other investment community is essential for enhancing investor understanding of the Group's business performance and strategies, improving the level of corporate governance transparency and strategic credibility. The Company's objectives on investor relations are to maintain strong contacts with investors, to provide them with accurate and timely information and to listen to Shareholders' suggestions and concerns, and answer raised questions sincerely.

The Company endeavours to maintain an on-going dialogue with Shareholders and in particular, through annual general meetings and other general meetings. The Chairman, non-executive Director, independent non-executive Directors, and the chairmen and the chairlady of all Board Committees (or their delegates) will make themselves available at general meetings to meet Shareholders and answer their enquiries.

The 2023 annual general meeting ("AGM") of the Company will be held on Wednesday, 14 June 2023.

董事及高級管理層的薪酬

本公司已就制定本集團董事及高級管理層薪酬的政策設立正式透明的程序。截至二零二二年十二月三十一日止年度，各董事的薪酬詳情載於本年報綜合財務報表附註12。

截至二零二二年十二月三十一日止年度高級管理層（包括執行董事）的薪酬處於下列範圍：

與股東及投資者的溝通／投資者關係

本公司及董事會相信，與股東及其他投資團體作出有效溝通至關重要，可增進投資者對本集團業務表現及策略的了解、改善企業管治透明度及策略可信度。本公司就投資者關係定下的目標為與投資者保持密切聯繫、為彼等提供準確及適時的資料、聆聽股東建議及關注事宜並誠懇地解答彼等提出的問題。

本公司致力保持與股東持續對話，尤其是透過股東週年大會及其他股東大會與股東溝通。主席、非執行董事、獨立非執行董事及所有董事委員會主席（或其授權代表）將出席股東大會，與股東會面及解答查詢。

本公司二零二三年股東週年大會（「股東週年大會」）將於二零二三年六月十四日（星期三）舉行。

To promote effective communication, the Company maintains a website at www.nnk.com.hk, where up-to-date information and updates on the Company's business operations and development, financial information, corporate governance practices and other information are available for public access.

The Company and the Board value the views and the inputs of Shareholders and investors. The Company welcomes suggestions from investors and Shareholders in relation to the development of the Company to the Company's investor relations team via email or telephone.

After reviewing the implementation and effectiveness of the Group's Shareholder communication policy including steps taken at the annual general meeting and other general meetings, and the handling of queries received (if any) which were conducted during the year ended 31 December 2022, the Board was of the view that the Group's Shareholder communication policy remained effective and adequate.

DIVIDEND POLICY

The Board has approved and adopted a dividend policy, which aims to set out the principles and guidelines that the Company intends to apply in relation to the declaration, payment or distribution of its profits, as dividends to the Shareholders. According to the dividend policy, the Board shall take into account the following factors of the Group when considering the declaration and payment of dividends:

- operation requirements;
- earnings;
- financial condition;
- capital requirements; and
- any other factors that the Board may consider relevant.

為促進有效溝通，本公司設立網站 www.nnk.com.hk，上載本公司業務營運及發展的最新資料及進展、財務資料、企業管治常規及其他資料以供公眾查閱。

本公司及董事會重視股東及投資者的見解及意見。本公司歡迎投資者及股東通過電子郵件或電話就本公司發展向本公司投資者關係團隊提出建議。

截至二零二二年十二月三十一日止年度，經審閱本集團股東通訊政策的實施及有效性，包括於股東週年大會及其他股東大會上採取的步驟，及處理所接獲的查詢（如有）後，董事會認為本集團的股東通訊政策仍屬有效及充分。

股息政策

董事會已批准及採納股息政策。該政策旨在載列本公司就宣派、派付或分發其溢利作為股息予股東時擬應用的原則及指引。根據該股息政策，董事會在考慮宣派及派付股息時，應考慮下列有關本集團的因素：

- 營運需求；
- 盈利；
- 財務狀況；
- 資金需求；及
- 董事會認為相關的任何其他因素。

Corporate Governance Report

企業管治報告

SHAREHOLDERS' RIGHTS

To safeguard Shareholders' interests and rights, separate resolutions are proposed at Shareholder's meeting on each substantial issue at general meetings, including the election of individual Directors.

Procedures for Shareholders to Convene an Extraordinary General Meeting

Pursuant to article 12.3 of the Articles, general meeting shall be convened on the written requisition of any two or more Shareholders deposited at the principal place of business of the Company in Hong Kong at 40th Floor, Dah Sing Financial Centre, No. 248 Queen's Road East, Wanchai, Hong Kong or, in the event that the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one Shareholder which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong, or in the event that the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

股東權益

為保障股東權益及權利，本公司將於股東大會上就各重大事宜（包括選舉個別董事）於股東大會提呈獨立決議案。

股東召開股東特別大會程序

根據細則第12.3條，股東大會可應任何兩名或以上股東的書面要求而召開，有關要求須送達本公司於香港的主要營業地點（地址為香港灣仔皇后大道東248號大新金融中心40樓，倘本公司不再設置上述主要辦事處，則為註冊辦事處），當中須列明大會的主要事項並由請求人簽署，惟該等請求人於送達要求當日須持有本公司的賦予其於本公司股東大會投票權的不少於十分之一的繳足股本。股東大會亦可應本公司任何一名為認可結算所（或其代名人）的股東的書面要求而召開，有關要求須送達本公司於香港的主要辦事處（倘本公司不再設置上述主要辦事處，則為註冊辦事處），當中須列明大會的主要事項並由請求人簽署，惟該等請求人於送達要求當日須持有本公司的賦予其於本公司股東大會投票權的不少於十分之一的繳足股本。倘董事會於送達要求之日起計21日內並無按既定程序召開將於其後21日內舉行的大會，則請求人本身或持有請求人半數以上投票權的任何請求人可按盡量接近董事會召開大會相同的方式召開大會，惟如此召開的任何大會不得於送達有關要求之日起計三個月屆滿後召開，且本公司須向請求人償付因董事會未召開大會而產生的所有合理開支。

Procedures for Shareholders to Propose a Person for Election as a Director

Pursuant to article 16.4 of the Articles, no person shall, unless recommended by the Board, be eligible for election to the office of Director at any general meeting unless during the period, which shall be at least seven days, commencing no earlier than the day after the despatch of the notice of the meeting appointed for such election and ending no later than seven days prior to the date of such meeting, there has been given to the company secretary notice in writing by a member of the Company (not being the person to be proposed), entitled to attend and vote at the meeting for which such notice is given, of his/her intention to propose such person for election and also notice in writing signed by the person to be proposed of his/her willingness to be elected.

Putting Forward Proposals at General Meetings

There are no provisions in the Articles or Cayman Islands Companies Law for Shareholders to move new resolutions at general meeting. Shareholders who wish to move a resolution may request the Company to convene a general meeting in accordance with the procedures set out in the preceding paragraph headed “Procedures for Shareholders to Convene an Extraordinary General Meeting”.

Putting Forward Enquiries to the Board

Shareholders should direct their enquiries about their shareholdings to the Company's Hong Kong share registrar, namely Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Shareholders who intend to put forward their enquiries about the Company to the Board could send their enquiries to the Company's headquarters and principal place of business in the PRC at 13/F, Building C2, Nanshan iPark, No. 1001, Xueyuan Boulevard, Nanshan District, Shenzhen, the PRC.

CHANGE IN CONSTITUTIONAL DOCUMENTS

An amended and restated memorandum of association and Articles of the Company was adopted on 14 December 2015 and took effect from 7 January 2016. The Company has not made any changes to its constitutional documents during the year ended 31 December 2022. An up-to-date version of the Articles is available on the Company's website and the Stock Exchange's website.

股東提名人選參選董事的程序

根據細則第16.4條，概無人士（除非獲得董事會推薦參選）符合資格可在任何股東大會上參選出任董事職位，除非本公司股東（並非獲提名參選人士，但有權出席該通知相關的會議及於會上投票）發出書面通知表明有意提名該人士參選董事，而該人士亦已簽署書面通知表明願意參選。該等通知必須於最少為七日的期間（由不早於寄發就選舉而召開股東大會通告之後一日起計，至不遲於該股東大會舉行日期前七日結束）呈交予公司秘書。

於股東大會上提出議案

細則或開曼群島公司法並無條文容許股東於股東大會上動議新決議案。有意動議決議案的股東可根據前段「股東召開股東特別大會程序」載列的程序要求本公司召開股東大會。

向董事會提交查詢

有關持股事項的查詢，股東可向本公司的香港股份登記處香港中央證券登記有限公司作出有關持股事項的查詢，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。有意向董事會作出有關本公司的查詢的股東可將彼等的查詢送交本公司總部及中國主要營業地點，地址為中國深圳市南山區學苑大道1001號南山智園C2棟13樓。

章程文件的變更

本公司經修訂及重列的組織章程大綱及細則於二零一五年十二月十四日獲採納，並於二零一六年一月七日生​​效。本公司並無於截至二零二二年十二月三十一日止年度修改章程文件。章程的最新版本在本公司及聯交所網站可供查閱。

Corporate Governance Report

企業管治報告

INFORMATION DISCLOSURE

Regarding the disclosure of inside information and internal control measures, the Company understands its duties under the Listing Rules and the Securities and Futures Ordinance (“SFO”), and adheres to the important principle of timely publication of the inside information. The Company abides by the “Guide on disclosure of inside information” published by the Securities and Futures Commission, and has developed a complete system of internal procedures and internal control measures for processing and publication of information in order to ensure the timely, accurate and appropriate disclosure of relevant information to the public and regulatory authorities.

The Company has established an inside information handling team which consists executive Directors, chief financial officer and company secretary and investor relations to identify, evaluate and report to the Board about any potential inside information. The Company is required to disclose inside information as soon as reasonably practicable in accordance with SFO and Listing Rules. The Company conducts its affairs with close regard to the “Guidelines on Disclosure of Inside Information” issued by the Securities and Futures Commission. The Company also included in its information disclosure policies a strict prohibition on the unauthorized use of confidential or inside information. The Board will determine further escalation and appropriate handling the dissemination of inside information.

消息披露

關於披露內幕消息和內部控制措施，本公司明白其在上市規則及證券及期貨條例（「證券及期貨條例」）下的責任，並遵從及時公佈內幕消息的重要原則。本公司遵守證券及期貨事務監察委員會公佈的「內幕消息披露指引」，設立了一套完備的內部流程和內部控制措施系統處理和公佈消息，以保證及時向公眾及監管機構披露準確適宜的相關消息。

本公司已成立內幕消息處理團隊，由執行董事、首席財務官兼公司秘書及投資者關係組成，以辨識、評估及向董事會報告任何潛在內幕消息。本公司須根據證券及期貨條例及上市規則在合理切實可行的範圍內盡快披露內幕消息。本公司在處理事務時，嚴格遵循證券及期貨事務監察委員會刊發的《內幕消息披露指引》。本公司亦在其消息披露政策內載有嚴格禁止在未經授權下使用機密資料或內幕消息的規定。董事會將釐定進一步匯報及處理內幕消息的發佈。

Environmental, Social and Governance Report

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE PRACTICES

The Board is pleased to present this environmental, social and governance report (“ESG Report”) for the year ended 31 December 2022, pursuant to the Environmental, Social and Governance (“ESG”) Reporting Guide provided in Appendix 27 to the Listing Rules (the “ESG Guide”), which sets out the Group’s policies and practices in four aspects, namely environmental protection, employment and labour practices, operating practices and community involvement. The ESG Report is prepared in accordance with the ESG Guide and complies with the principle of “comply or explain” provision in the Listing Rules. The ESG Report is designed to allow Shareholders, investors (including potential investors) and the public to have a more comprehensive and profound understanding of the corporate governance and culture of the Company.

The Group is committed to put emphasis on environmental protection and sustainable development. The Group strives to utilize resources efficiently and effectively in workplace and reduce impacts on the environment; raise its social responsibility and improve well-being of its employees; and demonstrate the Group’s commitment to the corporate social responsibility. Apart from pursuing corporate profits, the Group also took into consideration the sustainable development of the environment, the society and corporate governance in all aspects of the business operation of the Group, so that those standards could be sustained.

The Board is responsible for the Group’s ESG strategy and reporting. The Group has established an ESG working team to engage the management and employees across all functions in order to identify relevant ESG issues and to assess their materiality to the Group’s business as well as the Company’s stakeholder, through reviewing the Group’s operations and internal discussions. Disclosures relating to the material ESG issues identified have been included in this ESG Report pursuant to the ESG Guide. This ESG Report focuses on mobile top-up services business, the principal business of the Group. It covers the operations of the Group’s PRC operating entity, Shenzhen NNK (the “Operating Entity”).

環境、社會及管治常規

根據上市規則附錄二十七《環境、社會及管治（「環境、社會及管治」）報告指引》（「環境、社會及管治指引」），董事會欣然呈列截至二零二二年十二月三十一日止年度的本環境、社會及管治報告（「環境、社會及管治報告」），其中載有本集團在環境保護、僱傭及勞工慣例、營運慣例及社區參與四個方面的政策及慣例。本環境、社會及管治報告乃根據環境、社會及管治指引編製並符合上市規則「不遵守就解釋」條文的原則。本環境、社會及管治報告旨在讓股東、投資者（包括潛在投資者）及公眾對本公司的企業管治及文化有更全面的深入的了解。

本集團注重環境保護及可持續發展。本集團致力在工作場所有效利用資源以降低對環境的影響；增強社會責任及提高員工的福祉；並展現本集團恪守企業社會責任的承諾。除追求企業利潤外，本集團亦在業務經營各方面考慮環境可持續發展、社會及企業管治，以維持相關標準。

董事會負責本集團環境、社會及管治策略及報告。本集團已成立環境、社會及管治工作小組，任用各個職能部門的管理人員及僱員，透過檢討本集團營運及內部討論，以識別有關的環境、社會及管治事宜，並評估有關事宜對本集團業務以及本公司利益相關者的重要性。有關已識別的重大環境、社會及管治事宜的披露已根據環境、社會及管治指引載入本環境、社會及管治報告。本環境、社會及管治報告專注於本集團的主營業務，即手機話費充值業務，涵蓋本集團中國經營實體深圳年年卡（「經營實體」）的業務經營。

Environmental, Social and Governance Report

環境、社會及管治報告

STAKEHOLDER ENGAGEMENT

The Group maintains communication with various stakeholders which refer to groups and individuals that materially influencing or affected by the Group's business. Through various channels, the Group can timely access the latest request of the stakeholders and proactively respond to their requests in order to foster the Group's capability in fulfilling its environmental and social responsibilities and achieving the Group's sustainable development objectives.

利益相關者參與

本集團與眾多利益相關者（即對或受本集團業務產生重大影響的團體及個人）保持溝通。透過多種渠道，本集團可及時獲取利益相關者的最新要求，並主動響應其要求，以促進本集團履行環境及社會責任，達致本集團可持續發展目標的能力。

Stakeholders	利益相關者	Communications and Responses	溝通與答覆
• Customers	• 客戶	Customers satisfaction survey Customers feedback Commercial communication Service complaint and response	客戶滿意度調查 客戶反饋 商業通信 服務投訴及答覆
• Shareholders/Investors	• 股東／投資者	Shareholders' meeting Annual report/Interim report Announcement and notice Group websites and WeChat public account Direct communication	股東大會 年報／中報 公告及通告 集團網站及微信公眾號 直接溝通
• Suppliers	• 供應商	Site visit and evaluation Contract execution Cooperation negotiation Suppliers evaluation system Product quality Corporate reputation	現場視察及評估 簽立合約 合作磋商 供應商評估系統 產品質素 企業聲譽
• Employees	• 僱員	Induction training Regular staff training and activity Communication meeting Employee feedback mechanism	入職培訓 定期員工培訓及活動 溝通會議 僱員反饋機制

Environmental, Social and Governance Report

環境、社會及管治報告

Stakeholders	利益相關者	Communications and Responses	溝通與答覆
<ul style="list-style-type: none"> Government and Regulatory Authorities 	<ul style="list-style-type: none"> 政府及監管部門 	<ul style="list-style-type: none"> Direct communication Relevant conference Field visit Compliance management Policy compliance 	<ul style="list-style-type: none"> 直接溝通 相關會議 實地視察 合規管理 政策合規
<ul style="list-style-type: none"> Media 	<ul style="list-style-type: none"> 媒體 	<ul style="list-style-type: none"> Announcement and notice Interview Group websites and WeChat public account 	<ul style="list-style-type: none"> 公告及通告 採訪 集團網站及微信公眾號
<ul style="list-style-type: none"> Community 	<ul style="list-style-type: none"> 社區 	<ul style="list-style-type: none"> Volunteer activity Donation to community 	<ul style="list-style-type: none"> 志願者活動 社區捐贈

The business of the Group affects different stakeholders, and these stakeholders have various expectations of the Group. To enhance the materiality analysis, the Group will continue to expand the scope of stakeholders' engagement and collect a diverse range of stakeholders' views through various activities in the future.

A. ENVIRONMENTAL

The Group understands that its daily operations could have impacts on the environment, therefore the Group looks for ways to achieve environmental sustainability while continuing its business growth. The Group encourages environmental protection, complies with environmental legislations and promotes awareness towards environmental protection to its employees. To put into practice, the Group has implemented a series of environmental-friendly measures in the workplace to minimize its environmental impacts. The Group seizes every opportunity to engage its staff in supporting green initiatives in daily operations to call for collective effort in sustaining the environment. To this end, the Group has introduced several initiatives to improve energy efficiency, minimize greenhouse gas ("GHG") emissions and enhance indoor air quality. For the year ended 31 December 2022, the Group has complied with all relevant environmental laws and regulations.

本集團業務會影響不同利益相關者，而利益相關者對本集團寄予不同期望。為強化重要性分析，本集團日後將繼續擴大利益相關者參與範圍，並透過多種活動收集不同利益相關者的意見。

A. 環境

本集團了解到，其日常運營可能會對環境產生影響，因此本集團注重在保持業務持續增長的同時，實現環境的可持續性。本集團鼓勵環保，遵守環保法規及提倡僱員的環保意識。為付諸實踐，本集團已在工作場所實施一系列環保措施，以盡量減少對環境的影響。本集團把握每次機會讓員工在日常運營中支持綠色環保計劃，呼籲大家共同維護環境。為此，本集團已採取多項舉措來節約能源，盡量降低溫室氣體（「溫室氣體」）的排放量及提升室內空氣質素。於截至二零二二年十二月三十一日止年度，本集團已遵守所有相關環境法律法規。

Environmental, Social and Governance Report

環境、社會及管治報告

A1 Emissions

As a specialized online mobile top-up service provider in the PRC, the Group's operations do not involve in production-related air, water and land pollution that are regulated by applicable laws and regulations in the PRC. For the year ended 31 December 2022, the Group did not produce hazardous waste or harmful pollutants in the course of its business. The Group has always been actively seeking various environmental protection measures to reduce the indirect impact of business development on the environment.

Save as disclosed under the section headed "A3 The Environmental and Natural Resources" in this ESG Report, the Group considered only limited non-hazardous waste was produced in the course of business, therefore relevant data for the year was not available.

The carbon emissions resulting from the daily operations of the Group mainly come from the GHG emissions generated from electricity use.

A1 排放

作為中國一家專業網上手機話費充值服務供應商，本集團的營運並無涉及受到中國適用法律及法規規管的與生產有關的空氣、水及土地污染。截至二零二二年十二月三十一日止年度，本集團在業務過程中並無生產有害廢物或有害污染物。本集團一貫積極尋找各種環保措施，減輕業務發展對環境造成的間接影響。

除於本環境、社會及管治報告「A3環境及自然資源」一節所披露者外，本集團認為於業務過程中產生的無害廢物甚微，因此並無年內相關數據。

本集團日常運營造成的碳排放主要來源於用電產生的溫室氣體排放。

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The Group also realized that transportation by any means can result in GHG emissions. As the Group has extensive and numerous channel partners in different regions in the PRC, travelling on business trip is also one of the major contributions to GHG emissions. As at 31 December 2022, due to unavoidable commercial activities, the total emissions of GHG of the Group was 3,639.2kg, representing a decrease of 10,158.9kg of GHG emissions as compared with 13,798.1kg as of 31 December 2021. The total emissions intensity of GHG was 29.59kg/employee, as compared with 125.4kg/employee as at 31 December 2021. Such decrease was mainly due to the decrease in business trips due to continued outbreak of COVID-19 persisted in 2022. The Group aims at monitoring GHG emissions by not more than 25,000kg for the year ending 31 December 2023. To achieve this target, the Group will continue to encourage its employees to conduct meeting with channel partners and suppliers by video conferencing and teleconferencing and thus minimize GHG emissions. In addition, the Group also encourages staff to take public transportation in order to reduce GHG emissions. The Group has also adopted measures such as maintaining Company's vehicles and tires status on regular basis, and switching off idle engines during long time waiting to reduce energy consumption in order to reduce GHG emissions.

本集團亦意識到，任何方式的交通運輸皆會導致溫室氣體排放。由於本集團在中國各地擁有廣泛渠道夥伴，商務旅行亦為加重溫室氣體排放的主要原因之一。於二零二二年十二月三十一日，由於無法避免的商業活動，本集團溫室氣體排放量合共為3,639.2千克，較截至二零二一年十二月三十一日的13,798.1千克減少溫室氣體排放量10,158.9千克。溫室氣體總排放密度為29.59千克／人，而於二零二一年十二月三十一日為125.4千克／人。該減少主要是由於COVID-19疫情於二零二二年持續令商務旅行減少。截至二零二三年十二月三十一日止年度，本集團的目標是監控溫室氣體排放不超過25,000千克。為達成此目標，本集團將繼續鼓勵其員工以視頻會議及電話會議召開與渠道夥伴及供應商的會議，從而盡量減少溫室氣體排放。此外，本集團亦倡導員工搭乘公共交通工具，以減少溫室氣體排放。本集團亦採取措施，如定期保養本公司的車輛及輪胎狀況及關閉長時間等待的空轉引擎以降低能源消耗，從而減少溫室氣體排放。

A2 Use of Resources

With the vision of protecting the planet and incorporating environmental sustainability into its business function and processes, the Group proactively seeks opportunities to enhance operating efficiency in workplace to reduce the use of resources. The Group closely monitors the utilization of resources and takes remedial actions whenever necessary.

Staff are well informed of Group's energy-saving measures through different communication channels, such as intranet and regular meetings. The Group continuously cultivates its staff awareness and encourages their behavioral change.

A2 資源使用

為助益保護地球及將環境可持續性納入業務職能及流程，本集團積極尋求在日常工作場所提升營運效率的機會以減少資源使用。本集團亦密切監察資源的利用並在必要時採取補救措施。

本集團節能措施透過內部網及定期會議等不同溝通渠道充分知會員工。本集團持續培育員工的環保意識，鼓勵員工改變行為。

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As disclosed above, several measures have been implemented to improve energy saving in the Group's workplace. The followings are examples of energy saving measures adopted by the Group:

- maximizing the use of natural light and energy-saving systems;
- zoning for optimal control of lighting and air-conditioning;
- using energy-saving light bulbs, installing and purchasing energy-efficient office equipment;
- maintaining the room temperature at an average of 26 °C;
- maintaining air conditioning systems and cleaning the filters of air conditioners on a regular basis;
- switching off air conditioning systems and lighting in vacant working areas after operation hours;
- turning off office equipment when not in use;
- switching off water dispenser after operation hours; and
- putting reminder message about the importance of energy and resources savings on or next to office equipment.

如上文所披露，本集團已在工作場所執行多項措施，提升節能表現。本集團所採納的節能措施舉例如下：

- 盡量使用自然光及節能系統；
- 分區優化控制照明及空調；
- 使用節能燈泡、安裝及購買節能辦公設備；
- 室溫保持在平均26 °C；
- 定期維護空調系統及清潔空調過濾器；
- 營業時間結束後關閉空置工作區域的空調系統及照明；
- 關閉不使用的辦公設備；
- 在營業時間結束後關閉飲水機；及
- 在辦公設備上或旁邊張貼節約能源和資源的重要性提示。

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While complying with environmental laws and regulations, the Company strongly encourages all employees to focus on energy conservation and emission reduction in their work and reduce GHG emissions and promote indoor air quality. As at 31 December 2022, the Group used a total of 251,598kWh of electricity, a decrease of 20,265kWh of electricity as compared with 271,863kWh as at 31 December 2021. Such decrease was mainly due to the relocation of office in 2022, resulting in the relocation of some data servers. The electricity consumption intensity was 179kWh/square meters for the year ended 31 December 2022, as compared with 199.0kWh/square meters for the year ended 31 December 2021. Energy consumption efficiency goal was not set during the reporting year as energy consumption for the business of the Group is immaterial.

The Group does not involve any production and manufacturing processes, however, the Group still persists on raising staff awareness of water conservation and regularly checking office pipes to prevent leakage. The Group encourages employees to save water. For the year ended 31 December 2022, the Group used a total of 1,343 tonnes of water, an increase of 161 tonnes of water from as compared with 1,182 tonnes of water used as of 31 December 2021. Such increase was mainly due to an increase in numbers of employees. The water consumption intensity was 10.9 tonnes/employee for the year ended 31 December 2022, as compared with 10.7 tonnes/employee for the year ended 31 December 2021. The Group aims at monitoring the water consumption to not more than 1,000 tonnes for the year ending 31 December 2023. To achieve this target, the Group will continue to encourage its employees to actively participate in the activities of saving water resources within the Group and to do its best to protect water resources.

Due to the nature of business, the Group does not use any packaging material during the course of its business.

在遵守環保法律及法規的同時，本公司強烈鼓勵全體僱員在其工作中重視節能減排，減少溫室氣體排放及改善室內空氣質量。於二零二二年十二月三十一日，本集團使用合共251,598度電，較於二零二一年十二月三十一日的271,863度減少20,265度，該減少主要是由於二零二二年辦公室搬遷，部分數據服務器外遷所致。截至二零二二年十二月三十一日止年度，用電密度為179度／平方米，而於截至二零二一年十二月三十一日止年度為199.0度／平方米。能源使用就本集團業務而言並非重大，因此在報告年度內並無制定能源使用效率目標。

本集團並不參與任何生產及製造流程，然而，本集團仍持續堅持提高員工的節水意識並定期檢查辦公室管道預防漏水。本集團鼓勵僱員節水。截至二零二二年十二月三十一日止年度，本集團使用合共1,343噸水，較截至二零二一年十二月三十一日使用的1,182噸水增加161噸水，該增加主要是由於僱員人數增加所致。截至二零二二年十二月三十一日止年度，用水密度為10.9噸／人，而於截至二零二一年十二月三十一日止年度為10.7噸／人。截至二零二三年十二月三十一日止年度，本集團的目標是監控用水量不超過1,000噸。為達成此目標，本集團將繼續鼓勵其僱員在本集團內部積極參與節約水資源活動並盡最大努力保護水資源。

由於業務性質，本集團於其業務過程中並不使用任何包裝材料。

Environmental, Social and Governance Report

環境、社會及管治報告

A3 The Environmental and Natural Resources

Waste management and reduction are crucial to conservation of the earth's finite resources. In order to improve waste management mechanisms, the Group has adopted various waste reduction measures, especially in cutting down paper consumption in the course of operation and purchase of paper made scratch top-up cards.

The Group encourages staff to view the documents on electronic devices instead of printing out hard copies. When printing is unavoidable, duplex printing is defaulted and staffs are encouraged to reuse the single-sided printed papers. The designated collection points have been set up in the workplace to facilitate paper and toner cartridges recycling. Staff are also advised to reuse office consumables. For the year ended 31 December 2022, the Group used a total of approximately 119,500 pieces of paper (2021: 78,000 pieces). The increase was mainly due to the increase in number of employees. The Group will continue to recommend green office and conserve resources. The Group will continue to contribute to the sustainable development of mankind, while continuously enhancing its business capabilities.

Regarding to the Group's paper made top-up cards inventory, the Group has chosen to purchase larger proportion of virtual top-up cards, supplemented by a small amount of prepaid paper made top-up cards. For the year ended 31 December 2022, the Group did not purchase any paper made top-up cards, a significant decrease as compared with 151,642 cards for the year ended 31 December 2021. For the already-purchased paper made top-up cards, the Group stipulates that once the prepaid card are used, they shall be sent to the designated collection points for paper recycling so as to reduce the waste of paper and increase the paper recycling rate.

A3 環境及自然資源

廢物管理及減廢是保護地球有限資源的關鍵。為改進廢物管理機制，本集團已採取多項減廢措施，尤其是減少主要營運時使用的紙張及紙質充值刮卡的購買。

本集團鼓勵員工通過電子設備而非列印文本的方式閱覽文件。當列印必要時，預設為雙面打印，並鼓勵員工重複使用已單面列印紙張。工作場所內設有指定收集點，方便回收紙張及墨盒。亦建議員工重複使用辦公室消耗品。截至二零二二年十二月三十一日止年度，本集團使用合共約119,500張紙（二零二一年：78,000張）。該增加主要是由於僱員人數增加所致。本集團將繼續推薦綠色辦公及節約資源。本集團在繼續提升其業務能力同時將繼續為人類的可持續發展做貢獻。

就本集團紙質充值卡存貨而言，本集團已選擇購買更大比例的虛擬充值卡，並輔以少量預付費紙質充值卡。於截至二零二二年十二月三十一日止年度，本集團未採購紙質充值卡，較截至二零二一年十二月三十一日止年度的151,642張卡大幅減少。就已經採購的紙質充值卡而言，本集團規定，一旦預付費卡被使用，該等預付費卡須送至指定回收點進行紙張回收，以便減少紙張浪費及提高紙張回收率。

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The Group understands that good air and water quality are vital to health. The Group cares about its staff and therefore makes every effort to provide a healthy workplace environment for them. The Group has implemented various measures to maintain good indoor air quality for staff, such as regular cleaning of air-conditioning systems and filters of air conditioners. Professional cleaning personnel are engaged to maintain the indoor environment of workplaces.

A4 Climate change

As the Group engaged in mobile top-up services that can perform at in-house, significant climate-related issues do not affect daily operating activities. In view of extreme weather such as typhoons and thunderstorms that are occasionally happened during summer, the Group provides guidance to employees whether commuting to office is required under extreme weathers. The Group has policies in place to ensure doors and windows are closed properly after work, in order to prevent any damages by overnight typhoons and thunderstorms.

B. SOCIAL

The Group believes that employees are the valuable assets of an enterprise and regards human resources as its corporate wealth in maintaining its leading position in the mobile top-up service industry. To empower our staff, the Group continuously provides on-the-job trainings and development opportunities to enhance employees' career progression. The Group offers competitive employment package and benefits to attract and retain competent persons. The Group also cherishes employees' well-being and strives to provide them with a healthy and safe working environment.

本集團了解到，良好的空氣質量及水質對健康至關重要。本集團關心員工，致力為其提供健康的工作環境。本集團落實多項措施（如定期清潔空調系統及空氣過濾器），維持室內空氣質量良好。本集團委聘專業清潔人員維護工作場所的室內環境。

A4 氣候變化

由於本集團從事可在室內進行的手機充值服務，重大氣候相關事件並不會影響日常運營活動。鑒於夏季時常發生颱風及雷暴雨等極端天氣，本集團為員工是否需要在極端天氣下上班提供指引。本集團訂有政策以確保下班後妥善關閉門窗，以防止因夜間颱風及雷暴雨而造成任何損害。

B. 社會

本集團認為，僱員是企業的寶貴資產，並將人力資源視作維持其在手機充值服務行業領先地位的公司財富。為令僱員更好履行職責，本集團不斷提供在職培訓及發展機會，推動僱員的職業發展。本集團提供具競爭優勢的聘用條件及福利，吸引及留住優秀人才。本集團亦重視僱員的健康，努力為其創造健康安全的工作環境。

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BI Employment

Workforce

The Group keeps track of the updates of the laws and regulations in the PRC and has strictly abided by the relevant laws and regulations such as the Labour Law of the PRC (中華人民共和國勞動法) and the Labour Contract Law of the PRC (中華人民共和國勞動合同法) for the year ended 31 December 2022. The Group has entered into labour contracts with all employees to protect their legitimate rights and interests. Recruitment is open for all qualified personnel and conducted in a fair, just and open manner, and recruitment information is announced with the Company's information or disclosed to the public. Recruitment and promotion are based on the candidates' capability instead of other factors such as gender, race, age and religion. All employees and candidates enjoy equal opportunities and fair treatment. The Group has established a selection and evaluation system to optimize the allocation of human resources and internal promotion. The philosophy of developing a wide array of talents helps to build up the overall strength of the Group and maintaining its leading position in the industry.

The Group has also established policies and procedures regarding the dismissal of its employees. Compensation for dismissed personnel is well settled and the Group has strictly abided by the provision of Labour Law of the PRC (中華人民共和國勞動法). The Group will conduct interviews and conversations with dismissed personnel to comfort their frustrations and collect their feedbacks. During the year ended 31 December 2022, the Group had not received any complaint or involved in any legal proceeding related to dismissal matters.

The comprehensive workforce is essential to optimize the Group's operation. As at 31 December 2022, the Group had 134 full time employees, an increase of 21.9% as compared to the 110 employees as at 31 December 2021. The female to male ratio is approximately 57:43. The Group's employees were allocated in departments of research & development (22.4%), marketing sales and purchasing (14.9%), customer services (36.6%), administration (5.2%) and others (20.9%). The Group had a young and energetic workforce, with the 45% were aged below 30 and 44% were aged 31-40. The Group's employees were allocated in areas of Guangdong Province (61.2%); Sichuan Province(28.4%); Beijing (8.2%) and Hong Kong, PRC (2.2%).

BI 僱傭

勞動力

本集團保持跟進中國法律法規的更新，且於截至二零二二年十二月三十一日止年度已嚴格遵守《中華人民共和國勞動法》及《中華人民共和國勞動合同法》等相關法律法規，並與全體僱員簽訂勞動合同，保障僱員的合法權利及權益。招聘面向全部合資格人士，確保以公平、公正及公開的形式展開，而招聘信息在公司資料或對公眾作出的披露中公開。招聘及晉升乃基於人選的能力，而非性別、種族、年齡及宗教信仰等其他因素。所有僱員及申請者享有同等機遇及公平待遇。本集團已建立甄選及評估系統，以優化人力資源配置及內部晉升。廣泛發展人才的理念有助增強本集團整體實力及維持行業領先地位。

本集團亦已設立有關解聘僱員的政策及程序。解聘人員補償已妥當結算，且本集團已嚴格遵守《中華人民共和國勞動法》的規定。本集團將與解聘人員會談，安撫情緒並收集反饋。於截至二零二二年十二月三十一日止年度，本集團並無接獲或牽涉任何與解聘事宜相關的投訴或法律訴訟。

綜合勞動力對於優化本集團營運至關重要。於二零二二年十二月三十一日，本集團有134名全職僱員，較二零二一年十二月三十一日的110名僱員增加21.9%，其中女性與男性的比率約為57：43。本集團僱員的分佈為：研發部(22.4%)；市場銷售及採購部(14.9%)；客戶服務部(36.6%)；行政部(5.2%)及其他部門(20.9%)。本集團的勞動力隊伍由年輕活力的人員組成，45%在30歲以下及44%為31至40歲。本集團僱員的地區分佈為：廣東省(61.2%)；四川省(28.4%)；北京(8.2%)以及中國香港(2.2%)。

Environmental, Social and Governance Report

環境、社會及管治報告

Analysis of 2022 and 2021 annual employee turnover rate

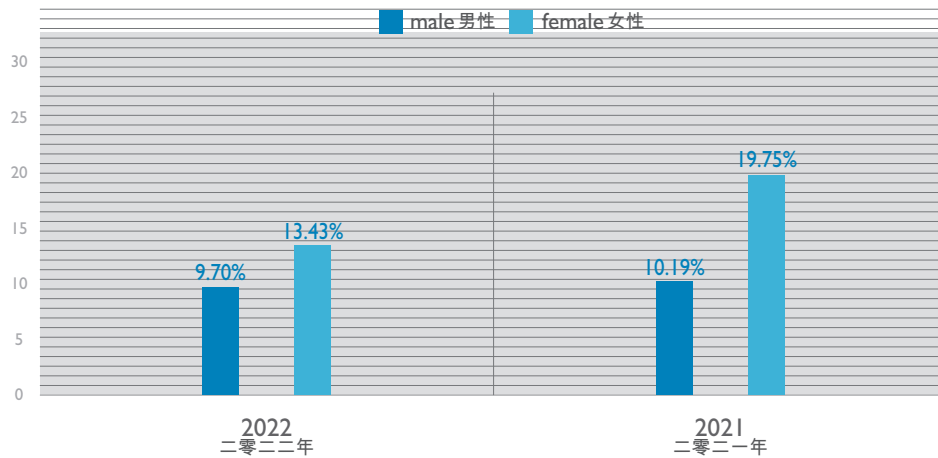
The Group's employee turnover rate in 2022 was 23.13%, which was decreased by 6.81% as compared to the turnover rate of 29.94% in 2021. The decrease in turnover rate was mainly because the Group has implemented appropriate measures to retain talents in the department.

二零二二年及二零二一年年度僱員流動率

本集團的僱員流動率於二零二二年為23.13%，較二零二一年的29.94%下降6.81%。流動率下降主要是由於集團已採取適當措施挽留部門人才。

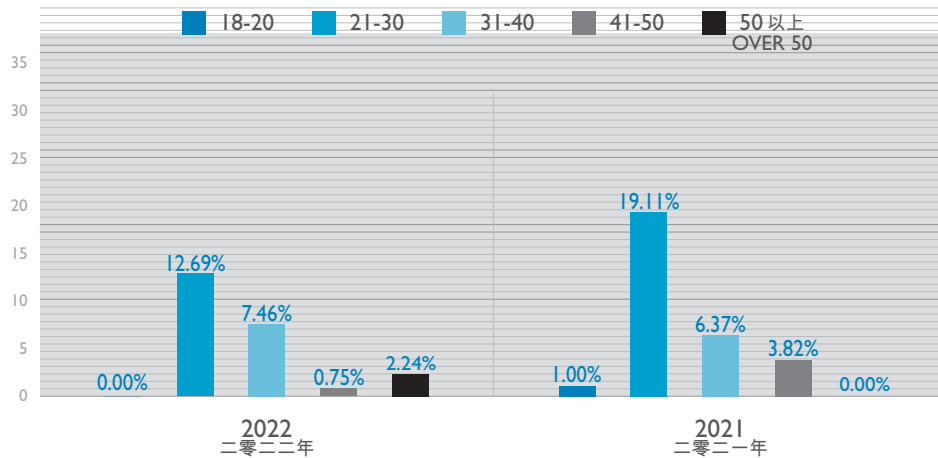
THE EMPLOYEE TURNOVER RATE OF 2021 AND 2022 (BY GENDER)

二零二一年及二零二二年僱員流動率 (按性別劃分)



THE EMPLOYEE TURNOVER RATE OF 2021 AND 2022 (BY AGE)

二零二一年及二零二二年僱員流動率 (按年齡劃分)

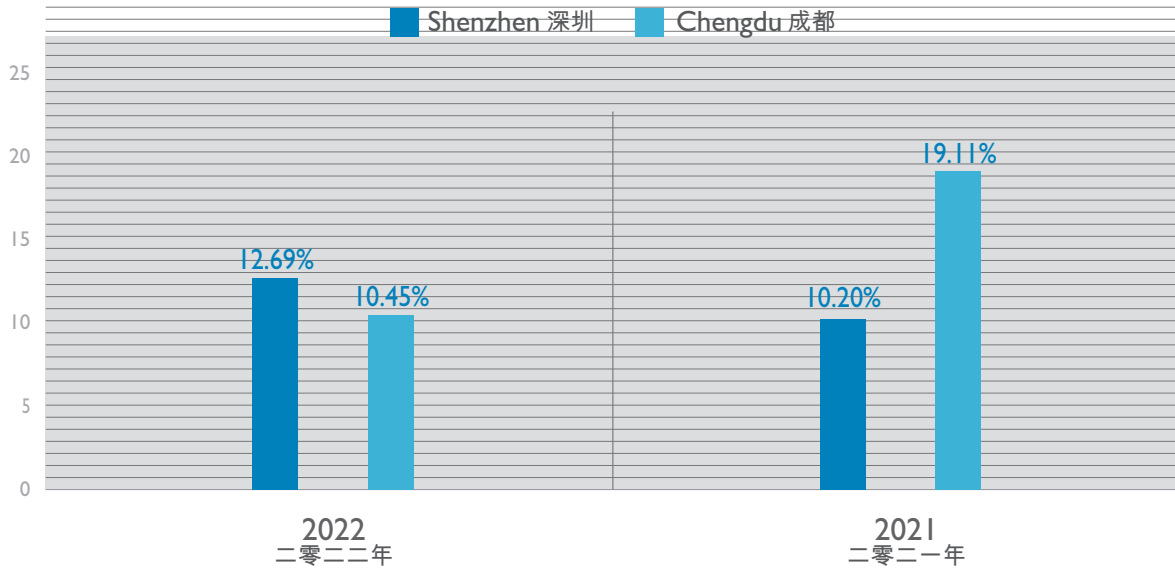


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THE EMPLOYEE TURNOVER RATE OF 2021 AND 2022 (BY LOCATION)

二零二一年和二零二二年僱員流動率(按地區劃分)



Benefits and Compensation

The Group endeavours to offer a comprehensive and competitive remuneration package to attract, retain and motivate talent employees. Remuneration adjustments are based on staffs' performance and their overall quality of work. Based on the performance and the potential of employees as well as the macroeconomic environment, the Group offers attractive fringe benefits, reasonable level of salary increase and flexible individual holiday arrangements so as to ensure a balanced life for its employees.

For the year ended 31 December 2022, the Group strictly abided by the provisions of Labour Law of the PRC (中華人民共和國勞動法) and the provisions of the Company's staff handbook expressly specify the working hours and rest periods. The Group adopts an eight-hour shift, five working days and the staff are also entitled to statutory holiday. For the staff who cannot enjoy the statutory holiday while on shift, the Group will provide overtime pay according to the relevant laws and regulations. Apart from the usual annual leave and paid sick leave, the Group also offers additional leave entitlements for other circumstances like marriage, bereavement, maternity, paternity and work-related injury, etc., which allows the staff to have flexible leave arrangement. The Group also grants certain amount of mobile credit as birthday gifts for all employees.

福利及薪酬

本集團致力提供全面且具競爭優勢的薪酬組合，以吸引、留住及激勵人才。薪酬調整基於員工的表現及整體工作質量作出。基於僱員的表現及潛能以及宏觀經濟環境，本集團提供具吸引力的額外福利、合理薪金上漲水平及靈活的個人休假安排，確保僱員享有平衡的生活。

截至二零二二年十二月三十一日止年度，本集團嚴格遵守《中華人民共和國勞動法》及本公司員工守則明文規定工作時間及休假時間。本集團採用八小時工作班次、五天工作天，員工亦享有法定假期。就因輪班而無法享用法定假期的員工而言，本集團將根據有關法律及法規提供加班費。除正常的年假及有薪病假，本集團亦就結婚、喪親、產假、陪产假及與工作有關的傷患等其他情況提供額外假期，令員工可靈活安排假期。本集團亦向全體僱員授出若干手機話費作為生日禮物。

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Equal Opportunities

To ensure equal employment and advancement opportunities for all individuals, the Group assesses individuals based on their experience, qualifications and abilities when it comes to employment, remuneration and promotion. The Group's employment practices will under no circumstances, be influenced or affected by a candidate's or employee's race, gender, age, disability or family status. The Group offers equal working opportunities and discourages any kind of discrimination, including discriminating on the basis of the personal characteristics of its employee.

B2 Health and Safety

The Group has committed to provide employees with a safe working environment and pay tremendous attention to employees' own health. The Group has strictly abided by the relevant laws and regulations such as the Labour Law of the PRC (中華人民共和國勞動法) and the Regulations on Work-Related Injury Insurance (工傷保險條例) for the year ended 31 December 2022.

The Group prides itself on providing a safe, effective and congenial work environment. The Group is required to comply with occupational safety laws and regulations imposed by the government authorities in the PRC. The Group has implemented various occupational health and safety procedures to maintain a safe work environment, including (i) providing guidelines for operational and safety control procedures to all employees; (ii) adopting protective measures at its facilities; (iii) inspecting facilities regularly to identify and eliminate safety hazard; and (iv) providing trainings to employees on safety awareness. Inspections and management review of health and safety policies have been performed by the Group to ensure the effectiveness of the arrangements, training and guidelines.

機會平等

為確保提供平等的就業和晉升機會，在僱傭、薪酬及晉升方面，本集團根據個人的經驗、資歷和能力進行評估。本集團的聘用安排概不會因為候選人或僱員的種族、性別、年齡、殘疾或家庭狀況而被影響或受到左右。本集團提供平等的工作機會，阻止任何形式的歧視，包括絕不歧視僱員的個人特徵。

B2 健康及安全

本集團致力為僱員提供安全的工作環境，極為注重僱員自身健康。截至二零二二年十二月三十一日止年度，本集團嚴格遵守《中華人民共和國勞動法》及《工傷保險條例》等法律法規。

本集團提供安全、有效且舒適的工作環境，本集團對此深感自豪。本集團須遵守中國政府機關頒佈的工作安全法律及法規。本集團已執行多項職業健康及安全程序，以維持安全的工作環境，包括：(i) 為全體僱員提供運營及安全控制程序指引；(ii) 在其設施內採納保護措施；(iii) 定期檢查設施，以發現及消除安全隱患；及(iv) 向僱員提供安全意識培訓。本集團已就健康及安全政策進行檢查及管理層檢討，以確保安排、培訓及指引行之有效。

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In view of the outbreak of COVID-19 pandemic, the Group has implemented various hygiene measures in the workplace including:

- Social distancing at the workplace
- Temperature taking and recording before entering the Group's premises
- Use hand sanitizer provided
- Wear face mask all the time
- Disinfect entire office before starting work
- Briefing matters about COVID-19 to all staff

In addition, the Group prioritizes the health and well-being of its employees. In order to provide employees with sufficient medical care, in addition to the medical insurance coverage required by laws, the Group has provided pension, unemployment, occupational injury and maternity insurance for its employees in compliance with applicable PRC laws and regulations. As the Group's business expands, the Group will continue to regularly review and assess its risk portfolio and adjust its insurance coverage based on its need and industry practice. The Group has also provided annual medical check-ups for its employees and carried out cultural and sports activities to promote staff relationship and physical fitness.

The Group did not encounter any major accident during the operation which brought death of employees in each of the past three years including the year ended 31 December 2022. During the year ended 31 December 2022, the Group did not encounter any accident which made any employees suffer loss of work days because of injuries on job.

鑒於爆發COVID-19疫情，本集團於工作場所實施多項衛生措施，包括：

- 於工作場所保持社交距離
- 進入本集團經營場所前須先測量及登記體溫
- 使用所提供的洗手液
- 時刻佩戴口罩
- 開始工作前對整個辦公室進行消毒
- 向全體員工介紹COVID-19相關事宜

此外，本集團以員工的健康及福祉為先。為了向員工提供充分的醫療保障，除法律規定的醫療保險外，本集團亦遵從適用中國法律法規提供退休金、失業、工傷及生育保險。隨著本集團的業務擴充，本集團將持續定期審閱及評估其風險組合併基於其需求及行業慣例調整其保險範圍。本集團亦每年為員工進行體檢並開展文化及體育活動，以促進員工關係及身體健康。

包括截至二零二二年十二月三十一日止年度在內的過往三個年度各年，本集團在運營中並無遭遇任何造成僱員死亡的重大意外。截至二零二二年十二月三十一日止年度，本集團並無遭遇因任何僱員工傷而誤工的意外。

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B3 Development and Training

The Group believes nurturing talents is the cornerstone of the Group's business development. The Group has committed to offer different training opportunities to its staff, to provide them with a suitable platform for career advancement and professional development. The Group holds regular trainings for new employees in order to build cohesion amongst new joiners as well as provide in depth understanding of the Company's philosophy and strategies. The Group also encourages employees to share their know-how and experience with other departments' colleague in order to improve everyone's comprehensive competence and horizon. During the year ended 31 December 2022, the Company arranged all the department to launch related training course within colleagues, such as technical department courses, new employee orientation, work trainings and some experience exchanging seminars. Directors and senior management attended a two-hour continuous professional training courses organized by Company's legal advisor.

B4 Labour Standards

The Group strictly prohibits the use of child and forced labour in the Group, and is fully committed to create a work environment which respects human rights. Staff of human resources department audit and verify staff identity during the recruitment process to ensure that no child labour will be employed.

The Group attaches great importance to the protection of rights and interests for employees, strictly complies with the relevant provisions of national and local employee rights and interests. The provisions of the Company's staff handbook expressly specifies the working hours, rest and leave, labour protection and so on to encourage work-life balance and prevent any compulsory labour.

B3 發展及培訓

本集團深信培養人才乃自身業務發展的基石。本集團致力向員工提供不同培訓機會，為彼等提供合適的職業晉升及專業發展平台。本集團定期向新僱員舉辦培訓，以在新僱員中形成凝聚力，並促使彼等深入了解本公司的理念及策略。本集團亦鼓勵僱員與其他部門同事之間分享專門知識及經驗，以提升全體員工的綜合能力及視野。於截至二零二二年十二月三十一日止年度，本公司已安排所有部門開展相關員工培訓課程，如技術部門課程、新員工培訓、工作培訓及若干經驗交流研討會。董事及高級管理層已參加由本公司法律顧問組織的兩小時持續專業培訓課程。

B4 勞工準則

本集團嚴格禁止在本集團使用童工及強制性勞動，並致力於創建尊重人權的工作環境。招聘過程中，人力資源部的員工對員工身份信息核查確認，確保不僱傭任何童工。

本集團高度重視員工權益保障，嚴格遵守國家和地方員工權益相關規定。本公司員工守則明文規定工作時間、休息休假、勞動保護等內容，鼓勵勞逸結合及避免強制勞動。

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OPERATING PRACTICES

B5 Supply Chain Management

The Group selects telecommunication operators, distributors of telecommunications operators, e-commerce platform and third-party online game operators (collectively “suppliers”), to support the business operations, and is committed as much as possible to conduct the business with suppliers that act in a socially responsible manner to meet the ethical expectations. As at 31 December 2022, the Company had 123 suppliers (2021: 81). As a specialized mobile top-up service provider in the PRC, the Group understands the importance to work closely with its supply chain to ensure the sustainability of the Group’s business. A supplier evaluation system in terms of price, quality, cost, delivery and after-sales service has been established by the Group and applies to all suppliers. The Group carries out long-term quality monitoring and conducts regular reviews on all suppliers as well as random examination on different suppliers to ensure sustainable quality material supplies and services. The Group will also take into account suppliers’ reputation, their track record of high corporate standards, expertise, capacity and etc. so as to select the qualified suppliers and appropriate management’s approval is required before entering an agreement. Such procedures aim to support operational efficiency and segregation of duties.

Distribution of suppliers by region

		2022 二零二二年	2021 二零二一年
North Eastern China	東北	4	2
Northern China	華北	19	12
Eastern China	華東	40	33
Southern China	華南	32	26
Central China	華中	16	3
North Western China	西北	2	–
South Western China	西南	10	5
		123	81

營運慣例

B5 供應鏈管理

本集團選擇電訊運營商、電訊運營商的分銷商、電子商務平台及第三方網絡遊戲運營商（統稱「供應商」），以支持業務經營，並盡可能致力於與以社會責任方式行動符合道德預期的供應商進行業務。於二零二二年十二月三十一日，本公司擁有123名供應商（二零二一年：81名）。作為中國一家專業手機話費充值服務提供商，本集團理解與其供應鏈密切合作確保本集團業務可持續性的重要性。本集團已建立有關價格、質量、成本、交付及售後服務的供應商評估系統並適用所有供應商。本集團將進行長期質量監察及對所有供應商作出定期檢討，並不定期檢查不同的供應商以確保持續的優質材料供應及服務。本集團亦會考慮供應商聲譽、企業標準、專業及能力等，務求能夠選擇最具備條件的供應商，並在獲得有關管理層審批後方能簽訂合約。這項政策旨在提升營運效益、釐清職責。

按地區劃分的供應商數目

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B6 Product Responsibilities

On the basis of strictly abiding by the relevant laws and regulations, the Group has taken a variety measures to ensure the quality of service. During the year ended 31 December 2022, the Group was not aware of any violation of the laws and regulations on its services (including advertising, labelling, service quality, customer privacy protection and consumer right etc.) and any event that had material impact on the Group. The Group did not have any services provided subject to recalls for safety and health reasons.

The Group primarily engages in providing mobile top-up services and data usage top-up services. The Group has developed a reliable, secure and scalable platform, 007ka top-up platform, through which the Group processes mobile top-up request received from mobile users. The Group has committed to deliver high-quality top-up services through its 007ka top-up platform and WeChat public account to the customers. In order to ensure delivery of high-quality top-up services, the Group has in place a real-time automatic mechanism to monitor irregularities of top-up results such that administrator can deal with such irregularities proactively and enable customers to enjoy fast, reliable and convenient top-up services. The Group provides customer services on a 24/7 basis to enhance service quality, in particular, to PRC banks, the Group has also established a 24-hour real-time monitoring mechanism which reports irregularities in the systems to relevant personnel so that irregularities can be dealt proactively. The above monitoring systems allow the Group to quickly respond to and resolve network malfunction issues to ensure the stability and security of the network and the mobile top-up services. In addition, the Group has also maintained a dedicated customer service team to exclusively handle enquiries or complaints from different channel partners' customers.

B6 產品責任

基於嚴格遵守相關法律法規，本集團已採取多項措施確保服務質量。截至二零二二年十二月三十一日止年度，本集團並不知悉有關其服務的法律法規的任何違反（包括廣告、標籤、服務質量、客戶隱私保護及消費者權利等）及對本集團造成重大影響的任何事件。本集團並無提供任何因安全及健康原因而須召回的服務。

本集團主要從事提供手機話費充值服務及數據使用充值服務。本集團已開發出一個可靠安全及可擴展平台「007ka話費充值平台」並透過此平台處理本集團從手機用戶收到的手機話費充值要求。本集團致力於透過其007ka話費充值平台及微信公眾號向客戶提供優質的充值服務。為確保提供優質的充值服務，本集團設立了實時自動機制，監察異常充值結果，以便管理員可積極處理異常情況，令客戶享用快捷、可靠和便利充值服務。本集團提供全年無休客戶服務。為提高我們的服務質量（特別是對國內銀行），本集團亦建立24小時實時監控機制，向相關員工報告我們系統的異常情況，從而令我們能積極處理異常行為。上述監控系統使本集團可迅速應對及解決網絡故障問題，以確保我們的網絡及電話充值服務穩定及安全。此外，本集團亦擁有一支專業的客戶服務團隊，以專門處理不同渠道合作夥伴的客戶的查詢或投訴。

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The customer service team and the customer hotline numbers are posted on the websites of the channel partners and the Company's websites. Users who use the mobile top-up services through the channel partners can make enquiries or complaints through the customer hotlines of the Company. The Group defines complaints as customers' explicit or implicit expressions of dissatisfaction with the mobile top-up or mobile data top-up services, which requires the actions to resolve the problem and the response to the customers about the solution. During the year ended 31 December 2022, the Group received 222 complaints from customers, increased by 33.7% as compared with 166 complaints for the year ended 31 December 2021. These customer's complaints are generally associated with delays in the top-up process, unsuccessful recharges and failure of users to receive mobile top-up results. Upon receipt of complaints from customers, the customer service team immediately makes preliminary judgment on the nature of the complaints and provides instruction to guide customers to solve problems. Unresolved complaints relating to urgent or material issues are reported to the relevant managers on-duty. The Group also closely monitors the feedbacks from customers. Through collecting and analyzing customer feedbacks, the high-quality customer service team helps to enhance customer satisfaction and loyalty. For cases of unsuccessful mobile top-up requests, recharge of the mobile accounts for customers or refund of payments for the mobile top-up services to customers per their requests are usually adopted.

The Group emphasizes the importance of protecting the privacy of its channel partners and customers, and has complied with relevant laws and regulations during the collection, processing and use of customer's personal data. Employees have signed the non-disclosure agreement to ensure the protection of customer's personal data. During the year ended 31 December 2022, the Group did not receive complaints from channel partners or customers due to unauthorized disclosure of information.

客戶服務團隊及客戶服務熱線電話號碼通常上傳於渠道夥伴的網站及本公司的網站。透過渠道夥伴使用手機話費充值服務的用戶可通過本公司客戶熱線進行查詢或投訴。本集團將投訴定義為客戶明確或隱含地表達對我們手機話費充值服務或手機流量充值服務的不滿，這要求我們採取措施解決問題及對客戶作出有關解決方案的回應。於截至二零二二年十二月三十一日止年度，本集團收到222宗客戶投訴，較截至二零二一年十二月三十一日止年度的166宗投訴上升33.7%。該等客戶投訴一般與話費充值過程的延遲、未能成功充值及用戶未收到手機話費充值結果有關。收到客戶投訴後，客戶服務團隊立即對投訴性質進行初步判斷，並為客戶提供解決問題的指引方法。未解決的緊急或重大事宜投訴將上報有關值班經理。本集團亦密切監控客戶的反饋資料。通過收集及分析客戶的反饋資料，我們優質的客戶服務團隊可幫助提高客戶的滿意度及忠誠度。倘手機話費充值未成功，我們通常採取重新為客戶的手機賬號充值或應客戶要求向其退還手機話費充值服務所付款項等做法。

本集團非常重視渠道夥伴及客戶的私隱保護，在收集、處理及使用客戶個人資料過程中遵守有關法律及法規。僱員已簽署保密協議以保護客戶個人資料。於截至二零二二年十二月三十一日止年度，本集團並未接獲任何因洩露渠道合作夥伴或客戶信息而產生的投訴。

Environmental, Social and Governance Report

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Since the Group is principally engaged in providing mobile top-up services to mobile users through electronic banking systems of the PRC banks, offline channels and other channels including third-party online platforms, its own websites and WeChat public account. No massive advertising campaigns were launched by the Group. In addition, due to the nature of the Group's business, labelling of products was not applicable to the Group.

Intellectual Properties

The Group's principal business is considered to be value-added telecommunications services, a sector where foreign investment is subject to significant restrictions under the PRC laws and regulations. Accordingly, we, as foreign investors, cannot hold controlling interest in Shenzhen NNK, the PRC operating entity, which holds certain intellectual properties required by the Group to operate its principal business in the PRC. Accordingly, our wholly foreign-owned enterprise Daily Charge Technology (Shenzhen) Co., Ltd ("Daily Charge Shenzhen") entered into an exclusive intellectual property purchase option agreement with Shenzhen NNK, the PRC operating entity, and its shareholders, pursuant to which Shenzhen NNK agreed to grant an exclusive option to Daily Charge Shenzhen to purchase certain of Shenzhen NNK's intellectual properties, including but not limited to trademarks, patents, domain names and copyrights and whether registered or unregistered, purchased entirely or partially, at the minimum purchase price permitted by the PRC laws and regulations. The exclusive intellectual property purchase option agreement has no definite term commencing on 15 November 2021 until the agreement is terminated upon the earlier occurrence of (i) Daily Charge Shenzhen gives Shenzhen NNK 30 days' prior written notice of termination; or (ii) all the intellectual properties of Shenzhen NNK have been transferred to Daily Charge Shenzhen. Shenzhen NNK is not contractually entitled to terminate the exclusive intellectual property purchase option agreement. Our management team regularly monitors the impact of new regulations in the PRC on the exclusive intellectual property purchase option agreement and the Group's principal business. At the same time, the Group engages the PRC lawyers to review annually the contractual arrangements (including the exclusive intellectual property purchase option agreement) signed between Daily Charge Shenzhen and Shenzhen NNK and issue legal opinions on the validity of such contractual arrangements.

本集團主要從事透過中國多家銀行的電子銀行系統、線下渠道及其他渠道(包括第三方線上平台、自身網站及微信公眾號)向手機用戶提供手機話費充值服務。本集團並無進行大規模廣告宣傳。此外，由於本集團的業務性質，產品標籤並不適用於本集團。

知識產權

本集團的主要業務被認為是增值通信服務，一個根據中國法律法規嚴格限制外商投資的行業。因此，我們作為外商投資者，不能持有中國經營實體深圳年年卡的控股權益，而深圳年年卡持有集團在中國境內經營主要業務所需的若干知識產權。因此，我們的外商獨資企業天天充科技(深圳)有限公司(「天天充科技深圳」)與中國經營實體深圳年年卡及其股東訂立獨家知識產權購買合同，據此，深圳年年卡同意向天天充科技深圳授出獨家選擇權，以按中國法律法規許可的最低購買價購買深圳年年卡的若干知識產權，包括但不限於商標、專利、域名及版權(不論是否註冊，且不論全部購買或部分購買)。獨家知識產權購買合同並無確定期限，期限自二零二一年十一月十五日起至該協議因(i)天天充科技深圳提前30天向深圳年年卡發出終止書面通知；或(ii)深圳年年卡的所有知識產權已轉讓予天天充科技深圳(以較早發生者為準)而終止時止。深圳年年卡並無享有終止獨家知識產權購買合同的合約權利。我們的管理團隊會定時監督中國境內新法規對於獨家知識產權購買合同以及本集團主要業務的影響。同時，本集團每年度聘請中國律師審閱天天充科技深圳與深圳年年卡簽訂的合約安排(包括獨家知識產權購買合同)，並對該合約安排的有效性出具法律意見書。

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環境、社會及管治報告

We are committed to protect the proprietary intellectual property. Our management team and our operation team work closely to develop and maintain the intellectual property portfolio owned by the Group, and ensure our intellectual property are not infringed through research and control.

The Code of Ethics of the Group details the way of using intellectual property from other companies and individuals in compliance with the laws and regulations by our operation team when necessary. Our non-disclosure agreements protect the intellectual property shared among us, the suppliers, distributors, dealers, other customers and contract employees from any infringement or piracy.

B7 Anti-corruption

The Company has strictly abided by the relevant laws and regulations such as the Criminal Law of the PRC (中華人民共和國刑法), the Anti-Unfair Competition Law of the PRC (中華人民共和國反不正當競爭法) and the Anti-Money Laundering Law of PRC (中華人民共和國反洗錢法) for the year ended 31 December 2022. The Group is committed to prevent and monitor any malpractice or unethical actions. The Group maintains and effectively implements whistleblowing procedures for anti-corruption and anti-fraud and is committed to promote integrity and prevent unethical issues. The Group encourages the reporting of suspected business irregularities and provides clear channels specifically for this purpose.

The Group requests its staff to maintain a high level of business ethics to protect the interests and business operations of the Group. To reinforce staff's integrity, the Group has established the code of conduct and laid down procedures in the staff handbook to fight against corruption, bribery, extortion and fraud. The Group has established regulations and procedures to prevent and monitor money laundering in the operations. All new joiners are well briefed of these regulations and procedures during orientation and existing members can assess relevant information in the Group's intranet to raise their awareness on anti-corruption, anti-fraud and anti-money laundering. We had circulated the anti-corruption training materials by electronic means to the Directors, senior management and heads of departments during the year so that our employee could be well informed of their obligations.

我們致力於保護自有的知識產權。我們的管理團隊與我們的業務團隊密切合作，開發和維護本集團擁有的知識產權組合，並進行研究和監控以確保我們的知識產權不受到侵犯。

本集團操守守則對業務團隊在有需求下如何合法合規使用其他企業和個人的知識產權進行了詳細說明。我們的保密協議保護我們與供應商、分銷商、經銷商、其他客戶和合約僱員共享的知識產權免受任何侵權或侵犯。

B7 反貪污

於截至二零二二年十二月三十一日止年度，本公司嚴格遵守有關法律及法規，如《中華人民共和國刑法》、《中華人民共和國反不正當競爭法》及《中華人民共和國反洗錢法》。本集團致力於防範及監督任何不法行為或不道德行為。本集團設立及切實執行有關反腐敗及反欺詐的舉報程序，致力於推廣誠信價值及防止不道德行為。本集團提供明確的舉報渠道並鼓勵員工對涉嫌違規事宜作出舉報。

本集團要求員工保持高業務道德標準，保護本集團利益及業務經營。為鞏固員工的誠信度，本集團已設立行為準則，並在員工手冊中載列相關程序，反對貪污、賄賂、敲詐勒索及欺詐行為。本集團已制定規章及程序預防及監控業務經營中的洗錢活動。我們會在入職培訓中對所有新入職員工宣講上述規章及程序，且現有員工可在本集團內部網獲取相關資料，提高自身反腐敗、反欺詐及反洗錢意識。年內，我們已以電子方式向董事、高級管理層及部門主管傳閱反貪污培訓材料，以便我們的僱員充分了解彼等的責任。

Environmental, Social and Governance Report

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When suspected wrongdoings are identified, such as breach of duty, abuse of power, receiving bribes, staff can report to the secretariat of the Board for investigation and resolution. The secretariat will then carry out investigation and verification, and report to the regulator or law enforcement authority when necessary.

The Group is committed to adhere to the highest ethical standards. During the year ended 31 December 2022, the Group had not been a party to any corruption, bribery or fraud proceedings and was not aware of any pending or threatened proceedings related to corruption against the Group or any of the Directors. The Group will continue to comply with ethical requirements and upholds its reputation to prevent corruption.

B8 Community Investment

The Group has not established a specific community policy, however, social care is deep-seated in the Group's corporate culture and the Group is committed to its corporate responsibilities by proactively participating in community and charity works. During the Reporting Period, the Group donated RMB10,000 to the local charitable organisation in Shenzhen, PRC.

當員工發現任何涉嫌不法行為，例如各類失職、以權謀私、收受賄賂等，員工可以向董事會秘書處作出舉報，以進行調查及處理。其後秘書處將會進行調查、核實，並在必要時提交報告予監管或執法機構。

本集團一直堅持最高的道德標準。於截至二零二二年十二月三十一日止年度，本集團沒有任何貪污、賄賂、欺詐或與貪污有關的訴訟案件發生。本集團會繼續遵守道德規範，秉持優良信譽，預防任何貪瀆事件發生。

B8 社區投資

本集團並無訂立任何特定社區政策，但社會關懷深深紮根於本集團的企業文化中。本集團矢志承擔企業責任，並積極參加社區及慈善事業。於報告期，本集團向中國深圳當地慈善機構捐款人民幣10,000元。

Report of the Directors

董事會報告

The Board is pleased to present this annual report and the audited Consolidated Financial Statements of the Group for the year ended 31 December 2022.

PRINCIPAL ACTIVITIES

The principal activities of the Group is the provision of mobile top-up services to mobile users in the PRC through electronic banking systems of the PRC banks, and other channels, including third-party online platforms, the Group's self-operated websites and WeChat public account. In the second half of 2022, in order to diversify potential risks arising from a single business operation and explore new sources of income, the Group has gradually launched two new businesses, namely (i) the equipment and information technology procurement business through cooperating with PRC domestic telecommunication operators; and (ii) the e-commerce operation and dealership business.

Details of the principal activities of the subsidiaries are set out in note 34 to the Consolidated Financial Statements.

RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2022 are set out in the Consolidated Statement of Profit or Loss and Other Comprehensive Income on page 121. The financial position as at 31 December 2022 of the Group is set out in the Consolidated Statement of Financial Position on pages 122 to 123. The cash flow of the Group during the year 31 December 2022 is set out in the Consolidated Statement of Cash Flows on pages 125 to 126.

The Directors did not recommend payment of final dividend in respect of the year ended 31 December 2022.

BUSINESS REVIEW AND PERFORMANCE

A review of the business of the Group during the year ended 31 December 2022 and a discussion on the Group's future business development are provided in the Chairman's Statement on pages 4 to 8. A discussion on the key financial performance indicators of the Group for year ended 31 December 2022 is provided in the Management Discussion and Analysis on pages 9 to 16 of this annual report. The review and discussion thereof form part of this Report of the Directors.

董事會欣然呈列本年報及截至二零二二年十二月三十一日止年度的本集團經審核綜合財務報表。

主要業務

本集團的主要業務為向中國手機用戶提供手機話費充值服務，途徑為通過國內銀行的電子銀行系統及其他渠道（包括第三方網上平台、本集團自營網站及微信公眾號）。於二零二二年下半年，本集團為分散因業務單一引起的潛在風險以及開拓新的收入來源，逐漸開展兩項新業務，即(i)和中國國內電信運營商合作的設備和信息技術採購業務；及(ii)電商運營經銷業務。

有關附屬公司主要業務的詳情載於綜合財務報表附註34。

業績及撥款

本集團截至二零二二年十二月三十一日止年度的業績載於第121頁的綜合損益及其他全面收益表。本集團於二零二二年十二月三十一日的財務狀況載於第122至123頁的綜合財務狀況表。本集團截至二零二二年十二月三十一日止年度的現金流量載於第125至126頁的綜合現金流量表。

董事並無建議支付截至二零二二年十二月三十一日止年度末期股息。

業務回顧及表現

本集團截至二零二二年十二月三十一日止年度的業務回顧及本集團未來業務發展的討論載於第4至8頁的主席報告。本集團截至二零二二年十二月三十一日止年度的關鍵財務表現指標討論，載於本年報第9至16頁的管理層討論及分析。當中之回顧及討論構成本董事會報告的一部分。

PRINCIPAL RISKS AND UNCERTAINTIES

The following are among the principal risks and uncertainties facing the business of the Group:

- The Group provides mobile top-up services through electronic banking systems to customers of the PRC banks. The Group's business depends on establishing and maintaining relationships with the PRC banks. The Group's failure to continue the contractual relationship with the existing PRC banks or enter into business relationships with additional PRC banks in a timely manner or on favorable terms may impair the Group's ability to continually expand its business; changes in the rate of commission fees charged by the PRC banks may also have a significant impact on the Group's cost of revenue and gross profit margin;
- the Group's reliance on the PRC telecommunication operators and their distributors to source mobile top-up credits, any deterioration or termination of the Group's relationships with them may result in severe disruptions to the Group's business operations, loss of revenues and a material and adverse effect on the Group's financial condition and results of operations. The Group's profit margin may also be effected by the decline in the discounts offered by the PRC telecommunication operators and their distributions in the future;
- the Group's ability to grow its business depends, in part, upon policies of the PRC telecommunication operators. If the PRC telecommunication operators decide to continue expand mobile top-up services or cooperate with the PRC banks or third-party online platforms directly, the Group's results of operations may be materially and adversely affected;
- the Group's business may face competition from the other mobile top-up services, local branches of the three PRC telecommunication operators and E-commerce platforms. If the Group or the PRC banks fail to compete effectively, the Group's market share may decrease and the Group's business, financial condition and prospect will be materially and adversely affected;

主要風險及不明朗因素

本集團業務面對的主要風險及不明朗因素如下：

- 本集團經由電子銀行系統向國內的銀行客戶提供手機話費充值服務。本集團的業務倚賴於與國內銀行建立及維繫的關係。如本集團未能與現有國內銀行保持合約關係或未能及時或按有利條款與其他國內銀行訂立業務關係，則可能會影響本集團持續開拓業務的能力；國內銀行收取的佣金費率變動亦可能會對本集團的收益成本及毛利率產生重大影響；
- 本集團倚賴中國電信運營商及其分銷商獲得手機話費充值金額，與該等運營商關係惡化或終止可能會嚴重干擾本集團的業務經營，造成損失收益及對本集團財務狀況及經營業績造成重大不利影響。本集團的利潤率亦可能會受到日後中國電信運營商及其分銷商提供的折扣下降所影響；
- 本集團能否發展其業務部分取決於中國電信運營商的政策。倘中國電信運營商決定繼續擴展手機話費充值服務或與國內銀行或第三方網上平台直接合作，則本集團的經營業績可能受到重大不利影響；
- 本集團的業務可能面對其他手機話費充值服務、三大中國電信運營商的地方分支機構及電子商務平台的競爭。倘本集團或中國銀行未能有效進行競爭，本集團的市場份額可能會下降且本集團的業務、財務狀況及前景將會受到重大不利影響；

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- the Group's business and results of operations may be effected by the growth of internet market and mobile penetration and usage in the PRC, changes in customer behaviors and preferences on the mobile top-up channels. Any decline in the popularity of online top-up services in general, or the Group's failure to respond to industry trends and customer requirements, may adversely affect the Group's business and results of operations;
 - development of the PRC telecommunication industry could be negatively affected by factors such as unfavorable government policies and changes of consumer preferences which may decrease spending on mobile telecommunication services. If the PRC telecommunication industry does not develop as anticipated, the Group's business may be harmed and the Group may need to adjust its growth strategy and the Group's results of operation may be adversely affected; and
 - the Group's business, financial condition, results of operations and prospects may be influenced to a significant degree by political, economic and social conditions and government policies in the PRC.
- 本集團的業務及經營業績可能會受中國的互聯網市場以及手機普及率和使用率的增長、客戶行為及對於手機話費充值渠道的偏好改變所影響。網上充值服務的整體普及程度出現任何下降或本集團未能回應行業趨勢及客戶要求，都可能對本集團的業務及經營業績造成不利影響；
 - 中國電信業的發展可能受到如不利的政府政策及消費者喜好變化等或會降低手機電信服務支出的因素的負面影響。倘中國電信業並無按預期般發展，本集團的業務或會遭損害及本集團或須調整其增長策略，而本集團的經營業績或會受到不利影響；及
 - 本集團的業務、財務狀況、經營業績及前景或在很大程度上受中國的政治、經濟及社會狀況以及政府政策影響。

The details of risk factors are set out in the section headed "Risk Factors" in the prospectus of the Company dated 24 December 2015 (the "Prospectus").

有關風險因素的詳情載於本公司日期為二零一五年十二月二十四日的招股章程（「招股章程」）「風險因素」一節。

CLOSURE OF REGISTER OF MEMBERS

For the purposes of ascertaining the members' eligibility to attend and vote at the AGM, the Company's register of members will be closed during the following periods:

暫停辦理股份過戶登記手續

為確定股東出席股東週年大會並於會上投票的資格，本公司將於下列期間暫停辦理股東登記手續：

AGM

- Latest time to lodge transfers documents for registration
交回股份過戶文件以作登記的最後時限
- Closure of register of members
暫停辦理股東登記手續

股東週年大會

No later than 4:30 p.m. on Thursday, 8 June 2023
不遲於二零二三年六月八日（星期四）下午四時三十分

Friday, 9 June 2023 to Wednesday, 14 June 2023
二零二三年六月九日（星期五）至二零二三年六月十四日（星期三）

Report of the Directors

董事會報告

To be eligible to attend and vote at the AGM, all duly stamped instruments of transfers, accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar in Hong Kong, namely Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than the latest time as stated above.

SUBSIDIARIES

Details of the subsidiaries of the Company as at 31 December 2022 are set out in note 34 to the Consolidated Financial Statements.

SHARE CAPITAL

Details of the change in the share capital of the Company for the year ended 31 December 2022 are set out in note 26 to the Consolidated Financial Statements.

RESERVES

Details of the movements in reserve of the Company (which is the same as distributable reserve of the Company) during the year ended 31 December 2022 are set out in note 33 to the Consolidated Financial Statements.

DISTRIBUTABLE RESERVES

As at 31 December 2022, the Company did not have distributable reserve available for distribution to Shareholders. The distributable reserves are calculated under the Companies Law of the Cayman Islands.

PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment during the year ended 31 December 2022 are set out in note 15 to the Consolidated Financial Statements.

為符合資格出席股東週年大會並於會上投票，所有經妥當蓋章的股份過戶文件連同有關股票必須於上述指明的最後時限前送達本公司的香港證券登記處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室作登記。

附屬公司

於二零二二年十二月三十一日本公司的附屬公司詳情載於綜合財務報表附註34。

股本

截至二零二二年十二月三十一日止年度本公司的股本變動詳情載於綜合財務報表附註26。

儲備

截至二零二二年十二月三十一日止年度本公司的儲備（與本公司可供分派儲備相同）變動詳情載於綜合財務報表附註33。

可供分派儲備

於二零二二年十二月三十一日，本公司並無可供分派儲備可向股東分派。可供分派儲備乃根據開曼群島公司法計算。

物業、廠房及設備

截至二零二二年十二月三十一日止年度物業、廠房及設備變動詳情載於綜合財務報表附註15。

Report of the Directors

董事會報告

MAJOR CHANNEL PARTNERS AND SUPPLIERS

During the year ended 31 December 2022, the gross transaction value derived from the Group's five largest channel partners accounted for approximately 97% of the Group's total gross transaction value. The Group's largest channel partner contributed to approximately 86% of the Group's total gross transaction value.

During the year ended 31 December 2022, the cost of sourcing from Group's five largest suppliers who are telecommunication operators and distributors accounted for approximately 46% of the Group's total sourcing cost. The cost of sourcing from the Group's largest supplier accounted for approximately 14% of the Group's total sourcing cost.

As far as the Company is aware, none of the Directors nor his/her close associates and none of the Shareholders (which to the knowledge of the Directors possessing over 5% of the interest in the issued share capital of the Company) possessed any interest in the Group's five largest channel partners and suppliers.

RELATIONSHIPS WITH STAKEHOLDERS

Relationships with Employees

The Group believes that employees are its greatest assets. The Group believes that a good working environment promotes employees' physical and psychological well-being. The Group provides on-the-job training and career development opportunities to its employees to enhance staff professional skills and retain talents. The Group provides competitive remuneration package to attract and motivate the employees. The Group regularly reviews the remuneration package of employees and makes necessary adjustments to conform to the market standard.

Relationships with Channel Partners

The Group's mobile top-up business consists of mobile top-up services through electronic banking systems of the PRC banks and third-party online platforms, Group's self-operated websites and Group's WeChat public account.

主要渠道合作夥伴及供應商

截至二零二二年十二月三十一日止年度，來自本集團五大渠道夥伴的交易總值佔本集團交易總值約97%。本集團最大渠道夥伴貢獻本集團交易總值約86%。

截至二零二二年十二月三十一日止年度，本集團五大供應商（為電信運營商及分銷商）的採購成本佔本集團總採購成本約46%，而本集團最大供應商的採購成本佔本集團總採購成本約14%。

就本公司所知，概無董事或其緊密聯繫人及概無股東（據董事所知擁有本公司已發行股本中5%以上權益）擁有本集團五大渠道夥伴及供應商的任何權益。

與利益相關者的關係

與僱員的關係

本集團深信，僱員為其最寶貴的資產。本集團認為，良好的工作環境有助提升僱員的身心健康。本集團為僱員提供在職訓練並創造職業發展機會，從而提高員工的專業技能及挽留人才。本集團亦為僱員提供具競爭力的薪酬方案，藉以招攬和激勵僱員。本集團會定期檢討僱員的薪酬方案，並作出必要調整以符合市場標準。

與渠道合作夥伴的關係

本集團的手機話費充值業務包括通過國內銀行的電子銀行系統及第三方網上平台、本集團的自營網站及本集團的微信公眾號提供手機話費充值服務。

The Group primarily provides mobile top-up services through electronic banking systems of the PRC banks and the gross transaction value derived through electronic banking systems accounted for approximately 99% of the total gross transaction value in 2022. The Group maintained long-term cooperative relationships with the PRC banks as a result of the Group's satisfactory service quality, strong brand recognition and reputation and leading market position. The Group had an average of approximately twelve years of business relationship with the five largest state-owned commercial banks. The Group worked with 69 PRC banks, including the five largest state owned commercial banks and 10 of the 12 nation-wide joint stock commercial banks up to the end of 2022. The Group also utilized other channels (third-party online platforms, Group's websites and its WeChat public account) to provide mobile top-up services. The Group evaluates the effectiveness and profitability of each channel when considering cooperation with the online platforms.

Relationships with Customers

The Group primarily provides mobile top-up services to mobile users, who are customers of the Group's channel partners, including the PRC banks, offline channel partners and other channel partners. In other words, customers of the Group's channel partners are the Group's indirect customers. During the year ended 31 December 2022, the number of mobile users who used the Group's services was approximately 63 million and the five largest customers collectively contribute less than 30% of the gross transaction value.

Relationships with Suppliers

The Group primarily sources mobile top-up credits from the PRC telecommunication operators and their distributors. For the year ended 31 December 2022, the Group had business relationships with 123 suppliers. The Group maintained long term relationship with most of suppliers, and the Group's five largest suppliers had an average of approximately nine years of business relationships with the Group.

本集團主要通過國內銀行電子銀行系統提供手機話費充值服務，且通過電子銀行系統產生的交易總值於二零二二年佔全部交易總值的約99%。基於本集團的令人滿意的服務質素、強勁的品牌知名度及聲望以及領先市場地位，使本集團與國內銀行維持長期的合作關係。本集團與五大國有商業銀行平均約有十二年業務關係。直至二零二二年年末，本集團與69家中國國內銀行合作，包括五大國有商業銀行及12間全國性股份制商業銀行當中的10家。本集團亦利用其他渠道（第三方網上平台、本集團網站及其微信公眾號）提供話費充值服務。本集團在考慮與網上平台合作時評估各個渠道的效率及盈利能力。

與客戶的關係

本集團主要向手機用戶提供手機話費充值服務，彼等為本集團渠道合作夥伴（包括國內銀行、線下渠道合作夥伴及其他渠道合作夥伴）的客戶。換言之，本集團渠道合作夥伴的客戶是本集團的間接客戶。截至二零二二年十二月三十一日止年度，使用本集團服務的手機用戶人數約為63百萬人，且五大客戶對交易總值貢獻合共少於30%。

與供應商的關係

本集團主要從中國電信運營商及其分銷商採購手機話費充值金額。截至二零二二年十二月三十一日止年度，本集團與123名供應商有業務關係。本集團與大多數供應商保持長期合作關係，而本集團的五大供應商與本集團平均約有九年業務關係。

Report of the Directors

董事會報告

DIRECTORS

The Directors during the year ended 31 December 2022 and as at the date of this annual report were as follows:

Executive Directors

Mr. HUANG Junmou (*Chairman*)

Dr. ZHOU Jinhuang (*appointed on 8 November 2022*)

Mr. GUAN Heng (*Chief Executive Officer*) (*appointed on 2 November 2022*)

Non-executive Directors

Mr. FAN Weiguo (*Appointed on 28 October 2021, term of appointment ended on 10 February 2022 and re-appointed on 17 March 2022*)

Mr. YU Zida

Independent non-executive Directors

Mr. LIN Zhangxi

Mr. QIAN Haomin

Ms. ZHAO Jinlin

Pursuant to Articles 16.2 of the Articles, Dr. Zhou Jinhuang and Mr. Guan Heng will hold office until, and be eligible for re-election at, the next following general meeting of the Company after their appointment. Dr. Zhou Jinhuang and Mr. Guan Heng, being eligible, have offered themselves for re-election at the forthcoming AGM.

In accordance with Article 16.18 of the Articles, Mr. Qian Haomin and Mr. Yu Zida will retire in the forthcoming AGM, and being eligible, have offered themselves for re-election at the forthcoming AGM.

DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

Biographical details of the Directors and the senior management of the Company are set out on pages 17 to 24 of this annual report.

董事

截至二零二二年十二月三十一日止年度及直至本年報日期的董事為：

執行董事

黃俊謀先生 (*主席*)

周金黃博士

(於二零二二年十一月八日獲委任)

關恒先生 (*首席執行官*)

(於二零二二年十一月二日獲委任)

非執行董事

范衛國先生

(於二零二一年十月二十八日獲委任，

任期於二零二二年二月十日結束，

並於二零二二年三月十七日獲重新委任)

喻子達先生

獨立非執行董事

林漳希先生

錢昊旻先生

趙晉琳女士

根據細則第16.2條，周金黃博士及關恒先生將任職至其獲委任後的下一屆股東大會並符合資格膺選連任。周金黃博士及關恒先生合資格及願意於應屆股東週年大會上重選連任。

根據細則第16.18條，錢昊旻先生及喻子達先生將於應屆股東週年大會上退任，並合資格及願意於應屆股東週年大會上重選連任。

董事及高級管理層的履歷

本公司董事及高級管理層的履歷詳情載於本年報第17至24頁。

DIRECTORS' SERVICE CONTRACTS AND LETTERS OF APPOINTMENT

Mr. Huang Junmou, Dr. Zhou Jinhuang and Mr. Guan Heng, the executive Directors, have entered into a service contract with the Company and were appointed for a specific term of three years commencing from 1 January 2021, 8 November 2022 and 2 November 2022 respectively unless terminated by not less than three months' notice in writing served by either the executive Director or the Company.

Mr. Yu Zida and Mr. Fan Weiguo, the non-executive Directors, have entered into a service contract with the Company for a specific term of three years commencing from 18 June 2020 and 17 March 2022 respectively unless terminated by not less than three months' notice in writing served by either party on the other.

Each of the independent non-executive Directors has entered into a letter of appointment with the Company on 21 June 2020. Each of these letters of appointment is for a term of three years commencing from 21 June 2020.

The procedures and process of appointment, re-election and removal of directors are set out in the Articles. The Nomination Committee is responsible for reviewing the Board composition and recommending to the Board on the appointment or re-appointment of Directors and succession planning for the Directors, in particular the chairman and chief executive officer.

There was no service contract entered into/appointment letter signed by the Company and any Directors to be re-elected in the forthcoming AGM which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

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

董事服務合約及委任函

執行董事黃俊謀先生、周金黃博士及關恒先生已與本公司訂立服務合約，分別自二零二一年一月一日、二零二二年十一月八日及二零二二年十一月二日起計指定年期為三年，直至執行董事或本公司發出不少於三個月的書面通知終止為止。

非執行董事喻子達先生及范衛國先生已與本公司訂立服務合約，分別自二零二零年六月十八日及二零二二年三月十七日起計指定年期為三年，直至任何一方向另一方發出不少於三個月的書面通知終止為止。

各獨立非執行董事均與本公司於二零二零年六月二十一日訂立委任函。該等委任函各自自二零二零年六月二十一日起計為期三年。

委任、重選及罷免董事的手續及程序載於細則。提名委員會負責審核組成董事會的成員，並就委任或重新委任董事以及董事（特別是主席及首席執行官）繼任計劃向董事會作出建議。

本公司概無與將於應屆股東週年大會上重選的任何董事訂立／簽訂不可由本公司於一年內在毋須給予賠償（法定賠償除外）而終止的服務合約／委任函。

獨立非執行董事的獨立性

本公司已接獲各獨立非執行董事根據上市規則第3.13條作出的年度獨立性確認書。本公司認為全體獨立非執行董事確屬獨立人士。

Report of the Directors

董事會報告

DIRECTORS' EMOLUMENTS AND FIVE INDIVIDUALS WITH HIGHEST EMOLUMENTS

Particulars of the Directors' emoluments and five highest paid individuals for the year ended 31 December 2022 are set out in note 12 to the Consolidated Financial Statements and the emolument policy of the Company is set out in the Corporate Governance Report on pages 37 and 44 of this annual report.

No Director has waived or has agreed to waive any emoluments during the year ended 31 December 2022.

Directors' remuneration is subject to Shareholder's approval at general meetings. Other emoluments are determined by the Board with reference to Directors' duties and responsibilities, the recommendations of the Remuneration Committee and the performance and results of the Group. No Directors, or any of their respective associates, was involved in deciding his/her own remuneration for the year ended 31 December 2022.

DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS OF SIGNIFICANCE

Save as disclosed in note 30 to the Consolidated Financial Statements and in the section headed "Connected Transactions" of this annual report, no Director or an entity connected with a Director has or had a material beneficial interest, directly or indirectly, in any transaction, arrangement or contract of significance subsisting as at 31 December 2022 or at any time during the year ended 31 December 2022.

DIRECTORS' INTERESTS IN COMPETING BUSINESS

During the year ended 31 December 2022, no Directors or their respective associates has engaged in or has any interest in any business which were in competition or were likely to compete, directly or indirectly with the business of the Group.

董事酬金及五名最高薪酬人士

有關截至二零二二年十二月三十一日止年度董事酬金及五名最高薪酬人士的詳情載於綜合財務報表附註12，而本公司薪酬政策載於本年報第37和44頁的企業管治報告。

於截至二零二二年十二月三十一日止年度，概無董事放棄或同意放棄任何酬金。

董事薪酬須於股東大會上獲股東批准。其他酬金乃由董事會參照董事職務及職責、薪酬委員會的建議及本集團的表現及業績後釐定。截至二零二二年十二月三十一日止年度，概無董事（或彼等各自的任何聯繫人）曾參與釐定其自身薪酬。

董事於重大交易、安排及合約中的權益

除綜合財務報表附註30及本年報「關連交易」一節所披露者外，概無董事或與董事有關連的實體於二零二二年十二月三十一日或截至二零二二年十二月三十一日止年度任何時間存續的任何重大交易、安排或合約中直接或間接擁有或曾經擁有任何重大實益權益。

董事於競爭業務中的權益

於截至二零二二年十二月三十一日止年度，董事或彼等各自的聯繫人概無參與直接或間接與本集團業務競爭或可能競爭的任何業務或於其中擁有任何權益。

RELEVANT SHAREHOLDERS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

None of the Relevant Shareholders (as defined below) or their subsidiary has or had a material interest, either directly or indirectly, in any contract of significance, whether for the provision of services or otherwise, to the business of the Group to which the Company or any of its subsidiaries was a party during the year ended 31 December 2022.

COMPLIANCE OF THE DEED OF NON-COMPETITION

As disclosed in the Prospectus, the Company entered into a deed of non-competition (“**Non-Competition Deed**”) with Mr. Huang Junmou, Mr. Yang Hua, Mr. Li Xiangcheng, Mr. Xu Xinhua, Fun Charge Technology, Happy Charge Technology Limited (“**Happy Charge Technology**”), Cool Charge Technology Limited (“**Cool Charge Technology**”) and Enjoy Charge Technology Limited (“**Enjoy Charge Technology**”) (collectively, the “**Relevant Shareholders**”) on 23 September 2015, under which the Relevant Shareholders jointly and severally agreed not to, whether as principal or agent whether undertaken directly or indirectly (including through any associate, subsidiary, partnership, joint venture or other contractual arrangement of theirs) and whether for profit or otherwise, carry on, engage, invest, participate or hold any right or be interested in or render any services to or otherwise be involved in any business which is in competition, directly or indirectly, or is likely to be in competition, directly or indirectly, with the business referred to in the Prospectus that is carried on or contemplated to be carried on by any member of the Group.

Notwithstanding the above, the foregoing restrictions do not preclude any of the Relevant Shareholders from having any interest in shares of not more than 5% in any company which is or whose holding company is listed on any recognized stock exchange even though the business carried out by such company is or is likely to be in competition with the business, provided that the aggregate number of shares held by the Relevant Shareholders do not exceed 5% of the issued shares of such company and none of the Relevant Shareholders is a director of such company or is entitled to appoint any director of such company.

有關股東於重大合約中的權益

於截至二零二二年十二月三十一日止年度，有關股東（定義見下文）或其附屬公司概無於本公司或其任何附屬公司所訂立對本集團業務而言屬重大的任何合約（不論為提供服務或其他事務）中直接或間接擁有重大權益。

遵守不競爭契據

誠如招股章程所披露，於二零一五年九月二十三日，本公司與黃俊謀先生、楊華先生、李享成先生、許新華先生、Fun Charge Technology、Happy Charge Technology Limited（「**Happy Charge Technology**」）、Cool Charge Technology Limited（「**Cool Charge Technology**」）及Enjoy Charge Technology Limited（「**Enjoy Charge Technology**」）（統稱「**有關股東**」）訂立不競爭契據（「**不競爭契據**」），據此，有關股東共同及個別地同意不會（無論作為主事人或代理人及無論直接或間接地進行（包括通過任何聯繫人、附屬公司、合夥、合營企業或其他合約安排）及無論為營利或其他目的進行、從事、投資、參與與招股章程所述由本集團任何成員公司開展或擬開展的業務直接或間接存在競爭或直接或間接可能存在競爭的任何業務或於其中持有任何權利或擁有權益或向其提供任何服務或以其他方式參與其中。

儘管如此，上述限制並不阻止任何有關股東於任何公司（該公司或其控股公司於任何認可交易所上市）不超過5%的股份中擁有任何權益，即使有關公司所進行的業務與該等業務構成或可能構成競爭，但前提是有關股東持有的股份總數不超過有關公司已發行股份的5%，且概無有關股東為有關公司的董事或有權委任有關公司的任何董事。

Report of the Directors 董事會報告

Each of the Relevant Shareholders has undertaken in the Non-Competition Deed that during the term of the Non-Competition Deed, if a new business opportunity is made available to any Relevant Shareholder or its/his respective associates, such Relevant Shareholder will or will procure that its/his associates to notify the Company in writing and provide to the Company all information that is reasonably necessary for the Company to consider whether or not to pursue such business opportunity. For details of the Non-Competition Deed, please refer to the section headed "Relationship with Controlling Shareholders – Deed of Non-Competition" in the Prospectus.

As stated in the Prospectus, the Non-Competition Deed would become effective upon listing of the Company on the Stock Exchange on 7 January 2016 and remain in full force and be terminated upon the earlier of (i) the date on which the Relevant Shareholders and its/his respective affiliates cease to be controlling shareholder of the company within the meaning of the Listing Rules; or (ii) the Company's shares no longer being listed on the Stock Exchange.

As disclosed in the Prospectus, the Relevant Shareholders were regarded as the controlling shareholders of the Company due to the concert party agreement entered into by Mr. Huang Junmou, Mr. Yang Hua, Mr. Li Xiangcheng and Mr. Xu Xinhua on 15 April 2015, and the concert party agreement was terminated on 15 May 2020. Accordingly, the Relevant Shareholders were no longer controlling shareholders of the Company during the year ended 31 December 2022, and thus the Non-Competition Deed has lapsed and ceased to have effect during the Reporting Period.

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

As at 31 December 2022, the interest or short positions of the Directors or chief executives of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest or short positions which they were taken or deemed to have under such provisions of the SFO) or which would be required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein, or which would be required to be notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

各有關股東於不競爭契據中承諾，在不競爭契據期內，倘若任何有關股東或其各自的聯繫人獲提供新商機，則該有關股東將或將促使其聯繫人以書面方式通知本公司，並向本公司提供一切合理必需的資料以供本公司考慮是否爭取該商機。有關不競爭契據的詳情，請參閱招股章程「與控股股東的關係—不競爭契據」一節。

誠如招股章程所述，不競爭契據在本公司於二零一六年一月七日於聯交所上市後生效及維持有效，並於(i)有關股東及其各自聯屬人士不再為本公司控股股東(具有上市規則所賦予的涵義)之日，或(ii)本公司的股份不再於聯交所上市的情況下(以較早發生者為準)終止。

如招股章程所披露，有關股東因黃俊謀先生、楊華先生、李享成先生及許新華先生於二零一五年四月十五日簽訂了一致行動協議而被視為本公司控股股東，而該一致行動協議已經於二零二零年五月十五日被終止。因此，有關股東於二零二二年十二月三十一日止年度已不再為本公司控股股東，因此不競爭契據已失效並於報告期內不再有效。

董事及最高行政人員於股份、相關股份或債權證中的權益及淡倉

於二零二二年十二月三十一日，董事或本公司最高行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括彼等根據證券及期貨條例的該等條文被當作或視作擁有的權益或淡倉)，或根據證券及期貨條例第352條須記錄於該條所述登記冊內的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉如下：

Report of the Directors

董事會報告

Long Position in the ordinary shares of the Company (the “Shares”)

於本公司普通股（「股份」）的好倉

Name of Director	Capacity/Nature of Interest	Number of Shares held	Approximate percentage of issued share capital ⁽²⁾ 佔已發行股本概約百分比 ⁽²⁾
董事姓名	身份／權益性質	持有股份數目	
Mr. Huang Junmou ⁽¹⁾ 黃俊謀先生 ⁽¹⁾	Interest in controlled corporation 受控法團權益	64,500,000	15.54%

Notes:

- (1) Mr. Huang Junmou beneficially owns 100% of the issued share capital of Fun Charge Technology. By virtue of the SFO, Mr. Huang Junmou was deemed to be interested in 64,500,000 Shares held by Fun Charge Technology.
- (2) The percentage of shareholding was calculated based on the Company's total issued share capital of 415,000,000 Shares as at 31 December 2022.

附註：

- (1) 黃俊謀先生實益擁有Fun Charge Technology的全部已發行股本。根據證券及期貨條例，黃俊謀先生被視為於Fun Charge Technology持有的64,500,000股股份中擁有權益。
- (2) 股權百分比乃按二零二二年十二月三十一日本公司全部已發行股本415,000,000股股份計算。

Save as disclosed above, as at 31 December 2022, none of the Directors and chief executives of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which was required to be notified to the Company and the Stock Exchange pursuant to Division 7 and 8 of Part XV of the SFO (including interest or short positions which they were taken or deemed to have under such provisions of the SFO) or which would be required to be recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or which was required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

除上文所披露者外，於二零二二年十二月三十一日，董事及本公司最高行政人員概無於本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有或被視作擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例的該等條文彼等被當作或視為擁有的權益或淡倉）或根據證券及期貨條例第352條須記錄於本公司存置的登記冊，或根據標準守則須知會本公司及聯交所的任何權益或淡倉。

Report of the Directors

董事會報告

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS

As at 31 December 2022, to the best knowledge of the Directors, the following persons (other than the Directors and chief executives of the Company) had or deemed or taken to have an interest and/or short position in the Shares or the underlying Shares which are required to be disclosed under the provisions of Division 2 and 3 of Part XV of the SFO, or as recorded in the register required to be kept by the Company under section 336 of the SFO were as follows:

主要股東的權益及淡倉

於二零二二年十二月三十一日，據董事所知，下列人士（董事及本公司最高行政人員除外）於或被視為或當作於股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須予披露或記錄在本公司根據證券及期貨條例第336條須存置的登記冊內的權益及／或淡倉：

Substantial shareholders	Capacity/Nature of interest	Number of Shares held	Approximate percentage of issued share capital ⁽⁵⁾
主要股東	身份／權益性質	持有股份數目	佔已發行股本概約百分比 ⁽⁵⁾
Fun Charge Technology ⁽¹⁾	Beneficial owner 實益擁有人	64,500,000	15.54%
Spring Harbour Development Limited ("Spring Harbour") ⁽²⁾	Beneficial owner 實益擁有人	119,400,000	28.77%
Ms. Lam Ching Wan ("Ms. Lam") ⁽²⁾ 林靜云女士（「林女士」） ⁽²⁾	Interested in controlled corporation 受控法團權益	119,400,000	28.77%
China Charge Technology ⁽³⁾	Beneficial owner 實益擁有人	60,000,000	14.46%
Mr. Huang Shaowu ⁽³⁾ 黃紹武先生 ⁽³⁾	Interested in controlled corporation 受控法團權益	60,000,000	14.46%
Harvest Gold Capital Limited ⁽⁴⁾	Beneficial owner 實益擁有人	56,100,000	13.52%
Mr. Chong Wing Kin ⁽⁴⁾ 莊永健先生 ⁽⁴⁾	Interested in controlled corporation 受控法團權益	56,100,000	13.52%

Report of the Directors 董事會報告

Notes:

- (1) Mr. Huang Junmou is the director and beneficially owns 100% of the issued share capital of Fun Charge Technology. By virtue of the SFO, Mr. Huang Junmou was deemed to be interested in 64,500,000 Shares held by Fun Charge Technology.
- (2) Ms. Lam is the director and beneficially owns 100% of the issued share capital of Spring Harbour. By virtue of the SFO, Ms. Lam was deemed to be interested in 119,400,000 Shares held by Spring Harbour.
- (3) Mr. Huang Shaowu is the director and beneficially owns 100% of the issued share capital of China Charge Technology Limited ("China Charge Technology"). By virtue of the SFO, Mr. Huang Shaowu was deemed to be interested in 60,000,000 Shares held by China Charge Technology.
- (4) Mr. Chong Wing Kin is the director and beneficially owns 100% of the issued share capital of Harvest Gold Capital Limited. By virtue of the SFO, Mr. Chong Wing Kin was deemed to be interested in 56,100,000 Shares held by Harvest Gold Capital Limited.
- (5) The percentage of shareholding was calculated based on the Company's total issued share capital of 415,000,000 Shares as at 31 December 2022. As at 31 December 2022, no Shareholders has agreed to waive or waived any dividends.

Save as disclosed herein, the Directors are not aware of any person who will have an interest or short position in Shares or underlying Shares which would be required to be disclosed to the Company and the Stock Exchange under the provisions of Division 2 and 3 of Part XV of the SFO, or as recorded in the register required to be kept by the Company under section 336 of the SFO.

附註：

- (1) 黃俊謀先生為董事並實益擁有Fun Charge Technology的全部已發行股本。根據證券及期貨條例，黃俊謀先生被視為於Fun Charge Technology持有的64,500,000股股份中擁有權益。
- (2) 林女士為Spring Harbour董事並實益擁有Spring Harbour的全部已發行股本。根據證券及期貨條例，林女士被視為於Spring Harbour持有的119,400,000股股份中擁有權益。
- (3) 黃紹武先生為China Charge Technology Limited (「China Charge Technology」)董事並實益擁有China Charge Technology的全部已發行股本。根據證券及期貨條例，黃紹武先生被視為於China Charge Technology持有的60,000,000股股份中擁有權益。
- (4) 莊永健先生為Harvest Gold Capital Limited董事並實益擁有Harvest Gold Capital Limited的全部已發行股本。根據證券及期貨條例，莊永健先生被視為於Harvest Gold Capital Limited持有的56,100,000股股份中擁有權益。
- (5) 股權百分比乃按二零二二年十二月三十一日本公司全部已發行股本415,000,000股股份計算。於二零二二年十二月三十一日，概無股東同意放棄或已放棄任何股息。

除本節所披露者外，董事並不知悉任何人士將於股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司及聯交所須予披露或記錄在本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉。

Report of the Directors

董事會報告

SHARE SCHEMES

SHARE AWARD SCHEME

The Company has not adopt any share award scheme.

SHARE OPTION SCHEME

The Company adopted the Scheme prepared in accordance with Chapter 17 of the Listing Rules on 14 December 2015 for the primary purpose of providing incentives or rewards to eligible participants (the “**Eligible Participants**”) as defined in the Scheme to recognize and acknowledge their contribution to the Group and motivate them to higher levels of performance.

Certain provisions of the Scheme were amended and approved in the extraordinary general meeting of the Company held on 4 November 2016, the definition of Eligible Participants in the Scheme was amended to include the advisors, consultants, suppliers, customers, distributors, business partners and such other persons who, in the opinion of the Board, will contribute or have contributed to the Company and/or any of its subsidiaries as participants eligible to participate in the Scheme.

Under the Scheme, the Board may, at its discretion, offer to Eligible Participants options (the “**Option(s)**”) to subscribe for Shares subject to the terms and conditions stipulated in the Scheme.

(i) Purpose of the Scheme

The purpose of the Scheme is established to recognize and acknowledge the contributions that Eligible Participants had or may have made to the Group. The Scheme will provide the Eligible Participants an opportunity to have a personal stake in the Company with the view to achieve the objective of attracting and retaining high caliber Eligible Participants to motivate the Eligible Participants to higher levels of performance and to promote the success of the Group's business.

股份計劃

股份獎勵計劃

本公司並無採納任何股份獎勵計劃。

購股權計劃

本公司於二零一五年十二月十四日採納按上市規則第十七章編製的計劃，主要旨在向根據計劃所定義的合資格參與者（「**合資格參與者**」）提供鼓勵或獎勵，以嘉許及表揚彼等對本集團的貢獻，以及激勵彼等作出更佳表現。

計劃的若干條款於二零一六年十一月四日舉行的本公司股東特別大會上經修訂及獲批准，合資格參與者的定義已經修訂，以包含顧問、諮詢師、供應商、客戶、分銷商、業務夥伴及董事會認為將或已對本公司及／或其任何附屬公司作出貢獻的其他人士，作為合資格可參與計劃的參與者。

根據計劃，董事會可酌情根據計劃訂明的條款及條件向合資格參與者授出購股權（「**購股權**」）以認購股份。

(i) 計劃的目的

設立計劃的目的在於嘉許及表揚合資格參與者曾經或可能已對本集團作出的貢獻。計劃將向合資格參與者提供一個於本公司擁有個人權益的機會，藉以吸引及挽留才華優秀的合資格參與者，並激勵合資格參與者作出更佳表現及推動本集團業務的成功。

(ii) Participants of the Scheme

Pursuant to the Scheme, the Board may, at its discretion, offer to grant options to:

- (i) any full-time employees of the Company or its subsidiaries;
- (ii) any executive or non-executive Directors (including independent non-executive Directors) of the Company or its subsidiaries; and
- (iii) the advisors, consultants, suppliers, customers, distributors, business partners and such other persons who, in the opinion of the Board, will contribute or have contributed to the Company and/or any of its subsidiaries.

(iii) Acceptance of an offer of Options

An Option shall be deemed to have been granted and accepted by the grantee and to have taken effect when the duplicate offer document constituting acceptances of the Options duly signed by the grantee, together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof, is received by the Company on or before the relevant acceptance date. Such payment shall in no circumstances be refundable. Any offer to grant an Option to subscribe for Shares may be accepted in respect of less than the number of Shares for which it is offered provided that it is accepted in respect of a board lot for dealing in Shares on the Stock Exchange or an integral multiple thereof and such number is clearly stated in the duplicate offer document constituting acceptance of the Option. To the extent that the offer to grant an Option is not accepted by any prescribed acceptance date, it shall be deemed to have been irrevocably declined.

(ii) 計劃的參與者

根據計劃，董事會可酌情向下列人士授出購股權：

- (i) 本公司或其附屬公司的任何全職僱員；
- (ii) 本公司或其附屬公司任何執行或非執行董事（包括獨立非執行董事）；及
- (iii) 顧問、諮詢師、供應商、客戶、分銷商、業務夥伴及董事會認為將或已對本公司及／或其任何附屬公司作出貢獻的有關其他人士。

(iii) 接納購股權要約

本公司於相關接納日期或之前收到接納購股權要約文件的複本（經承授人正式簽署），連同就授出購股權向本公司支付的1.00港元代價付款，有關購股權即被視為已予授出及已獲承授人接納並已生效。在任何情況下，有關付款概不予退還。就認購股份的購股權要約而言，承授人可接納少於其獲要約所涉及的股份數目，惟必須為股份於聯交所進行交易的買賣單位或為有關股份的完整倍數及接納購股權要約文件複本上清楚列明的數目。倘授出購股權的要約於任何指定接納日期並無被接納，有關要約將被視為以不可撤回形式地不獲接納。

Report of the Directors

董事會報告

(iv) Maximum number of Shares

The maximum number of Shares in respect of which Options may be granted under the Scheme and under any other share option schemes of the Company must not in aggregate exceed 10% of the total number of Shares issued on 7 January 2016, being 40,000,000 Shares, representing approximately 9.64% of the Company's issued share capital as at the date of this annual report, excluding for this purpose Shares which would have been issuable pursuant to Options which have lapsed in accordance with the terms of the Scheme (or any other share option schemes of the Company). Subject to the issue of a circular by the Company and the approval of the Shareholders in general meeting and/or such other requirements prescribed under the Listing Rules from time to time, the Board may:

- (i) refresh this limit at any time to 10% of the Shares in issue as at the date of the approval by our Shareholders in general meeting; and/or
- (ii) grant options beyond the 10% limit to Eligible Participants specifically identified by the Board. The circular issued by the Company to the Shareholders shall contain a generic description of the specified Eligible Participants who may be granted such Options, the number and terms of the Options to be granted, the purpose of granting Options to the specified Eligible Participants with an explanation as to how the Options serve such purpose and the information required under Rule 17.02(2)(d) of the Listing Rules.
- (iii) Notwithstanding the foregoing and subject to the effect of alterations to capital, the maximum number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Scheme and any other share option schemes of the Company at any time shall not exceed 30% of the Shares in issue from time to time. No options shall be granted under any schemes of the Company (including the Scheme) if this will result in the 30% limit being exceeded.

(iv) 股份數目上限

根據計劃及本公司任何其他購股權計劃可能授出的購股權所涉及的股份數目上限，合共不得超過於二零一六年一月七日已發行股份總數的10%，即40,000,000股股份（佔本年報日期本公司已發行股本約9.64%），就此而言不包括根據計劃（或本公司任何其他購股權計劃）的條款已失效的購股權本應可發行的股份。倘本公司已刊發通函並經股東在股東大會上批准及／或遵守上市規則不時訂明的其他規定，則董事會可：

- (i) 隨時更新該上限為股東在股東大會上批准當日已發行股份的10%；及／或
- (ii) 向董事會特別指定的合資格參與者授出超過10%上限的購股權。本公司向股東發出的通函須載有可獲授該等購股權的指定合資格參與者的整體性簡介、將予授出購股權的數目及條款及向指定合資格參與者授出購股權的目的（並解釋購股權如何達致該目的）及上市規則第17.02(2)(d)條規定的資料。
- (iii) 儘管有上述規定且在股本變動的影響下，於任何時候因根據計劃及本公司任何其他購股權計劃授出但尚未行使的所有購股權獲行使而可能發行的股份數目上限不得超過不時已發行股份的30%。倘此舉會導致超過30%的限額，則不會根據本公司的任何計劃（包括計劃）授出任何購股權。

(v) Maximum entitlement of each participant

The total number of Shares issued and which may fall to be issued upon exercise of the Options granted under the Scheme and any other share option schemes of the Company (including both exercised and outstanding options) to each Eligible Participant in any 12-month period up to the date of grant shall not exceed 1% of the Shares in issue as at the date of grant. Any further grant of Options in excess of this 1% limit shall be subject to:

- (i) the issue of a circular by the Company containing the identity of the Eligible Participant, the numbers and terms of the Options to be granted (and Options previously granted to such participant) and the information as required under Rule 17.02(2)(d) of the Listing Rules; and
- (ii) the approval of the Shareholders in general meeting and/or other requirements prescribed under the Listing Rules from time to time with such Eligible Participant and his associates (as defined in the Listing Rules) abstaining from voting. The numbers and terms (including the exercise price) of Options to be granted to such participant must be fixed before the Shareholders' approval and the date of the Board meeting at which the Board proposes to grant the Options to such Eligible Participant shall be taken as the date of grant for the purpose of calculating the subscription price of the Shares.

(vi) Option Period

An Option may be exercised in accordance with the terms of the Scheme at any time after the date upon which the Option is deemed to be granted and accepted and prior to the expiry of 10 years from that date. The period during which an Option may be exercised will be determined by the Board in its absolute discretion, save that no Option may be exercised more than 10 years after it has been granted. No Option may be granted more than 10 years after the date of approval of the Scheme. Subject to earlier termination by the Company in general meeting or by the Board, the Scheme shall be valid and effective for a period of 10 years from the date of its adoption.

(v) 每名參與者可認購股份數目的上限

在截至授出日期止任何12個月期間，根據計劃及本公司任何其他購股權計劃向每名合資格參與者授出的購股權（包括已行使及尚未行使的購股權）獲行使時，已發行及可能發行的股份總數不得超過於授出日期已發行股份的1%。倘進一步授出購股權超過上述1%限額，本公司須：

- (i) 發出通函，其中載列合資格參與者的身份、將授出購股權（及過往授予該參與者的購股權）的數目及條款及上市規則第17.02(2)(d)條規定的資料；及
- (ii) 經股東在股東大會上批准及／或遵守上市規則不時訂明的其他規定，而該名合資格參與者及其聯繫人（定義見上市規則）須放棄投票。將授予該參與者的購股權數目及條款（包括行使價）須於股東批准前釐定，而就計算股份的認購價而言，董事會提呈向該合資格參與者授出購股權的董事會會議日期須被當作購股權授出日期。

(vi) 購股權期間

購股權可根據計劃的條款於購股權被視為已授出並獲接納的日期後至自該日起計10年屆滿前期間隨時行使。購股權的行使期由董事會全權酌情決定，惟不得超過授出購股權當日後10年。於計劃獲批准當日起10年後不得授出購股權。除非經由本公司於股東大會或經由董事會提前終止，否則計劃自其採納日期起計10年內有效及生效。

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(vii) The subscription price per Share

The subscription price of a Share in respect of any particular option granted under the Scheme shall be such price as the Board in its absolute discretion shall determine, save that such price must be at least the highest of:

- (i) the closing price of the Shares on the Stock Exchange as stated in the Stock Exchange's daily quotations sheet on the date of grant in respect of the relevant Options;
- (ii) the average closing price of the Shares on the Stock Exchange as stated in the Stock Exchange's daily quotations sheet for the five trading days immediately preceding the date of grant or where the Company has been listed for less than five trading days, the new issue price shall be used as the closing price; and
- (iii) the nominal value of the Shares.

(viii) Remaining life of the scheme

The Scheme shall be valid and effective for a period of 10 years commencing on 14 December 2015.

Since the adoption of the Scheme and up to the date of this annual report, no Option had been granted, exercised, lapsed nor cancelled under the Scheme.

For details of the Scheme, please refer to the section headed "Statutory and General Information – F. Share Option Scheme" in Appendix IV to the Prospectus.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in this annual report, at no time during the year ended 31 December 2022 was the Company or its subsidiaries a party to any arrangement that would enable the Directors to acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate.

(vii) 每股股份的認購價

根據計劃授出的任何特定購股權所涉及股份的認購價須由董事會全權酌情決定，惟該價格不得低於下列各項的最高者：

- (i) 於相關購股權授出日期聯交所每日報價表所列股份在聯交所的收市價；
- (ii) 緊接授出日期前五個交易日聯交所每日報價表所列股份在聯交所的平均收市價，或倘本公司上市不足五個交易日，新發行價應用作收市價；及
- (iii) 股份面值。

(viii) 計劃餘下年期

計劃自二零一五年十二月十四日起計10年內有效及生效。

自採納計劃起及直至本年報日期，概無根據計劃授出、行使、失效及註銷購股權。

有關計劃的詳情，請參閱招股章程附錄四「法定及一般資料 – F.購股權計劃」一節。

董事收購股份或債權證的權力

除本年報披露者外，於截至二零二二年十二月三十一日止年度的任何時間，概無本公司或其附屬公司參與訂立任何安排以促使購入本公司或任何其他法團股份或債權證方式獲得利益。

PENSION SCHEME

Hong Kong

Qualified directors of the Group in Hong Kong are members of Mandatory Provident Fund Schemes (the “MPF Schemes”) administered by independent trustees. Under the MPF Scheme, the Group and its directors are each required to make contributions to the plan at 5% of the directors’ relevant income, subject to a cap of monthly relevant income of HK\$30,000.

PRC

The directors of the Group’s operations in Mainland China are required to participate in central pension schemes operated by the local municipal governments, the assets of which are held separately from those of the Group. Contributions are made by the Group based on a percentage of the participating directors’ salaries and are charged to profit or loss as they become payable in accordance with the rules of the central pension schemes.

CONNECTED TRANSACTIONS

(a) Existing Contractual Arrangements and New Contractual Arrangements

The Company is primarily engaged in, through Shenzhen NNK, the provision of mobile top-up services and data usage top-up services (the “Principal Business”), which is considered to be value-added telecommunications services, a sector where foreign investment is subject to significant restrictions under the PRC laws and regulations. Accordingly, the Company, as foreign investors, cannot directly hold controlling interest in Shenzhen NNK, the Company’s PRC Operating Entity, which holds certain licenses and permits required for the operation of the Company’s Principal Business. As a result, the Company’s wholly foreign-owned enterprise (the “WFOE”), Daily Charge entered into a series of contractual arrangements with Shenzhen NNK, the Company’s PRC Operating Entity, and its shareholders (the “Existing Contractual Arrangements”) in order to conduct the Principal Business in the PRC and to exercise effective control over the operations of, and enjoy all economic benefits of, the Company’s PRC Operating Entity. The series of the Existing Contractual Arrangements as a whole allow the financial performance and economic benefits of the business of Shenzhen NNK to be included in the financial information of the Company as if the Company is the parent company of Shenzhen NNK. Pursuant to the Existing Contractual Arrangements, Shenzhen NNK has an obligation to pay the consulting and technical supporting services fees to WFOE and WFOE has legal rights to retain such fees as its revenue, and the Company is

退休金計劃

香港

本集團於香港的合資格董事為由獨立受託人管理的強制性公積金計劃（「強積金計劃」）的成員。在強積金計劃下，本集團及其董事各自須按董事相關收入的5%向強積金作出供款，每月相關收入上限為30,000港元。

中國

本集團在中國內地營運的董事須參與地方政府營運的中央退休金計劃，該等計劃的資產與本集團資產分開持有。供款乃由本集團根據中央退休金計劃的規則按參與董事薪金的某一百分比作出，並於應付時自損益扣除。

關連交易

(a) 現有合約安排及新合約安排

本公司主要從事透過深圳年年卡提供手機話費充值服務及流量充值服務（「主要業務」），該服務被認為屬增值電信服務（一個根據中國法律法規嚴格限制外商投資的行業）。因此，本公司作為外國投資者無法直接持有本公司中國經營實體深圳年年卡的控股權益，而深圳年年卡持有經營本公司主要業務所需的若干牌照及許可證。因此，本公司的外商獨資企業（「外商獨資企業」）天天充科技深圳與本公司中國經營實體深圳年年卡及其股東訂立一系列合約安排（「現有合約安排」），以在中國開展主要業務以及對本公司中國經營實體的經營行使實際控制權並享有其所有經濟利益。一系列的現有合約安排在整體上可讓深圳年年卡業務的財務表現和經濟利益被納入本公司的財務資料，猶如本公司是深圳年年卡的母公司。根據現有合約安排，深

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able to acquire the entire profit (including the retained earnings) of Shenzhen NNK under the terms of the Existing Contractual Arrangements.

Shenzhen NNK was owned as to 31.5% by Mr. Huang Junmou, 21% by Mr. Yang Hua, 18.7% by Mr. Li Xiangcheng, 8.8% by Mr. Xu Xinhua and 20% by Mr. Huang Shaowu (collectively, the “Existing Registered Shareholders”). Daily Charge Shenzhen, Shenzhen NNK and the Existing Registered Shareholders, as the case may be, entered into the following agreements as at 31 December 2020:

- I. The management and operation agreement dated 4 March 2015 and its supplemental agreement dated 16 April 2015 entered into among Daily Charge Shenzhen, Shenzhen NNK and the Existing Registered Shareholders, pursuant to which Daily Charge Shenzhen agreed to provide to Shenzhen NNK and its subsidiaries management and operation services. Pursuant to the management and operation agreement, Shenzhen NNK shall pay to Daily Charge Shenzhen a service fee that equals to 100% of the annual revenue of Shenzhen NNK after deducting costs and expenses (except the service fee) incurred during the course of management and operation of Shenzhen NNK and any taxes, the prior-year loss (if any) and contribution of social insurance and housing provident fund by Shenzhen NNK in any given year. In addition, Daily Charge Shenzhen may at its absolute discretion adjust the service fee or agree to any postponed payment so as to avoid any financial difficulty of either Shenzhen NNK or itself.

圳年年卡有義務向外商獨資企業支付諮詢和技術支持服務費，而外商獨資企業有合法的權利保留該等費用作為收益，且根據現有合約安排的條款，本公司能夠取得深圳年年卡的全部利潤（包括保留盈利）。

深圳年年卡分別由黃俊謀先生、楊華先生、李享成先生、許新華先生及黃紹武先生（統稱「現有登記股東」）擁有31.5%、21%、18.7%、8.8%及20%。天天充科技深圳、深圳年年卡及現有登記股東（視情況而定）於二零二零年十二月三十一日訂立以下協議：

- I. 天天充科技深圳、深圳年年卡與現有登記股東訂立的日期為二零一五年三月四日的管理與運營合同及其日期為二零一五年四月十六日的補充協議，據此，天天充科技深圳同意向深圳年年卡及其附屬公司提供管理及經營服務。根據管理與運營合同，深圳年年卡須向天天充科技深圳支付相等於深圳年年卡年度收益100%的服務費（扣除於管理及經營深圳年年卡的過程中產生的成本及開支（服務費除外）以及任何稅項、上年度虧損（如有）及深圳年年卡於任何指定年度的社會保險及住房公積金供款）。此外，天天充科技深圳可全權酌情決定調整服務費，或同意延遲支付，以避免深圳年年卡或其本身的財務困難。

2. The exclusive option agreement dated 4 March 2015 entered into among Daily Charge Shenzhen, Shenzhen NNK and the Existing Registered Shareholders, pursuant to which the Existing Registered Shareholders irrevocably and unconditionally granted an exclusive option to Daily Charge Shenzhen which entitles Daily Charge Shenzhen to elect to purchase, when permitted by the then applicable PRC laws, all or any part of the equity interests in Shenzhen NNK from the Existing Registered Shareholders itself or through its designated person(s). Such designated person(s) shall be appointed by Daily Charge Shenzhen in its sole discretion. The transfer price of the relevant equity interests shall be the minimum purchase price permitted under PRC law, and the Existing Registered Shareholders have undertaken to return in full the consideration received in relation to such transfer of equity interests to Daily Charge Shenzhen.
2. 天天充科技深圳、深圳年年卡與現有登記股東訂立日期為二零一五年三月四日的獨家購股權合同，據此，現有登記股東不可撤回及無條件地向天天充科技深圳授出獨家購股權，使天天充科技深圳有權選擇於當時適用的中國法律允許時向現有登記股東本身或通過其指定人士購買深圳年年卡全部或任何部分的股權。指定人士由天天充科技深圳全權酌情委任。相關股權的轉讓價格為根據中國法律允許的最低購買價格及現有登記股東承諾全數退還就轉讓股權予天天充科技深圳而收取的代價。
3. The entrustment agreement dated 4 March 2015 entered into among Daily Charge Shenzhen, Shenzhen NNK and the Existing Registered Shareholders, with an annexure of the power of attorney dated 4 March 2015 executed by each of the Existing Registered Shareholders in favour of Daily Charge Shenzhen and/or its designated person(s). Pursuant to the entrustment agreement and the powers of attorney annexed thereto, each of the Existing Registered Shareholders irrevocably agreed to authorize Daily Charge Shenzhen or its designated person(s) to exercise all of his rights and powers as shareholder of Shenzhen NNK, including the rights to convene and attend shareholders' meetings, to exercise voting rights in shareholders' meetings, to appoint and dismiss directors and supervisors, to decide on any acquisition or disposal of his equity interest in Shenzhen NNK or the winding-up or dissolution of Shenzhen NNK, to file documents with relevant government authorities or regulatory bodies, and to exercise such other shareholders' rights as stipulated under the articles of association of Shenzhen NNK.
3. 天天充科技深圳、深圳年年卡與現有登記股東訂立的日期為二零一五年三月四日的授權委託合同，當中附上每位現有登記股東以天天充科技深圳及／或其指定人士為受益人簽署的日期為二零一五年三月四日的授權書。根據授權委託合同及當中附上的授權書，各現有登記股東不可撤回地同意授權天天充科技深圳或其指定人士行使其作為深圳年年卡股東享有的所有權利及權力，包括召開及出席股東大會的權利、在股東大會行使表決權、委任及罷免董事及監事、決定任何收購或出售其於深圳年年卡的股權或將深圳年年卡清盤或解散、向相關政府當局或監管機構提交文件、及行使根據深圳年年卡組織章程細則規定的其他股東權利。

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4. The equity pledge agreement dated 4 March 2015 entered into among Daily Charge Shenzhen, Shenzhen NNK and the Existing Registered Shareholders, pursuant to which the Existing Registered Shareholders agreed to pledge all of their respective equity interests in Shenzhen NNK to Daily Charge Shenzhen to secure performance of all their obligations and the obligations of Shenzhen NNK under the management and operation agreement, the exclusive option agreement and the entrustment agreement underlying the Existing Contractual Arrangements. Under the equity pledge agreement, if Shenzhen NNK declares any dividends during the term of the pledge, Daily Charge Shenzhen is entitled to receive all dividends or other income arising from the pledged equity interests, if any. If any of the Existing Registered Shareholders or Shenzhen NNK breaches or fails to fulfil the obligations under any of the aforementioned agreements, Daily Charge Shenzhen, as the pledgee, will be entitled to dispose of the pledged equity interests, entirely or partially.
4. 天天充科技深圳、深圳年年卡與現有登記股東訂立日期為二零一五年三月四日的股權質押合同，據此，現有登記股東同意向天天充科技深圳質押彼等各自於深圳年年卡的所有股權，以擔保履行管理與運營協議合同、獨家購股權合同及現有合約安排的相關授權委託合同下彼等的所有義務及深圳年年卡的義務。根據股權質押合同，倘深圳年年卡於質押期內宣派任何股息，天天充科技深圳有權獲取已質押股權產生的所有股息或其他收入（如有）。倘任何現有登記股東或深圳年年卡違反或未能達成上述協議下的義務，則天天充科技深圳（作為承押人）將有權出售全部或部分已質押股權。
5. The exclusive intellectual property purchase option agreement dated 4 March 2015 entered into between Shenzhen NNK and Daily Charge Shenzhen, pursuant to which Shenzhen NNK agreed to irrevocably and unconditionally grant an exclusive option to Daily Charge Shenzhen to purchase certain of Shenzhen NNK's intellectual properties, including but not limited to trademarks, patents, domain names and copyright and whether registered or unregistered, entirely or partially, at the minimum purchase price permitted by the PRC laws and regulations.
5. 深圳年年卡與天天充科技深圳訂立日期為二零一五年三月四日的獨家知識產權購買合同，據此，深圳年年卡同意不可撤回地及無條件地向天天充科技深圳授出獨家購股權，按中國法律法規允許的最低購買價格購買若干深圳年年卡的知識產權，包括但不限於商標、專利、域名及版權（不論已註冊或未註冊，全部或部分）。

The detailed terms of which are set out in the section headed "History, Reorganization and Corporate Structure – Contractual Arrangements" of the Prospectus.

詳細條款載於招股章程的「歷史、重組及公司架構 – 合約安排」一節。

In addition, the Existing Registered Shareholders granted the individual appointed by WFOE, to exercise their shareholder's rights, including without limitation, to declare, receive or decline the dividends or distribution. In the event that the Existing Registered Shareholders receive any dividends or distribution of assets declared by Shenzhen NNK, the Existing Registered Shareholders are required to return the dividend or distribution of assets so received to WFOE. Therefore, WFOE controls the management and board of directors of Shenzhen NNK and is able to acquire the entire profit generated from Shenzhen NNK under the Contractual Arrangements.

On 15 November 2021, Daily Charge Shenzhen, Shenzhen NNK, Shenzhen Haimeng Investment Company Limited (“**Shenzhen Haimeng**”), Mr. Huang Junmou, Mr. Li Xiangcheng and Mr. Huang Shaowu (Shenzhen Haimeng, Mr. Huang Junmou, Mr. Li Xiangcheng and Mr. Huang Shaowu collectively, the “**New Registered Shareholders**”) entered into a new contractual arrangements which are on the same terms and conditions of the Existing Contractual Arrangements, mainly due to the change of the nominal shareholders of Shenzhen NNK from Mr. Yang Hua and Mr. Xu Xinhua to Shenzhen Haimeng, a company owned as to 80% by Ms. Lin Peizhen (“**Ms. Lin**”) and 20% by Ms. Chen Yixi (“**Ms. Chen**”) (the “**New Contractual Arrangements**”). The Existing Contractual Arrangements were terminated concurrently. Shenzhen NNK is now owned as to 31.5% by Mr. Huang Junmou, 29.8% by Shenzhen Haimeng, 18.7% by Mr. Li Xiangcheng and 20% by Mr. Huang Shaowu.

此外，現有登記股東授權外商獨資企業指派的個人去行使其股東權利，包括但不限於，宣派、收取或減少股息或分派。倘現有登記股東收取深圳年年卡宣派的任何股息或資產分派，則現有登記股東須向外商獨資企業歸還所收到的股息或資產分派。因此，外商獨資企業控制了深圳年年卡的管理權和董事會，能夠根據合約安排獲得深圳年年卡產生的全部利潤。

於二零二一年十一月十五日，天天充科技深圳、深圳年年卡、深圳市海盟投資有限公司（「**深圳海盟**」）、黃俊謀先生、李享成先生及黃紹武先生（深圳海盟、黃俊謀先生、李享成先生及黃紹武先生，統稱「**新登記股東**」）訂立新合約安排，新合約安排與現有合約安排的條款及條件相同，主要由於深圳年年卡的名義股東由楊華先生及許新華先生變更為深圳海盟（一家由林佩珍女士（「**林女士**」）擁有80%及陳奕希女士（「**陳女士**」）擁有20%的公司）（「**新合約安排**」）。現有合約安排已同時終止。深圳年年卡現時分別由黃俊謀先生（佔31.5%）、深圳海盟（佔29.8%）、李享成先生（佔18.7%）及黃紹武先生（佔20%）擁有。

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Daily Charge Shenzhen, Shenzhen NNK and the New Registered Shareholders entered into the following agreements as at 31 December 2021:

1. The management and operation agreement dated 15 November 2021 entered into among Daily Charge Shenzhen, Shenzhen NNK, the New Registered Shareholders, Ms. Lin and Ms. Chen, pursuant to which Daily Charge Shenzhen agreed to provide to Shenzhen NNK management and operation services. Pursuant to the management and operation agreement, Shenzhen NNK shall pay to Daily Charge Shenzhen a service fee that equals to 100% of the annual revenue of Shenzhen NNK after deducting costs and expenses (except the service fee) incurred during the course of management and operation of Shenzhen NNK and any taxes, the prior-year loss (if any) and contribution of social insurance and housing provident fund by Shenzhen NNK in any given year. In addition, Daily Charge Shenzhen may at its absolute discretion adjust the service fee or agree to any postponed payment so as to avoid any financial difficulty of either Shenzhen NNK or itself.
2. The exclusive option agreement dated 15 November 2021 entered into among Daily Charge Shenzhen, Shenzhen NNK and the New Registered Shareholders, Ms. Lin and Ms. Chen, pursuant to which the New Registered Shareholders irrevocably and unconditionally granted an exclusive option to Daily Charge Shenzhen which entitles Daily Charge Shenzhen to elect to purchase, when permitted by the then applicable PRC laws, all or any part of the equity interests in Shenzhen NNK from the New Registered Shareholders itself or through its designated person(s). Such designated person(s) shall be appointed by Daily Charge Shenzhen in its sole discretion. The transfer price of the relevant equity interests shall be the minimum purchase price permitted under the PRC law, and the New Registered Shareholders have undertaken to return in full the consideration received in relation to such transfer of equity interests to Daily Charge Shenzhen.

天天充科技深圳、深圳年年卡及新登記股東於二零二一年十二月三十一日訂立以下協議：

1. 天天充科技深圳、深圳年年卡、新登記股東、林女士及陳女士訂立的日期為二零二一年十一月十五日的管理與運營合同，據此，天天充科技深圳同意向深圳年年卡提供管理及經營服務。根據管理與運營合同，深圳年年卡須向天天充科技深圳支付相等於深圳年年卡年度收益100%的服務費（扣除於管理及經營深圳年年卡的過程中產生的成本及開支（服務費除外）以及任何稅項、上年度虧損（如有）及深圳年年卡於任何指定年度的社會保險及住房公積金供款）。此外，天天充科技深圳可全權酌情決定調整服務費，或同意延遲支付，以避免深圳年年卡或其本身的財務困難。
2. 天天充科技深圳、深圳年年卡與新登記股東、林女士及陳女士訂立日期為二零二一年十一月十五日的獨家購股權合同，據此，新登記股東不可撤回及無條件地向天天充科技深圳授出獨家購股權，使天天充科技深圳有權選擇於當時適用的中國法律允許時向新登記股東本身或通過其指定人士購買深圳年年卡全部或任何部分的股權。指定人士由天天充科技深圳全權酌情委任。相關股權的轉讓價格為根據中國法律允許的最低購買價格及新登記股東承諾全數退還就轉讓股權予天天充科技深圳而收取的代價。

3. The entrustment agreement dated 15 November 2021 entered into among Daily Charge Shenzhen, Shenzhen NNK, the New Registered Shareholders. Ms. Lin and Ms. Chen, with an annexure of the power of attorney dated 15 November 2021 executed by each of the New Registered Shareholders in favour of Daily Charge Shenzhen and/or its designated person(s). Pursuant to the entrustment agreement and the powers of attorney annexed thereto, each of the New Registered Shareholders. Ms. Lin and Ms. Chen irrevocably agreed to authorize Daily Charge Shenzhen or its designated person(s) to exercise all of his rights and powers as shareholder of Shenzhen NNK, including the rights to convene and attend shareholders' meetings, to exercise voting rights in shareholders' meetings, to appoint and dismiss directors and supervisors, to decide on any acquisition or disposal of the New Registered Shareholders', Ms Lin's and/or Ms. Chen's equity interest in Shenzhen NNK or the winding-up or dissolution of Shenzhen NNK, to file documents with relevant government authorities or regulatory bodies, and to exercise such other shareholders' rights as stipulated under the articles of association of Shenzhen NNK.
4. The equity pledge agreement dated 15 November 2021 entered into among Daily Charge Shenzhen, Shenzhen NNK and the New Registered Shareholders, pursuant to which the New Registered Shareholders agreed to pledge all of their respective equity interests in Shenzhen NNK to Daily Charge Shenzhen to secure performance of all their obligations and the obligations of Shenzhen NNK under the management and operation agreement, the exclusive option agreement and the entrustment agreement underlying the New Contractual Arrangements. Under the equity pledge agreement, if Shenzhen NNK declares any dividends during the term of the pledge, Daily Charge Shenzhen is entitled to receive all dividends or other income arising from the pledged equity interests, if any. If any of the New Registered Shareholders or Shenzhen NNK breaches or fails to fulfil the obligations under any of the aforementioned agreements, Daily Charge Shenzhen, as the pledgee, will be entitled to dispose of the pledged equity interests, entirely or partially.
3. 天天充科技深圳、深圳年年卡、新登記股東、林女士及陳女士訂立的日期為二零二一年十一月十五日的授權委託合同，當中附上每位新登記股東以天天充科技深圳及／或其指定人士為受益人簽署的日期為二零二一年十一月十五日的授權書。根據授權委託合同及當中附上的授權書，各新登記股東、林女士及陳女士不可撤回地同意授權天天充科技深圳或其指定人士行使其作為深圳年年卡股東享有的所有權利及權力，包括召開及出席股東大會的權利、在股東大會行使表決權、委任及罷免董事及監事、決定任何收購或出售新登記股東、林女士及／或陳女士於深圳年年卡的股權或將深圳年年卡清盤或解散、向相關政府當局或監管機構提交文件、及行使根據深圳年年卡組織章程細則規定的其他股東權利。
4. 天天充科技深圳、深圳年年卡與新登記股東訂立日期為二零二一年十一月十五日的股權質押合同，據此，新登記股東同意向天天充科技深圳質押彼等各自於深圳年年卡的所有股權，以擔保履行管理與運營協議合同、獨家購股權合同及新合約安排的相關授權委託合同下彼等的所有義務及深圳年年卡的義務。根據股權質押合同，倘深圳年年卡於質押期內宣派任何股息，天天充科技深圳有權獲取已質押股權產生的所有股息或其他收入（如有）。倘任何新登記股東或深圳年年卡違反或未能達成上述協議下的義務，則天天充科技深圳（作為承押人）將有權出售全部或部分已質押股權。

Report of the Directors

董事會報告

5. The exclusive intellectual property purchase option agreement dated 15 November 2021 entered into between Shenzhen NNK and Daily Charge Shenzhen, pursuant to which Shenzhen NNK agreed to irrevocably and unconditionally grant an exclusive option to Daily Charge Shenzhen to purchase certain of Shenzhen NNK's intellectual properties, including but not limited to trademarks, patents, domain names and copyright and whether registered or unregistered, entirely or partially, at the minimum purchase price permitted by the PRC laws and regulations.

Spring Harbour is a substantial shareholder of the Company and Ms. Lam Ching Wan is the ultimate beneficial owner of Spring Harbour. Given Ms. Lin, who entered into the New Contractual Arrangements as one of the New Registered Shareholders, is the sister-in-law and accordingly an associate of Ms. Lam Ching Wan, Ms. Lin is a connected person of the Company under Chapter 14A of the Listing Rules. As Shenzhen Haimeng is a majority-controlled company held by Ms. Lin, Shenzhen Haimeng is also deemed to be a connected person of the Company under Chapter 14A of the Listing Rules. Meanwhile, the other three New Registered Shareholders, Mr. Huang Junmou, Mr. Li Xiangcheng and Mr. Huang Shaowu, remain as the nominal shareholders of Shenzhen NNK under the New Contract Arrangements and as connected persons of the Company.

Apart from the above, there was no new contractual arrangements entered into, renewed or reproduced between the Group and the PRC Operational Entity during the year ended 31 December 2022. There was no material change in the Existing Contractual Arrangements and/or the circumstances during the period from 1 January 2021 to 14 November 2021 and there was no material change in the New Contractual Arrangements and/or the circumstances during the period from 15 November 2021 to 31 December 2022. None of the contracts mentioned above has been unwound during the year ended 31 December 2022 as none of the restrictions that led to the adoption of the contracts under the Existing Contractual Arrangements and New Contractual Arrangements has been removed.

5. 深圳年年卡與天天充科技深圳訂立日期為二零二一年十一月十五日的獨家知識產權購買合同，據此，深圳年年卡同意不可撤回地及無條件地向天天充科技深圳授出獨家購股權，按中國法律法規允許的最低購買價格購買若干深圳年年卡的知識產權，包括但不限於商標、專利、域名及版權（不論已註冊或未註冊，全部或部分）。

Spring Harbour為本公司的主要股東，及林靜云女士為Spring Harbour的最終實益擁有人。鑒於作為新登記股東之一訂立新合約安排的林女士為林靜云女士的嫂子因而為林靜云女士的聯繫人，因此，根據上市規則第十四A章，林女士為本公司的關連人士。由於深圳海盟為林女士佔多數控制權的公司，因此，根據上市規則第十四A章深圳海盟亦被視為本公司的關連人士。與此同時，另外三名新登記股東，即黃俊謀先生、李享成先生及黃紹武先生根據新合約安排仍為深圳年年卡的名義股東及本公司關連人士。

除此之外，本集團與中國經營實體於截至二零二二年十二月三十一日止年度並無訂立、續訂或重複任何新的合約安排。由二零二一年一月一日至二零二一年十一月十四日期間現有合約安排及／或情況並無任何重大變化，且於二零二一年十一月十五日至二零二二年十二月三十一日期間新合約安排及／或情況並無任何重大變化。於截至二零二二年十二月三十一日止年度，概無解除上述的任何合約，原因是根據現有合約安排及新合約安排會導致採用合約的限制均未被解除。

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Set out below are certain key financial information of Shenzhen NNK as prepared in accordance with the PRC accounting standards during the year ended 31 December 2022:

以下載列根據中國會計準則編製的深圳年年卡於截至二零二二年十二月三十一日止年度的若干關鍵財務資料：

		Year ended 31 December 2022 截至 二零二二年 十二月三十一日 止年度 RMB'000 人民幣千元
Revenue	收益	86,655
Total assets	總資產	506,599

The Directors (including independent non-executive Directors) are of the view that the Existing Contractual Arrangements and New Contractual Arrangements are (i) fundamental to the Group's legal structure and business operations; and (ii) entered into in the ordinary and usual course of business of the Group, on normal commercial terms, fair and reasonable and in the interests of the Shareholders as a whole.

董事(包括獨立非執行董事)認為，現有合約安排及新合約安排(i)為本集團法律架構及業務營運的基礎；及(ii)乃按一般商業條款於本集團一般及日常業務過程中訂立，屬公平合理，並符合股東的整體利益。

Please refer to the announcement of the Company dated 26 November 2021 for further details of the New Contractual Arrangements.

有關新合約安排的進一步詳情，請參閱本公司日期為二零二一年十一月二十六日的公告。

The Company has complied with the disclosure requirements prescribed in Chapter 14A of the Listing Rules with respect to the continuing connected transactions of the Group.

本公司已就本集團持續關連交易遵守上市規則第十四A章訂明的披露規定。

Waiver from Stock Exchange and Annual Renew

The Stock Exchange has granted a waiver from strict compliance with (i) the announcement, circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules; (ii) the requirement of setting a maximum aggregate annual value, i.e. an annual cap, for the fees payable to Daily Charge Shenzhen under the Existing Contractual Arrangements and New Contractual Arrangements; and (iii) the requirement of limiting the term of the Existing Contractual Arrangements and New Contractual Arrangements to three years or less, for so long as the Shares are listed on the Stock Exchange subject to certain conditions as disclosed on pages 204 to 205 of the Prospectus.

聯交所豁免及年度續新

聯交所已授出豁免，只要股份在聯交所上市並遵守招股章程第204至205頁所披露的若干條件，則可獲豁免嚴格遵守以下事項：(i)上市規則第十四A章的公告、通函和獨立股東批准規定；(ii)為根據現有合約安排及新合約安排應向天天充科技深圳支付的費用設定最高年度總價值(即年度上限)的規定；及(iii)限制現有合約安排及新合約安排的年期在三年或更短時間內的規定。

Report of the Directors

董事會報告

RISKS ASSOCIATED WITH THE NEW CONTRACTUAL ARRANGEMENTS AND THE ACTIONS TAKEN BY THE COMPANY TO MITIGATE THE RISKS

與新合約安排有關的風險及本公司為緩解風險而採取的措施

Risk associated with the New Contractual Arrangements

與新合約安排有關的風險

If the PRC government finds that the agreements that establish the structure for operating the Company's business in the PRC do not comply with the PRC laws and regulations, or if these regulations or their interpretations change in the future, the Company could be subject to severe penalties or be forced to relinquish the Company's interests in those operations.

倘中國政府發現建立本公司在中國經營業務的架構的協議不符合中國法律法規，或倘此等法規或其詮釋日後有所改變，本公司可能受到嚴重處罰或被迫放棄於有關業務的權益。

The Company's New Contractual Arrangements may not be as effective in providing operational control as direct ownership and the Company's PRC Operating Entity or its shareholders may fail to perform their obligations under the Company's New Contractual Arrangements.

本公司的新合約安排可能不如直接擁有權般有效提供經營控制，且本公司的中國經營實體或其股東可能未有履行彼等於本公司新合約安排下的責任。

Mitigation actions taken by the Company

本公司所採取的緩解措施

The Directors will closely monitor the latest development of the existing or future applicable PRC laws or regulations (such as Foreign Investment Law), and will take measures to ensure that the Company is under the control of the PRC investors so as to comply with relevant rules and regulations in the PRC.

董事將密切監控現有或未來適用的中國法律或法規（如《外商投資法》）的最新進展情況，並將採取措施確保本公司受中國投資者控制以遵守中國相關規則及法規。

According to the entrustment agreement and powers of attorney, equity pledge agreement and the management and operation agreement, the arbitration tribunal may decide compensation for the equity interests or property ownership of the PRC Operating Entity or their shareholders, decide enforceable remedy or demand a bankrupt on the PRC Operating Entity or their shareholders for relevant business or enforceable asset transfer. Any party is entitled to request the competent court to execute the arbitration award when it comes into effect.

根據委託協議及授權書、股權質押合同及管理與運營合同，仲裁庭可以就中國經營實體或其股東的股權或物業所有權裁定賠償，就有關業務或強制性的資產轉讓裁定強制救濟或命令中國經營實體或其股東破產。仲裁裁決生效後，任何一方均有權向具有管轄權的法院申請執行仲裁裁決。

Risk associated with the New Contractual Arrangements
與新合約安排有關的風險

The Company may lose the ability to use assets held by its PRC Operating Entity that are material to the operation of the Company's business if the Company's PRC Operating Entity declares bankruptcy or becomes subject to a dissolution or liquidation proceeding.

倘本公司的中國經營實體宣佈破產或面臨解散或清盤程序，則本公司可能無法使用中國經營實體所持而對本公司業務營運而言屬重要的資產。

The Company's New Contractual Arrangements may be subject to scrutiny by the PRC tax authorities and additional taxes may be imposed. A finding that the Company owes additional taxes could substantially reduce the Company's net income and the value of the investment.

中國稅務機關可能審查本公司的新合約安排及可能徵收額外稅款。倘發現本公司拖欠額外稅款，則可能大幅減少本公司的收入淨額及投資價值。

Mitigation actions taken by the Company
本公司所採取的緩解措施

Pursuant to the exclusive option agreements, in the event of a mandatory liquidation required by the laws of PRC, the New Registered Shareholders irrevocably and unconditionally granted an exclusive option to Daily Charge Shenzhen which entitles Daily Charge Shenzhen to elect to purchase, when permitted by the then applicable PRC laws, all or any part of the equity interests in Shenzhen NNK from the New Registered Shareholders itself or through its designated person(s). Such designated person(s) shall be appointed by Daily Charge Shenzhen in its sole discretion. The transfer price of the relevant equity interests shall be the minimum purchase price permitted under PRC laws and the New Registered Shareholders have undertaken to return in full the consideration received in relation to such transfer of equity interests to Daily Charge Shenzhen.

根據獨家購股權合同，倘中國法律要求強制清盤，新登記股東不可撤銷及無條件授予天天充科技深圳獨家購股權，賦予天天充科技深圳權利，在當時適用中國法律允許的情況下，自行或通過其指定人士從新登記股東購買深圳年年卡的全部或任何部分股權。該指定人士將由天天充科技深圳全權酌情指定。相關股權的轉讓價將為中國法律允許的最低購買價，且新登記股東已承諾悉數退還就向天天充科技深圳轉讓股權所收取的代價。

Having considered (i) the tax compliance certificate issued by the relevant tax authorities; and (ii) that the Company has not encountered any interference or encumbrances from any PRC tax authority or other government authorities to the New Contractual Arrangements, the Directors are of the view that the New Contractual Arrangements are not likely to be challenged by the PRC tax authority and other government authorities.

經考慮(i) 相關稅務機關發出的納稅合規證明；及(ii) 本公司未有被任何中國稅務機關或其他政府機關對新合約安排作出任何干預或施加任何產權負擔，董事認為，新合約安排不大可能被中國稅務機關及其他政府機關質疑。

Report of the Directors

董事會報告

Risk associated with the New Contractual Arrangements 與新合約安排有關的風險

The shareholders of the Company's PRC Operating Entity may have conflicts of interest with the Company, which may materially and adversely affect the Company's business.

本公司中國經營實體的股東可能與本公司有利益衝突，這可能對本公司的業務造成重大不利影響。

Mitigation actions taken by the Company 本公司所採取的緩解措施

- (a) The independent non-executive Directors will review, on an annual basis, the compliance with and enforcement of the Non-Competition Deed that the Company entered into with the Relevant Shareholders on 23 September 2015;
- (a) 獨立非執行董事將按年審閱本公司與有關股東於二零一五年九月二十三日訂立的不競爭契據的遵守及執行情況；
- (b) each of the Relevant Shareholders undertakes to provide all information necessary for the annual review by the independent non-executive Directors and professional advisors of the Company with regard to the compliance with and enforcement of the Non-Competition Deed;
- (b) 有關股東各自承諾提供對獨立非執行董事及本公司專業顧問對不競爭契據遵守及執行情況進行年度審閱而言屬必要的資料；
- (c) each of the Relevant Shareholders will disclose decisions on matters reviewed by our independent non-executive Directors of the Company related to the compliance with and enforcement of the Non-Competition Deed in the annual report of, or by way of announcement; and
- (c) 有關股東各自將於年報或以公告方式披露獨立非執行董事所審閱有關遵守及執行不競爭契據的事宜而作出的決定；及
- (d) the Relevant Shareholders will make an annual confirmation on compliance with their undertaking under the Non-competition Deed in the report of the directors in Company's annual report.
- (d) 有關股東將於本公司年報內董事會報告中就遵守其於不競爭契據項下的承諾作出年度確認書。

**Risk associated with the New Contractual Arrangements
與新合約安排有關的風險**

The New Contractual Arrangements between the Company's WFOE and the Company's PRC Operating Entity may subject the Group to increased income tax due to the different income tax rates applicable to the Company's WFOE and the PRC Operating Entity and adversely affect the Company's results of operations.

由於適用於本公司外商獨資企業及中國經營實體的所得稅稅率存在差異，本公司的外商獨資企業與本公司的中國經營實體之間的新合約安排可能使本集團的所得稅增加並對本公司的經營業績產生不利影響。

The Company conducts its business operation in the PRC through its PRC Operating Entity by way of the New Contractual Arrangements, but certain terms of the New Contractual Arrangements may not be enforceable under PRC law.

本公司透過中國經營實體以新合約安排的方式在中國開展業務營運，惟新合約安排的若干條款未必可根據中國法律強制執行。

**Mitigation actions taken by the Company
本公司所採取的緩解措施**

The WFOE was accredited as a software enterprise in January 2016 and therefore is entitled to an income tax exemption for two years starting from the first profitable year and an income tax rate of 12.5% after a 50% reduction for the subsequent three years. From 2021 onward, the WFOE will be subjected to an income tax rate of 25%, which will be the same as the income tax rate applicable to the PRC Operating Entity.

外商獨資企業於二零一六年一月獲認可為「軟件企業」，因此有權於首個獲利年度起計兩年享有所得稅豁免及於其後三年按減半的所得稅稅率12.5%納稅。自二零二一年起，外商獨資企業須按25%的稅率繳納所得稅，該稅率與中國經營實體適用的所得稅稅率相同。

The New Contractual Arrangements contain provisions to the effect that the arbitral body may award remedies over the shares and/or assets of the Company's PRC Operating Entity, injunctive relief and/or assets of the Company's PRC Operating Entity. These agreements also contain provisions to the effect that courts of competent jurisdictions are empowered to grant interim remedies in support of the arbitration pending the formation of an arbitral tribunal. Any party is entitled to request the competent court to execute the arbitration award when it comes into effect.

新合約安排載有條文訂明仲裁機構可能就中國經營實體的股份及／或資產授予補救措施、禁制寬免及／或對中國經營實體進行清盤。該等協議亦載有條文訂明管轄司法權區的法院有權授出臨時補救措施支持仲裁以待成立仲裁法庭。仲裁裁決生效後，任何一方均有權向具有管轄權的法院申請執行仲裁裁決。

Report of the Directors

董事會報告

Risk associated with the New Contractual Arrangements 與新合約安排有關的風險

If the Company exercises the option to acquire equity ownership of the PRC Operating Entity, the ownership transfer must be approved or filed with PRC governmental authorities and is subject to taxation, which may result in substantial costs.

倘本公司行使購股權收購中國經營實體的股權擁有權，則擁有權轉讓必須經中國政府機構批准或備案，並須繳納稅項，這或產生巨大成本。

Mitigation actions taken by the Company 本公司所採取的緩解措施

Pursuant to the New Contractual Arrangements, Daily Charge Shenzhen (or its designee) has the exclusive right to purchase all or any part of the equity interests in the Company's PRC Operating Entity from the respective shareholders for the minimum price permitted under the then applicable PRC laws. The equity interest transfer is subject to the approval from or filings with Ministry of Commerce of the PRC (the "MOFCOM"), Ministry of Industry and Information Technology of PRC (the "MIIT") and/or their local competent branches. According to the exclusive option agreement, the transfer price of the relevant equity interests shall be the minimum purchase price permitted under PRC law and the New Registered Shareholders have undertaken to return in full the consideration received in relation to such transfer of equity interests to Daily Charge Shenzhen. In addition, the equity interest transfer price may be subject to review and tax adjustment by the relevant tax authority. The shareholders of the Company's PRC Operating Entity will be subject to PRC individual income tax on the difference between the equity interest transfer price and the then current registered capital of the Company's PRC Operating Entity. The shareholders of the Company's PRC Operating Entity will pay, after deducting any such tax, the remaining amount to Daily Charge Shenzhen under the New Contractual Arrangements. The amount to be received by Daily Charge Shenzhen may also be subject to enterprise income tax.

根據新合約安排，天天充科技深圳（或其指定人士）有獨家權利以當時適用的中國法律允許的最低價格從各股東購買本公司中國經營實體的全部或任何股權。股權轉讓須經中國商務部（「商務部」）、中國工業和信息化部（「工信部」）及／或該等部門地方分支機構批准或備案。根據獨家購股權合同，相關股權的轉讓價將為中國法律允許的最低購買價，且新登記股東已承諾悉數退還就向天天充科技深圳轉讓股權所收取的代價。此外，股權轉讓價可能須經相關稅務機關審查並作稅項調整。本公司中國經營實體的股東將按股權轉讓價與本公司中國經營實體當時現有註冊資本之間的差額繳納中國個人所得稅。本公司中國經營實體的股東將根據新合約安排向天天充科技深圳支付經扣除該稅項後的餘額。天天充科技深圳所收取的款項亦可能須繳納企業所得稅。

For details of the risks associated with the New Contractual Arrangements, please refer to the section headed “RISKS RELATING TO THE NEW CONTRACTUAL ARRANGEMENTS” in the Company’s announcement dated 26 November 2021.

(b) **Continuing Connected Transactions – The Framework Agreement**

On 14 December 2021, the Company and the Yinsheng Communication Company Limited (a connected supplier of the Company) (the “**Connected Supplier**”) entered into a framework agreement in relation to the purchase of the mobile top-up credits and mobile data usage top-up credits (the “**Products**”) by the Company and supply of the Products by the Connected Supplier (the “**Framework Agreement**”). The annual caps in respect of the Framework Agreement for the period from 26 October 2021 to 31 December 2021 and each of the two financial years ending 31 December 2022 and 2023 are RMB120 million, RMB700 million and RMB864 million respectively. The independent shareholders of the Company had approved the proposed annual caps for the period from 26 October 2021 to 31 December 2021 and each of the two financial years ending 31 December 2022 and 2023 in respect of the continuing connected transactions pursuant to the Framework Agreement at the extraordinary general meeting held on 10 February 2022.

有關與新合約安排有關的風險詳情，請參閱本公司日期為二零二一年十一月二十六日的公告「與新合約安排有關的風險」一節。

(b) **持續關連交易 – 框架協議**

於二零二一年十二月十四日，本公司與本公司關連供應商（「**關連供應商**」）銀盛通信有限公司訂立有關本公司購買手機話費充值金額及手機流量充值金額（「**該等產品**」）以及由關連供應商供應該等產品（「**框架協議**」）的框架協議。有關框架協議由二零二一年十月二十六日至二零二一年十二月三十一日期間以及截至二零二二年及二零二三年十二月三十一日止兩個財政年度各年的年度上限分別為人民幣120百萬元、人民幣700百萬元及人民幣864百萬元。本公司獨立股東已於二零二二年二月十日舉行的股東特別大會上批准根據框架協議的持續關連交易有關二零二一年十月二十六日至二零二一年十二月三十一日期間以及截至二零二二年及二零二三年十二月三十一日止兩個財政年度的建議年度上限。

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In view of the growth in demand for the Products under the Framework Agreement as a result of the growth in business of the Group, the Board expects that the original annual caps under the Framework Agreement will be insufficient for the years ending 31 December 2022 and 2023. Therefore, on 26 May 2022, the Company and the Connected Supplier entered into the Supplemental Framework Agreement to revise the original annual caps to the proposed revised annual caps and to extend the Framework Agreement for one year. The proposed revised annual caps in respect of the Supplemental Framework Agreement for the three financial years ending 31 December 2022, 2023 and 2024 are RMB1,500 million, RMB2,000 million and RMB2,400 million respectively. The independent shareholders of the Company had approved the proposed revised annual caps for the three financial years ending 31 December 2022, 2023 and 2024 in respect of the continuing connected transactions pursuant to the Supplemental Framework Agreement at the extraordinary general meeting held on 22 August 2022.

The Connected Supplier, being a company indirectly controlled by the sibling of Ms. Lam Ching Wan who is the substantial shareholder of the Company, is a connected person of the Company under the Listing Rules.

Please refer to the announcements dated 14 December 2021 and 26 May 2022 and the circulars dated 14 January 2022 and 3 August 2022 of the Company for details.

鑒於框架協議所載的該等產品需求因本集團業務增長而有所增加，董事會預計框架協議所載截至二零二二年及二零二三年十二月三十一日止年度的原有年度上限將會不足夠。故此，本公司與關連供應商於二零二二年五月二十六日訂立補充框架協議，將原有年度上限修訂為建議經修訂年度上限，並將框架協議延長一年。截至二零二二年、二零二三年及二零二四年十二月三十一日止三個財政年度，有關補充框架協議的建議經修訂年度上限分別為人民幣1,500百萬元、人民幣2,000百萬元及人民幣2,400百萬元。於二零二二年八月二十二日舉行的股東特別大會上，本公司獨立股東已就根據補充框架協議的持續關聯交易批准截至二零二二年、二零二三年及二零二四年十二月三十一日止三個財政年度的建議經修訂年度上限。

關連供應商是一家由林靜云女士（為本公司主要股東）的兄弟間接控制的公司並根據上市規則為本公司的關連人士。

詳情請參閱本公司日期為二零二一年十二月十四日及二零二二年五月二十六日的公告及日期為二零二二年一月十四日及二零二二年八月三日的通函。

Report of the Directors 董事會報告

The following table sets out the relevant annual cap and the actual transaction amounts of continuing connected transactions of the Company for the year ended 31 December 2022.

下表載列本公司截至二零二二年十二月三十一日止年度的持續關連交易相關年度上限及實際交易金額。

Transactions 交易		For the year ended 31 December 2022 截至二零二二年 十二月三十一日止年度	
		Annual Cap 年度上限 (RMB'000) (人民幣千元)	Actual Amount for the period 期間實際金額 (RMB'000) (人民幣千元)
Continuing Connected Transactions under The Framework Agreement and the Supplemental Framework Agreement	框架協議及補充框架協議項下的持續 關連交易	1,500,000	992,750

Pursuant to Rule 14A.55 of the Listing Rules, the independent non-executive Directors have reviewed the continuing connected transactions under the Existing Contractual Arrangements, New Contractual Arrangements, the Framework Agreement and the Supplemental Framework Agreement for the year ended 31 December 2022 and confirmed that these continuing connected transactions have been entered into:

根據上市規則第14A.55條的規定，獨立非執行董事已審閱截至二零二二年十二月三十一日止年度現有合約安排、新合約安排、框架協議及補充框架協議項下的持續關連交易，並確認該等持續關連交易：

- | | |
|---|---|
| <ul style="list-style-type: none"> (i) in the ordinary and usual course of the business of the Group; (ii) on normal commercial terms or better; (iii) in accordance with the relevant arrangements/agreements governing them on terms that are fair and reasonable and in the interests of the Company and the Shareholders as a whole; and (iv) are subject to internal control procedures established by the Company which are sufficient and effective. | <ul style="list-style-type: none"> (i) 於本集團一般及日常業務過程中訂立； (ii) 按正常或最佳的商業條款訂立； (iii) 乃根據規管該等持續關連交易的相關安排／協議訂立，而條款屬公平合理，並符合本公司及股東的整體利益；及 (iv) 須遵守本公司制定充分而有效的內部控制程序。 |
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Report of the Directors

董事會報告

The independent non-executive Directors have also confirmed that (i) the transactions carried out during the year ended 31 December 2022 have been entered into in accordance with the relevant provisions of the Existing Contractual Arrangements and New Contractual Arrangement respectively have been operated so that the revenue generated by the Company's Operating Entity has been substantially retained by Daily Charge Shenzhen; (ii) no dividends or other distributions have been made by the Company's PRC Operating Entity to the holders of its equity interests which are not otherwise subsequently assigned or transferred to the Group; and (iii) apart from the New Contractual Arrangements, there were no new contracts entered into, renewed or reproduced between the Group and the PRC Operating Entity during the year ended 31 December 2022.

Pursuant to Rule 14A.56 of the Listing Rules, the Board has engaged the auditor of the Company to carry out procedures in relation to the Existing Contractual Arrangements, the New Contractual Arrangements, the Framework Agreement the Supplemental Framework Agreement in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. Based on the work performed, the auditors of the Company have provided a letter to the Board confirming that:

- (i) nothing has come to their attention that causes the auditors of the Company to believe that the Existing Contractual Arrangements, the New Contractual Arrangements, the Framework Agreement and the Supplemental Framework Agreement have not been approved by the Board;
- (ii) nothing has come to their attention that causes the auditors of the Company to believe that the transactions were not entered into, in all material respects, in accordance with the relevant agreements under the Existing Contractual Arrangements, the New Contractual Arrangements, the Framework Agreement and the Supplemental Framework Agreement governing such transactions;

獨立非執行董事亦已確認，(i)於截至二零二二年十二月三十一日止年度進行之交易乃根據現有合約安排及新合約安排相關條文分別進行，並且如此經營以至本公司經營實體產生的收益大致由天天充科技深圳保留；(ii)中國經營實體並無向其股權持有人派發其後並非讓與或轉讓予本集團的股息或其他分派；及(iii)除新合約安排外，於截至二零二二年十二月三十一日止年度，本集團與中國經營實體並無訂立、續新或重新訂立新合約。

根據上市規則第14A.56條的規定，董事會已委聘本公司核數師遵照香港會計師公會頒佈的香港鑒證業務準則第3000號(經修訂)「非審核或審閱過往財務資料的鑒證工作」，並參照實務說明第740號「關於香港上市規則所述持續關連交易的核數師函件」，開展有關現有合約安排、新合約安排、框架協議及補充框架協議的程序。根據所執行的工作，本公司核數師已向董事會提供函件，確認：

- (i) 本公司核數師並無注意到任何事項令其相信現有合約安排、新合約安排、框架協議及補充框架協議未獲本公司董事會批准；
- (ii) 本公司核數師並無注意到任何事項令其相信該等交易在各重大方面沒有根據現有合約安排、新合約安排、框架協議及補充框架協議下規管該等交易的相關協議進行；

- (iii) nothing has come to their attention that caused the auditors of the Company to believe that dividends or other distributions have been made by Shenzhen NNK to their equity interest holders;
 - (iv) for transactions involving the receipt of goods or services by the Group, nothing has come to their attention that causes them to believe that the disclosed continuing connected transactions were not, in all material respects, in accordance with the internal and pricing policies of the Group; and
 - (v) with respect to the aggregate amount of the continuing connected transactions set out above in relation to the the Supplemental Framework Agreement, nothing has come to their attention that causes the auditors of the Company to believe that the disclosed continuing connected transactions have exceeded the revised annual cap disclosed in the announcement of the Company dated 26 May 2022.
- (iii) 本公司核數師並無注意到任何事項令其相信深圳年年卡已向其股權持有人作出股息或其他分派；
 - (iv) 對於涉及本集團收取商品或服務的交易，彼等並無發現任何事項令彼等認為所披露持續關連交易在各重大方面並無根據本集團內部及定價政策；及
 - (v) 上文所載有關補充框架協議的持續關連交易總額，彼等並無發現任何事項令本公司核數師認為所披露持續關連交易超出本公司日期為二零二二年五月二十六日的公告中所披露的經修訂年度上限。

RELATED PARTY TRANSACTIONS

Details of significant related party transactions undertaken in the normal course of business are set out in note 30 to the Consolidated Financial Statements. Other than those transactions disclosed under the section headed "Connected Transactions" above, none of them constitutes a connected transaction required for disclosure under Chapter 14A of the Listing Rules.

The related party transactions mentioned in note 30 to the Consolidated Financial Statements are not continuing connected transactions which are subject to annual reporting requirements under Chapter 14A of the Listing Rules, hence there is no disclosure requirements in accordance with Chapter 14A of the Listing Rules for such transactions.

關聯方交易

在日常業務過程中進行的重大關聯方交易的詳情載於綜合財務報表附註30。除上文「關連交易」一節下披露的交易外，該等關聯方交易概不構成根據上市規則第十四A章須予披露的關連交易。

於綜合財務報表附註30所披露的關聯方交易並不屬於上市規則第十四A章中之需要年度申報之持續關連交易，因此，該等交易無須符合上市規則第十四A章的披露規定。

Report of the Directors

董事會報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE

Environmental Protection

As a specialized online transaction service provider, the Group's business does not involve in production-related air, water and land pollutions which are regulated by the applicable laws and regulations in the PRC. No hazardous waste was produced by the Group in its course of business in year ended 31 December 2022.

The Group complies with the relevant laws and regulations in environmental protection and impact on the environment has always been a major focus of the Group. The conscientious use of resources and adoption of best practices across the Group's business operation underlies its commitment to protect the environment. The Group encourages environmental protection and promotes awareness towards environmental protection to the employees. The Group encourages all employees to be eco-friendly and participate in energy and resources saving, such as encouraging duplex printing and reuse of single-sided printed papers, saving water and electricity to reduce energy consumption. The Group will continuously make efforts to put emphasis on environmental protection and sustainable development.

Compliance with Laws and Regulations

The Group persists in maintaining good corporate governance and operating in compliance with the laws and integrity through abidance by relevant laws and regulations, industry regulations and business ethics. For the year ended 31 December 2022 and up to the date of this annual report, the Group had not been and were not a party to any material legal, arbitral or administrative proceedings, and the Group was not aware of any pending or threatened legal, arbitral or administrative proceedings against the Group or any of the Directors which could have a material adverse effect on the Group's operations or financial condition.

環境、社會及管治

環境保護

作為一家專業的網上交易服務供應商，本集團的業務並無涉及受中國適用法律及法規規管的與生產相關的空氣、水和土地污染問題。截至二零二二年十二月三十一日止年度，本集團於其業務過程中概無產生任何有害廢物。

本集團遵守有關環保的法律及法規，且對環境的影響一直以來是本集團關注的重點。本集團在業務營運中審慎利用資源，並採納最佳常規，以達到其保護環境的承諾。本集團鼓勵環保，並致力提升僱員的環保意識。本集團鼓勵所有員工環保並參與節省能源和資源，如鼓勵雙面列印及重複使用已列印單面紙張、節約用水及用電以減少能源消耗。本集團將繼續致力提倡環保和可持續發展。

遵守法律及法規

本集團堅定維持良好企業管治，並依法及以誠信經營，遵守相關法律法規，行業監管規則及商業信用規則。截至二零二二年十二月三十一日止年度及直至本年報日期，本集團並無涉及任何重大法律、仲裁或行政訴訟，且本集團並不知悉任何針對本集團或任何董事並可能對本集團的營運或財務狀況產生重大不利影響的尚未了結或面臨威脅的法律、仲裁或行政訴訟。

Workplace Quality

The Group is an equal opportunity employer and does not discriminate on the basis of personal characteristics. The Group has employee handbooks outlining terms and conditions of employment, expectations for employees' conduct and behavior, employees' rights and benefits. The Group also establishes and implements policies that promote a harmony and respectful workplace.

The Group believes that employees are the valuable assets of an enterprise and regards human resources as its corporate wealth. The Group provides on-the-job training and development opportunities to enhance its employees' career progression. Through different trainings, staff's professional knowledge in corporate operations, occupational and management skills are enhanced. The Group has also organized wide range of activities for employees, such as outings, professional skills sharing class and New Year celebration to promote staff relationship and physical fitness.

Health and Safety

The Group prides itself on providing a safe, effective and congenial work environment. Adequate arrangements, trainings and guidelines are implemented to ensure the working environment is healthy and safe. The Group prioritizes the health and well-being of staff. In order to provide employees with adequate medical coverage, staff are entitled to free medical check-ups, in addition to medical insurance required by laws.

Training and Development

The Group is committed to the professional and personal development and growth of all employees and considers training and development a continual process. Training courses are provided to help employees develop and maintain consistency, proficiency and professionalism. Structured training programs including courses, seminars and workshops are offered to staff at all levels with the objective of grooming and unleashing their full potential, organizational development and facilitating team synergies. Employees are encouraged to take advantage of these programs to equip themselves with the skills and knowledge for expanded career opportunities within the Group.

工作場所質素

本集團為平等機會僱主，絕不歧視任何個人特徵。員工手冊內載列僱用的條款及條件，對僱員操守與行為的預期、僱員的權利及福利。本集團亦制定並實行多項政策，以營造和諧互敬的工作環境。

本集團深信僱員乃企業的寶貴資產，且視人力資源為企業財富。本集團提供在職培訓及發展機會，促進員工的職業發展。透過舉辦不同的培訓項目，員工在公司營運、職業及管理技巧方面的專業知識有所增長。本集團亦為員工籌辦旅遊、專業技能分享課程及新年慶祝等多種員工活動，促進員工關係及身體健康。

健康與安全

本集團提供安全、有效且舒適的工作環境，本集團對此深感自豪。憑著實行充足的安排、培訓及指引，我們能確保工作環境健康安全。本集團首重員工的健康與福祉。為向員工提供充足的醫療，除法律規定的醫療保險外，員工可享受免費體檢。

培訓及發展

本集團致力於所有員工的專業及個人發展及成長，將培訓及發展視為一個持續過程。本集團提供培訓課程，以幫助員工發展及維持堅定性、熟練度及專業性，向不同層級員工提供結構化培訓計劃，包括課程、研討會及工作坊，旨在疏導及釋放他們的潛能、組織發展和促進團隊協同作用。鼓勵員工利用該等計劃裝備自己，憑藉技能及知識開拓於本集團內的職業機會。

Report of the Directors

董事會報告

Commitment to Quality

The Group has made relentless efforts in delivering premium customer experience with superior mobile top-up services. The staff have an acute judgment on market and customers' needs. Therefore, customer requests are promptly satisfied and steered through establishing various channels to foster two-way communication. With a proactive approach on continuous improvement in customer experience, the Board believes that the Group can acquire competitive advantages in its business operation.

Management of Supply Chain

The Group adheres to open, fair and transparent criteria in selecting suppliers, and has established a supplier evaluation system in terms of price, quality, cost, delivery and after-sales service. The Group will carry out long-term quality monitoring and conduct regular reviews on all suppliers as well as causal examination on different suppliers to ensure quality supplies and services.

CORPORATE GOVERNANCE

The Company is committed to maintain a high standard of corporate governance and has complied with the CG Code as set out in Appendix 14 to the Listing Rules. Principal corporate governance practices adopted by the Company are set out in the Corporate Governance Report on pages 25 to 48 contained in this annual report.

PERMITTED INDEMNITY AND INSURANCE PROVISIONS

The Articles provides that every director shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred or sustained by him/her as a director of the Company in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he or she is acquitted.

The Company has taken out insurance against the liabilities and costs associated with defending any proceeding which may be brought against the Directors.

質素承諾

本集團不懈努力，憑藉優質的手機話費充值服務，提供非凡的客戶體驗。員工對市場及客戶需求具有精準的判斷。因此，通過建立各種渠道促進雙向溝通，可及時滿足及引導客戶要求。憑藉積極主動持續改善客戶體驗的做法，董事會認為本集團可於其業務營運中取得競爭優勢。

供應鏈管理

本集團秉持公開、公正及透明的標準挑選供應商，並已建立基於價格、質量、成本、交付及售後服務的供應商評價系統。本集團將進行長期質量監察及對所有供應商作出定期檢討，並不定期檢查不同的供應商以確保優質供應及服務。

企業管治

本公司致力維持高水平的企業管治，並已遵守上市規則附錄十四所載的企業管治守則。本公司所採納的主要企業管治常規載於本年報內第25至48頁的企業管治報告。

獲准許的彌償及保險條文

細則規定，各董事有權以本公司資產彌償其作為本公司董事在任何獲判勝訴或無罪的法律程序（不論民事或刑事）中抗辯而招致或蒙受的一切損失或法律責任。

本公司已就有關任何可能對董事提起的法律程序所連帶的法律責任及費用投購保險。

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

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

PRE-EMPTIVE RIGHTS

There is no provision regarding pre-emptive rights under the Articles or the laws of the Cayman Islands which would oblige the Company to offer new Shares on a pro-rata basis to existing Shareholders.

BANK LOANS

All the bank loans of the Group are repayable on demand or within one year. Details of the bank loans of the Group as at 31 December 2022 are set out in note 24 to the Consolidated Financial Statements.

DONATION

The Group had made a donation of RMB10,000 during the year ended 31 December 2022 (2021: Nil).

EQUITY-LINKED AGREEMENTS

Save for the Scheme of the Company as set out in this annual report, no equity-linked agreements were entered into by the Group, or existed during the year ended 31 December 2022.

MANAGEMENT CONTRACT

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 ended 31 December 2022.

購買、出售或贖回本公司上市證券

截至二零二二年十二月三十一日止年度，本公司及其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

優先購買權

細則或開曼群島法律概無有關優先購買權的條文，而據此本公司須按比例向現有股東提呈發售新股份。

銀行貸款

本集團所有銀行貸款須於被要求時或於一年內償還。有關本集團於二零二二年十二月三十一日銀行貸款的詳情，載於綜合財務報表附註24。

捐贈

本集團於截至二零二二年十二月三十一日止年度已作出捐款人民幣10,000元（二零二一年：無）。

股權掛鈎協議

除本年報所載本公司的計劃外，本集團並無訂立任何股權掛鈎協議，且於截至二零二二年十二月三十一日止年度亦不存在任何股權掛鈎協議。

管理合約

於截至二零二二年十二月三十一日止年度，本公司並無就其全部或任何重大部分業務的管理及行政事宜訂立或存續任何合約。

Report of the Directors

董事會報告

CHANGE IN INFORMATION OF DIRECTORS

As at the date of this annual report, there has been no change to the information of the Directors and chief executives which is required to be disclosed pursuant to the Listing Rules.

PROFESSIONAL TAX ADVICE RECOMMENDED

The Company is not aware of any relief from taxation available to the Shareholders by reason of their holding of the Shares. If the Shareholders are unsure about the taxation implications of purchasing, holding, disposing of, dealing in, or the exercise of any rights in relation to the shares of the Company, they are advised to consult an expert.

REVIEW OF ANNUAL RESULTS

The Audit Committee has reviewed the accounting principles and practices adopted by the Group and discussed the auditing, internal control and financial reporting matter, including the review of the Consolidated Financial Statements of the Group for the year ended 31 December 2022. The Consolidated Financial Statements for the year ended 31 December 2022 have been audited by the Company's external auditors, Deloitte Touche Tohmatsu.

FINANCIAL SUMMARY

The summary of the results, assets and liabilities of the Group in the past five financial years is set out on page 208 of this annual report.

EVENT AFTER THE REPORTING PERIOD

There were no significant events that may affect the business operation and/or the financial position of the Group subsequent to 31 December 2022.

董事資料變更

於本年報日期，並無根據上市規則須披露的董事及最高行政人員的資料發生變動。

建議諮詢專業稅務意見

本公司並不知悉股東可因持有股份而獲得任何稅務減免。倘股東不清楚購買、持有、處置、買賣本公司股份或行使本公司股份的任何權利的稅務影響，建議諮詢專家意見。

審閱年度業績

審核委員會已審閱本集團所採納的會計原則及常規，並討論審核、內部控制及財務報告事宜，包括審閱本集團截至二零二二年十二月三十一日止年度的綜合財務報表。本公司外部核數師德勤•關黃陳方會計師行已審核截至二零二二年十二月三十一日止年度的綜合財務報表。

財務摘要

本集團過往五年業績以及資產及負債的摘要載於本年報第208頁。

報告期後事項

自二零二二年十二月三十一日以來並無可能影響本集團業務營運及／或財務狀況的任何重大事項。

USE OF PROCEEDS FROM GLOBAL OFFERING

The Company's Shares were listed on the Main Board of the Stock Exchange on 7 January 2016 and the Company raised net proceeds (after the exercise of the over-allotment option and after deducting the underwriting fees, commissions and other expenses payable by the Company in connection with the global offering of the Company) of approximately HK\$52.0 million. The utilisation of the net proceeds was in accordance with the proposed allocation as set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus.

As at 31 December 2021, the unutilised amount of the net proceeds was approximately HK\$7.8 million in which the intended use was related to the potential acquisitions of businesses and assets that are complementary to the Group's business and operations, or forming strategic alliance with value chain partners. During the year ended 31 December 2022, the Group has not utilised such net proceeds. As the Group had not identified, committed to or entered into negotiations with any acquisition targets or value chain partners, the Group has no specific expected timeframe for fully utilising such proceeds.

SUFFICIENT PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors as at the latest practicable date prior to the issue of this annual report, the Company has maintained the public float as required by the Listing Rules throughout the year ended 31 December 2022 and up to the date of this annual report.

全球發售所得款項用途

本公司股份於二零一六年一月七日在聯交所主板上市，而本公司籌得款項淨額（超額配股權獲行使後及扣除本公司就全球發售應付的包銷費用、佣金及其他開支後）約52.0百萬港元。所得款項淨額的動用乃根據招股章程內「未來計劃及所得款項用途」一節所載的擬定分配而進行。

於二零二一年十二月三十一日，所得款項淨額未動用金額約為7.8百萬港元，其擬定用途為有關與本集團業務及經營相互補足業務及資產的潛在收購，或與價值鏈夥伴建立策略聯盟。於截至二零二二年十二月三十一日止年度，本集團未有動用該筆所得款項淨額。由於本集團尚未物色到任何收購目標或價值鏈夥伴，或就任何收購目標或價值鏈夥伴作出承諾或與任何收購目標或價值鏈夥伴進行磋商，本集團並無全數動用該所得款項的具體預期時間。

充足公眾持股量

於刊發本年報前的最後實際可行日期，根據本公司可得的公開資料及據董事所知，截至二零二二年十二月三十一日止整個年度及直至本年報日期，本公司已維持上市規則規定的公眾持股量。

Report of the Directors 董事會報告

AUDITOR

There has been no change of the Independent Auditor in the past three years.

The financial statements of the Company for the year ended 31 December 2022 have been audited by Deloitte Touche Tohmatsu which will retire, and, being eligible, offer themselves for re-appointment at the AGM.

For and on behalf of the Board

Huang Junmou

Chairman

Hong Kong, 31 March 2023

核數師

於過往三年，獨立核數師並無變動。

本公司於截至二零二二年十二月三十一日止年度的財務報表已由德勤•關黃陳方會計師行審核。德勤•關黃陳方會計師行將於股東週年大會上退任並符合資格膺選連任。

代表董事會

主席

黃俊謀

香港，二零二三年三月三十一日

Independent Auditor's Report

獨立核數師報告

To the shareholders of NNK Group Limited

(incorporated in the Cayman Islands with limited liability)

OPINION

We have audited the consolidated financial statements of NNK Group Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 121 to 207, which comprise the consolidated statement of financial position as at 31 December 2022, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 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 ("HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

BASIS FOR OPINION

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

致年年卡集團有限公司股東

(於開曼群島註冊成立的有限公司)

意見

本行已審計第121頁至第207頁所載年年卡集團有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，此綜合財務報表包括於二零二二年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括重要會計政策概要。

本行認為，綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)真實而公平地反映了貴集團於二零二二年十二月三十一日的綜合財務狀況以及其截至該日止年度的綜合財務表現和綜合現金流量，並且已根據香港公司條例的披露規定妥為編製。

意見的基準

本行已根據香港會計師公會頒佈的香港審計準則(「香港審計準則」)進行審計。本行在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」一節中作進一步闡述。根據香港會計師公會的專業會計師道德守則(「守則」)，本行獨立於貴集團，並已履行守則中的其他道德責任。本行相信，本行所獲得的審計憑證能充足及適當地為本行的意見提供基礎。

Independent Auditor's Report

獨立核數師報告

KEY AUDIT MATTERS

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

Key audit matter

關鍵審計事項

Revenue recognition of mobile top-up service

手機話費充值服務收益確認

During the year, the majority of the Group's revenue was contributed from the mobile top-up service. We identified the revenue recognition of mobile top-up service as a key audit matter due to its significance to the consolidated financial statements. The revenue was approximately RMB84 million for the year ended 31 December 2022, representing 97% of the Group's revenue.

年內，貴集團大部分收益來自手機話費充值服務。本行認為手機話費充值服務收益確認為關鍵審計事項，原因為其對綜合財務報表而言意義重大。截至二零二二年十二月三十一日止年度的收益約為人民幣84百萬元，佔貴集團收益的97%。

Once a mobile top-up request from a mobile subscriber was placed, the request would be automatically transferred from the channel of customer to the 007ka Top-up Platform (the "System").

手機用戶一旦下達手機話費充值請求，請求會從客戶渠道自動傳輸至007ka話費充值平台（「系統」）。

All the top-up transactions were generated and recorded in the System automatically.

所有話費充值交易於系統內自動生成及記錄。

關鍵審計事項

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

How our audit addressed the key audit matter

本行審計應對關鍵審計事項的方式

Our procedures in relation to the revenue recognition of mobile top-up service included:

本行有關手機話費充值服務收益確認的程序包括：

- i) Evaluating the effectiveness of internal controls over the revenue recognition process in respect of mobile top-up service and the System;
- i) 對手機話費充值服務及系統收益確認過程的內部控制成效進行評估；
- ii) Confirming with the major channels of customer of the Group for the transaction amounts of mobile top-up service;
- ii) 就手機話費充值服務交易金額與貴集團主要客戶渠道進行確認；
- iii) Involving our internal information technology specialists in testing the validity and accuracy of the mobile top-up request received by the Group recognised in the System and its authentication process on security validation check; and
- iii) 涉及本行內部信息技術專家測試系統內確認的貴集團接獲的手機話費充值要求的有效性及準確性以及安全驗證檢查的驗證過程；及
- iv) Involving our internal information technology specialists to perform various data analysis on the completeness of transaction record and the reasonableness of transaction pattern.
- iv) 涉及本行內部信息技術專家對交易紀錄完整度及交易模式的合理性進行多項數據分析。

OTHER INFORMATION

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

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

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

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

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

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

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

其他資料

貴公司董事需對其他資料負責。其他資料包括年報內的信息，但不包括綜合財務報表及本行的核數師報告。

本行對綜合財務報表的意見並不涵蓋其他資料，本行亦不對其他資料發表任何形式的鑒證結論。

結合本行對綜合財務報表的審計，本行的責任是閱讀其他資料，在此過程中，考慮其他資料是否與綜合財務報表或本行在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於本行已執行的工作，如果本行認為其他資料有重大錯誤陳述，本行需要報告該事實。在這方面，本行沒有任何報告。

董事及治理層就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露規定編製真實而公平的綜合財務報表，並對其認為為使綜合財務報表的編製不存在由於欺詐或錯誤而導致的重大錯誤陳述所必需的內部控制負責。

在編製綜合財務報表時，董事負責評估 貴集團持續經營的能力，並在適當情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將 貴集團清盤或停止經營，或別無其他實際的替代方案。

治理層須負責監督 貴集團的財務報告過程。

Independent Auditor's Report

獨立核數師報告

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

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

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

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

核數師就審計綜合財務報表承擔的責任

本行的目標，是對綜合財務報表整體是否存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括本行意見的核數師報告。本行僅根據本行協定的委聘條款向全體成員報告，除此之外本報告別無其他目的。本行不會就本報告的內容向任何其他人士承擔任何責任或接受任何義務。合理保證是高水平的保證，但不能保證按香港審計準則進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響綜合財務報表使用者所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據香港審計準則進行審計的過程中，本行運用了專業判斷，保持了專業懷疑態度。本行亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為本行意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露資料的合理性。

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

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

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

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

核數師就審計綜合財務報表承擔的責任(續)

- 對董事採用持續經營會計基礎的恰當性作出結論。根據所得的審計憑證，決定是否存在與事件或情況有關的重大不確定性，從而可能導致對 貴集團持續經營的能力構成重大疑慮。如果本行認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則本行應當發表非無保留意見。本行的結論是基於核數師報告日止所取得的審計憑證。然而，未來事件或情況可能導致 貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否公平反映相關交易和事項。
- 就 貴集團中實體或業務活動的財務信息獲取充分、適當的審計憑證，以對綜合財務報表發表意見。本行負責 貴集團審計的方向、監督和執行。本行為審計意見承擔全部負責。

除其他事項外，本行與治理層溝通了計劃的審計範圍、時間安排、重大審計發現等事項，包括本行在審計期間識別出內部控制的任何重大缺陷。

本行還向治理層提交聲明，說明本行已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響本行獨立性的所有關係和其他事項，以及(如適用)為消除威脅採取的措施或運用的防範措施。

Independent Auditor's Report

獨立核數師報告

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

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

The engagement partner on the audit resulting in the independent auditor's report is Chung Chi Man.

Deloitte Touche Tohmatsu

Certified Public Accountants

Hong Kong

31 March 2023

核數師就審計綜合財務報表承擔的責任(續)

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

出具獨立核數師報告的審計項目合夥人是鍾志文。

德勤•關黃陳方會計師行

執業會計師

香港

二零二三年三月三十一日

Consolidated Statement of Profit or Loss and Other Comprehensive Income

綜合損益及其他全面收益表

For The Year Ended 31 December 2022
截至二零二二年十二月三十一日止年度

			Year ended 31/12/2022 截至 二零二二年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31/12/2021 截至 二零二一年 十二月三十一日 止年度 RMB'000 人民幣千元
		Notes 附註		
Revenue	收益	6	86,655	90,622
Less: Tax surcharge	減：附加稅		(290)	(288)
Cost of revenue	收益成本		(13,887)	(14,783)
Gross profit	毛利		72,478	75,551
Other income and expenses	其他收入及開支	8	9,741	8,654
Distribution and selling expenses	分銷及銷售開支		(7,487)	(9,944)
Administrative expenses	行政開支		(30,177)	(31,178)
Research and development expenses	研發開支		(7,298)	(8,589)
Finance costs	財務成本	9	(1,095)	(2,457)
Profit before tax	除稅前溢利	10	36,162	32,037
Income tax expense	所得稅開支	11	(8,897)	(5,559)
Profit and total comprehensive income for the year attributable to owners of the Company	本公司擁有人應佔年內溢利及全面收益總額		27,265	26,478
Earnings per share – Basic (RMB cents)	每股盈利 – 基本 (人民幣分)	14	6.57	6.38

Consolidated Statement of Financial Position

綜合財務狀況表

At 31 December 2022

於二零二二年十二月三十一日

			31/12/2022 二零二二年 十二月三十一日	31/12/2021 二零二一年 十二月三十一日
		Notes 附註	RMB'000 人民幣千元	RMB'000 人民幣千元
Non-current Assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	15	3,723	1,947
Right-of-use assets	使用權資產	16	2,034	1,553
Rental deposits	租賃按金		155	262
Trade receivables	貿易應收款項	18	9,047	–
Deferred tax assets	遞延稅項資產	25	85	–
			15,044	3,762
Current Assets	流動資產			
Inventories	存貨	17	9,430	23,562
Trade receivables	貿易應收款項	18	234,383	168,514
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	19	151,525	151,332
Tax recoverable	可收回稅項		–	152
Bank balances and cash	銀行結餘及現金	20	96,217	32,520
			491,555	376,080
Current Liabilities	流動負債			
Trade payables	貿易應付款項	21	19,771	21,176
Other payables	其他應付款項	22	60,177	61,981
Tax liabilities	稅項負債		1,578	15
Lease liabilities	租賃負債	23	635	1,505
Borrowings	借款	24	150,000	50,000
			232,161	134,677
Net Current Assets	流動資產淨值		259,394	241,403
Total Assets less Current Liabilities	總資產減流動負債		274,438	245,165

Consolidated Statement of Financial Position

綜合財務狀況表

At 31 December 2022

於二零二二年十二月三十一日

			31/12/2022	31/12/2021
			二零二二年	二零二一年
			十二月三十一日	十二月三十一日
		Notes	RMB'000	RMB'000
		附註	人民幣千元	人民幣千元
Non-current Liabilities	非流動負債			
Lease liabilities	租賃負債	23	1,559	201
Deferred tax liabilities	遞延稅項負債	25	9,930	9,280
			11,489	9,481
Net Assets	資產淨值		262,949	235,684
Capital and Reserves	資本及儲備			
Share capital	股本	26	27,221	27,221
Reserves	儲備		235,728	208,463
Total Equity	總權益		262,949	235,684

The consolidated financial statements on pages 121 to 207 were approved and authorised for issue by the board of directors on 31 March 2023 and are signed on its behalf by:

第121至207頁的綜合財務報表已由董事會於二零二三年三月三十一日批准及授權刊發，並由下列人士代為簽署：

Huang Junmou

黃俊謀

Executive Director and Chairman

執行董事兼主席

Zhou Jinhuang

周金黃

Executive Director

執行董事

Consolidated Statement of Changes in Equity

綜合權益變動表

For the year ended 31 December 2022

截至二零二二年十二月三十一日止年度

		Attributable to owners of the Company					
		本公司擁有人應佔					
		Share capital	Share premium	Capital reserve	Statutory reserves	Retained earnings	Total
		股本	股份溢價	資本儲備	法定儲備	保留盈利	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
				(Note i) (附註i)	(Note ii) (附註ii)		
At 1 January 2021	於二零二一年一月一日	27,221	38,037	46,510	10,340	87,098	209,206
Profit and total comprehensive income for the year	年內溢利及全面收益總額	-	-	-	-	26,478	26,478
At 31 December 2021	於二零二一年十二月三十一日	27,221	38,037	46,510	10,340	113,576	235,684
Profit and total comprehensive income for the year	年內溢利及全面收益總額	-	-	-	-	27,265	27,265
At 31 December 2022	於二零二二年十二月三十一日	27,221	38,037	46,510	10,340	140,841	262,949

Notes:

(i) The amounts of capital reserve mainly include:

- (a) an amount of RMB25,510,000 representing the differences between the consideration received on disposal of the entire equity interests in Shenzhen Shenzhou Tongfu Technology Co., Ltd. ("Shenzhou Tongfu") and Chengdu Shenzhou Tongfu Technology Co., Ltd. ("Chengdu Tongfu"), subsidiaries of the Company, to a related company and Mr. Huang Junmou, Mr. Yang Hua, Mr. Li Xiangcheng, Mr. Xu Xinhua and Mr. Huang Shaowu, and the carrying amounts of the net assets of Shenzhou Tongfu and Chengdu Tongfu; and
- (b) an amount of RMB20,680,000 representing the difference between the nominal value of the share capital issued by the Company and the registered capital of a subsidiary acquired by the Company upon a corporate reorganisation for the purpose of listing of the shares of the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

(ii) As stipulated by the relevant laws in the People's Republic of China (the "PRC"), the PRC subsidiaries are required to maintain a statutory reserve fund. The minimum transfer to statutory reserves is 10% of profit after tax of the PRC subsidiaries according to the PRC subsidiaries' statutory financial statements. No appropriation is required if the balance of the statutory reserves has reached 50% of the registered capital of the PRC subsidiaries. The statutory reserves can be used to make up losses or for conversion into capital.

附註：

(i) 資本儲備金額主要包括：

- (a) 金額人民幣25,510,000元，指向一家關聯公司及黃俊謀先生、楊華先生、李享成先生、許新華先生及黃紹武先生出售本公司附屬公司深圳市神州通付科技有限公司（「神州通付」）及成都市神州通付科技有限公司（「成都通付」）的全部股權所收取的代價與神州通付及成都通付的淨資產賬面值之間的差額；及
- (b) 金額人民幣20,680,000元，指於為本公司股份在香港聯合交易所有限公司（「聯交所」）上市而進行公司重組後本公司已發行股本面值與本公司所購入的一間附屬公司的註冊資本之間的差額。

(ii) 中華人民共和國（「中國」）相關法律訂明，中國附屬公司須維持一項法定儲備金。轉移至法定儲備的最低金額為根據中國附屬公司的法定財務報表計算的中國附屬公司的除稅後溢利的10%。倘法定儲備結餘達中國附屬公司註冊資本的50%，則毋須作出撥備。法定儲備可用於彌補虧損或轉換為資本。

Consolidated Statement of Cash Flows

綜合現金流量表

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

		Year ended 31/12/2022 截至 二零二二年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31/12/2021 截至 二零二一年 十二月三十一日 止年度 RMB'000 人民幣千元
			(Note) (附註)
OPERATING ACTIVITIES	經營活動		
Profit before tax	除稅前溢利	36,162	32,037
Adjustments for:	調整：		
Finance costs	財務成本	1,095	2,457
Depreciation of right-of-use assets	使用權資產折舊	1,421	1,385
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,058	866
Loss on written off/disposal of property, plant and equipment	撇銷／出售物業、廠房及 設備虧損	222	67
Interest income	利息收入	(1,965)	(1,014)
Unrealised net exchange loss	未變現外匯虧損淨額	(638)	(289)
Gain on early termination of leases	提早終止租賃收益	(55)	–
Recognition of (reversal of) impairment loss in respect of trade receivables	確認(撥回)貿易應收款項 減值虧損	168	(61)
Operating cash flows before movements in working capital	營運資金變動前經營現金流量	37,468	35,448
Decrease (increase) in inventories	存貨減少(增加)	14,132	(8,763)
(Increase) decrease in trade receivables	貿易應收款項(增加)減少	(75,084)	20,523
Increase in prepayments, deposits and other receivables	預付款項、按金及其他應收款項 增加	(193)	(113,149)
(Decrease) increase in trade payables	貿易應付款項(減少)增加	(1,405)	2,702
Decrease in other payables	其他應付款項減少	(1,804)	(2,345)
Cash used in operations	經營活動所用現金	(26,886)	(65,584)
Income tax paid	已付所得稅	(6,617)	(1,460)
NET CASH USED IN OPERATING ACTIVITIES	經營活動所用現金淨額	(33,503)	(67,044)
INVESTING ACTIVITIES	投資活動		
Withdrawal of structured deposits	撇銷結構性存款	1,011,000	1,021,120
Interest received	所收利息	1,965	1,014

Consolidated Statement of Cash Flows

綜合現金流量表

For the year ended 31 December 2022

截至二零二二年十二月三十一日止年度

		Year ended 31/12/2022 截至 二零二二年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31/12/2021 截至 二零二一年 十二月三十一日 止年度 RMB'000 人民幣千元 (Note) (附註)
Proceeds on disposal of property, plant and equipment	出售物業、廠房及設備所得款項	30	7
Placement of structured deposits	配售結構性存款	(1,011,000)	(1,021,120)
Purchase of property, plant and equipment	購買物業、廠房及設備	(3,086)	(1,397)
Refund (payment) of rental deposits	退還(支付)租賃按金	107	(77)
NET CASH USED IN INVESTING ACTIVITIES	投資活動所用現金淨額	(984)	(453)
FINANCING ACTIVITIES	融資活動		
New bank loans raised	新增銀行貸款	110,000	-
Repayments of borrowings	償還借款	(50,000)	-
Interest paid	已付利息	(1,095)	(2,457)
Repayment of leases liabilities	償還租賃負債	(1,359)	(1,394)
NET CASH FROM (USED IN) FINANCING ACTIVITIES	融資活動所得(所用)現金淨額	57,546	(3,851)
Net increase (decrease) in cash and cash equivalents	現金及現金等價物增加(減少)淨額	23,059	(71,348)
Cash and cash equivalents at 1 January	於一月一日的現金及現金等價物	(17,480)	53,579
Effect of foreign exchange rate changes	外匯匯率變動的影響	638	289
Cash and cash equivalents at 31 December, represented by:	於十二月三十一日的現金及 現金等價物，指：	6,217	(17,480)
Bank balances and cash	銀行結餘及現金	96,217	32,520
Bank overdraft	銀行透支	(90,000)	(50,000)
		6,217	(17,480)

Note:

The comparative figures have been adjusted by including bank overdraft as cash and cash equivalents as the management of the Group considers the bank overdraft forms an integral part of the Group's cash management.

附註：

由於本集團管理層認為銀行透支構成本集團現金管理的組成部分，因此比較數字已通過將銀行透支計入現金及現金等價物進行調整。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

I. GENERAL INFORMATION

NNK Group Limited (the "Company") is incorporated as an exempted company with limited liability in the Cayman Islands and its shares are listed on the Main Board of the Stock Exchange of Hong Kong Limited. The Company's registered office is located at PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands. The address of its principal place of business is 13/F, Building C2, Nanshan iPark, No. 1001 Xueyuan Boulevard, Nanshan District, Shenzhen, the PRC.

The Company is an investment holding company. The principal activity of the Company and its subsidiaries (collectively referred to as the "Group") is provision of mobile top-up service to mobile subscribers in the PRC.

During the year, the Group also expanded into two new businesses, namely: (i) the e-commerce operation and dealership business (the "Dealership Business"); and (ii) the equipment and information technology procurement business (the "Telecommunication Equipment Business") through cooperating with its business partners, i.e. the PRC domestic telecommunication operators.

The consolidated financial statements are presented in Renminbi ("RMB"), which is also the functional currency of the Company and each of subsidiaries.

I. 一般資料

年年卡集團有限公司(「本公司」)於開曼群島註冊成立為獲豁免有限公司，其股份於香港聯合交易所有限公司主板上市。本公司註冊辦事處位於PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands。其主要營業地點地址為中國深圳市南山區學苑大道1001號南山智園C2棟13樓。

本公司為投資控股公司。本公司及其附屬公司(統稱「本集團」)的主要業務為向中國手機用戶提供手機話費充值服務。

年內，本集團亦拓展至兩項新業務，即(i)電商運營經銷業務(「經銷業務」)；及(ii)和其業務夥伴(即中國國內電信運營商)合作的設備和信息技術採購業務(「電信設備業務」)。

綜合財務報表以人民幣(「人民幣」)呈列，亦是本公司及各附屬公司的功能貨幣。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2022

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2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

Amendments to HKFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) for the first time, which are mandatorily effective for the Group’s annual period beginning on 1 January 2022 for the preparation of the consolidated financial statements:

Amendments to HKFRS 3

香港財務報告準則第3號(修訂本)

Amendment to HKFRS 16

香港財務報告準則第16號(修訂本)

Amendments to HKAS 16

香港會計準則第16號(修訂本)

Amendments to HKAS 37

香港會計準則第37號(修訂本)

Amendments to HKFRSs

香港財務報告準則(修訂本)

The application of the amendments to HKFRSs in the current year has had no material impact on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

2. 經修訂香港財務報告準則(「香港財務報告準則」)的應用

本年度強制生效的經修訂香港財務報告準則

於本年度，為編製綜合財務報表，本集團首次應用對下列由香港會計師公會(「香港會計師公會」)頒佈之經修訂香港財務報告準則，有關修訂乃於二零二二年一月一日當日或之後的本集團年度期間強制生效：

Reference to the Conceptual Framework

概念框架之提述

Covid-19-Related Rent Concessions beyond 30 June 2021

二零二一年六月三十日後與Covid-19相關之租金減免

Property, Plant and Equipment – Proceeds before Intended Use

物業、廠房及設備 – 預定用途前之收益

Onerous Contracts – Cost of Fulfilling a Contract

虧損性合約 – 履行合約之成本

Annual Improvements to HKFRSs 2018-2020

二零一八年至二零二零年香港財務報告準則之年度改進

於本年度應用經修訂香港財務報告準則對本集團於本年度及過往年度的財務狀況及表現及／或該等綜合財務報表所載披露並無造成重大影響。

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2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONTINUED)

New and amendments to HKFRSs in issue but not yet effective

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

HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17) 香港財務報告準則第17號(包括二零二零年十月及二零二二年二月的香港財務報告準則第17號修訂)	Insurance Contracts ¹ 保險合約 ¹
Amendments to HKFRS 10 and HKAS 28 香港財務報告準則第10號及香港會計準則第28號(修訂本)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ² 投資者與其聯營公司或合營企業之間的資產出售或注資 ²
Amendments to HKFRS 16 香港財務報告準則第16號(修訂本)	Lease Liability in a Sale and Leaseback ³ 售後租回的租賃負債 ³
Amendments to HKAS 1 香港會計準則第1號(修訂本)	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) ³ 將負債分類為流動或非流動以及香港詮釋第5號(二零二零年)的有關修訂 ³
Amendments to HKAS 1 香港會計準則第1號(修訂本)	Non-current Liabilities with Covenants ³ 附帶契諾的非流動負債 ³
Amendments to HKAS 1 and HKFRS Practice Statement 2 香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本)	Disclosure of Accounting Policies ¹ 會計政策的披露 ¹
Amendments to HKAS 8 香港會計準則第8號(修訂本)	Definition of Accounting Estimates ¹ 會計估計的定義 ¹
Amendments to HKAS 12 香港會計準則第12號(修訂本)	Deferred Tax related to Assets and Liabilities arising from a Single Transaction ¹ 與單一交易產生的資產及負債有關的遞延稅項 ¹

1 Effective for annual periods beginning on or after 1 January 2023.

2 Effective for annual periods beginning on or after a date to be determined.

3 Effective for annual periods beginning on or after 1 January 2024.

The directors of the Company anticipate that the application of all new and amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

2. 經修訂香港財務報告準則(「香港財務報告準則」)的應用(續) 已頒佈但尚未生效的新訂及經修訂香港財務報告準則

本集團並無提早應用下列已頒佈但尚未生效的新訂及經修訂香港財務報告準則：

1 於二零二三年一月一日或之後開始的年度期間生效。

2 於待定日期或之後開始的年度期間生效。

3 於二零二四年一月一日或之後開始的年度期間生效。

本公司董事預期應用所有新訂及經修訂香港財務報告準則於可見將來將不會對綜合財務報表造成重大影響。

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The mobile top-up service provided by the Group is prohibited and restricted from foreign investment in the PRC pursuant to the applicable PRC laws and regulations. The Group has adopted a series of contracts (the “**Structured Contracts**”) with Shenzhen Niannianka Network Technology Co., Ltd. (“**Shenzhen NNK**”) and its registered shareholders to maintain and exercise the control over the operation of Shenzhen NNK, and to obtain all of its entire economic benefits (the “**VIE Arrangement**”). The Structured Contracts are irrevocable and enable the Group to:

- exercise effective financial and operational control over Shenzhen NNK;
- exercise equity holders’ voting rights of Shenzhen NNK;
- receive substantially all economic returns generated by Shenzhen NNK in consideration for the business support, technical and consulting services provided by the Group;
- obtain an irrevocable and exclusive right to purchase the entire equity interest in Shenzhen NNK from the registered shareholders; and
- obtain a pledge over the entire equity interest of Shenzhen NNK from the registered shareholders as collateral security for all of Shenzhen NNK due to the Group and to secure performance of the registered shareholders’ obligations under the Structured Contracts.

3. 綜合財務報表的編製基準

根據適用中國法律及法規，本集團所提供的手机話費充值服務在中國禁止及限制外商投資。本集團已採納與深圳市年年卡網絡科技有限公司（「深圳年年卡」）及其登記股東訂立的一系列合約（「結構性合約」），以維持及行使對深圳年年卡經營業務的控制權，並獲得其全部經濟利益（「可變利益實體安排」）。結構性合約不可撤銷，並可使本集團：

- 行使對深圳年年卡的實際財政及經營控制權；
- 行使深圳年年卡股權持有人的投票權；
- 獲得深圳年年卡產生的絕大部分經濟回報，作為對本集團所提供業務支援、技術及諮詢服務的報酬；
- 獲得自登記股東購買深圳年年卡全部股權的不可撤銷獨家權利；及
- 獲得登記股東對深圳年年卡全部股權的抵押，作為深圳年年卡應付本集團所有款項的抵押品，並確保登記股東會履行於結構性合約下的責任。

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The Company does not have any equity interest in Shenzhen NNK. However, as a result of the Structured Contracts, the Company has power over Shenzhen NNK, has rights to variable returns from its involvement with Shenzhen NNK and has the ability to affect those returns through its power over Shenzhen NNK and therefore is considered to have control over Shenzhen NNK. Consequently, the Company regards Shenzhen NNK as an indirect wholly-owned subsidiary and consolidated the financial position and results of Shenzhen NNK in the consolidated financial statements of the Group during both years.

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. For the purpose of preparation of the consolidated financial statements, information is considered material if such information is reasonably expected to influence decisions made by primary users. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis at the end of each reporting period, as explained in the accounting policies set out below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

3. 綜合財務報表的編製基準(續)

本公司並無擁有深圳年年卡的任何股權。然而，由於結構性合約，本公司對深圳年年卡擁有權力，有權享有參與深圳年年卡營運所得的可變回報，並能夠運用對深圳年年卡的權力影響該等回報，故被視為對深圳年年卡擁有控制權。因此，本公司將深圳年年卡視為間接全資附屬公司，並將深圳年年卡的財務狀況及業績綜合列入本集團兩年內的綜合財務報表。

綜合財務報表已按香港會計師公會頒佈的香港財務報告準則編製。就編製綜合財務報表而言，若有關資料可合理預期將會影響主要使用者作出的決策，則該資料被認為屬於重大。此外，綜合財務報表載有香港聯合交易所有限公司證券上市規則(「上市規則」)及香港公司條例規定的適用披露。

如下文所載會計政策所述，綜合財務報表於各報告期末按照歷史成本基準編製。

歷史成本一般基於為換取貨物及服務而支付代價的公平值。

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3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of HKFRS 2 *Share-based Payments*, leasing transactions that are accounted for in accordance with HKFRS 16 *Leases* ("HKFRS 16"), and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 *Inventories* or value in use in HKAS 36 *Impairment of Assets*.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

3. 綜合財務報表的編製基準(續)

公平值乃為於計量日期的有序交易中，市場參與者出售一項資產所收取或轉讓一項負債所支付的價格，而不論可否直接觀察或使用其他估值方法估計該價格。於估計資產或負債的公平值時，倘若市場參與者在計量日期將資產或負債定價時欲考慮資產或負債的特徵，本集團會考慮該等的特徵。綜合財務報表中作計量及／或披露用途的公平值乃按此基準釐定，惟屬於香港財務報告準則第2號以股份為基礎的付款範圍內以股份為基礎的付款交易、根據香港財務報告準則第16號租賃（「香港財務報告準則第16號」）入賬的租賃交易，以及與公平值存在若干相似點但並非公平值的計量（如香港會計準則第2號存貨中的可變現淨值或香港會計準則第36號資產減值中的使用價值）除外。

此外，就財務報告而言，公平值計量根據公平值計量的輸入數據可觀察程度及公平值計量的輸入數據對其整體的重要性分類為第一級、第二級或第三級，詳情如下：

- 第一級輸入數據是實體於計量日期可以取得的相同資產或負債於活躍市場的報價（未經調整）；
- 第二級輸入數據是就資產或負債直接或間接地可觀察的輸入數據（第一級內包括的報價除外）；及
- 第三級輸入數據是資產或負債的不可觀察輸入數據。

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4. SIGNIFICANT ACCOUNTING POLICIES

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities (including structured entities) controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

4. 重要會計政策

合併基準

綜合財務報表包括本公司以及受本公司控制的實體（包括結構性實體）及其附屬公司的財務報表。本公司在下列情況下即擁有控制權：

- 對被投資方有影響力；
- 獲得或有權利獲得與被投資方有關聯而產生的各種回報；及
- 有能力利用其影響力影響其回報。

如果根據事實及實際情況，上述控制權三個因素中的一個或以上發生變化，則本集團須重新評估是否擁有被投資方的控制權。

合併附屬公司於本集團取得附屬公司控制權時開始，並於本集團失去附屬公司控制權時終止。尤其是，於年內收購或出售附屬公司的收入及開支，會由本集團從取得控制權當日至本集團失去附屬公司控制權當日計入綜合損益及其他全面收益表。

附屬公司的財務報表會於必要時作出調整，使其會計政策與本集團的會計政策一致。

所有集團內公司間資產及負債、權益、收入、開支及現金流量（與本集團成員公司間之交易有關）均於綜合賬目時予以全數對銷。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue from contracts with customers

The Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the Group’s performance as the Group performs;
- the Group’s performance creates or enhances an asset that the customer controls as the Group performs; or
- the Group’s performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct good or service.

4. 重要會計政策(續)

客戶合約收益

本集團於完成履約責任之時(或就此)確認收益,即於特定履約責任相關商品或服務的「控制權」移交客戶時。

履約責任指個別的商品及服務(或一組商品或服務)或一系列大致相同的個別商品或服務。

倘符合以下其中一項標準,則控制權隨時間轉移,而收益則參照完全履行相關履約責任的進展情況而隨時間確認:

- 於本集團履約時,客戶同時取得並耗用本集團履約所提供的利益;
- 本集團的履約產生或提升一項資產,而該項資產於本集團履約時由客戶控制;或
- 本集團的履約並未產生讓本集團有替代用途的資產,且本集團對迄今已完成履約具有可強制執行的收款權利。

否則,收益於客戶取得個別商品或服務控制權時確認。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue from contracts with customers (continued)

A contract asset represents the Group's right to consideration in exchange for goods or services that the Group has transferred to a customer that is not yet unconditional. It is assessed for impairment in accordance with HKFRS 9 *Financial Instruments* ("HKFRS 9"). In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

A contract asset and a contract liability relating to the same contract are accounted for and presented on a net basis.

Existence of significant financing component

In determining the transaction price, the Group adjusts the promised amount of consideration for the effects of the time value of money if the timing of payments agreed (either explicitly or implicitly) provides the customer or the Group with a significant benefit of financing the transfer of goods or services to the customer. In those circumstances, the contract contains a significant financing component. A significant financing component may exist regardless of whether the promise of financing is explicitly stated in the contract or implied by the payment terms agreed to by the parties to the contract.

For contracts where the period between payment and transfer of the associated goods or services is less than one year, the Group applies the practical expedient of not adjusting the transaction price for any significant financing component.

4. 重要會計政策 (續)

客戶合約收益 (續)

合約資產指本集團就向客戶換取本集團已轉讓的商品或服務收取代價的權利 (尚未成為無條件)。其根據香港財務報告準則第9號金融工具 (「香港財務報告準則第9號」) 評估減值。相反，應收款項指本集團收取代價的無條件權利，即代價付款到期前僅需時間推移。

合約負債指本集團因已自客戶收取代價 (或已可自客戶收取代價)，而須轉讓商品或服務予客戶的義務。

與同一合約有關的合約資產及合約負債按淨額基準入賬及呈列。

存在重大融資成份

於釐定交易價時，倘向客戶轉移貨品或服務時 (不論以明示或暗示方式) 協定的付款時間為客戶或本集團帶來重大融資利益，則本集團就貨幣時間值的影響而調整已承諾之代價金額。於該等情況下，合約含有重大融資成份。不論於合約中以明示呈列或合約訂約方協定的支付條款暗示融資承諾，合約中均可能存在重大融資成份。

就相關貨物或服務的支付與轉移期間少於一年的合約而言。本集團就任何重大融資成份應用不調整交易價格的簡易處理方法。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Existence of significant financing component (continued)

For contracts where the Group transferred the associated goods or services before payments from customers in which the Group adjusts for the promised amount of consideration for significant financing components, the Group applies a discount rate that would be reflected in a separate financing transaction between the Group and the customer at contract inception. The Group recognises interest income during the period between the payment from customers and the transfer of the associated goods or services.

Principal versus agent

When another party is involved in providing goods or services to a customer, the Group determines whether the nature of its promise is a performance obligation to provide the specified goods or services itself (i.e. the Group is a principal) or to arrange for those goods or services to be provided by the other party (i.e. the Group is an agent).

The Group is a principal if it controls the specified good or service before that good or service is transferred to a customer.

The Group is an agent if its performance obligation is to arrange for the provision of the specified good or service by another party. In this case, the Group does not control the specified good or service provided by another party before that good or service is transferred to the customer. When the Group acts as an agent, it recognises revenue in the amount of any fee or commission to which it expects to be entitled in exchange for arranging for the specified goods or services to be provided by the other party.

4. 重要會計政策(續)

存在重大融資成份(續)

就本集團於收到客戶款項之前轉讓就重大融資成份而調整已承諾的代價金額的相關商品或服務的合約而言，本集團應用將於本集團與客戶間於合約開始的獨立融資交易中反映的貼現率。本集團確認於收到客戶款項與轉讓相關商品或服務期間的利息收入。

委託人相對代理人

當另一方涉及向客戶提供商品或服務時，由本集團確定其承諾的性質為自行提供指定商品或服務(即本集團為委託人)或安排由另一方提供該等商品或服務(即本集團為代理人)的履約責任。

倘本集團在向客戶轉讓商品或服務之前控制指定商品或服務，則本集團為委託人。

倘本集團的履約責任為安排另一方所提供指定貨品或服務，則本集團為代理人。在此情況下，在將貨品或服務轉讓予客戶之前，本集團不控制由另一方提供的指定貨品或服務。當本集團為代理人時，其按預期就交換安排由另一方提供的指定貨品或服務而有權獲取的任何費用或佣金款項確認收益。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases

Definition of a lease

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts entered into or modified on or after the date of initial application of HKFRS 16 or arising from business combinations, the Group assesses whether a contract is or contains a lease based on the definition under HKFRS 16 at inception, modification date or acquisition date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

4. 重要會計政策 (續)

租賃

租賃的定義

倘合約授予權利以代價為交換在某一時期內控制使用已識別資產，則該合約屬於租賃或包含租賃。

就於首次應用香港財務報告準則第16號日期或之後訂立或修改或因業務合併產生的合約而言，本集團於起始、修改日期或收購日期（以適用者為準）根據香港財務報告準則第16號項下的定義評估合約是否屬於租賃或包括租賃，惟合約的條款及條件隨後有所變動除外，該等合約將不獲重新評估。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases (continued)

The Group as a lessee

Short-term leases

The Group applies the short-term lease recognition exemption to leases of various staff quarters that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. Lease payments on short-term leases are recognised as expense on a straight-line basis over the lease term.

Right-of-use assets

The cost of right-of-use asset includes:

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

4. 重要會計政策 (續)

租賃 (續)

本集團作為承租人

短期租賃

本集團將短期租賃確認豁免應用於租期為自開始日期起計12個月或以下的多項員工宿舍租賃，並不包含購買選擇權。短期租賃的租賃付款在租賃期內按直線法確認為開支。

使用權資產

使用權資產的成本包括：

- 租賃負債初始計量的金額；
- 於開始日期或之前作出的任何租賃付款，減去收到的任何租賃獎勵；
- 本集團產生的任何初始直接成本；及
- 本集團拆除及移除相關資產、恢復該資產所處位置或將相關資產恢復至租賃的條款及條件項下要求的狀態將產生的預計成本。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases (continued)

The Group as a lessee (continued)

Right-of-use assets (continued)

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

Right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

The Group presents right-of-use assets as a separate line item on the consolidated statement of financial position.

Refundable rental deposits

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

Lease liabilities

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

4. 重要會計政策 (續)

租賃 (續)

本集團作為承租人 (續)

使用權資產 (續)

使用權資產按成本計量，減去任何累計折舊及減值虧損並就租賃負債的任何重新計量予以調整。

使用權資產按直線基法其估計使用年期及租期(以較短者為準)內計提折舊。

本集團於綜合財務狀況表內將使用權資產呈列為單獨項目。

可退還租金按金

已付可退還租賃按金乃根據香港財務報告準則第9號入賬，並初始按公平值計量。於初始確認時的公平值調整被視作額外租賃付款及記入使用權資產成本。

租賃負債

於租賃開始日期，本集團按該日未付的租賃付款現值確認及計量租賃負債。於計算租賃付款現值時，倘租賃隱含的利率難以釐定，則本集團使用租賃開始日期的增量借款利率計算。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases (continued)

The Group as a lessee (continued)

Lease liabilities (continued)

The lease payments include:

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

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

The Group presents lease liabilities as a separate line item on the consolidated statement of financial position.

4. 重要會計政策 (續)

租賃 (續)

本集團作為承租人 (續)

租賃負債 (續)

租賃付款包括：

- 固定付款 (包括實質固定付款) 減任何應收租賃獎勵；
- 取決於指數或利率的可變租賃付款，初始計量時使用開始日期的指數或利率；
- 剩餘價值擔保下預期本集團將支付的款項；
- 倘本集團合理確定行使購買選擇權，該選擇權的行使價；及
- 支付終止租賃的罰款 (倘租賃條款反映本集團行使終止租賃選擇權)。

於開始日期後，租賃負債就應計利息及租賃付款作出調整。

本集團於綜合財務狀況表內將租賃負債呈列為單獨項目。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases (continued)

The Group as a lessee (continued)

Lease modifications

The Group accounts for a lease modification as a separate lease if:

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

For a lease modification that is not accounted for as a separate lease, the Group remeasures the lease liability, less any lease incentives receivable, based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Group accounts for the remeasurement of lease liabilities by making corresponding adjustments to the relevant right-of-use asset. When the modified contract contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the modified contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

4. 重要會計政策 (續)

租賃 (續)

本集團作為承租人 (續)

租賃的修改

倘出現以下情況，本集團將租賃的修改作為一項單獨的租賃進行入賬：

- 該項修改通過增加使用一項或多項相關資產的權利擴大了租賃範圍；及
- 調增租賃的代價，增加的金額相當於範圍擴大對應的單獨價格，加上按照特定合約的實際情況對單獨價格進行的任何適當調整。

就未作為一項單獨租賃入賬的租賃修改而言，本集團基於透過使用修改生效日期的經修訂貼現率貼現經修訂租賃付款的經修改租賃的租期重新計量租賃負債（扣除任何應收租賃優惠）。

本集團通過對相關使用權資產進行相應調整，以對租賃負債進行重新計量。當經修改合約包含租賃成分以及一個或多個額外租約或非租賃成分時，本集團根據租賃成分的相對獨立價格及非租賃成分的總獨立價格，將經修改合約中的代價分配至每個租賃成分。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recognised at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants related to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

4. 重要會計政策 (續)

外幣

於編製個別集團實體的財務報表時，以該實體的功能貨幣以外的貨幣（外幣）進行的交易乃按交易日期的現行匯率確認。於報告期末，以外幣計值的貨幣項目乃按該日的現行匯率重新換算。

因結算貨幣項目及重新換算貨幣項目而產生的匯兌差額，於其產生期間在損益中確認。

借貸成本

因取得、建設或生產合資格資產（指需要一段長時間籌備作擬定用途或銷售的資產）而直接產生的借貸成本乃加入該等資產的成本，直至當資產已大致上可作擬定用途或銷售。

所有其他借貸成本均於產生期間於損益中確認。

政府補助

本集團在獲得合理保證將遵守政府補助所附帶的條件，且將收取政府補助前，不會確認政府補助。

作為已產生開支或虧損的補償或向本集團提供即時財務支援（並無日後相關成本）而可收取的收入相關政府補助，於其成為可收取的期間於損益中確認。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Research and development expenditure

Expenditure on research and development activities which is not eligible for capitalisation is recognised as an expense in the period in which it is incurred.

Employee benefits

Retirement benefits costs

Payments to state-managed retirement benefits scheme which is classified as defined contribution plans and the Mandatory Provident Fund Scheme are recognised as an expense when employees have rendered service entitling them to the contributions.

Short-term employee benefits

Short-term employee benefits are recognised at the undiscounted amount of the benefits expected to be paid as and when employees rendered the services. All short-term employee benefits are recognised as an expense unless another HKFRS requires or permits the inclusion of the benefit in the cost of an asset.

A liability is recognised for benefits accruing to employees (such as salaries and bonus) after deducting any amount already paid.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit/loss before tax because of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

4. 重要會計政策(續)

研發支出

研發活動的支出(不符合資本化條件)於其產生期間確認為開支。

僱員福利

退休福利成本

向國家管理的退休福利計劃(被分類為界定供款計劃)及強積金計劃作出的付款於僱員提供服務而可享有該等供款時作為開支確認。

短期僱員福利

短期僱員福利於僱員提供服務時就預計將支付福利的未貼現金額確認。所有短期僱員福利確認為開支，除非另一項香港財務報告準則要求或允許將有關福利納入資產成本，則作別論。

在扣除已經支付的任何金額後，對僱員應得的福利(例如薪金及花紅)確認負債。

稅項

所得稅開支指即期應付稅項與遞延稅項的總和。

即期應付稅項按年度應課稅溢利計算。應課稅溢利與除稅前溢利／虧損不同，是由於其他年度的應課稅或可扣減的收入或開支，以及從來毋須課稅或不可扣減的項目。本集團的即期稅項負債採用於報告期末前已實施或實質上已實施的稅率計算。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Taxation (continued)

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

4. 重要會計政策 (續)

稅項 (續)

遞延稅項根據綜合財務報表中資產及負債的賬面值與計算應課稅溢利採用的相應稅基兩者間的暫時差額確認。所有應課稅暫時差額一般均確認為遞延稅項負債。如果可能出現應課稅溢利可用作抵銷該等可扣減暫時差額，則一般會就所有可扣減暫時差異確認遞延稅項資產。如果因初步確認（業務合併除外）一項交易的資產與負債而產生並無影響應課稅溢利和會計溢利的暫時差額，則不會確認該等遞延稅項資產與負債。

遞延稅項負債按於附屬公司的投資相關聯的應課稅暫時差額確認，惟本集團可控制有關暫時差額撥回且在可見將來可能不會撥回的暫時差額除外。與該等投資及權益相關聯的可扣減暫時差額所產生的遞延稅項資產，僅於有足夠應課稅溢利可抵銷暫時差額且預期暫時差額會於可見將來撥回時確認。

於各報告期末會檢討遞延稅項資產的賬面值，並扣減至不可能再有足夠應課稅溢利用以收回全部或部分資產為止。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Taxation (continued)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

For the purpose of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets, and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 requirements to the leasing transaction as a whole. Temporary differences relating to right-of-use assets and lease liabilities are assessed on a net basis. Excess of depreciation on right-of-use assets over the lease payments for the principal portion of lease liabilities resulting in net deductible temporary differences.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied to the same taxable entity by the same taxation authority.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

4. 重要會計政策 (續)

稅項 (續)

遞延稅項資產及負債基於報告期末已實施或實質上已實施的稅率(及稅法)按償還負債或變現資產期間的預期適用稅率計量。

遞延稅項負債及資產的計量反映本集團預期於報告期末收回或結算資產及負債賬面值的方式產生的稅務結果。

就計量本集團確認使用權資產的租賃交易的遞延稅項以及相關租賃負債而言，本集團首先釐定稅項扣減是否歸屬於使用權資產或是租賃負債。

就稅項扣減由租賃負債產生的租賃交易而言，本集團對整項租賃交易應用香港會計準則第12號規定。與使用權資產及租賃負債相關的暫時性差額會按淨額基準評估。相關使用權資產折舊超出租賃負債本金部分租賃付款的金額會產生可扣減暫時差額淨額。

當擁有法定可執行權利可將即期稅項資產與即期稅項負債抵銷，且該等資產及負債乃與同一稅務機關向同一應課稅實體徵收的所得稅有關，遞延稅項資產與負債抵銷。

即期及遞延稅項於損益中確認，但如果與其他全面收入或直接在權益確認的項目相關，則即期及遞延稅項亦分別於其他全面收入或直接在權益中確認。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property, plant and equipment

Property, plant and equipment are tangible assets that are held for use in the production or supply of goods or services, or for administrative purposes. Property, plant and equipment are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Costs include any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Depreciation is recognised so as to write off the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

4. 重要會計政策(續)

物業、廠房及設備

物業、廠房及設備為持有作生產或供應商品或服務所用，或作行政用途的有形資產。物業、廠房及設備乃以成本減去其後累計折舊及其後累計減值虧損(如有)後，於綜合財務狀況表列賬。

成本包括使資產達到能夠按照管理層擬定的方式開展經營所必要的位置及條件而直接產生的任何成本。該等資產的折舊基準與其他物業資產相同，乃於資產可供用於擬定用途時開始計提。

折舊乃以撇銷資產的成本減去估計可使用年期的剩餘價值後，以直線法確認。估計可使用年期、剩餘價值及折舊方法於各報告期末審閱，而任何估計變動的影響於日後入賬。

物業、廠房及設備項目於出售或預期不會因繼續使用該資產而產生未來經濟利益時終止確認。因出售或報廢物業、廠房及設備項目所產生的任何收益或虧損將按資產銷售所得款項與賬面值的差額釐定，並於損益中確認。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Impairment on property, plant and equipment and right-of-use assets

At the end of the reporting period, the Group reviews the carrying amounts of its property, plant and equipment and right-of-use assets to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the relevant asset is estimated in order to determine the extent of the impairment loss, if any.

The recoverable amount of property, plant and equipment and right-of-use assets are estimated individually. When it is not possible to estimate the recoverable amount individually, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

In testing a cash-generating unit for impairment, corporate assets are allocated to the relevant cash generating units when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of cash generating units for which a reasonable and consistent allocation basis can be established. The recoverable amount is determined for the cash-generating unit or group of cash-generating units to which the corporate asset belongs, and is compared with the carrying amount of the relevant cash-generating unit or group of cash-generating units.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or a cash-generating unit) for which the estimates of future cash flows have not been adjusted.

4. 重要會計政策(續)

物業、廠房及設備以及使用權資產減值

本集團於報告期末檢討物業、廠房及設備以及使用權資產的賬面值，以釐定該等資產是否出現減值虧損的跡象。倘出現任何有關跡象，則會估計有關資產的可收回金額以釐定減值虧損(如有)的程度。

物業、廠房及設備以及使用權資產個別估計可收回金額。倘無法估計個別可收回金額，則本集團估計資產所屬現金產生單位的可收回金額。

於測試現金產生單位的減值時，在合理及一致分配基準可確立的情況下，公司資產將分配至相關現金產生單位，或在合理及一致分配基準可確立的其他情況下，則分配至最小的現金產生單位組別。本集團釐定公司資產所屬現金產生單位或現金產生單位組別的可收回金額，並與相關現金產生單位或現金產生單位組別的賬面值作比較。

可收回金額乃公平值減出售成本與使用價值兩者中的較高者。在評估使用價值時，會按可反映當時市場對貨幣時間值及該資產(或現金產生單位)(並無為其作出估計未來現金流量調整)特定風險的評估的稅前折現率，將估計未來現金流量貼現至其現值。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Impairment on property, plant and equipment and right-of-use assets (continued)

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a cash-generating unit, the Group compares the carrying amount of a group of cash-generating units, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of cash-generating units, with the recoverable amount of the group of cash-generating units. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit or the group of cash-generating units. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit or the group of cash-generating units. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit or a group of cash-generating units) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit or a group of cash-generating units) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

4. 重要會計政策(續)

物業、廠房及設備以及使用權資產減值(續)

倘估計資產(或現金產生單位)的可收回金額低於其賬面值,則資產(或現金產生單位)的賬面值將調低至其可收回金額。就未能按合理一致基準分配至現金產生單位的公司資產或一部分公司資產而言,本集團會將一組現金產生單位的賬面值(包括分配至該現金產生單位組別的公司資產或一部分公司資產的賬面值)與該組現金產生單位的可收回金額作比較。在分配減值虧損時,將首先用以撇減任何商譽的賬面值(如適用),然後根據單位或一組現金產生單位內各資產的賬面值按比例分配至其他資產。但資產的賬面值不可減至低於其公平值減出售成本(如可計算)、使用價值(如可確定)和零中的最高者。本應分配至相關資產的減值虧損金額將按比例分配至單位或一組現金產生單位內的其他資產。減值虧損即時於損益內確認。

倘減值虧損其後撥回,資產(或現金產生單位或一組現金產生單位)賬面值會調高至可收回金額的經修訂估計值,惟增加的賬面值不得超過假若該資產(或現金產生單位或一組現金產生單位)於過往年度並無確認減值虧損所應釐定的賬面值。減值虧損撥回金額即時於損益中確認。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and cash equivalents

Cash and cash equivalents presented on the consolidated statement of financial position include:

- (a) cash, which comprises of cash on hand and demand deposits, excluding bank balances that are subject to regulatory restrictions that result in such balances no longer meeting the definition of cash; and
- (b) cash equivalents, which comprises of short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

For the purposes of the consolidated statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts which are repayable on demand and form an integral part of the Group's cash management. Such overdrafts are presented as short-term borrowings in the consolidated statement of financial position.

Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined on a weighted average method. Net realisable value represents the estimated selling price for inventories less all costs necessary to make the sale. Costs necessary to make the sale include incremental costs directly attributable to the sale and non-incremental costs which the Group must incur to make the sale.

4. 重要會計政策 (續)

現金及現金等價物

現金及現金等價物於綜合財務狀況表呈列，包括：

- (a) 現金，其包括手頭現金及活期存款，不包括受監管限制而導致有關結餘不再符合現金定義的銀行結餘；及
- (b) 現金等價物，其包括短期（通常原到期日為三個月或更短）、可隨時轉換為已知數額現金且價值變動風險不大的高流動性投資。現金等價物持作滿足短期現金承擔，而非用於投資或其他目的。

就綜合現金流量表而言，現金及現金等價物包括上文定義的現金及現金等價物，扣除須按要求償還並構成本集團現金管理組成部分的未償還銀行透支。該等透支於綜合財務狀況表呈列為短期借款。

存貨

存貨按成本與可變現淨值兩者中較低者列賬。存貨成本按加權平均法釐定。可變現淨值指存貨的估計售價減所有作出銷售所需的費用。銷售所需的費用包括直接與銷售有關的增量成本及本集團為銷售必須產生的非增量成本。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

Financial assets and financial liabilities are initially measured at fair value except for trade receivables arising from contracts with customers which are initially measured in accordance with HKFRS 15 Revenue from Contracts with Customers (“HKFRS 15”). Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets or financial liabilities at fair value through profit or loss (“FVTPL”)) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

4. 重要會計政策(續)

金融工具

當集團實體成為工具合約條文的訂約方時，確認金融資產及金融負債。所有按正常途徑購入或出售的金融資產乃按交易日期確認及終止確認。按正常途徑購入或出售指須於依照市場規則或慣例確定的時間段內交付資產的購入或出售金融資產。

金融資產及金融負債初步按公平值計量，惟根據香港財務報告準則第15號客戶合約收益(「香港財務報告準則第15號」)進行初始計量的客戶合約貿易應收款項除外。因收購或發行金融資產及金融負債(按公平值計入損益(「按公平值計入損益」))的金融資產或金融負債除外)而直接應佔的交易成本於初步確認時於該項金融資產或金融負債的公平值中計入或扣除(如適用)。購入按公平值計入損益的金融資產或金融負債直接產生的交易成本即時於損益內確認。

實際利率法為計算金融資產或金融負債於有關期間已攤銷成本以及分配利息收入及利息開支的方法。實際利率指將金融資產或金融負債於預計年期或(如適用)較短期間內的估計未來現金收入及付款(包括構成實際利率一部分的所有已付或已收費用及積分、交易成本及其他溢價或折讓)準確貼現至初步確認時的賬面淨值的利率。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial assets

Classification and subsequent measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income ("FVTOCI"):

- the financial asset is held within a business model whose objective is achieved by both selling and collecting contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at FVTPL, except that at initial recognition of a financial asset the Group may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if that equity investment is neither held for trading nor contingent consideration recognised by an acquirer in a business combination to which HKFRS 3 *Business Combinations* applies.

4. 重要會計政策 (續)

金融工具 (續)

金融資產

金融資產的分類及後續計量

符合下列條件的金融資產按攤銷成本進行後續計量：

- 金融資產乃於旨在收取合約現金流量的業務模式下持有；及
- 根據合約條款於指定日期產生的現金流量純粹為支付本金及未償還本金的利息。

符合下列條件的金融資產於後續計量時按公平值計入其他全面收益（「按公平值計入其他全面收益」）：

- 金融資產乃於旨在出售及收取合約現金流量的業務模式下持有；及
- 根據合約條款於指定日期產生的現金流量純粹為支付本金及未償還本金的利息。

所有其他金融資產於後續計量時按公平值計入損益，惟於初始確認金融資產之日，倘股本投資並非持作買賣，亦非收購方在香港財務報告準則第3號業務合併所適用的業務合併中確認的或然代價，本集團可不可撤銷地選擇於其他全面收益呈列股本投資公平值的後續變動。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial assets (continued)

Amortised cost and interest income

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

Impairment of financial assets subject to impairment assessment under HKFRS 9

The Group performs impairment assessment under expected credit loss (“ECL”) model on financial assets (including trade receivables, deposits and other receivables and bank balances), which are subject to impairment assessment under HKFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

4. 重要會計政策 (續)

金融工具 (續)

金融資產 (續)

攤銷成本及利息收入

按攤銷成本進行後續計量的金融資產使用實際利率法確認利息收入。計算利息收入時，對金融資產總賬面值應用實際利率，惟其後出現信貸減值的金融資產除外（見下文）。就其後出現信貸減值的金融資產而言，自下一個報告期起，利息收入乃對金融資產的攤銷成本應用實際利率予以確認。倘出現信貸減值的金融工具的信貸風險減輕，以致金融資產的信貸減值不復存在，則於確定資產不再有信貸減值後，自報告期開始時乃對金融資產的總賬面值應用實際利率確認利息收入。

香港財務報告準則第9號發生減值評估下的金融資產減值

本集團就根據香港財務報告準則第9號發生減值評估的金融資產（包括貿易應收款項、按金及其他應收款項以及銀行結餘）在預期信貸虧損（「**預期信貸虧損**」）模式下進行減值評估。預期信貸虧損的金額於各報告日期更新，以反映自首次確認後信貸風險的變化。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets subject to impairment assessment under HKFRS 9 (continued)

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment are done based on the industry default rates quoted by a credit agent, adjusted for any factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables without significant financing component. The ECL on these assets are assessed individually for debtors with significant balances and/or collectively with appropriate groupings.

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

4. 重要會計政策(續)

金融工具(續)

金融資產(續)

香港財務報告準則第9號發生減值評估下的金融資產減值(續)

存續期預期信貸虧損指於相關工具預期壽命內發生所有可能的違約事件而導致的預期信貸虧損。相反，12個月預期信貸虧損(「12個月預期信貸虧損」)指預期於報告日期後12個月內可能發生的違約事件導致的存續期預期信貸虧損部分。評估乃根據自評級機構引用的行業違約率進行，並根據債務人特有的任何因素、一般經濟狀況及於報告日期對當前狀況及未來狀況預測的評估而作出調整。

本集團經常就並無重大融資成份的貿易應收款項確認存續期預期信貸虧損。該等資產的預期信貸虧損將對擁有大量結餘的債務人單獨評估及／或使用適當分組進行集體評估。

就所有其他工具而言，本集團計量與12個月預期信貸虧損等額的虧損撥備，除非信貸風險自首次確認以來已大幅增加，在此情況下本集團確認存續期預期信貸虧損。評估是否應確認存續期預期信貸虧損，乃基於自首次確認起出現違約的可能性或風險是否大幅增加。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets subject to impairment assessment under HKFRS 9 (continued)

(i) Significant increase in credit risk

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

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread and the credit default swap prices for the debtor;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

4. 重要會計政策(續)

金融工具(續)

金融資產(續)

香港財務報告準則第9號發生減值評估下的金融資產減值(續)

(i) 信貸風險大幅增加

於評估信貸風險自首次確認以來是否已大幅增加時，本集團比較金融工具於報告日期出現違約的風險與該金融工具於首次確認日期出現違約的風險。作此評估時，本集團將同時考慮合理及有理據的定量及定性資料，包括歷史經驗及毋須花費不必要成本或努力即可獲得的前瞻性資料。

尤其是，評估信貸風險是否大幅增加時會考慮下列資料：

- 金融工具外部(如有)或內部信貸評級的實際或預期重大惡化；
- 信貸風險的外界市場指標的重大惡化，例如信貸息差及債務人的信貸違約掉期價大幅增加；
- 預期將導致債務人履行其債務責任的能力大幅下降的業務、財務或經濟狀況的現有或預測不利變動；
- 債務人經營業績的實際或預期重大惡化；
- 導致債務人履行其債務責任的能力大幅下降的債務人監管、經濟或技術環境的實際或預期重大不利變動。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets subject to impairment assessment under HKFRS 9 (continued)

(i) Significant increase in credit risk (continued)

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

(ii) Definition of default

For internal credit risk management, the Group considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

4. 重要會計政策 (續)

金融工具 (續)

金融資產 (續)

香港財務報告準則第9號發生減值評估下的金融資產減值 (續)

(i) 信貸風險大幅增加 (續)

不論上述評估結果如何，本集團假定合約付款逾期超過30日時，信貸風險自首次確認以來已大幅增加，除非本集團有合理及可靠資料證明可予收回則另作別論。

本集團定期監控用以識別信貸風險有否顯著增加之標準的效果，並適當修訂以確保根據有關標準能於款項逾期前識別信貸風險顯著增加。

(ii) 違約的定義

就內部信貸風險管理而言，本集團認為，當內部資料或外界資訊顯示債務人不大可能向債權人（包括本集團）全額還款（未計及本集團所持任何抵押品）時，即已發生違約事件。

除此之外，本集團認為，當金融資產逾期超過90日後，除非本集團有合理及可靠資料顯示放寬違約標準更為恰當，否則已發生違約事件。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets subject to impairment assessment under HKFRS 9 (continued)

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the borrower;
- a breach of contract, such as a default or past due event;
- 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;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation.

4. 重要會計政策 (續)

金融工具 (續)

金融資產 (續)

香港財務報告準則第9號發生減值評估下的金融資產減值 (續)

(iii) 信貸減值金融資產

金融資產於一項或多項事件 (對該金融資產的估計未來現金流量構成不利影響) 發生時維持信貸減值。金融資產維持信貸減值的證據包括有關下列事件的可觀察數據：

- 發行人或借款人的重大財困；
- 違反合約 (如發生違約事件或逾期事件)；
- 借款人的貸款人因有關借款人財困的經濟或合約理由而向借款人授出貸款人本不會考慮的特許；
- 借款人將可能陷入破產或其他財務重組。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets subject to impairment assessment under HKFRS 9 (continued)

(iv) Write-off policy

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

(v) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data and forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights.

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Lifetime ECL for certain trade receivables are considered on a collective basis taking into consideration internal credit rating information and forward looking information.

4. 重要會計政策 (續)

金融工具 (續)

金融資產 (續)

香港財務報告準則第9號發生減值評估下的金融資產減值 (續)

(iv) 撇銷政策

當資料顯示對手方處於嚴重財困及無實際收回可能 (例如對手方被清盤或已進入破產程序時) 或貿易應收款項逾期兩年以上時 (以較早發生者為準), 本集團撇銷金融資產。經考慮法律意見 (如適用), 已撇銷的金融資產可能仍須按本集團的收款程序進行強制收款。撇銷構成終止確認事件。任何其後收回的資產於損益確認。

(v) 預期信貸虧損的計量及確認

預期信貸虧損的計量為違約概率、違約損失率 (即違約損失程度) 及違約風險的函數。違約概率及違約損失率乃基於根據歷史數據及前瞻性資料評估。預期信貸虧損的預估乃無偏概率加權平均金額, 以各自發生違約的風險為權重確定。

一般而言, 預期信貸虧損為本集團根據合約應收的所有合約現金流量與本集團預計收取的現金流量之間的差額, 並按首次確認時釐定的實際利率貼現。

若干貿易應收款項的存續期預期信貸虧損乃經計及內部信貸評級資料及前瞻性資料後按集體基準考量。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets subject to impairment assessment under HKFRS 9 (continued)

(v) Measurement and recognition of ECL (continued)

For collective assessment, the Group takes into consideration the following characteristics when formulating the grouping:

- Nature, size and industry of debtors; and
- External credit ratings where available.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on amortised cost of the financial asset.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount, with the exception of trade receivables where the corresponding adjustment is recognised through a loss allowance account.

4. 重要會計政策 (續)

金融工具 (續)

金融資產 (續)

香港財務報告準則第9號發生減值評估下的金融資產減值 (續)

(v) 預期信貸虧損的計量及確認 (續)

對於集體評估，本集團在確定歸類時考慮以下特徵：

- 債務人的性質、規模及所屬的行業；及
- 外部信貸評級 (如有)。

歸類工作由管理層定期檢討，以確保各組別成分仍具有近似的信貸風險特徵。

利息收入按金融資產的總賬面值計量，除非金融資產錄得信貸減值，在該情況下，利息收入乃按金融資產的攤銷成本計量。

本集團通過調整所有金融工具的賬面值於損益確認其減值收益或虧損，惟貿易應收款項透過虧損撥備賬確認相應調整。

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4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial assets (continued)

Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

Financial liabilities and equity

Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial liabilities at amortised cost

Financial liabilities including trade payables, other payables and bank borrowings are subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

4. 重要會計政策 (續)

金融工具 (續)

金融資產 (續)

終止確認金融資產

本集團僅於自資產收取現金流量的合約權利屆滿時，或其將金融資產以及與資產所有權有關的絕大部分風險及回報轉讓予另一實體時終止確認金融資產。

在終止確認按攤銷成本計量的金融資產時，資產賬面值與已收及應收代價總和之間的差額於損益中確認。

金融負債及股本

分類為債務或股本

債務及股本工具乃根據合約安排的內容以及金融負債及股本工具的定義分類為金融負債或股本。

股本工具

股本工具為任何證明實體扣減其所有負債後的資產剩餘權益的合約。本公司發行的股本工具按已收所得款項(扣除直接發行成本)確認。

按攤銷成本計量的金融負債

金融負債包括貿易應付款項、其他應付款項及銀行借款，其後採用實際利率法按攤銷成本計量。

終止確認金融負債

本集團只有在在其責任獲免除、取消或終止時，方會終止確認金融負債。終止確認的金融負債的賬面值與已付及應付代價間的差額會於損益中確認。

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5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in Note 4, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying accounting policies

The following is the critical judgement, apart from those involving estimations (see below), that the directors of the Company have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the consolidated financial statements.

Principal versus agent consideration

In determining whether the revenue of the Group shall be recorded on a net basis or a gross basis, the Group has made reference to indicators and requirements stated in HKFRS 15. Determining whether the Group is acting as a principal or an agent requires judgment and consideration of all relevant facts and circumstances, and the Group considers itself as having an agency relationship with its customers by assessing features that are arising from its operation and contractual agreements.

5. 重要會計判斷及估計不確定性的主要來源

於採用附註4所述的本集團會計政策時，本公司董事須就無法從其他來源輕易獲得的資產及負債賬面值作出判斷、估計及假設。該等估計及相關假設乃根據過往經驗及其他被視為相關的因素而作出。實際結果或有別於該等估計。

估計及相關假設均會持續檢討。倘對會計估計的修訂僅影響修訂有關估計期間，則有關修訂於該期間內確認；倘有關修訂對即期及未來期間均有影響，則於修訂期間及未來期間確認。

應用會計政策的重大判斷

以下為本公司董事於應用本集團會計政策時所作出並對綜合財務報表所確認金額有最重大影響的重要判斷（涉及估計者（見下文）除外）。

委託人相對代理人的考量

於釐定本集團收益應否按淨額基準或總額基準入賬時，本集團已分別參考香港財務報告準則第15號所述的指標及規定。釐定本集團是否以委託人或代理人身份行事時，需要對所有相關事實及情況作出判斷及考量，而透過評估因其營運及合約協議產生的特點，本集團認為其本身與客戶有代理關係。

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5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

Principal versus agent consideration (continued)

For the mobile/mobile data usage top-up services, the performance obligation of the Group is to arrange the mobile/mobile data usage top-up services of the PRC telecommunication companies to the mobile subscribers. In this case, the Group does not control the top-up credits provided by the PRC telecommunication companies before passing to the mobile subscribers. When the Group satisfies the performance obligation, the Group recognises revenue in the amount it expects to be entitled as specified in the contracts, net of costs of mobile/mobile data usage top-up credits sourced from the PRC telecommunication companies and other vendors.

During the year ended 31 December 2022, the Group launched the Telecommunication Equipment Business. The performance obligation of the Group is to satisfy the needs of end customers of telecommunication operators in the PRC on provision of telecommunication equipment with specified setting requested by the end customers. In this case, the Group does not control the equipment and does not expose to inventory risk. When the Group satisfies the performance obligation, the Group recognises revenue in the amount specified in the contracts, net of the costs of telecommunication equipment, as well as the installation costs incurred for the end customers of the telecommunication operators.

In addition, in September 2022, the Group entered into a strategic cooperation agreement with a business partner to develop the Dealership Business. The performance obligation of the Group is to arrange for the provision of household appliances to the customer by placing orders to the designated suppliers. In this case, the Group does not control the specified goods provided by the suppliers before the good is transferred to the customer and the Group did not ordinarily expose to inventory risk. When the Group satisfies the performance obligation, the Group recognises revenue in the amount specified in the contracts, net of the costs of the products from suppliers.

5. 重要會計判斷(續)

委託人相對代理人的考量(續)

就手機話費／手機流量充值服務而言，本集團的履約責任是安排中國電信公司向手機用戶提供手機話費／手機流量充值服務。在此情況下，本集團並無控制中國電信公司在轉移至手機用戶之前提供的充值金額。當本集團履行履約責任時，本集團按合約指定預期有權獲得的金額確認收益，並扣除來自中國電信公司及其他供應商的手機話費／手機流量充值金額的成本。

截至二零二二年十二月三十一日止年度，本集團開展電信設備業務。本集團的履約責任是滿足中國電信運營商的終端客戶對提供具有終端客戶要求的特定設置的電信設備的需求。在此情況下，本集團並無控制設備且並無面臨存貨風險。當本集團履行履約責任時，本集團按合約指定的金額確認收益，並扣除電信設備成本，以及電信運營商終端客戶所產生的安裝成本。

另外，於二零二二年九月，本集團與一業務夥伴訂立策略合作協議以開發經銷業務。本集團的履約責任是透過向指定供應商下達訂單安排向客戶提供家用電器。在此情況下，本集團並無控制由供應商所提供的指定商品（在向客戶轉移商品之前）且本集團一般並無面臨存貨風險。當本集團履行履約責任時，本集團按合約指定的金額確認收益，並扣除來自供應商的產品成本。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2022

截至二零二二年十二月三十一日止年度

5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

Principal versus agent consideration (continued)

Details of the revenue from contracts with customers are set out in Note 6.

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Provision of ECL for trade receivables

The management of the Group estimates the amount of lifetime ECL of trade receivables individually, based on internal credit ratings of trade debtors, after considering aging, historical repayment records, past due status of respective trade receivables and forward-looking information. The assessment of the provision of ECL for trade receivables involves certain degree of estimation and uncertainty as the provision of ECL is sensitive to changes in estimates including internal credit ratings and corresponding default rate. At each reporting date, the credit ratings are reassessed and forward-looking information are considered.

The information about the ECL and the Group's trade receivables are disclosed in notes 28(b) and 18 respectively.

5. 重要會計判斷(續)

委託人相對代理人的考量(續)

來自客戶合約的收益詳情載於附註6。

估計不確定性的主要來源

以下為有關未來的主要假設，及於報告期末可能導致對下一個財政年度內資產及負債的賬面值作出重大調整的估計不確定性的其他主要來源。

貿易應收款項預期信貸虧損撥備

本集團管理層基於貿易債務人內部信貸評級並考慮各筆貿易應收款項的賬齡、歷史償還記錄及逾期情況以及前瞻性資料單獨估計貿易應收款項的存續期預期信貸虧損的金額。由於預期信貸虧損撥備對估計的變化較為敏感(包括內部信貸評級及相應的違約率)，貿易應收款項之預期信貸虧損撥備評估涉及一定程度的估計及不確定性。於各報告日期，將對信貸評級進行重新評估，並考慮前瞻性資料。

有關預期信貸虧損及本集團貿易應收款項的資料分別披露於附註28(b)及18。

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綜合財務報表附註

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6. REVENUE

Disaggregation of revenue from contracts with customers

		Year ended 31/12/2022 截至二零二二年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31/12/2021 截至二零二一年 十二月三十一日 止年度 RMB'000 人民幣千元
Type of service	服務類別		
Mobile top-up service	手機話費充值服務	83,951	90,255
Mobile data usage top-up service	手機流量充值服務	149	282
Other top-up service	其他充值服務	24	85
Service income arising from the Telecommunication			
Equipment Business	電信設備業務產生的服務收入	1,897	–
Service income arising from the Dealership Business	經銷業務產生的服務收入	634	–
		86,655	90,622

The Group provides the mobile top-up and mobile data usage top-up services by facilitating transactions between the PRC telecommunication companies and mobile subscribers, through the channels of financial institutions and other channels.

Mobile top-up service income is entitled from the mobile subscribers, net of cost of mobile top-up credits sourced from the PRC telecommunication companies and other vendors.

Mobile top-up service income is recognised when the PRC telecommunication companies completed the mobile top-up service for the mobile subscribers, being at the point in time when the mobile subscribers have the ability to direct the use of the credits and obtain the benefit of the credits.

6. 收益

客戶合約收益分類

		Year ended 31/12/2022 截至二零二二年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31/12/2021 截至二零二一年 十二月三十一日 止年度 RMB'000 人民幣千元
Type of service	服務類別		
Mobile top-up service	手機話費充值服務	83,951	90,255
Mobile data usage top-up service	手機流量充值服務	149	282
Other top-up service	其他充值服務	24	85
Service income arising from the Telecommunication			
Equipment Business	電信設備業務產生的服務收入	1,897	–
Service income arising from the Dealership Business	經銷業務產生的服務收入	634	–
		86,655	90,622

本集團通過金融機構渠道及其他渠道促進中國電信公司與手機用戶之間的交易而提供手機話費充值及手機流量充值服務。

手機話費充值服務收入乃來自手機用戶，扣除自中國電信公司及其他供應商購買手機話費充值金額的成本。

手機話費充值服務收入於中國電信公司為手機用戶完成手機話費充值服務時（即手機用戶能夠指定金額用途及從金額獲益的時點）確認。

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綜合財務報表附註

For the year ended 31 December 2022

截至二零二二年十二月三十一日止年度

6. REVENUE (CONTINUED)

Service income arising from the Telecommunication Equipment Business is recognised when the equipment has been delivered in the end customers of the telecommunication operators, being at the point in time when the suppliers of the telecommunication equipment transferred the risks and rewards of the products to the end customers. The Group recognises revenue in the amount specified in the contracts, net of the costs of telecommunication equipment, as well as the installation costs incurred by the suppliers for the end customers.

Service income arising from the Dealership Business is recognised at the point in time when the household appliances manufactured by the suppliers have been transferred to the customer of the Group. The Group recognises revenue in the amount specified in the contracts, net of the costs of the products from suppliers.

7. SEGMENT INFORMATION

HKFRS 8 Operating Segments requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the executive directors and the chief operating decision makers (the “CODMs”) in order to allocate resources to the segments and to assess their performance.

The CODMs review the Group’s financial performance as a whole, which is principally generated from the provision of mobile top-up service, mobile data usage top-up service and other top-up service by the Group to customers and determined in accordance with the Group’s accounting policies, for performance assessment. Therefore, no separate segment information is prepared by the Group.

Geographical information

All of the Group’s revenue is derived from customers in the PRC and assets are principally located in the PRC. Therefore, no geographical segment information is presented.

Information about major customers

There was no revenue from individual customer of the Group contributing over 10% of the total revenue of the Group during both years.

6. 收益(續)

電信設備業務所得服務收入於設備交付予電信運營商的終端客戶時確認，即電信設備供應商將產品的風險和回報轉移給終端客戶的時點。本集團按合約指定的金額扣除電信設備成本以及供應商就終端客戶產生的安裝成本確認收益。

經銷業務所得服務收入在當供應商製造的家用電器轉移至本集團客戶的時點確認。本集團按合約指定的金額扣除來自供應商的產品的成本確認收益。

7. 分部資料

香港財務報告準則第8號經營分部規定須根據執行董事及主要經營決策者(「**主要經營決策者**」)定期審閱的有關本集團各組成部分的內部報告識別經營分部，以向分部分配資源及評估其表現。

主要經營決策者審閱本集團整體財務表現，主要產生自本集團向客戶提供手機話費充值服務、手機流量充值服務及其他充值服務，並按本集團會計政策釐定以作表現評估。因此，本集團並無獨立編製分部資料。

地理資料

本集團所有收益源自中國客戶而資產亦主要位於中國。因此，並無呈列地理分部資料。

有關主要客戶的資料

於兩個年度，本集團並無來自單一客戶的收益對本集團收益總額貢獻超過10%。

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For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

8. OTHER INCOME AND EXPENSES

8. 其他收入及開支

		Year ended 31/12/2022 截至二零二二年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31/12/2021 截至二零二一年 十二月三十一日 止年度 RMB'000 人民幣千元
Interest income	利息收入		
– from structured deposits (Note i)	– 來自結構性存款(附註i)	790	603
– from bank deposits	– 來自銀行存款	1,175	411
Government subsidy (Note ii)	政府補貼(附註ii)	2,010	694
(Recognition of) reversal of impairment loss in respect of trade receivables	就貿易應收款項(確認)撥回的減值虧損	(168)	61
Net foreign exchange gain (loss)	外匯收益(虧損)淨額	691	(321)
Loss on written off/disposal of property, plant and equipment	撇銷/出售物業、廠房及設備的虧損	(222)	(67)
Gain on early termination of leases	提早終止租賃收益	55	–
Income on additional credit for the input value added tax (“VAT”) (Note iii)	進項增值稅(「增值稅」)的額外抵免額收入(附註iii)	5,473	7,145
Others	其他	(63)	128
		9,741	8,654

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綜合財務報表附註

For the year ended 31 December 2022

截至二零二二年十二月三十一日止年度

8. OTHER INCOME AND EXPENSES (CONTINUED)

Notes:

- (i) During the years ended 31 December 2022 and 2021, the Group entered into principal and return unprotected-structured deposits with banks in the PRC that were denominated in RMB and without fixed maturity period. Interest of the structured deposits varied depending on the performance and return of underlying investments managed by the banks. The structured deposits were classified as financial assets at fair value through profit or loss on initial recognition. All the structured deposits were purchased and redeemed during the years ended 31 December 2022 and 2021.
- (ii) During the year ended 31 December 2022, the relevant government authority granted subsidy to the Group amounting to RMB2,010,000 (2021: RMB694,000) in relation to the Group's industry related funding scheme. The government subsidy was recognised in profit or loss in the year in which it became receivable.
- (iii) On 21 March 2019, the PRC tax authority has published 2019 Bulletin 39 with effective period from 1 April 2019 to 31 December 2021 which states that additional 10% of input VAT would be granted to the qualified general VAT payer to offset VAT payables. On 3 March 2022, the PRC tax authority has extended the effective period to 31 December 2022 in Announcement 2022 Bulletin 11.

9. FINANCE COSTS

		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Interest on bank borrowings	銀行借款利息	957	2,333
Interest on lease liabilities	租賃負債利息	138	124
		1,095	2,457

8. 其他收入及開支(續)

附註：

- (i) 截至二零二二年及二零二一年十二月三十一日止年度，本集團向中國多家銀行購買本金回報非保障型結構性存款（按人民幣計值，無固定到期期間）。結構性存款的利息視乎銀行所管理相關投資的表現及回報而定。結構性存款於初步確認時分類為按公平價值計入損益的金融資產。所有結構性存款均於截至二零二二年及二零二一年十二月三十一日止年度購買及贖回。
- (ii) 截至二零二二年十二月三十一日止年度，有關政府當局就本集團行業相關的資助計劃向本集團授出補貼人民幣2,010,000元（二零二一年：人民幣694,000元）。政府補貼於補貼可收取的年度內於損益確認。
- (iii) 於二零一九年三月二十一日，中國稅務機關頒佈二零一九年第39號公告（生效期自二零一九年四月一日起至二零二一年十二月三十一日），指出將向合資格一般增值稅納稅人授予額外10%的進項增值稅，以抵銷應付增值稅。於二零二二年三月三日，中國稅務機關已於二零二二年第11號公告中將有效期延長至二零二二年十二月三十一日。

9. 財務成本

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綜合財務報表附註

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

10. PROFIT BEFORE TAX

10. 除稅前溢利

		Year ended 31/12/2022 截至二零二二年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31/12/2021 截至二零二一年 十二月三十一日 止年度 RMB'000 人民幣千元
Profit before tax has been arrived at after charging:	除稅前溢利乃經扣減以下各項後 得出：		
Directors' emoluments (Note 12)	董事酬金(附註12)	3,464	2,949
Salaries and other benefits, excluding those of directors	工資及其他福利(不包括董事的)	21,561	19,463
Retirement benefit scheme contributions, excluding those of directors	退休福利計劃供款 (不包括董事的)	2,856	2,695
Total staff costs	員工成本總額	27,881	25,107
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,058	866
Depreciation of right-of-use assets	使用權資產折舊	1,421	1,385
Auditor's remuneration	核數師酬金		
– Audit services	– 審計服務	2,002	1,966
– Non-audit services	– 非審計服務	492	456

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綜合財務報表附註

For the year ended 31 December 2022

截至二零二二年十二月三十一日止年度

II. INCOME TAX EXPENSE

II. 所得稅開支

		Year ended 31/12/2022 截至二零二二年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31/12/2021 截至二零二一年 十二月三十一日 止年度 RMB'000 人民幣千元
Current tax:	即期稅項：		
	— 中國企業所得稅		
— PRC Enterprise Income Tax ("EIT")	(「企業所得稅」)	8,239	2,967
— PRC Withholding Tax	— 中國預扣稅	—	648
		8,239	3,615
Underprovision in prior years	過往年度撥備不足：		
— PRC EIT	— 中國企業所得稅	93	—
		8,332	3,615
Deferred tax (Note 25)	遞延稅項(附註25)	565	1,944
		8,897	5,559

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綜合財務報表附註

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II. INCOME TAX EXPENSE (CONTINUED)

Hong Kong

No provision for taxation in Hong Kong has been made in the consolidated financial statements as no assessable profit was generated in Hong Kong for both years.

The PRC

Under the Law of the PRC on Enterprise Income Tax (the “PRC EIT Law”) and Implementation Regulations of the PRC EIT Law, the tax rate of the PRC subsidiaries is 25% for both years.

As a small-size and low-profit enterprise under the PRC EIT Law, Daily Charge Technology (Shenzhen) Limited (“Daily Charge SZ”), a wholly foreign-owned enterprise of the Company, and Shenzhen Qianhai Yixing Network Technology Co., Ltd.* (深圳前海益興網絡科技有限公司), a PRC subsidiary of the Company, were entitled to 20% preferential tax rate and only 12.5% of the taxable profits is subject to the PRC EIT Law, with effective period from 1 January 2022 to 31 December 2024.

II. 所得稅開支(續)

香港

由於兩個年度均無於香港產生應課稅溢利，故綜合財務報表中並無就香港稅項計提撥備。

中國

根據中國企業所得稅法(「中國企業所得稅法」)及中國企業所得稅法的實施條例，中國附屬公司於兩個年度的稅率為25%。

本公司的外商獨資企業天天充科技(深圳)有限公司(「天天充深圳」)及本公司中國附屬公司深圳前海益興網絡科技有限公司為中國企業所得稅法下的小型微利企業，享有20%的優惠稅率，僅12.5%應課稅溢利受到中國企業所得稅法約束，有效期自二零二二年一月一日至二零二四年十二月三十一日。

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綜合財務報表附註

For the year ended 31 December 2022

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II. INCOME TAX EXPENSE (CONTINUED)

The PRC (continued)

The tax expense for the year can be reconciled to the profit before tax per the consolidated statement of profit or loss and other comprehensive income as follows:

		Year ended 31/12/2022 截至二零二二年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31/12/2021 截至二零二一年 十二月三十一日 止年度 RMB'000 人民幣千元
Profit before tax	除稅前溢利	36,162	32,037
Tax at the applicable tax rate of 25%	按適用稅率25%計算的稅項	9,041	8,009
Tax effect of expense not deductible for tax purpose	不可扣稅開支的稅務影響	1,782	3,686
Tax benefits (Note i)	稅務優惠(附註i)	(2,019)	(2,445)
Tax effect of tax relief or concessionary tax rate granted to a PRC subsidiaries	稅項抵扣或一家中國附屬公司獲授優惠稅率的稅務影響	-	(133)
Utilisation of tax losses previously not recognised	動用過往未確認稅項虧損	-	(4,206)
Withholding tax on distributed profits of a PRC subsidiary (Note ii)	中國附屬公司可分派溢利的預扣稅(附註ii)	-	648
Underprovision in prior years	過往年度撥備不足	93	-
Income tax expense for the year	年內所得稅開支	8,897	5,559

Notes:

- (i) Pursuant to Caishui 2018 circular No. 99, Shenzhen NNK is entitled to additional tax deduction on qualifying research and development costs expenditures.
- (ii) Under the PRC EIT Law, 10% withholding income tax is generally imposed on dividends relating to any profits earned commencing from 2008 by enterprises established in the PRC to foreign investors. For the year ended 31 December 2021, the Group has applied 10% tax rate for dividends declared by a subsidiary incorporated in the PRC. There was no dividends declared during the year ended 31 December 2022.

II. 所得稅開支(續)

中國(續)

年內稅項開支可調節至在綜合損益及其他全面收益表中的除稅前溢利，如下：

		Year ended 31/12/2022 截至二零二二年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31/12/2021 截至二零二一年 十二月三十一日 止年度 RMB'000 人民幣千元
Profit before tax	除稅前溢利	36,162	32,037
Tax at the applicable tax rate of 25%	按適用稅率25%計算的稅項	9,041	8,009
Tax effect of expense not deductible for tax purpose	不可扣稅開支的稅務影響	1,782	3,686
Tax benefits (Note i)	稅務優惠(附註i)	(2,019)	(2,445)
Tax effect of tax relief or concessionary tax rate granted to a PRC subsidiaries	稅項抵扣或一家中國附屬公司獲授優惠稅率的稅務影響	-	(133)
Utilisation of tax losses previously not recognised	動用過往未確認稅項虧損	-	(4,206)
Withholding tax on distributed profits of a PRC subsidiary (Note ii)	中國附屬公司可分派溢利的預扣稅(附註ii)	-	648
Underprovision in prior years	過往年度撥備不足	93	-
Income tax expense for the year	年內所得稅開支	8,897	5,559

附註：

- (i) 根據財稅2018年第99號通知，深圳年年卡有權就合資格研發成本支出獲得額外稅項減免。
- (ii) 根據中國企業所得稅法，中國成立的企業由二零零八年及之後賺取的利潤的股息對於境外投資者一般徵收10%預提所得稅。截至二零二一年十二月三十一日止年度，本集團已就一家於中國註冊成立的附屬公司宣派的股息應用10%的稅率。截至二零二二年十二月三十一日止年度並無宣派股息。

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12. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS

Directors' and chief executive's remuneration for the year, disclosed pursuant to the applicable Listing Rules and the CO, is as follows:

12. 董事、主要行政人員及僱員的酬金

根據適用上市規則及公司條例所披露的年內董事及主要行政人員的薪酬如下：

		Fees	Salaries and other allowances	Retirement benefit scheme contributions	Total
		袍金	工資及其他津貼	退休福利計劃供款	合計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
For the year ended 31 December 2022	截至二零二二年十二月三十一日止年度				
Executive directors:	執行董事：				
Mr. Huang Junmou (Note i)	黃俊謀先生(附註i)	–	2,007	92	2,099
Mr. Guan Heng (Note iv)	關恒先生(附註iv)	23	336	16	375
Dr. Zhou Jinhuang (Note v)	周金黃博士(附註v)	23	186	6	215
Non-executive directors:	非執行董事：				
Mr. Fan Weiguo (Note ii)	范衛國先生(附註ii)	259	–	–	259
Mr. Yu Zida	喻子達先生	129	–	–	129
Independent non-executive directors	獨立非執行董事				
Mr. Lin Zhangxi	林漳希先生	129	–	–	129
Mr. Qian Haomin	錢昊旻先生	129	–	–	129
Ms. Zhao Jinlin	趙晉琳女士	129	–	–	129
		821	2,529	114	3,464

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截至二零二二年十二月三十一日止年度

12. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS (CONTINUED)

12. 董事、主要行政人員及僱員的酬金(續)

		Fees	Salaries and other allowances	Retirement benefit scheme contributions	Total
		袍金	工資及 其他津貼	退休福利 計劃供款	合計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
For the year ended 31 December 2021	截至二零二一年十二月三十一日止年度				
Executive directors:	執行董事：				
Mr. Huang Junmou (Note i)	黃俊謀先生(附註i)	124	1,010	56	1,190
Mr. Yang Hua (Note ii)	楊華先生(附註ii)	104	833	67	1,004
Non-executive directors:	非執行董事：				
Mr. Fan Weiguo (Note ii)	范衛國先生(附註ii)	41	–	–	41
Mr. Yu Zida	喻子達先生	124	–	–	124
Mr. Li Xiangcheng (Note iii)	李享成先生(附註iii)	114	–	–	114
Mr. Xu Xinhua (Note ii)	許新華先生(附註ii)	104	–	–	104
Independent non-executive directors	獨立非執行董事				
Mr. Lin Zhangxi	林漳希先生	124	–	–	124
Mr. Qian Haomin	錢昊旻先生	124	–	–	124
Ms. Zhao Jinlin	趙晉琳女士	124	–	–	124
		983	1,843	123	2,949

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12. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS (CONTINUED)

Notes:

- (i) Mr. Huang Junmou also served as chief executive officer of the Company. His emoluments include service rendered as chief executive. He was resigned as a chief executive officer on 2 November 2022.
- (ii) Mr. Yang Hua resigned as an executive director and chief executive officer, Mr. Xu Xinhua resigned as a non-executive director and Mr. Fan Weiguo was appointed as a non-executive director on 28 October 2021.
- (iii) Mr. Li Xiangcheng resigned as a non-executive director on 3 December 2021.
- (iv) Mr. Guan Heng was appointed as an executive director and chief executive officer on 2 November 2022. His emoluments include service rendered as chief executive.
- (v) Dr. Zhou Jinhuang was appointed as an executive director and authorised representative on 8 November 2022.

12. 董事、主要行政人員及僱員的酬金(續)

附註：

- (i) 黃俊謀先生亦擔任本公司首席執行官。其酬金包括作為首席執行官提供的服務。彼於二零二二年十一月二日辭任首席執行官。
- (ii) 於二零二一年十月二十八日，楊華先生辭任執行董事及首席執行官、許新華先生辭任非執行董事及范衛國先生獲委任為非執行董事。
- (iii) 李享成先生於二零二一年十二月三日辭任非執行董事。
- (iv) 關恒先生於二零二二年十一月二日獲委任為執行董事及首席執行官。其酬金包括作為首席執行官提供的服務。
- (v) 周金黃博士於二零二二年十一月八日獲委任為執行董事及授權代表。

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12. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS (CONTINUED)

The five highest paid employees of the Group during the year included one (2021: two directors) director, details of whose remuneration are set out above. Details of the remuneration for the year of the remaining four (2021: three) highest paid employees who are neither a director nor chief executive of the Company are as follows:

		Year ended 31/12/2022 截至二零二二年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31/12/2021 截至二零二一年 十二月三十一日 止年度 RMB'000 人民幣千元
Salaries and allowances	工資及津貼	3,871	1,898
Retirement benefit scheme contributions	退休福利計劃供款	189	175
		4,060	2,073

The number of the highest paid employees who are neither a director nor chief executive of the Company is as follows:

		2022 二零二二年 No. of employees 僱員人數	2021 二零二一年 No. of employees 僱員人數
– Nil to HK\$1,000,000	– 零至1,000,000港元	2	3
– HK\$1,000,001 to HK\$1,500,000	– 1,000,001港元至1,500,000港元	2	–

During both years, no emoluments were paid by the Group to any of the directors, chief executive of the Company or the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office. None of the directors and the chief executive of the Company has waived any emoluments during both years.

12. 董事、主要行政人員及僱員的酬金(續)

本集團於年內五名最高薪酬僱員包括一名(二零二一年:兩名)董事,其薪酬詳情載於上文。並非為本公司董事及主要行政人員的餘下四名(二零二一年:三名)最高薪酬僱員於年內的薪酬詳情如下:

		Year ended 31/12/2022 截至二零二二年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31/12/2021 截至二零二一年 十二月三十一日 止年度 RMB'000 人民幣千元
Salaries and allowances	工資及津貼	3,871	1,898
Retirement benefit scheme contributions	退休福利計劃供款	189	175
		4,060	2,073

並非為本公司董事及主要行政人員的最高薪酬僱員人數如下:

		2022 二零二二年 No. of employees 僱員人數	2021 二零二一年 No. of employees 僱員人數
– Nil to HK\$1,000,000	– 零至1,000,000港元	2	3
– HK\$1,000,001 to HK\$1,500,000	– 1,000,001港元至1,500,000港元	2	–

於兩個年度,本集團並無向本公司任何董事、主要行政人員或五名最高薪酬人士支付任何酬金作為招攬其加入或於加入本集團後的報酬或作為離職補償。概無本公司董事及主要行政人員於兩個年度放棄任何酬金。

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13. DIVIDENDS

No dividend was paid or proposed for ordinary shareholders of the Company during 2022, nor has any dividend been proposed since the end of the reporting period (2021: nil).

14. EARNINGS PER SHARE

The calculation of the basic earnings per share attributable to owners of the Company is based on the following data:

13. 股息

本公司概無於二零二二年向普通股股東派發或建議派發股息，自報告期末概無建議派發任何股息（二零二一年：無）。

14. 每股盈利

本公司擁有人應佔每股基本盈利乃基於以下數據計算：

	Year ended 31/12/2022 截至二零二二年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31/12/2021 截至二零二一年 十二月三十一日 止年度 RMB'000 人民幣千元
Earnings for the purpose of basic earnings per share:		
– profit for the year attributable to owners of the Company	27,265	26,478

	Number of shares 股份數目	
	Year ended 31/12/2022 截至二零二二年 十二月三十一日 止年度 '000 千股	Year ended 31/12/2021 截至二零二一年 十二月三十一日 止年度 '000 千股
Weighted average number of ordinary shares for the purpose of basic earnings per share	415,000	415,000

No diluted earnings per share for both 2022 and 2021 were presented as there were no potential ordinary share in issue for both 2022 and 2021.

由於二零二二年及二零二一年並無潛在已發行普通股，因此二零二二年及二零二一年均未呈報每股攤薄盈利。

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15. PROPERTY, PLANT AND EQUIPMENT

15. 物業、廠房及設備

		Leasehold improvement 租賃 物業裝修 RMB'000 人民幣千元	Motor vehicles 汽車 RMB'000 人民幣千元	Computer and office equipment 計算機及 辦公設備 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
COST	成本				
At 1 January 2021	於二零二一年一月一日	509	2,362	12,495	15,366
Additions	添置	–	–	1,397	1,397
Disposals/write off	出售／撇銷	–	(595)	(537)	(1,132)
At 31 December 2021	於二零二一年十二月三十一日	509	1,767	13,355	15,631
Additions	添置	2,353	–	733	3,086
Disposals/write off	出售／撇銷	(433)	–	(3,135)	(3,568)
At 31 December 2022	於二零二二年十二月三十一日	2,429	1,767	10,953	15,149
DEPRECIATION	折舊				
At 1 January 2021	於二零二一年一月一日	292	1,959	11,625	13,876
Provided for the year	年內撥備	87	284	495	866
Eliminated on disposals/write off	於出售／撇銷時對銷	–	(565)	(493)	(1,058)
At 31 December 2021	於二零二一年十二月三十一日	379	1,678	11,627	13,684
Provided for the year	年內撥備	237	–	821	1,058
Eliminated on disposals/write off	於出售／撇銷時對銷	(360)	–	(2,956)	(3,316)
At 31 December 2022	於二零二二年十二月三十一日	256	1,678	9,492	11,426
CARRYING VALUES	賬面值				
At 31 December 2022	於二零二二年十二月三十一日	2,173	89	1,461	3,723
At 31 December 2021	於二零二一年十二月三十一日	130	89	1,728	1,947

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15. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

The above items of property, plant and equipment are depreciated on a straight-line basis over the useful lives as follows:

Leasehold improvement 租賃物業裝修	Shorter of respective lease terms or 5 years 有關租期或5年(以較短者為準)
Motor vehicles 汽車	5 years 5年
Computer and office equipment 計算機及辦公設備	3 to 5 years 3至5年

16. RIGHT-OF-USE ASSETS

15. 物業、廠房及設備(續)

上述物業、廠房及設備項目乃於可使用年內按直線基準進行折舊：

16. 使用權資產

		Land and buildings in the PRC 中國的土地 及樓宇 RMB'000 人民幣千元
At 1 January 2021	於二零二一年一月一日	1,905
Addition	添置	1,033
Depreciation provided for the year	年內折舊撥備	(1,385)
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及 二零二二年一月一日	1,553
Addition	添置	2,194
Early termination of leases	提早終止租賃	(292)
Depreciation provided for the year	年內折舊撥備	(1,421)
At 31 December 2022	於二零二二年十二月三十一日	2,034

For both years, the Group leases land and buildings for its operations. Lease contracts are entered into for fixed term of 1 year to 5 years (2021: 1 year to 4 years). Lease terms are negotiated on an individual basis and contain different terms and conditions. The total cash outflows for leases during the year amounted to RMB1,497,000 (2021: RMB1,518,000).

於兩個年度，本集團租賃土地及樓宇用作運營。租賃合約按1年至5年的固定期限訂立(二零二一年：1年至4年)。租賃條款按個別基準磋商，且包含不同的條款及條件。年內租賃的現金流出總額為人民幣1,497,000元(二零二一年：人民幣1,518,000元)。

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17. INVENTORIES

17. 存貨

		31/12/2022	31/12/2021
		二零二二年	二零二一年
		十二月三十一日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Pre-paid mobile top-up credits	預付手機話費充值金額	9,430	23,562

18. TRADE RECEIVABLES

18. 貿易應收款項

		31/12/2022	31/12/2021
		二零二二年	二零二一年
		十二月三十一日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Trade receivables	貿易應收款項		
– Mobile top-up service	– 手機話費充值業務	197,150	168,599
– Telecommunication Equipment Business	– 電信設備業務	29,010	–
– Dealership Business	– 經銷業務	17,523	–
Less: allowance of credit losses	減：信貸虧損撥備	(253)	(85)
		243,430	168,514
Less: Amount due for settlement with 12 months shown under current assets	減：列作流動資產的於12個月內到期結算的款項	(234,383)	(168,514)
Amount due for settlement after 12 months shown under non-current assets	列作非流動資產的於12個月後到期結算的款項	9,047	–

As at 1 January 2021, trade receivables from contracts with customers amounted to RMB188,976,000.

於二零二一年一月一日，來自客戶合約的貿易應收款項為人民幣188,976,000元。

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18. TRADE RECEIVABLES (CONTINUED)

Trade receivables from mobile top-up service mainly represent receivables from financial institutions in relation to the mobile top-up service which the settlement period is normally within 1 day from transaction date. Due to deepening cooperation with major PRC banks for their promotion activities, the Group has granted credit period of 30 to 45 days for those trade receivables based on the invoice date. For certain channels of customers, the credit period was about 30 to 60 days granted by the Group based on the invoice date. The Group did not hold any collateral over these balances.

Trade receivables from the Telecommunication Equipment Business mainly represent receivables from telecommunication operators, which are repayable by instalments ranged from 6 months to 36 months.

Trade receivables from the Dealership Business mainly represent receivables from a customer that the Group allows a credit period of no more than 90 days based on the delivery date. As of 31 March 2023, trade receivables as of 31 December 2022 had been fully settled subsequent to the end of the reporting period.

The following is an aged analysis of trade receivables net of allowance for credit losses presented based on the date of service provided and revenue recognised, at the end of each reporting period:

		31/12/2022 二零二二年 十二月三十一日 RMB'000 人民幣千元	31/12/2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
0 to 30 days	0至30天	191,607	166,896
31 to 60 days	31至60天	45,758	732
Over 60 days	60天以上	6,065	886
		243,430	168,514

18. 貿易應收款項 (續)

來自手機話費充值服務的貿易應收款項主要指應就手機話費充值服務向金融機構收取的款項，結算期通常為交易日後1天內。由於與主要中國銀行就其促銷活動加強合作，本集團就該等貿易應收款項授予基於發票日期30至45天的信用期。對於若干客戶渠道，本集團授予基於發票日期約30至60天的信用期。本集團並無就該等結餘持有任何抵押物。

電信設備業務的貿易應收款項主要指應收電信運營商款項，該等款項須於6個月至36個月內分期償還。

經銷業務的貿易應收款項主要指本集團基於交付日期給予不超過90天的信貸期的應收客戶款項。截至二零二三年三月三十一日，截至二零二二年十二月三十一日的貿易應收款項已於報告期末悉數結清。

下列為於各報告期末根據所提供服務日期及經確認收益呈列的貿易應收款項(扣除信貸虧損撥備)的賬齡分析：

	31/12/2022 二零二二年 十二月三十一日 RMB'000 人民幣千元	31/12/2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
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0 to 30 days	191,607	166,896
31 to 60 days	45,758	732
Over 60 days	6,065	886
	243,430	168,514

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18. TRADE RECEIVABLES (CONTINUED)

As at 31 December 2022, included in the Group's trade receivables balance were debtors in mobile top-up business with aggregate carrying amount of RMB2,804,000 (2021: RMB2,788,000) which are past due as at the reporting date.

Based on the Group's assessment of historical credit loss experience of these debtors arising from the mobile top-up business, including all available forward-looking information and expected settlements, the Group does not consider default has occurred despite the contractual payments are overdue more than 90 days due to these customers are mainly reputable banks with strong financial positions. However, the Group would have provided in full for trade receivables overdue more than 180 days because based on historical experience, such receivables are generally not recoverable, unless the Group has reasonable and supportable information that demonstrates otherwise.

Details of impairment assessment of trade receivables are set out in Note 28.

18. 貿易應收款項(續)

於二零二二年十二月三十一日，於報告日期已逾期的賬面值總額為人民幣2,804,000元(二零二一年：人民幣2,788,000元)的手機話費充值業務的應收賬款計入本集團貿易應收款項結餘。

基於本集團對該等債務人因手機話費充值業務而產生的過往信用損失經驗的評估，包括所有可得的前瞻性資料及預期結算情況，本集團認為儘管合約支付已逾期90天以上，但由於該等客戶主要為具有穩健財務狀況且聲譽良好的銀行，故不會發生違約。然而，由於根據過往經驗，逾期超過180天的貿易應收款項一般無法收回，故本集團就逾期超過180天的貿易應收款項作出全數撥備，除非本集團另有合理且可證實資料可資證明，則作別論。

有關貿易應收款項減值評估詳情載於附註28。

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19. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

		31/12/2022	31/12/2021
		二零二二年	二零二一年
		十二月三十一日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Prepayments	預付款項		
– for mobile top-up credit (Note)	– 手機話費充值金額(附註)	124,279	148,362
– for Dealership Business	– 經銷業務	24,319	–
VAT recoverable	可收回增值稅	509	1,593
Other prepayments and deposits and other receivables	其他預付款項及按金及其他 應收款項	2,418	1,377
		151,525	151,332

Note: Included in the amount as at 31 December 2022 is the prepayments to a related party amounting to RMB936,000 (2021: RMB21,440,000). Details of the relevant transactions are set out in Note 30.

附註：計入二零二二年十二月三十一日的金額為預付關聯方款項人民幣936,000元(二零二一年：人民幣21,440,000元)。相關交易詳情載於附註30。

20. BANK BALANCES AND CASH

The Group's bank balances and cash carry interests at prevailing market rates which range from 0.01% to 2.60% (2021: 0.01% to 2.60%) per annum as at 31 December 2022.

20. 銀行結餘及現金

於二零二二年十二月三十一日，本集團的銀行結餘及現金按介乎於每年0.01%至2.60%(二零二一年：0.01%至2.60%)的現行市場利率計息。

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21. TRADE PAYABLES

The Group is normally granted credit terms of about 90 days. The Group has financial risk management policies in place to ensure that all payables are within the credit timeframe.

The following is an aged analysis of trade payables presented based on the date of service provided by the PRC telecommunication companies to the mobile subscribers, at the end of respective reporting periods:

		31/12/2022	31/12/2021
		二零二二年	二零二一年
		十二月三十一日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
0 to 90 days	0至90天	14,753	13,773
91 to 180 days	91至180天	1,290	1,137
181 to 360 days	181至360天	3,728	6,266
		19,771	21,176

22. OTHER PAYABLES

Receipts in advance	預收款項	50,223	52,702
Accrued salaries	應計薪金	4,830	4,152
Other tax payables	其他應付稅項	373	261
Payable for audit fee	應付審計費用	2,002	954
Others	其他	2,749	3,912

		60,177	61,981
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21. 貿易應付款項

本集團通常獲授約90天的信用期。本集團制訂財務風險管理政策，以確保所有應付款項不會超出信用期限。

以下為於各報告期末根據由中國電信公司向手機用戶提供服務的日期呈列的貿易應付款項的賬齡分析：

22. 其他應付款項

		31/12/2022	31/12/2021
		二零二二年	二零二一年
		十二月三十一日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元

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23. LEASE LIABILITIES

23. 租賃負債

		31/12/2022	31/12/2021
		二零二二年	二零二一年
		十二月三十一日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Lease liabilities payable:	應付租賃負債：		
Within one year	一年內	635	1,505
Within a period of more than one year but not more than two years	為期一年以上，但不超過兩年	457	201
Within a period of more than two years but not more than five years	為期兩年以上，但不超過五年	1,102	–
		2,194	1,706
Less: Amount due for settlement with 12 months shown under current liabilities	減：列作流動負債的於12個月內到期結算的款項	(635)	(1,505)
Amount due for settlement after 12 months shown under non-current liabilities	列作非流動負債的於12個月後到期結算的款項	1,559	201

The incremental borrowing rates applied to lease liabilities range from 5.2% to 5.5% (2021: 5.2%).

用於租賃負債的增量借款利率介乎5.2%至5.5%(二零二一年：5.2%)。

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24. BORROWINGS

		31/12/2022	31/12/2021
		二零二二年	二零二一年
		十二月三十一日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Short-term bank borrowing	短期銀行借款	60,000	–
Bank overdrafts	銀行透支	90,000	50,000
		150,000	50,000
Unsecured, fixed interest rate range from 4.5% to 5.5% (2021: 5.5%) per annum and repayable within one year	無抵押、固定年利率介乎4.5%至5.5%(二零二一年: 5.5%)並於一年內償還	65,000	50,000
Secured, fixed interest rate range from 4.2% to 5.5% (2021: n/a) per annum and repayable within one year	已抵押、固定年利率介乎4.2%至5.5%(二零二一年: 不適用)並於一年內償還	85,000	–
		150,000	50,000

25. DEFERRED TAXATION

The following is the analysis of the deferred tax balances for financial reporting purposes:

25. 遞延稅項

以下為用作財務報告目的之遞延稅項結餘分析：

		31/12/2022	31/12/2021
		二零二二年	二零二一年
		十二月三十一日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Deferred tax assets	遞延稅項資產	(85)	–
Deferred tax liabilities	遞延稅項負債	9,930	9,280
		9,845	9,280

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25. DEFERRED TAXATION (CONTINUED)

The following are the deferred tax liabilities (assets) recognised and movements thereon during the current and prior years:

25. 遞延稅項(續)

以下為於本期及過往年度所確認的遞延稅項負債(資產)及其變動:

		Timing difference on revenue recognition	Tax losses	Allowance for credit losses	Taxable management fee income of Daily Charge SZ 天天充深圳的應課稅管理費收入	Total
		收益確認的時差	稅項虧損	信貸虧損撥備	管理費收入	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2021	於二零二一年一月一日	-	(1,944)	-	9,280	7,336
Charge (credit) to profit or loss	扣除(計入)損益	-	1,944	-	-	1,944
At 31 December 2021	於二零二一年十二月三十一日	-	-	-	9,280	9,280
Charge (credit) to profit or loss	扣除(計入)損益	650	(42)	(43)	-	565
At 31 December 2022	於二零二二年十二月三十一日	650	(42)	(43)	9,280	9,845

Note: Amount represented the tax effect of RMB37,120,000 management fee charged by Shenzhen NNK to Daily Charge SZ for the year ended 31 December 2015 under the VIE Arrangement.

附註: 該金額為截至二零一五年十二月三十一日止年度, 根據可變利益實體安排, 深圳年年卡向天天充深圳收取的管理費人民幣37,120,000元的稅務影響。

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25. DEFERRED TAXATION (CONTINUED)

As at 31 December 2022, the Group had unused tax losses of RMB722,000 (2021: RMB14,000) available for offset against future profits. Deferred tax asset has been recognised in respect of RMB168,000 (2021: nil) of such losses as at 31 December 2022 and no deferred tax asset has been recognised in respect of remaining RMB554,000 (2021: RMB14,000) due to the unpredictability of future profit streams.

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
2026	二零二六年	–	14,000
2027	二零二七年	722,000	–
		722,000	14,000

Under the PRC EIT Law, withholding tax is imposed on dividends declared in respect of profits earned by the PRC subsidiaries from 1 January 2008 onwards. As at 31 December 2022, the aggregate amount of taxable temporary differences associated with undistributed earnings of subsidiaries for which deferred tax liabilities have not been recognised amounted to RMB237,113,000 (2021: RMB203,486,000). No deferred tax liability has been recognised in respect of these temporary differences because the Group is able to control the timing of the reversal of the temporary differences and it is probable that such differences will not be reversed in the foreseeable future.

25. 遞延稅項(續)

於二零二二年十二月三十一日，本集團有未動用稅項虧損人民幣722,000元(二零二一年：人民幣14,000元)，可供抵銷未來溢利。於二零二二年十二月三十一日，就該虧損人民幣168,000元(二零二一年：零)確認遞延稅項資產，由於未來溢利來源的不可預測性，並無就餘下人民幣554,000元(二零二一年：人民幣14,000元)確認遞延稅項資產。

根據中國企業所得稅法，自二零零八年一月一日起，就中國附屬公司所賺取溢利宣派的股息將徵收預扣稅。於二零二二年十二月三十一日，與附屬公司未分派盈利相關的應課稅暫時差額總額(並無就其確認遞延稅項負債)為人民幣237,113,000元(二零二一年：人民幣203,486,000元)。由於本集團能夠控制撥回暫時差額的時間，且該等差額可能不會於可預見未來撥回，故並無就該等暫時差額確認遞延稅項負債。

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26. SHARE CAPITAL

26. 股本

	Number of authorised shares 法定股份數目	Number of issued shares 已發行股份數目	Issued and fully paid share capital 已發行及繳足股本		
			US\$ 美元	RMB'000 人民幣千元	
As at 1 January 2021, 31 December 2021, 1 January 2022 and 31 December 2022	於二零二一年一月一日、 二零二一年十二月三十一日、 二零二二年一月一日及 二零二二年十二月三十一日				
- Ordinary shares of US\$0.01 each	- 每股0.01美元的普通股	2,000,000,000	415,000,000	4,150,000	27,221

27. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximizing the return to owners through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of net debts, which includes bank borrowings and lease liabilities disclosed in Notes 24 and 23 respectively, net of cash and cash equivalents and equity attributable to the owners of the Company, comprising issued share capital, retained earnings and other reserves.

The management of the Group reviews the capital structure from time to time. The Group considers the cost of capital and the risks associated with each class of capital. The Group will balance its overall capital structure through the payment of dividends, the issue of new shares, new debts or the redemption of existing debts.

27. 資本風險管理

本集團管理其資金以確保本集團實體能夠以持續經營方式營運，同時亦透過達致債務與權益之間最佳的平衡而為擁有人爭取最大回報。本集團的整體策略與去年一樣維持不變。

本集團的資本架構由債務淨額組成，包括分別於附註24及23中披露的銀行借款及租賃負債、扣除現金及現金等價物以及本公司擁有人應佔權益（包括已發行股本、保留盈利及其他儲備）。

本集團管理層不時檢討資本結構。本集團考慮資金成本以及各類資金附帶的風險。本集團將透過派付股息、發行新股份、新債務或贖回現有債務而平衡其整體資本結構。

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28. FINANCIAL INSTRUMENTS

a. Categories of financial instruments

		31/12/2022	31/12/2021
		二零二二年	二零二一年
		十二月三十一日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Financial assets	金融資產		
Amortised cost	攤銷成本	342,024	202,394
Financial liabilities	金融負債		
Amortised cost	攤銷成本	179,352	80,194
Lease liabilities	租賃負債	2,194	1,706
		181,546	81,900

28. 金融工具

a. 金融工具類別

	31/12/2022	31/12/2021
	二零二二年	二零二一年
	十二月三十一日	十二月三十一日
	RMB'000	RMB'000
	人民幣千元	人民幣千元

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28. FINANCIAL INSTRUMENTS (CONTINUED)

b. Financial risk management objectives and policies

The Group's major financial instruments include trade receivables, deposits and other receivables, bank balances and cash, trade payables, other payables, borrowings and lease liabilities. Details of the financial instruments are disclosed in the respective notes. The risks associated with these financial instruments include market risks (currency risk and interest rate risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management of the Group manages and monitors these exposures to ensure appropriate measures are implemented in a timely and effective manner.

Market risk

Currency risk

The Group's exposure to foreign currency risk related primarily to certain bank balances that are denominated in HK\$ and US\$. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

The carrying amounts of the Group's foreign currency denominated monetary assets at the end of each reporting period are as follows:

		31/12/2022 二零二二年 十二月三十一日 RMB'000 人民幣千元	31/12/2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
Monetary assets	貨幣資產		
HK\$	港元	4,900	11,908
US\$	美元	2	6

28. 金融工具(續)

b. 財務風險管理目標及政策

本集團的主要金融工具包括貿易應收款項、按金及其他應收款項、銀行結餘及現金、貿易應付款項、其他應付款項、借款及租賃負債。該等金融工具的詳情於相關附註中披露。與該等金融工具有關的風險包括市場風險(貨幣風險及利率風險)、信貸風險及流動資金風險。如何減低該等風險的政策載於下文。本集團管理層管理及監察該等風險，以確保及時與有效地採取適當措施。

市場風險

貨幣風險

本集團面臨主要與以港元及美元計值的若干銀行結餘有關的外幣風險。本集團現時並無任何外幣對沖政策。然而，管理層監控外匯風險並將考慮對沖重大外幣風險(倘必要)。

本集團於各報告期末以外幣計值的貨幣資產的賬面值如下：

	31/12/2022 二零二二年 十二月三十一日 RMB'000 人民幣千元	31/12/2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
Monetary assets		
HK\$	4,900	11,908
US\$	2	6

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28. FINANCIAL INSTRUMENTS (CONTINUED)

b. Financial risk management objectives and policies (continued)

Market risk (continued)

Currency risk (continued)

Sensitivity analysis

The Group exposes to foreign currency risk on fluctuation of HK\$ and US\$ during the year ended 31 December 2022 and 2021. The following table details the Group's sensitivity to a 5% (2021: 5%) increase and decrease in RMB against HK\$ or US\$. 5% (2021: 5%) is the sensitivity rate used which represents the management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the year end for a 5% (2021: 5%) change in foreign currency rates. A positive number below indicates an increase in post-tax profit for the year where RMB weakened 5% (2021: 5%) against HK\$ or US\$. For a 5% (2021: 5%) strengthening of RMB against HK\$ or US\$, there would be an equal and opposite impact in the profit or loss.

28. 金融工具(續)

b. 財務風險管理目標及政策(續)

市場風險(續)

貨幣風險(續)

敏感度分析

截至二零二二年及二零二一年十二月三十一日止年度，本集團面臨港元及美元波動的外幣風險。下表詳述本集團對人民幣兌港元或美元升值及貶值5%（二零二一年：5%）的敏感度。所用的5%（二零二一年：5%）敏感率指管理層對外匯匯率的可能合理變動的評估。敏感度分析僅包括以外幣計值的未償還貨幣項目，並於年末就外幣匯率的5%（二零二一年：5%）變動調整其換算。下列正數反映倘人民幣兌港元或美元貶值5%（二零二一年：5%）的年內除稅後溢利增加。就人民幣兌港元或美元升值5%（二零二一年：5%）而言，將對損益具有同等及相反影響。

		31/12/2022 二零二二年 十二月三十一日 RMB'000 人民幣千元	31/12/2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
HK\$	港元	205	497
US\$	美元	—*	—*

* Less than RMB1,000

* 少於人民幣1,000元

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk as the year end exposure does not reflect the exposure during the years.

管理層認為，敏感度分析不能代表內在外匯風險，因為年末風險無法反映年內風險。

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28. FINANCIAL INSTRUMENTS (CONTINUED)

b. Financial risk management objectives and policies (continued)

Market risk (continued)

Interest rate risk

The Group is exposed to fair value interest rate risk in relation to lease liabilities and fixed-rate bank borrowings (2021: lease liabilities and fixed-rate bank borrowings). The Group is also exposed to cash flow interest rate risk which arises from cash and cash equivalents (2021: cash and cash equivalents) which carry interests at prevailing market rates.

The Group has not used any interest rate swaps in order to mitigate its exposure associated with transactions relating to cash flows interest rate risk. However, the management of Group monitors interest rate exposure and will consider hedging significant interest rate exposure should the need arise.

The interest rate risk to the Group are insignificant. Accordingly, no sensitivity analysis is presented for the interest risk impact.

28. 金融工具(續)

b. 財務風險管理目標及政策(續)

市場風險(續)

利率風險

本集團就租賃負債及固定利率銀行借款(二零二一年:租賃負債及固定利率銀行借款)面臨公平價值利率風險。本集團亦面對因按現行市場利率計息的現金及現金等價物(二零二一年:現金及現金等價物)引起的現金流量利率風險。

本集團並無採用任何利率掉期降低在涉及現金流量利率風險的交易中所面臨的風險。然而,本集團管理層監察利率風險,並將考慮於有需要時對沖重大利率風險。

利率風險對本集團而言屬不重大。因此,並無就利率風險影響呈列敏感度分析。

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28. FINANCIAL INSTRUMENTS (CONTINUED)

b. Financial risk management objectives and policies (continued)

Credit risk and impairment assessment

The Group's maximum exposure to credit risk in the event of the counterparties failure to perform their obligations at the end of the reporting period in relation to each class of recognised financial assets is the carrying amount of these assets as stated in the consolidated statement of financial position.

Trade receivables

The management of the Group determines credit limits based on the credit quality. Credit limits are reviewed annually over these balances. Other monitoring procedures are in place to ensure that follow-up action is taken to recover overdue debts. In addition, the Group performs impairment assessment under ECL model upon application of HKFRS 9 on trade receivables individually and collectively with appropriate groupings, which is based on shared credit risk characteristics by reference to the nature of debtors, internal credit ratings and guarantee arranged to safeguard the receivables. Impairment (net) of RMB168,000 is recognised for the year ended 31 December 2022 (2021: Impairment (net) of RMB61,000 was reversed). Details of the quantitative disclosures are set out below in this note. In this regard, the directors of the Company consider that the Group's credit risk of trade receivables is significantly reduced.

28. 金融工具(續)

b. 財務風險管理目標及政策(續)

信貸風險及減值評估

倘對手方於報告期末未能履行彼等的責任，則本集團就每類已確認金融資產而須承受的最大信貸風險為已於綜合財務狀況表呈列的資產的賬面值。

貿易應收款項

本集團管理層會根據信貸質素確定信用額度。本集團每年均會在該等結餘的基礎上檢討信用額度。本集團已制定其他監控程序確保已採取跟進措施收回逾期債務。此外，本集團於應用香港財務報告準則第9號時按照預期信貸虧損模型就貿易應收款項採用合適組別進行單獨及集體減值評估，此乃基於參考債務人的性質、內部信貸評級及為保障應收款項安排的擔保的共同信貸風險特徵作出。截至二零二二年十二月三十一日止年度確認減值(淨額)人民幣168,000元(二零二一年：已撥回減值(淨額)人民幣61,000元)。定量披露的詳情載於本附註下文。就此而言，本公司董事認為本集團貿易應收款項的信貸風險大幅減少。

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綜合財務報表附註

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

28. FINANCIAL INSTRUMENTS (CONTINUED)

b. Financial risk management objectives and policies (continued)

Credit risk and impairment assessment (continued)

Deposits and other receivables and bank balances

The credit risk on liquid funds is limited because the counterparties are banks with high credit ratings and stated-owned banks with good reputation.

For deposits and other receivables, the Group performs an ongoing individual credit evaluation of their counterparties' financial conditions and historical settlement records. The directors of the Company believe that there are no significant increase in credit risk of these amounts since initial recognition and the Group provided impairment based on 12m ECL and the management is of the opinion that the outstanding debts are recoverable.

The Group's internal credit risk grading assessment comprises the following categories:

Internal credit 內部信貸	Description 說明	Trade receivables 貿易應收款項	Other financial assets 其他金融資產
Low risk 低風險	The counterparty has a low risk of default and does not have any past-due amounts 對手方的違約風險較低且並無任何逾期款項	Lifetime ECL - not credit-impaired 存續期預期信貸虧損 - 未發生 信貸減值	12m ECL 12個月預期信貸虧損
Watch list 預警名單	Debtor frequently repays after due dates but usually settle after due date 債務人經常逾期還款但通常逾期結清	Lifetime ECL - not credit-impaired 存續期預期信貸虧損 - 未發生 信貸減值	12m ECL 12個月預期信貸虧損

28. 金融工具 (續)

b. 財務風險管理目標及政策 (續)

信貸風險及減值評估 (續)

按金及其他應收款項及銀行結餘

因對手方為具有高信貸評級的銀行及具有良好聲譽的國有銀行，故流動資金的信貸風險有限。

就按金及其他應收款項而言，本集團持續就其對手方的財務狀況及歷史結算記錄個別進行信貸評估。本公司董事認為，自初始確認以來該等款項的信貸風險並無顯著增加且本集團根據12個月預期信貸虧損計提減值撥備，而管理層認為未償還債務可予收回。

本集團的內部信貸風險等級評估包括以下類別：

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For the year ended 31 December 2022

截至二零二二年十二月三十一日止年度

28. FINANCIAL INSTRUMENTS (CONTINUED)

b. Financial risk management objectives and policies (continued)

Credit risk and impairment assessment (continued)

Deposits and other receivables and bank balances (continued)

Internal credit 內部信貸	Description 說明	Trade receivables 貿易應收款項	Other financial assets 其他金融資產
Doubtful 可疑	There have been significant increases in credit risk since initial recognition through information developed internally or external resources 透過內外部來源所得資料知悉信貸風險自初始確認以來顯著增加	Lifetime ECL - not credit-impaired 存續期預期信貸虧損 - 未發生 信貸減值	Lifetime ECL - not credit-impaired 存續期預期信貸虧損 - 未發生 信貸減值
Loss 損失	There is evidence indicating the asset is credit-impaired 有證據顯示有關資產已發生信貸減值	Lifetime ECL - credit-impaired 存續期預期信貸虧損 - 已發生 信貸減值	Lifetime ECL - credit-impaired 存續期預期信貸虧損 - 已發生 信貸減值
Write-off 撇銷	There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery 有證據顯示債務人陷入嚴重的財務困難且本集團不認為日後可收回有關款項	Amount is written off 撇銷有關金額	Amount is written off 撇銷有關金額

28. 金融工具 (續)

b. 財務風險管理目標及政策 (續)

信貸風險及減值評估 (續)

按金及其他應收款項及銀行結餘 (續)

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

28. FINANCIAL INSTRUMENTS (CONTINUED)

b. Financial risk management objectives and policies (continued)

Credit risk and impairment assessment (continued)

The tables below detail the credit risk exposures of the Group's financial assets, which are subject to ECL assessment:

28. 金融工具 (續)

b. 財務風險管理目標及政策 (續)

信貸風險及減值評估 (續)

下表詳述本集團須進行預期信貸虧損評估的金融資產的信貸風險：

		External credit rating	Internal credit rating	12-month or lifetime ECL	2022 Gross carrying amount	2021 Gross carrying amount
	Notes	外部 信貸評級	內部 信貸評級	12個月或存續期 預期信貸虧損	二零二二年 總賬面值	二零二一年 總賬面值
	附註	信貨評級	信貨評級	預期信貸虧損	RMB'000 人民幣千元	RMB'000 人民幣千元
Financial assets						
at amortised costs						
按攤銷成本的金融資產						
Bank balances	20	Baa – AAA	N/A	12m ECL	96,217	32,520
銀行結餘			不適用	12個月預期信貸虧損		
Deposits and other receivables	19	N/A	Low risk	12m ECL	2,377	1,360
按金及其他應收款項		不適用	低風險	12個月預期信貸虧損		
Trade receivables	18	N/A	(Note)	Lifetime ECL	206,080	142,946
貿易應收款項		不適用	(附註)	(individually assessed)		
				存續期預期信貸虧損 (個別評估)		
				Lifetime ECL (collectively assessed)	37,603	25,653
				存續期預期信貸虧損 (集體評估)		
					243,683	168,599

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2022

截至二零二二年十二月三十一日止年度

28. FINANCIAL INSTRUMENTS (CONTINUED)

b. Financial risk management objectives and policies (continued)

Credit risk and impairment assessment (continued)

Note: For trade receivables, the Group has applied the simplified approach in HKFRS 9 to measure the loss allowance at lifetime ECL. Except for debtors with significant outstanding balances or credit-impaired, the Group determines the ECL on these items on a collective basis, grouped by nature of debtors and debtors' internal credit rating.

As part of the Group's credit risk management, the Group applies internal credit rating for its debtors on trade receivables. The following table provides information about the exposure to credit risk for trade receivables which are assessed on a collective basis within lifetime ECL (not credit-impaired).

28. 金融工具(續)

b. 財務風險管理目標及政策(續)

信貸風險及減值評估(續)

附註：就貿易應收款項而言，本集團已採用香港財務報告準則第9號的簡化方法計量存續期預期信貸虧損的虧損撥備。除存在重大尚未償還結餘或已發生信貸減值的應收賬款外，本集團按集體基準（按債務人的性質及債務人的內部信貸評級分組）釐定該等項目的預期信貸虧損。

作為本集團信貸風險管理的一部分，本集團為其債務人採用貿易應收款項內部信貸評級。下表提供有關於存續期預期信貸虧損（未發生信貸減值）內蒙受按集體評估的貿易應收款項信貸風險的資料。

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For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

28. FINANCIAL INSTRUMENTS (CONTINUED)

- b. Financial risk management objectives and policies (continued)
Credit risk and impairment assessment (continued)

28. 金融工具 (續)

- b. 財務風險管理目標及政策 (續)
信貸風險及減值評估 (續)

		2022		2021	
		二零二二年		二零二一年	
		Gross carrying amount	Gross carrying amount	Average of trade loss rate	Average of trade loss rate
		of trade receivables	of trade receivables	loss rate	loss rate
		貿易應收款項	貿易應收款項	平均虧損率	平均虧損率
		總賬面值	總賬面值		
		RMB'000	RMB'000		
		人民幣千元	人民幣千元		
Low risk	低風險	0.17%	37,603	0.31%	25,635

The loss rates are estimated based on historical observed default rates over the expected life of the debtors and are adjusted for forward-looking information that is available without undue cost or effort.

Trade receivables with significant outstanding balances with gross carrying amount of RMB206,080,000 (2021: RMB142,946,000) as at 31 December 2022 were assessed individually.

As at 31 December 2022, the Group provided RMB65,000 (2021: RMB80,000) impairment allowance for trade receivables based on collective assessment, while impairment allowance of RMB188,000 (2021: RMB5,000) were made on debtors with significant balances debtors.

虧損率乃基於債務人於預期年期內的歷史觀察違約比率估算，並根據毋須花費過多成本或努力即可獲得的前瞻性資料作出調整。

於二零二二年十二月三十一日，賬面總值為人民幣206,080,000元（二零二一年：人民幣142,946,000元）且有重大未結清餘額的貿易應收款項已單獨進行評估。

於二零二二年十二月三十一日，本集團根據組合評估就貿易應收款項計提減值撥備人民幣65,000元（二零二一年：人民幣80,000元），而減值撥備人民幣188,000元（二零二一年：人民幣5,000元）乃基於有重大結餘賬款的債務人作出。

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綜合財務報表附註

For the year ended 31 December 2022

截至二零二二年十二月三十一日止年度

28. FINANCIAL INSTRUMENTS (CONTINUED)

b. Financial risk management objectives and policies (continued)

Credit risk and impairment assessment (continued)

28. 金融工具(續)

b. 財務風險管理目標及政策(續)

信貸風險及減值評估(續)

		Lifetime ECL (not credit- impaired) 存續期預期 信貸虧損 (未發生 信貸減值) RMB'000 人民幣千元
As at 1 January 2021	於二零二一年一月一日	146
Impairment losses reversed on financial instruments recognised as at 1 January 2021	於二零二一年一月一日確認的 金融工具減值虧損撥回	(146)
New financial assets originated	新產生的金融資產	85
As at 31 December 2021	於二零二一年十二月三十一日	85
Impairment losses reversed on financial instruments recognised as at 1 January 2022	於二零二二年一月一日確認的 金融工具減值虧損撥回	(85)
New financial assets originated	新產生的金融資產	253
As at 31 December 2022	於二零二二年十二月三十一日	253

The Group writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or when the trade receivables are over two years past due, whichever occurs earlier. During the year, none of the trade receivables has been written off or is subject to enforcement activities.

當資料顯示債務人處於嚴重財務困難及無實際收回可能(例如債務人被清盤或已進入破產程序時或貿易應收款項逾期兩年以上時(以較早發生者為準))，本集團撇銷貿易應收款項。年內，概無貿易應收款項已撇銷或受強制執行活動規限。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

28. FINANCIAL INSTRUMENTS (CONTINUED)

b. Financial risk management objectives and policies (continued)

Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents as well as undrawn banking facilities deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. The management of the Group monitors the utilisation of bank borrowings to ensure compliance with loan covenants.

The following tables detail the Group's remaining contractual maturities for its financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities and lease liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows.

		Weighted average effective interest rate	Repayable on demand or within 3 months 須按 要求 或於3個月內 償還	3 months to 1 year 3個月至1年	1 year to 5 years 1年至5年	Total undiscounted cash flows 未貼現 現金流量總額	Carrying amount 賬面值
2022	二零二二年						
Trade payables	貿易應付款項	-	19,771	-	-	19,771	19,771
Other payables	其他應付款項	-	9,581	-	-	9,581	9,581
Bank borrowings	銀行借款	4.90	100,268	51,928	-	152,196	150,000
Lease liabilities	租賃負債	5.47	195	541	1,701	2,437	2,194
			129,815	52,469	1,701	183,985	181,546

28. 金融工具 (續)

b. 財務風險管理目標及政策 (續)

流動資金風險

於管理流動資金風險時，本集團監察並維持管理層認為足以應付本集團的運作及減低現金流量波動帶來的影響的現金及現金等價物以及未提取銀行融資水平。本集團管理層監察銀行借款的使用情況以確保遵守貸款契諾。

下述列表詳列本集團金融負債的剩餘合約到期期限。該等列表是基於金融負債及租賃負債的未貼現現金流量及基於本集團可被要求付款的最早日期編製。列表包括利息及本金的現金流量。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2022

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28. FINANCIAL INSTRUMENTS (CONTINUED)

b. Financial risk management objectives and policies (continued)

Liquidity risk (continued)

		Weighted average effective interest rate 加權平均 實際利率 %	Repayable on demand or within 3 months 須按要求或 於3個月內償還 RMB'000 人民幣千元	3 months to 1 year 3個月至1年 RMB'000 人民幣千元	1 year to 5 years 1年至5年 RMB'000 人民幣千元	Total undiscounted cash flows 未貼現 現金流量總額 RMB'000 人民幣千元	Carrying amount 賬面值 RMB'000 人民幣千元
2021	二零二一年						
Trade payables	貿易應付款項	-	21,176	-	-	21,176	21,176
Other payables	其他應付款項	-	9,018	-	-	9,018	9,018
Bank borrowings	銀行借款	5.50	-	52,735	-	52,735	50,000
Lease liabilities	租賃負債	5.20	397	1,164	206	1,767	1,706
			30,591	53,899	206	84,696	81,900

c. Fair value of financial instruments

The fair value of financial assets and financial liabilities at amortised cost is determined in accordance with generally accepted pricing model based on discounted cash flow analysis.

The directors of the Company consider the carrying amounts of financial assets and financial liabilities recorded at amortised cost in consolidated financial statements approximate their fair values.

28. 金融工具(續)

b. 財務風險管理目標及政策(續)

流動資金風險(續)

c. 金融工具的公平值

按攤銷成本計量的金融資產及金融負債的公平值根據貼現現金流量分析使用公認定價模型釐定。

本公司董事認為，以攤銷成本列於綜合財務報表的金融資產及金融負債的賬面值與其公平值相若。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

29. PLEDGE OF ASSETS

Certain of the Group's borrowings are secured by assets of the Group and the carrying amounts of which at the end of each reporting are stated below:

		31/12/2022	31/12/2021
		二零二二年	二零二一年
		十二月三十一日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Trade receivables	貿易應收款項	137,402	–

30. RELATED PARTY TRANSACTIONS

(a) Same as disclosed in Note 19, the Group entered into the following transactions with the related party:

Name of related party	Name of transaction	For the year ended 31/12/2022	For the year ended 31/12/2021
關聯方名稱	交易名稱	截至二零二二年十二月三十一日止年度	截至二零二一年十二月三十一日止年度
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Yinsheng Communication Company Limited 銀盛通信有限公司	Purchase of mobile top-up credits 購買手機話費充值金額	992,750	117,532

Note: Yinsheng Communication Company Limited is controlled by Mr. Lin Chingcheng, the sibling of Ms. Lam Ching Wan, a substantial shareholder of the Company, it became a connected person of the Company under the Listing Rules from 26 October 2021. The transactions disclosed represent purchase of mobile top-up credits by the Group from 1 January 2022 to 31 December 2022 and 26 October 2021 to 31 December 2021, respectively.

29. 資產抵押

若干本集團借款乃由本集團資產抵押，其於各報告期末的賬面值載列如下：

30. 關聯方交易

(a) 如附註19所披露，本集團與關聯方訂立下列交易：

For the year ended 31/12/2022	For the year ended 31/12/2021
截至二零二二年十二月三十一日止年度	截至二零二一年十二月三十一日止年度
RMB'000	RMB'000
人民幣千元	人民幣千元

附註：銀盛通信有限公司由Lin Chingcheng先生(林靜云女士的兄長)所控制，而林靜云女士是本公司的主要股東，於二零二一年十月二十六日根據上市規則成為本公司的關連人士。所披露的交易指本集團分別於二零二二年一月一日至二零二二年十二月三十一日及於二零二一年十月二十六日至二零二一年十二月三十一日購買手機話費充值金額。

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綜合財務報表附註

For the year ended 31 December 2022

截至二零二二年十二月三十一日止年度

30. RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Compensation of key management personnel

The remuneration of directors and other members of key management during the year were as follows:

		Year ended 31/12/2022 截至二零二二年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31/12/2021 截至二零二一年 十二月三十一日 止年度 RMB'000 人民幣千元
Salaries and other short term benefits	薪金及其他短期福利	7,221	5,121
Retirement benefit scheme contributions	退休福利計劃供款	303	300
		7,524	5,421

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.

30. 關聯方交易 (續)

(b) 主要管理人員的酬金

年內，董事及其他主要管理層的酬金如下：

	Year ended 31/12/2022 截至二零二二年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31/12/2021 截至二零二一年 十二月三十一日 止年度 RMB'000 人民幣千元
Salaries and other short term benefits	7,221	5,121
Retirement benefit scheme contributions	303	300
	7,524	5,421

董事及主要行政人員的酬金乃由薪酬委員會經參考個人表現及市場趨勢釐定。

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綜合財務報表附註

For the year ended 31 December 2022
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30. RELATED PARTY TRANSACTIONS (CONTINUED)

(c) Guarantee

As at 31 December 2022, the Group's bank borrowing facilities were RMB150,000,000 (31 December 2021: RMB50,000,000). The Group's unsecured bank borrowing facilities of RMB65,000,000 (2021: RMB50,000,000) were guaranteed by the Company, Daily Charge SZ, Yinsheng Communication Company Limited, Mr. Huang Junmou, a substantial shareholder of the Company, and Mr. Lin Chongcheng. The remaining were secured by bank borrowing facilities of RMB85,000,000 (2021: nil), which were guaranteed by the Company, Shenzhen Haimeng Investment Company Limited, Daily Charge SZ, Mr. Huang Junmou, a substantial shareholder of the Company, and Mr. Lin Chongcheng.

31. SHARE OPTION SCHEME

On 14 December 2015, the Company conditionally adopted a share option scheme pursuant to a resolution passed by its then shareholders on 14 December 2015, for the primary purpose of providing incentives or rewards to eligible employees, non-executive directors of the Company and other selected participants.

The principal terms of which are summarised in the section headed "Statutory and General Information – F. Share Option Scheme" in Appendix IV to the Company's prospectus in respect of the listing of the shares of the Company on the Stock Exchange dated 24 December 2015. As at 31 December 2022 and 31 December 2021, no share option was granted.

30. 關聯方交易 (續)

(c) 擔保

於二零二二年十二月三十一日，本集團的銀行借款融資為人民幣150,000,000元（二零二一年十二月三十一日：人民幣50,000,000元）。本集團無抵押銀行借款融資人民幣65,000,000元（二零二一年：人民幣50,000,000元）由本公司、天天充深圳、銀盛通信有限公司、黃俊謀先生（本公司主要股東）及Lin Chongcheng先生擔保。餘下有抵押銀行借款融資人民幣85,000,000元（二零二一年：零）由本公司、深圳市海盟投資有限公司、天天充深圳、黃俊謀先生（本公司主要股東）及Lin Chongcheng先生擔保。

31. 購股權計劃

於二零一五年十二月十四日，根據本公司當時股東於二零一五年十二月十四日通過的決議案，本公司有條件採納一項購股權計劃，主要目的為向本公司合資格僱員、非執行董事及其他選定參與者提供激勵或獎勵。

購股權計劃的主要條款概述於本公司就其股份在聯交所上市而刊發的日期為二零一五年十二月二十四日的招股章程附錄四「法定及一般資料—F.購股權計劃」一節。於二零二二年十二月三十一日及二零二一年十二月三十一日並無授出購股權。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2022

截至二零二二年十二月三十一日止年度

32. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

32. 融資活動產生的負債對賬

下表詳述本集團融資活動產生的負債變動，包括現金及非現金變動。融資活動產生的負債指於本集團綜合現金流量表內現金流量或未來現金流量已或將被分類為融資活動現金流量的負債。

		Borrowings other than bank overdraft 除銀行透支外 的借款 RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元
At 1 January 2021	於二零二一年一月一日	–	2,067
Financing cash flows	融資現金流量	–	(1,518)
New leases entered	已訂新租約	–	1,033
Interest expenses	利息開支	–	124
At 1 January 2022	於二零二二年一月一日	–	1,706
Financing cash flows	融資現金流量	59,771	(1,497)
New leases entered	已訂新租約	–	2,194
Early termination of lease	提早終止租約	–	(347)
Interest expenses	利息開支	229	138
At 31 December 2022	於二零二二年十二月三十一日	60,000	2,194

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

33. STATEMENT OF FINANCIAL POSITION AND RESERVES OF THE COMPANY

33. 本公司財務狀況及儲備表

		31/12/2022	31/12/2021
		二零二二年	二零二一年
		十二月三十一日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Non-current assets	非流動資產		
Investments in subsidiaries	投資附屬公司	1,040	1,040
Current assets	流動資產		
Bank balances and cash	銀行結餘及現金	3,768	7,031
Amounts due from subsidiaries	應收附屬公司款項	468	304
		4,236	7,335
Current liabilities	流動負債		
Other payables	其他應付款項	4,177	2,128
Net current assets	流動資產淨值	59	5,207
Net assets	資產淨值	1,099	6,247
Capital and reserves	資本及儲備		
Share capital	股本	27,221	27,221
Reserves	儲備	(26,122)	(20,974)
Equity attributable to owners of the Company	本公司擁有人應佔股權總額	1,099	6,247

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2022

截至二零二二年十二月三十一日止年度

33. STATEMENT OF FINANCIAL POSITION AND RESERVES OF THE COMPANY (CONTINUED)

Movement in the Company's reserves

33. 本公司財務狀況及儲備表 (續)

本公司儲備變動

		Share premium 股份溢價 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
At 1 January 2021	於二零二一年一月一日	38,037	(52,875)	(14,838)
Loss and other comprehensive expense for the year	年內虧損及其他全面開支	–	(6,136)	(6,136)
At 31 December 2021	於二零二一年十二月三十一日	38,037	(59,011)	(20,974)
Loss and other comprehensive expense for the year	年內虧損及其他全面開支	–	(5,148)	(5,148)
At 31 December 2022	於二零二二年十二月三十一日	38,037	(64,159)	(26,122)

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

34. PARTICULARS OF SUBSIDIARIES

Particulars of the wholly-owned subsidiaries of the Company as at 31 December 2022 and 2021 were as follows:

Names of subsidiary 附屬公司名稱	Place of incorporation /establishment/operation 註冊成立／成立／營運地點	Principal activities 主要業務
Phone Charge Technology Limited	British Virgin Islands	Investment holding
Phone Charge Technology Limited	英屬處女群島	投資控股
NN Payment Limited	British Virgin Islands	Investment holding
NN Payment Limited	英屬處女群島	投資控股
Daily Charge HK Company Limited	Hong Kong	Investment holding
Daily Charge HK Company Limited	香港	投資控股
年年支付有限公司	Hong Kong	Inactive
	香港	暫無營業
Daily Charge SZ (Note ii)	The PRC	Investment holding and trading of products
天天充深圳(附註ii)	中國	投資控股及產品買賣
Shenzhen NNK (Note i)	The PRC	Mobile top-up services
深圳年年卡(附註i)	中國	手機話費充值服務
深圳前海益興網絡科技有限公司(Note i)	The PRC	Technical development
深圳前海益興網絡科技有限公司(附註i)	中國	技術發展
奕新禾科技(深圳)有限公司有限公司(Note ii)	The PRC	Technical development
奕新禾科技(深圳)有限公司有限公司(附註ii)	中國	技術發展
北京數惠科技有限公司(Note i)	The PRC	Digital marketing service
北京數惠科技有限公司(附註i)	中國	電子營銷服務

Notes:

- (i) The equity interests of the subsidiaries are indirectly held by the Company through the VIE Arrangement and the subsidiaries are wholly domestic owned enterprises established in the PRC.
- (ii) The subsidiary is a wholly foreign owned enterprise established in the PRC.

None of the subsidiaries had any debt securities outstanding at the end of the each reporting period or at any time during the year.

34. 附屬公司詳情

本公司於二零二二年及二零二一年十二月三十一日全資附屬公司詳情如下：

附註：

- (i) 該等附屬公司是通過可變利益實體安排由本公司間接持有，且該等附屬公司是在中國成立的內資獨資企業。
- (ii) 該附屬公司是位於中國的外商獨資企業。

於各報告期末或本年度任何時候，概無附屬公司擁有任何發行在外的債務證券。

Five-Year Financial Summary 五年財務摘要

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

		Year ended 31 December 截至十二月三十一日止年度				
		2022	2021	2020	2019	2018
		二零二二年	二零二一年	二零二零年	二零一九年	二零一八年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Revenue	收入	86,655	90,622	81,742	49,827	60,280
Cost of revenue	收入成本	(13,887)	(14,783)	(18,228)	(20,129)	(35,759)
Gross profit	毛利	72,478	75,551	63,001	29,645	24,318
Profit (loss) before tax	除稅前溢利(虧損)	36,162	32,037	30,219	673	(21,610)
Income tax expense	所得稅開支	(8,897)	(5,559)	(6)	(8)	(4,224)
Profit (loss) for the year attributable to owners of the Company	本公司擁有人應佔 年內溢利(虧損)	27,265	26,478	30,213	665	(25,834)
Profit (loss) and total comprehensive income (expense)	溢利(虧損)及全面收益 (開支)總額	27,265	26,478	30,213	665	(25,834)
Earnings (loss) per share – basic (RMB cents)	每股基本盈利(虧損) (人民幣分)	6.57	6.38	7.28	0.16	(6.23)

CONDENSED CONSOLIDATED ASSETS AND LIABILITIES

簡明綜合資產及負債

		As at 31 December 於十二月三十一日				
		2022	2021	2020	2019	2018
		二零二二年	二零二一年	二零二零年	二零一九年	二零一八年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Total assets	總資產	506,599	379,842	352,970	280,052	321,155
Total liabilities	總負債	243,650	144,158	143,764	101,059	142,827
Total equity	總權益	262,949	235,684	209,206	178,993	178,328



NNK 年年卡集团
NNK Group Limited

