



# Domaine Power Holdings Limited

## 域能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 442

# 2023

## Annual Report

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## CORPORATE INFORMATION

### 公司資料

#### EXECUTIVE DIRECTORS

Dr. So Shu Fai (*Chairman*)  
Mr. Tom Xie (*Chief Executive Officer*)

#### NON-EXECUTIVE DIRECTOR

Mr. Chan Wai Dune

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Yau Pak Yue  
Mr. Chung Wai Man  
Mr. Ning Rui

#### COMPANY SECRETARY

Ms. Lai Wai Sheung FCPA (appointed on 1 June 2022)

#### AUTHORISED REPRESENTATIVES

Mr. Tom Xie  
Ms. Lai Wai Sheung FCPA (appointed on 1 June 2022)

#### AUDIT COMMITTEE

Mr. Yau Pak Yue (*Chairman*)  
Mr. Chung Wai Man  
Mr. Ning Rui

#### REMUNERATION COMMITTEE

Mr. Yau Pak Yue (*Chairman*) (re-designated on 30 June 2022)  
Dr. So Shu Fai (re-designated on 30 June 2022)  
Mr. Tom Xie  
Mr. Chung Wai Man  
Mr. Ning Rui

#### NOMINATION COMMITTEE

Dr. So Shu Fai (*Chairman*) (re-designated on 30 June 2022)  
Mr. Tom Xie (re-designated on 30 June 2022)  
Mr. Chung Wai Man  
Mr. Yau Pak Yue  
Mr. Ning Rui

#### 執行董事

蘇樹輝博士 (主席)  
謝祺祥先生 (行政總裁)

#### 非執行董事

陳維端先生

#### 獨立非執行董事

邱伯瑜先生  
鍾衛民先生  
寧睿先生

#### 公司秘書

賴偉嫦女士資深會計師 (於2022年6月1日獲委任)

#### 授權代表

謝祺祥先生  
賴偉嫦女士資深會計師 (於2022年6月1日獲委任)

#### 審核委員會

邱伯瑜先生 (主席)  
鍾衛民先生  
寧睿先生

#### 薪酬委員會

邱伯瑜先生 (主席) (於2022年6月30日調任)  
蘇樹輝博士 (於2022年6月30日調任)  
謝祺祥先生  
鍾衛民先生  
寧睿先生

#### 提名委員會

蘇樹輝博士 (主席) (於2022年6月30日調任)  
謝祺祥先生 (於2022年6月30日調任)  
鍾衛民先生  
邱伯瑜先生  
寧睿先生

Details of changes of Directors and board committees composition, please refer to pages 26 to 27 of this annual report.

有關董事及董事會委員會組成變動詳情，請參閱本年報第26至27頁。

### AUDITORS

Ernst & Young  
Certified Public Accountants  
Registered Public Interest Entity Auditor  
27/F, One Taikoo Place  
979 King's Road, Quarry Bay  
Hong Kong

### PRINCIPAL BANKERS

Bank of Communications (Hong Kong) Limited  
16/F., Lee Garden Phase 5  
Causeway Bay  
Hong Kong

Bank of China (Hong Kong) Limited  
Bank of China Tower  
1 Garden Road  
Hong Kong

### PRINCIPAL SHARE REGISTRAR

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

### HONG KONG SHARE REGISTRAR

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

### REGISTERED OFFICE

Windward 3, Regatta Office Park  
PO Box 1350  
Grand Cayman  
KY1-1108  
Cayman Islands

### PLACE OF BUSINESS AND HEADQUARTER IN HONG KONG

Unit 2203A, 22/F  
Wu Chung House  
No. 213 Queen's Road East  
Wan Chai  
Hong Kong

### STOCK CODE

442

### COMPANY'S WEBSITE

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

### 核數師

安永會計師事務所  
執業會計師  
註冊公眾利益實體核數師  
香港  
鰂魚涌英皇道979號  
太古坊一座27樓

### 主要往來銀行

交通銀行(香港)有限公司  
香港  
銅鑼灣  
利園5期16樓

中國銀行(香港)有限公司  
香港  
花園道1號  
中國銀行大廈

### 主要股份過戶登記處

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

### 香港股份過戶登記處

卓佳證券登記有限公司  
香港  
夏懿道16號  
遠東金融中心17樓

### 註冊辦事處

Windward 3, Regatta Office Park  
PO Box 1350  
Grand Cayman  
KY1-1108  
Cayman Islands

### 香港營業地點及總部

香港  
灣仔  
皇后大道東213號  
胡忠大廈  
22樓2203A室

### 股份代號

442

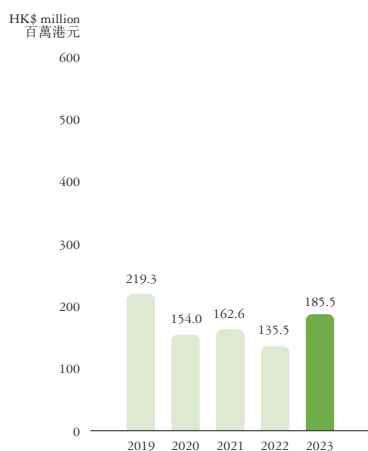
### 公司網站

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

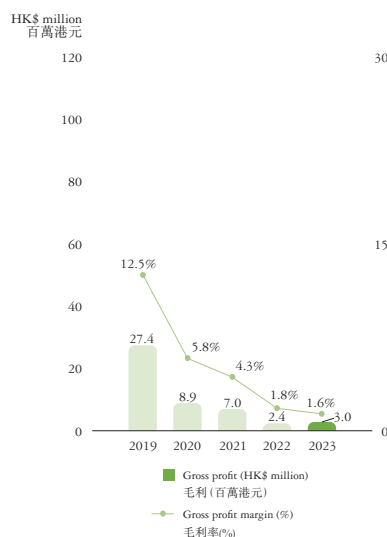
## FINANCIAL HIGHLIGHTS 財務摘要

- Revenue was approximately HK\$185.5 million for the year ended 31 March 2023, representing an increase of approximately 36.9% as compared with the year ended 31 March 2022.
- Gross profit was approximately HK\$3.0 million for the year ended 31 March 2023, representing an increase of approximately HK\$0.6 million or 25.9% as compared with the year ended 31 March 2022.
- Gross profit margin decreased to approximately 1.6% for the year ended 31 March 2023 from approximately 1.8% for the year ended 31 March 2022.
- Loss attributable to owners of the Company was approximately HK\$26.0 million for the year ended 31 March 2023, representing a decrease of approximately HK\$52.2 million or 66.8% compared to the loss attributable to owners of the Company of approximately HK\$78.2 million for the year ended 31 March 2022.
- Basic loss per share amounted to approximately HK\$0.15 for the year ended 31 March 2023, compared to the basic loss per share of approximately HK\$0.45 for the year ended 31 March 2022.
- The Board does not recommend the payment of final dividend for the year ended 31 March 2023.
- 截至2023年3月31日止年度，收益約為185.5百萬港元，較截至2022年3月31日止年度增加約36.9%。
- 截至2023年3月31日止年度，毛利約為3.0百萬港元，較截至2022年3月31日止年度增加約0.6百萬港元或25.9%。
- 毛利率由截至2022年3月31日止年度約1.8%下降至截至2023年3月31日止年度約1.6%。
- 截至2023年3月31日止年度，本公司擁有人應佔虧損約為26.0百萬港元，較去年減少約52.2百萬港元或66.8%，而截至2022年3月31日止年度，本公司擁有人應佔虧損約為78.2百萬港元。
- 截至2023年3月31日止年度，每股基本虧損約為0.15港元，而截至2022年3月31日止年度每股基本虧損約為0.45港元。
- 董事會不建議就截至2023年3月31日止年度派付末期股息。

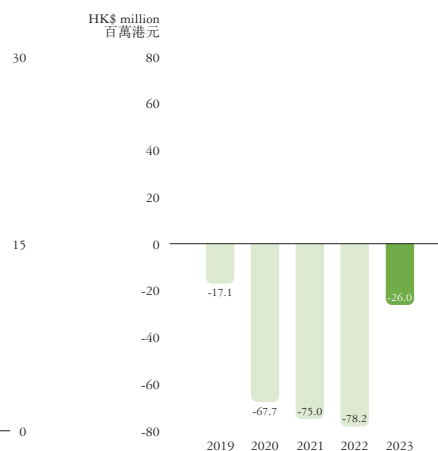
### Revenue 收益



### Gross Profit and Gross Profit Margin 毛利及毛利率



### Loss Attributable to the Owners of the Company 本公司擁有人應佔虧損



Dear Shareholders,

On behalf of the board (the "Board") of directors (the "Directors") of Domaine Power Holdings Limited (the "Company") together with its subsidiaries (collectively, the "Group"), we present to you the Group's annual results for the year ended 31 March 2023 (the "Reporting Period"). During the Reporting Period, the Group recorded approximately HK\$185.5 million in revenue, representing an increase of approximately 36.9% as compared to the financial year ended 31 March 2022. Gross profit was approximately HK\$3.0 million with gross profit margin at approximately 1.6%. Loss attributable to owners of the Company was reported at approximately HK\$26.0 million. The Board does not recommend payment of a final dividend for the year ended 31 March 2023 (2022: nil).

## BUSINESS OVERVIEW

During the Reporting Period, we continued to strive towards our development goals by exploring new markets and businesses despite the challenging business environment. Although the world began to return to normal in the second half of 2022, Hong Kong and mainland China did not announce the resumption of customs clearance and normalcy until early 2023, and measures such as social distancing and isolation continued throughout 2022. The sluggish demand for luxury goods had a certain impact on our business.

Due to objective factors that have led to the inability to maintain the original customer relationships, including the highly transmissible COVID-19 variant Omicron in early 2022 that led to social distancing measures and travel restrictions in Hong Kong, it resulted in the cancellation of international jewellery exhibitions held in Hong Kong and foreign jewellery merchants being unable to conduct business negotiations in person. The actual travel restrictions between Hong Kong and mainland China remained in place throughout 2022, and social distancing measures were not officially relaxed until 20 December 2022. As a result, opportunities to establish new industry partnerships were adversely affected. The ongoing geopolitical situation of the trade war between the United States and China, as well as the conflicts in Russia and Ukraine, and the rise of jewellery e-commerce platforms have made it extremely difficult to maintain the traditional jewellery business. Therefore, as of the year ended 31 March 2023, the revenue generated from sales in the European and American markets by the Group has significantly decreased to zero Hong Kong dollars compared to the same period last year.

With the experience and professional knowledge of the management team, the Group timely adjusted its strategy and reallocated business resources to fine artistic jewellery, gold products and materials, and online sales of gold jewellery and accessories in the Hong Kong market and in the mainland China market, resulting in a significant increase in sales. As of the year ended 31 March 2023, the revenue generated from sales in Hong Kong and Mainland China markets by the Group has significantly increased by approximately 83.6% to approximately HK\$185.5 million, compared to the same period last year.

各位股東：

我們謹代表域能控股有限公司（「本公司」）連同其附屬公司（統稱「本集團」）董事會（「董事會」），欣然向各位提呈本集團截至2023年3月31日止年度（「報告期」）的全年業績。於報告期內，本集團錄得收益約185.5百萬港元，較截至2022年3月31日止財政年度增加約36.9%。毛利約為3.0百萬港元，而毛利率維持於約1.6%。本公司擁有人應佔虧損約為26.0百萬港元。董事會不建議派付截至2023年3月31日止年度之末期股息（2022年：無）。

## 業務回顧

報告期內，我們在營商環境充滿挑戰的情況下，持續努力開拓新的市場和業務，以實現我們的發展目標。雖然2022年下半年世界各地開始復常，但是香港與中國內地直到2023年初才宣佈通關及復常，社交距離及隔離等措施於2022年全年仍然持續。奢侈品的消費需求持續低迷，對我們的業務造成了一定的影響。

由於客觀因素導致無法維持原來的客戶關係，包括2022年初高傳播性的COVID-19變種Omicron導致香港的社交距離措施及旅遊限制持續，在香港舉辦的國際珠寶展覽無法舉行，外國珠寶商無法來港洽談業務。香港與中國大陸實際的旅遊限制於2022年全年仍然維持，社交距離措施直到2022年12月20日正式宣佈放寬。因此，結識業內新合作夥伴的商機受到不利影響。中美貿易戰、以及俄羅斯、烏克蘭戰爭的地緣政治局勢持續影響，以及珠寶電商平台的興起，使維持原有的傳統珠寶業務十分困難。因此，截至2023年3月31日止年度，本集團來自歐美市場銷售所產生的收益較去年同期顯著下跌至零港元。

憑藉管理層的經驗及專業知識，本集團及時調整策略，將業務資源重新分配至香港市場及中國內地市場的高級藝術珠寶、黃金製品及材料及網絡銷售黃金珠寶首飾上，從而使本集團於該等銷售大幅上升。截至2023年3月31日止年度，本集團來自香港和中國內地市場銷售所產生的收益較去年同期顯著上升約83.6%至約185.5百萬港元。

## CHAIRMAN'S STATEMENT

### 主席報告

We have identified fine artistic jewellery as a key business focus and are committed to expanding in this market. Through the Group's network, we have established good relationships with international and well-known auction houses in Hong Kong. We believe that the Group's focus on fine artistic design and creativity is the key to our success. Our team has extensive experience and skills and is dedicated to providing customers with the highest quality products and services. By expanding our fine artistic jewellery business, we will be able to better meet the needs of high-end consumers and better grasp market trends. The Group is pleased to announce that the first three sets of fine artistic jewellery were successfully sold during the reporting period. We are eager to use high-quality gemstones, innovative designs, and exquisite craftsmanship to create fine artistic jewellery products that promote our Group's brand. The Group will continue to invest in sales and marketing resources to carefully build our fine artistic jewellery brand and use online promotion to improve our sales.

During the reporting period, the Group utilised established third-party online sales platforms (including but not limited to Taobao) as its online sales channel, which was cost-effective. In October 2022, the Company opened an online sales channel through Taobao's live-streaming sales channel in mainland China, selling fashionable gold jewellery products. As of the year ended 31 March, 2023, the revenue generated from online sales by the Group has significantly increased by approximately 100% to approximately HK\$35.3 million compared to the same period last year.

In addition to online sales, we will also focus on online brand promotion and digital marketing. We promote our brand and products through online platforms and social media to increase our visibility and influence. We believe that these efforts will help attract more consumers to our brand and products, thereby increasing our sales and profits.

## PROSPECTS

I would like to express my gratitude to all of you for your support and trust in our Group. We have been committed to improving product quality and customer satisfaction, as well as expanding our market share. Against the backdrop of a gradually recovering global economy, we believe that our business will continue to maintain good growth momentum.

Since the beginning of 2023, the COVID-19 pandemic around the world has gradually come to an end, and people's lives and work will gradually return to normal. At the same time, Hong Kong and mainland China officially opened their borders in March 2023, which will bring more opportunities and challenges to our business.

At the same time, we are also aware of the impact of international trade sanctions and geopolitical tensions. In addition, the Federal Reserve's interest rate hike cycle and the reduction of bond purchases may also affect our business. Therefore, we need to remain vigilant, adjust our strategies and plans in a timely manner to respond to market changes.

我們將高級藝術珠寶作為我們的一個重點業務，並且致力於開拓這個市場。透過本集團的人脈網絡，與國際和香港知名的拍賣行建立良好關係。我們相信，本集團專注高級藝術設計和創意是我們成功的關鍵。我們的團隊擁有豐富的經驗和技能，並且致力於為客戶提供最優質的產品和服務。透過開拓高級藝術珠寶業務，我們將能夠更好地滿足高端消費者的需求，也能夠更好地掌握市場趨勢。本集團欣然宣佈，首3套高級藝術珠寶已於本報告期內成功出售。我們渴望使用高品質之寶石、創新創意之設計及精湛完美之製作的高級藝術珠寶產品，乃推廣本集團品牌的一個正面因素。本集團將繼續投入銷售及營銷資源，精心打造我們的高級藝術珠寶品牌，並利用網絡的推廣及做好銷售。

報告期內，本集團利用已建立的第三方網上銷售平台（包括但不限於淘寶網）作為其網上銷售渠道乃符合成本效益。本公司於2022年10月利用淘寶網絡的直播帶貨渠道，在中國內地開通網上銷售渠道，銷售時尚的黃金珠寶首飾產品。截至2023年3月31日止年度，本集團來自網上銷售所產生的收益較去年同期顯著上升約100%至約35.3百萬港元。

除了網上銷售，我們還將注重網上品牌推廣和網絡營銷。我們通過網上平台和社交媒體來推廣我們的品牌和產品，以增加我們的知名度和影響力。我們相信這些努力將有助於吸引更多的消費者關注我們的品牌和產品，從而增加我們的銷售額和利潤。

## 展望

在此，我要感謝大家對本集團的支持和信任。我們一直致力於提高產品質量和客戶滿意度，並擴大我們的市場份額。在全球經濟逐漸復甦的大背景下，我們相信我們的業務將繼續保持良好的增長勢頭。

自2023年初，世界各地的COVID-19疫情逐步進入尾聲，人們生活和工作將逐漸恢復正常。同時，香港與內地也於2023年3月正式通關，這將為我們的業務帶來更多的機會和挑戰。

同時，我們也留意到國際貿易制裁糾紛及地緣政治局勢緊張而遭受影響的現實。此外，美聯儲加息週期及縮減購債的聯邦政策也可能對我們的業務造成影響。因此，我們需要保持警惕，及時調整我們的策略和計劃，以應對市場的變化。

As a company focused on fine artistic jewellery brands, we will continue to focus on innovation and design, improve product quality and uniqueness.

We will actively expand our online sales channels to provide convenient and fast shopping and customization experiences to meet the different needs of our customers. At the same time, the increasing popularity of Augmented Reality (AR) and blockchain applications for commercial purposes, the Group may identify appropriate opportunities to explore a one-stop virtual platform for jewellery sales (including but not limited to F-NFT, etc).

In addition, we will also focus on human resources management and development, and actively invite experienced jewellery industry professionals to join our operational team to further enhance the company's overall competitiveness. We will continue to optimize our corporate strategy, cultivate a strong corporate culture, and create long-term value for our stakeholders.

Art achieves jewellery, and jewellery commemorates legends.

## APPRECIATION

We would like to take this opportunity to express our sincere gratitude to our customers, suppliers, business partners, and all stakeholders for their unwavering support and trust. At the same time, we also sincerely thank the management team and all colleagues for their collective efforts and contributions.

**Dr. So Shu Fai**

*Chairman and Executive Director*

Hong Kong, 30 June 2023

作為一家專注於高級藝術珠寶品牌的公司，我們將繼續注重創新和設計，提高產品質量和獨特性。

我們也會積極拓展我們的網上銷售渠道，提供方便快捷的購物和訂製體驗，以滿足客戶的不同需求。同時擴增實境(AR)及區塊鏈應用於商業用途日益受歡迎，本集團會物色適當機會，開拓一站式珠寶銷售虛擬平台(包括但不限於F-NFT等)。

此外，我們還將注重人力資源管理和發展，並積極邀請富有經驗的珠寶業專業人士加入我們的營運團隊，從而進一步提高公司的綜合競爭力。我們將繼續優化企業策略，培育優良的企業文化，為本公司的持份者創造長期價值。

藝術成就珠寶，珠寶紀念傳奇。

## 致謝

我們謹藉此機會，對客戶、供應商、業務夥伴及所有持份者的不懈支持與信任致以萬分謝意。同時，我們亦衷心感謝管理團隊及全體同仁的共同努力及貢獻。

**蘇樹輝博士**

*主席兼執行董事*

香港，2023年6月30日



## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理層

As at 31 March 2023 and up to the date of this report, the Board consists of six Directors, comprising two executive Directors, one non-executive Director and three independent non-executive Directors.

#### EXECUTIVE DIRECTORS

**Dr. So Shu Fai** (“**Dr. So**”), aged 72, who joined the Group in December 2021, has been appointed as the chairman of the Board cum executive Director and the chairman of the nomination committee of the Company (the “Nomination Committee”) and the member of the remuneration committee of the Company (the “Remuneration Committee”). Dr. So is the sole director and sole owner of Perfect Gain Group Limited, a controlling shareholder of the Company. Dr. So graduated with a Bachelor of Science degree from The University of Hong Kong in 1973, and received a doctoral degree in Management Studies from The International Management Centre as validated by Southern Cross University, Australia in 2001. He is currently a Chartered Secretary and a Chartered Governance Professional and a fellow member of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute in the United Kingdom. Dr. So is also a fellow member of The Hong Kong Institute of Directors.

Dr. So is currently the vice-chairman, an executive director and chief executive officer of SJM Holdings Limited (a company principally engaged in casino gaming operations and gaming-related activities and provision of hotel, catering retail and related services in Macau; and listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) with stock code 880) and the executive director of China Merchants Land Limited (a company principally engaged in development, sale, lease, investment of properties; assets management; and investment holding; and listed on the Main Board of the Stock Exchange with stock code 978). He is also a director and chairman of the executive committee of MACAUPORT — Sociedade de Administração de Portos, S.A.

**Mr. Tom Xie** (“**Mr. Xie**”), aged 73, was appointed as a non-executive Director on 9 July 2021 and re-designated as an executive Director on 8 November 2021, he has been appointed as an authorised representative (the “Authorised Representative”) under Rule 3.05 of the Listing Rules with effect from 27 November 2021. On 1 December 2021, Mr. Xie has been appointed as the Chief Executive Officer. Mr. Xie is the member of each of the Nomination Committee and Remuneration Committee.

Mr. Xie obtained a Master of Science degree and a Master's Graduation Certificate in Gemology, both from China University of Geosciences (Beijing). He has over a decade's experience in management and operation over of jewellery business. He is currently a fellow member of the Hong Kong Institute of Directors. He was an independent non-executive director of U-Right International Holdings Limited (now known as Fullsun International Holdings Group Co., Limited, a company listed on the Main Board of the Stock Exchange with stock code 627) from August 2013 to December 2017, and a non-executive director of China Investment Development Limited (a company listed on the Main Board of the Stock Exchange with stock code 204) from September 2019 to September 2020. Mr. Xie has been an independent non-executive director of Yuan Heng Gas Holdings Limited (a company listed on the Main Board of the Stock Exchange with stock code 332) since January 2010. Mr. Xie is responsible for making major operation decisions for the Group and overseeing the Group, and is responsible for various management.

於2023年3月31日直至本報告日期，董事會由六名董事組成，包括兩名執行董事、一名非執行董事及三名獨立非執行董事。

#### 執行董事

**蘇樹輝博士**（「**蘇博士**」），72歲，於2021年12月加入本集團，獲委任為董事會主席兼執行董事，以及本公司提名委員會（「**提名委員會**」）主席及本公司薪酬委員會（「**薪酬委員會**」）成員。蘇博士為本公司控股股東精益集團有限公司的唯一董事兼唯一擁有人。蘇博士於1973年畢業於香港大學，獲授理學士學位，並於2001年獲澳洲Southern Cross University的The International Management Centre授予管理學博士學位。彼現為特許秘書及Chartered Governance Professional，並為香港公司治理公會（前稱香港特許秘書公會）及英國The Chartered Governance Institute資深會士。蘇博士亦為香港董事學會資深會員。

蘇博士現為澳門博彩控股有限公司（一間主要於澳門從事娛樂場博彩業務及博彩相關業務，以及提供酒店、餐飲零售及相關服務的公司，於香港聯合交易所有限公司（「**聯交所**」）主板上市（股份代號：880）的副主席、執行董事兼行政總裁；及招商局置地有限公司（一間主要從事物業開發、銷售、租賃、投資、資產管理及投資控股的公司，於聯交所主板上市（股份代號：978）的執行董事。彼亦為MACAUPORT — Sociedade de Administração de Portos, S.A.的董事及執行委員會主席。

**謝祺祥先生**（「**謝先生**」），73歲，於2021年7月9日獲委任為非執行董事，於2021年11月8日調任為執行董事。彼已獲委任為上市規則第3.05條項下之授權代表（「**授權代表**」），自2021年11月27日起生效。於2021年12月1日，謝先生獲委任為行政總裁。謝先生分別為提名委員會及薪酬委員會成員。

謝先生於中國地質大學（北京）取得寶石學理學碩士學位及碩士畢業證。彼擁有超過十年的珠寶業務管理和運營經驗。彼現為香港董事學會資深會員。彼自2013年8月至2017年12月擔任聯交所主板上市公司佑威國際控股有限公司（現稱福晟國際控股集團有限公司）（股份代號：627）之獨立非執行董事，以及自2019年9月至2020年9月擔任聯交所主板上市公司中國投資開發有限公司（股份代號：204）之非執行董事。自2010年1月起至今為聯交所主板上市公司元亨燃氣控股有限公司（股份代號：332）之獨立非執行董事。謝先生負責為本集團作出重大營運決策及監督本集團，以及負責各項管理。

## NON-EXECUTIVE DIRECTOR

**Mr. Chan Wai Dune** (“**Mr. Chan**”), aged 70, has been appointed as the non-executive Director with effect from 8 November 2021.

Mr. Chan is currently the chairman and chief executive officer of Crowe (HK) CPA Limited. He has over 40 years of experience in the finance sector, particularly in the areas of auditing and taxation. Mr. Chan is a certified public accountant and is a fellow member of each of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the Taxation Institute of Hong Kong. He is also an associate chartered accountant of The Institute of Chartered Accountants in England and Wales. Mr. Chan is currently serving various public positions such as the executive vice-chairman of the GMC Hong Kong Members Association Ltd. and a member and a standing committee member of CPPCC of the Guangzhou Municipal Committee. He was a member of the Selection Committee for the establishment of the First Government of the Hong Kong Special Administrative Region. Mr. Chan is currently an independent non-executive director of Wai Chun Group Holdings Limited (a company listed on the Main Board of the Stock Exchange with stock code 1013) and Tianjin Tianbao Energy Co., Ltd. (a company listed on the Main Board of the Stock Exchange with stock code 1671).

Mr. Chan was also a non-executive director of Pickquick Plc., a company incorporated in the United Kingdom, prior to its dissolution. As confirmed by Mr. Chan, as far as he is aware, the dissolution of Pickquick Plc. has not resulted in any liability or obligation being imposed against him. Further information of Pickquick Plc. is set out below:

Name of Company 公司名稱	Principal business before dissolution 解散前的主要業務	Date of dissolution 解散日期	Reason for dissolution 解散原因
Pickquick Plc.	Sale of golf products 銷售高爾夫產品	May 2004 2004年5月	Creditors' voluntary liquidation 債權人自願清盤

On 2 February 2010, the HKICPA reprimanded (the “2010 Reprimand”) Mr. Chan and CCIF CPA Limited (“CCIF”) and imposed a penalty of HK\$40,000 due to their breach of a professional standard issued by the HKICPA in relation to the preparation of the audited financial statements of a listed company in Hong Kong for the year ended 31 July 2004. Mr. Chan was the then managing director of CCIF.

The 2010 Reprimand was related to the internal procedures of handling the audit of CCIF's client where Mr. Chan had to assume some responsibilities as being the managing director of CCIF and responsible for signing the relevant auditors' report.

Based on Mr. Chan's past performance, the Board is of the view that with his professional knowledge and experience, Mr. Chan is fit and proper to act as a non-executive Director.

## 非執行董事

**陳維端先生**（「**陳先生**」），70歲，自2021年11月8日起獲委任為非執行董事。

陳先生現任國富浩華（香港）會計師事務所有限公司主席兼首席執行官。彼於財經界，尤其是核數及稅務方面累積超過40年經驗。陳先生為執業會計師及英國特許公認會計師公會、香港會計師公會（「香港會計師公會」）及香港稅務學會各自之資深會員。彼亦為英國皇家特許會計師。陳先生目前擔任廣州地區政協香港委員聯誼會有限公司常務副主席、廣州市政協委員、廣州市政協常委等多個公職。彼曾任香港特別行政區第一屆政府推選委員會委員。陳先生現為聯交所主板上市公司偉俊集團控股有限公司（股份代號：1013）及聯交所主板上市公司天津天保能源股份有限公司（股份代號：1671）之獨立非執行董事。

於Pickquick Plc.（一間於英國註冊成立之公司）解散前，陳先生亦為該公司之非執行董事。誠如陳先生所確認，就彼所知，Pickquick Plc.解散並無導致彼承擔任何負債或責任。有關Pickquick Plc.的進一步資料載列如下：

於2010年2月2日，香港會計師公會譴責（「2010年譴責」）陳先生及陳葉馮會計師事務所有限公司（「陳葉馮會計師事務所」），並處以罰款40,000港元，原因為彼等就編製香港上市公司截至2004年7月31日止年度之經審核財務報表違反香港會計師公會頒佈之專業準則。陳先生為陳葉馮會計師事務所當時之董事總經理。

該2010年譴責與處理陳葉馮會計師事務所客戶審計的內部程序有關，而陳先生作為陳葉馮會計師事務所的董事總經理及負責簽署相關核數師報告而須負上部分責任。

基於陳先生過往表現，董事會認為，憑藉其專業知識及經驗，陳先生為非執行董事的適合人選。

## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理層

According to a press release of the HKICPA dated 5 May 2022, Mr. Chan was the engagement director of CCIF, among others respondents, were reprimanded by a Disciplinary Committee (the “Disciplinary Committee”) of the HKICPA for their failure or neglect to observe, maintain or otherwise apply professional standards issued by the HKICPA in relation to the preparation of the consolidated financial statements of a listed company in Hong Kong and its subsidiaries for the year ended 31 December 2005 (the “2022 Reprimand”). Mr. Chan and CCIF were ordered by the Disciplinary Committee to pay penalties of HK\$200,000 and HK\$300,000 respectively and to jointly pay with the other respondents for the costs of HK\$493,881 of the HKICPA and the Financial Reporting Council (the “Order”). Further information on the 2022 Reprimand and the Order is published on the website of HKICPA ([www.hkicpa.org.hk](http://www.hkicpa.org.hk)).

Given (i) that the 2022 Reprimand was related to procedural deficiencies in the internal procedures of handling the audit engagement of CCIF where Mr. Chan had to share some of the responsibilities as being the engagement director of CCIF and was responsible for signing the relevant auditors’ report, (ii) the absence of allegation or finding of fraud or dishonesty against Mr. Chan, CCIF and other respondents, (iii) that the incident related to the Reprimand occurred more than 15 years ago, (iv) that the incident related to the Reprimand is unrelated to the Group and has or will have no adverse effect on the business and operations of the Group, and (v) that only monetary penalties were ordered and Mr. Chan’s practicing certificate as a certified public accountant was not suspended by the HKICPA as a result of the Reprimand, the Board has also considered the past contribution and performance of Mr. Chan and is of the view that Mr. Chan is considered fit and proper and remains suitable to continue to act as a non-executive Director of the Company.

Details are set forth in the Company’s announcement dated 8 November 2021 and 6 May 2022.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Yau Pak Yue (“Mr. Yau”)**, aged 54, has been appointed as an independent non-executive Director with effect from 11 May 2021 and has been appointed as the chairman of the Audit Committee of the Company (the “Audit Committee”) and the Remuneration Committee, and a member of the Nomination Committee. Mr. Yau obtained his Bachelor of Commerce (majoring in Accountancy) from the University of Wollongong in Australia. He was the chief knowledge officer of Guangzhou Chengfa Capital Company Limited, a state-owned fund management company, from May 2015 to January 2017. He was a partner at one of the big four international accounting firms from 2005 to 2012. He has over 25 years of experience in mergers and acquisitions transaction supports and financial due diligence.

根據香港會計師公會日期為2022年5月5日的新聞稿，香港會計師公會紀律委員會（「紀律委員會」）公開譴責陳葉馮會計師事務所項目執業董事陳先生及其他答辯人，彼等於截至2005年12月31日止年度未能或忽略遵守、維持或以其他方式應用香港會計師公會有關編製香港上市公司及其附屬公司的綜合財務報表頒佈的專業準則（「2022年譴責」）。紀律委員會命令陳先生及陳葉馮會計師事務所分別支付罰款200,000港元及300,000港元，並與其他答辯人共同支付香港會計師公會及財務匯報局費用493,881港元（「命令」）。有關2022年譴責及命令之進一步資料刊登於香港會計師公會網站（[www.hkicpa.org.hk](http://www.hkicpa.org.hk)）。

鑒於(i)2022年譴責乃有關處理陳葉馮會計師事務所審核項目的內部程序的程序缺陷，而陳先生作為陳葉馮會計師事務所的項目執業董事須承擔部分責任，並負責簽署相關核數師報告；(ii)並無針對陳先生、陳葉馮會計師事務所及其他答辯人在欺詐或不誠實行為方面的指控或調查結果；(iii)有關公開譴責的事件發生於超過15年前；(iv)有關公開譴責的事件與本集團並無關聯，且並無或將不會對本集團的業務及營運產生不利影響；及(v)僅下令作出罰款，而陳先生作為執業會計師的執業證書並無因公開譴責而被香港會計師公會暫停，董事會亦已考慮陳先生過往的貢獻及表現，並認為陳先生被視為適當及適宜且繼續適合擔任本公司非執行董事。

詳情載於本公司日期為2021年11月8日及2022年5月6日之公告。

## 獨立非執行董事

**邱伯瑜先生（「邱先生」）**，54歲，自2021年5月11日起獲委任為獨立非執行董事，獲委任為本公司審核委員會（「審核委員會」）及薪酬委員會主席以及提名委員會成員。邱先生取得澳洲伍倫貢大學（University of Wollongong）的商學學士學位，主修會計學。於2015年5月至2017年1月，他曾擔任廣州市城發投資基金管理公司的首席知識官，該公司為國有基金管理公司。彼於2005年至2012年曾為其中一所四大國際會計師事務所的合夥人。彼於併購交易支援及財務盡職調查方面擁有逾25年經驗。

He is currently the director of Ewin Advisory Company Limited. Mr. Yau is also a certified public accountant in Hong Kong and a certified practising accountant in Australia. Mr. Yau currently serves as a non-executive director of Daisho Microline Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 567), an independent non-executive director of Fullsun International Holdings Group Co., Limited, a company listed on the Main Board of the Stock Exchange (stock code: 627), an independent non-executive director of Xinhua News Media Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 309). Mr. Yau was an independent non-executive director of KEE Holdings Company Limited (currently renamed as China Apex Group Limited), a company listed on the Main Board of the Stock Exchange (stock code: 2011) from 2017 to 2019 and Ascent International Holdings Limited (currently renamed as China International Development Corporation Limited), a company listed on the Main Board of the Stock Exchange (stock code: 264) from 2017 to 2018. Mr. Yau was an executive director of Freeman FinTech Corporation Limited (currently renamed as Arta TechFin Corporation Limited), a company listed on the Main Board of the Stock Exchange (stock code: 279) from 2020 to 2021. Mr. Yau was a non-executive director of Peking University Resources (Holdings) Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 618) from October 2021 to December 2021.

**Mr. Chung Wai Man (“Mr. Chung”)**, aged 64, has been appointed as an independent non-executive Director with effect from 11 May 2021 and has been appointed as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 27 November 2021. Mr. Chung holds a Diploma in Business Management from the Hong Kong Management Association and a Certificate of Bank of China Banking Course. He has over 25 years of experience in finance and business consulting. Mr. Chung started working in The Kwangtung Provincial Bank in 1976, and his last position before leaving the bank in 1996 was a manager in charge of the Tai Po sub-branch. After his departure from The Kwangtung Provincial Bank, Mr. Chung established Raymond Chung Company in 1996, a finance and business consulting firm for corporations in Hong Kong. In 2004, he set up another consulting firm, Excel Linker Capital (Asia) Limited, to provide similar consultancy services. Due to duplicity of the business nature, Raymond Chung Company was closed in September 2006. In 2009, Mr. Chung applied to deregister Excel Linker Capital (Asia) Limited as he decided to quit the consultancy services market.

彼現為易盈達諮詢有限公司的董事。邱先生亦為香港執業會計師及澳洲執業會計師。邱先生目前為大昌微綫集團有限公司(一間於聯交所主板上市的公司, 股份代號: 567)的非執行董事、福晟國際控股集團有限公司(一間於聯交所主板上市的公司, 股份代號: 627)的獨立非執行董事、聯交所主板上市公司新華通訊頻媒控股有限公司(股份代號: 309)的獨立非執行董事。邱先生曾於2017年至2019年擔任開易控股有限公司(現稱為中國恒泰集團有限公司)(一間於聯交所主板上市的公司, 股份代號: 2011)的獨立非執行董事, 及於2017年至2018年擔任中璽國際控股有限公司(現稱為中聯發展控股集團有限公司)(一間於聯交所主板上市的公司, 股份代號: 264)的獨立非執行董事。邱先生於2020年至2021年為聯交所主板上市公司民眾金融科技控股有限公司(目前易名為裕承科金有限公司, 股份代號: 279)的執行董事。邱先生於2021年10月至2021年12月為聯交所主板上市公司北大資源(控股)有限公司(股份代號: 618)的非執行董事。

**鍾衛民先生(「鍾先生」)**, 64歲, 自2021年5月11日起獲委任為獨立非執行董事, 自2021年11月27日起獲委任為審核委員會、薪酬委員會及提名委員會成員。鍾先生持有香港管理專業協會的企業管理文憑及中銀集團銀行課程文憑。彼於財務及業務諮詢方面擁有逾25年經驗。鍾先生自1976年起於廣東省銀行開展事業, 並於1996年辭任, 離開該銀行前的最後職務為大埔分行經理。辭任廣東省銀行後, 鍾先生於1996年成立衛民顧問公司, 一間為香港企業提供財務及業務顧問服務的公司。於2004年, 彼成立另一間顧問公司卓聯融資(亞洲)有限公司, 提供類似的顧問服務。由於業務性質相同, 衛民顧問公司於2006年9月結業。於2009年, 由於鍾先生決定退出諮詢服務市場, 故其申請撤銷卓聯融資(亞洲)有限公司的註冊。

## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理層

Mr. Chung acted as an independent non-executive director of United Gene High-Tech Group Limited (currently known as Innovative Pharmaceutical Biotech Limited) (stock code: 399) from March 2007 to May 2009, Fu Ji Food and Catering Services Holdings Limited (currently known as Fresh Express Delivery Holdings Group Co., Limited) (stock code: 1175) from June 2011 to July 2013, China Kingstone Mining Holdings Limited (stock code: 1380) from February 2013 to July 2015, Fuguiniao Co., Ltd. (stock code: 1819, the shares of which were delisted on 26 August 2019) from September 2017 to June 2018, China Taifeng Beddings Holdings Limited (stock code: 873, the shares of which were delisted on 21 February 2019) from November 2018 to February 2019 and Centron Telecom International Holding Ltd. (stock code: 1155, the shares of which were delisted on 1 December 2020) from April 2018 to February 2020. He acted as an independent non-executive director from January 2009 to August 2013 and a non-executive director from August 2013 to September 2014 of U-RIGHT International Holdings Limited (currently known as Fullsun International Holdings Group Co., Limited) (stock code: 627). Mr. Chung was an independent non-executive director of China Huishan Dairy Holdings Company Limited (stock code: 6863, the shares of which were delisted on 23 December 2019) from June 2017 until its delisting, and a non-executive director of Freeman FinTech Corporation Limited (currently known as Arta TechFin Corporation Limited) (stock code: 279) from December 2020 to October 2021. He has acted as an executive director of Silk Road Logistics Holdings Limited (stock code: 988) since June 2021, and an independent non-executive director of Peking University Resources (Holdings) Company Limited (stock code: 618) since October 2021.

**Mr. Ning Rui** (“Mr. Ning”), aged 47, has been appointed as an independent non-executive Director with effect from 11 May 2021 and has been appointed as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 27 November 2021. Mr. Ning graduated from Sun Yat-Sen University. He worked in audit department of PricewaterhouseCoopers and financial advisory department of Deloitte after which he worked as an investment director in a private equity fund. Mr. Ning is a member of the Chinese Institute of Certified Public Accountants (CICPA).

Mr. Ning has over 15 years’ experience in investment and financial advisory. He has extensive experience in deal structuring, valuation, due diligence and post transaction management etc. relating to investment projects. He is good at providing solution to turn around under-performing business and enhance business value. He is familiar with business environment of Mainland China and has unique insights in opportunities and challenges which a PRC business could be facing. Mr. Ning is familiar with the capital market in Mainland China and Hong Kong. He handled many cases involving restructuring, RTO, re-listing of companies listed on Mainland China or Hong Kong market. Selective cases include Nanjing Tanker Corporation (600087.SH), Southwest Pharmaceuticals (600666.SH) and Integrated Waste Solutions Group Holdings Limited (00923.HK) (formerly known as Fook Woo Group). He has solid experience in pharmaceuticals, bio-tech, real estate as well as entertainment.

鍾先生自2007年3月至2009年5月、2011年6月至2013年7月、2013年2月至2015年7月、2017年9月至2018年6月、2018年11月至2019年2月及2018年4月至2020年2月，曾分別擔任聯合基因科技集團有限公司（現稱為領航醫藥及生物科技有限公司）（股份代號：399）、福記食品服務控股有限公司（現稱為鮮馳達控股集團有限公司）（股份代號：1175）、中國金石礦業控股有限公司（股份代號：1380）及富貴鳥股份有限公司（股份代號：1819，其股份於2019年8月26日除牌）、中國泰豐床品控股有限公司（股份代號：873，其股份於2019年2月21日除牌）及星辰通信國際控股有限公司（股份代號：1155，其股份於2020年12月1日除牌）的獨立非執行董事。彼自2009年1月至2013年8月及2013年8月至2014年9月分別擔任佑威國際控股有限公司（現稱為福晟國際控股集團有限公司）（股份代號：627）的獨立非執行董事及非執行董事。自2017年6月起直至除牌日，鍾先生擔任中國輝山乳業控股有限公司（股份代號：6863，其股份於2019年12月23日除牌）的獨立非執行董事，而自2020年12月至2021年10月，擔任民眾金融科技控股有限公司（現稱為裕承科金有限公司）（股份代號：279）的非執行董事。彼自2021年6月及2021年10月起分別擔任絲路物流控股有限公司（股份代號：988）的執行董事及北大資源（控股）有限公司（股份代號：618）的獨立非執行董事。

寧睿先生（「寧先生」），47歲，自2021年5月11日起獲委任為獨立非執行董事，自2021年11月27日起獲委任為審核委員會、薪酬委員會及提名委員會成員。寧先生畢業於中山大學。彼曾於普華永道會計師事務所的審計部門及德勤的財務諮詢部門任職，其後於一間私募股權基金中擔任投資總監。寧先生為中國註冊會計師協會（CICPA）的會員。

寧先生擁有逾15年的投資及財務諮詢經驗。彼於投資項目有關的交易結構、估值、盡職調查及交易後管理等方面擁有豐富的經驗。彼擅長提供解決方案，以扭轉業績不佳的業務並提高業務價值。彼熟悉中國內地的商業環境，對中國企業可能面臨的機遇及挑戰有獨特的見解。寧先生熟悉中國內地及香港的資本市場。彼曾處理許多涉及重組、反收購行動、在中國內地或香港市場上市的公司重新上市的案例。案例包括南京油運（600087.SH）、西南藥業（600666.SH）及綜合環保集團有限公司（00923.HK）（前稱為福和集團）。彼於製藥、生物技術、房地產及娛樂方面擁有豐富的經驗。

## SENIOR MANAGEMENT

The executive directors of the Company are regarded as senior management of the Group in view of the fact that they are directly responsible for overseeing the implementation of the Company's strategic objectives and the business operations of the Group.

**Ms. Lai Wai Sheung** (“**Ms. Lai**”) was appointed as the Company Secretary, the Authorised Representative and the process agent of the Company on 1 June 2022. Ms. Lai holds the position as administrative director and senior finance manager of the Company. Ms. Lai joined the Company on 13 July 2009. She has been a member of the Hong Kong Institute of Certified Public Accountants (the “Institute”) since 25 June 2002 and became a fellow of the Institute on 2 March 2020. Ms. Lai has more than 20 years of experience in finance, audit and accounting, and company secretarial matters. Ms. Lai meets the qualification requirements of a company secretary under Rule 3.28 of the Listing Rules.

**Mr. Tao Hongbo** (“**Mr. Tao**”), aged 51, graduated from School of Gemology, China University of Geosciences (Beijing) majoring in Geological Engineering (Gemmology field) in 2010, obtained a Master degree, has been the operating director of the Company since June 2022, and is qualified to be first-class inspector of precious metal, jewellery, gems and jade\* (貴金屬首飾與寶石檢測員) and is a national registered jewellery inspector\* (國家註冊珠寶質檢師), an examiner of precious metals accessories, diamonds, gems and jades\* (貴金屬首飾鑽石寶石玉石檢驗員), a judge of the National Light Industry Vocational Skills Contest (Gem Polishing Industry (Industry Category))\* (寶石琢磨工職業(工種)國家職業技能競賽輕工行業裁判員), and a graduate gemologist of Gemological Institute of America (GIA G.G.). He has also completed the “Rough Diamond Planning and Processing Course” of HRD Antwerp Institute of Gemmology. He has over 20 years experiences in training jewellery practitioners, internal control and internal audit for experimental laboratory of jewellery that he could certify with ISO certificates. Mr. Tao is responsible for quality control and assurance on the precious metals and the operation service of jewellery and jewellery business.

**Mr. Zhang Chen** (“**Mr. Zhang**”), aged 41, graduated from School of Gemology, China University of Geosciences (Beijing) majoring in Geological Engineering in 2017, obtained a Master degree, has been the deputy operating director of the Company since August 2022, obtained the first class of the Shanghai Gold Exchange Trader Practicing Certificate\* (上海黃金交易所交易員執業證書) in 2009 and is qualified to be second-class inspector of precious metal, jewellery, gems and jade\* (貴金屬首飾與寶石檢測員). He is an experienced gold trader and has been managing the gold trading department for nearly ten years. He has market sense in precious metals and proven ability to match buyers and sellers. From 2006 to 2007, Mr. Zhang participated in the Beijing Olympic Games Licensed Producer Project, and after successfully obtaining the Olympic Games Licensed Producer qualification, he followed up the production and supply management of the Olympic Games licensed precious metals souvenirs. In 2013, he cooperated with Beijing National Highway Gold\* (北京國道黃金) to develop precious metals commemorative gifts for Shenzhou No. 9 and Tiangong No. 1, and was responsible for the production of quality control and supply in production.

## 高級管理層

鑑於本公司的執行董事直接負責監督本公司策略目標的實施及本集團的業務營運情況，彼等被視為本集團的高級管理層。

**賴偉嫦女士** (「**賴女士**」) 自2022年6月1日起獲委任為公司秘書、授權代表及本公司法律程序文件代理人。賴女士擔任本公司行政總監及高級財務經理。賴女士於2009年7月13日加入本公司。彼自2002年6月25日起成為香港會計師公會 (「該公會」) 會員，並於2020年3月2日成為該公會資深會員。賴女士於財務、審計及會計以及公司秘書事務方面擁有逾20年經驗。賴女士符合上市規則第3.28條的公司秘書資格要求。

**陶鴻波先生** (「**陶先生**」)，51歲，2010年畢業於中國地質大學(北京)珠寶學院地質工程專業(寶石學領域)，並被授予碩士學位，自2022年6月起為本公司營運總監，具有貴金屬首飾與寶石檢測員一級資格，並為國家註冊珠寶質檢師、貴金屬首飾鑽石寶石玉石檢驗員、寶石琢磨工職業(工種)國家職業技能競賽輕工行業裁判員，並畢業於美國寶石學院之研究寶石學家課程。彼亦完成安特衛普鑽石高階議會(HRD Antwerp Institute of Gemology)的「毛坯鑽石規劃及加工課程(Rough Diamond Planning and Processing Course)」。彼擁有逾20年的培訓珠寶從業者、珠寶實驗室的內部監控及內部審核經驗，並能通過ISO證書進行認證。陶先生負責貴金屬的質量控制及保證，以及珠寶和珠寶業務的營運服務。

**張晨先生** (「**張先生**」)，41歲，2017年畢業於中國地質大學(北京)珠寶學院地質工程專業(領域)，並被授予碩士學位，自2022年8月起為本公司副營運總監，於2009年獲得一級上海黃金交易所交易員執業證書，具有二級貴金屬首飾與寶石檢測員資格。彼為一位經驗豐富的黃金交易員，管理黃金交易部門近十年。彼於貴金屬方面具有市場觸覺，並證明有能力撮合買家和賣家。於2006年至2007年，張先生參與北京奧運會特許生產商項目，並在成功獲得奧運會特許生產商資格後，彼跟進奧運會特許貴金屬紀念品的生產及供應管理。於2013年，彼與北京國道黃金合作開發神舟九號(Shenzhou No. 9)、天宮一號(Tiangong No. 1)的貴金屬紀念品，並在生產中負責生產質量控制及供貨。

## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理層

**Mr. Wong Tang Thomas** (“**Mr. Wong**”), aged 49, has been appointed as the chief financial officer of the Group with effect from 1 March 2022 and is responsible for overseeing the financial affairs of the Group. Prior to joining the Company, Mr. Wong was the CFO and CRO of Encap (Global) Asset Management Limited between January 2018 and December 2021, responsible for the finance and control functions. Between November 2015 and September 2017, Mr. Wong was the director in business risk management of Union Bancaire Privée, UBP SA — Hong Kong Branch (formerly known as Coutts & Co Ltd), responsible for the overall management of the North Asia front office. From May 2005 to November 2015, Mr. Wong worked in DBS Bank (Hong Kong) Limited with his last position as the senior vice president in the risk management group, where he was responsible for overseeing operational risk control and management of all business and support departments. From 20 April 2018 to 30 November 2020, Mr. Wong was a non-executive director of Centron Telecom International Holding Limited, a company previously listed on the Stock Exchange until 30 November 2020.

Mr. Wong has been a senior associate of the Australasian Institute of Banking & Finance since January 2002, a member of the Hong Kong Securities and Investment Institute and the Hong Kong Institute of Bankers since January 2000 and January 1999 respectively. Mr. Wong graduated from Ottawa University with a bachelor of arts in business administration in August 1996. He subsequently obtained a bachelor of science in economics from the University of London in August 1998. Mr. Wong also obtained a master of finance from Curtin University of Technology in February 2002.

**Mr. Fung Ho Yin** (“**Mr. Fung**”), aged 38, has been appointed as a senior financial manager of the Group since March 2023. He has over 14 years of working experience and is primarily responsible for financial reporting, financial control matters and corporate secretarial matters of the Group. Prior to the joining of the Company, he worked as the financial manager of a company listed on the GEM Board.

Mr. Fung obtained a bachelor's degree of commerce in accountancy and a master's degree of corporate governance from Macquarie University and The Hong Kong Polytechnic University in November 2008 and September 2021 respectively. He is currently a member of CPA Australia, a Chartered Secretary and a Chartered Governance Professional of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries).

**黃騰先生**（「**黃先生**」），49歲，自2022年3月1日起獲委任為本集團首席財務總監，負責監督本集團財務事務。於加入本公司前，黃先生於2018年1月至2021年12月擔任君裕（國際）資產管理有限公司的首席財務總監及首席風險總監，負責融資及監控職能。於2015年11月至2017年9月，黃先生為瑞聯銀行—香港分部（前稱Coutts & Co Ltd）的業務風險管理主管，負責北亞前線辦公室的整體管理。自2005年5月至2015年11月，黃先生任職於星展銀行（香港）有限公司，最後擔任的職位為風險管理部高級副總裁，負責監督所有業務及支援部門的營運風險控制及管理。自2018年4月20日至2020年11月30日，黃先生為星辰通信國際控股有限公司的非執行董事，該公司曾於聯交所上市直至2020年11月30日。

黃先生自2002年1月起為澳大利亞銀行及金融學會高級會員、分別自2000年1月及自1999年1月起為香港證券及投資學會及香港銀行學會成員。黃先生於1996年8月畢業於渥太華大學，獲得工商管理學士學位。彼隨後於1998年8月獲得倫敦大學經濟理學士學位。黃先生亦於2002年2月獲得科廷科技大學金融學碩士學位。

**馮浩賢先生**（「**馮先生**」），38歲，自2023年3月起獲委任為本集團高級財務經理。彼擁有逾14年經驗，主要負責本集團之財務報告、財務控制事宜及公司秘書事宜。加入本集團前，彼於一家於香港GEM上市之企業擔任財務經理。

馮先生分別於2008年11月及2021年9月取得麥覺理大學之會計商業學士學位及香港理工大學公司管治碩士學位。彼現為澳洲會計師公會會員、香港公司治理公會（前稱香港特許秘書公會）的特許秘書及特許管治專業人員。

## BUSINESS OVERVIEW

Being an integrated fine jewellery provider and an original design manufacturer with a well-established operating history in Hong Kong, the Group is primarily engaged in designing, manufacturing, processing and exporting fine jewellery to jewellery wholesalers, retailers and high-net-worth customers mainly in Hong Kong and Mainland China. With the management expertise, the Group allocated more resources to participate in the fine artistic jewellery market and captured the market of high-net-worth customers.

Moreover, the Group has been offering a wide range of fine jewellery products in karat gold encompassing rings, earrings, pendants, necklaces, bracelets, bangles, cufflinks, brooches and anklets. Recently, according to the changes in the market, the management is committed to the development of the fine artistic jewellery and service platform (asset light) business. At the same time, in order to enrich the product range, the Group also provides gold products and materials. The Group's customers are mainly wholesalers and retailers of jewellery products, and high-net-worth customers.

During the year ending on 31 March 2023, various objective factors have had an impact, including the high infectiousness of the Omicron variant of COVID-19 at the beginning of 2022, the continued implementation of social distancing measures and travel restrictions in Hong Kong, which led to the cancellation of the international jewellery exhibition in Hong Kong and foreign jewellery businesses being unable to conduct business there. Throughout 2022, actual travel restrictions between Hong Kong and Mainland China persisted, and social distancing measures were not officially relaxed until 20 December 2022. As a result, opportunities to build partnerships within the industry have been negatively affected. Moreover, the emergence of jewellery e-commerce platforms has made it increasingly difficult to maintain traditional jewellery business.

Moreover, the ongoing geopolitical tensions resulting from the conflict between Russia and Ukraine, as well as the US-China trade war, have also had an impact. The US-China trade war has been unfavorable for Hong Kong's export business. The revenue generated from sales in the American market has significantly decreased to zero Hong Kong dollars for the year ended 31 March 2023, compared to the same period last year. The conflict between Russia and Ukraine has further impacted the economy of the European continent, with the uncertainty and risks associated with sanctions doubling. As a result, the revenue generated from sales in the Russian and European markets has significantly declined to zero Hong Kong dollars for the year ending on 31 March 2023.

With the experience and professional knowledge of the management team, the Group timely adjusted its strategy and reallocated business resources to fine artistic jewellery, gold products and materials, and online sales of gold jewellery and accessories in Hong Kong market and Mainland China market, resulting in a significant increase in sales. As of the year ended 31 March 2023, the revenue generated from sales in Hong Kong and Mainland China markets by the Group has significantly increased by approximately 83.6% to approximately HK\$185.5 million, compared to the same period last year.

## 業務概覽

作為一家於香港營運歷史悠久的優質珠寶綜合供應商及原設計製造商，本集團主要從事優質珠寶設計、製造及加工，並主要出口予香港和中國內地的珠寶批發商、零售商及高淨值客戶群。憑藉管理層專業知識，本集團分配更多資源參與高級藝術珠寶市場以及爭取高淨值客戶市場。

此外，本集團供應多款K金優質珠寶產品，包括戒指、耳環、吊墜、項鍊、手鐲、臂鐲、袖扣、胸針及踝飾。近期，根據市場的變化，管理層致力於高級藝術珠寶的發展以及平台服務（輕資產）業務。同時，為豐富產品種類，本集團亦提供黃金製品及原材料。本集團客戶主要為珠寶產品批發商及零售商，及高淨值客戶群。

截至2023年3月31日止年度，多種客觀因素的影響，包括2022年初COVID-19變種Omicron的高傳染性，香港實施的社交距離措施及旅遊限制持續，導致在香港舉辦的國際珠寶展覽無法舉行，外國珠寶商無法來港洽談業務。2022年全年，香港與中國大陸的實際旅遊限制持續，直到2022年12月20日才宣佈放寬社交距離措施。因此，結識業內合作夥伴的商機受到不利影響。加上珠寶電商平台的興起，使得維持傳統珠寶業務變得十分困難。

此外，中美貿易戰、俄羅斯和烏克蘭戰爭的地緣政治局勢持續影響。中美貿易戰不利於香港出口業務。截至2023年3月31日止年度，美洲市場銷售所產生的收益較去年同期大幅減少至零港元。而俄烏戰爭進一步打擊歐洲大陸經濟。與制裁相關的不確定因素及風險倍增。因此，本集團於截至2023年3月31日止年度，來自俄羅斯和歐洲市場銷售所產生的收益分別顯著下跌至零港元。

憑藉管理層的經驗及專業知識，本集團及時調整策略，將業務資源重新分配至香港市場及中國內地市場的高級藝術珠寶、黃金製品及材料及網絡銷售黃金珠寶首飾上，從而使本集團於該等銷售大幅上升。截至2023年3月31日止年度，本集團來自香港和中國大陸市場銷售所產生的收益較去年同期顯著上升約83.6%至約185.5百萬港元。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The Group has relentlessly applied stringent controls over expenditures. For the year ended 31 March 2023, the Group's administrative expenses were approximately HK\$19.3 million, which were approximately 4.6% lower than that of the corresponding period of last year, while selling expenses increased by approximately 4.2% to approximately HK\$2.1 million, which was mainly due to the expansion of online sales during the year.

### PROSPECTS

The COVID-19 pandemic around the world has gradually come to an end since early 2023, and people's lives and work will gradually return to normal. At the same time, Hong Kong and mainland China officially opened their borders in March 2023, which will bring more opportunities and challenges to our business.

We have noticed the impact of international trade sanctions disputes and geopolitical tensions on our business. In addition, the Federal Reserve's interest rate hike cycle and reduction in bond purchases may also affect our business. Therefore, we need to be cautious in responding to market changes and timely adjust our strategies and plans.

As a company that specialises in fine artistic jewellery, the Group will continue to focus on innovation and design, improve product quality and uniqueness to meet customer needs. In addition, one of the sales channels for the Group's fine artistic jewellery products is through auction houses. Therefore, the Group has better utilized the auction platform to strive for better performance on the basis of having sold fine artistic jewellery at a well-known auction house in Hong Kong.

We will also proactively broaden our online sales channels to offer convenient and rapid shopping and customization experiences that cater to the diverse demands of our customers. The Company has started the online sales channels initially in Mainland China by taking advantage of the livestream e-commerce\* (直播帶貨) channel of Taobao in October 2022 and sold fashionable jewellery products. Since the target customers of these products were the general public, the prices were fixed at a level affordable to them. The Group expects to extend the online sales to the international market, including Hong Kong, Taiwan and South East Asia in the future.

With the growing prevalence of Augmented Reality (AR) and blockchain applications for commercial use, the Group may discover suitable opportunities to establish service platforms utilising these new technologies that enhance its service offerings and bolster its profitability. These services may encompass providing a comprehensive virtual platform for jewellery sales (including but not limited to F-NFT, etc.). The financing for this scheme will mainly originate from the Company's reserves.

People's lives and work will gradually return to normal. Consumer demand will be further released, so we believe that the luxury market will continue to recover. In order to grasp the business opportunities of the recovery of the luxury market, the Group intends to continue its existing business and at the same time explore suitable new business opportunities.

本集團不遺餘力嚴格控制資本開支。截至2023年3月31日止年度，本集團行政開支約為19.3百萬港元，較去年同期減少約4.6%，而銷售開支同期增加約4.2%至約2.1百萬港元，主要由於年內拓展網上銷售有關。

### 展望

世界各地的COVID-19疫情自2023年初逐步進入尾聲，人們生活和工作將逐漸恢復正常。同時，香港與內地也於2023年3月正式通關，這將為我們的業務帶來更多的機會和挑戰。

我們注意到國際貿易制裁糾紛和地緣政治的緊張局勢對我們的業務產生影響。此外，美聯儲加息周期和縮減購債的聯邦政策也可能對我們的業務造成影響。因此，我們需要謹慎應對市場變化，及時調整策略和計劃。

作為一家專注於高級藝術珠寶品牌的公司，我們將繼續注重創新和設計，提高產品品質和獨特性，以滿足客戶需求。此外，本集團高級藝術珠寶產品的銷售管道之一是拍賣行。因此，本集團已在本港一家有名的拍賣行拍出高級藝術珠寶的基礎上，更好的利用拍賣平台，爭取更好的業績。

我們還將積極擴展線上銷售管道，提供方便快捷的購物和定制體驗，以滿足客戶不同的需求。本公司於2022年10月利用淘寶網的直播帶貨渠道，在中國內地初步開通網上銷售渠道，銷售時尚的珠寶產品。由於有關產品以普羅大眾為目標客戶，其價格定於大眾可接受水平。本集團預期將網上銷售擴展至香港、台灣及東南亞等國際市場。

鑒於增強現實(AR)和區塊鏈應用在商業用途中越來越受歡迎，集團可能會物色適當的機會，利用這些新技術開發服務平台，以增強其服務內容和增強盈利能力。這些服務包括但不限於提供一站式虛擬平台進行珠寶銷售(包括但不限於F-NFT等)。該計劃的資金主要來自公司的儲備。

人們生活和工作將逐漸恢復正常。消費者需求將進一步釋放，我們相信奢侈品市場將持續復蘇。為了把握奢侈品市場復蘇的商機，本集團擬繼續其現有業務，同時探索合適的新商機。

In addition, we will also focus on human resource management, implement target management and performance management systems, and actively invite experienced and outstanding professionals to join our operation team, so as to further improve the comprehensive competitiveness of the Company. We will continue to optimize our corporate strategy, cultivate an excellent corporate culture, and create long-term value for the stakeholders of the Company.

此外，我們還將注重人力資源管理，推行目標管理和績效管理制度，並積極邀請富經驗優秀的專業人士加入我們的經營團隊，從而進一步提高公司的綜合競爭力。我們將繼續優化企業策略，培育優良的企業文化，為本公司的持份者創造長期價值。

## FINANCIAL REVIEW

## 財務回顧

For the year ended 31 March  
截至3月31日止年度

		2023 2023年	2022 2022年
Revenue (HK\$'000)	收益 (千港元)	185,472	135,513
Gross profit (HK\$'000)	毛利 (千港元)	3,036	2,411
Gross profit margin (%)	毛利率 (%)	1.6	1.8
Loss attributable to owners of the Company (HK\$'000)	本公司擁有人應佔虧損 (千港元)	(25,966)	(78,168)

### Revenue

The Group's revenue for the year ended 31 March 2023 was approximately HK\$185.5 million, representing an increase of approximately HK\$50.0 million or 36.9% compared with the year ended 31 March 2022. The increase in the Group's revenue was primarily due to the fact that the Group timely adjusted its strategy and reallocated the resource of the business on dealing with gold jewellery products and material in Hong Kong and Mainland China market which led to a significant increase in revenue from the sales in Hong Kong of approximately HK\$49.1 million or 48.6% compared with the year ended 31 March 2022 and an increase in revenue from the sales in the Mainland China of approximately HK\$35.3 million or 100% compared with the year ended 31 March 2022. On the other hand, the complex and challenging situation for the year ended 31 March 2023 contributed to the significant decrease of revenue from the sales in European market to zero; and a decrease in revenue from the Americas market to zero, due to the conflicts in Russia and Ukraine, tightened U.S. monetary policy and ongoing Sino-U.S. trade conflicts.

### 收益

本集團截至2023年3月31日止年度的收益約為185.5百萬港元，較截至2022年3月31日止年度增加約50.0百萬港元或36.9%。本集團收益增加主要由於本集團及時調整策略，將業務資源重新分配至香港及中國內地市場的黃金珠寶產品及材料上，來自香港的銷售收益較截至2022年3月31日止年度顯著上升約49.1百萬港元或48.6%；來自中國大陸的銷售收益較截至2022年3月31日止年度增加約35.3百萬港元或100%。另一方面，複雜及具挑戰性的形勢於截至2023年3月31日止年度使來自歐洲市場銷售收益大幅減至零港元；及由於俄烏衝突、美國收緊貨幣政策及中美貿易矛盾持續，來自美國市場的收入減至零港元。

### Gross profit and gross profit margin

The Group's gross profit for the year ended 31 March 2023 was approximately HK\$3.0 million, representing an increase of approximately HK\$0.6 million or 25.9% compared with the year ended 31 March 2022. Gross profit margin decreased to approximately 1.6% for the year ended 31 March 2023 from approximately 1.8% for the year ended 31 March 2022, which was mainly due to larger proportion of sales of gold products and material with lower margin to the Hong Kong market.

### 毛利及毛利率

本集團於截至2023年3月31日止年度的毛利約為3.0百萬港元，較截至2022年3月31日止年度增加約0.6百萬港元或25.9%。毛利率則由截至2022年3月31日止年度約1.8%下降至截至2023年3月31日止年度約1.6%，主要由於對香港市場銷售利潤較低的黃金製品及材料比例增加。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Selling expenses

The Group's selling expenses increased by approximately HK\$84,000 or 4.2% to approximately HK\$2.1 million for the year ended 31 March 2023 from approximately HK\$2.0 million for the year ended 31 March 2022. The increase was primarily attributable to freight charge and export insurance expenses correlated to the reduction of overseas sales.

#### Administrative expenses

The Group's administrative expenses decreased by approximately HK\$0.9 million or 4.6%, to approximately HK\$19.3 million for the year ended 31 March 2023 from approximately HK\$20.2 million for the year ended 31 March 2022. The decrease was primarily due to the optimising of resource allocation, the decline in staff cost, insurance expenses, travelling expenses and rental expenses by approximately HK\$0.9 million attributable to the strengthening of cost controls in business operation.

#### Finance costs

The Group's finance costs for the year ended 31 March 2023 was approximately HK\$72,000, which decreased by approximately HK\$6,000 or 7.7% as compared to finance costs of approximately HK\$78,000 for the year ended 31 March 2022 due to repayment of lease liabilities.

#### Loss attributable to owners of the Company

The Group recorded a loss attributable to owners of the Company of approximately HK\$26.0 million for the year ended 31 March 2023, representing a decrease of approximately HK\$52.2 million or 66.8% compared to a loss of approximately HK\$78.2 million for the year ended 31 March 2022. The loss was mainly attributable to the loss on changes in fair value on the listed equity securities held by the Group for the year ended 31 March 2023.

#### Property, plant and equipment

The net carrying amount as at 31 March 2023 was approximately HK\$1.5 million, representing a decrease of approximately HK\$0.6 million from that as at 31 March 2022. This was mainly due to the reason that the Group increased leasehold improvement and office equipments to approximately HK\$0.3 million and net off depreciation amounted to approximately HK\$0.9 million.

#### Financial assets at fair value through profit or loss ("FVPL")

Financial assets at FVPL amounted to approximately HK\$26.2 million including a portfolio of Hong Kong listed companies equity securities in various industries held for long term growth and a life insurance policy. During the year ended 31 March 2023, the loss on changes in fair value on financial assets at FVPL of approximately HK\$7.4 million has been recognised in profit or loss. The executive directors did not alter the Group's investment strategy due to short-term market volatilities.

#### 銷售開支

本集團的銷售開支由截至2022年3月31日止年度的約2.0百萬港元增加約84,000港元或4.2%至截至2023年3月31日止年度的約2.1百萬港元。銷售開支增加主要歸因於與海外銷售減少有關的運費及出口保險開支。

#### 行政開支

本集團的行政開支由截至2022年3月31日止年度約20.2百萬港元減少約0.9百萬港元或4.6%至截至2023年3月31日止年度的約19.3百萬港元。行政開支減少主要由於優化資源配置，經營業務時加強成本管控產生的人工成本、保險費用、差旅費用及租金費用減少約0.9百萬港元。

#### 財務成本

本集團截至2023年3月31日止年度的財務成本約72,000港元，較截至2022年3月31日止年度的財務成本約78,000港元減少約6,000港元或7.7%，乃由於償還租賃負債所致。

#### 本公司擁有人應佔虧損

截至2023年3月31日止年度，本集團錄得本公司擁有人應佔虧損約26.0百萬港元，較去年減少約52.2百萬港元或66.8%，而截至2022年3月31日止年度則錄得虧損約78.2百萬港元。虧損主要由於截至2023年3月31日止年度本集團持有的上市公司股權證券公允值變動虧損所致。

#### 物業、廠房及設備

於2023年3月31日的賬面淨值約為1.5百萬港元，較2022年3月31日減少約0.6百萬港元。賬面淨值減少主要是由於本集團增加租賃物業裝修及辦公設備約0.3百萬港元及減去折舊約0.9百萬港元。

#### 按公允值計入損益（「按公允值計入損益」）的金融資產

按公允值計入損益的金融資產約為26.2百萬港元，其中包括為長期增長而持有多個行業的香港上市公司股權證券投資組合及人壽保險保單。截至2023年3月31日止年度，按公允值計入損益的金融資產公允值變動虧損約7.4百萬港元已於損益中確認。執行董事未有因為短期市場波動而改變本集團的投資策略。

### Trade receivables

There was an increase in trade receivables as at 31 March 2023 of approximately HK\$0.6 million as compared with 31 March 2022, which was mainly due to the increase of revenue.

### Liquidity and financial resources

As at 31 March 2023, the Group had current assets of approximately HK\$79.7 million (2022: approximately HK\$95.6 million) which comprised cash and bank balances of approximately HK\$62.6 million (2022: approximately HK\$92.8 million). As at 31 March 2023, the Group had non-current liabilities of approximately HK\$0.7 million (2022: approximately HK\$2.4 million), and the current liabilities amounted to approximately HK\$7.9 million (2022: approximately HK\$6.3 million), consisting mainly of payables arising in the normal course of operation. Accordingly, the current ratio, being the ratio of current assets to current liabilities, was approximately 10.1 as at 31 March 2023 (2022: approximately 15.1).

### Gearing ratio

The gearing ratio of the Group as at 31 March 2023 was not applicable as cash and bank balances exceeded interest-bearing borrowings.

### Treasury policies

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the year under review. The Group strives to reduce exposure to credit risk by buying credit insurance on certain customers' receivables, performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

## BUSINESS STRATEGIES

With continued political, economic and market uncertainties, the production and sale of jewellery products reported an increase in gross profit. In light of the operations and financial position of the Group, the Group intends to explore other possible business opportunities both locally and abroad while staying on with its jewellery business. The Group aims to develop as a fine artistic jewellery provider in Hong Kong by improving the brand awareness and quality of products, strengthening the sales and marketing force and solidifying its presence in market.

### 貿易應收款項

於2023年3月31日的貿易應收款項較於2022年3月31日的貿易應收款項增加約0.6百萬港元，乃主要由於收益增加。

### 流動資金及財務資源

於2023年3月31日，本集團的流動資產約為79.7百萬港元(2022年：約95.6百萬港元)，包括現金及銀行結餘約62.6百萬港元(2022年：約92.8百萬港元)。於2023年3月31日，本集團的非流動負債約為0.7百萬港元(2022年：約2.4百萬港元)，以及流動負債約為7.9百萬港元(2022年：約6.3百萬港元)，主要包括日常營運過程中產生的應付款項。因此，於2023年3月31日，流動比率(即流動資產與流動負債的比率)約為10.1(2022年：約15.1)。

### 資本負債比率

本集團於2023年3月31日的資本負債比率並不適用，原因是現金及銀行結餘超過計息借貸。

### 庫務政策

本集團在執行庫務政策上採取審慎的財務管理策略，因而於回顧年度內維持健全的流動資金狀況。本集團透過就若干客戶的應收款項購買信用保險，不斷評估其客戶的信貸狀況及財務狀況，務求降低信貸風險。為控制流動資金風險，董事會密切監察本集團的流動資金狀況，確保本集團資產、負債及其他承擔的流動資金架構可不時滿足其資金需要。

## 業務策略

因著政治、經濟及市場持續不明朗，生產及銷售珠寶產品錄得毛利上升。鑒於本集團的營運及財務狀況，本集團立足於繼續從事其珠寶業務的同時，有意探索開拓本地及海外其他可能業務的機會。透過提高品牌知名度及產品質素，加強銷售及市場推廣力度以及鞏固其市場佔有率，本集團旨在發展為香港高級藝術珠寶供應商。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The Group continues to explore opportunities where it believes would benefit the integrated services it is offering, i.e. providing a wider range of styles and designs tailored for individual markets and adjusting its production resources and capacity to better cater for delivery period of varied products, consumer preferences and festive shopping practices. The Group will also strengthen its established corporate brand name and proven design capabilities, increase resources in procuring precious gems in order to attract high-net-worth customer group. The Group will spend its sales and marketing resources on promoting its brand and products, participating in selected trade exhibitions, utilising online marketing, and allocate sufficient design and product development resources to offer a wider range of products that are favourable to consumers in different markets.

The Group believes its abilities to create new product designs and develop innovative production techniques in response to market trends and consumer preferences contribute to the success of its products. The Group has been offering customers with a diverse range of products with appealing designs, made with assorted kinds of precious metals, diamonds and gem stones with various premium specifications in a bid to cater for a broad bandwidth of market demand, including collectible grade product. Backed by the “One Belt, One Road” initiative and increasing number of wealthy in China, the Group is devoted to expanding into the new market that will provide the Group with strong momentum for future growth.

#### Foreign exchange exposure

For the year ended 31 March 2023, the Group had monetary assets and monetary liabilities denominated in- foreign currencies, i.e. currency other than the functional currency of the respective group entities, which are mainly other receivables, financial assets at FVPL, cash and bank balances and trade and other payables. Consequently the Group had foreign exchange risk exposure from translation of amount denominated in foreign currencies as at 31 March 2023. Since HK\$ is pegged to US\$, the Group does not expect any significant movements in HK\$/US\$ exchange rate. The Group is exposed to foreign exchange risk primarily with respect to RMB. If HK\$ as at 31 March 2023 had strengthened/weakened by 5% against RMB with all other variables held constant, the loss for the year attributable to owners of the Company would have been decreased/increased by approximately HK\$1,000 for the year ended 31 March 2023 (2022: loss for the year attributable to owners of the Company would have decreased/increased by less than HK\$1,000).

The Group does not engage in any derivatives activities and does not commit to any financial instruments to hedge its exposure to foreign currency risk.

#### Capital structure

There has been no change in the capital structure of the Company during the year ended 31 March 2023. As at 31 March 2023, the capital of the Company comprises ordinary shares and capital reserves.

#### Capital commitments

As at 31 March 2023 and 31 March 2022, the Group had no capital commitments.

本集團將繼續挖掘其認為會受惠於其所提供的綜合服務的商機，即通過提供各種專為個別市場度身訂造的造型及設計，以及調整其生產資源及產能，從而更好地迎合不同產品交付期，消費者喜好及節日購物慣例。本集團亦將提升企業品牌效應及卓越設計能力的優勢，在採購珍貴寶石投入更多資源，以吸引高淨值客戶群。本集團將投入更多銷售及市場推廣資源以推廣其品牌及產品，選擇性地參加貿易展覽，採用線上營銷並投放充足設計及產品開發資源，以提供更多更符合各地消費者的產品。

本集團認為，其產品的成功歸因於本集團能夠應對市場趨勢及消費者喜好，提供新穎的產品設計及開發創新生產技術。本集團一直向客戶提供多款設計優美，且由各種貴金屬及各種優質規格的鑽石及寶石製成的產品(包括收藏級產品)，以迎合更廣泛的市場需求。依靠「一帶一路」倡議及中國富人越來越多，本集團致力於拓展至可為我們往後提供強勁增長勢頭的新市場。

#### 外匯風險

於截至2023年3月31日止年度，本集團有以外幣(即相關集團實體功能貨幣以外的貨幣)計值的貨幣資產及貨幣負債，主要為其他應收款項、按公允值計入損益的金融資產、現金及銀行結餘以及貿易及其他應付款項，因此，本集團於2023年3月31日面臨來自換算以外幣計值的款項的外匯風險。由於港元與美元掛鈎，本集團預期港元兌美元的匯率不會發生任何重大變動。本集團承受的外匯風險主要與人民幣有關。倘港元於2023年3月31日兌人民幣升值/貶值5%，而其他所有變量保持不變，於截至2023年3月31日止年度本公司擁有人應佔年內虧損應會減少/增加約1,000港元(2022年：本公司擁有人應佔年內虧損應會減少/增加少於1,000港元)。

本集團並無從事任何衍生工具活動，亦無利用任何財務工具對沖其外幣風險。

#### 資本架構

於截至2023年3月31日止年度，本公司資本架構概無變動。於2023年3月31日，本公司資本包括普通股及資本儲備。

#### 資本承擔

於2023年3月31日及2022年3月31日，本集團概無資本承擔。

### Dividend

The Board does not recommend the payment of final dividend for the year ended 31 March 2023.

No dividend has been paid or declared by the Company during the year ended 31 March 2023.

### Information on employees

As at 31 March 2023, the Group had 10 employees (2022: 6). Total staff costs (including the Directors' emoluments) were approximately HK\$8.9 million, as compared with approximately HK\$9.4 million for the year ended 31 March 2022. Remuneration is determined with reference to market conditions and individual employees' performance, qualification and experience.

Apart from the provident fund scheme (operation in accordance with the provisions of the Mandatory Provident Fund Schemes Ordinance for Hong Kong employees) or social insurance fund (including retirement pension insurance, medical insurance, unemployment insurance, injury insurance and maternity insurance for the PRC employees), discretionary bonuses and employee share options may be also awarded to employees according to the Group's performance as well as assessment of individual performance. Since the adoption of the share option scheme on 10 February 2015 and up to 31 March 2023, no options have been granted by the Company.

The Directors believe that the salaries and benefits of the Group's employees are kept at a competitive level and employees are rewarded on a performance-related basis within the general framework of the Group's salary and bonus system, which is reviewed annually.

### Share option scheme

The Company has adopted the share option scheme on 10 February 2015 (the "Scheme") under which certain selected classes of participants (including, among others, Directors and full-time employees) may be granted options to subscribe for the shares. Unless otherwise cancelled or amended, the Scheme will remain in force for 10 years from that date. No share option had ever been granted under the Scheme since its adoption, up to 31 March 2023.

### Significant Investments Held

As at 31 March 2023, the Group held financial assets at fair value through profit or loss in the amounts of approximately HK\$26,185,000 as non-current assets, representing approximately 23.7% of its total assets.

The financial assets at fair value through profit or loss consist of a life insurance policy in the amounts of approximately HK\$18,096,000, representing approximately 16.4% of its total assets, and Hong Kong listed equity securities in the amounts of approximately HK\$8,089,000, representing approximately 7.3% of its total assets.

### 股息

董事會不建議派付截至2023年3月31日止年度之末期股息。

本公司於截至2023年3月31日止年度並無派付或宣派任何股息。

### 僱員資料

於2023年3月31日，本集團有10名僱員（2022年：6名）。員工成本總額（包括董事酬金）約為8.9百萬港元，而截至2022年3月31日止年度則約為9.4百萬港元。薪酬乃參考市況及個別僱員之表現、資格及經驗而釐訂。

除公積金計劃（根據強制性公積金計劃條例的條文為香港僱員運作）或社會保險基金（包括為中國僱員設立的退休養老保險、醫療保險、失業保險、工傷保險及生育保險）外，本公司會參考本集團表現及個別員工表現評估發放酌情花紅及僱員購股權。自於2015年2月10日採納購股權計劃起至2023年3月31日，本公司概無授出購股權。

董事認為，本集團僱員之薪金及福利維持在具競爭力之水平，在本集團薪金及花紅制度（每年進行檢討）的總體框架下，僱員按表現獲得獎勵。

### 購股權計劃

本公司已於2015年2月10日採納購股權計劃（「計劃」），據此，若干選定類別的參與者（其中包括董事及全職僱員）可能獲授購股權以認購股份。除非以其他方式註銷或修訂，計劃於該日起計10年內仍有效。自其採納以來直至2023年3月31日，並無根據計劃授出任何購股權。

### 持有之重大投資

於2023年3月31日，本集團持有為非流動資產之按公允值計入損益的金融資產約26,185,000港元，相當於其資產總值約23.7%。

按公允值計入損益的金融資產包括人壽保險保單約18,096,000港元，相當於其資產總值約16.4%，以及香港上市公司股權證券約8,089,000港元，相當於其資產總值約7.3%。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

Pursuant to paragraph 32(4A) of Appendix 16 to the Listing Rules, the particulars of Hong Kong listed equity securities measured at fair value through profit or loss with a value of 5% or more of the Group's total assets as at 31 March 2023 and other material investments of listed equity securities held as at 31 March 2023 are set out below:

根據上市規則附錄十六第32(4A)段，按公允價值計入損益且其價值於2023年3月31日佔本集團總資產5%以上的香港上市股權證券以及於2023年3月31日持有的其他重大上市股權證券投資詳情載列如下：

	Place of incorporation	HK stock code	Date of acquisitions	Number of acquired shares as at 31 March 2023	Proportion of acquired shares in the total issued share capital of investee as at 31 March 2023	Cost (exclusive of transaction costs)	Principal activities	Fair value	For the year ended 31 March 2023		Dividend income
								As at 31 March 2023	Percentage to the Group's total assets	Unrealised gain/(loss) on change in fair value	
	註冊成立地點	香港股份代號	收購日期	於2023年3月31日已收購股份數目	於2023年3月31日被投資方已發行股本總額的比例	成本 (不包括交易成本) HK\$'000 千港元	主要業務	於2023年3月31日 HK\$'000 千港元	佔本集團總資產百分比	變動的未變現收益/(虧損) HK\$'000 千港元	股息收入 HK\$'000 千港元
(1) Lisi Group (Holdings) Limited (formerly known as China Automobile New Retail (Holdings) Limited) ("Lisi Group") (Note 1)	Bermuda	0526	11 and 16 July 2019	69,202,000	Approximately 0.86%	Approximately 54,924	Manufacturing and trading business, retail business, wholesale business and investments holding business	Approximately 3,252	Approximately 2.94	Approximately 404	-
利時集團(控股)有限公司 (前稱為中國汽車新零售(控股)有限公司) (利時集團) (附註1)	百慕達	0526	2019年7月11日及16日	69,202,000	約0.86%	約54,924	製造及貿易業務、零售業務、批發業務以及投資控股業務	約3,252	約2.94	約404	-
(2) Redsun Properties Group Limited	Cayman Islands	1996	14 August 2019	3,500,000	Approximately 0.10%	Approximately 8,470	Property development, commercial property investment and operations, and hotel operations	Approximately 1,138	Approximately 1.03	Approximately (7,998)	-
弘陽地產集團有限公司	開曼群島	1996	2019年8月14日	3,500,000	約0.10%	約8,470	物業開發、商業物業投資與經營以及酒店經營業務	約1,138	約1.03	約(7,998)	-
(3) China Anchu Energy Storage Group Limited (formerly known as China Fordoo Holdings Limited)	Cayman Islands	2399	11 July 2019	6,980,000	Approximately 0.32%	Approximately 14,746	Investment holding	Approximately 3,699	Approximately 3.34	Approximately (349)	-
中國安儲能源集團有限公司 (前稱為中國虎都控股有限公司)	開曼群島	2399	2019年7月11日	6,980,000	約0.32%	約14,746	投資控股	約3,699	約3.34	約(349)	-
Total						Approximately 78,140		Approximately 8,089	Approximately 7.31	Approximately (7,943)	-
總計						約78,140		約8,089	約7.31	約(7,943)	-

The Group will continue to be on the search for new opportunities both locally and abroad, which is expected to provide an additional boost to our future growth. Hong Kong listed equity securities are still attractive investment and can enhance the returns on investment for the Group in long term. The Board did not alter the Group's investment strategy due to short-term market volatilities.

本集團將繼續尋找本地及海外的新機遇，相信將為日後的增長提供更多動力。本集團認為香港上市股權證券仍為具吸引力之投資，長遠可提升本集團之投資回報。董事會未有因為短期市場波動而改變本集團的投資策略。

#### Note 1

#### 附註1

For further information, please refer to the announcement of the Company dated 17 July 2019 in relation to the acquisitions of the shares of Lisi Group.

有關進一步資料，請參閱本公司日期為2019年7月17日的公告，內容有關收購利時集團的股份。

Note 2

附註2

As disclosed in the Annual Report of the Group dated 30 June 2022 (the “2022 Annual Report”), as at 31 March 2022, the Group held the following significant investment:

誠如本集團日期為2022年6月30日的年報（「2022年年報」）所披露，於2022年3月31日，本集團持有以下重大投資：

Place of incorporation	HK stock code	Date of acquisitions	Number of acquired shares as at 31 March 2022	Proportion of acquired shares in the total issued share capital of investee as at 31 March 2022	Cost (exclusive of transaction costs)	Principal activities	Fair value		For the year ended 31 March 2022	
							As at 31 March 2022	Percentage to the Group's total assets	Unrealised gain/(loss) on change in fair value	Dividend income
註冊成立地點	香港股份代號	收購日期	於2022年3月31日已收購股份數目	於2022年3月31日被投資方已發行股本總額的比例	成本 (不包括交易成本) HK\$'000 千港元	主要業務	於2022年3月31日 HK\$'000 千港元	佔本集團總資產百分比 %	未變現收益/(虧損) HK\$'000 千港元	股息收入 HK\$'000 千港元
China U-Ton Future Space Industrial Group Holdings Limited (the former name is "China U-Ton Holdings Limited") ("U-Ton Future")	Cayman Islands 6168	11 July and 14 August 2019	200,540,000	Approximately 7.01%	Approximately 69,658	Provision of design, deployment and maintenance of optical fibers services, the provision of other communication networks services, the provision of environmentally intelligent technical products and services and the money lending services	-	-	Approximately (35,897)	-
中國優通未來空間產業集團控股有限公司(前稱為「中國優通控股有限公司」)(「優通未來」)	開曼群島 6168	2019年7月11日及8月14日	200,540,000	約7.01%	約69,658	提供光纖設計、佈放及維護服務、提供其他通訊網絡服務、提供環保智能技術產品及服務以及放債服務	-	-	約(35,897)	-

For details of the Group's investment in U-Ton Future, please refer to the 2022 Annual Report and the Group's Interim Report dated 30 November 2022.

有關本集團於優通未來的投資的詳情，請參閱2022年年報及本集團日期為2022年11月30日的中期報告。

On 18 April 2023, the Listing Review Committee of the Stock Exchange decided to uphold the cancellation of U-Ton Future's listing under Rule 6.01A(1) of the Listing Rules. The last day of listing of U-Ton Future's shares (the "Shares") was 28 April 2023 and the listing of the Shares has been cancelled with effect from 9:00 a.m. on 2 May 2023.

於2023年4月18日，聯交所上市覆核委員會根據上市規則6.01A(1)維持取消優通未來上市地位之決定。優通未來之股份（「股份」）之最後上市日期將為2023年4月28日及其股份將自2023年5月2日上午九時正起取消上市地位。

After the listing of the Shares has been cancelled with effect from 2 May 2023, the share certificates of the Shares remain valid, the Shares would not be listed on, and would not be tradeable on the Stock Exchange. Thereafter, U-Ton Future will no longer be subject to the Listing Rules.

股份的上市地位自2023年5月2日起撤銷後，股份的股份證書仍然有效，但股份將不會亦不可在聯交所上市及買賣。此後，優通未來將不再受上市規則約束。

Due to the receivership process of U-Ton Future, the fair values of the shares of U-Ton Future held by the Group as at 31 March 2023 was assessed to be zero (31 March 2022: zero). Following the delisting of U-Ton Future, the value of the shares of U-Ton Future is expected to be further decreased. In that regard, the investment in the shares of U-Ton Future by the Group is no longer considered by the Board a significant or material investment.

由於優通未來之接管程序，本集團於2023年3月31日持有的優通未來之股份的公允值被評估為零（2022年3月31日：零）。隨著優通未來退市，優通未來之股份價值預計將進一步下跌。就此而言，董事會不再將本集團對優通未來之股份的投資視為一項重要或重大投資。

#### Future Plans for Material Investments and Capital Assets

There was no definite future plan for material investments or acquisition of material capital assets as at 31 March 2023.

#### 重大投資及資本資產之未來計劃

於2023年3月31日，本集團並無任何有關重大投資或重大資本資產收購之具體未來計劃。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Material Acquisitions and Disposal of Subsidiaries and Affiliated Companies

Save as disclosed in the paragraph headed “Significant Investments Held” in this report, the Group did not have any material acquisitions or disposals of subsidiaries or affiliated companies during the year ended 31 March 2023.

#### Charges of assets

As at 31 March 2023, the Group had no short-term secured borrowings (2022: Nil).

#### Contingent liabilities

The Group had no material contingent liabilities as at 31 March 2023 (2022: Nil).

#### CHANGE OF COMPANY NAME

On 18 August 2022, the special resolution approving the change of the company name and dual foreign name in Chinese of the Company respectively from “Hifood Group Holdings Co., Limited” to “Domaine Power Holdings Limited” and from “海福德集團控股有限公司” to “域能控股有限公司” (the “Change of Company Name”) was duly passed by the shareholders of the Company at the annual general meeting held on 18 August 2022.

The Certificate of Incorporation on Change of Name was issued by the Registry of Companies in the Cayman Islands on 29 August 2022 certifying the change of the company name and dual foreign name in Chinese of the Company with effect from 25 August 2022. The Certificate of Registration of Alteration of Name of Registered Non-Hong Kong Company was issued by the Companies Registry in Hong Kong on 19 September 2022 certifying the registration of the Company’s new name in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

#### CHANGE OF STOCK SHORT NAME

The English and Chinese stock short names of the Company for trading in the shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) have changed respectively from “HIFOOD GROUP” to “DOMAINE POWER” and from “海福德集團” to “域能控股” since 3 October 2022. The stock code of the Company on the Stock Exchange remains unchanged as “442”.

#### 重大收購及出售附屬公司及聯屬公司

除本報告「持有之重大投資」一段所披露者外，本集團於截至2023年3月31日止年度並無任何重大收購或出售附屬公司或聯屬公司事項。

#### 資產抵押

於2023年3月31日，本集團概無短期已抵押借貸（2022年：無）。

#### 或然負債

於2023年3月31日，本集團並無任何重大或然負債（2022年：無）。

#### 更改公司名稱

於2022年8月18日所公佈，本公司股東已於2022年8月18日舉行的股東週年大會上正式通過特別決議案，批准本公司名稱由「Hifood Group Holdings Co., Limited」改為「Domaine Power Holdings Limited」，並將本公司的中文雙重外文名稱由「海福德集團控股有限公司」改為「域能控股有限公司」（「更改公司名稱」）。

開曼群島公司註冊處處長已於2022年8月29日發出更改公司名稱註冊證書，證明更改本公司名稱及本公司中文雙重外文名稱，自2022年8月25日起生效。香港公司註冊處處長於2022年9月19日發出註冊非香港公司變更名稱註冊證明書，證明本公司的新名稱已根據香港法例第622章公司條例第16部於香港登記。

#### 更改股票簡稱

本公司於香港聯合交易所有限公司（「聯交所」）買賣本公司股份所用的英文股票簡稱由「HIFOOD GROUP」更改為「DOMAINE POWER」，而中文股票簡稱則由「海福德集團」更改為「域能控股」，自2022年10月3日起生效。本公司於聯交所的股份代號將維持不變，仍為「442」。

### CHANGE OF COMPANY WEBSITE AND EMAIL ADDRESS

With effect from 28 September 2022, the website of the Company has been changed from “www.ktl.com.hk” to “www.domainepower.com” to reflect the Change of Company name. All announcements, notices or other documents submitted by the Company for publication on the websites of the Stock Exchange will also be published on this new website of the Company.

With effect from 28 September 2022, the contact email address of the Company has been changed from “enquiry@ktl.com.hk” to “enquiry@domainepower.com”.

Please refer to the announcement of the Company dated 28 September 2022 for further details.

### CHANGE OF HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The headquarters and principal place of business of the Company in Hong Kong have been changed to Unit 2203A, 22/F, Wu Chung House, No. 213 Queen’s Road East, Wanchai, Hong Kong with effect from 22 November 2022.

### AMENDMENT OF CONSTITUTIONAL DOCUMENT

The second amended and restated memorandum and articles of association of the Company was adopted by way of a special resolution passed by the shareholders of the Company at the annual general meeting held on 18 August 2022. The second amended and restated memorandum and articles of association is available on the website of the Stock Exchange and the Company.

### 更改公司網址及電郵地址

本公司網址已由「www.ktl.com.hk」更改為「www.domainepower.com」，以反映更改公司名稱，自2022年9月28日起生效。本公司提交以於聯交所網站上刊發的所有公佈、通告或其他文件亦將於本公司的新網址刊發。

本公司聯絡電郵地址已由enquiry@ktl.com.hk更改為enquiry@domainepower.com，自2022年9月28日起生效。

有關進一步詳情，請參閱本公司日期為2022年9月28日之公告。

### 更改總部及香港主要營業地點

本公司之總部及香港主要營業地點已搬遷至香港灣仔皇后大道東213號胡忠大廈22樓2203A室，自2022年11月22日起生效。

### 修訂章程文件

本公司股東於2022年8月18日舉行的股東週年大會上通過特別決議案，採納本公司的第二份經修訂及重列組織章程大綱及細則。第二份經修訂及重列組織章程大綱及細則於聯交所及本公司網站可供查閱。

## CORPORATE GOVERNANCE REPORT 企業管治報告

### CORPORATE GOVERNANCE PRACTICES

Adapting and adhering to recognised standards of corporate governance principles and practices has always been one of the top priorities of the Company. The Board believes that good corporate governance is one of the areas that lead to the success of the Company and in balancing the interests of shareholders, customers and employees, and the Board is devoted to ongoing enhancements of the efficiency and effectiveness of such principles and practices.

The Board has adopted the Principles and code provisions (the “Code Provisions”) of the Corporate Governance Code set out in Appendix 14 to the Listing Rules as the basis of the Company’s corporate governance practices enabling its shareholders to evaluate. During the year ended 31 March 2023, the Company had complied with the Code Provisions.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transaction by Director of the Company. Having made specific enquiries to all the Directors, the Directors confirmed that they had complied with the required standard as set out in the Model Code during the year ended 31 March 2023.

### BOARD COMPOSITION AND CHANGES

As at 31 March 2023 and up to the date of this report, the Board comprises six Directors, of which two are executive Directors, one is non-executive Director and three are independent non-executive Directors. In addition, a list containing the names of the Directors and their roles and functions is available on the websites of the Group and the Stock Exchange. The composition of the Board is as follows:

#### Executive Directors

Dr. So Shu Fai (*Chairman*)  
Mr. Tom Xie (*Chief Executive Officer*)

#### Non-executive Director

Mr. Chan Wai Dune

#### Independent non-executive Directors

Mr. Yau Pak Yue  
Mr. Chung Wai Man  
Mr. Ning Rui

### 企業管治守則

配合及遵守企業管治原則及常規之公認標準一直為本公司最優先原則之一。董事會相信良好的企業管治是引領本公司走向成功及平衡股東、客戶以及僱員之間利益關係之因素之一，董事會致力於持續改善該等原則及常規之效率及有效性。

董事會已採納上市規則附錄十四所載企業管治守則之原則及守則條文（「守則條文」），作為本公司企業管治常規的基礎，以便股東進行評估。截至2023年3月31日止年度，本公司一直遵守守則條文。

### 董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載之上市發行人董事進行證券交易的標準守則（「標準守則」），作為本公司董事進行證券交易之行為守則。經向全體董事作出具體查詢後，董事確認於截至2023年3月31日止年度已遵守標準守則所載規定標準。

### 董事會組成及變動

於2023年3月31日及直至本報告日期，董事會由六名董事組成，其中包括兩名執行董事、一名非執行董事及三名獨立非執行董事。此外，董事名單與彼等角色和職能已載於本集團及聯交所之網站。董事會成員如下：

#### 執行董事

蘇樹輝博士（主席）  
謝祺祥先生（行政總裁）

#### 非執行董事

陳維端先生

#### 獨立非執行董事

邱伯瑜先生  
鍾衛民先生  
寧睿先生

## DISCLOSURE OF DIRECTORS' INFORMATION PURSUANT TO RULES 13.51(2) AND 13.51B OF THE LISTING RULES

During the year ended 31 March 2023, there were certain changes of the board committees composition:

### With effect from 30 June 2022:

- (i) Dr. So Shu Fai, the co-chairman of the Nomination Committee and Remuneration Committee has been re-designated as chairman of the Nomination Committee and member of the Remuneration Committee;
- (ii) Mr. Tom Xie, the co-chairman of the Nomination Committee has been re-designated as member of the Nomination Committee;
- (iii) Mr. Chan Wai Dune has ceased to be the co-chairman and member of the Remuneration Committee and the member of the Nomination Committee; and
- (iv) Mr. Yau Pak Yue, the member of the Remuneration Committee has been appointed as chairman of the Remuneration Committee.

Moreover, a new letter of appointment was entered into between the Company and each of the independent non-executive Directors, namely, Mr. Yau Pak Yue, Mr. Chung Wai Man and Mr. Ning Rui, pursuant to which, inter alia, with effect from 1 July 2022, (a) each of the independent non-executive Directors' monthly salary has been increased to HK\$11,000, and (b) the term of office has been increased to two years. The rest of the terms of the new letter of appointment remains unchanged as compared to the previous letter of appointment. Moreover, a new service contract was entered into between the Company and each of the executive Directors, namely Dr. So Shu Fai and Mr. Tom Xie, pursuant to which, inter alia, with effect from 1 December 2022, (a) Dr. So and Mr. Xie's annual salary have been increased to HK\$1,980,000 and HK\$1,650,000 respectively, and (b) the term of office has been decreased to two years. The rest of the terms of the new service contract remains unchanged as compared to the previous service contract.

## RESPONSIBILITIES OF THE BOARD AND MANAGEMENT

The Board is primarily responsible for overseeing and managing the Company's affairs, including the responsibilities for the adoption of long-term strategies and appointing and supervising senior management to ensure that the operation of the Group is conducted in accordance with the objective of the Group.

As no corporate governance committee has been established, the Board is also responsible for determining the Company's corporate governance policies and has considered the following corporate governance matters during the year ended 31 March 2023 and up to the date of this report, which include:

- (i) to develop and review the Company's policies and practices on corporate governance;

## 根據上市規則第13.51(2)條及第13.51B條披露董事資料

於截至2023年3月31日止年度，董事會委員會組成曾有若干變動：

### 自2022年6月30日起生效：

- (i) 提名委員會及薪酬委員會之聯席主席蘇樹輝博士已調任為提名委員會之主席及薪酬委員會之成員；
- (ii) 提名委員會之聯席主席謝祺祥先生已調任為提名委員會之成員；
- (iii) 陳維端先生不再擔任薪酬委員會之聯席主席及成員以及提名委員會之成員；及
- (iv) 薪酬委員會成員邱伯瑜先生已獲委任為薪酬委員會主席。

此外，本公司與各獨立非執行董事（即邱伯瑜先生、鍾衛民先生及寧睿先生）已訂立新委任函件，據此，其中包括自2022年7月1日起，(a)各獨立非執行董事之月薪已增加至11,000港元；及(b)任期已增加至兩年。新委任函件其餘條款與先前之委任函件相比維持不變。此外，本公司與各執行董事（即蘇樹輝博士及謝祺祥先生）訂立新服務合約，據此，其中包括自2022年12月1日起，(a)蘇博士及謝先生之年薪已分別增加至1,980,000港元及1,650,000港元，及(b)任期已減少至兩年。新服務合約其餘條款與先前之服務合約相比保持不變。

## 董事會及管理層之責任

董事會主要負責監督及管理本公司事務，包括負責採納長遠策略以及委任與監督高級管理層，以確保本集團的運作按本集團的目標進行。

由於截至2023年3月31日止年度直至本報告日期，並無成立企業管治委員會，董事會亦須負責釐定本公司的企業管治政策並已考慮以下企業管治事宜，包括：

- (i) 制訂並檢討本公司的企業管治政策及常規；

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- (ii) to review and monitor the training and continuous professional development of Directors and senior management;
  - (iii) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
  - (iv) to review and monitor the code of conduct and compliance manual (if any) applicable to employees and Directors;
  - (v) to review the Company's compliance with the Corporate Governance Code and disclosure in the Corporate Governance Report; and
  - (vi) to review the effectiveness of the risk management and internal control systems of the Company and its subsidiaries as set out in code provision D.2.1 of the Code Provisions.
- (ii) 檢討並監察董事及高級管理層的培訓及持續專業發展；
  - (iii) 檢討並監察本公司在遵守法律及監管規定方面的政策及常規；
  - (iv) 檢討並監察適用於僱員及董事的操守守則及合規手冊(如有)；
  - (v) 檢討本公司遵守企業管治守則的情況及於企業管治報告中作出的披露；及
  - (vi) 檢討守則條文第D.2.1條所載本公司及其附屬公司的風險管理及內部監控制度是否有效。

While at all times the Board retains full responsibility for guiding and monitoring the Company in discharging its duties, certain responsibilities are delegated to various Board committees which have been established by the Board to deal with different aspects of the Company's affairs. Unless otherwise specified in their respective written terms of reference as approved by the Board, these Board committees are governed by the Company's articles of association as well as the Board's policies and practices (in so far as the same are not in conflict with the provisions contained in the articles of association). With the new composition of members of the nomination committee, the remuneration committee and the audit committee, the independent non-executive Directors will be able to effectively devote their time to perform the duties required by the respective Board committees.

The Board has also delegated the responsibility of implementing its strategies and the day-to-day operation to the management of the Company under the leadership of the executive Directors. Clear guidance has been made as to the matters that should be reserved to the Board for its decision which include matters on, inter alia, capital, finance and financial reporting, internal controls, communication with shareholders, Board membership, delegation of authority and corporate governance.

The Chief Financial Officer and/or Company Secretary or secretary of the board committee attended all regular Board Meetings and Board Committee Meetings to advise on accounting and financial, corporate governance and statutory compliance matters. Senior management has formal or informal contact with the Board Members as and when necessary.

Board papers and minutes are made available for inspection by the Directors and Board Committee Members upon reasonable request. The Company responded as promptly as possible to any queries raised by the Directors.

The Board acknowledges its responsibility for the preparation of the financial statements which give a true and fair view of the state of financial position and financial performance of the Group. The financial statements set out on pages 94 to 167 were prepared on the basis set out in note 2 to the financial statements. Financial results of the Group are announced in a timely manner in accordance with statutory and/or regulatory requirements. The declaration of reporting responsibility issued by the external auditors of the Company on the financial statements is set out in the Independent Auditors' Report on pages 88 to 93.

儘管在任何時間下，董事會在履行其職責時均對引領及監督本公司負上全部責任，惟董事會已設立多個董事會委員會處理本公司各方面的事務，並已將若干責任指派予有關委員會。除非經董事會批准的相關書面職權範圍另有訂明，該等董事會委員會受本公司組織章程細則以及董事會的政策及常規(以不與組織章程細則所載條文有所抵觸為限)規管。提名委員會、薪酬委員會及審核委員會的新成員組合，將可讓獨立非執行董事更有效地投放時間履行各董事會委員會規定的職務。

董事會亦已將執行其策略及日常營運的責任指派予本公司管理層，在執行董事領導下進行。本公司已對須由董事會決定的事宜作出清晰指引，有關事宜包括(其中包括)資本、融資及財務匯報、內部監控、與股東溝通、董事會成員、授權及企業管治事宜。

本公司首席財務總監及/或公司秘書或董事會委員會秘書出席所有董事會及董事會委員會之定期會議，就會計及財務、企業管治及遵守法定規例事宜提供意見。有需要時，高級管理人員與董事會成員保持正式及非正式接觸。

在任何董事發出合理要求下，董事會文件及會議紀錄可供董事及董事會委員會委員查閱。董事提出任何問題，本公司盡快作出回應。

董事會知悉其有責任編製真實及公平反映本集團財務狀況及財務表現的財務報表。第94至167頁所載的財務報表乃按財務報表附註2所載基準編製。本集團財務業績會根據法定及/或監管規定適時公佈。本公司外聘核數師就財務報表出具的報告職責聲明載於第88至93頁的獨立核數師報告。

## INDEPENDENT NON-EXECUTIVE DIRECTORS

During the year, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three independent non-executive Directors representing at least one-third of the Board and at least one independent non-executive Director possessing appropriate professional qualifications, or accounting or related financial management expertise.

Prior to their respective appointment, each of the independent non-executive Directors has submitted a written statement to the Stock Exchange confirming their independence and has undertaken to inform the Stock Exchange as soon as practicable if there is any subsequent change of circumstances which may affect their independence. The Company has also received a written confirmation from each of the independent non-executive Directors in respect of their independence. The Company considers all independent non-executive Directors to be independent in accordance with the independence requirements set out in Rule 3.13 of the Listing Rules.

The independent non-executive Directors take an active role in Board meetings, contribute to the development of strategies and policies and make sound judgment in various aspects. They will take lead when potential conflicts of interest arise. They are also members of various Board committees and devote sufficient amount of time and attention to the affairs of the Company.

## BOARD MEETINGS AND ANNUAL GENERAL MEETING

The Board is scheduled to meet regularly at least four times a year at approximately quarterly intervals, to discuss the overall strategy as well as the operational and financial performance of the Company. Other Board meetings will be held when necessary. Such Board meetings involve the active participation, either in person or through other electronic means of communication, of a majority of Directors. Notices of not less than fourteen days will be given for all regular board meetings to provide all Directors with an opportunity to attend and include matters in the agenda for regular board meetings.

Apart from formal meetings, matters requiring Board approval were arranged by means of circulation of written resolutions.

## 獨立非執行董事

年內，董事會於任何時間均符合上市規則有關董事會須委任最少三名獨立非執行董事，佔董事會人數至少三分之一以及其中最少一名獨立非執行董事具備合適之專業資格或會計或有關財務管理專業知識之規定。

於彼等各自獲委任之前，各獨立非執行董事已向聯交所提交確認彼等獨立性之書面聲明，並已承諾在出現任何可能影響彼等獨立性之後續變動時在可行情況下盡快通知聯交所。本公司亦已收到各獨立非執行董事就彼等獨立性之書面確認。本公司認為，根據上市規則第3.13條所載獨立性規定，所有獨立非執行董事均符合獨立規定。

獨立非執行董事在董事會會議上擔當積極的角色，可為制訂策略及政策作出貢獻，並就各個方面之事項作出可靠判斷。彼等會於潛在利益衝突出現時發揮牽頭引導作用。彼等亦出任多個董事會委員會之成員，並在本公司事務上投入足夠時間及精力。

## 董事會會議及股東週年大會

董事會定期舉行會議(每年至少四次，約每季一次)，並於會上討論本公司之整體策略及經營和財務方面之表現。其他董事會會議於需要時才舉行。該等董事會會議須由大部分董事親身或透過其他電子通訊方式積極參與。所有董事會例行會議通知會於會議舉行前至少十四日送呈全體董事，以使彼等能有機會出席例行董事會會議並於會議議程內加載有關事宜。

除正式會議外，須董事會批准的事宜則以傳閱書面決議案方式處理。

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The attendance of individual Directors at Board Meetings (BM), Audit Committee Meetings (ACM), Nomination Committee Meetings (NCM), Remuneration Committee Meetings (RCM) and Annual General Meeting (AGM) during the financial year is set out below:

於本財政年度內，個別董事於董事會會議、審核委員會會議、提名委員會會議、薪酬委員會會議及股東週年大會的出席率如下：

Directors 董事	Meetings attended/Eligible to attend 出席會議／合資格出席會議				
	BM 董事會 會議	ACM 審核委員會 會議	NCM 提名委員會 會議	RCM 薪酬委員會 會議	AGM 股東週年 大會
<b>Executive Directors</b> 執行董事					
SO Shu Fai 蘇樹輝	6/6	-	2/2	2/2	1/1
Tom XIE 謝祺祥	6/6	-	2/2	2/2	1/1
<b>Non-executive Director</b> 非執行董事					
CHAN Wai Dune 陳維端	6/6	-	-	-	1/1
<b>Independent Non-executive Directors</b> 獨立非執行董事					
YAU Pak Yue 邱伯瑜	6/6	2/2	2/2	2/2	1/1
CHUNG Wai Man 鍾衛民	6/6	2/2	2/2	2/2	1/1
NING Rui 寧睿	6/6	2/2	2/2	2/2	1/1

## CONTINUOUS PROFESSIONAL DEVELOPMENT

Directors attended training sessions which place emphasis on the roles, functions and duties of a listed company director.

All Directors have provided record of training attendance and the Company will continue to arrange and/or fund the training in accordance with the Code Provisions.

## 持續專業發展

董事參與培訓課程，相關培訓課程着重上市公司董事的角色、職能及責任。

所有董事已提供參加培訓的記錄，本公司也將繼續依據守則條文安排及／或者撥付培訓。

According to the records of training maintained by the Company Secretary, during the financial year under review, all the current Directors pursued continuous professional development and relevant details are set out below:

根據公司秘書所保存的培訓記錄，於本財政年度內所有現任董事皆有參與持續專業發展，茲將相關資料列述如下：

Directors 董事	Type of Trainings 培訓類別	
	attending seminars and/or conferences and/or forums 出席研討會及/ 或議會及/ 或論壇	reading journals, updates, articles and/or materials, etc 閱讀期刊、最新 資訊、文章及/ 或資料等等
<b>Executive Directors</b> 執行董事		
SO Shu Fai 蘇樹輝	✓	✓
Tom XIE 謝祺祥	✓	✓
<b>Non-executive Director</b> 非執行董事		
CHAN Wai Dune 陳維端	✓	✓
<b>Independent Non-executive Directors</b> 獨立非執行董事		
YAU Pak Yue 邱伯瑜	✓	✓
CHUNG Wai Man 鍾衛民	✓	✓
NING Rui 寧睿	✓	✓

## CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Pursuant to code provision C.2.1 of the Code Provisions, the Company fully supports the division of responsibility between the Chairman of the Board and the Chief Executive Officer to ensure a balance of power and authority during the year ended 31 March 2023. As at 31 March 2023 and up to the date of this annual report, the positions of the Chairman and Chief Executive Officer were held by Dr. So Shu Fai and Mr. Tom Xie, respectively.

## 主席及行政總裁

於截至2023年3月31日止年度，根據守則條文的守則條文第C.2.1條，本公司全面支持董事會主席及行政總裁之間的職責分工，以確保權力及授權的平衡。於2023年3月31日及截至本年報日期，主席及行政總裁之職位分別由蘇樹輝博士及謝祺祥先生擔任。

## APPOINTMENT, RE-ELECTION AND REMOVAL OF DIRECTORS

The procedures and process of appointment, re-election and removal of directors are laid down in the Company's Article of Association. 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.

## 董事之委任、重選及罷免

董事委任、重選及罷免程序及過程載於本公司組織章程細則。提名委員會負責檢討董事會架構、發展及制定提名及委任董事的相關程序、監察董事委任及繼任計劃以及評估獨立非執行董事的獨立性。



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Each of the executive Directors has entered into a service contract with the Company and each of the non-executive Director and independent non-executive Directors has signed a letter of appointment with the Company. Such term is for an initial term of two years commencing from the date of appointment, subject to re-election.

At any time or from time to time, the Board shall have the power to appoint any person as a Director either to fill a casual vacancy on the Board or as an additional Director to the existing Board subject to any maximum number of Directors, if any, as may be determined by the members in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

At each annual general meeting, one third of the Directors for the time being will retire from office by rotation. However, if the number of Directors is not a multiple of three, then the number nearest to but not less than one third shall be the number of retiring Directors.

### BOARD COMMITTEES

The Board has established three committees, namely, the Nomination Committee, Remuneration Committee and Audit Committee, for overseeing particular aspects of the Company's affairs. All of these three committees of the Board are established with defined written terms of reference. The majority of the members of the Nomination Committee, Remuneration Committee and all members of the Audit Committee are independent non-executive Directors. The Board committees are provided with sufficient resources to discharge their duties and, upon reasonable request, are able to seek independent professional advice in appropriate circumstances, at the Company's expense.

### NOMINATION COMMITTEE

The Company established a nomination committee pursuant to a resolution of the Directors on 10 February 2015 with written terms of reference in compliance with paragraph B.3.1 of Appendix 14 of the Listing Rules. Its terms of reference are available on the websites of the Company and the Stock Exchange.

The primary duties of the nomination committee include, but not limited to (i) to review the structure, size and composition of the Board on regular at least annually; (ii) identify individuals suitably qualified to become Board members; (iii) assess the independence of independent non-executive Directors; and (iv) make recommendations to the Board on relevant matters relating to the appointment or reappointment of Directors.

所有執行董事均與本公司訂立服務合約，以及所有非執行董事及獨立非執行董事均與本公司簽訂委任函件。相關任期初步為自委任日期起兩年，惟需接受重選。

董事會有權隨時或不時委任任何人士為董事，以填補董事會臨時空缺或出任現行董事會的增任董事，惟不能超過股東於股東大會決定的董事最高人數限制(如有)。董事會委任的任何以填補臨時空缺的董事任期於其獲委任後僅至本公司首次股東週年大會為止，且於相關會議上膺選連任。董事會委任的任何出任現行董事會的增任董事的任期僅至本公司下屆股東週年大會為止，且彼等屆時合資格膺選連任。

在每屆股東週年大會上，當時三分之一董事將輪值告退。然而，倘董事人數並非三的倍數，則須為最接近但不少於三分之一的人數。

### 董事會委員會

董事會已成立三個委員會，分別是提名委員會、薪酬委員會及審核委員會，以監管本公司特定範疇的事宜。董事會所有該等三個委員會乃根據已界定書面職權範圍成立。提名委員會及薪酬委員會的大部分成員均為獨立非執行董事，而審核委員會全體成員均為獨立非執行董事。董事會委員會均獲提供足夠資源，以履行其職務，倘提出合理要求後，可於適當情況下尋求獨立專業意見，費用由本公司承擔。

### 提名委員會

本公司根據2015年2月10日之董事決議案成立了提名委員會，並根據上市規則附錄十四第B.3.1段以書面釐定其職權範圍。其職權範圍可於本公司及聯交所網站取得。

提名委員會的主要職責包括但不限於：(i)至少每年定期檢討董事會的架構、大小和組成；(ii)物色具備合適資格成為董事會成員的人選；(iii)評核獨立非執行董事的獨立性；以及(iv)就有關董事委任或者連任的事宜向董事會提供建議。

As at the date of this annual report, the nomination committee comprises three independent non-executive Directors, namely Mr. Yau Pak Yue, Mr. Chung Wai Man, and Mr. Ning Rui and two executive Directors, namely Dr. So Shu Fai and Mr. Tom Xie. The Nomination Committee is chaired by Dr. So Shu Fai.

The Nomination Committee will conduct meeting at least once a year.

When identifying suitable candidates for directorship, the nomination committee following the nomination policy and carry out the selection process by making reference to the skills, experience, education background, professional knowledge, personal integrity and time commitments of the proposed candidates, the Board Diversity Policy for achieving diversity of the Board, and also the Company's needs and other relevant statutory requirements and regulations required for the positions. All candidates must be able to meet the standards as set forth in Rule 3.08 and Rule 3.09 of the Listing Rules. A candidate who is to be appointed as an independent non-executive Director should also meet the independence criteria set out in Rule 3.13 of the Listing Rules. Qualified candidates will then be recommended to the Board for approval.

## BOARD DIVERSITY

Under the Board Diversity Policy adopted by the Board, the Company recognises and embraces the benefits of having a diverse Board towards enhancement of overall performance. With a vision to achieving a sustainable and balanced development, the Company regards increasing diversity at the Board level as an essential element in achieving a diversity of perspectives and supporting the attainment of its strategic goals. Appointments of directors are made on merits while having due regard for the benefits of diversity of the Board.

At present, majority of the directors on the Board are non-executive Director and independent non-executive Directors. They represent diverse career experience in various enterprises. They bring with them diverse professional backgrounds. The board composition reflects various cultural and educational backgrounds, professional development, length of service, knowledge of the Company and a broad range of individual attributes, interests and values. The Board considers the current line-up has provided the Company with a good balance and diversity of skills and experience for the requirements of its business. The Board will continue to review its composition from time to time taking into consideration board diversity for the requirements and benefits of the Company's business.

## REMUNERATION COMMITTEE

The Company established a remuneration committee pursuant to a resolution of the Directors passed on 10 February 2015 with written terms of reference in compliance with Rule 3.25 and Rule 3.26 of the Listing Rules. A revised set of terms of reference of the remuneration committee has been adopted by the Company since 1 January 2023 to get in line with the amendments to chapter 17 of the Listing Rules. The written terms of reference of the remuneration committee was adopted in compliance with the Code Provisions. Its terms of reference are available on the websites of the Company and the Stock Exchange.

於本年報日期，提名委員會由三名獨立非執行董事（即邱伯瑜先生、鍾衛民先生及寧睿先生）及兩名執行董事（即蘇樹輝博士及謝祺祥先生）組成。提名委員會主席為蘇樹輝博士。

提名委員會將至少每年舉行一次會議。

在物色合適的董事候選人時，提名委員會會遵循提名政策，根據候選人的技能、經驗、教育背景、專業知識、個人誠信和付出時間，為達致董事會多元化的《董事會成員多元化政策》，以及根據本公司需求和該職位所須遵循的其他相關法律法規的要求來執行選拔程序。所有候選人必須能夠滿足上市規則第3.08及3.09條所規定之標準。將被委任為獨立非執行董事的候選人亦須滿足上市規則第3.13條規定的獨立性標準。合資格的候選人將推薦董事會批准。

## 董事會多元化

根據董事會採納的《董事會成員多元化政策》，本公司明白並深信一個成員多元化的董事會對提升整體表現裨益良多。為達致可持續的均衡發展，本公司董事會層面日益多元化是達致多元化觀點及支援本公司達到策略目標的關鍵元素。董事的委任均以用人唯才為原則，充分顧及董事會成員多元化所帶來的裨益。

目前，董事會內多數董事為非執行董事及獨立非執行董事。彼等具有不同企業發展事業的多方面經驗，把不同領域的專業背景帶入董事會。董事會成員組合反映不同的文化及教育背景、專業發展、服務任期、對本公司的認識，以及廣泛的個人特質、興趣和價值觀。董事會認為目前的成員組合為本公司提供了切合本公司業務的均衡及多元化技能和經驗。董事會會繼續不時檢討其成員組合，按本公司的業務需要及裨益考慮董事會多元化。

## 薪酬委員會

本公司根據於2015年2月10日通過的董事決議案成立了薪酬委員會，並根據上市規則第3.25及3.26條以書面釐定其職權範圍。本公司自2023年1月1日起採納經修訂的薪酬委員會職權範圍，以與上市規則第17章的修訂保持一致。薪酬委員會書面職權範圍已參照守則條文獲採納。其職權範圍可於本公司及聯交所網站取得。

The primary duties of the remuneration committee include, but are not limited to: (i) making recommendations to the Board on the overall remuneration policy and structure relating to all Directors and senior management of the Group, (ii) ensuring none of the Directors determine their own remuneration and (iii) to review and/or approve matters relating to the share schemes. The emoluments of executive Directors are determined based on the skills, knowledge, individual performance as well as contributions, the scope of responsibility and accountability of such Directors, taking into consideration of the Company's performance and prevailing market conditions. In order to attract, retain, and motivate executives and key employees serving the Group, the Company adopted a share option scheme on 10 February 2015. During the Reporting Period, there were no material matters relating to the share option scheme of the Company which required review or approval by the remuneration committee.

The remuneration policy of non-executive Director and independent non-executive Directors is to ensure that the non-executive Director and independent non-executive Directors are adequately compensated for their efforts and time dedicated to the Company's affairs including their participation in respective Board committees. The emoluments of non-executive Director and independent non-executive Directors are determined with reference to their skills, experience, knowledge, duties and market trends. As at the date of this annual report, the remuneration committee consists of three independent non-executive Directors namely Mr. Yau Pak Yue, Mr. Chung Wai Man, Mr. Ning Rui, and two executive Directors, namely Dr. So Shu Fai and Mr. Tom Xie. The Remuneration Committee is chaired by Mr. Yau Pak Yue. Details of remuneration of Directors are set out in note 10 to the financial statements.

At the 2022 AGM, a resolution was passed to authorise the Board to fix the Directors' remuneration. A resolution will be proposed at the forth coming Annual General Meeting to obtain shareholders' authorisation for the Board to fix Directors' remuneration.

Up to 31 March 2023, there was no significant change in the policy and structure of the remuneration of the Directors and senior management save that a new letter of appointment was entered into between the Company and each of the independent non-executive Directors, namely, Mr. Yau Pak Yue, Mr. Chung Wai Man and Mr. Ning Rui, pursuant to which, inter alia, with effect from 1 July 2022, (a) each of the independent non-executive Directors' monthly salary has been increased to HK\$11,000, and (b) the term of office has been increased to two years. The rest of the terms of the new letter of appointment remains unchanged as compared to the previous letter of appointment. Moreover, a new service contract was entered into between the Company and each of the executive Directors, namely Dr. So Shu Fai and Mr. Tom Xie, pursuant to which, inter alia, with effect from 1 December 2022, (a) Dr. So and Mr. Xie's annual salary have been increased to HK\$1,980,000 and HK\$1,650,000 respectively, and (b) the term of office has been decreased to two years. The rest of the terms of the new service contract remains unchanged as compared to the previous service contract. The Remuneration Committee will meet at least once a year for reviewing the remuneration policy and structure and making recommendations to the Board on determining the annual remuneration packages of the Directors and the senior management and other related matters.

薪酬委員會的主要職責包括但不限於：(i)就本集團全體董事及高級管理層的整體薪酬政策及架構向董事會作出推薦意見；(ii)確保董事並無自行釐定其薪酬；及(iii)檢討及／或批准與股份計劃有關的事宜。執行董事的薪酬乃基於其技能、知識、個人表現及貢獻、該董事責任及職責的範圍，並考慮到本公司的業績表現及現行市場行情釐定。為吸引、留聘及鼓勵行政人員及重要僱員為本集團服務，本公司於2015年2月10日採納購股權計劃。於報告期內，本公司購股權計劃並無重大事項須由薪酬委員會審閱或批准。

非執行董事及獨立非執行董事的薪酬政策是要確保非執行董事及獨立非執行董事對參與公司事務包括其參加各董事會委員會所作出的努力以及付出的時間得到充分的補償。非執行董事及獨立非執行董事的薪酬乃根據其技能、經驗、知識、責任及市場趨勢釐定。於本年報日期，薪酬委員會包括三名獨立非執行董事(即邱伯瑜先生、鍾衛民先生、寧睿先生)及兩名執行董事(即蘇樹輝博士及謝祺祥先生)。薪酬委員會主席為邱伯瑜先生。董事薪酬詳情載列於財務報表附註10。

2022年股東週年大會通過決議案，授權董事會釐定董事薪酬。將在應屆股東週年大會上提呈一項決議案，以獲得股東授權董事會釐定董事薪酬。

截至2023年3月31日，董事及高級管理層的薪酬政策及架構並無重大變化，惟以下專項除外：本公司與各獨立非執行董事(即邱伯瑜先生、鍾衛民先生及寧睿先生)已訂立新委任函件，據此，其中包括自2022年7月1日起，(a)各獨立非執行董事之月薪已增加至11,000港元；及(b)任期已增加至兩年。新委任函件其餘條款與先前之委任函件相比維持不變。此外，本公司與各執行董事(即蘇樹輝博士及謝祺祥先生)訂立新服務合約，據此，(其中包括)自2022年12月1日起，(a)蘇博士及謝先生之年薪已分別增加至1,980,000港元及1,650,000港元，及(b)任期已減少至兩年。新服務合約其餘條款與先前之服務合約相比保持不變。薪酬委員會每年舉行至少一次會議，以檢討薪酬政策及架構，同時向董事會提出釐定董事及高級管理層的年度薪酬待遇以及其他相關事宜的建議。

## AUDIT COMMITTEE

The Company established an audit committee pursuant to a resolution of the Director passed on 10 February 2015 with written terms of reference in compliance with Rule 3.21 and Rule 3.22 of the Listing Rules. A revised set of terms of reference of the Audit Committee (the “Revised Audit Committee Terms of Reference”) has been adopted by the Company since December 2015 to get in line with the amendments to the Code Provisions and the recommendations set out in “A Guide for Effective Audit Committees” issued by the Hong Kong Institute of Certified Public Accountants. The Revised Audit Committee Terms of Reference are available on the websites of the Company and the Stock Exchange.

The primary duties of the audit committee include but are not limited to (i) making recommendations to the Board on the appointment, re-appointment and removal of external auditor, (ii) reviewing the financial statements and material advice in respect of financial reporting and (iii) overseeing the Company’s financial reporting, risk management and internal control systems.

In relation to (iii), the Audit Committee is:

- to review the Company’s financial controls, and to review the Company’s risk management and internal control systems;
- to discuss the risk management and internal control systems with management and to ensure that management has performed its duty to have effective systems. The discussion should include the adequacy of resources, staff qualifications and experience, training programmes and budget of the Company’s accounting and financial functions;
- to consider major investigation findings on risk management and internal control matters as delegated by the Board or on its own initiative and management’s response to these findings;
- where an internal audit function exists, to review the internal audit programme, ensure co-ordination between the internal and external auditors, and ensure that the internal audit function is adequately resourced and has appropriate standing within the Company, and to review and monitor its effectiveness;
- to review the Group’s financial and accounting policies and practices;
- to review the external auditor’s management letter, any material queries raised by the auditor to management about accounting records, financial accounts or systems of control and management’s response;
- to ensure that the Board will provide a timely response to the issues raised in the external auditor’s management letter;
- to report to the Board on the matters set out in the Code Provisions;
- to consider other matters, as required by the Board, to be performed by the Audit Committee.

## 審核委員會

本公司根據於2015年2月10日通過的董事決議案成立了審核委員會，並根據上市規則第3.21及3.22條以書面釐定其職權範圍。本公司自2015年12月起採納了一套經修訂的審核委員會職權範圍（「經修訂審核委員會職權範圍」），以符合《守則條文》的修訂以及香港會計師公會頒佈的《審核委員會有效運作指引》內載的建議。經修訂審核委員會職權範圍可於本公司及聯交所網站取得。

審核委員會的主要職責包括但不限於(i)就委任、重新委任及罷免外聘核數師向董事會提供建議；(ii)審閱財務報表及對本公司財務報告的重大意見；及(iii)監察本公司財務報告、風險管理及內部監控系統。

關於第(iii)項，審核委員會負責：

- 檢討本公司之財務監控制度及檢討本公司之風險管理及內部監控制度；
- 與管理層討論風險管理及內部監控制度，確保管理層已履行職責建立有效之制度，包括考慮本公司在會計及財務職能方面之資源、員工資歷及經驗是否足夠，以及員工所接受之培訓課程及有關預算又是否充足；
- 應董事會之委派或主動就有關風險管理及內部監控事宜之重要調查結果及管理層之回應進行研究；
- 如本公司設有內部核數功能，須檢討內部核數程序，確保內部和外聘核數師之工作得到協調；也須確保內部核數功能在本公司內部有足夠資源運作，並且有適當之地位；以及檢討及監察內部核數功能是否有效；
- 檢討本集團之財務及會計政策及常規；
- 審閱外聘核數師給予管理層之《審核情況說明函件》、核數師就會計記錄、財務賬目或監控制度向管理層提出之任何重大疑問及管理層作出之回應；
- 確保董事會及時回應於外聘核數師給予管理層之《審核情況說明函件》中提出之事宜；
- 就守則條文所載之事宜向董事會匯報；
- 考慮董事會要求審核委員會履行之其他事宜。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

As at the date of this annual report, the Audit Committee consists of three independent non-executive Directors, namely Mr. Yau Pak Yue, Mr. Chung Wai Man and Mr. Ning Rui. The Chairman of the Audit Committee is Mr. Yau Pak Yue, who holds the appropriate professional qualifications as required under Rule 3.10(2) and Rule 3.21 of the Listing Rules.

As at the date of this annual report, the Audit Committee has considered and reviewed the accounting principles and practices adopted by the Group and has discussed matters in relation to internal control and financial reporting with the management. The Audit Committee considers that the financial results for the year ended 31 March 2023 are in compliance with the relevant accounting standards, rules and regulations and appropriate disclosures have been duly made.

The Audit Committee has held a meeting with the external auditors on 30 June 2023 to (i) review the financial statements for the year ended 31 March 2023; (ii) discuss the internal control and financial reporting matters of the Group; and (iii) review the financial statements and the auditor's report and recommend to the Board for approval. All members of the committee have attended that meeting. The Audit Committee will meet at least twice a year to review the financial results and reports, financial reporting and compliance procedures, the report of the internal auditor on the Company's internal control and risk management review and processes, and the re-appointment of the external auditor. Pursuant to the terms of reference of the Audit Committee of the Company, the minutes of meetings were circulated to all Committee Members. The minutes were kept by the Company Secretary.

Up to the date of this annual report, the Board has not taken a different view from the Audit Committee on the selection, appointment, resignation or dismissal of external auditors.

## DIRECTORS' RESPONSIBILITIES FOR FINANCIAL REPORTING

The Directors acknowledge their responsibilities for keeping proper accounting records and preparing the financial statements of each financial period, which shall give a true and fair view of the financial position of the Group and of the financial performance and cash flows for that period. In preparing the financial statements for the year ended 31 March 2023, the Directors have made judgements and estimates that are prudent and reasonable, and prepared the financial statements on a going concern basis.

The relevant responsibility statement from the external auditors is set out in the Independent Auditors' Report on pages 88 to 93.

The Board is responsible for presenting a balanced, clear and understandable assessment of annual and interim reports, inside information announcements and other financial disclosures required by the Listing Rules and other regulatory requirements.

於本年報日期，審核委員會包括三名獨立非執行董事（即邱伯瑜先生、鍾衛民先生及寧睿先生）。審核委員會主席為邱伯瑜先生，彼擁有上市規則第3.10(2)及3.21條規定的適當專業資格。

截至本年報日期，審核委員會已考慮及審閱本集團所採納之會計原則及慣例，並已與管理層討論內部控制及財務申報相關事宜。審核委員會認為，截至2023年3月31日止年度的財務業績符合有關會計準則、規則及規定，並已正式作出適當披露。

審核委員會於2023年6月30日與外聘核數師舉行會議以(i)審閱截至2023年3月31日止年度之財務報表；(ii)討論本集團的內部控制及財務報告事宜；及(iii)檢討財務報表及核數師報告並推薦董事會批准。委員會全體成員已出席是次會議。審核委員會每年舉行至少兩次會議，以審閱財務業績及報告、財務申報及合規程序、內部核數師對本公司內部控制及風險管理檢討及過程之報告以及外聘核數師之重新委任。根據本公司之審核委員會之職權範圍，會議紀錄傳閱予全體委員會成員。會議紀錄由公司秘書保存。

截至本年報日期止期間，董事會與審核委員會於選擇、委任、辭退或罷免外聘核數師方面並無意見分歧。

## 董事對財務報告之責任

董事確認其就各財政期間保存適當會計賬簿及編製財務報表的責任，財務報表須真實而公平地反映本集團的財務狀況及該期間的財務表現及現金流量。於編製截至2023年3月31日止年度的財務報表時，董事已作出審慎及合理的判斷和估計，並按持續經營基準編製財務報表。

外聘核數師的有關責任聲明載於第88至93頁的獨立核數師報告。

董事會負責根據上市規則及其他法定規定，對年報及中期報告、內幕消息公佈及其他財務披露事宜呈列公正清晰及可理解的評估。

The senior management has provided such explanation and information to the Board as necessary to enable the Board to carry out an informed assessment of the financial information and position of the Group put to the Board for approval.

The basis on which the Company generates or preserves value over the longer term and the strategy for delivering its objectives are explained in the “Management Discussion and Analysis” set out in pages 15 to 25 in this report.

The section of “Management Discussion and Analysis” has explained the factors affecting business performance and outlook of the Group. Financial statements have been presented in accordance with the disclosure requirements of Listing Rules, Hong Kong Financial Reporting Standards and the Hong Kong Companies Ordinance.

## AUDITOR’S REMUNERATION

For the year ended 31 March 2023, the total remuneration paid or payable to the Company’s auditors, Ernst & Young, totaling approximately HK\$1.5 million.

Analysis of remuneration paid or payable to the auditor is set out below:

Types of services 服務類型		31 March 2023 2023年3月31日 HK\$'000 千港元	31 March 2022 2022年3月31日 HK\$'000 千港元
<b>Audit services</b>	<b>審核服務</b>		
Annual audit service	年度審核服務	1,500	1,350
Non-audit service	非審核服務	–	–
<b>Total</b>	<b>總計</b>	<b>1,500</b>	<b>1,350</b>

## DIVERSITY OF WORKFORCE

As at 31 March 2023, the Company comprises 4 female employees and 6 male employees. The Company would continue to maintain at least one female employee.

## COMPANY SECRETARY

The Company Secretary supports the Chairman, the Board and Board committees by ensuring the Board policy and procedures are followed. The Company Secretary reports to the Board and assists the Board in functioning effectively and efficiently. The Company Secretary also advises the Board on applicable law, rules and regulations, and advises the governance matters and facilitates the induction and professional development of Directors.

高級管理層已向董事會提供必要的說明及資料，以便董事會就本集團財務資料及狀況作出知情評估，以供董事會審批。

本公司產生及保障較長期價值所依據基準及為實現其目標的策略於本報告第15至25頁的「管理層討論及分析」中解釋。

「管理層討論及分析」一節已解釋影響本集團之業務表現及之因素及展望。財務報表已根據上市規則、香港財務報告準則及香港公司條例規定作出披露。

## 核數師酬金

截至2023年3月31日止年度，本公司已付或應付本公司核數師安永會計師事務所的酬金總額約為1.5百萬港元。

有關已付或應付核數師的酬金分析載列如下：

## 僱員多元化

截至2023年3月31日，本公司包括4名女性僱員及6名男性僱員。本公司將繼續保留至少一名女性僱員。

## 公司秘書

公司秘書幫助主席、董事會及董事會委員會，確保董事會政策及程序得以遵守。公司秘書向董事會匯報，並協助董事會有效及高效運作。公司秘書亦向董事會提供有關適用法律、規則及條例的意見，並就治理事宜提供建議，幫助董事的入職培訓及專業發展。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

Ms. Lai Wai Sheung (“Ms. Lai”) has been appointed as the Company Secretary, the Authorised Representative and the process agent of the Company with effect from 1 June 2022.

Ms. Lai joined the Company on 13 July 2009. She has been a member of the Hong Kong Institute of Certified Public Accountants (the “Institute”) since 25 June 2002 and became a fellow of the Institute on 2 March 2020. Ms. Lai has more than 20 years of experience in finance, audit and accounting, and company secretarial matters. Ms. Lai meets the qualification requirements of a company secretary under rule 3.28 of the Listing Rules.

The Company Secretary reports directly to the Board and is responsible for, inter alia, providing updated and timely information to all Directors from time to time. For the year ended 31 March 2023, Ms. Lai has taken over 15 hours of relevant professional training and therefore she has complied Rule 3.29 of the Listing Rule.

## RISK MANAGEMENT AND INTERNAL CONTROL

The Board has overall responsibilities for the Group’s risk management and internal control systems to safeguard the interests of the Company and its shareholders as a whole. To this end, the Board oversees and approves the Group’s risk management and internal control strategies and policies, which are aimed at evaluating and determining the nature and extent of the risks that are compatible with the Group’s strategic objectives and risk appetite, with the main purpose for provision of reasonable assurance against material misstatement or loss rather than absolute elimination of the risk of failure to achieve business objectives.

Reporting to the Board, the Audit Committee is delegated with the authority and responsibility for ongoing monitoring and evaluation of the effectiveness of the relevant systems. In December 2015, the terms of reference of the Audit Committee were updated to formally incorporate the risk management into its scope of duties.

Areas of responsibility of each business units are clearly defined with specific limits of authority in place to ensure effective segregation of duties. Procedures have been designed for safeguarding assets against unauthorised use or disposition, maintenance of proper accounting records, assurance of the reliability of financial information for internal use or publication and compliance with relevant legislation and regulations. Risk management system, internal control measures and procedures are continuously under review and being improved where necessary in response to changes in business, operating and regulatory environments. Furthermore, a Whistleblowing Policy has been adopted by the Group, with the authority and responsibility being delegated to the Audit Committee. Such Whistleblowing Policy is for employees and those who are in business with the Group such as customers and suppliers to raise concerns, in confidence, with our Internal Audit and any and all relevant complaints received may then be referred to the Audit Committee and/or chairman of the Company about possible improprieties in any matter related to the Group.

賴偉嫦女士(「賴女士」)已獲委任為公司秘書、授權代表及本公司法律程序文件代理人，自2022年6月1日起生效。

賴女士於2009年7月13日加入本公司。彼自2002年6月25日起成為香港會計師公會(「該公會」)會員，並於2020年3月2日成為該公會資深會員。賴女士於財務、審計及會計以及公司秘書事務方面擁有逾20年經驗。賴女士符合上市規則第3.28條的公司秘書資格要求。

公司秘書直接向董事會匯報，負責(其中包括)不時向全體董事提供最新及即時資訊。截至2023年3月31日止年度，賴女士已接受不少於15個小時的相關職業培訓，因此彼已遵循上市規則第3.29條。

## 風險管理及內部監控

董事會對本集團的風險管理及內部監控系統承擔全部責任，以保障本公司及其股東的整體利益。為此，董事會監督及審批本集團的風險管理及內部監控策略與政策，相關策略與政策旨在評估及釐定風險性質及程度符合本集團的策略目標及風險承受能力，主要目的是合理地保證不會出現重大誤述或損失，而非絕對地消除未能達成業務目標的風險。

向董事會匯報的審核委員會獲授權責持續監察及評估相關系統是否有效。審核委員會的職權範圍在2015年12月予以更新，正式將風險管理納入職責範圍。

每個業務單位的責任範圍及權力限制有明確界定以確保有效地分配工作。本集團已設計了若干程序，以保障資產不會在未經授權下被挪用或出售、妥善保存會計記錄、確保供內部使用或向外公佈的財務資料均屬可靠，以及符合有關法例及規例。風險管理系統、內部監控措施及程序會持續予以檢討，於有需要時作出改善，以應對業務、經營及監管環境的變化。此外，本集團已採納《舉報政策》，並將權責轉授審核委員會。該《舉報政策》讓僱員及其他與本集團有業務往來者(如客戶及供應商)當遇到本集團內任何懷疑不當行為時，可在保密情況下，向內部審核部提出彼等關注的事宜，而接獲的任何及所有相關投訴會被轉介本公司審核委員會及/或主席。

During the financial year ended 31 March 2023, the Audit Committee has conducted a review of the effectiveness of the Group's risk management and internal control systems and procedures covering all controls, including financial, operational and compliance and risk management, and the adequacy of resources, qualifications, experience and training of staff of the Company's financial reporting and treasury function. Confirmations from management in the form of certification that risk management and internal control procedures are functioning effectively to meet the respective financial reporting, operational and compliance needs, are submitted by business unit heads and reporting to the Audit Committee.

Based on the result of the review as reported by the Audit Committee, in respect of the financial year ended 31 March 2023, the Directors considered that the risk management and internal control systems and procedures of the Group were effective and adequate.

## INTERNAL AUDIT DEPARTMENT

The Internal Audit Department reviews the effectiveness of the internal control system. The Internal Audit Department carries out an annual risk assessment on each identified audit area and devises an annual audit plan according to the nature of business and risk exposures, and the scope of work includes financial and operational reviews. The audit plan is reviewed and agreed by the Audit Committee. In addition to the agreed schedule of work, the Internal Audit Department conducts other review and investigative work as may be required. The Audit Committee receives summary reports from the Internal Audit Department periodically while the results of internal audit reviews and responses to the recommended corrective actions are also reported to the executive Directors. The Internal Audit Department is also responsible for following up the corrective actions to ensure that satisfactory controls are maintained.

## CONFLICTS OF INTEREST DECLARATION

The Group adopted conflict of interest declaration policy as one of the important internal control procedures. Employees are required to provide annual declaration of conflict of interest, and strictly comply with the policy to ensure that the Group and its customers, business partners, shareholders, employees and business community of the transactions and dealings are in line with the highest standards of business conduct and ethics.

在截至2023年3月31日止財政年度內，審核委員會在風險管理及內部監控委員會和部門風險管理及內部監控委員會的協助下，已對本集團的風險管理及內部監控系統及程序是否有效作出檢討，檢討範圍涵蓋所有方面的監控，包括財務監控、運作監控、合規及風險管理監控，以及本公司在財務申報庫務職能方面的資源、員工資歷及經驗是否足夠及員工所接受的培訓是否充足。業務單位主管已呈交管理層以核證方式確認風險管理及內部監控程序行之有效，符合財務申報、營運及合規需要，向審核委員會匯報。

根據審核委員會的檢討結果，董事認為本集團截至2023年3月31日止財政年度的風險管理及內部監控系統及程序為有效及足夠。

## 內部審核部

內部審核部檢討內部監控環境之效能。內部審核部對各認定之審核單位作出年度風險評估，並按照其業務性質及潛在風險，以及工作範圍(包括財務及營運檢討)訂立年度審核計劃。該審核計劃需經審核委員會審批及同意。此外，內部審核部除執行既定之工作外，亦需執行其他檢討或調查性質之工作。審核委員會定期收納內部審核部之摘要報告，而內部審核的結果及相應的糾正行動建議亦需向執行董事匯報。內部審核部亦負責跟進有關糾正行動的執行情況，確保監控工作令人滿意。

## 利益衝突申報

本集團設立利益衝突申報政策，為內部監控程序的重要部份。僱員需每年提交確認利益衝突申報書，並嚴格遵守利益衝突政策以確保本集團與顧客、商業夥伴、股東、僱員及商業社群之交易與買賣均符合最高的商業行為及道德標準。



## WHISTLEBLOWING POLICY

The Group established a whistleblowing policy for employees under confidentiality to file complaint and report any suspected misconduct, fraud and irregularities, in an orderly manner. The Internal Audit Department is responsible for receiving, reviewing complaint and report, to investigate, to draw conclusion and to make appropriate recommendations for improvement, and inform the relevant departments senior management to implement corrective action. Internal Audit Department reports twice a year their findings on complaints to the Audit Committee.

## SHAREHOLDERS' RIGHTS

Pursuant to the Company's Articles of Association, shareholder(s) holding not less than one-tenth of the Company's paid-up capital at the end of deposit of requisition and having the right to vote at general meetings can submit a requisition to convene an Extraordinary General Meeting ("EGM").

Such requisition shall be made in writing to the Board or the Company Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

Shareholders should direct their enquiries about their shareholdings to the Company's branch share registrar and transfer office in Hong Kong, namely, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong or the principal place of business of the Company in Hong Kong at Unit 2203A, 22/F, Wu Chung House, 213 Queen's Road East, Wan Chai, Hong Kong. Shareholders who wish to put enquiries to the Board can send their enquiries to the Company Secretary who will ensure these enquiries to be properly directed to the Board. Shareholders may at any time make a request for the Company's information to the extent such information is publicly available. Corporate communication of the Company will be provided to Shareholders in plain language and in both English and Chinese versions to facilitate Shareholders' understanding. Shareholders have the right to choose the language (either English or Chinese) or means of receipt of the corporate communications (in hard copy or through electronic means).

All resolutions put forward at an EGM will be taken by poll pursuant to the Listing Rules. Shareholders who are unable to attend the EGM can appoint proxies to attend and vote at the general meeting. The Chairman of the EGM will provide explanation of the detailed procedures for conducting a poll and then answer questions (if any) from the shareholders regarding voting by way of poll. In addition, the poll results will be posted on the websites of the Company and of the Stock Exchange after the EGM.

## 舉報政策

本集團設立舉報政策讓僱員在保密情況下依據程序提出申訴及舉報任何懷疑不當行為、舞弊及違規情況。內部審核部負責接收、審核申訴和舉報，調查及結案提出相應的改善建議，並通知有關部門的高級管理人員實行糾正行動。內部審核部每年兩次向審核委員會匯報所接獲申訴的調查結果。

## 股東權利

根據本公司之組織章程細則，於提交要求結束時持有本公司繳足股本不少於十分之一且有權於股東大會上投票之股東可提交一項呈請，要求召開股東特別大會（「股東特別大會」）。

有關要求須以書面向董事會或公司秘書提出，述明要求董事會召開股東特別大會以處理要求內訂明的任何業務交易。該大會須於該項要求遞呈後兩個月內舉行。倘於有關遞呈後21日內，董事會未有召開該大會，則遞呈要求人士可以相同方式召開大會，遞呈要求人因董事不能召開會議而就此產生的所有合理開支將由本公司償還予遞呈要求人。

股東應就其股權作出之查詢送交本公司於香港之股份過戶登記分處卓佳證券登記有限公司（地址為香港金鐘夏慤道16號遠東金融中心17樓）或本公司之香港主要營業地點（地址為香港灣仔皇后大道東213號胡忠大廈22樓2203A室）。股東如欲向董事會提交查詢，可將有關查詢送交公司秘書，其將確保將有關查詢妥善送達董事會。股東可隨時要求提供本公司可供公眾查閱之資料。本公司將向股東提供以平實語言編製之中、英文版公司通訊，以便於股東理解。股東有權選擇接收公司通訊之語言（英文或中文）或方式（印刷文本或電子文件）。

根據上市規則，於股東特別大會上提呈之所有決議將以投票方式進行表決。無法出席股東特別大會之股東可委任代理人出席並於會上投票。股東特別大會主席將說明投票表決之詳細程序，然後回答股東關於投票表決之問題（如有）。此外，投票表決結果將於股東特別大會結束後刊載於本公司及聯交所網站。

## DIVIDEND POLICY

The Company has adopted a dividend policy (“Dividend Policy”), pursuant to which the Company may declare and distribute dividends to the shareholders of the Company (the “Shareholders”) to allow Shareholders to share the Company’s profits and for the Company to retain sufficient reserves for future development. The Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board. In proposing any dividend payout, the Board shall also take into account, inter alia, the Group’s financial results, the general financial condition of the Group, the Group’s current and future operations, capital requirement of the Group, obligations and financial covenants (if any) of the Group, the Group’s debts to equity ratio and return on equity, surplus received from the Company’s subsidiaries and any other factors that the Board deems appropriate. The Company’s ability to pay dividends is also subject to all applicable laws, rules and regulations in the Cayman Islands and Hong Kong, and the memorandum and articles of association of the Company. The Board will continually review the Dividend Policy and update, amend and/or modify the Dividend Policy from time to time. The Dividend Policy shall not constitute any legally binding commitment by the Company that dividends will be paid in any particular amount and/or in no way obligate the Company to declare a dividend at any time or from time to time.

## INVESTOR RELATIONS AND COMMUNICATION

The Board recognises the importance of good communications with all shareholders. The Company believes that maintaining a high level of transparency is a key to enhance investor relations. The Company is committed to a policy of open and timely disclosure of corporate information to its shareholders and investing public.

The Company updates its shareholders on its latest business developments and financial performance through its corporate publications including annual reports and public announcements. Extensive information about the Company’s activities for the year ended 31 March 2023 has been provided in this annual report. While the Annual General Meeting provides a valuable forum for direct communication between the Board and its shareholders, the Company also maintains its website ([www.domainepower.com](http://www.domainepower.com)) to provide an alternative communication channel for the public and its shareholders. All corporate communication and Company’s latest updates are available on the Company’s website for public’s information.

## 股息政策

本公司已採納一項股息政策（「股息政策」），據此，本公司可向本公司股東（「股東」）宣派及分派股息，以使股東可分享本公司溢利，並使本公司保留足夠儲備以供未來發展用途。本公司可於股東大會上宣佈以任何貨幣派發股息，惟股息金額不得高於董事會所建議者。建議派發任何股息時，董事會亦應考慮（其中包括）本集團的財務業績、本集團的一般財務狀況、本集團現時及未來營運情況、本集團的資本要求、義務及財務契約（如有），本集團的債務股本比率及股本回報、從本公司附屬公司收取的盈餘以及董事會認為適當的任何其他因素。本公司支付股息的能力亦受限於開曼群島及香港所有適用法律、規則及條例，以及本公司組織章程大綱及章程細則。董事會將持續審閱股息政策，並不時更新、修訂及／或修改股息政策。股息政策不會構成本公司對將以任何特定金額支付股息的任何具法律約束力承擔及／或於任何情況下均不會使本公司有責任於任何時間或不時宣派股息。

## 投資者關係及通訊

董事會深知與全體股東保持良好溝通的重要性。本公司相信維持高透明度乃為提升投資者關係的關鍵所在。本公司承諾向其股東及公眾投資者公開且及時地披露公司資料。

本公司透過公司刊物（包括年報及公佈）為股東提供最新的業務發展及財務表現。本年報提供大量本公司截至2023年3月31日止年度的業務資料。股東週年大會為董事會及其股東提供寶貴的直接溝通機會，而本公司亦透過其網站（[www.domainepower.com](http://www.domainepower.com)）向公眾及其股東提供另一種溝通渠道。所有公司通訊及本公司的最新資訊均可於本公司的網站供公眾人士查閱。

## **CONSTITUTIONAL DOCUMENTS**

During the year ended 31 March 2023, the Company has amended the memorandum and articles of association, the details of which are set out in the announcement dated 30 June 2022 and the circular dated 20 July 2022 of the company. The Shareholders have approved the amendments to the memorandum and articles of association at the annual general meeting of the company held on 18 August 2022. The second amended and restated memorandum and articles of association is available on the websites of the Stock Exchange and the company.

Hong Kong, 30 June 2023

## **章程文件**

於截至2023年3月31日止年度，本公司已修訂組織章程大綱及細則，其詳情載於本公司日期為2022年6月30日的公告及日期為2022年7月20日的通函。股東已於2022年8月18日舉行的本公司股東週年大會上批准修訂組織章程大綱及細則。第二次經修訂及重列組織章程大綱及細則可於聯交所及本公司網站查閱。

香港，2023年6月30日

The Directors present their annual report together with the audited financial statements of the Group for the year ended 31 March 2023.

## PRINCIPAL PLACE OF BUSINESS

The Company was incorporated in the Cayman Islands and has its registered office at Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, Cayman Islands and principal place of business at Unit 2203A, 22/F, Wu Chung House, 213 Queen's Road East, Wan Chai, Hong Kong.

## PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

Being an integrated fine jewellery provider and an original design manufacturer with a well-established operating history in Hong Kong, the Group is primarily engaged in designing, manufacturing, processing and exporting fine jewellery to jewellery wholesalers, retailers and high-net-worth customers mainly in Hong Kong and Mainland China. With the management expertise, the Group allocated more resources to participate in the fine artistic jewellery market and captured the market of high-net-worth customers. In producing fine artistic jewellery products, we are eager to design featured products with high quality gemstones and jadeites. The management believes that providing fine artistic jewellery products is a positive element in promoting the brand of the Group. The Group will continue to input sales and marketing resources in order to craft our fine artistic jewellery brand, and utilise online marketing to promote sales.

Moreover, the Group has been offering a wide range of fine jewellery products in karat gold encompassing rings, earrings, pendants, necklaces, bracelets, bangles, cufflinks, brooches and anklets that are generally targeted at the mass to middle segment, among the three tiers of the fine jewellery market segments in terms of retail prices. Recently, according to market analysis, the management is committed to the development of the fine artistic jewellery and service platform (asset light) business. At the same time, in order to enrich the product range, the Group also provides gold products and materials. The Group's customers are mainly wholesalers and retailers of jewellery products, and high-net-worth customers.

Further discussion and analysis of these activities as required by Schedule 5 to the Hong Kong Companies Ordinance (Cap. 622), including a discussion of the principal risk and uncertainties facing the Group and an indication of likely future developments in the Group's businesses, can be found in the Management Discussion and Analysis set on pages 15 to 25 of this Annual Report. This discussion forms part of this directors' report.

## RESULTS AND APPROPRIATIONS

The financial performance of the Group for the year ended 31 March 2023 and the financial position of the Group as at 31 March 2023 are set out in the consolidated financial statements on pages 94 to 99.

董事呈報年度報告連同本集團截至2023年3月31日止年度的經審核財務報表。

## 主要營業地點

本公司於在開曼群島註冊成立，註冊辦事處設於Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, Cayman Islands，而主要營業地點為香港灣仔皇后大道東213號胡忠大廈22樓2203A室。

## 主要業務及業務回顧

作為一家於香港營運歷史悠久的優質珠寶綜合供應商及原設計製造商，本集團主要從事優質珠寶設計、製造及加工，並主要出口予香港及中國內地的珠寶批發商、零售商及高淨值客戶群。憑藉管理層專業知識，本集團分配更多資源參與高級藝術珠寶市場以及爭取高淨值客戶市場。我們渴望使用優質寶石及翡翠等設計特色產品以製作高級藝術珠寶產品。管理層認為提供高級藝術珠寶產品乃推廣本集團品牌的一個正面因素。本集團將繼續投入銷售及營銷資源，精心打造我們的高級藝術珠寶品牌，以利用網絡的推廣及做好銷售。

此外，本集團供應多款K金優質珠寶產品，包括戒指、耳環、吊墜、項鏈、手鐲、臂鐲、袖扣、胸針及踝飾，有關產品一般提供優質珠寶市場分部按零售價劃分的三個級別中大眾至中端分部。近期，根據市場的分析，管理層致力於高級藝術珠寶的發展以及服務平台（輕資產）業務的發展。同時，為豐富產品種類，本集團亦提供黃金製品及材料。本集團客戶主要為珠寶產品批發商及零售商，及高淨值客戶群。

根據香港法例第622章《公司條例》附表五之規定，此等業務之進一步討論及分析（包括本集團所面對主要風險及不明朗因素之討論，以及本集團業務之可能未來發展）可參閱本年報第15至25頁所載管理層討論及分析。該討論為本董事會報告書之組成部分。

## 業績及分配

本集團截至2023年3月31日止年度的財務表現及本集團於2023年3月31日的財務狀況載列於第94至99頁的綜合財務報表。

## REPORT OF THE DIRECTORS

### 董事會報告

#### FINAL DIVIDEND

The Board does not recommend the payment of a final dividend for the year ended 31 March 2023.

#### FIVE-YEAR FINANCIAL SUMMARY

A summary of the results and assets and liabilities of the Group for the last five financial years is set out on page 168. This summary does not form part of the consolidated financial statements.

#### SHARE CAPITAL

Details of movements in share capital of the Company during the year are set out in note 24 to the consolidated financial statements.

#### RESERVES

Details of movements in the reserves of the Group and the Company during the year are set out in the consolidated statement of changes in equity on page 97 of this annual report and note 25 to the consolidated financial statements, respectively.

#### DISTRIBUTABLE RESERVES

The Company was incorporated in the Cayman Islands on 6 June 2014. As at 31 March 2023, the Company's distributable reserves, calculated under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, amounted to approximately HK\$101.9 million.

#### DONATIONS

During the year, as the Group was affected by the COVID-19 pandemic, no donations were made (2022: nil).

#### MAJOR CUSTOMERS AND SUPPLIERS

The information in respect of the Group's sales and purchases attributable to the major customers and suppliers respectively during the financial year is as follows:

	Percentage of the Group's total	
	Sales	Purchases
The largest customer	72.5%	
Five largest customers in aggregate	80.9%	
The largest supplier		68.8%
Five largest suppliers in aggregate		93.8%

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#### 末期股息

董事會不建議派付截至2023年3月31日止年度之末期股息。

#### 五年財務概要

本集團過往5個財政年度的業績及資產負債概要載列於第168頁。該概要不構成綜合財務報表的一部分。

#### 股本

本公司年內股本變動的詳情載列於綜合財務報表附註24內。

#### 儲備

本集團及本公司於年內的儲備變動詳情分別載於本年報第97頁的綜合權益變動表及綜合財務報表附註25。

#### 可供分派儲備

本公司於2014年6月6日在開曼群島註冊成立。於2023年3月31日，根據開曼群島法例第22章公司法（1961年第三號法例，經綜合及修訂）計算，本公司可供分派儲備約為101.9百萬港元。

#### 捐款

年內，本集團受COVID-19疫情影響，並無作出捐款（2022年：無）。

#### 主要客戶及供應商

有關本集團主要客戶及供應商於本財務年度分別應佔之銷售額及採購額之資料如下：

	佔本集團下列總額之百分比	
	銷售額	採購額
最大客戶	72.5%	
五大客戶(合共)	80.9%	
最大供應商		68.8%
五大供應商(合共)		93.8%

At no time during the Year have the directors, their associates or any shareholder of the Company (which to the knowledge of the directors owns more than 5% of the Company's share capital) had any interest in these major customers and suppliers.

### Major customers

The following are the details of the Company's three largest customers for the year ended 31 March 2023:

	Background 背景	Relationship with the Company 與本公司之關係	Relationship with Connected Persons 與關連人士之關係	Length of Business Relationship 業務關係時長
Customer A 客戶A	One of the world's leading precious metal producers, headquarters in Germany 一名全球領先貴金屬生產商，總部位於德國	Independent third party ("I3P") 獨立第三方 ("I3P")	N/A 不適用	Since 2021 自2021年起
Customer B 客戶B	An individual 一名個人	I3P I3P	N/A 不適用	since 2022 自2022年起
Customer C 客戶C	A wholesaler and retailer of jewellery in Hong Kong 一家香港珠寶批發及零售商	I3P I3P	N/A 不適用	since 2022 自2022年起

Since its IPO date, the Company has accumulated a portfolio of variety of customers engaging in different jewellery and gold products businesses. The Company has endeavoured to mitigate the liquidity risk since the financial year ended 31 March 2023 by focusing on customers which were able to accept a shorter credit period (i.e. 7 days to 120 days). As a result, the Company has maintained good financial health.

The Company considers that the customer revenue concentration is a short-term phenomenon due to the temporary change in the Group's credit control policy. It is expected that following the gradual ending of COVID-19 pandemic since early 2023 and with the development of fine artistic jewellery and online jewellery business, the Group's customer base will be naturally broadened in the near future.

Besides developing the business of fine artistic jewellery and online sale of jewellery, the Company is also confident in continuing its business of sale of jewellery products, gold products and materials. Given the Company's high reputation in the industry, the Company is confident that its business relationship with customers is strong and will continue to support the Company's business.

The Company has explored different customers' segments to reduce the level of concentration of corporate customers. Further, since the business relationship with the current customers remains very strong, the Company will conduct business with broader customer base following its relaxation of credit control policy upon the gradual ending of COVID-19 pandemic since early 2023. Hence, the Board is of the view that the issue of reliance on major customers will be improved in the future.

本公司董事、彼等之聯繫人或就董事所知擁有本公司股本超過5%之任何股東概無於本年度期間任何時間於該等主要客戶及供應商擁有任何權益。

### 主要客戶

以下為本公司截至2023年3月31日止年度之三大客戶詳情：

自首次公开发售日期以來，本公司已積累各類客戶組合，其從事不同珠寶及黃金產品業務。本公司截至2023年3月31日止財政年度努力降低流動資金風險，專注於能接受較短信貸期(即7日至120日)之客戶。因此，本公司仍能維持穩健之財務狀況。

本公司認為，由於本集團之信貸監控政策暫時有變，惟客戶收益集中乃短期現象。預期隨著COVID-19疫情於2023年初逐步進入尾聲，以及高級藝術珠寶及線上珠寶業務發展，本集團之客源將在不久將來自然擴大。

除發展高級藝術珠寶業務以及線上銷售珠寶業務外，本公司亦有信心延續其珠寶產品、黃金產品及材料銷售業務。鑑於本公司在業內享負盛名，本公司有信心與客戶之間之業務關係穩固，並將繼續支持本公司之業務。

本公司已開拓不同客戶分部，以降低企業客戶集中度。此外，由於與現有客戶之間之業務關係仍然非常穩固，故COVID-19疫情於2023年初逐步進入尾聲後，本公司在放寬信貸監控政策後，所經營業務之客源將更為廣泛。因此，董事會認為依賴主要客戶此問題日後會有所改善。

## REPORT OF THE DIRECTORS

### 董事會報告

#### SUBSIDIARIES

The details of the major subsidiaries of the Company are set out in note 1 to the financial statements.

#### PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment during the year are set out in note 15 to the consolidated financial statements.

#### BORROWINGS

As of 31 March 2023 and 2022, the Group had no borrowings.

#### DIRECTORS AND DIRECTORS' SERVICE CONTRACTS

The Directors of the Company who hold office during the year ended 31 March 2023 and up to the date of this report are:

##### Executive Directors

Dr. So Shu Fai (*Chairman*)  
Mr. Tom Xie (*Chief Executive Officer*)

##### Non-executive Director

Mr. Chan Wai Dune

##### Independent non-executive Directors

Mr. Yau Pak Yue  
Mr. Chung Wai Man  
Mr. Ning Rui

All existing executive Directors has entered into a service contract with the Company for a term of three years commencing from 1 December 2021, which may be terminated by, not less than three months' notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of our Directors as set forth in the Articles of Association. Moreover, a new service contract was entered into between the Company and each of the executive Directors, namely Dr. So Shu Fai and Mr. Tom Xie, pursuant to which, inter alia, with effect from 1 December 2022, (a) Dr. So and Mr. Xie's annual salary have been increased to HK\$1,980,000 and HK\$1,650,000 respectively, and (b) the term of office has been decreased to two years. The rest of the terms of the new service contract remains unchanged as compared to the previous service contract.

The existing non-executive Director has signed a letter of appointment with the Company for an initial term of two years commencing from 8 November 2021, subject to retirement by rotation and re-election at annual general meeting and until terminated by not less than one month's notice in writing served by either party on the other.

#### 附屬公司

有關本公司主要附屬公司的詳情載於財務報表附註1。

#### 物業、廠房及設備

有關年內物業、廠房及設備變動的詳情載於綜合財務報表附註15。

#### 借貸

截至2023年及2022年3月31日，本集團並無信貸。

#### 董事及董事服務合約

截至2023年3月31日止年度及截至本報告日期本公司之在職董事如下：

##### 執行董事

蘇樹輝博士(主席)  
謝祺祥先生(行政總裁)

##### 非執行董事

陳維端先生

##### 獨立非執行董事

邱伯瑜先生  
鍾衛民先生  
寧睿先生

全體現任執行董事已與本公司訂立服務合約，自2021年12月1日起計為期三年，可由任何一方另發出不於三個月之書面通知予以終止，惟須遵守當中所載終止條文及組織章程細則所載有關董事輪席退任的條文。此外，本公司與各執行董事(即蘇樹輝博士及謝祺祥先生)訂立新服務合約，據此，其中包括自2022年12月1日起，(a)蘇博士及謝先生之年薪已分別增加至1,980,000港元及1,650,000港元，及(b)任期已減少至兩年。新服務合約其餘條款與先前之服務合約相比保持不變。

現任非執行董事已與本公司簽署委任函件，初步任期自2021年11月8日起計為兩年，並須於股東週年大會上輪席退任及膺選連任，直至其中一方向另一方發出不於一個月的書面通知予以終止。

All existing independent non-executive Directors appointed on 11 May 2021 had signed a letter of appointment with the Company for an initial term of two years commencing from 11 May 2021, subject to retirement by rotation and re-election at annual general meeting and until terminated by not less than one month's notice in writing served by either party on the other. Moreover, a new letter of appointment was entered into between the Company and each of the independent non-executive Directors, namely, Mr. Yau Pak Yue, Mr. Chung Wai Man and Mr. Ning Rui, pursuant to which, inter alia, with effect from 1 July 2022, (a) each of the independent non-executive Directors' monthly salary has been increased to HK\$11,000, and (b) the term of office has been increased to two years. The rest of the terms of the new letter of appointment remains unchanged as compared to the previous letter of appointment.

No Director has a service contract which is not determinable by the Company or any of its subsidiaries within 1 year without payment of compensation, other than statutory compensation.

In accordance with the Company's articles of association, one-third of the existing Directors shall retire from office, at the forthcoming annual general meeting.

Pursuant to Article 112 of the Company's articles of association, any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and be eligible for re-election at such meeting. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting. Accordingly, Mr. Tom Xie and Mr. Ning Rui, who being eligible, will retire from office at the annual general meeting and offer themselves for re-election at the annual general meeting.

## CONFIRMATION OF INDEPENDENCE

The Company has received annual confirmation of independence from each of the independent non-executive Directors pursuant to Rule 3.13 of the Listing Rules and all of them are considered to be independent under the Listing Rules.

## DIRECTORS' INTERESTS IN CONTRACTS

There was no transaction, arrangement or contract of significance to which the Company or its holding company or any of its subsidiaries was a party and in which a Director of the Company had a material interest (either directly or indirectly) subsisted at the end of the year under review or at any time during the year under review.

於2021年5月11日獲委任之全體現任獨立非執行董事已與本公司簽署委任函件，初步任期自2021年5月11日起計為兩年，並須於股東週年大會上輪席退任及膺選連任，直至其中一方向另一方發出不少於一個月的書面通知予以終止。此外，本公司與各獨立非執行董事(即邱伯瑜先生、鍾衛民先生及寧睿先生)已訂立新委任函件，據此，其中包括自2022年7月1日起，(a)各獨立非執行董事之月薪已增加至11,000港元；及(b)任期已增加至兩年。新委任函件其餘條款與先前之委任函件相比維持不變。

董事並無與本公司或其任何附屬公司訂立不可於一年內不支付補償(法定補償除外)而終止之服務合約。

根據本公司組織章程細則，三分之一之現任董事須於應屆股東週年大會退任。

根據本公司組織章程細則第112條，獲董事會委任以填補臨時空缺或作為董事會新增成員的任何董事的任期僅至彼獲委任後本公司首屆股東週年大會為止，並於該大會上符合資格膺選連任。任何根據本細則獲委任的董事於釐定須於股東週年大會上輪值退任的董事或董事人數時將不會計算在內。因此，謝祺祥先生及寧睿先生將在股東週年大會上退任，並符合資格在股東週年大會上膺選連任。

## 獨立確認書

根據上市規則第3.13條，本公司已獲各獨立非執行董事發出年度獨立確認書，而彼等全體於上市規則下均屬獨立。

## 董事之合約權益

在回顧年度末或回顧年度內任何時間，本公司或其控股公司或其任何附屬公司並無訂立本公司董事擁有(無論直接或間接)重大權益之重要交易、安排及合約。



## REPORT OF THE DIRECTORS 董事會報告

### BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

The biographical details of the Directors and senior management of the Group are disclosed in the section headed “Directors and Senior Management” on pages 8 to 14 of this annual report.

### CONTROLLING SHAREHOLDERS’ INTERESTS IN CONTRACTS

There was no contract of significance to which the Company or its holding company or any of its subsidiaries was a party and in which any controlling shareholders (as defined in the Listing Rules) had a material interest subsisted at the end of the year under review or at any time during the year under review.

### EQUITY-LINKED AGREEMENT

No equity-linked agreement which may result in the Company issuing shares was entered into or existed during the financial year, other than Share Option Scheme.

### SHARE OPTION SCHEME

The Company’s existing Share Option Scheme was approved for adoption pursuant to a written resolution of all of our Shareholders passed on 10 February 2015 for the purpose to provide our Company with a flexible means of giving incentive to, rewarding, remunerating, compensating and/or providing benefits to eligible participants and for such other purposes as the Board approve from time to time.

The principal terms of the Share Option Scheme are extracted as follows:

#### Purpose

The Share Option Scheme is a share incentive scheme and is established to recognise and acknowledge the contributions the Eligible Participants (as defined in paragraph “who may join” below) had or may have made to the Group. The Share Option Scheme will provide the Eligible Participants an opportunity to have a personal stake in our Company with the view to achieving the following objectives:

- (i) motivate the Eligible Participants to optimise their performance efficiency for the benefit of the Group; and
- (ii) attract and retain or otherwise maintain on-going business relationship with the Eligible Participants whose contributions are or will be beneficial to the long-term growth of the Group.

### 董事及高級管理層之履歷

本集團董事及高級管理層之履歷詳情於本年報第8至14頁「董事及高級管理層」一節披露。

### 控股股東之合約權益

於回顧年末或回顧年度內任何時間，本公司或其控股公司或任何其附屬公司並無訂立任何控股股東（定義見上市規則）於其中擁有重大權益之重要合約。

### 股票掛鈎協議

除購股權計劃外，於本財政年度內概無訂立或存在可能導致本公司發行股份的股票掛鈎協議。

### 購股權計劃

根據全體股東於2015年2月10日通過的書面決議案，本公司的現有購股權計劃獲批准採納，令本公司得以以靈活的方式給予合資格參與者激勵、獎勵、酬金、報酬及／或福利，以及達致董事會可能不時批准的其他目的。

購股權計劃的主要條款摘要如下：

#### 目的

購股權計劃為股份獎勵計劃，及旨在確認及認可合資格參與者（定義見下文「合資格參與人士」一段）對本集團作出或可能已向本集團作出的貢獻。購股權計劃將為合資格參與者提供機會於本公司擁有個人利益以達致以下目標：

- (i) 鼓勵合資格參與者為本集團的利益而優化其表現效率；及
- (ii) 吸引及挽留合資格參與者或與彼等保持持續的業務關係，而該等合資格參與者的貢獻乃對或將對本集團的長遠發展有利。

### Who may join

Our Board may, at its discretion, offer to grant an option to subscribe for such number of new shares as the Board may determine at an exercise price determined in accordance with paragraph "Price of shares" below to the following (the "Eligible Participants"):

- (i) any full-time or part-time employees, executives or officers of our Company or any of its subsidiaries;
- (ii) any directors (including executive, non-executive Directors and independent non-executive Directors) of our Company or any of its subsidiaries; and
- (iii) any advisers, consultants, suppliers, customers, agents and related entities to our Company or any of its subsidiaries.

Upon acceptance of the option, the grantee shall pay HK\$1.00 to our Company by way of consideration for the grant. 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 of dealing in shares on the Stock Exchange or an integral multiple thereof and such number is clearly stated in the duplicate offer document constituting the 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.

### Maximum number of Shares

The maximum number of shares in respect of which options may be granted under the Share Option Scheme and under any other share option schemes of our Company must not in aggregate exceed 10% of the total number of Shares in issue immediately following completion of the Global Offering of the Company being 8,000,000 shares, representing 4.63% of the issued shares as at the date of this report, excluding for this purpose shares which would have been issuable pursuant to the Adjustment Option and options which have lapsed in accordance with the terms of the Share Option Scheme (or any other share option schemes of our Company). Subject to the issue of a circular by our Company and the approval of our Shareholders in general meeting and/or such other requirements prescribed under the Listing Rules from time to time, our Board may:

- (i) renew this limit at any time to 10% of the shares in issue as of 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 our Board. The circular issued by our Company to our 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, the information required under Rule 17.02(2)(d) and the disclaimer required under Rule 17.02(4) of the Listing Rules.

### 合資格參與人士

董事會可酌情向下列人士（「合資格參與者」）授出購股權，以按下文「股價」一段釐定的行使價認購董事會可能釐定之相關數目新股份：

- (i) 本公司或其任何附屬公司之任何全職或兼職僱員、行政人員或高級職員；
- (ii) 本公司或其任何附屬公司之任何董事（包括執行董事、非執行董事及獨立非執行董事）；及
- (iii) 本公司或其任何附屬公司之任何顧問、諮詢人、供應商、客戶、代理及相關實體。

於接納有關購股權時，承授人須向本公司支付1.00港元作為獲授購股權的代價。授出購股權以認購股份的任何要約所獲接納的認購股份數目可少於要約授出購股權所涉及的股份數目，惟接納的股份數目須為股份在聯交所買賣的一手單位或其完整倍數，且有關數目在一式兩份購股權接納要約文件中清楚列明。倘授出購股權的要約未於任何指定接納日期獲接納，則視為已被不可撤銷地拒絕。

### 股份數目上限

根據購股權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緊隨本公司全球發售完成後已發行股份總數的10%，即8,000,000股股份，佔本報告日期已發行股份4.63%，就此而言不包括根據調整權及根據購股權計劃（或本公司任何其他購股權計劃）的條款已失效的購股權原本可發行的股份。待本公司刊發通函並經股東在股東大會上批准及／或符合上市規則不時規定的其他要求後，董事會可：

- (i) 隨時更新該上限至股東在股東大會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。本公司向股東寄發的通函須包括可獲授該等購股權的指定合資格參與者的一般資料、將予授出購股權的數目及條款以及向指定合資格參與者授出購股權的目的，並解釋該等購股權如何達致該目的，連同上市規則第17.02(2)(d)條規定的資料及第17.02(4)條規定的免責聲明。

Notwithstanding the foregoing, the shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of our 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 our Company (including the Share Option Scheme) if this will result in the 30% limit being exceeded. The maximum number of shares in respect of which options may be granted shall be adjusted, in such manner as the auditors of our Company or an approved independent financial adviser shall certify to be appropriate, fair and reasonable in the event of any alteration in the capital structure of our Company in accordance with paragraph "Other Information — Share Option Scheme — Effect of alterations to capital" in Appendix V to the Prospectus whether by way of consolidation, capitalisation issue, rights issue, sub-division or reduction of the share capital of our Company but in no event shall exceed the limit prescribed in this paragraph.

#### Maximum number of options to any one individual

The total number of shares issued and which may fall to be issued upon exercise of the options granted under the Share Option Scheme and any other share option schemes of our 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 of 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 our Company containing the identity of the Eligible Participant, the numbers of and terms of the options to be granted (and options previously granted to such participant) and the information as required under Rules 17.03(4) and 17.06 of the Listing Rules and/or such other requirements as prescribed under the Listing Rules from time to time; and
- (ii) the approval of our shareholders in general meeting and/or other requirements prescribed under the Listing Rules from time to time with such Eligible Participant and his close associates (or his associates if such Eligible Participant is a connected person) abstaining from voting. The numbers and terms (including the exercise price) of options to be granted to such participant must be fixed before our shareholders' approval and the date of our Board meeting at which our 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. Our Board shall forward to such Eligible Participant an offer document in such form as our Board may from time to time determine.

儘管有上述規定，因根據購股權計劃及本公司任何其他購股權計劃授出及有待行使的所有尚未行使購股權獲行使而可予發行的股份，在任何時間均不得超過不時已發行股份的30%。倘根據本公司的任何計劃（包括購股權計劃）授出的購股權會導致超出30%上限，則不得授出該等購股權。倘本公司的股本架構出現列載於招股章程附錄五「其他資料—購股權計劃—股本變動的影響」一段中所述的任何變動（不論通過合併、資本化發行、供股、拆細或削減本公司股本方式），則可能授出的購股權所涉及的股份數目上限須按本公司核數師或認可獨立財務顧問確認為合適、公平及合理的方式作出調整，惟在任何情況下不得超過本段規定的限額。

#### 向任何一名個別人士授出購股權之數目上限

於直至授出日期止任何十二個月期間內，根據購股權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之購股權（包括已行使及尚未行使之購股權）獲行使時已發行及可予發行之股份總數，不得超過於授出日期已發行股份之1%。倘進一步授出超過上述1%限額的購股權，本公司須：

- (i) 發出通函，當中載列合資格參與者的身份、將予授出購股權（及過往授予該參與者的購股權）的數目及條款以及根據上市規則第17.03(4)及17.06條及／或上市規則不時規定的該等其他規定要求的資料；及
- (ii) 經股東在股東大會上批准及／或符合上市規則不時規定的其他要求，而有關合資格參與者及其緊密聯繫人（或倘合資格參與者為關連人士，則其聯繫人）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就計算股份認購價而言，須視為購股權授出日期。董事會須向該合資格參與者發出按其可能不時釐定格式編製的要約文件。

### Price of Shares

The subscription price of a Share in respect of any particular option granted under the Share Option Scheme shall be such price as our Board in its absolute discretion shall determine, save that such price will not be less than the highest of:

- (i) the official closing price of the shares as stated in the Stock Exchange's daily quotation sheets on the date of grant, which must be a day on which the Stock Exchange is open for the business of dealing in securities;
- (ii) the average of the official closing prices of the shares as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of grant; and
- (iii) the nominal value of a Share.

### Restrictions on the times of grant of Options

A grant of options may not be made after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision until such price sensitive information has been published pursuant to the requirements of the Listing Rules. In particular, no options may be granted during the period commencing one month immediately preceding the earlier of:

- (i) the date of our Board meeting (as such date to first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of our Company's annual, half-year, quarterly or other interim period results (whether or not required under the Listing Rules); and
- (ii) the deadline for our Company to publish an announcement of its annual or half-year, or quarterly or other interim period results (whether or not required under the Listing Rules), and ending on the date of actual publication of the results announcement.

### Rights are personal to grantee

An option is personal to the grantee and may be exercised or treated as exercised, as the case may be, in whole or in part. No grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favour of any third party over or in relation to any option or attempt so to do.

### Time of exercise of Option and duration of the Share Option Scheme

An option may be exercised in accordance with the terms of the Share Option 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 our 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 Share Option Scheme. Subject to earlier termination by our Company in general meeting or by our Board, the Share Option Scheme shall be valid and effective for a period of 10 years from the date of its adoption. There is no minimum period for which an option must be held before it can be exercised.

### 股價

根據購股權計劃授出的任何特定購股權所涉股份之認購價由董事會全權酌情決定，惟該價格不得低於下列各項當中最者：

- (i) 股份於授出日期（須為聯交所開市買賣證券的日子）於聯交所每日報價表所報的正式收市價；
- (ii) 緊接授出日期前五個營業日股份於聯交所每日報價表所報的正式收市價平均數；及
- (iii) 股份面值。

### 授出購股權之時間限制

在發生股價敏感事件後或作出影響股價事件的決定後，本公司不可授出購股權，除非已根據上市規則規定公佈股價敏感資料。尤其於緊接以下日期（以較早者為準）前一個月起至實際刊發業績公佈日期止期間，本公司不可授出購股權：

- (i) 批准本公司年度、半年度、季度或其他中期業績（不論上市規則規定與否）的董事會會議日期（該日期須根據上市規則事先知會聯交所）；及
- (ii) 本公司刊發其年度、半年度、季度或其他中期業績（不論上市規則規定與否）的最後期限。

### 權利屬承授人個人所有

購股權屬承授人個人所有，可予全部或部分可行使或被視作行使（視乎情況而定）。承授人不可亦不得試圖以任何方式出售、轉讓、押記、抵押任何購股權，或就任何購股權設置產權負擔或以任何第三方為受益人設立任何權益（法定或實益）。

### 購股權的行使期限及購股權計劃的有效期

購股權可於購股權被視為已授出並獲接納日期起至該日起十年屆滿前期間隨時根據購股權計劃的條款予以行使。購股權的行使期由董事會全權酌情釐定，惟不得超過授出購股權後十年。於購股權計劃獲批准當日起十年後不得授出購股權。除非本公司經由股東大會或經由董事會提前終止，否則購股權計劃自其採納日期起十年內生效及有效。並無規定購股權於行使前須持有的最短期間。

## REPORT OF THE DIRECTORS 董事會報告

### Performance target

A grantee may be required to achieve any performance targets as our Board may then specify in the grant before any options granted under the Share Option Scheme can be exercised.

From the date of adoption of the Share Option Scheme to 31 March 2023, no options were granted under the Share Option Scheme.

Apart from the aforesaid share option schemes, at no time during the year ended 31 March 2023 was any of the Company and its holding companies, subsidiaries and fellow subsidiaries a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors, or their spouses or children under the age 18, had any right to subscribe for the shares in, or debentures of, the Company, or had exercise any such right.

### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES AND INTEREST IN ASSOCIATED CORPORATION

At as 31 March 2023, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong ("SFO")), as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code, as set out in Appendix 10 to the Listing Rules were as follows:

Name of Director 董事姓名	Capacity/nature of interest 身份／權益性質	Number of shares 股份數目	Approximately percentage of shareholding in our Company 佔本公司股權的概約百分比
Dr. So Shu Fai (Note 1) 蘇樹輝博士 (附註1)	Interest of a controlled corporation 受控制法團權益	129,449,494 (long position) 129,449,494 股 (好倉)	75%

Note:

- Perfect Gain Group Limited is solely owned by Dr. So Shu Fai which in turn owns 129,449,494 shares of the Company. By virtue of the SFO, Dr. So Shu Fai is deemed or taken to be interested in all the shares which are beneficially owned by Perfect Gain Group Limited.

### 表現目標

根據購股權計劃授出的任何購股權獲行使之前，承授人可能須達到董事會於授出購股權時列明的任何表現目標。

自購股權計劃採納日期起至2023年3月31日，概無根據購股權計劃授出購股權。

除前述購股權計劃外，於截至2023年3月31日止年度，本公司及其控股公司、附屬公司及同系附屬公司並無訂立任何安排，致使董事可透過收購本公司或任何其他法人團體之股份或債券獲取利益，且亦無董事，或彼等之配偶或18歲以下的子女擁有任何權利可認購本公司之股份或債券，或已行使有關權利。

### 董事及主要行政人員於股份、相關股份及債券中之權益及淡倉及於相聯法團之權益

於2023年3月31日，本公司董事及主要行政人員於本公司或其相聯法團(定義見香港法例第571章證券及期貨條例第XV部(證券及期貨條例))之股份、相關股份或債券中擁有記錄於按本公司根據證券及期貨條例第352條規定存置的登記冊的權益及淡倉，獲根據聯交所上市規則附錄十所載的標準守則知會本公司及聯交所的權益及淡倉如下：

附註：

- 精益集團有限公司由蘇樹輝博士全資擁有，因而，蘇樹輝博士擁有本公司129,449,494股股份。根據證券及期貨條例，蘇樹輝博士被視為或當作於精益集團有限公司實益擁有的所有股份中擁有權益。

Save as disclosed above, as at 31 March 2023, 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 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, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND/OR SHORT POSITION IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 31 March 2023, so far as was known to the Directors, the following persons/entities (other than the Directors or chief executive of the Company) had, or were deemed to have, interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

Name of Shareholder 股東名稱／姓名	Capacity/nature of interest 身份／權益性質	Number of shares 股份數目	Approximately percentage of shareholding in our Company 佔本公司股權的概約百分比
Perfect Gain Group Limited (Note 1) 精益集團有限公司(附註1)	Beneficial owner 實益擁有人	129,449,494 (long position) 129,449,494 股 (好倉)	75%
Ms. Cheng Miu Bing Christina (Note 2) 鄭妙冰女士(附註2)	Interest of spouse 配偶權益	129,449,494 (long position) 129,449,494 股 (好倉)	75%

Notes:

- Dr. So Shu Fai beneficially owns 100% of the issued share capital of Perfect Gain Group Limited. By virtue of the SFO, Dr. So Shu Fai is deemed to be interested in 129,449,494 shares held by Perfect Gain Group Limited.
- Ms. Cheng Miu Bing Christina is the spouse of Dr. So Shu Fai. By virtue of the SFO, Ms. Cheng Miu Bing is deemed to be interested in the shares of the Company held by Dr. So Shu Fai.

除上文所披露者外，於2023年3月31日，本公司董事及主要行政人員在本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券中概無擁有記錄於按本公司根據證券及期貨條例第352條規定存置的登記冊的權益及淡倉，或根據標準守則須知會本公司及聯交所或根據標準守則其他規定須知會本公司及聯交所的任何權益或淡倉。

### 主要股東及其他人士於本公司股份及相關股份中之權益及／或淡倉

於2023年3月31日，就董事所知，以下人士／實體(董事或本公司主要行政人員除外)於本公司股份或相關股份中，擁有或被視為擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司披露的權益或淡倉，或已錄入根據證券及期貨條例第336條本公司須存置的股東名冊內的權益或淡倉如下：

附註：

- 蘇樹輝博士實益擁有精益集團有限公司100%已發行股本。根據證券及期貨條例，蘇樹輝博士被視為於精益集團有限公司持有的129,449,494股股份中擁有權益。
- 鄭妙冰女士為蘇樹輝博士的配偶。根據證券及期貨條例，鄭妙冰女士被視為於蘇樹輝博士所持有的本公司股份中擁有權益。

## REPORT OF THE DIRECTORS

### 董事會報告

Save as disclosed above, as at 31 March 2023, the Directors were not aware of any other persons/entities (other than the Directors and chief executive of the Company) who had interests and short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

### RETIREMENT SCHEMES

The Group has made pension scheme contributions and Mandatory Provident Fund scheme. Particulars of these retirement schemes are set out in note 3 to the financial statements.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the directors of the Company as at the date of this annual report, the Company has maintained the prescribed public float under the Listing Rules.

### COMPETITION AND CONFLICT OF INTERESTS

During the year, none of the Directors or substantial shareholders of the Company or any of their respective associates has engaged in any business that competes or may compete with the business of the Group or has any other conflict of interests with the Group.

### PERMITTED INDEMNITY PROVISION

Pursuant to the Articles of Association of the Company, every Director is entitled to be indemnified out of the assets of the Company against all costs, expenses, losses or liabilities, which he may sustain or incur in or about the execution and discharge of the duties of his office, to the extent as permitted by laws.

The Company has maintained directors' liability insurance which has been in force throughout the financial year and up to date of this report to provide appropriate insurance cover for Directors' of the Company.

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

During the year ended 31 March 2023, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

除上文所披露者外，於2023年3月31日，董事並不知悉有任何其他人士／實體（董事及本公司主要行政人員除外）於本公司股份或相關股份擁有根據證券及期貨條例第XV部第2及3分部須向本公司披露之權益及淡倉，或根據證券及期貨條例第336條記入本公司規定存置之股東名冊之權益及淡倉。

### 退休計劃

本集團為退休金計劃及強制性公積金計劃作出供款。有關退休計劃的詳情載於財務報表附註3。

### 充足公眾持股量

根據本公司可公開取得的資料以及據本公司董事所知，本公司於本年報日期一直維持上市規則所訂明的公眾持股量。

### 競爭及利益衝突

年內，並無董事或本公司主要股東或任何彼等各自的聯繫人士從事與本集團業務構成或可能構成競爭的任何業務或與本集團有任何其他利益衝突。

### 獲准許的彌償條文

根據本公司的組織章程細則，在法律容許的範圍內，各董事有權按其執行及履行職務時可能蒙受或產生的所有成本、開支、虧損及負債獲得從本公司資產中撥付彌償。

本公司為董事續投責任保險，相關保險在本財政年度全年直至本報告日期仍然生效，為本公司董事，提供適當保障。

### 購買、出售或贖回本公司的上市證券

截至2023年3月31日止年度，本公司及其任何附屬公司均沒有購買、出售或贖回任何本公司的上市證券。

## TAX RELIEF AND EXEMPTION

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

## PRE-EMPTIVE RIGHTS

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

## CORPORATE GOVERNANCE REPORT

Details of the Group's corporate governance practices can be found in the Corporate Governance Report contained on pages 26 to 42 in this annual report.

## COMPLIANCE WITH LAWS AND REGULATIONS

To the best knowledge of the management, the Group has complied with the relevant laws and regulations that have significant impact on the operations of the Group during the year ended 31 March 2023.

## ENVIRONMENTAL POLICIES AND PERFORMANCE

The Group is committed to build an environmental-friendly corporation that pays close attention to conserving natural resources. The Group strives to minimize our environmental impact by saving electricity and encouraging recycle of office supplies and other materials.

As a responsible corporation, the Group is committed to maintain the highest environmental and social standards to ensure sustainable development of its business. The Group has complied with all relevant laws and regulations in relation to its business including health and safety, workplace conditions, employment and the environment. The Group understands a better future depends on everyone's participation and contribution. It has encouraged employees, customers, suppliers and other stakeholders to participate in environmental and social activities which benefit the community as a whole.

Further discussion on the environmental policies is set out in the Environmental, Social and Governance Report section in this annual report.

## AUDIT COMMITTEE

This annual report and the financial results of the Group for the year ended 31 March 2023 have been reviewed by the Audit Committee. The Audit Committee has also discussed matters with respect to the accounting policies and practices adopted by the Company, risk management and internal control systems with senior management members of the Company.

## 稅務減免及豁免

董事並不知悉任何因股東持有本公司證券而享有的稅務減免及豁免。

## 優先購股權

本公司組織章程細則或開曼群島法例並無有關優先購股權的條文致使本公司有責任按比例向現有股東發售新股份。

## 企業管治報告

有關本集團企業管治常規的詳情，請參閱本年報第26至42頁所載企業管治報告。

## 遵守法律法規

就管理層所知，於截至2023年3月31日止年度，本集團已遵守對本集團的經營造成重大影響的相關法律法規。

## 環境政策及表現

本集團致力打造成一個環境友善、關注保護天然資源的企業。本集團致力透過節省電力及鼓勵循環利用辦公室用品及其他材料，減少對環境產生的影響。

作為一間具社會責任的企業，本集團致力維持最高要求之環境及社會標準，以確保其業務可持續發展。本集團已遵守所有與其業務有關的相關法例及法規，包括健康及安全、工作環境條件、就業及環境。本集團明白有賴所有人的參與及貢獻才能成就美好將來，亦因此鼓勵所有僱員、客戶、供應商及其他持份者參與環境及社會活動，惠及整個社區。

有關環境政策的進一步討論載於本年報環境、社會及治理報告一節。

## 審核委員會

本年報及本集團截至2023年3月31日止年度之財務業績已由審核委員會審閱。審核委員會亦已就本公司採用的會計政策及常規、風險管理及內部監控系統之事項與本公司高級管理人員進行討論。



## REPORT OF THE DIRECTORS 董事會報告

### CLOSURE OF THE REGISTER OF MEMBERS

To determine the eligibility of the shareholders of the Company to attend the annual general meeting to be held on 8 September 2023, the register of members will be closed from 5 September 2023 to 8 September 2023, both days inclusive, during which period no transfer of shares will be effected. In order to be entitled to attend and vote at the annual general meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrars, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong for registration not later than 4:30 pm on 4 September 2023.

### ANNUAL GENERAL MEETING

The annual general meeting will be held on 8 September 2023. Shareholders should refer to details regarding the annual general meeting in the circular of the Company and the notice of meeting and form of proxy accompanying thereto.

### AUDITORS

Ernst & Young ("EY") was appointed as the auditor of the Company at the 2022 AGM and to hold office from the conclusion of the 2022 AGM until the conclusion of the forthcoming AGM of the Company. The Board confirmed that there was no disagreement between EY and the Company.

The consolidated financial statements of the Group for the financial year ending 31 March 2023 have been audited by EY, who shall retire and, being eligible, offer themselves for re-appointment. A resolution for their reappointment as auditors of the Company will be proposed at the forthcoming annual general meeting.

By order of the Board

**Dr. So Shu Fai**

*Chairman and Executive Director*

Hong Kong, 30 June 2023

### 暫停辦理股東登記手續

為確定本公司股東出席將於2023年9月8日舉行的股東週年大會的資格，本公司將於2023年9月5日至2023年9月8日止期間(包括首尾兩日)暫停辦理股東登記手續，期間將不會辦理任何股份過戶登記。為符合資格出席股東週年大會並於會上表決，所有過戶表格連同相關股票，最遲須於2023年9月4日下午四時三十分前送交本公司於香港的股份過戶登記分處卓佳證券登記有限公司，地址為香港金鐘夏慤道16號遠東金融中心17樓，以辦理登記。

### 股東週年大會

本公司將於2023年9月8日舉行股東週年大會。有關股東週年大會的詳情，謹請股東參閱本公司的通函及大會通告連同所附代表委任表格。

### 核數師

安永會計師事務所(「安永」)於2022年股東週年大會上獲委任為本公司核數師，任期自2022年股東週年大會結束起直至本公司應屆股東週年大會結束為止。董事會確認，安永與本公司之間概無意見分歧。

本集團截至2023年3月31日止財政年度的綜合財務報表由安永審核，其任滿退席，且合資格及將會膺選連任。續聘其為本公司核數師之決議案將於應屆股東週年大會上提呈。

承董事會命

**蘇樹輝博士**

*主席兼執行董事*

香港，2023年6月30日

## ABOUT THE REPORT

This is the seventh Environmental, Social and Governance (“ESG Report”) report of Domaine Power Holdings Limited (“Domaine Power” or the “Group”) (Stock code: 442), presenting its management approach and performance on environmental and social aspects.

### Reporting Period and Scope

This report focuses on disclosing the Group’s environmental and social performance during the period from April 1, 2022 to March 31, 2023. Unless otherwise stated, the contents of this report cover businesses in which our holdings are greater than 51%, including operations of manufacturing and sale of jewellery products business in both Hong Kong and China.

### Feedback

The Group has taken into consideration the interests of its stakeholders to the greatest extent possible in compilation of this report. Your thoughts and feedback regarding what you would like to see incorporated in future reports are welcome. Please contact us at:

**Address:** Unit2203A, 22/F.,  
Wu Chung House,  
213 Queen’s Road East,  
Wan Chai,  
Hong Kong  
**Tel:** +852 2363 8868  
**Fax:** +852 2416 6326  
**Email:** enquiry@domainepower.com

## BOARD STATEMENT

The Group’s Board of Directors (the “Board”) acknowledges its responsibility to ensure the integrity of this report. The Board confirms that it has reviewed and approved the report which, to the best of its knowledge, addresses all material topics and fairly presents the ESG management approach and performance.

Sale of fine jewellery is the Group’s main business. Though the Group’s businesses have a minor environmental impact, Domaine Power is conscious of the role it must play in providing proper ESG management and strives to consider sustainability when making decisions and formulating corporate strategies in order to minimize any environmental and social impacts we have, including wellbeing of the communities where we operate.

## 關於本報告

此乃域能控股有限公司（「域能」或「本集團」）（股份代號：442）的第七份環境、社會及管治報告（「環境、社會及管治報告」），呈列於其環境及社會方面的管理方針及表現。

### 報告期間及範圍

本報告重點披露本集團於2022年4月1日至2023年3月31日期間的環境及社會績效。除另有說明外，本報告內容涵蓋本集團持股超過51%的業務，其包括於香港及中國經營製造並銷售珠寶產品業務。

### 反饋

本集團在編製本報告時已盡可能考慮其持份者的利益。閣下如欲在未來的報告加入任何內容，歡迎提出建議及反饋。請透過下列方式與我們聯絡：

**地址：** 香港  
灣仔  
皇后大道東213號  
胡忠大廈  
22樓2203A室  
**電話：** +852 2363 8868  
**傳真：** +852 2416 6326  
**電郵：** enquiry@domainepower.com

## 董事會聲明

本集團董事會（「董事會」）確認其有責任確保本報告的完整性。董事會確認其已審閱及批准本報告，就其所深知，本報告已闡述所有重大議題，並公平呈列本集團的環境、社會及管治管理方針及表現。

優質珠寶銷售為本集團的主要業務。儘管本集團的業務對環境造成輕微影響，惟域能明白其在提供適當的環境、社會及管治管理中產生的作用，並在作出決策與制定公司策略時努力考慮可持續發展以盡量減少對環境及社會構成的影響，其包括本集團業務所在社區的福祉。

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 環境、社會及管治報告

The Board of Directors is ultimately responsible for all ESG concerns and is entirely accountable for the Group's ESG policies and performance. The Administration Department coordinates between diverse stakeholders.

ESG-related topics that are considered important are listed and prioritised after extensive consultations with stakeholders. The final list of material topics and their order of priority is assessed and approved by the Board. That constitutes the basis for formulation of the Group's ESG management strategy.

The Group's risk management strategy takes ESG issues into consideration, particularly risks identified and prioritised as these have a higher likelihood of occurrence. We set targets for minimising our impact on the environment, after considering the nature of our business and the current status.

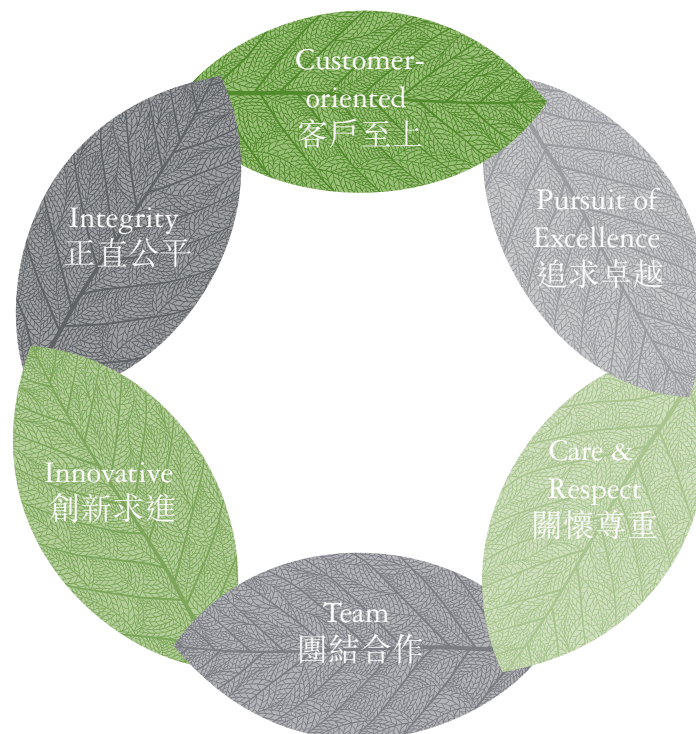
We are committed to managing ESG-related risks and opportunities that are material to the Group and pursuing sustainable development across environmental, economic, and social dimensions through carefully established policies and procedures. The Board has reviewed and approved this report and confirms that to the best of its knowledge, the report has addressed all material topics and fairly presents the performance on each aspect.

董事會對所有環境、社會及管治問題承擔最終責任，並對本集團的環境、社會及管治政策以及表現承擔全部責任。行政部會於不同持份者之間協調。

廣泛諮詢持份者後，本集團列出被認為重要的環境、社會及管治相關議題，並確定優先次序。重大議題的最終清單及其優先次序由董事會評估並批准。其構成制定本集團環境、社會及管治管理策略的依據。

本集團的風險管理策略計及環境、社會及管治事宜（特別是已識別及已優先排序的風險），原因乃該等風險較可能發生。經考慮本集團業務性質及現況後，本集團設定目標以盡量減少對環境構成的影響。

本集團致力管理對本集團而言屬重大的環境、社會及管治相關風險及機會，並透過審慎制定的政策及程序，在環境、經濟及社會方面追求可持續發展。董事會已審閱並批准本報告，並確認據其所深知，本報告已涵蓋所有重大議題，並公平呈列各方面的表現。



## Materiality

Understanding the concerns of our stakeholders, meeting their expectations, and balancing their interests are important considerations for our operations and for promoting sustainability. Through various engagement channels, we identify and address the concerns of our internal and external stakeholders.

### Stakeholders 持份者

### Concerned Topics 關注議題

### Engagement Channel 參與渠道

#### Employees 僱員

- Training and development  
培訓及發展
- Occupational health and safety  
職業健康與安全
- Remuneration  
薪酬
- Workplace discrimination  
職場歧視

- Labour union and equality working group  
工會以及平等工作小組
- Intranet and monthly newsletter  
內聯網及每月通訊
- Mailbox  
郵箱
- Year-end appraisal  
年末考核

#### Customers 客戶

- Product quality  
產品質量

- Product advertisement and exhibitions  
產品廣告及展覽
- Feedback from front-line employees  
前線僱員的反饋
- Company website  
公司網站
- Compliance with laws and regulations  
遵守法律法規

#### Government 政府

- Employee protection  
僱員保護
- Business ethics  
商業道德

- Support charity organisations  
支持慈善組織

#### Community 社區

- Helping people in need  
幫助有需要人士

#### Investors and Shareholders 投資者及股東

- Corporate governance  
企業管治
- Operational risk  
經營風險
- Business operations  
業務經營
- Disclosure  
披露

- Annual General Meeting  
股東週年大會
- Annual report and public announcement  
年度報告及公佈
- ESG report  
環境、社會及管治報告
- Company website  
公司網站

Materiality assessment was conducted to identify ESG topics that are relevant and material to the Group and to understand stakeholders' ESG concerns. The results are based on views and feedback collected from stakeholders via online surveys and phone interviews. We identified, prioritised, validated and reviewed the potential material aspects in order to evaluate relative importance of the issues to both internal and external stakeholders, as well as to our business. This year, the management reviewed the materiality of various aspects and confirmed that the top 6 material issues are:

- 1) Economic performance
- 2) Customer satisfaction
- 3) Product and service quality management
- 4) Supply chain management
- 5) Emissions management
- 6) Environmental compliance

Other key topics include anti-corruption, business ethics, talent management, operational compliance, employee safety and health, raw materials consumption, and risk management. The Group strives to address the related risks through continuous engagement with stakeholders and adjusting its ESG strategy, policies and measures, as reflected in the ESG report.

## 重要性

了解持份者關注的事宜、滿足彼等期望並平衡彼等的利益對我們的業務及促進可持續發展十分重要。透過各種參與渠道，我們可識別並處理內部及外部持份者關注的事宜。

已進行重要性評估，以識別與本集團相關且就本集團而言屬重大的環境、社會及管治議題，並了解持份者所關注有關環境、社會及管治事項。有關結果基於透過線上調查及電話訪問自持份者收集的有關反饋意見。就可能屬重大的範疇而言，本集團已進行識別、優先排序、驗證及檢討工作，以評估議題對內部及外部持份者以及本集團業務的相對重要性。本年度，管理層已檢討各方面的重要性，並確認六大重要議題為：

- 1) 經濟表現
- 2) 客戶滿意度
- 3) 產品及服務質量管理
- 4) 供應鏈管理
- 5) 排放物管理
- 6) 環保合規

其他重大議題包括反貪污、商業道德、人才管理、營運合規、僱員安全及健康、原材料消耗及風險管理。誠如環境、社會及管治報告所反映，本集團透過持續與持份者溝通以及調整其環境、社會及管治策略、政策及措施，致力應對相關風險。

## OUR ENVIRONMENT

*Domaine Power continues to integrate sustainability initiatives into its business related decisions and plans. We are committed to continually improving our environmental management and reducing our impacts to the environment.*

### Environmental Management

The Group recognises the environmental impacts of its operations. To minimise the negative impact of its manufacturing operations in China and office-based operations in Hong Kong on the environment, the Group consistently monitors its operational processes carefully to ensure strict compliance with relevant laws and regulations<sup>1</sup> in the People's Republic of China ("PRC"). The Group's management body takes the overall responsibility of guaranteeing that environmentally friendly and resources saving measures are incorporated into the Group's daily operations. We advocate recycling, ensure environmental compliance and put green initiatives into action in our offices, striving to improve the environmental performance of our operations.

The Group is dedicated to protecting the environment through a series of energy and resources conservation practices. We monitor our emissions with care to ensure strict compliance with relevant regulatory standards. We continually implement green-office initiatives and stress the importance of environmental protection to our employees. We have set targets for different aspects of environmental protection and monitor our performance against these targets regularly.

To the best of our knowledge, the Group was not aware of any non-compliance with the relevant laws and regulations that have a significant impact on the Group relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste during the year under review.

### Climate Change

The Group is very conscious of climate change as an important issue that needs to be addressed seriously by all. Extreme weather events, such as typhoons and floods, have the potential to impair our daily operations. We leave no stone unturned to identify risks climate change implies for our business and develop strategies on an ongoing basis, while following what our peers are doing.

A Climate Change Policy has been developed, which outlines the steps that must be followed to address climate change. The Group examines its climate change policy on a regular basis to ensure that it has the required information and resources to monitor and review the impact of climate change on its business operations.

## 我們的環境

域能繼續將可持續發展措施融入其有關業務的決策及規劃。我們致力於持續改進我們的環境管理工作並減少我們對環境的影響。

### 環境管理

本集團明白其業務對環境產生影響。為盡量減少其在中國的生產業務及在香港辦公室經營的業務對環境造成的負面影響，本集團持續謹慎監控其運作流程，以確保嚴格遵守中華人民共和國（「中國」）的相關法律及法規<sup>1</sup>。本集團的管理機構整體負責保證將環保及節約資源的措施納入本集團的日常業務。我們提倡回收，確保環境合規，並在辦公室採取環保措施，努力改善我們的業務對環境構成的影響。

本集團致力於通過一系列節約能源及保護資源的措施保護環境。我們密切監察排放物，確保嚴格遵守相關監管標準。我們繼續推行綠色辦公措施，向僱員強調環保的重要性。本集團已就環境保護的不同範疇設定目標，並定期監察在該等目標方面的表現。

就本集團所深知，於回顧年度內，本集團並不知悉在大氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物產生方面違反任何相關法律及法規而對本集團造成重大影響。

### 氣候變化

本集團非常清楚，氣候變化為需要所有人認真對待的重要問題。颱風及水災等極端天氣事件可能會損害本集團日常營運。本集團不遺餘力地識別氣候變化對我們業務的風險，並持續制定策略，同時留意同行舉動。

已制定氣候變化政策，概述應對氣候變化必須遵循的步驟。本集團定期審查其氣候變化政策，以確保其擁有所需資料及資源，藉此監察並審查氣候變化對其業務營運產生的影響。

<sup>1</sup> Please refer to the section headed **Laws and Regulations** for environment-related laws and regulations.

<sup>1</sup> 有關環境的法律及法規，請參閱**法律及法規**一節。

### Energy

Business operations of the Group consume resources including energy, water and packaging materials.

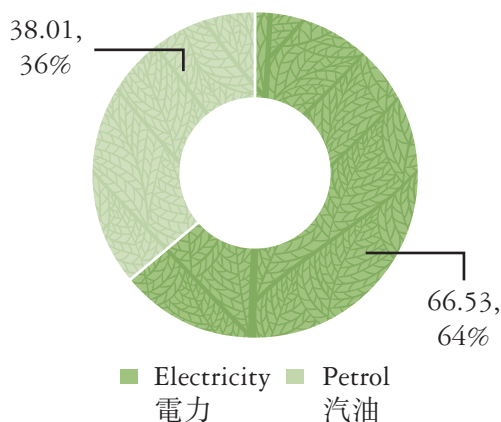
The Group's total direct and indirect energy consumption comprised of 1,192.73 litres of petrol for vehicles and 18,479.25 kWh of purchased electricity during the year under review. The total energy consumption was about 104.54 Gigajoules ("GJ"), with electricity being the major component which contributed more than 64% of total energy consumption. The total energy intensity was approximately 10.45 GJ/person during the year under review. The total energy consumption dropped 47% compared to the last reporting year because the Group's production has been outsourced to sub-contractors.

### 能源

本集團業務營運消耗的資源包括能源、水及包裝物料。

於回顧年度內，本集團的直接及間接總能源消耗由1,192.73升汽車用汽油以及18,479.25千瓦時外購電力組成。總能源消耗約為104.54千兆焦耳，其中電力為最大的組成部分，佔總能源消耗超過64%。於回顧年度內的總能源密度約為10.45千兆焦耳/人。與上一報告年度相比，總能源消耗下降47%，此乃由於本集團已將生產工序外包予分包商。

Energy Consumption (in GJ)  
能源消耗 (千兆焦耳)



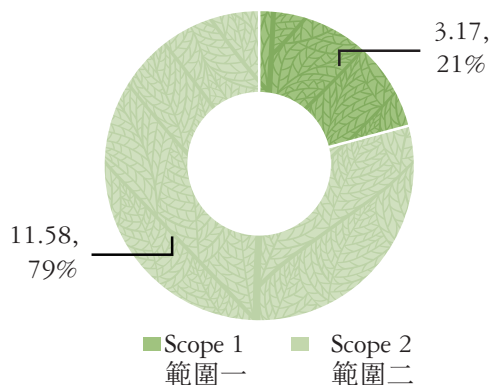
### Carbon Emissions

The Group's greenhouse gas ("GHG") emissions include direct emissions from fuel consumption (Scope 1) and indirect emissions from the use of electricity (Scope 2). During the year under review, the total GHG emissions were 14.76 tonnes of carbon dioxide equivalent ("tCO<sub>2</sub>e"), with Scope 1 and Scope 2 emissions accounting for approximately 21% (3.17 tCO<sub>2</sub>e) and 79% (11.58 tCO<sub>2</sub>e) respectively. The emission intensity was approximately 1.48 tCO<sub>2</sub>e/person.

### 碳排放

本集團溫室氣體排放包括因消耗燃料而產生的直接排放(範圍一)及因使用電力而產生的間接排放(範圍二)。於回顧年度，總溫室氣體排放量為14.76噸二氧化碳當量，範圍一及範圍二的排放分別佔約21%(3.17噸二氧化碳當量)及79%(11.58噸二氧化碳當量)。排放密度約為1.48噸二氧化碳當量/人。

GHG Emission (tCO<sub>2</sub>e)  
溫室氣體排放 (噸二氧化碳當量)



**Green Office — Let's GO**

The Group devotes efforts to conserving energy and natural resources. We continued to implement a green office scheme named "Let's Go" this year for our offices in Hong Kong. A series of energy and resources saving initiatives were adopted to integrate environmental sustainability into our daily operations. Stickers and posters are placed to raise employees' awareness of the need for environmental protection and to promote green habits in the office.

**綠色辦公措施—綠識空間**

本集團致力節約能源及保護天然資源。本集團本年度繼續於香港辦公室實施名為「綠識空間」的綠色辦公計劃。透過採納一系列節約能源及資源的措施，本集團將環境可持續發展融入日常經營中。已張貼貼紙及海報，藉此提升僱員的環保意識及推動辦公室內養成環保的習慣。



*Energy Conservation Initiatives*  
節能措施

Aspect 範疇	Target 目標
Climate Change 氣候變化	<ul style="list-style-type: none"> <li>100% of electrical appliances to have energy-saving labels by 2025 於2025年前，所有電器均須具備節能標籤</li> <li>Full switch to electric vehicles by 2030 於2030年前，全面轉用電動車</li> <li>Continue to implement the green-office initiatives 繼續實施綠色辦公措施</li> </ul>

## Resources Consumption

### Water Resources

During the year under review, the Group consumed approximately 74.88 m<sup>3</sup> of municipal water for both domestic and production use, with an intensity of approximately 7.49 m<sup>3</sup>/person. The Group did not have any issue in sourcing water fit for the purpose.

### Packaging Materials

Engaged in the manufacture of fine jewellery, the Group consumes paper products for finished products' packaging. During the year, a total of 111.8 kg of paper packaging materials were used. No plastic packaging materials were used.

## Resources Conservation

## 資源消耗

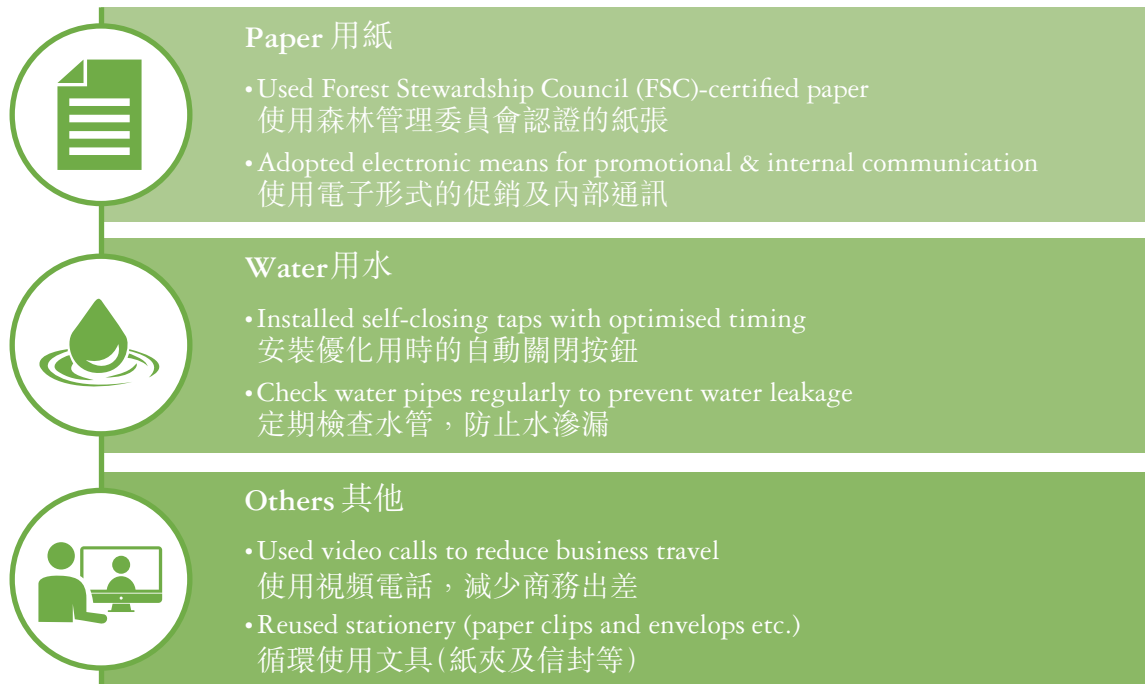
### 水資源

於回顧年度內，本集團消耗約74.88立方米城市用水作生活及生產用途，密度約為7.49立方米／人。本集團於獲取適用水源作有關用途方面並無問題。

### 包裝物料

本集團從事優質珠寶製造，製成品包裝會消耗紙材料。年內，我們合共使用111.8公斤紙包裝材料。並無使用塑料包裝材料。

## 資源保護



### Resources Conservation Initiatives 資源節約措施

To reduce water consumption and discharge, we recycle the water used in production processes for use in several purposes, including washing gypsum moulds. A specialised service provider helps us to collect the small quantities of effluents generated containing metal particles and colorants for recycling.

為減少用水消耗及廢水排放，我們循環使用生產過程中曾使用的水，並將其重用於洗滌石膏模具等多個用途。專業服務供應商協助我們收集少量已產生含有金屬屑及著色劑的污水以作循環使用。



## Emission Control

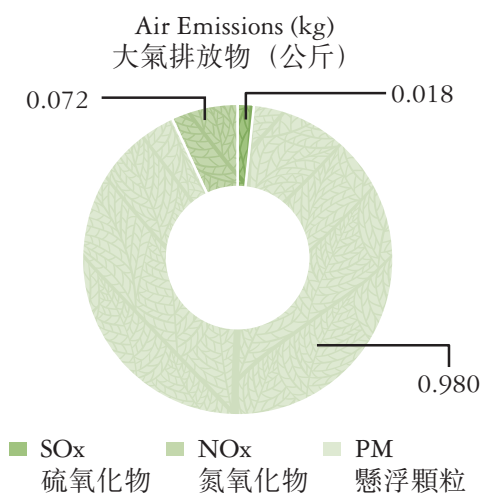
### Air Emissions

The Group's air emissions come from petrol combustion by its vehicles in operation in Hong Kong office. During the year under review, the Group emitted SOx, NOx and particulate matter amounting to 0.018 kg, 0.980kg and 0.072kg respectively.

## 排放控制

### 大氣排放物

本集團的大氣排放物乃由香港辦公室營運時汽車燃燒汽油所產生。於回顧年度內，本集團排放的硫氧化物、氮氧化物及懸浮顆粒分別為0.018公斤、0.980公斤及0.072公斤。



Fumes are emitted during the process of jewellery polishing. We use a baghouse and desulphurisation device to remove particles and neutralise acidic sulphuric gases before discharge. During the year under review, a qualified third party was appointed to conduct air pollutant emissions tests and inspection to ensure compliance with the Level 2 standard of Integrated Emission Standard of Air Pollutants of the PRC.

我們在進行珠寶拋光過程時會排放煙霧。我們採用袋濾室及脫硫設備，在排放前去除顆粒並中和硫酸性氣體。於回顧年度內，我們委任合資格第三方進行空氣污染物排放測試及檢查，以確保我們符合《中國大氣污染物綜合排放標準》的二級標準。

### Effluent

Domestic sewage and production sewage account for all wastewater generation. To ensure the sewage discharge meets the regulatory standard, tests are conducted half-yearly to ascertain that we meet the requirements of the permit obtained from the Guangzhou government. We monitor our effluent discharge to ensure no hazardous effluents are discharged into the neighbourhood.

### 污水

本集團產生的廢水全部為生活污水及生產污水。為確保污水排放達規管標準，我們每半年進行一次測試，以確保其符合廣州市政府發出許可證的要求。我們監控污水排放，確保並無有毒污水排放至附近區域。

Domestic water goes through our three-level treatment facilities before discharge, in order to strictly comply with the wastewater discharge standards. We are able to remove more than 80% of pollutants from sewage such as oil, scrap and organic compounds. Water used for cooling the central air-conditioning system is also reused.

為嚴格遵守廢水排放標準，生活用水排放前會通過三層處理設施。我們能去除污水中超過80%的污染物，例如油、廢金屬及有機化學物。我們亦重新利用曾使用的污水作中央空調系統的冷卻用途。

### Aspect 範疇

### Target 目標

Wastewater  
廢水

100% compliance with sewage treatment procedures  
100% 遵守污水處理程序

### Waste

A series of waste reduction measures are in force, including recycling of old furniture, using social media to replace paper-printing for promotion and providing four different kinds of recycling bins in the office to recycle metals, paper, plastics and glass.

Since our office in Hong Kong has been moved to our parent company's office, data on waste is not available as office garbage is handled by the management office. We do not record the waste generated in our operations in China.

### 廢棄物

本集團已實施一系列減少廢棄物產生的措施，當中包括回收舊傢俱、採用社交媒體代替紙張打印進行宣傳，並在辦公室設置四種不同的回收箱，以回收金屬、紙張、塑料及玻璃。

由於我們在香港的辦公室已搬遷至母公司的辦公室，我們無法獲得有關廢棄物的數據，原因乃辦公室垃圾由管理處負責處理。我們不會記錄中國的業務產生的廢棄物

### Aspect 範疇

### Target 目標

### Waste 廢棄物

The proportion of paper recycling is gradually moving towards 100%  
紙張回收比例正逐步邁向100%

### Noise Management

We are mindful of the noise pollution our production plants generate. Shock absorbers and sound insulation systems have been installed to reduce noise. Audits are conducted by the local noise monitoring unit on ad hoc basis to guarantee that the noise level does not exceed the prescribed limits.

### 噪音管理

我們明白生產廠房會產生噪音污染。我們已安裝減震器及隔音系統以減少噪音。當地噪聲監測單位會按特別情況進行審核，以保證噪聲水平不超過限制範圍。

### Plant Site Greening

The Group is concerned about the ecology within and outside the production base and continually increases its efforts for greening the environment. We have appointed professional personnel to take care of the plants and foliage to improve the air quality at our production sites and the community nearby.

### 廠區綠化

我們關心生產基地內外的生態系統，並繼續加倍努力綠化環境。我們已委聘專業人士照顧植物，努力改善生產工地及附近社區的空氣質素。

## OPERATIONAL EXCELLENCE

*Domaine Power is committed to achieving the finest product quality. The Group continues to maintain an effective quality management system and on-going communications with customers to improve product and services quality.*

### Product Quality

The Group is dedicated to deliver jewellery products of the highest standards to its customers. An Organisation for Quality is responsible for monitoring and managing the production process. It comprises the Board of Directors, Chief Executive officers, Operational Department and Administration Department. An annual evaluation is carried out to ensure the management system is effective.



The Group requires its employees to obtain certification for the relevant technical skills needed for high quality jewellery production. To ensure premium quality of products, we carry out quality checks at each production stage, including inspection of raw materials, semi-finished products and finished products. A stringent procedure for quality assurance is in place. All raw materials including gems, diamonds, and precious metals are inspected before use in production. Classification and grading of raw materials are aligned with reference to the Chinese national standards issued by the Standardisation Administration of China. A two-level quality check is conducted in every quality assurance process and the products are inspected by different experienced professionals. Any unqualified products are returned to the production site for correction. Before a product enters the market for sale, it must pass through all quality inspections.

To the best of our knowledge, the Group did not contravene any relevant laws and regulations<sup>2</sup> that have a significant impact on the Group relating to health, safety, privacy advertising, labelling and privacy matters relating to products and services provided and methods of redress during the year. Our business does not involve advertising and product labelling. Therefore, these aspects had no significant impact on our operations.

<sup>2</sup> Please refer to the section headed **Laws and Regulations** for product responsibility-related laws and regulations.

## 卓越營運

域能致力實現最佳產品質量。本集團繼續努力維持有效的質量管理制度，並與客戶持續溝通以改善其產品及服務質量。

### 產品質量

本集團致力為客戶提供最優質的珠寶產品。質量組織由董事會、行政總裁、營運部及行政部組成，負責監控及管理生產過程。本集團每年進行一次評估，以確保管理體系有效。

本集團要求僱員為掌握生產優質珠寶相關的技術技能獲得認證。為確保產品優質，我們於各生產階段進行質量檢查，當中包括檢查原材料、半成品及製成品。本集團執行嚴格的程序以保證質量。所有原材料(包括寶石、鑽石及貴金屬)在用於生產前均會進行檢查。原材料參照中國國家標準化管理委員會頒佈的中國國家標準分類與評級。在各質量保證過程中均進行兩級質量檢查，產品會由不同的資深專業人士檢查。不合資格的產品將退回生產工地修正。產品在投入市場銷售前必須通過所有質量檢測。

據我們所深知，年內，本集團並無違反任何對本集團構成重大影響有關健康、安全、隱私廣告、標籤以及與所提供產品及服務有關的隱私事項以及有關糾正方法的相關法律及法規<sup>2</sup>。我們的業務不涉及廣告及產品標籤。因此，有關範疇對我們的業務並無重大影響。

<sup>2</sup> 有關產品責任的法律及法規，請參閱法律及法規一節。

### Customer Satisfaction

We respect customers' feedback as it is critical for providing the finest quality products and services. We also maintain effective communication with customers to know their expectations. We have formulated a set of standardised customer complaints handling procedures to address complaints in a timely and professional manner. The Quality and Production Engineering Department are in charge of identifying any problems in maintaining product quality. The Sales Department is responsible for communicating with customers concerning complaints. Rectification or preventive measures are taken if applicable after investigation.

A product recall handling procedure is also in place for handling any unqualified products and to ensure the recall process is effective and efficient. Recalled or defective products are examined by the Quality and Production Engineering Department. To assure all products are up to standard, they are repaired when necessary.

### Supply Chain Management

The Group strives to ensure the stability and quality of its products by maintaining an effective supply chain management system. The department responsible for procurement needs to provide a candidate list of at least 3 suppliers after appropriate investigation. The review team scores and confirms the list, and gives the final approval. Relevant departments need to set up a probation period of 3–6 months for suppliers. The procurement department follows up and supervises the process and if a supplier fails to meet the standards, it is removed from the list of approved suppliers. The performance of existing suppliers must be evaluated at least once a year.

During the year under review, the Group had a total of 12 suppliers, of which 67% are located in Hong Kong. Market search on diamonds, gems and semi-precious stones is conducted on a regular basis. The Group also collects quotations from different companies for price evaluation. The procurement process for polished diamonds, other raw materials and services from suppliers is fair, ethical and equitable. A series of supplier selection criteria including price, product and service quality, delivery performance, quality consistency and competitiveness are applied during the initial assessment. We only procure raw materials from suppliers who fulfil our selection criteria. In order to review suppliers' performance, an assessment is conducted half yearly. Suppliers with unsatisfactory performances are removed from our supplier list.

### 客戶滿意度

我們尊重客戶的反饋意見，因為這就提供最優質產品及服務而言十分關鍵。我們亦與客戶保持有效溝通，以了解彼等的期望。我們已制定一套統一的客戶投訴處理程序，旨在及時、專業地處理投訴。質量及生產工程部負責發現問題，以保持產品質量。銷售部負責就投訴與客戶溝通。經調查後，於適用時採取糾正或預防措施。

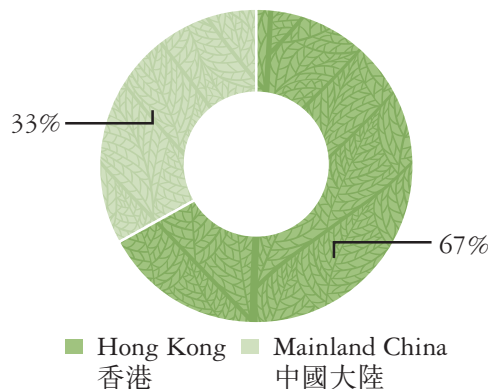
我們亦已制定產品回收處理程序，以處理任何不合格的產品並確保回收過程有效及高效。已回收或有瑕疵的產品均由質量及生產工程部檢驗。為確保所有產品符合標準，必要時將會修補該等產品。

### 供應鏈管理

本集團透過維持有效的供應鏈管理制度，努力確保其產品穩定及質量。負責採購的部門需要在進行適當調查後提供至少有三名供應商的候選名單。審查團隊會評分並確認清單，然後作出最終批准。相關部門需要為供應商設立3至6個月的試用期。採購部門會跟進並監督過程，倘供應商未能符合標準，則將從認可供應商名單中剔除該供應商。現有供應商的表現須至少每年評估一次。

於回顧年度，本集團共有12名供應商，其中67%位於香港。定期於市場上搜索有關鑽石、寶石及半寶石的資料。本集團亦會收集不同公司的報價進行價格評估。向供應商採購已打磨鑽石、其他原材料及服務的過程公允，符合道德及公平。於初步評估時，本集團應用一系列供應商甄選標準，有關標準包括價格、產品及服務質量、交付表現、質量一致性及競爭力。本集團僅向符合甄選標準的供應商採購原材料。為檢討供應商表現，每半年進行一次評估。表現未如理想的供應商將從供應商名單中剔除。

Supplier Distribution  
供應商分佈



### Data Protection and Intellectual Property Rights

The Group values data security and privacy of its customers and employees. We strictly prohibit disclosure of confidential documents without proper permission. Employees' obligation on confidentiality remains valid even after termination of services. When handling confidential information, employees must consult their supervisors or department managers for advice. The Group also values intellectual property rights. A set of policies and regulations concerning information security are in place to avoid data leakage and to safeguard cybersecurity. All office software in the Group's computers is procured from authorised and copyright holders only. In order to safeguard the legitimate rights and interests of the enterprise and avoid infringement, the Marketing Communications Department of the Group evaluates patent applications for all inventions and creations within the Group in accordance with the Patent Management System. The Market Communications Department reports outcome of the patent monitoring and protection process to the Group management at least once a quarter.

### Business Ethics

The Group upholds the highest standards of integrity and honesty. We have zero tolerance for any form of corruption including bribery, extortion, fraud and money laundering. Anti-corruption standards concerning corrupt behaviours are in place to uphold integrity in the workplace.

The Code of Conduct designed to ensure anti-corruption standards are maintained is incorporated in our Employee Handbook. Guidelines are provided to employees to help deal with and avoid potential conflicts or receiving inappropriate advantages. The Operational Department and Finance Department checks the corresponding bank accounts and customer names. For new customers, we commission a professional organization to investigate their track record and reputation. For existing customers, we check and investigate their conduct and public reputation information at least once a year. Financial personnel regularly check the documents and customer accounts receivable, and report any abnormality to the superiors and the management in time. The Group regularly disseminates anti-money laundering knowledge to relevant personnel, and helps them understand the importance of anti-money laundering work.

The Group has a whistleblowing policy based on principles of fairness, mutual trust, morality and integrity. Rules pertaining to conflict of interest are laid out and to actively maintain noble ethics, we encourage and assist employees and third parties to report any misconduct or irregularities. After confirming authenticity of the incident, the internal audit department takes further action jointly with the relevant authorities to award appropriate punishment to the violators.

The Administration department of the Group is responsible for accepting employee reports and transferring the information to internal audit. After confirming the facts, the Administration department assists the relevant departments in determining the required disciplinary action. Whistle-blowers can report to internal audit or superior authorities, anonymously or publicly through email, or in writing, at any time, including through a 24-hour telephone line and other forms. Employees can also report through the mailbox in accordance with the Operation Procedures of SOP-HRM-21 Employee Suggestion Box. The Group has a policy to protect the informants, to keep confidential the identity of the informant, to ensure that the informant is not subjected to retaliation or threats, and to ensure smooth investigation of the incident.

### 資料保護及知識產權

本集團重視客戶及僱員的資料安全及隱私。嚴禁未經正當許可披露機密文件。僱員在終止僱用後仍有保密義務。僱員在處理機密資料時，必須諮詢其主管或部門經理意見。本集團亦重視尊重知識產權。為防止資料洩露以及保障網絡安全，本集團已制定有關資料安全的一套政策及規定。本集團電腦中所有辦公軟件均僅向經授權及版權持有人採購。為維護企業的合法權利及權益以及避免侵權，本集團營銷傳播部根據專利管理系統，評估本集團內所有發明及創造的專利申請。市場通訊部至少每季向本集團管理層報告專利監測結果及保護程序一次。

### 商業道德

本集團支持最高標準的誠信及誠實行為，對一切形式的貪污行為（包括賄賂、勒索、欺詐及洗黑錢）絕不容忍。為保持工作環境廉正，已制定反貪污準則應對貪污行為。

與反貪污準則有關的行為守則已在本集團的員工手冊中訂明。本集團亦為僱員提供指引，以於處理或避免可能出現的利益衝突或不當利益時為其提供協助。營運部及財務部檢查相應銀行賬戶及客戶名稱。就新客戶而言，本集團委託專業機構對客戶的往績記錄及聲譽進行調查並獲取調查報告。就現有客戶而言，本集團至少每年檢查並調查客戶的操守及聲譽一次。財務人員定期檢查該等文件及應收客戶賬款，並及時向上級及管理層彙報任何異常情況。本集團定期向相關人員發佈反洗錢知識，讓其明白反洗錢工作的重要性。

本集團已制定舉報政策，該政策以公平、互信、道德及誠信為原則。本集團已制定有關利益衝突的規則，為積極保持崇高的道德，亦鼓勵並協助僱員及第三方舉報任何不當行為或不合規行為。在確認事件的真實性後，內部核數部門與相關部門聯合採取進一步行動，以對違法者處以適當懲罰。

本集團的行政部負責接收僱員報告以及轉移狀況內部核數工作。在確認事實後，行政部協助相關部門決定所需的紀律處分。舉報人可隨時通過24小時電話熱線等形式，通過電子郵件或書面向內部核數或上級部門匿名或公開舉報。僱員亦可根據SOP-HRM-21僱員意見箱的操作程序通過郵箱舉報。本集團已制定政策保護舉報人，將舉報人的身分保密，確保舉報人不會遭受報復或威脅，並確保事件的調查工作順利進行。

To the best of our knowledge, the Group did not contravene any relevant laws and regulations<sup>3</sup> that have a significant impact on the Group relating to bribery, extortion, fraud and money laundering during the year under review. The Group was not involved in any corruption cases during the year under review.

## OUR PEOPLE

*Recognising people as an integral component of the Group, Domaine Power strives to provide a decent and comfortable work environment to its employees, creating development opportunities for them, and at the same time taking care of their well-being and benefits.*

### Employee Profile

As at 31 March 2023, the Group employed 10 full-time staff, of which 3 employees are based in Mainland China. The ratio of male to female employees is 3:2. Regarding age, 80% of our staff are aged 31-50 and 20% are aged above 50. Among the employees, 70% are managerial staff and 30% are general staff.

據我們所深知，本集團於回顧年度內並無違反任何對本集團構成重大影響有關賄賂、勒索、欺詐及洗錢的法律及法規<sup>3</sup>。本集團於回顧年度內並無涉及任何貪污案件。

## 我們的員工

本集團將員工視為不可或缺的一部分。域能致力於為僱員提供優質舒適的工作環境，提供發展機會，同時照顧其身心健康及利益。

### 僱員概況

於2023年3月31日，本集團僱用10名全職員工，其中3名僱員位於中國大陸。男女僱員比例為3:2。就年齡而言，80%的員工年齡介乎31歲至50歲，而20%的員工年齡為50歲以上。在員工當中，管理人員佔70%，普通員工佔30%。

Workforce Demographics	僱員統計	Headcount 人數	Percentage 百分比
<b>By Region</b>	<b>按地區劃分</b>		
Hong Kong	香港	7	70%
China	中國	3	30%
<b>By Age</b>	<b>按年齡劃分</b>		
≤30	30歲或以下	0	0%
31-50	31至50歲	8	80%
≥51	51歲或以上	2	20%
<b>By Gender</b>	<b>按性別劃分</b>		
Male	男性	6	60%
Female	女性	4	40%
<b>By Position Level</b>	<b>按職位層級劃分</b>		
Management staff	管理層員工	7	70%
General staff	一般員工	3	30%
<b>By Employment Type</b>	<b>按僱傭類型劃分</b>		
Full-time	全職	10	100%
Part-time	兼職	0	0%

<sup>3</sup> Please refer to the section headed **Laws and Regulations** for anti-corruption-related laws and regulations.

<sup>3</sup> 有關反貪污相關法律及法規，請參閱法律及法規一節。

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

During the year under review, the overall employee turnover rate and new hire rate were 30% and 70% respectively. Detailed distributions of employee turnover and new hire rate by age and gender are presented in the graphs below:

於回顧年度內，整體僱員流失率及新聘比率分別為30%及70%。下表顯示按年齡及性別劃分的僱員流失率及新聘比率的詳細分佈：

Workforce Demographics	僱員統計	Headcount 人數	Turnover Rate 流失率
<b>By Region</b>	<b>按地區劃分</b>		
Hong Kong	香港	2	29%
China	中國	1	33%
<b>By Age</b>	<b>按年齡劃分</b>		
≤30	30歲或以下	0	0%
31-50	31至50歲	3	38%
≥51	51歲或以上	0	0%
<b>By Gender</b>	<b>按性別劃分</b>		
Male	全職	2	33%
Female	兼職	1	25%

### Employee Rights and Welfare

The Group is dedicated to building a diverse and inclusive workplace where all employees are respected. We have zero tolerance for any form of discrimination or harassment because of one's age, gender, marital status, race, religion or disability.

To safeguard employees' rights and benefits, we have in place internal regulations covering areas that include remuneration, recruitment, promotion, working hours and equal opportunities.

To the best of our knowledge, the Group did not contravene any relevant laws and regulations<sup>4</sup> that have a significant impact on the Group relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare during the year.

### Talent Recruitment

The Group has specified stringent human resources management processes and procedures that regulate recruitment and employment in the employee handbook. As an equal opportunity employer, suitable candidates are selected regardless of race, colour, social status, origin, nationality, religion, disability, gender, sexual orientation, political affiliation or age. We strictly follow open and fair recruitment and promotion process that are solely based on merit, educational background, work performance and professional experience. Employees' work performance, attitudes and other key performance indicators are evaluated on an annual basis. These appraisals form the basis for promotion, position and salary adjustment.

### 僱員權利及福利

本集團致力於建立多元化及提倡包容的工作場所，讓全體僱員受到尊重。因此，我們絕不容忍基於年齡、性別、婚姻狀況、種族、宗教及殘疾任何形式的歧視或騷擾。

為保障僱員權益，我們採納涵蓋薪酬、招聘、晉升、工作時間及平等機會等領域的內部規則。

據我們所深知，年內，本集團並無違反任何對本集團構成重大影響有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的相關法律及法規<sup>4</sup>。

### 人才招聘

本集團已於員工手冊內訂明有關招聘及僱傭的嚴格人力資源管理流程及程序。作為提供平等機會的僱主，不論種族、膚色、社會地位、出身、國籍、宗教、殘疾、性別、性取向、政治聯繫或年齡如何，均會選擇合適人選。我們嚴格遵循公開、公平的招聘及晉升流程，有關流程僅基於優點、教育背景、工作表現及專業經驗。每年評估僱員的工作表現、態度等關鍵績效指標。有關評估構成釐定晉升、職位及薪金調整的基礎。

<sup>4</sup> Please refer to the section headed **Laws and Regulations** for labour-related laws and regulations.

<sup>4</sup> 有關勞工相關法律及法規，請參閱**法律及法規**一節。

### Welfare and Benefits

We believe employees' satisfaction is essential to the Group's long-term prosperity and success. To motivate them for continuous improvement, the Group provides employees with attractive and comprehensive remuneration packages and welfare benefits. Employees' remuneration is adjusted in accordance with market conditions as well as performance, qualifications and expertise.

On top of statutory benefits, employees are entitled to a range of welfare benefits such as healthcare, maternity and paternity leave, gifts on festive occasions and birthday and marriage leave. Additionally, free annual health checks are offered to employees in China. Moreover, we provide employees with social and labour insurance. To attract and retain talented individuals, staffs with outstanding performances are entitled to bonus under the incentive scheme. The effectiveness of this scheme is reviewed on an annual basis. Furthermore, long service award and bonus are awarded to those who have served the Group for more than 5 years to reward their continuous dedication and contribution to the Group.

### Equal Opportunity and Diversity

The Group is committed to fair recruitment practices and strives to ensure that all job applicants are treated equally, regardless of gender, nationality, disability, age, skin colour, race and family position. Employees are strongly encouraged to report any cases of discrimination or harassment to their supervisors or to the HR Department. The Group investigates such cases promptly and seriously. Corrective and rectification measures are initiated if the case is found to be true. In particular, an Equality Working Group has been set up in China to oversee the implementation of anti-discrimination policies and handle relevant complaints.

### Employment Standards

Labour rights are important to us. The Group is cautious about prohibited labour practices such as recruitment of child or forced labour. Strict labour standards and internal policies are followed to ensure child or forced labour is not used and compliance with applicable laws. For instance, the Group ensures all newly recruited employees are over 16 years old through verifying their identification documents. In addition, labour contracts are signed based on mutual agreement between the Group and employees.

During the year under review, the Group was not aware of any instance of non-compliance of relevant laws and regulations<sup>5</sup> that have a significant impact on the Group relating to prevention of child and forced labour. There were no reported cases of child or forced labour during the year.

### Employee Relations

The Group highly values open and two-way communication with its employees. As such, we maintain constant engagement with employees through various communication channels including intranet and monthly newsletters to update employees with the Group's latest policies and development status. Our open-door policy encourages employees to exchange ideas and provide feedback on product designs and policies.

<sup>5</sup> Please refer to the section headed **Laws and Regulations** for labour-related laws and regulations.

### 待遇及福利

我們相信僱員的滿意程度對本集團長期繁榮及成功非常重要。為鼓勵彼等持續改進，本集團為僱員提供具有吸引力且全面的薪酬待遇及福利待遇。僱員薪酬根據市況以及僱員的表現、資格及專業知識調整。

除法定福利外，僱員亦有權獲得一系列福利待遇，例如醫療保健、產假及待產假、節日禮品、生日假及婚假等福利待遇。此外，中國僱員亦獲提供免費年度健康檢查。此外，我們為僱員提供社會保險及勞工保險。為吸引並留聘人才，表現卓越的員工有權根據獎勵計劃獲得花紅。每年檢討該計劃是否有效。此外，向為本集團服務超過5年的人士頒發長期服務獎及獎金，以回報彼等持續效力本集團並作出貢獻。

### 平等機會及多元化

本集團致力公平招聘，努力確保所有求職者不論性別、國籍、殘疾、年齡、膚色、種族及家庭崗位，均一視同仁。強烈鼓勵僱員向其主管或人力資源部彙報任何歧視或騷擾案件。本集團會及時嚴肅調查案件。倘案件查證屬實，則將採取修正及糾正措施。特別是，在中國成立平等工作小組，以監督反歧視政策施行並處理相關投訴。

### 僱傭準則

勞工權利對我們十分重要。本集團謹慎防止任何受禁勞工行為發生，例如招募童工或強迫勞動。透過遵從嚴格的勞工標準及內部政策確保嚴禁使用童工或強迫勞動，且我們符合適用法律。例如，本集團透過核實新聘僱員的身份證明文件，確保彼等全體年滿16歲。此外，勞工合約根據本集團與僱員訂立的雙方協議簽訂。

於回顧年度內，本集團並無發現不符合任何對本集團構成重大影響有關防止童工及強迫勞動的相關法律及法規<sup>5</sup>的情況。年內並無與童工或強迫勞動有關的經彙報案件。

### 僱員關係

本集團十分重視與僱員的相互開誠溝通。因此，我們通過內聯網及每月通訊等多個溝通渠道與僱員定期互動，從而讓僱員知悉本集團的最新政策及發展情況。我們的開放政策鼓勵僱員分享彼等對產品設計及政策的想法及意見。

<sup>5</sup> 有關勞工相關法律及法規，請參閱法律及法規一節。



## Training and Development

The professional competency of our employees underpins the growth of the Group. To this end, Domaine Power spares no effort and invests in training and development of dedicated individuals to enable them to realise their full potential. We offer our employees appropriate and diversified training and opportunities to help them in their career development. To enhance employees' abilities for fulfilling the operational needs of their respective positions, the Group identifies training needs of employees based on their performance as evaluated in the annual assessment.

In accordance with development needs of the Group and employees' comments, the Administration Department delivers in-house training, covering areas including technical knowledge, management skills and stone jewellery classification. This helps to equip employees with the required skills and knowledge so that they can improve their performances in an on-going manner. All newcomers are required to attend internal and external training for enhancing the understanding of their respective responsibilities and work procedures. Internal training programs are carried out by managerial staffs where they share first-hand experiences with colleagues.

Training Performance	培訓績效	Training Coverage 培訓覆蓋率	Average Training Hour 平均培訓時數
<b>By Gender</b>	<b>按性別</b>		
Male	男	100%	25
Female	女	100%	53
<b>By Function</b>	<b>按職能</b>		
Managerial staff	管理人員	100%	34
General staff	一般員工	100%	40

Collaborating with Panya Vocational Training Center, the Group offers training opportunities for talented individuals in jewellery making industry. Looking ahead, we aim to provide more professional career support to all members of staff through assigning tutors with high professional competency.

## Occupational Health and Safety

Ensuring the safety of our employees is one of our foremost tasks. The Group is dedicated to ensuring a safe and healthy work environment for its employees and eliminating any potential hazards. To achieve this objective, we implement strict safety management and training systems and procedures. During the year under review, there were no cases of work-related accidents and there were 0 lost days recorded; the Group did not record any work-related fatalities.

To the best of our knowledge, the Group did not contravene any relevant laws and regulations<sup>6</sup> that have a significant impact on the Group relating to the provision of a safe working environment and protection of employees from occupational hazards during the year.

<sup>6</sup> Please refer to the section headed **Laws and Regulations** for health and safety-related laws and regulations.

## 培訓及發展

僱員的專業能力支撐本集團成長。就此，域能不遺餘力投資於培訓並栽培態度敬業的人士，使彼等充分發揮潛能。我們為僱員提供合適及多元化的培訓及機會，協助僱員發展事業。為提高僱員滿足各自職位營運所需的能力，本集團根據彼等在年度評估時經評估的表現確定僱員是否需要培訓。

行政部根據本集團發展需要及僱員意見，開展各類內部培訓，其涵蓋技術知識、管理技能、寶石分類等領域。此舉有助為僱員提供所需技能及知識，故彼等能以持續的方式提升表現。所有新來者均須出席內部及外部培訓，以使彼等增加了解各自的職責及工作程序。內部培訓由管理人員進行，彼等將與同事分享一手經驗。

本集團與Panya職業培訓中心(Panya Vocational Training Center)合作，為珠寶製造行業的人才提供培訓機會。展望未來，我們旨在透過指派具有高專業能力的導師為所有員工提供更專業的職業支持。

## 職業健康與安全

確保僱員安全為我們首要任務之一。本集團致力確保僱員擁有安全健康的工作環境，並消除任何潛在危害。為實現此目標，我們實施嚴格的安全管理工作，亦執行培訓制度及程序。於回顧年度內，概無工作相關事故案例或錄得的損失工作日數；本集團並無錄得任何因工作關係而死亡的案例。

就我們所深知，本集團於年內並無違反任何有關提供安全工作環境及保障僱員避免職業危害並對本集團造成重大影響的相關法律及法規<sup>6</sup>。

<sup>6</sup> 有關健康及安全相關法律及法規，請參閱**法律及法規**一節。

### Safety and Emergency Management

As part of our management approach we strictly comply with relevant laws and regulations and a production safety management policy and occupational hygiene management organisation are deployed to oversee and monitor the operations and processes at the Group. In addition, Administration Department conducts annual safety evaluation and monitors the usage of personal protective equipment. The persons-in-charge of the production units are responsible for adoption of safety practices and delivery of safety education to employees.

To effectively respond to emergency circumstances, the Group has set up an emergency handling group spearheaded by the Administration Department for managing natural and man-made accidents such as fire, flooding and chemical leakage. Emergency plans including emergency preventive measures and handling procedures are formulated to ensure timely and effective handling of emergencies.

### Production Safety

Our fine jewellery production involves casting, polishing and gold-filling. Therefore, our employees are subject to a range of potential safety hazards. To address these safety hazards, various safety measures are implemented at the workplace. For instance, personal protective equipment including gloves, masks and eye protectors are provided to protect the employees against safety hazards.

### 安全及緊急管理

作為嚴格遵守相關法律及法規的管理方法的一部分，我們採用安全生產管理政策及職業衛生管理組織監督並監察本集團的業務流程。此外，行政部每年進行安全評估並監察個人防護設備的使用情況。生產單位負責人則負責採納安全常規及為僱員提供安全教育。

為有效應對緊急情況，本集團已成立一個由行政部統領的緊急處理小組，以管理火警、洪災及化學洩漏等自然及人為事故。緊急計劃包括緊急預防措施及處理程序，制定該等計劃旨在確保及時及有效處理緊急情況。

### 生產安全

優質珠寶生產涉及鑄造、拋光及鑲金。因此，僱員可能會面臨多種可出現的安全危害。為消除生產過程中的安全危害，多項安全措施已於工作場所中實行。例如，我們會提供手套、口罩及護目鏡等個人防護設備，以保障僱員免受安全危害。



### Safety Measures 安全措施

To timely identify the risk of exposure to poisonous materials, high temperature and emissions of dust and noise, third-party safety evaluation is regularly carried out. Corrective measures are taken when any potential or existing risks are discovered. Monetary rewards and penalties are handed out to the responsible personnel based on their performance in managing safety issues.

The Group cares about its employees' health and well-being. On top of occupational health checks provided to employees annually, we also maintain an occupational health monitoring profile for each employee to monitor their occupational health. If occupational health risk is observed, medical treatment is provided when necessary, and then we rectify any improper practices in the workplace that could lead to occupational health issues.

為及時識別面對有毒物料、高溫、灰塵與噪音排放的風險，定期進行第三方安全評估。倘發現任何潛在或現有風險，則會採取修正措施。根據負責人員在管理安全事宜上的表現，向彼等分派金錢獎勵及罰款。

本集團關心僱員的身心健康。除每年向僱員提供職業健康檢查外，我們亦為每名僱員留存職業健康監測簡檔，以監測彼等的職業健康狀況。倘發現職業健康風險，則在必要時提供醫療服務，其後我們將糾正工作場所中可能導致職業健康問題的任何不當行為。

### Safety Training

Prevention is the first priority when it comes to safety risk management. In this regard, we are committed to enhancing safety awareness at workplace to avoid injuries. The production safety management policy of the Group requires the provision of safety training to all newcomers, temporary workers and transferees to ensure all employees are well trained and equipped with the necessary knowledge on safety issues. The completion of safety training is compulsory for all newcomers to ensure that they possess knowledge of occupational health and safety issues and the correct usage of personal protective equipment. After the training, they must pass an assessment before commencing work. For current employees, safety training is delivered by various operational units regularly.

Since the Group's operations involve technical manufacturing procedures, employees associated with these procedures are required to undergo professional safety training and obtain the required certificate as a proof of their ability to operate specific machines. Government organisations are regularly invited to deliver safety education training to managerial staff and person-in-charge of occupational health.

## COMMUNITY INVOLVEMENT

Upholding the value of "taking from society and giving back to society", the Group is committed to contributing to the communities where it operates by way of charitable donations. During the year, the Group was affected by the COVID-19 pandemic, no donations were made. Moving forward, the Group will continue to fulfil its social responsibility by supporting the communities where it has operations.

### 安全培訓

就安全風險管理而言，預防為最優先考慮因素。就此，我們致力提高工作場所之間的安全意識，以避免損傷。本集團的安全生產管理政策規定須向新來者、臨時工人及調崗者提供安全培訓，以確保所有僱員均接受足夠培訓並具備有關安全事宜的必要知識。所有新來者均須完成安全培訓，以確保彼等在職業健康及安全事宜上掌握知識以及如何正確使用個人防護設備。於培訓後，彼等必須在履行其職務前通過評估。我們會定期向不同作業單位的現有僱員提供安全培訓。

由於本集團的營運涉及技術製造程序，與該等程序有關的僱員須接受專業安全培訓，並獲得可證明其有能力操作特定器械的必要證書。本集團亦定期邀請政府機構向管理層員工及職業健康負責人提供安全教育培訓。

### 社區參與

秉承「取之於社會，回饋予社會」的價值觀，本集團致力通過慈善捐款為其業務所在社區作出貢獻。年內，本集團受COVID-19疫情影響，並沒有作出捐款。展望未來，本集團將繼續透過支持其經營所在社區履行其社會責任。

## LAWS AND REGULATIONS

To ensure strict compliance with all applicable laws and regulations, the Group has established and implemented management approaches including policies and initiatives in response to each ESG aspect. The list of applicable laws and regulations is as follows:

## 法律及法規

為回應環境、社會及管治的各個層面，本集團已建立並實施相關管理方法(包括政策及舉措)，以確保嚴格遵守所有適用法律及法規。適用法律及法規清單如下：

Aspect 層面	Applicable Laws and Regulations 適用法律及法規	Section/Remarks 章節／備註
Emissions 排放	<ul style="list-style-type: none"> <li>Environmental Protection Law of the PRC 中華人民共和國環境保護法</li> <li>Law of the PRC on the Prevention and Control of Environment Pollution Caused by Solid Wastes 中華人民共和國固體廢物污染環境防治法</li> <li>Water Pollution Prevention and Control Law of the PRC 中華人民共和國水污染防治法</li> </ul>	OUR ENVIRONMENT — Environmental Management 我們的環境—環境管理
The Environmental and Natural Resources 環境及天然資源	<ul style="list-style-type: none"> <li>Energy Conservation Law of the PRC 中華人民共和國節約能源法</li> </ul>	OUR ENVIRONMENT — Environmental Management 我們的環境—環境管理
Employment and labour standards 僱傭及勞工準則	<ul style="list-style-type: none"> <li>Employment Ordinance 僱傭條例</li> <li>Labour Law of the PRC 中華人民共和國勞動法</li> <li>Law of PRC on the Protection of Persons with Disabilities 中華人民共和國殘疾人保障法</li> <li>Race Discrimination Ordinance 種族歧視條例</li> <li>Sex Discrimination Ordinance 性別歧視條例</li> <li>Family Status Discrimination Ordinance 家庭崗位歧視條例</li> </ul>	OUR PEOPLE — Employee Rights and Welfare, Employment Standards 我們的員工—僱員權利及福利、僱傭準則
Health and Safety 健康與安全	<ul style="list-style-type: none"> <li>Law of the PRC on the Prevention and Control of Occupational Diseases 中華人民共和國職業病防治法</li> <li>Law of the PRC on Work Safety 中華人民共和國安全勞動法</li> <li>Production Safety Law of the PRC 中華人民共和國安全生產法</li> </ul>	OUR PEOPLE — Occupational Health and Safety 我們的員工—職業健康與安全
Product Responsibility 產品責任	<ul style="list-style-type: none"> <li>Registered Designs Ordinance 註冊外觀設計條例</li> <li>Trade Marks Ordinance 商標條例</li> <li>Patent Law of the PRC 中華人民共和國專利法</li> <li>Chinese National Standards issued by the Standardisation Administration of China 國家標準化管理委員會頒佈的中國國家標準</li> </ul>	OPERATIONAL EXCELLENCE — Product Quality 卓越營運—產品質量
Anti-corruption 反貪污	<ul style="list-style-type: none"> <li>Prevention of Bribery Ordinance 防止賄賂條例</li> <li>Anti-unfair Competition Law of the PRC 中華人民共和國反不正當競爭法</li> </ul>	OPERATIONAL EXCELLENCE — Business Ethics 卓越營運—商業道德

PERFORMANCE DATA SUMMARY

績效數據概要

		2023 二零二三年	2022 二零二二年
<b>Workforce Demographics</b> 僱員統計	Total Headcount 總人數	10	6
	By Region 按地區劃分		
	Hong Kong 香港	7	4
	China 中國	3	2
	By Age 按年齡劃分		
	≤30 30歲或以下	0	0
	31–50 31至50歲	8	5
	≥51 51歲或以上	2	1
	By Gender 按性別劃分		
	Male 男性	6	4
	Female 女性	4	2
	By Position Level 按職位層級劃分		
	Management staff 管理層員工	7	4
	General staff 一般員工	3	2
	By Employment Type 按僱傭類型劃分		
	Full-time 全職	10	6
	Part-time 兼職	0	0
Employee Turnover Rate 僱員流失率	30%	300%	
Employee New Hire Rate 僱員新入職率	70%	75%	

**ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT**  
**環境、社會及管治報告**

		2023 二零二三年	2022 二零二二年
<b>Training and Development</b> 培訓及發展	Total Training Hours 總培訓時數	361	-
	Average Training Hours 平均培訓時數		
	By Gender 按性別劃分		
	Male 男性	25	9
	Female 女性	53	15
	By Position Level 按職位層級劃分		
	Management staff 管理層員工	34	9
	General staff 一般員工	40	15
	Percentage of Employees Trained 受訓僱員百分比		
	By Gender 按性別劃分		
	Male 男性	100%	100%
	Female 女性	100%	50%
	By Position Level 按職位層級劃分		
	Management staff 管理層員工	100%	100%
General staff 一般員工	100%	50%	
<b>Health and Safety</b> 健康與安全	Work-related injury 工傷	0	0
	Number of injured employees 受傷僱員人數	0	0
	Lost days due to work-related injury 因工傷損失工作日數	0	0
	Work-related fatalities 因工作關係死亡人數	0	0
<b>Supply Chain Management</b> 供應鏈管理	Supplier Distribution 供應商分佈		
	Hong Kong 香港	8	21
	Mainland China 中國內地	4	12

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT  
環境、社會及管治報告

		2023 二零二三年	2022 二零二二年
<b>Environment</b> 環境	<b>Resources Consumption</b> 資源消耗		
	Electricity (kWh) 電力 (千瓦時)	18,479.25	51,804.55
	Petrol (Litre) 汽油 (升)	1,192.73	261.31
	Diesel (Litre) 柴油 (升)	0	59.3
	Total energy consumption (GJ) 總能源消耗 (千兆焦耳)	104.54	196.95
	Energy intensity (GJ/person) 能源密度 (千兆焦耳/人)	10.45	32.83
	Water (m <sup>3</sup> ) 用水 (立方米)	74.88	1,219
	Water intensity (m <sup>3</sup> /person) 用水密度 (立方米/人)	7.49	203.17
	Paper (kg) 紙 (公斤)	111.80	425
	Plastics (kg) 塑料 (公斤)	0	0
	<b>Emissions</b> 排放物		
	<b>GHG Emissions</b> 溫室氣體排放		
	Scope 1: direct carbon emission (tCO <sub>2</sub> e) 範圍一：直接碳排放 (噸二氧化碳當量)	3.17	0.85
	Scope 2: indirect carbon emission (tCO <sub>2</sub> e) 範圍二：間接碳排放 (噸二氧化碳當量)	11.58	41.56
	Total (tCO <sub>2</sub> e) 總量 (噸二氧化碳當量)	14.76	42.41
	GHG intensity (tCO <sub>2</sub> e/person) 溫室氣體排放密度 (噸二氧化碳當量/人)	1.48	7.07
	<b>Air pollutants</b> 空氣污染物		
	Sulphur oxides (kg) 硫氧化物 (公斤)	0.018	0.005
	Nitrogen oxides (kg) 氮氧化物 (公斤)	0.980	0.255
	Particulate matter (kg) 懸浮顆粒 (公斤)	0.072	0.019
	Hazardous waste (Tonnes) 有害廢棄物 (噸)	0	0
	Non-hazardous waste (kg) 無害廢棄物 (公斤)	0	0
	Donation (HKD) 捐款 (港元)	0	0
<b>Community</b> 社區			

HKEX ESG CONTENT INDEX

香港交易所環境、社會與管治報告內容索引

Material Aspects 內容層面	Stock Exchange ESG Reporting Guide Requirements 聯交所環境、社會及管治報告指引規定	Section/Remarks 章節／備註
<b>Governance Structure</b> 管治架構		
<b>General Disclosure</b> 一般披露	<p>A statement from the board containing the following elements:</p> <ul style="list-style-type: none"> <li>(i) a disclosure of the board's oversight of ESG issues;</li> <li>(ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and</li> <li>(iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.</li> </ul> <p>由董事會發出的聲明，當中載有下列內容：</p> <ul style="list-style-type: none"> <li>(i) 披露董事會對環境、社會及管治事宜的監管；</li> <li>(ii) 董事會的環境、社會及管治管理方針及策略，包括評估、優次排列及管理重要的環境、社會及管治相關事宜（包括對發行人業務的風險）的過程；及</li> <li>(iii) 董事會如何按環境、社會及管治相關目標檢討進度，並解釋它們如何與發行人業務有關連。</li> </ul>	Board Statement 董事會聲明



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Material Aspects 內容層面	Stock Exchange ESG Reporting Guide Requirements 聯交所環境、社會及管治報告指引規定	Section/Remarks 章節／備註
<b>Reporting Principles</b> 匯報原則		
<b>General Disclosure</b> 一般披露	<p>A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report:</p> <p>a) Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.</p> <p>b) Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.</p> <p>c) Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.</p> <p>描述或解釋在編備環境、社會及管治報告時如何應用下列匯報原則：</p> <p>a) 重要性：環境、社會及管治報告應披露：(i) 識別重要環境、社會及管治因素的過程及選擇這些因素的準則；(ii) 如發行人已進行持份者參與，已識別的重要持份者的描述及發行人持份者參與的過程及結果。</p> <p>b) 量化：有關匯報排放量／能源耗用（如適用）所用的標準、方法、假設及／或計算工具的資料，以及所使用的轉換因素的來源應予披露。</p> <p>c) 一致性：發行人應在環境、社會及管治報告中披露統計方法或關鍵績效指標的變更（如有）或任何其他影響有意義比較的相關因素。</p>	<p>The reporting principles of Materiality, Quantitative, Balance, and Consistency underpinned the preparation of this ESG report. This report has been prepared in compliance with the ESG Reporting Guide set out in Appendix 27 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (HKEX).</p> <p>a) Materiality: Through stakeholder communication, management interviews and material issue assessment, we identify issues that have significant economic, environmental and social impacts due to company operations, and ESG issues that have a significant impact on stakeholder assessment and decision-making and respond to this report.</p> <p>b) Quantitative: The data contained in this report has been examined and analysed to illustrate year-on-year changes. Please refer to the "Performance Data Summary" in this report for the criteria used in the calculation of environmental KPIs.</p> <p>c) Balance: We disclose the positive and negative impacts of the Group's operations, as well as our work and performance on major ESG issues, for stakeholder review.</p> <p>d) Consistency: In order to maintain the comparability of information, unless otherwise stated, the statistical method of disclosures in this report is consistent with the past and presented in a meaningful comparative manner.</p> <p>Data in this report have been checked and analysed to explicate year-on-year changes and are presented in a way that allows for meaningful comparison. This report is published in both Chinese and English. In case of any discrepancy between the two versions, the English version shall prevail.</p> <p>重要性、量化、平衡及一致性彙報原則為編製本環境、社會及管治報告的基礎。本報告已遵照香港聯合交易所有限公司（香港交易所）證券上市規則附錄27所載的環境、社會及管治報告指引編製。</p> <p>a) 重要性：本集團透過與持份者溝通、管理層會談及重大議題評估，識別公司營運對經濟、環境及社會產生重大影響的議題以及對持份者評估及決策具有重大影響的環境、社會及管治議題，並對本報告進行回應。</p> <p>b) 量化：本報告所載數據已經審查並分析，以說明按年產生的變動。有關計算環境關鍵績效指標所用標準，請參閱本報告「績效數據概要」。</p> <p>c) 平衡：本集團會披露本集團業務產生的正面及負面影響以及本集團在重大環境、社會及管治議題上的工作及表現，以供持份者審閱。</p> <p>d) 一致性：為保持資料可比性，除另有說明外，本報告所載有關披露資料的統計方法與過往一致，並以有意義的比較方式呈列。</p> <p>本報告所載數據已經審查並分析，以闡明按年產生的變動，並以可進行有意義比較的方式呈現。本報告以中英文刊發。倘兩個版本有任何歧異，則以英文版為準。</p>

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

Material Aspects 內容層面	Stock Exchange ESG Reporting Guide Requirements 聯交所環境、社會及管治報告指引規定	Section/Remarks 章節／備註
<b>Reporting Boundary</b> 匯報範圍		
<b>General Disclosure</b> 一般披露	<p>A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.</p> <p>解釋環境、社會及管治報告的匯報範圍，及描述挑選哪些實體或業務納入環境、社會及管治報告的過程。若匯報範圍有所改變，發行人應解釋不同之處及變動原因。</p>	Reporting Period and Scope 報告期間及範圍
<b>A. Environmental</b> A. 環境		
<b>Aspect A1: Emissions</b> 層面A1：排放物		
<b>General Disclosure</b> 一般披露	<p>Information on:</p> <p>a) the policies; and</p> <p>b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.</p> <p>有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的：</p> <p>a) 政策；及</p> <p>b) 遵守對發行人有重大影響的相關法律及規例的資料。</p>	OUR ENVIRONMENT — Environmental Management 我們的環境—環境管理
KPI A1.1 關鍵績效指標A1.1	<p>The types of emissions and respective emissions data.</p> <p>排放物種類及相關排放數據。</p>	OUR ENVIRONMENT — Emission Control 我們的環境—排放控制
KPI A1.2 關鍵績效指標A1.2	<p>Greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).</p> <p>溫室氣體總排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。</p>	OUR ENVIRONMENT — Carbon Emissions 我們的環境—碳排放
KPI A1.3 關鍵績效指標A1.3	<p>Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).</p> <p>所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。</p>	OUR ENVIRONMENT — Emission Control 我們的環境—排放控制
KPI A1.4 關鍵績效指標A1.4	<p>Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).</p> <p>所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。</p>	OUR ENVIRONMENT — Emission Control 我們的環境—排放控制

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

Material Aspects 內容層面	Stock Exchange ESG Reporting Guide Requirements 聯交所環境、社會及管治報告指引規定	Section/Remarks 章節／備註
	<p>KPI A1.5 關鍵績效指標A1.5</p> <p>Description of emissions target(s) set and steps taken to achieve them. 描述已制定排放目標以及為達致有關目標而採取的步驟。</p>	OUR ENVIRONMENT — Emission Control 我們的環境 — 排放控制
	<p>KPI A1.6 關鍵績效指標A1.6</p> <p>Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法、已制定減排目標以及為達致有關目標而採取的步驟。</p>	OUR ENVIRONMENT — Emission Control 我們的環境 — 排放控制
<b>Aspect A2: Use of Resources</b>		
<b>層面A2：資源使用</b>		
<b>General Disclosure</b> 一般披露	<p>Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源(包括能源、水及其他原材料)的政策。</p>	OUR ENVIRONMENT — Resources Conservation 我們的環境 — 資源保護
	<p>KPI A2.1 關鍵績效指標A2.1</p> <p>Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及／或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。</p>	OUR ENVIRONMENT — Resources Consumption 我們的環境 — 資源消耗
	<p>KPI A2.2 關鍵績效指標A2.2</p> <p>Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度(如以每產量單位、每項設施計算)。</p>	OUR ENVIRONMENT — Resources Consumption 我們的環境 — 資源消耗
	<p>KPI A2.3 關鍵績效指標A2.3</p> <p>Description of energy use efficiency target(s) set and steps taken to achieve them. 描述已制定能源使用效益目標以及為達致有關目標而採取的步驟。</p>	OUR ENVIRONMENT — Climate Change 我們的環境 — 氣候變化
	<p>KPI A2.4 關鍵績效指標A2.4</p> <p>Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題、已制定用水效益目標以及為達致有關目標而採取的步驟。</p>	OUR ENVIRONMENT — Resources Consumption 我們的環境 — 資源消耗
	<p>KPI A2.5 關鍵績效指標A2.5</p> <p>Total packaging materials used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位佔量。</p>	OUR ENVIRONMENT — Resources Consumption 我們的環境 — 資源消耗

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 環境、社會及管治報告

Material Aspects 內容層面	Stock Exchange ESG Reporting Guide Requirements 聯交所環境、社會及管治報告指引規定	Section/Remarks 章節／備註
<b>Aspect A3: The Environment and Natural Resources</b> 層面A3：環境及天然資源		
<b>General Disclosure</b> 一般披露	Policies on minimising the issuers' significant impact on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	OUR ENVIRONMENT — Noise Management, Plant Site Greening 我們的環境—噪音管理、廠區綠化
	KPI A3.1 關鍵績效指標A3.1	Description of significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。
<b>Aspect A4: Climate Change</b> 層面A4：氣候變化		
<b>General Disclosure</b> 一般披露	Policies on minimising the issuer's significant impacts on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	OUR ENVIRONMENT — Climate Change 我們的環境—氣候變化
	KPI A4.1 關鍵績效指標A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them. 描述已經及可能會對發行人產生影響的重大氣候相關事宜及已採取管理有關影響的行動。
<b>B. Social</b> B. 社會		
<b>Aspect B1: Employment</b> 層面B1：僱傭		
<b>General Disclosure</b> 一般披露	Information on: a) the policies; and b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： a) 政策；及 b) 遵守對發行人有重大影響的相關法律及規例的資料。	OUR PEOPLE — Employee Rights and Welfare 我們的員工—僱員權利及福利
	KPI B1.1 關鍵績效指標B1.1	Total workforce by gender, employment type, age group and geographical region. 按性別、僱傭類型、年齡組別及地區劃分的僱員總數。
	KPI B1.2 關鍵績效指標B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

Material Aspects 內容層面	Stock Exchange ESG Reporting Guide Requirements 聯交所環境、社會及管治報告指引規定	Section/Remarks 章節／備註
<b>Aspect B2: Health and Safety</b> 層面B2：健康與安全		
<b>General Disclosure</b> 一般披露	Information on: a) the policies; and b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards. 有關提供安全工作環境及保障僱員避免職業性危害的： a) 政策；及 b) 遵守對發行人有重大影響的相關法律及規例的資料。	OUR PEOPLE — Occupational Health and Safety 我們的員工—職業健康與安全
	KPI B2.1 關鍵績效指標 B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 於過去三年(包括報告年度)各年發生的因工作關係而死亡的人數及比率。	OUR PEOPLE — Occupational Health and Safety 我們的員工—職業健康與安全
	KPI B2.2 關鍵績效指標 B2.2 Lost days due to work injury. 因工傷損失工作日數。	OUR PEOPLE — Occupational Health and Safety 我們的員工—職業健康與安全
	KPI B2.3 關鍵績效指標 B2.3 Description of occupational health and safety measures adopted, how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	OUR PEOPLE — Occupational Health and Safety 我們的員工—職業健康與安全
<b>Aspect B3: Development and Training</b> 層面B3：發展及培訓		
<b>General Disclosure</b> 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	OUR PEOPLE — Training and Development 我們的員工—培訓及發展
	KPI B3.1 關鍵績效指標 B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別(如高級管理層、中級管理層等)劃分的受訓僱員百分比。	OUR PEOPLE — Training and Development 我們的員工—培訓及發展
	KPI B3.2 關鍵績效指標 B3.2 The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分每名僱員完成受訓的平均時數。	OUR PEOPLE — Training and Development 我們的員工—培訓及發展

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

Material Aspects 內容層面	Stock Exchange ESG Reporting Guide Requirements 聯交所環境、社會及管治報告指引規定	Section/Remarks 章節／備註
<b>Aspect B4: Labour Standards</b> 層面B4：勞工準則		
<b>General Disclosure</b> 一般披露	<p>Information on:</p> <p>a) the policies; and</p> <p>b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to prevention of child and forced labour.</p> <p>有關防止童工及強制勞工的：</p> <p>a) 政策；及</p> <p>b) 遵守對發行人有重大影響的相關法律及規例的資料。</p>	OUR PEOPLE — Employment Standards 我們的員工 — 僱傭準則
	<p>KPI B4.1 關鍵績效指標B4.1</p> <p>Description of measures to review employment practices to avoid child and forced labour.</p> <p>描述檢討招聘慣例的措施以避免童工及強制勞工。</p>	OUR PEOPLE — Employment Standards 我們的員工 — 僱傭準則
	<p>KPI B4.2 關鍵績效指標B4.2</p> <p>Description of steps taken to eliminate such practices when discovered.</p> <p>描述在發現有關手法時消除有關手法所採取步驟。</p>	OUR PEOPLE — Employment Standards 我們的員工 — 僱傭準則
<b>Aspect B5: Supply Chain Management</b> 層面B5：供應鏈管理		
<b>General Disclosure</b> 一般披露	<p>Policies on managing environmental and social risks of the supply chain.</p> <p>管理供應鏈的環境及社會風險政策。</p>	OPERATIONAL EXCELLENCE — Supply Chain Management 卓越營運 — 供應鏈管理
	<p>KPI B5.1 關鍵績效指標B5.1</p> <p>Number of suppliers by geographical region</p> <p>按地區劃分的供應商數目。</p>	OPERATIONAL EXCELLENCE — Supply Chain Management 卓越營運 — 供應鏈管理
	<p>KPI B5.2 關鍵績效指標B5.2</p> <p>Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.</p> <p>描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目、以及有關慣例的執行及監察方法。</p>	OPERATIONAL EXCELLENCE — Supply Chain Management 卓越營運 — 供應鏈管理
	<p>KPI B5.3 關鍵績效指標B5.3</p> <p>Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.</p> <p>描述用於識別供應鏈上的環境及社會風險的手法以及執行並監察有關手法的方法。</p>	OPERATIONAL EXCELLENCE — Supply Chain Management 卓越營運 — 供應鏈管理
	<p>KPI B5.4 關鍵績效指標B5.4</p> <p>Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.</p> <p>描述在甄選供應商時用於推廣環保產品及服務的手法以及執行並監察有關手法的方法。</p>	OPERATIONAL EXCELLENCE — Supply Chain Management 卓越營運 — 供應鏈管理

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

Material Aspects 內容層面	Stock Exchange ESG Reporting Guide Requirements 聯交所環境、社會及管治報告指引規定	Section/Remarks 章節／備註
<b>Aspect B6: Product Responsibility</b> 層面B6：產品責任		
<b>General Disclosure</b> 一般披露	Information on: a) the policies; and b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： a) 政策；及 b) 遵守對發行人有重大影響的相關法律及規例的資料。	OPERATIONAL EXCELLENCE — Product Quality 卓越營運—產品質量
	KPI B6.1 關鍵績效指標B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已付運產品總數中因安全及健康理由而須回收的產品百分比。	OPERATIONAL EXCELLENCE — Product Quality 卓越營運—產品質量
	KPI B6.2 關鍵績效指標B6.2 Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	OPERATIONAL EXCELLENCE — Customer Satisfaction 卓越營運—客戶滿意度
	KPI B6.3 關鍵績效指標B6.3 Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	OPERATIONAL EXCELLENCE — Data and Intellectual Property Rights Protection 卓越營運—資料保護及知識產權
	KPI B6.4 關鍵績效指標B6.4 Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	OPERATIONAL EXCELLENCE — Product Quality 卓越營運—產品質量
	KPI B6.5 關鍵績效指標B6.5 Description of consumer data protection and privacy policies, how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	OPERATIONAL EXCELLENCE — Data and Intellectual Property Rights Protection 卓越營運—資料保護及知識產權

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

Material Aspects 內容層面	Stock Exchange ESG Reporting Guide Requirements 聯交所環境、社會及管治報告指引規定	Section/Remarks 章節／備註
<b>Aspect B7: Anti-corruption</b> 層面B7：反貪污		
<b>General Disclosure</b> 一般披露	<p>Information on:</p> <p>a) the policies; and</p> <p>b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.</p> <p>有關防止賄賂、勒索、欺詐及洗黑錢的：</p> <p>a) 政策；及</p> <p>b) 遵守對發行人有重大影響的相關法律及規例的資料。</p>	OPERATIONAL EXCELLENCE — Business Ethics 卓越營運—商業道德
	<p>KPI B7.1 關鍵績效指標B7.1</p> <p>Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.</p> <p>於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。</p>	OPERATIONAL EXCELLENCE — Business Ethics 卓越營運—商業道德
	<p>KPI B7.2 關鍵績效指標B7.2</p> <p>Description of preventive measures and whistleblowing procedures, how they are implemented and monitored.</p> <p>描述防範措施及舉報程序，以及相關執行及監察方法。</p>	OPERATIONAL EXCELLENCE — Business Ethics 卓越營運—商業道德
	<p>KPI B7.3 關鍵績效指標B7.3</p> <p>Description of anti-corruption training provided to directors and staff.</p> <p>描述向董事及員工提供的反貪污培訓。</p>	OPERATIONAL EXCELLENCE — Business Ethics 卓越營運—商業道德
<b>Aspect B8: Community Investment</b> 層面B8：社區投資		
<b>General Disclosure</b> 一般披露	<p>Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.</p> <p>有關以社區參與來了解發行人營運所在社區需要和確保其業務活動會考慮社區利益的政策。</p>	COMMUNITY INVOLVEMENT 社區參與
	<p>KPI B8.1 關鍵績效指標B8.1</p> <p>Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).</p> <p>專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。</p>	COMMUNITY INVOLVEMENT 社區參與
	<p>KPI B8.2 關鍵績效指標B8.2</p> <p>Resources contributed (e.g. money or time) to the focus area.</p> <p>在專注範疇所投放資源(如金錢或時間)。</p>	COMMUNITY INVOLVEMENT 社區參與



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



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**To the shareholders of Domaine Power Holdings Limited (formerly known as Hifood Group Holdings Co., Limited)**

*(Incorporated in the Cayman Islands with limited liability)*

**致域能控股有限公司股東(前稱為海福德集團控股有限公司)**

*(於開曼群島註冊成立的有限公司)*

### OPINION

We have audited the consolidated financial statements of Domaine Power Holdings Limited (formerly known as Hifood Group Holdings Co., Limited) (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 94 to 167, which comprise the consolidated statement of financial position as at 31 March 2023, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including 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 March 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("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 ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the HKICPA's *Code of Ethics for Professional Accountants* (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 意見

我們已審計列載於第94至167頁域能控股有限公司(前稱為海福德集團控股有限公司)(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表,包括於2023年3月31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,包括主要會計政策概要。

我們認為,該等綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的《香港財務報告準則》(「香港財務報告準則」)真實而中肯地反映了貴集團於2023年3月31日的綜合財務狀況及其截至該日止年度的綜合財務表現及綜合現金流量,並已遵照香港《公司條例》的披露規定妥為擬備。

### 意見的基礎

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



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### KEY AUDIT MATTERS

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

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

#### Key audit matter

##### Revenue recognition from contracts with customers

The Group's revenue amounted to HK\$186 million for the year ended 31 March 2023 and was related to the sale of jewellery products, precious metal and raw jewellery material.

In accordance with HKFRS 15 *Revenue from Contracts with Customers*, the Group's management is required to apply judgement when assessing whether the Group acts as a principal or agent and the timing of revenue recognition. The assessment whether the Group acts as a principal or agent affects whether revenue is presented on a gross or net basis, while the assessment regarding the timing of revenue recognition determines whether revenue is recognised in the appropriate period.

Given that revenue is a key performance indicator and therefore in internal and external stakeholders' focus, we considered this to be a key audit matter.

The related disclosures are included in notes 3, 4 and 5 to the consolidated financial statements.

致域能控股有限公司股東(前稱為海福德集團控股有限公司)

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### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在我們審計整體綜合財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。就下文各事項而言，我們的審計如何處理該事項的描述乃以此為背景。

我們已履行本報告「核數師就審計綜合財務報表承擔的責任」一節中闡述的責任，包括與此等事項相關的責任。因此，我們的審計包括執行為應對評估綜合財務報表重大錯誤陳述風險而設的程序。我們的審計程序結果(包括處理下列事項所執行的程序)為我們對隨附綜合財務報表發表的審計意見提供基礎。

#### 關鍵審計事項

##### 客戶合約的收益確認

貴集團截至2023年3月31日止年度的收益為186百萬港元，與銷售珠寶產品、貴金屬及珠寶原料有關。

根據香港財務報告準則第15號客戶合約收益，貴集團管理層在評估本集團作為委託人或代理人以及收益確認的時間時需要運用判斷。評估貴集團作為委託人或代理人是否影響收益應按總額或淨額列報，而對收益確認時間的評估則釐定收益是否在適當的期間確認。

鑑於收益是一項關鍵績效指標並因此屬內部及外部持份者關注的焦點，故我們將其視為關鍵審計事項。

相關披露載於綜合財務報表附註3、4及5。

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



To the shareholders of **Domaine Power Holdings Limited** (formerly known as **Hifood Group Holdings Co., Limited**)

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### KEY AUDIT MATTERS (CONTINUED)

#### How our audit addressed the key audit matter

Our procedures included:

- Understanding and evaluating the management's key controls in respect of revenue recognition;
- Assessing the revenue recognition policy based on HKFRS 15, in particular where the Group's management applied judgement on the principal versus agent assessment and the determination of timing to recognise revenue;
- Reconciling revenue to the supporting documentation, such as sales orders, delivery documents and invoices on a sample basis to assess whether the accounting treatment was in accordance with HKFRS 15;
- Performing cut-off testing on sales transactions that took place shortly before and after the end of the reporting period to assess whether revenue was recognised in the correct reporting periods; and
- Assessing the Group's disclosures relating to revenue recognition.

### OTHER INFORMATION INCLUDED IN THE ANNUAL REPORT

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

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

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

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### 關鍵審計事項(續)

#### 我們的審計如何處理關鍵審計事項

我們的程序包括：

- 了解及評估管理層有關收益確認之主要控制措施；
- 根據香港財務報告準則第15號評估收益確認政策，特別是貴集團管理層對委託人與代理人的評估以及釐定收益確認時間進行判斷的情況；
- 抽樣核對收益與支持文件(例如銷售訂單、交付文件及發票)以評估是否根據香港財務報告準則第15號進行會計處理；
- 對報告期末前後不久發生的銷售交易進行截賬檢查，以評估收入是否於正確的報告期確認；及
- 評估貴集團有關收益確認的披露。

### 年報所載其他信息

貴公司董事須對其他信息負責。其他信息包括年報所載信息，但不包括綜合財務報表及我們的核數師報告。

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

結合我們對綜合財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們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。基於我們已執行的工作，如果我們認為該等其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。



To the shareholders of **Domaine Power Holdings Limited (formerly known as Hifood Group Holdings Co., Limited)**

*(Incorporated in the Cayman Islands with limited liability)*

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

The directors of the Company are assisted by the Audit Committee in discharging their responsibilities for overseeing the Group's financial reporting process.

### 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. Our report is made solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

致**域能控股有限公司**股東(前稱為**海福德集團控股有限公司**)

*(於開曼群島註冊成立的有限公司)*

### 董事就綜合財務報表承擔的責任

貴公司董事須對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》的披露規定擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

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

貴公司董事獲審核委員會協助，負責監督貴集團的財務報告過程。

### 核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包含我們意見的核數師報告。我們僅向閣下(作為整體)報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上責任或承擔責任。

合理保證是高水平的保證，但不能保證按照香港審計準則進行的審計，總能在某一重大錯誤陳述存在時發現。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時可能影響使用者依賴該等綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

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



To the shareholders of Domaine Power Holdings Limited (formerly known as Hifood Group Holdings Co., Limited)

(Incorporated in the Cayman Islands with limited liability)

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

As part of an audit in accordance with HKSA's, we exercise professional judgement and maintain professional scepticism 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.
- 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.

致域能控股有限公司股東(前稱為海福德集團控股有限公司)

(於開曼群島註冊成立的有限公司)

### 核數師就審計綜合財務報表承擔的責任(續)

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

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 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的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論，並根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請注意綜合財務報表中的相關披露，或假若有關的披露不足，則修改我們的意見。我們的結論是基於核數師報告日止所獲取的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映相關交易和事項。



To the shareholders of **Domaine Power Holdings Limited** (formerly known as **Hifood Group Holdings Co., Limited**)

(Incorporated in the Cayman Islands with limited liability)

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

(Continued)

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partner on the audit resulting in this independent auditor's report is Lin, Yang.

**Ernst & Young**  
Certified Public Accountants  
Hong Kong  
30 June 2023

致域能控股有限公司股東(前稱為海福德集團控股有限公司)

(於開曼群島註冊成立的有限公司)

### 核數師就審計綜合財務報表承擔的責任(續)

- 就 貴集團內各實體或業務活動的財務信息獲取充足適當的審計憑證，以便對綜合財務報表發表意見。我們負責集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

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

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，為消除威脅而採取的行動或所應用的防範措施。

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

出具本獨立核數師報告的審計項目合夥人是林揚。

**安永會計師事務所**  
執業會計師  
香港  
2023年6月30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 March 2023

截至2023年3月31日止年度

		Notes 附註	2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
<b>REVENUE</b>	<b>收益</b>	5	<b>185,472</b>	135,513
Cost of sales	銷售成本		<b>(182,436)</b>	(133,102)
Gross profit	毛利		<b>3,036</b>	2,411
Other income	其他收入	6	<b>1,041</b>	1,678
Selling expenses	銷售開支		<b>(2,061)</b>	(1,977)
Administrative expenses	行政開支		<b>(19,251)</b>	(20,187)
(Impairment loss)/reversal of impairment loss on financial assets, net	金融資產(減值虧損)/減值虧損撥回, 淨額		<b>(1,891)</b>	925
Other gains, net	其他收益, 淨額	7	—	2,243
Other losses, net	其他虧損, 淨額	7	<b>(7,060)</b>	(63,366)
Finance costs	財務成本	8	<b>(72)</b>	(78)
Share of loss of a joint venture	應佔合營公司虧損		—	(3)
Impairment loss on a joint venture	合營公司減值虧損		—	(88)
<b>LOSS BEFORE TAX</b>	<b>除稅前虧損</b>	9	<b>(26,258)</b>	(78,442)
Income tax credit/(expense)	所得稅抵免/(開支)	12	<b>178</b>	(1)
<b>LOSS FOR THE YEAR</b>	<b>年內虧損</b>		<b>(26,080)</b>	(78,443)
<b>OTHER COMPREHENSIVE (LOSS)/INCOME</b> <i>Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods — Exchange differences on translation of foreign operations</i>	<b>其他全面(虧損)/收益</b> 可能於其後期間重新分類至損益的其他全面(虧損)/收益—換算國外業務產生的匯兌差額		<b>(2,049)</b>	1,084
<b>OTHER COMPREHENSIVE (LOSS)/INCOME FOR THE YEAR, NET OF TAX</b>	<b>年內其他全面(虧損)/收益, 扣除稅項</b>		<b>(2,049)</b>	1,084
<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>	<b>年內全面虧損總額</b>		<b>(28,129)</b>	(77,359)
<b>Loss for the year attributable to:</b>	<b>下列人士應佔本年度虧損:</b>			
Owners of the Company	本公司擁有人		<b>(25,966)</b>	(78,168)
Non-controlling interests	非控股權益		<b>(114)</b>	(275)
			<b>(26,080)</b>	(78,443)
<b>Total comprehensive loss for the year attributable to:</b>	<b>下列人士應佔本年度全面虧損總額:</b>			
Owners of the Company	本公司擁有人		<b>(28,015)</b>	(77,084)
Non-controlling interests	非控股權益		<b>(114)</b>	(275)
			<b>(28,129)</b>	(77,359)
<b>LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY</b>	<b>本公司普通權益持有人應佔每股虧損</b>			
— Basic and diluted	— 基本及攤薄	10	<b>HK\$(0.15)</b> <b>(0.15) 港元</b>	HK\$(0.45) (0.45) 港元

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### 綜合財務狀況表

As at 31 March 2023

於2023年3月31日

		Notes 附註	2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
<b>NON-CURRENT ASSETS</b>				
	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	15	1,463	2,017
Intangible assets	無形資產	16	724	1,158
Right-of-use assets	使用權資產	17(a)	1,223	3,241
Financial assets at fair value through profit or loss	按公允值計入損益的金融資產	18	26,185	34,399
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	21	1,375	265
Total non-current assets			<b>30,970</b>	41,080
<b>CURRENT ASSETS</b>				
	<b>流動資產</b>			
Inventories	存貨	19	10,377	2,053
Trade receivables	貿易應收款項	20	609	-
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	21	6,052	679
Cash and bank balances	現金及銀行結餘	22	62,648	92,833
Total current assets			<b>79,686</b>	95,565
<b>CURRENT LIABILITIES</b>				
	<b>流動負債</b>			
Trade and other payables and accruals	貿易及其他應付款項及應計費用	23	6,817	4,870
Lease liabilities	租賃負債	17(b)	734	861
Tax payables	應付稅項		360	590
Total current liabilities			<b>7,911</b>	6,321
<b>NET CURRENT ASSETS</b>			<b>71,775</b>	89,244
	<b>流動資產淨值</b>			



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION 綜合財務狀況表

As at 31 March 2023

於2023年3月31日

		Notes 附註	2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
<b>NON-CURRENT LIABILITIES</b>				
Lease liabilities	非流動負債 租賃負債	17(b)	544	2,244
Deferred tax liabilities	遞延稅項負債	26	106	106
Total non-current liabilities	非流動負債總額		650	2,350
Net assets	資產淨值		102,095	127,974
<b>EQUITY</b>				
Equity attributable to owners of the Company	權益 本公司擁有人應佔權益			
Issued capital	已發行股本	24	863	863
Reserves	儲備	25	99,096	127,111
			99,959	127,974
Non-controlling interests	少數股東權益		2,136	–
Total equity	權益總額		102,095	127,974

**So Shu Fai**  
蘇樹輝  
Director  
董事

**Tom Xie**  
謝祺祥  
Director  
董事

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 綜合權益變動表

For the year ended 31 March 2023

截至2023年3月31日止年度

		Attributable to owners of the Company 本公司擁有人應佔									
		Issued capital 已發行股本	Share premium 股份溢價	Statutory surplus reserve 法定盈餘儲備	Merger reserve 合併儲備	Capital surplus 資本盈餘	Exchange fluctuation reserve 外匯波動儲備	Accumulated losses 累計虧損	Sub-total 小計	Non-controlling interests 非控股權益	Total equity 權益總額
		HK\$'000 千港元 (note 24) (附註24)	HK\$'000 千港元 (note 25) (附註25)	HK\$'000 千港元 (note 25) (附註25)	HK\$'000 千港元 (note 25) (附註25)	HK\$'000 千港元 (note 25) (附註25)	HK\$'000 千港元 (note 25) (附註25)	HK\$'000 千港元 (note 25) (附註25)	HK\$'000 千港元 (note 25) (附註25)	HK\$'000 千港元 (note 25) (附註25)	HK\$'000 千港元 (note 25) (附註25)
<b>As at 1 April 2021</b>	<b>於2021年4月1日</b>	863	122,787	7,946	1,940	105,366	(2,853)	(30,716)	205,333	-	205,333
Loss for the year	年內虧損	-	-	-	-	-	-	(78,168)	(78,168)	(275)	(78,443)
Other comprehensive income for the year:	年內其他全面收益：										
Exchange differences on translation of foreign operations	換算國外業務產生的匯兌差額	-	-	-	-	-	1,084	-	1,084	-	1,084
Total comprehensive loss for the year	年內全面虧損總額	-	-	-	-	-	1,084	(78,168)	(77,084)	(275)	(77,359)
Contribution from a non-controlling shareholder of a subsidiary	附屬公司非控股股東注資	-	-	-	-	-	-	-	-	2,450	2,450
Acquisition of additional interests in a subsidiary	收購於附屬公司的其他權益	-	-	-	(275)	-	-	-	(275)	(2,175)	(2,450)
		-	-	-	(275)	-	-	-	(275)	275	-
<b>As at 31 March 2022 and 1 April 2022</b>	<b>於2022年3月31日及2022年4月1日</b>	<b>863</b>	<b>122,787*</b>	<b>7,946*</b>	<b>1,665*</b>	<b>105,366*</b>	<b>(1,769)*</b>	<b>(108,884)*</b>	<b>127,974</b>	<b>-</b>	<b>127,974</b>
Loss for the year	年內虧損	-	-	-	-	-	-	(25,966)	(25,966)	(114)	(26,080)
Other comprehensive loss for the year:	年內其他全面虧損：										
Exchange differences on translation of foreign operations	換算國外業務產生的匯兌差額	-	-	-	-	-	(2,049)	-	(2,049)	-	(2,049)
Total comprehensive loss for the year	年內全面虧損總額	-	-	-	-	-	(2,049)	(25,966)	(28,015)	(114)	(28,129)
Disposal of partial interests of a subsidiary without loss of control	出售附屬公司的部份權益(並無失去控制權)	-	-	-	-	-	-	-	-	2,250	2,250
		-	-	-	-	-	-	-	-	2,250	2,250
<b>As at 31 March 2023</b>	<b>於2023年3月31日</b>	<b>863</b>	<b>122,787*</b>	<b>7,946*</b>	<b>1,665*</b>	<b>105,366*</b>	<b>(3,818)*</b>	<b>(134,850)*</b>	<b>99,959</b>	<b>2,136</b>	<b>102,095</b>

\* These reserve accounts comprise the consolidated reserves of HK\$99,096,000 (2022: HK\$127,111,000) in the consolidated statement of financial position.

\* 該等儲備賬包括綜合財務狀況表中的綜合儲備99,096,000港元(2022年:127,111,000港元)。

## CONSOLIDATED STATEMENT OF CASH FLOWS

### 綜合現金流量表

For the year ended 31 March 2023

截至2023年3月31日止年度

	Notes 附註	2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營活動所得現金流量</b>		
Loss before tax	除稅前虧損	(26,258)	(78,442)
Adjustments for:	調整：		
Finance costs	財務成本	72	78
Share of loss of a joint venture	應佔合營公司虧損	–	3
Impairment loss on a joint venture	合營公司減值虧損	–	88
Interest income	利息收入	(694)	(94)
Dividend income	股息收入	–	(508)
(Gains)/losses on disposal of property, plant and equipment, net	出售物業、廠房及設備(收益)/虧損，淨額	4	(2,133)
Loss on disposal of intangible assets	出售無形資產虧損	209	–
Loss/(gain) from lease termination	終止租賃所得虧損/(收益)	63	(110)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	924	689
Depreciation of right-of-use assets	使用權資產折舊	606	479
Write-down of inventories to net realisable value	存貨撇減至可變現淨值	567	789
Impairment loss/(reversal of impairment loss) on financial assets, net	金融資產減值虧損/(減值虧損撥回)，淨額	1,891	(925)
Fair value losses on financial assets at fair value through profit or loss, net	按公允值計入損益的金融資產的公允值虧損，淨額	7,422	62,760
		(15,194)	(17,326)
(Increase)/decrease in inventories	存貨(增加)/減少	(8,891)	18,595
(Increase)/decrease in trade receivables	貿易應收款項(增加)/減少	(609)	52,106
(Increase)/decrease in prepayments, deposits and other receivables	預付款項、按金及其他應收款項(增加)/減少	(6,808)	1,853
Increase/(decrease) in trade and other payables and accruals	貿易及其他應付款項及應計費用增加/(減少)	1,961	(16,737)
Cash generated from/(used in) operations	經營所得/(所用)現金	(29,541)	38,491
Interest paid	已付利息	–	(4)
Interest elements of lease payments	租賃付款的利息部分	(72)	(78)
Income tax paid	已付所得稅	(11)	(35)
Net cash flows from/(used in) operating activities	經營活動所得/(所用)現金流量淨額	(29,624)	38,374

## CONSOLIDATED STATEMENT OF CASH FLOWS 綜合現金流量表

For the year ended 31 March 2023

截至2023年3月31日止年度

	Notes 附註	2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Net cash flows from/(used in) operating activities	經營活動所得/(所用)現金流量淨額	(29,624)	38,374
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動所得現金流量</b>		
Interest received	已收利息	694	94
Dividends received from listed investments	自上市投資收取股息	-	508
Proceeds from disposal of financial assets at fair value through profit or loss	就出售按公允值計入損益的金融資產所得款項	792	15,437
Purchases of property, plant and equipment	購置物業、廠房及設備	(378)	(1,471)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	3	2,088
Proceeds from disposal of intangible assets	出售無形資產所得款項	225	-
Net cash flows from investing activities	投資活動所得現金流量淨額	1,336	16,656
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動所得現金流量</b>		
Principal elements of lease payments	租賃付款的本金部分	(283)	(606)
Acquisition of non-controlling interests	收購非控股權益	-	(2,450)
Contribution from non-controlling interests	非控股權益注資	-	2,450
Proceeds from disposal of partial interests of a subsidiary without loss of control	出售附屬公司的部份權益(並無失去控制權)的所得款項	450	-
Net cash flows from/(used in) financing activities	融資活動所得/(所用)現金流量淨額	167	(606)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物增加/(減少)淨額</b>	<b>(28,121)</b>	<b>54,424</b>
Cash and cash equivalents at beginning of year	年初現金及現金等價物	92,833	37,213
Effect of foreign exchange rate changes	外匯匯率變動的影響額	(2,064)	1,196
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>年末現金及現金等價物</b>	<b>62,648</b>	<b>92,833</b>

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

For the year ended 31 March 2023

截至2023年3月31日止年度

### 1. CORPORATE AND GROUP INFORMATION

Domaine Power Holdings Limited (formerly known as Hifood Group Holdings Co., Limited) (the “Company”) was incorporated as an exempted company with limited liability in the Cayman Islands on 6 June 2014. The registered office address of the Company is located at Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, Cayman Islands and its principal place of business is Unit 2203A, 22/F, Wu Chung House, 213 Queen’s Road East, Wan Chai, Hong Kong. The shares of the Company have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 11 March 2015 (the “Listing”).

During the year ended 31 March 2023, the Company and its subsidiaries (collectively the “Group”) were principally involved in the manufacture and sale of jewellery products, and the trading of precious metals and raw jewellery materials to customers in Hong Kong and Mainland China.

In the opinion of the directors, the immediate holding company of the Company is Perfect Gain Group Limited, which was incorporated in the British Virgin Islands, and the ultimate controlling shareholder is Dr. So Shu Fai.

### 1. 公司及集團資料

域能控股有限公司(前稱為海福德集團控股有限公司)(「本公司」)於2014年6月6日在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處地址為Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, Cayman Islands，而其主要營業地點為香港灣仔皇后大道東213號胡忠大廈22樓2203A室。本公司股份已自2015年3月11日於香港聯合交易所有限公司(「聯交所」)主板上市(「上市」)。

於截至2023年3月31日止年度，本公司及其附屬公司(統稱「本集團」)主要為香港及中國內地客戶從事製造及銷售珠寶產品以及貴金屬及珠寶原材料貿易。

董事認為，本公司的直屬控股公司為於英屬維爾京群島註冊成立的精益集團有限公司，而其最終控股股東為蘇樹輝博士。

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

For the year ended 31 March 2023

截至2023年3月31日止年度

#### 1. CORPORATE AND GROUP INFORMATION (Continued)

##### Information about subsidiaries

Particulars of the Company's principal subsidiaries as at 31 March 2023 are as follows:

Name 名稱	Place of incorporation/ registration and business 註冊成立/註冊 及經營地點	Issued ordinary share capital/registered capital 已發行普通股 股本/註冊股本	Percentage of equity attributable to the Company 本公司應佔股權 百分比			Principal activities 主要業務
			Direct 直接	Indirect 間接		
KTL Jewellery Holdings Group Limited 三和珠寶控股集團有限公司	British Virgin Islands 英屬維爾京群島	HK\$1,950,009 1,950,009港元	100	–	Investment holding 投資控股	
KTL Management Limited 三和管理有限公司	Hong Kong 香港	HK\$10,000 10,000港元	–	100	Provision of management services to intra-group companies 向集團內公司提供管理服務	
K.T.L. Development Co., Limited 三和展覽有限公司	Hong Kong 香港	HK\$10,000 10,000港元	–	100	Investment holding and provision of car rental service to inter-group companies 投資控股及向集團內公司提供汽車租賃 服務	
KTL (Guangzhou) Jewellery Limited* 雅和(廣州)首飾有限公司*	PRC/Mainland China 中國/中國內地	HK\$10,000,000 10,000,000港元	–	100	Manufacture of jewellery 珠寶製造	
Alan's Jewellery Company Limited 雅倫珠寶有限公司	Hong Kong 香港	HK\$10,000 10,000港元	–	100	Trading of jewellery products, precious metals, raw jewellery materials and luxury watches 珠寶產品、貴金屬、珠寶原材料及奢侈品 手錶貿易	
Guangzhou KTL Jewellery Limited* 廣州市卡締爾首飾有限公司*	PRC/Mainland China 中國/中國內地	HK\$10,000,000 10,000,000港元	–	100	Manufacture and trading of jewellery 珠寶製造及貿易	
KTL Jewellery Trading Limited (“KTL Trading”) 三和珠寶貿易有限公司 (「三和珠寶貿易」)	Hong Kong 香港	HK\$10,000 10,000港元	–	100	Manufacture and trading of jewellery products, precious metals, raw jewellery materials and luxury watches and investment holding 珠寶產品、貴金屬、珠寶原材料及奢侈品 手錶製造及貿易以及投資控股	
KTL Jewellery Manufacturer (Europe) Limited	Hong Kong 香港	HK\$1 1港元	–	100	Trading of jewellery products, precious metals, raw jewellery materials and luxury watches 珠寶產品、貴金屬、珠寶原材料及奢侈品 手錶貿易	
Perfect King International Limited <sup>^</sup> 寶鈞國際有限公司 <sup>^</sup>	Hong Kong 香港	HK\$5,000,000 5,000,000港元	55	–	Trading of jewellery 珠寶貿易	

\* These subsidiaries are registered as wholly foreign-owned enterprises under PRC law.

<sup>^</sup> During the year ended 31 March 2023, 45% of equity interests of Perfect King International Limited was disposed of. The shareholding in this entity held by the Group has changed from 100% to 55% upon the completion of the transaction. The transaction did not result in a loss of control over the subsidiary of the Group.

#### 1. 公司及集團資料(續)

##### 關於附屬公司的資料

於2023年3月31日，本公司主要附屬公司詳情如下：

\* 該等附屬公司根據中國法律註冊為外商獨資企業。

<sup>^</sup> 截至2023年3月31日止年度，寶鈞國際有限公司之45%股權權益已作出售。於交易完成後，本集團於該實體的持股比例已由100%變為55%。該交易並不導致失去對本集團附屬公司的控制權。

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

For the year ended 31 March 2023

截至2023年3月31日止年度

### 1. CORPORATE AND GROUP INFORMATION (Continued)

#### Information about subsidiaries (Continued)

The above table lists the subsidiaries of the Company, which in the opinion of the directors, principally affected the results for the year or formed a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

### 2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 Basis of preparation

These financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants, accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for financial assets at fair value through profit or loss which have been measured at fair value. These financial statements are presented in Hong Kong dollars (“HK\$”) and all values are rounded to the nearest thousand except when otherwise indicated.

#### Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries for the year ended 31 March 2023. A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee).

Generally, there is a presumption that a majority of voting rights results in control. When the Company has, directly or indirectly, less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (a) the contractual arrangement with the other vote holders of the investee;
- (b) rights arising from other contractual arrangements; and
- (c) the Group’s voting rights and potential voting rights.

### 1. 公司及集團資料(續)

#### 關於附屬公司的資料(續)

上表列示本公司之附屬公司，而董事認為，該等附屬公司對年度業績產生重大影響或構成本集團資產淨值之主要部份。董事認為，詳列其他附屬公司之詳情將會引致內容過於冗長。

### 2. 編製基準及重大會計政策

#### 2.1 編製基準

該等財務報表乃根據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」)(包括所有香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)、香港公認會計原則及香港公司條例的披露規定編製。該等財務報表乃根據歷史成本慣例編製，惟按公允值計入損益的金融資產已按公允值計量除外。該等財務報表以港元(「港元」)呈列，除另有指明外，所有數值均四捨五入至最接近千位數。

#### 綜合基準

綜合財務報表包括本公司及其附屬公司截至2023年3月31日止年度的財務報表。附屬公司指本公司直接或間接控制的實體(包括結構化實體)。當本集團因為參與被投資方的業務而承擔可變回報的風險或享有可變回報的權利，並有能力透過其對該被投資方的權力(即賦予本集團現有權力指示被投資方相關活動的既有權利)影響該等回報時，即取得控制權。

一般而言會假定擁有過半數投票權即為擁有控制權。倘本公司直接或間接擁有少於被投資方過半數投票權或類似權利，則本集團於評估是否對被投資方擁有權力時會考慮一切相關事實及情況，包括：

- (a) 與被投資方其他投票持有人的合約安排；
- (b) 其他合約安排所產生的權利；及
- (c) 本集團的投票權及潛在投票權。

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

For the year ended 31 March 2023

截至2023年3月31日止年度

## 2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.1 Basis of preparation (Continued)

#### Basis of consolidation (Continued)

The financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. The results of subsidiaries are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Profit or loss and each component of other comprehensive income are attributed to the owners of the parent of the Company and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

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 described above. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognises (i) the assets and liabilities of the subsidiary, (ii) the carrying amount of any non-controlling interest and (iii) the cumulative translation differences recorded in equity; and recognises (i) the fair value of the consideration received, (ii) the fair value of any investment retained and (iii) any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained earnings/accumulated losses, as appropriate, on the same basis as would be required if the Group has directly disposed of the related assets or liabilities.

## 2. 編製基準及重大會計政策(續)

### 2.1 編製基準(續)

#### 綜合基準(續)

附屬公司的財務報表乃按與本公司相同的報告期間採用一致的會計政策編製。附屬公司的業績自本集團取得控制權之日起綜合入賬，並繼續綜合入賬直至失去控制權之日為止。

損益及其他全面收益的各個組成部分歸屬於本公司母公司擁有人及非控股權益，即使此舉會導致非控股權益有虧絀結餘。所有有關本集團成員公司間交易的集團內公司間資產及負債、權益、收入、開支及現金流量於綜合入賬時全數抵銷。

倘有事實及情況顯示上述控制權三個要素當中一個或以上出現變動，則本集團會重新評估其是否仍控制被投資方。附屬公司所有權權益的變動(並無失去控制權)作為權益交易入賬。

倘本集團失去對附屬公司的控制權，則其終止確認(i)該附屬公司的資產及負債、(ii)任何非控股權益的眼面值及(iii)於權益內記錄的累計匯兌差額；及確認(i)已收代價的公允值、(ii)所保留任何投資的公允值及(iii)損益中任何因此產生的盈餘或虧絀。先前於其他全面收益確認的本集團應佔組成部分按猶如本集團直接出售相關資產或負債而原應採用的相同基準，重新分類至損益或保留盈利/累計虧損(如適用)。



## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

For the year ended 31 March 2023

截至2023年3月31日止年度

### 2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 2.2 Changes in accounting policies and disclosures

The Group has adopted the following revised HKFRSs for the first time for the current year's financial statements.

Amendments to HKFRS 3	<i>Reference to the Conceptual Framework</i>
Amendments to HKAS 16	<i>Property, Plant and Equipment: Proceeds before Intended Use</i>
Amendments to HKAS 37	<i>Onerous Contracts — Cost of Fulfilling a Contract</i>
<i>Annual Improvements to HKFRSs 2018–2020</i>	Amendments to HKFRS 1, HKFRS 9, Illustrative Examples accompanying HKFRS 16, and HKAS 41

The nature and the impact of the revised HKFRSs that are applicable to the Group are described below:

#### Amendments to HKFRS 3

Amendments to HKFRS 3 replace a reference to the previous *Framework for the Preparation and Presentation of Financial Statements* with a reference to the *Conceptual Framework for Financial Reporting* (the "Conceptual Framework") issued in June 2018 without significantly changing its requirements. The amendments also add to HKFRS 3 an exception to its recognition principle for an entity to refer to the Conceptual Framework to determine what constitutes an asset or a liability. The exception specifies that, for liabilities and contingent liabilities that would be within the scope of HKAS 37 or HK(IFRIC)-Int 21 if they were incurred separately rather than assumed in a business combination, an entity applying HKFRS 3 should refer to HKAS 37 or HK(IFRIC)-Int 21 respectively instead of the Conceptual Framework. Furthermore, the amendments clarify that contingent assets do not qualify for recognition at the acquisition date. The Group has applied the amendments prospectively to business combinations that occurred on or after 1 April 2022. As there were no business combinations during the year, the amendments did not have any impact on the financial position and performance of the Group.

### 2. 編製基準及重大會計政策(續)

#### 2.2 會計政策及披露之變動

本集團在本年度財務報表中首次採用以下經修訂的香港財務報告準則。

香港財務報告準則第3號修訂本	概念框架提述
香港會計準則第16號修訂本	物業、廠房及設備：作擬定用途前的所得款項
香港會計準則第37號修訂本	繁重合約—履行合約的成本
香港財務報告準則2018年至2020年的年度改進	香港財務報告準則第1號、香港財務報告準則第9號、香港財務報告準則第16號隨附說明示例及香港會計準則第41號修訂本

適用於本集團之經修訂香港財務報告準則的性質及影響載述如下：

#### 香港財務報告準則第3號修訂本

香港財務報告準則第3號修訂本已於2018年6月頒佈的對財務報告概念框架(「概念框架」)的提述取代對先前財務報表編製及呈列框架的提述，而不會重大改變其規定。該等修訂本亦為香港財務報告準則第3號增添其確認原則的例外情況，使實體可提述概念框架釐定資產或負債的構成部分。該例外情況列明，就香港會計準則第37號或香港(國際財務報告詮釋委員會)—詮釋第21號範圍內的負債及或然負債而言，倘其屬單獨產生而非於企業合併中產生，則採用香港財務報告準則第3號的實體應分別提述香港會計準則第37號或香港(國際財務報告詮釋委員會)—詮釋第21號而非概念框架。此外，該等修訂本澄清或然資產在收購日期不合資格確認。本集團已自2022年4月1日起採用該等修訂本。由於年內並無業務合併，該修訂對本集團的財務狀況及業績並無任何影響。

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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### 2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 2.2 Changes in accounting policies and disclosures (Continued)

##### Amendments to HKAS 16

Amendments to HKAS 16 prohibit an entity from deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognises the proceeds from selling any such items, and the cost of those items as determined by HKAS 2 *Inventories*, in profit or loss. The Group has applied the amendments retrospectively to items of property, plant and equipment made available for use on or after 1 April 2021. Since there was no sale of items produced prior to the property, plant and equipment being available for use, the amendments did not have any impact on the financial position or performance of the Group.

##### Amendments to HKAS 37

Amendments to HKAS 37 clarify that for the purpose of assessing whether a contract is onerous under HKAS 37, the cost of fulfilling the contract comprises the costs that relate directly to the contract. Costs that relate directly to a contract include both the incremental costs of fulfilling that contract (e.g., direct labour and materials) and an allocation of other costs that relate directly to fulfilling that contract (e.g., an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract as well as contract management and supervision costs). General and administrative costs do not relate directly to a contract and are excluded unless they are explicitly chargeable to the counterparty under the contract. The Group has applied the amendments prospectively to contracts for which it has not yet fulfilled all its obligations at 1 April 2022 and no onerous contracts were identified. Therefore, the amendments did not have any impact on the financial position or performance of the Group.

### 2. 編製基準及重大會計政策(續)

#### 2.2 會計政策及披露之變動(續)

##### 香港會計準則第16號修訂本

香港會計準則第16號修訂本禁止實體自物業、廠房及設備項目的成本中扣除出售所生產項目並就該資產能以管理層擬定的方式運作將其送往所需地點及達致所需狀況的任何所得款項。相反，實體於損益內確認出售任何該等項目的所得款項及該等項目(如香港會計準則第2號存貨所釐定)的成本。本集團已對於2021年4月1日或之後可供使用之物業、廠房及設備項目追溯應用該等修訂本。由於在物業、廠房及設備可供使用之過程中並無產生銷售項目，故該等修訂本並無對本集團之財務狀況或表現造成任何影響。

##### 香港會計準則第37號修訂本

香港會計準則第37號修訂本澄清，就根據香港會計準則第37號評估合約是否屬繁重而言，履行合約的成本包括與合約直接相關的成本。與合約直接相關的成本包括履行該合約的增量成本(如直接勞工及材料)及與履行該合約直接相關的其他成本分配(如履行合約所用物業、廠房及設備項目的折舊費用以及合約管理及監督成本分配)。一般及行政成本與合約並無直接關係，除非根據合約可明確向交易對手收取，否則不予計入。本集團已按未來適用法將該等修訂本應用於在2022年4月1日尚未履行其全部責任之合約，且概無識別任何虧損性合約。因此，該等修訂本並無對本集團之財務狀況或表現造成任何影響。

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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## 2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.2 Changes in accounting policies and disclosures (Continued)

*Annual Improvements to HKFRSs 2018–2020* sets out amendments to HKFRS 1, HKFRS 9, Illustrative Examples accompanying HKFRS 16, and HKAS 41

Details of the amendment that is applicable to the Group are as follows:

HKFRS 9 *Financial Instruments*: clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. The Group has applied the amendment prospectively from 1 April 2022. As there was no modification or exchange of the Group's financial liabilities during the year, the amendment did not have any impact on the financial position or performance of the Group.

## 2. 編製基準及重大會計政策(續)

### 2.2 會計政策及披露之變動(續)

香港財務報告準則2018年至2020年的年度改進載列香港財務報告準則第1號、香港財務報告準則第9號、香港財務報告準則第16號隨附說明示例及香港會計準則第41號修訂本

適用於本集團的修訂本詳情如下：

香港財務報告準則第9號金融工具：澄清實體於評估一項新訂或經修訂金融負債的條款是否與原有金融負債的條款重大不同時包括的費用。該等費用僅包括借貸人與貸款人之間已付或已收的費用，當中包括借貸人或貸款人代表對方支付或收取的費用。本集團已於2022年4月1日提前應用修訂。由於年內本集團金融負債不存在修改或交換，故該修訂對本集團的財務狀況及業績並無任何影響。

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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## 2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.3 Issued but not yet effective HKFRSs

The Group has not applied the following new and revised HKFRSs, that have been issued but are not yet effective, in these financial statements.

Amendments to HKFRS 10 and HKAS 28 (2011)	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> <sup>3</sup>
Amendments to HKFRS 16	<i>Lease liability in a Sale and Leaseback</i> <sup>2</sup>
HKFRS 17	<i>Insurance Contracts</i> <sup>1</sup>
Amendments to HKFRS 17	<i>Insurance Contracts</i> <sup>1,5</sup>
Amendment to HKFRS 17	<i>Initial Application of HKFRS 17 and HKFRS 9 — Comparative Information</i> <sup>6</sup>
Amendments to HKAS 1	<i>Classification of Liabilities as Current or Non-current (the “2020 Amendments”)</i> <sup>2,4</sup>
Amendments to HKAS 1	<i>Non-current Liabilities with Covenants (the “2022 Amendments”)</i> <sup>2</sup>
Amendments to HKAS 1 and HKFRS Practice Statement 2	<i>Disclosure of Accounting Policies</i> <sup>1</sup>
Amendments to HKAS 8	<i>Definition of Accounting Estimates</i> <sup>1</sup>
Amendments to HKAS 12	<i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i> <sup>1</sup>

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

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2024

<sup>3</sup> No mandatory effective date yet determined but available for adoption

<sup>4</sup> As a consequence of the 2022 Amendments, the effective date of the 2020 Amendments was deferred to annual periods beginning on or after 1 January 2024. In addition, as a consequence of the 2020 Amendments and 2022 Amendments, Hong Kong Interpretation 5 *Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause* was revised to align the corresponding wording with no change in conclusion

<sup>5</sup> As a consequence of the amendments to HKFRS 17 issued in October 2020, HKFRS 4 was amended to extend the temporary exemption that permits insurers to apply HKAS 39 rather than HKFRS 9 for annual periods beginning before 1 January 2023

<sup>6</sup> An entity that chooses to apply the transition option relating to the classification overlay set out in this amendment shall apply it on initial application of HKFRS 17

## 2. 編製基準及重大會計政策(續)

### 2.3 已頒佈但尚未生效的香港財務報告準則

本集團於該等財務報表中並無應用以下已頒佈但尚未生效的新訂及經修訂香港財務報告準則。

香港財務報告準則第10號及香港會計準則第28號(2011年)修訂本	投資者與其聯營公司或合營公司之間的資產出售或注資 <sup>3</sup>
香港財務報告準則第16號修訂本	出售及租回中的租賃負債 <sup>2</sup>
香港財務報告準則第17號	保險合約 <sup>1</sup>
香港財務報告準則第17號修訂本	保險合約 <sup>1,5</sup>
香港財務報告準則第17號修訂本	首次應用香港財務報告準則第17號及香港財務報告準則第9號—比較資料 <sup>6</sup>
香港會計準則第1號修訂本	將負債分類為流動或非流動(「2020年修訂本」) <sup>2,4</sup>
香港會計準則第1號修訂本	具契諾之非流動負債(「2022年修訂本」) <sup>2</sup>
香港會計準則第1號修訂本及香港財務報告準則實務說明第2號	會計政策披露 <sup>1</sup>
香港會計準則第8號修訂本	會計估計的定義 <sup>1</sup>
香港會計準則第12號修訂本	與單一交易產生的資產及負債相關之遞延稅項 <sup>1</sup>

<sup>1</sup> 於2023年1月1日或之後開始的年度期間生效

<sup>2</sup> 於2024年1月1日或之後開始的年度期間生效

<sup>3</sup> 強制生效日期尚未釐定，但可供採納

<sup>4</sup> 由於2022年修訂本，2020年修訂本的生效日期被推遲到2024年1月1日或之後開始的年度期間。此外，由於2020年修訂本和2022年修訂本，故已修訂香港詮釋第5號財務報表呈列方式—借貸人對包含按要求償還款條的定期貸款進行的分類方法，以使相應辭彙一致而結論不變

<sup>5</sup> 由於2020年10月頒佈香港財務報告準則第17號修訂本，故香港財務報告準則第4號已予以修訂，以延長暫時豁免期間，允許承人於2023年1月1日前開始的年度期間應用香港會計準則第39號而非香港財務報告準則第9號

<sup>6</sup> 選擇應用本修訂本所載有關分類重疊的過渡性選擇的實體須在首次應用香港財務報告準則第17號時應用

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### 綜合財務報表附註

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## 2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.3 Issued but not yet effective HKFRSs (Continued)

Further information about those HKFRSs that are expected to be applicable to the Group is described below.

Amendments to HKFRS 10 and HKAS 28 (2011) address an inconsistency between the requirements in HKFRS 10 and in HKAS 28 (2011) in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The amendments require a full recognition of a gain or loss resulting from a downstream transaction when the sale or contribution of assets between an investor and its associate or joint venture constitutes a business. For a transaction involving assets that do not constitute a business, a gain or loss resulting from the transaction is recognised in the investor's profit or loss only to the extent of the unrelated investor's interest in that associate or joint venture. The amendments are to be applied prospectively. The previous mandatory effective date of amendments to HKFRS 10 and HKAS 28 (2011) was removed by the HKICPA in January 2016 and a new mandatory effective date will be determined after the completion of a broader review of accounting for associates and joint ventures. However, the amendments are available for adoption now.

Amendments to HKFRS 16 specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains. The amendments are effective for annual periods beginning on or after 1 January 2024 and shall be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of HKFRS 16 (i.e., 1 January 2019). Earlier application is permitted. The amendments are not expected to have any significant impact on the Group's financial statements.

## 2. 編製基準及重大會計政策(續)

### 2.3 已頒佈但尚未生效的香港財務報告準則(續)

預期適用於本集團有關該等香港財務報告準則的進一步資料載述如下。

香港財務報告準則第10號及香港會計準則第28號(2011年)修訂本解決香港財務報告準則第10號與香港會計準則第28號(2011年)之間有關處理投資者與其聯營公司或合營公司之間的資產出售或注資兩者規定的不一致性。該等修訂本規定，當投資者與其聯營公司或合營公司之間的資產出售或注資構成一項業務時，須全數確認下游交易收益或虧損。當交易涉及不構成一項業務的資產時，由該交易產生的收益或虧損於該投資者的損益內確認，惟僅以不相關投資者於該聯營公司或合營公司的權益為限。該等修訂本將按前瞻基準應用。香港會計師公會已於2016年1月剔除香港財務報告準則第10號及香港會計準則第28號(2011年)修訂本的以往強制生效日期，而新的強制生效日期將於對聯營公司及合營公司的會計處理完成更廣泛的檢討後釐定。然而，該等修訂本可於現時採納。

香港財務報告準則第16號之修訂本訂明賣方一承租人於計量售後回租交易中產生的租賃負債時所採用的規定，以確保賣方一承租人不確認與其保留的使用權有關的任何損益。該等修訂本自2024年1月1日或之後開始的年度期間生效，並將追溯應用於香港財務報告準則第16號首次應用日期(即2019年1月1日)之後簽訂的售後回租交易。允許提早應用。該等修訂本預期不會對本集團的財務報表產生任何重大影響。

## 2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.3 Issued but not yet effective HKFRSs (Continued)

Amendments to HKAS 1 *Classification of Liabilities as Current or Non-current* clarify the requirements for classifying liabilities as current or non-current, in particular the determination over whether an entity has a right to defer settlement of the liabilities for at least 12 months after the reporting period. Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement of the liability. The amendments also clarify the situations that are considered a settlement of a liability. In 2022, the HKICPA issued the 2022 Amendments to further clarify that, among covenants of a liability arising from a loan arrangement, only those with which an entity must comply on or before the reporting date affect the classification of that liability as current or non-current. In addition, the 2022 Amendments require additional disclosures by an entity that classifies liabilities arising from loan arrangements as non-current when it has a right to defer settlement of those liabilities that are subject to the entity complying with future covenants within 12 months after the reporting period. The amendments are effective for annual periods beginning on or after 1 January 2024 and shall be applied retrospectively. Earlier application is permitted. An entity that applies the 2020 Amendments early is required to apply simultaneously the 2022 Amendments, and vice versa. The Group is currently assessing the impact of the amendments and whether existing loan agreements may require revision. Based on a preliminary assessment, the amendments are not expected to have any significant impact on the Group's financial statements.

Amendments to HKAS 1 *Disclosure of Accounting Policies* require entities to disclose their material accounting policy information rather than their significant accounting policies. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. Amendments to HKFRS Practice Statement 2 provide non-mandatory guidance on how to apply the concept of materiality to accounting policy disclosures. Amendments to HKAS 1 are effective for annual periods beginning on or after 1 January 2023 and earlier application is permitted. Since the guidance provided in the amendments to HKFRS Practice Statement 2 is non-mandatory, an effective date for these amendments is not necessary. The Group is currently revisiting the accounting policy disclosures to ensure consistency with the amendments.

## 2. 編製基準及重大會計政策(續)

### 2.3 已頒佈但尚未生效的香港財務報告準則(續)

香港會計準則第1號修訂本將負債分類為流動或非流動澄清將負債分類為流動或非流動的規定，特別是確定實體是否有權將負債延至報告期後至少12個月後清償。負債分類不受實體將行使其權利延遲清償負債的可能性影響。該等修訂本亦澄清被視為清償負債的情況。於2022年，香港會計師公會發佈2022年修訂本以進一步澄清，在貸款安排產生的負債契約中，只有實體必須在報告期或之前遵守的契約才會影響該負債分類為流動或非流動的。此外，2022年修訂本要求將貸款安排產生的負債分類為非流動負債的實體進行額外披露，前提是該實體有權在報告期後12個月內推遲清算該實體遵守未來契約的負債時期。該等修訂本於2024年1月1日或之後開始的年度期間生效，並須追溯應用。允許提早應用。提早應用2020年修訂本的實體必須同時應用2022年修訂本，反之亦然。本集團目前正在評估該等修訂本的影響以及現有貸款協議是否需要修訂。根據初步評估，該等修訂本預期不會對本集團的財務報表產生任何重大影響。

香港會計準則第1號修訂本會計政策披露，規定實體披露其重大會計政策資料，而非其重大會計政策。倘會計政策資料與實體財務報表所載其他資料一併考慮時，可合理預期會影響一般用途財務報表主要使用者根據該等財務報表作出的決策，則有關資料屬重大。香港財務報告準則實務說明第2號修訂本，就如何將重要性概念應用於會計政策披露提供非強制指引。香港會計準則第1號修訂本於2023年1月1日或之後開始的年度期間生效，並允許提前應用。由於香港財務報告準則實務說明第2號修訂本所提供指引並非強制，故該等修訂本的生效日期並非必要。本集團目前正在重新審查會計政策披露，以確保與修訂本的一致性。

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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## 2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.3 Issued but not yet effective HKFRSs (Continued)

Amendments to HKAS 8 clarify the distinction between changes in accounting estimates and changes in accounting policies. Accounting estimates are defined as monetary amounts in financial statements that are subject to measurement uncertainty. The amendments also clarify how entities use measurement techniques and inputs to develop accounting estimates. The amendments are effective for annual reporting periods beginning on or after 1 January 2023 and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period. Earlier application is permitted. The amendments are not expected to have any significant impact on the Group's financial statements.

Amendments to HKAS 12 narrow the scope of the initial recognition exception in HKAS 12 so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences, such as leases and decommissioning obligations. Therefore, entities are required to recognise a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability for temporary differences arising from these transactions. The amendments are effective for annual reporting periods beginning on or after 1 January 2023 and shall be applied to transactions related to leases and decommissioning obligations at the beginning of the earliest comparative period presented, with any cumulative effect recognised as an adjustment to the opening balance of retained profits or other component of equity as appropriate at that date. In addition, the amendments shall be applied prospectively to transactions other than leases and decommissioning obligations. Earlier application is permitted. The amendments are not expected to have any significant impact on the Group's financial statements.

## 2. 編製基準及重大會計政策(續)

### 2.3 已頒佈但尚未生效的香港財務報告準則(續)

香港會計準則第8號修訂本澄清會計估計變動與會計政策變動之間的區別。會計估計界定為財務報表中受計量不確定性限制的貨幣金額。有關修訂本亦澄清實體如何使用計量技術及輸入數據得出會計估計。有關修訂本於2023年1月1日或之後開始的年度報告期間生效，並適用於該期間開始時或之後發生的會計政策變動及會計估計變動。允許提前應用。預期有關修訂本不會對本集團的財務報表產生任何重大影響。

香港會計準則第12號修訂本縮小初始確認的香港會計準則第12號例外情況範圍，使其不再適用於產生相等應課稅及可扣除暫時差異的交易，例如租賃及停用義務。因此，實體需要就有關交易產生的暫時差異，確認遞延稅項資產(前提是有足夠的所得稅溢利)及遞延稅項負債。有關修訂本於2023年1月1日或之後開始的年度報告期間生效，並應適用於在呈列的最早比較期初與租賃及停用義務相關的交易，任何累計影響確認為對該日期適用的保留溢利或其他組成部分期初結餘作出的調整。此外，有關修訂本應於日後適用於租賃及停用義務以外的交易。允許提前應用。預計有關修訂本不會對本集團的財務報表產生任何重大影響。

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Fair value measurement

The Group measures its financial assets at fair value through profit or loss at fair value at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — based on quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 — based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly

Level 3 — based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

### 3. 主要會計政策概要

#### 公允價值計量

本集團於各報告期末按公允價值計量其按公允價值計入損益的金融資產。公允價值為市場參與者於計量日期進行的有序交易中出售資產所收取或轉讓負債所支付的價格。公允價值計量假設出售資產或轉讓負債的交易於資產或負債的主要市場或於資產或負債的最有利市場(並無主要市場)進行。本集團必須可於該主要或最有利市場進行交易。資產或負債的公允價值乃採用假設市場參與者按其最佳經濟利益行事時，市場參與者為資產或負債定價時所用的假設計量。

非金融資產的公允價值計量計及市場參與者透過使用其資產的最高及最佳用途或透過將資產出售予將使用其最高及最佳用途的另一名市場參與者而產生經濟利益的能力。

本集團採用在各情況下適當的估值技術，而其有足夠可用資料以計量公允價值，以盡量使用相關可觀察輸入數據及盡量避免使用不可觀察輸入數據。

於財務報表中計量或披露公允價值的所有資產及負債，均根據對公允價值計量整體而言屬重大的最低層輸入數據按下述公允價值層級進行分類：

第一級 — 基於相同資產或負債於活躍市場的報價(未經調整)

第二級 — 基於估值技術，而該技術採用對公允價值計量而言屬重大的最低層輸入數據可直接或間接觀察得到

第三級 — 基於估值技術，而該技術採用對公允價值計量而言屬重大的最低層輸入數據不可觀察得到

就按經常基準於財務報表確認的資產及負債而言，本集團於各報告期末按對公允價值計量整體而言屬重大的最低層輸入數據重新評估分類，以釐定各層級之間有否出現轉移。



## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

For the year ended 31 March 2023

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment of non-financial assets

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than inventories, and financial assets), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. In testing a cash-generating unit for impairment, a portion of the carrying amount of a corporate asset (e.g. a headquarters building) is allocated to an individual cash-generating unit if it can be allocated on a reasonable and consistent basis or, otherwise, to the smallest group of cash-generating units.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. 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. An impairment loss is charged to profit or loss in the period in which it arises in those expense categories consistent with the function of the impaired asset.

An assessment is made at the end of each reporting period as to whether there is an indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation) had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to profit or loss in the period in which it arises.

### 3. 主要會計政策概要(續)

#### 非金融資產減值

如有跡象顯示出現減值，或須就資產(不包括存貨及金融資產)進行年度減值測試，則估計資產的可收回金額。資產的可收回金額為資產或現金產生單位的使用價值與公允價值減出售成本的較高者，並就個別資產而釐定，除非有關資產並無產生在很大程度上獨立於其他資產或資產組別的現金流入，否則在此情況下，則就資產所屬的現金產生單位釐定可收回金額。在測試現金產生單位減值時，倘公司資產(如總部大樓)的賬面值一部分能夠按合理一致的基礎分配，則有關部分會分配至個別現金產生單位或以其他方式分配至最小的現金產生單位組。

減值虧損僅於資產賬面值超過可收回金額時予以確認。評估使用價值時，估計未來現金流量按反映當期市場對金錢時間值及該資產特定風險的評估的稅前貼現率貼現為現值。減值虧損於產生期間自損益內與減值資產功能一致的開支類別中扣除。

於各報告期末會評估是否有跡象顯示先前確認的減值虧損可能不再存在或可能已有所減少。如出現有關跡象，則會估計可收回金額。先前確認的資產(商譽除外)減值虧損，僅於用以釐定該資產可收回金額的估計有變時予以撥回，但金額不得高於假設過往年度並無就資產確認減值虧損而應已釐定的賬面值(已扣除任何折舊/攤銷)。有關減值虧損撥回於產生期間計入損益。

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
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For the year ended 31 March 2023

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3. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (Continued)

**Related parties**

A party is considered to be related to the Group if:

- (a) the party is a person or a close member of that person's family and that person
  - (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or of a parent of the Group;

or

- (b) the party is an entity where any of the following conditions applies:
  - (i) the entity and the Group are members of the same group;
  - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
  - (iii) the entity and the Group are joint ventures of the same third party;
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
  - (vi) the entity is controlled or jointly controlled by a person identified in (a);
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
  - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the parent of the Group.

3. 主要會計政策概要(續)

**關聯方**

在下列情況下，一方被視為與本集團有關聯：

- (a) 該方為某一人士或該人士直系親屬，而該人士
  - (i) 對本集團有控制權或共同控制權；
  - (ii) 對本集團有重大影響力；或
  - (iii) 為本集團或本集團母公司的主要管理人員成員；

或

- (b) 倘符合下列任何條件，則該方為實體：
  - (i) 該實體與本集團為同一集團成員公司；
  - (ii) 一間實體為另一實體(或另一實體的母公司、附屬公司或同系附屬公司)的聯營公司或合營公司；
  - (iii) 該實體與本集團為同一第三方的合營公司；
  - (iv) 一間實體為第三方實體的合營公司，而另一實體則為該第三方實體的聯營公司；
  - (v) 該實體為就本集團或與本集團有關聯的實體的僱員利益而設立的退休後福利計劃；
  - (vi) 該實體受(a)項識別的人士控制或共同控制；
  - (vii) (a)(i)項識別的人士對該實體有重大影響力或為該實體(或該實體的母公司)的主要管理人員成員；及
  - (viii) 該實體或組成其中一部分的集團任何成員公司向本集團或本集團母公司提供主要管理人員服務。

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

For the year ended 31 March 2023

截至2023年3月31日止年度

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to profit or loss in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciates them accordingly.

Depreciation is calculated on the straight-line basis to write off the cost of each item of property, plant and equipment to its residual value over its estimated useful life. The principal annual rates used for this purpose are as follows:

Leasehold improvements	Over the lease terms
Furniture and fixtures	20%
Office equipment and computers	20% to 33%
Plant and machinery	20%
Motor vehicles	20%

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately. Residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at least at each financial year end.

An item of property, plant and equipment including any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in profit or loss in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

### 3. 主要會計政策概要(續)

#### 物業、廠房及設備

物業、廠房及設備按成本減累計折舊及任何減值虧損列賬。物業、廠房及設備項目成本包括其購買價以及任何使資產達致擬定用途的運作狀態及地點的直接應佔成本。

物業、廠房及設備項目投入運作後產生的支出(例如維修及保養費)一般於產生期間自損益扣除。在符合確認條件的情況下,重大檢查的支出於資產的賬面值中撥充資本作為重置成本。倘物業、廠房及設備的主要部分須分階段重置,則本集團將該等部分確認為具特定可使用年期的個別資產,並相應計提折舊。

折舊以直線法計算,按每項物業、廠房及設備的估計可使用年期撇銷其成本至其剩餘價值。就此而言,所使用的主要年率如下:

租賃物業裝修	於租期內
傢俬及裝置	20%
辦公設備及電腦	20%至33%
廠房及機器	20%
汽車	20%

當物業、廠房及設備項目各部分具有不同可使用年期時,該項目的成本以合理基準在各部分分配,並對各部分單獨計提折舊。本公司至少於各財政年度結算日審閱剩餘價值、可使用年期及折舊方法,並在適當情況下作出調整。

物業、廠房及設備項目(包括首次確認的任何主要部分)於出售時或於預期使用或出售不會產生未來經濟利益時終止確認。於終止確認資產的年度在損益內確認的任何出售或報廢收益或虧損,為有關資產的銷售所得款項淨額與賬面值之間的差額。

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the cash-generating unit level. Such intangible assets are not amortised. The useful life of an intangible asset with an indefinite life is reviewed annually to determine whether the indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is accounted for on a prospective basis.

Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the cash-generating unit level. Such intangible assets are not amortised. The useful life of an intangible asset with an indefinite life is reviewed annually to determine whether the indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is accounted for on a prospective basis.

#### Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

### 3. 主要會計政策概要(續)

#### 無形資產

單獨獲得的無形資產在初始確認時按成本計量。無形資產的可使用年期被評估為有限的或不確定的。可使用年期不確定的無形資產每年單獨或在現金產生單位層面進行減值測試。此類無形資產不進行攤銷。可使用年期不確定的無形資產的可使用年期每年都要進行審查，以確定不確定年期的評估是否繼續得到支持。如果不是，可使用年期評估從無限期到有限期的變化將按未來的基礎進行核算。

可使用年期不確定的無形資產每年單獨或在現金產生單位層面進行減值測試。此類無形資產不進行攤銷。可使用年期不確定的無形資產的可使用年期每年都要進行審查，以確定不確定年期的評估是否繼續得到支持。如果不是，可使用年期評估從無限期到有限期的變化將按未來的基礎進行核算。

#### 租賃

本集團於合約開始時評估合約是否為租賃或包含租賃。倘合約為換取代價而附帶權利可在一段時間內控制使用已識別資產，則該合約為租賃或包含租賃。

#### 本集團作為承租人

本集團就所有租賃應用單一確認及計量方法，惟短期租賃及低價值資產租賃除外。本集團就作出租賃付款及使用權資產(即使用相關資產的權利)確認租賃負債。

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

For the year ended 31 March 2023

截至2023年3月31日止年度

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Leases (Continued)

##### Group as a lessee (Continued)

###### (a) Right-of-use assets

Right-of-use assets are recognised at the commencement date of the lease (that is the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease terms and the estimated useful lives of the assets as follows:

Properties	3 years
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If ownership of the leased asset is transferred to the Group by the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The Group's right-of-use assets are separately disclosed in the consolidated statement of financial position.

###### (b) Lease liabilities

Lease liabilities are recognised at the commencement date of the lease at the present value of lease payments to be made over the lease term. 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, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for termination of a lease, if the lease term reflects the Group exercising the option to terminate the lease. The variable lease payments that do not depend on an index or a rate are recognised as an expense in the period in which the event or condition that triggers the payment occurs.

### 3. 主要會計政策概要(續)

#### 租賃(續)

##### 本集團作為承租人(續)

###### (a) 使用權資產

使用權資產乃於租賃開始日期(即相關資產可供使用之日)確認。使用權資產按成本減任何累計折舊及任何減值虧損計量,並就重新計量任何租賃負債作出調整。使用權資產成本包括於開始日期或之前已確認租賃負債的金額、已產生的初始直接成本及已作出的租賃付款,扣減任何已收租賃優惠。使用權資產按資產的租期及估計可使用年期(以較短者為準)以直線法計提折舊,情況如下:

物業	3年
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倘於租期結束前租賃資產的所有權轉讓予本集團或成本反映購買權獲行使,則折舊採用資產的估計可使用年期計算。

本集團的使用權資產在綜合財務狀況表分開披露。

###### (b) 租賃負債

租賃負債乃於租賃開始日期按租期內作出的租賃付款現值確認。租賃付款包括固定付款(包括實質固定付款)減任何應收租賃優惠、取決於指數或利率的可變租賃付款以及預期在剩餘價值擔保下支付的金額。租賃付款亦包括本集團合理確定行使的購買選擇權的行使價及假設租賃條款反映本集團行使終止租賃選擇權時終止租賃的罰金付款。並非取決於指數或利率的可變租賃付款於觸發付款的事件或情況出現期間確認為開支。

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

For the year ended 31 March 2023

截至2023年3月31日止年度

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Leases (Continued)

##### Group as a lessee (Continued)

##### (b) Lease liabilities (Continued)

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in lease payments (e.g., a change to future lease payments resulting from a change in an index or rate) or a change in assessment of an option to purchase the underlying asset.

The Group's lease liabilities are separately disclosed in the consolidated statement of financial position.

##### (c) Short-term leases

The Group applies the short-term lease recognition exemption to its short-term leases of offices and car park lots (that is those leases 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 an expense on a straight-line basis over the lease term.

#### Investments and other financial assets

##### Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient of not adjusting the effect of a significant financing component, the Group initially measures a financial asset at its fair value plus in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under HKFRS 15 in accordance with the policies set out for "Revenue recognition" below.

### 3. 主要會計政策概要(續)

#### 租賃(續)

##### 本集團作為承租人(續)

##### (b) 租賃負債(續)

計算租賃付款現值時，由於租賃中所隱含的利率不易確定，故本集團使用於租賃開始日期的增量借貸利率。於開始日期後，租賃負債金額將為反映累計利息而增加，並為所作出的租賃付款而減少。此外，倘發生修訂、租期變動、租賃付款變動(例如指數或利率變動導致未來租賃付款變動)或購買相關資產的選擇權評估變動，則重新計量租賃負債的賬面值。

本集團的租賃負債於綜合財務狀況表內單獨披露。

##### (c) 短期租賃

本集團對辦公室及停車場車位短期租賃(即自開始日期起計租賃期為12個月或以下且並不包含購買權的租賃)應用確認短期租賃豁免。

短期租賃的租賃付款額在租賃期內以直線法確認為費用。

#### 投資及其他金融資產

##### 首次確認及計量

首次確認時，金融資產分類為其後按攤銷成本及按公允值計入損益計量。

首次確認時，金融資產分類取決於金融資產的合約現金流量特點及本集團管理該等資產的業務模式。除並無包含重大融資組成部分或本集團已應用可行權宜方法不就重大融資組成部分的影響作出調整的貿易應收款項外，本集團初步按公允值加上(倘金融資產並非按公允值計入損益)交易成本計量金融資產。並無包含重大融資組成部分或本集團已應用可行權宜方法的貿易應收款項根據下文「收益確認」所載政策按香港財務報告準則第15號項下釐定的交易價格計量。

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

For the year ended 31 March 2023

截至2023年3月31日止年度

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Investments and other financial assets (Continued)

##### Initial recognition and measurement (Continued)

In order for a financial asset to be classified and measured at amortised cost or fair value through other comprehensive income, it needs to give rise to cash flows that are solely payments of principal and interest (“SPPI”) on the principal amount outstanding. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Group’s business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows, while financial assets classified and measured at fair value through other comprehensive income are held within a business model with the objective of both holding to collect contractual cash flows and selling. Financial assets which are not held within the aforementioned business models are classified and measured at fair value through profit or loss.

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace.

##### Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

##### *Financial assets at amortised cost (debt instruments)*

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

##### *Financial assets at fair value through profit or loss*

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

This category includes equity investments which the Group had not irrevocably elected to classify at fair value through other comprehensive income. Dividends on equity investments classified as financial assets at fair value through profit or loss are also recognised as other income in profit or loss when the right of payment has been established, it is probable that the economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

### 3. 主要會計政策概要(續)

#### 投資及其他金融資產(續)

##### 首次確認及計量(續)

為使金融資產按攤銷成本或按公允值計入其他全面收益分類及計量，其需產生純粹為支付本金及未償還本金利息（「純粹為支付本金及利息」）的現金流量。不論業務模式為何，現金流量並非純粹為支付本金及利息的金融資產按公允值計入損益分類及計量。

本集團管理金融資產的業務模式指其如何管理其金融資產以產生現金流量。業務模式釐定現金流量是否來自收回合約現金流量、出售金融資產或同時來自兩者。按攤銷成本分類及計量的金融資產按目標為持有金融資產以收取合約現金流量的業務模式持有，而按公允值計入其他全面收益分類及計量的金融資產按目標為同時持作收取合約現金流量及出售的業務模式持有。並非按上述業務模式持有的金融資產按公允值計入損益分類及計量。

金融資產的所有常規買賣於交易日期（即本集團承諾買入或出售資產之日）確認。常規買賣指須於法規或市場慣例一般設定的期間內交付資產的金融資產買賣。

##### 後續計量

金融資產的後續計量取決於以下分類：

##### *按攤銷成本計量的金融資產(債務工具)*

按攤銷成本計量的金融資產其後使用實際利率法計量，並受減值影響。當資產終止確認、修訂或減值時，收益及虧損於損益內確認。

##### *按公允值計入損益的金融資產*

按公允值計入損益的金融資產乃於財務狀況表按公允值列賬，而公允值變動淨額則於損益內確認。

此類別包括本集團並無不可撤銷地選擇按公允值計入其他全面收益分類的股本投資。倘已確立付款權利，而與股息相關的經濟利益將可能流入本集團，且股息金額能可靠計量，則分類為按公允值計入損益的金融資產的股本投資股息亦會於損益內確認為其他收入。

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Group's consolidated statement of financial position) when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a “pass-through” arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risk and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

#### Impairment of financial assets

The Group recognises an allowance for expected credit losses (“ECLs”) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

### 3. 主要會計政策概要(續)

#### 終止確認金融資產

金融資產(或(如適用)一項金融資產的一部分或一組同類金融資產的一部分)主要在下列情況下終止確認(即從本集團的綜合財務狀況表移除):

- 自資產收取現金流量的權利已屆滿; 或
- 本集團已轉讓自資產收取現金流量的權利, 或已根據「轉手」安排承擔在無重大延誤的情況下將所收取的現金流量全數支付予第三方的責任; 及(a)本集團已轉讓資產的絕大部分風險及回報; 或(b)本集團並無轉讓或保留資產的絕大部分風險及回報, 但已轉讓資產的控制權。

當本集團已轉讓自資產收取現金流量的權利或已訂立轉手安排時, 其會評估是否保留資產所有權的風險及回報與保留程度。倘本集團並無轉讓或保留資產的絕大部分風險及回報, 亦無轉讓資產的控制權, 則其將以本集團持續參與程度為限繼續確認已轉讓資產。在該情況下, 本集團亦確認相關負債。已轉讓資產及相關負債乃按反映本集團所保留權利及責任的基準計量。

以已轉讓資產擔保方式進行的持續參與乃按資產原有賬面值與本集團或須償還的最高代價金額的較低者計量。

#### 金融資產減值

本集團就並非按公允值計入損益持有的所有債務工具的預期信貸虧損(「預期信貸虧損」)確認撥備。預期信貸虧損乃基於根據合約到期的合約現金流量與本集團預期收取的所有現金流量之間的差額釐定, 並以原實際利率的近似值貼現。預期現金流量將包括出售所持抵押品的現金流量或組成合約條款的其他信貸提升措施。



## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment of financial assets (Continued)

##### General approach

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

At each reporting date, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, 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 and considers reasonable and supportable information that is available without undue cost or effort, including historical and forward-looking information. The Group considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

The Group considers a financial asset to be in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial assets at amortised cost are subject to impairment under the general approach and they are classified within the following stages for measurement of ECLs except for trade receivables which apply the simplified approach as detailed below.

Stage 1 — Financial instruments for which credit risk has not increased significantly since initial recognition and for which the loss allowance is measured at an amount equal to 12-month ECLs

Stage 2 — Financial instruments for which credit risk has increased significantly since initial recognition but that are not credit-impaired financial assets and for which the loss allowance is measured at an amount equal to lifetime ECLs

Stage 3 — Financial assets that are credit-impaired at the reporting date (but that are not purchased or originated credit-impaired) and for which the loss allowance is measured at an amount equal to lifetime ECLs

### 3. 主要會計政策概要(續)

#### 金融資產減值(續)

##### 一般方法

預期信貸虧損分兩個階段確認。就自首次確認以來信貸風險並無顯著增加的信貸風險而言，預期信貸虧損為未來12個月內可能發生違約事件而導致的信貸虧損(12個月預期信貸虧損)計提撥備。就自首次確認以來信貸風險出現顯著增加的該等信貸風險而言，不論何時發生違約，於餘下風險年期內的預期信貸虧損均須計提虧損撥備(全期預期信貸虧損)。

於各報告日期，本集團會評估金融工具的信貸風險自首次確認以來是否顯著增加。進行評估時，本集團會比較於報告日期就金融工具產生的違約風險與於首次確認日期就金融工具產生的違約風險，並會考慮合理及有理據且毋須花費過度成本或精力即可獲得的資料，包括過往及前瞻性資料。倘合約款項逾期超過30日以上，則本集團認為信貸風險大幅上升。

倘合約付款已逾期90日，則本集團認為金融資產違約。然而，在若干情況下，倘內部或外部資料顯示，在計及本集團所持有的任何信貸提升措施前，本集團不大可能全數收取未償還合約金額，則本集團亦可能認為金融資產違約。倘無法合理預期收回合約現金流量，則撇銷金融資產。

按攤銷成本計量的金融資產按一般方法進行減值，並就計量預期信貸虧損分類為下列階段，惟應用下文所詳述簡化方法的貿易應收款項除外。

第1階段 — 金融工具的信貸風險自首次確認以來並無顯著增加，其虧損撥備按等同12個月預期信貸虧損的金額計量

第2階段 — 金融工具的信貸風險自首次確認以來出現顯著增加(惟並非信貸減值的金融資產)，其虧損撥備按等同全期預期信貸虧損的金額計量

第3階段 — 於報告日期出現信貸減值的金融資產(惟並非購買或產生信貸減值的金融資產)，其虧損撥備按等同全期預期信貸虧損的金額計量

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment of financial assets (Continued)

##### Simplified approach

For trade receivables that do not contain a significant financing component or when the Group applies the practical expedient of not adjusting the effect of a significant financing component, the Group applies the simplified approach in calculating ECLs. Under the simplified approach, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

#### Financial liabilities

##### Initial recognition and measurement

Financial liabilities are all classified, at initial recognition, as financial liabilities at amortised cost.

These financial liabilities are recognised initially at fair value and, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, borrowings and lease liabilities.

##### Subsequent measurement

###### *Financial liabilities at amortised cost (loans and borrowings)*

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost, using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in finance costs in profit or loss.

### 3. 主要會計政策概要(續)

#### 金融資產減值(續)

##### 簡化方法

就並無包含重大融資組成部分或本集團應用可行權宜方法不就重大融資組成部分的影響作出調整的貿易應收款項而言，本集團應用簡化方法計算預期信貸虧損。根據簡化方法，本集團不會追蹤信貸風險變動，而是根據各報告日期的全期預期信貸虧損確認虧損撥備。

#### 金融負債

##### 首次確認及計量

首次確認時，金融負債均分類為按攤銷成本計量的金融負債。

該等金融負債乃初步按公允值確認(扣除直接應佔交易成本)。

本集團的金融負債包括貿易及其他應付款項、借貸及租賃負債。

##### 後續計量

###### *按攤銷成本計量的金融負債(貸款及借貸)*

首次確認後，計息貸款及借貸其後以實際利率法按攤銷成本計量，除非貼現影響不大，否則在此情況下，其按成本列賬。收益及虧損於負債終止確認時在損益內確認，亦透過實際利率攤銷程序確認。

計算攤銷成本時已計及任何收購折讓或溢價與為實際利率組成部分的費用或成本。實際利率攤銷計入損益內的財務成本。

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

For the year ended 31 March 2023

截至2023年3月31日止年度

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled, or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in profit or loss.

#### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the first-in, first-out basis and, in the case of work in progress and finished goods, comprises direct materials, direct labour and an appropriate proportion of overheads. Net realisable value is based on estimated selling prices less any estimated costs to be incurred to completion and disposal.

#### Cash and cash equivalents

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and demand deposits, and short term highly liquid investments that are readily convertible into known amounts of cash, and are subject to an insignificant risk of changes in value and less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

For the purpose of the consolidated statement of financial position, cash and cash equivalents comprise cash on hand and at banks, including term deposits, and assets similar in nature to cash, which are not restricted as to use.

### 3. 主要會計政策概要(續)

#### 終止確認金融負債

倘金融負債項下的責任已解除或註銷，或屆滿，則終止確認該負債。

倘一項現有金融負債被來自同一貸款人而條款大有不同的另一項金融負債取代，或現有負債的條款大幅修改，則該項置換或修改視作終止確認原有負債及確認新負債，而各自賬面值之間的差額於損益內確認。

#### 抵銷金融工具

倘有現時可執行的法律權利以抵銷已確認金額及有意按淨額基準償付或同時變現資產及償付負債，則金融資產及金融負債可予抵銷，並於財務狀況表內呈報淨額。

#### 存貨

存貨按成本及可變現淨值兩者的較低者列賬。成本以先入先出法釐定，且在製品及製成品的成本包括直接材料、直接勞工及適當比例的開支。可變現淨值按估計售價減於完成及出售時將產生的任何估計成本計算。

#### 現金及現金等價物

就綜合現金流量表而言，現金及現金等價物包括手頭現金、活期存款與可隨時轉換為已知數額現金及價值變動風險極微的短期高流通投資，經扣減須按要求償還並屬本集團現金管理組成部分的銀行透支。

就綜合財務狀況表而言，現金及現金等價物包括手頭及銀行現金(包括定期存款及性質類似現金而用途不受限制的資產)。

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

When the effect of discounting is material, the amount recognised for a provision is the present value at the end of the reporting period of the future expenditures expected to be required to settle the obligation. The increase in the discounted present value amount arising from the passage of time is included as finance costs in profit or loss.

#### Income tax

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries and a joint venture, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

### 3. 主要會計政策概要(續)

#### 撥備

倘現有責任(法定或推定)因過往事件而產生及可能需要有未來資源流出以償付責任，則確認撥備，前提為能可靠估計有關責任金額。

倘貼現的影響屬重大，則就撥備確認的金額為預期須用作償付責任的未來支出於報告期末的現值。因時間流逝而產生的貼現現值增加作為財務成本計入損益。

#### 所得稅

所得稅包括即期及遞延稅項。與於損益以外確認項目相關的所得稅於損益以外在其他全面收益或直接在權益內確認。

經考慮本集團經營所在國家現行的詮釋及慣例後，即期稅項資產及負債根據報告期末已實施或實質上已實施的稅率(及稅法)，按預期自稅務當局退回或支付予稅務當局的金額計量。

對於資產及負債的稅基與其用作財務報告的賬面值之間於報告期末的所有暫時性差額，使用負債法計提遞延稅項撥備。

遞延稅項負債乃就所有應課稅暫時性差額確認，惟下列情況除外：

- 倘遞延稅項負債乃因在一項並非業務合併的交易中首次確認商譽或資產或負債而產生，且於交易時並不影響會計溢利或應課稅損益；及
- 就與於附屬公司及合營公司的投資有關的應課稅暫時性差額而言，暫時性差額的撥回時間可予控制，且該等暫時性差額於可見未來可能不會撥回。

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Income tax (Continued)

Deferred tax assets are recognised for all deductible temporary differences, and the carryforward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carryforward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries and a joint venture, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

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 profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if and only if the Group has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

### 3. 主要會計政策概要(續)

#### 所得稅(續)

遞延稅項資產乃就所有可扣稅暫時性差額以及未動用稅項抵免及任何未動用稅項虧損結轉確認。遞延稅項資產在可能有應課稅溢利可用於抵銷可扣稅暫時性差額以及未動用稅項抵免及未動用稅項虧損結轉的情況下確認，惟下列情況除外：

- 倘與可扣稅暫時性差額有關的遞延稅項資產乃因在一項並非業務合併的交易中首次確認資產或負債而產生，且於交易時並不影響會計溢利或應課稅損益；及
- 就與於附屬公司及合營公司的投資有關的可扣稅暫時性差額而言，遞延稅項資產僅在暫時性差額於可見未來可能不會撥回及可能有應課稅溢利可用於抵銷暫時性差額的情況下確認。

遞延稅項資產的賬面值於各報告期末予以審閱，並在不再可能有足夠應課稅溢利可用以抵銷全部或部分遞延稅項資產的情況下予以扣減。未確認的遞延稅項資產會於各報告期末重新評估，並在可能有足夠應課稅溢利可用以收回全部或部分遞延稅項資產的情況下確認。

遞延稅項資產及負債根據於報告期末已實施或實質上已實施的稅率(及稅法)，按預期適用於變現資產或償付負債期間的稅率計量。

倘及僅倘本集團有合法可執行權利可將即期稅項資產及即期稅項負債抵銷，且遞延稅項資產及遞延稅項負債與同一稅務機關對同一應課稅實體或不同應課稅實體(於各未來期間預期的有大額遞延稅項負債或資產需要償付或清償時，擬按淨額基準償付即期稅項負債及資產或同時變現資產及償付負債)徵收的所得稅相關，則遞延稅項資產及遞延稅項負債可予抵銷。

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the costs, for which it is intended to compensate, are expensed.

Where the grant relates to an asset, the fair value is credited to a deferred income account and is released to profit or loss over the expected useful life of the relevant asset by equal annual instalments or deducted from the carrying amount of the asset and released to profit or loss by way of a reduced depreciation charge.

#### Revenue recognition

##### Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of goods or services is transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

The Group's revenue is mainly derived from sales of goods and gold jewellery where the Group concludes that it is the principal of the arrangement. When considering whether the Group is the principal or agent in the arrangement, the Group has determined that it controls the rights to the specified goods prior to transfer of such goods to the customer. The Group is the primary obligor and contracts with its customers as the owner of the underlying goods. The Group also has inventory risk before entering into a contract with any customer. Additionally, the Group has sole discretion in establishing the price for the specified goods.

##### Sales of goods

The Group's revenue is mainly derived from sales of goods. Revenue from the sale of goods is recognised when the Group transfers the control of goods to the customer and no longer reserves any right to continue to manage and implement effective control which is often associated with the goods, and costs incurred or to be incurred can be measured reliably. The revenue from the sale of goods is recognised on prices received or receivable from the customer according to the contract or agreement. A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

### 3. 主要會計政策概要(續)

#### 政府補助

政府補助於合理確定將會收取補助及將符合所有附帶條件時按公允值確認。倘補助與開支項目有關，則會於擬補償成本支銷期間有系統地確認為收入。

倘補助與資產有關，則公允值計入遞延收入賬，並按相關資產的預期可使用年期按年等額分期撥回至損益表，或自該資產的賬面值扣除，並透過扣減折舊開支方式撥回至損益表。

#### 收益確認

##### 客戶合約的收益

客戶合約的收益於貨品或服務控制權轉讓予客戶時確認，其金額反映本集團預期就交換該等貨品或服務而有權獲得的代價。

本集團的收益主要來自貨品及黃金珠寶的銷售，本集團認為這是該安排的主要內容。在考慮本集團為該安排中的委託人或代理人時，本集團已釐定在將指定貨品轉讓予客戶前，其有權控制指定貨品。本集團是為主要債務人，並作為相關貨品的擁有人與客戶簽訂合約。本集團在與任何客戶簽訂合約之前亦存在庫存風險。此外，本集團有權自行決定指定商品的價格。

##### 銷售貨品

本集團的收益主要來自銷售貨品。銷售貨品的收益於本集團將貨品的控制權轉讓予客戶及不再保留繼續管理及實施通常涉及貨品有效控制權的任何權利，且已產生或將會產生的成本能夠可靠計量時確認。銷售貨品的收益就根據合約或協議已收或應收客戶的價格確認。應收款項於貨品交付時確認，此乃代價成為無條件的時點，原因為有關款項只須經過一段時間便會到期。

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Revenue recognition (Continued)

##### Other income

Interest income is recognised on an accrual basis using the effective interest method by applying the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset.

Dividend income is recognised when the shareholders' right to receive payment has been established, it is probable that the economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

#### Employee benefits

##### Retirement benefit schemes

The Group operates a defined contribution Mandatory Provident Fund retirement benefit scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees' basic salaries and are charged to profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme, except for the Group's employer voluntary contributions, which are refunded to the Group when the employee leaves employment prior to the contributions vesting fully, in accordance with the rules of the MPF Scheme.

The employees of the Group's subsidiaries which operate in Mainland China are required to participate in a central pension scheme operated by the local municipal government. These subsidiaries are required to contribute a certain percentage of their payroll costs to the central pension scheme. The contributions vest fully once made and are charged to profit or loss as they become payable in accordance with the rules of the central pension scheme.

#### Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, i.e., assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. The capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs capitalised. All other borrowing costs are expensed in the period in which they are incurred.

### 3. 主要會計政策概要(續)

#### 收益確認(續)

##### 其他收入

利息收入以應計基準採用實際利率法按金融工具的預期年期或更短期間(如適用)將所得估計未來現金收入準確貼現至該金融資產賬面淨值的比率確認。

股息收入於股東收取付款的權利確立後確認，與股息相關的經濟利益可能將流入本集團且股息金額能可靠計量。

#### 僱員福利

##### 退休福利計劃

本集團根據強制性公積金計劃條例為該等合資格參與一項界定供款強制性公積金退休福利計劃(「強積金計劃」)經營強積金計劃。根據強積金計劃的規則，供款乃根據僱員基本薪金百分比作出，並於應付時自損益扣除。強積金計劃的資產與本集團資產分開並存放於獨立管理基金。本集團向強積金計劃作出僱主供款，款額即時全數歸僱員所有，惟本集團的僱主自願供款除外，根據強積金計劃的規則，倘僱員在全數歸屬供款前離職，則該等自願供款將退還予本集團。

本集團於中國大陸經營業務的附屬公司的僱員須參與由當地市政府經營的中央退休金計劃。該等附屬公司須按其工資成本的若干百分比向中央退休金計劃供款。供款於投入計劃時即時全數歸計劃所有並根據中央退休金計劃的規則在應付時自損益扣除。

#### 借貸成本

借貸成本包括實體就資金借貸產生的利息及其他成本。

購買、建造或生產合資格的資產(即需要長時間始能達致其擬定用途或出售的資產)直接應佔借貸成本均撥充資本作為該等資產成本的一部分。當該等資產已大致上達致其擬定用途或出售時，即停止將該等借貸成本撥充資本。指定借貸於用作合資格資產開支前作短暫投資所賺取的投資收入自撥充資本的借貸成本扣除。所有其他借貸成本會於產生期間支銷。

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Foreign currencies

These financial statements are presented in HK\$, which is the Company's functional currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Foreign currency transactions recorded by the entities in the Group are initially recorded using their respective functional currency rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rates of exchange ruling at the end of the reporting period. Differences arising on settlement or translation of monetary items are recognised in profit or loss.

Differences arising on settlement or translation of monetary items are recognised in profit or loss with the exception of monetary items that are designated as part of the hedge of the Group's net investment of a foreign operation. These are recognised in other comprehensive income until the net investment is disposed of, at which time the cumulative amount is reclassified to profit or loss. Tax charges and credits attributable to exchange differences on those monetary items are also recorded in other comprehensive income.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of a non-monetary item measured at fair value is treated in line with the recognition of the gain or loss on change in fair value of the item (i.e., translation difference on the item whose fair value gain or loss is recognised in other comprehensive income or profit or loss is also recognised in other comprehensive income or profit or loss, respectively).

In determining the exchange rate on initial recognition of the related asset, expense or income on the derecognition of a non-monetary asset or non-monetary liability relating to an advance consideration, the date of initial transaction is the date on which the Group initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Group determines the transaction date for each payment or receipt of the advance consideration.

### 3. 主要會計政策概要(續)

#### 外幣

該等財務報表以港元呈列，港元為本公司的功能貨幣。本集團各實體釐定其本身的功能貨幣，而各實體於財務報表的項目則以該功能貨幣計量。本集團實體記賬的外幣交易初步按其各自於交易日期的現行功能貨幣匯率入賬。以外幣計值的貨幣資產及負債按報告期末適用的功能貨幣匯率換算。因結算或換算貨幣項目而產生的差額於損益內確認。

因結算或換算貨幣項目而產生的差額於損益內確認，惟指定作為本集團境外業務投資淨額對沖一部分的貨幣項目除外。該等貨幣項目於其他全面收益內確認，直至出售投資淨額為止，屆時累計金額重新分類至損益。該等貨幣項目匯兌差額應佔稅項開支及抵免亦於其他全面收益內列賬。

以外幣按歷史成本計量的非貨幣項目採用初始交易日期的匯率換算。以外幣按公允值計量的非貨幣項目採用計量公允值當日的匯率換算。因換算按公允值計量的非貨幣項目而產生的收益或虧損被視為等同於確認該項目公允值變動所產生的收益或虧損(即於其他全面收益或損益內確認公允值收益或虧損的項目的匯兌差額，亦分別於其他全面收益或損益內確認)。

就終止確認與預付代價有關的非貨幣資產或非貨幣負債而言，釐定初步確認相關資產、開支或收入所用的匯率時，初步交易日期為本集團首次確認預付代價產生的非貨幣資產或非貨幣負債當日。倘涉及多筆預付款項或預收款項，則本集團就預付代價的每筆付款或收款釐定交易日期。



## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Foreign currencies (Continued)

The functional currencies of certain subsidiaries established in Mainland China and overseas are currencies other than HK\$. As at the end of the reporting period, the assets and liabilities of these entities are translated into HK\$ at the exchange rates prevailing at the end of the reporting period and their statements of profit or loss are translated into HK\$ at the exchange rates that approximate to those prevailing at the dates of the transactions. The resulting exchange differences are recognised in other comprehensive income and accumulated in the exchange fluctuation reserve. On disposal of a foreign operation, the component of the exchange fluctuation reserve relating to that particular foreign operation is recognised in profit or loss.

For the purpose of the consolidated statement of cash flows, the cash flows of certain subsidiaries established in Mainland China and overseas are translated into HK\$ at the exchange rates prevailing at the dates of the cash flows. Frequently recurring cash flows of these entities which arise throughout the year are translated into HK\$ at the weighted average exchange rates for the year.

### 3. 主要會計政策概要(續)

#### 外幣(續)

若干於中國內地及海外成立的附屬公司的功能貨幣為港元以外貨幣。於報告期末，該等實體的資產及負債按報告期末的現行匯率換算為港元，而其損益表則按與有關交易日期適用匯率相若的匯率換算為港元。因此產生的匯兌差額於其他全面收益內確認並於外匯波動儲備累計。出售境外業務時，與該項特定境外業務有關的外匯波動儲備的組成部分於損益內確認。

就綜合現金流量表而言，若干於中國內地及海外成立的附屬公司的現金流量按現金流量日期的現行匯率換算為港元。該等實體於整個年度產生的經常性現金流量按年內的加權平均匯率換算為港元。

#### 4. SIGNIFICANT ACCOUNTING JUDGEMENT AND ESTIMATE

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and their accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

##### Judgement

In the process of applying the Group's accounting policies, management has made the following judgement, apart from those involving estimations, which have the most significant effect on the amounts recognised in the financial statements:

##### Principal versus agent assessment for revenue from contracts with customers

The Group purchases gold and gold jewellery from its suppliers and then sell the goods to its customers. The Group needs to consider whether it is a principal or agent in the arrangement. Management judgement is required to determine whether the Group controls the rights to the specified goods prior to transfer of such goods to the customer. In regard to the sales of jewelry products and precious metals, the Group has the control of the goods before it is transferred and primarily responsible to provide the goods to its customers. As a result, the management concluded that the Group acts as a principal in the transactions and recognises revenue on a gross amount basis.

##### Estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

##### Net realisable value of inventories

Net realisable value of inventories is based on the estimated selling price less any estimated costs to be incurred to completion and disposal with reference to prevailing market information. These estimates are based on the current market condition and the historical experience in selling goods of a similar nature. It could change significantly as a result of changes in market conditions. The Group reassesses net realisable value of inventories at the end of each reporting period. Further details are contained in note 19 to the consolidated financial statements.

#### 4. 關鍵會計判斷及估計

編製本集團財務報表時，管理層須作出判斷、估計及假設，而此等判斷、估計及假設影響收益、開支、資產及負債的呈報金額及其隨附披露以及或然負債的披露。有關該等假設及估計的不確定性可能導致須於日後對受影響資產或負債賬面值作出重大調整的結果。

##### 判斷

於應用本集團會計政策的過程中，管理層作出的以下判斷(涉及估計者除外)對財務報表中已確認的金額構成最大影響：

##### 委託人及代理人對客戶合約收益的評估

本集團自其供應商採購黃金及黃金珠寶，然後將貨品出售予客戶。本集團需要考慮其在該安排中是委託人或代理人。在將指定貨品轉讓予客戶前，需要管理層判斷來釐定本集團是否有權控制該貨品。就珠寶產品及貴金屬銷售而言，本集團在轉讓前擁有貨物的控制權，並主要負責向客戶提供貨物。因此，管理層得出結論，本集團在交易中充當委託人並按總額確認收益。

##### 估計不確定性

下文討論有關未來之主要假設及於報告期末其他主要估計不確定性來源，而該等假設及估計不確定性存在導致下一財政年度之資產及負債賬面值須作出重大調整之重大風險。

##### 存貨可變現淨值

存貨的可變現淨值乃基於估計售價減直至完工及出售前估計將產生之任何成本得出，並會參考現行市場信息。此等估計乃基於當前市況及銷售類似性質貨品的過往經驗而作出，且可能隨著市況變化而出現大幅變動。本集團於各報告期末對有關存貨可變現淨值進行重新評估。進一步詳情載於綜合財務報表附註19。

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

For the year ended 31 March 2023

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### 5. REVENUE AND SEGMENT INFORMATION

An analysis of the Group's revenue and disaggregated revenue information are as follows:

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Revenue recognised at a point in time	於時間點確認的收益		
— Sales of jewellery products	—銷售珠寶產品	47,903	34,495
— Sales of luxury watches	—銷售奢侈品手錶	—	16,283
— Sales of precious metals and raw jewellery materials	—銷售貴金屬及珠寶原材料	137,569	84,735
		185,472	135,513

#### (i) Operating segment

The Group is primarily engaged in the manufacture and sale of jewellery products, trading of precious metals and raw jewellery materials. Management has determined the operating segments based on the reports reviewed by the chief operating decision makers, who have been identified as the executive directors of the Company. Information reported to the Group's chief operating decision makers, for the purposes of resource allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group's resources are integrated. Accordingly, the Group has identified one reportable operating segment and no further analysis thereof is presented.

### 5. 收益及分部資料

本集團的收益及分拆收益資料分析如下：

#### (i) 經營分部

本集團主要從事製造及銷售珠寶產品以及貴金屬及珠寶原材料貿易。管理層已根據首席營運決策者(已獲識別為本公司的執行董事)審閱的報告釐定經營分部。就資源分配及業績評估向本集團首席營運決策者報告的資料著重本集團的整體經營業績，原因在於本集團的資源已整合。因此，本集團已識別一個可報告經營分部，且並無呈列有關進一步分析。

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5. REVENUE AND SEGMENT INFORMATION (Continued)

(ii) Geographical segment

(a) Revenue from external customers

Information about the Group's revenue by geographical location is presented based on the jurisdiction or country in which the external customer is located.

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Hong Kong	香港	150,158	101,018
Americas	美洲	–	31,967
Europe	歐洲	–	1,925
Mainland China	中國內地	35,314	–
Others	其他	–	603
		185,472	135,513

(b) Non-current assets excluding financial assets at fair value through profit or loss and financial assets included in prepayments, deposits and other receivables

Information about the Group's non-current assets, excluding financial assets at fair value through profit or loss and financial assets included in prepayments, deposits and other receivables, is presented based on the locations of the assets.

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Hong Kong	香港	3,407	6,392
Mainland China	中國內地	3	24
		3,410	6,416

The Company is domiciled in the Cayman Islands while the Group operates its business in Hong Kong and Mainland China. During the years ended 31 March 2023 and 2022, no revenue was generated from any customer in the Cayman Islands and no assets were located in the Cayman Islands.

5. 收益及分部資料(續)

(ii) 地域分部

(a) 來自外部客戶的收益

按所在地域劃分的本集團收益資料乃根據外部客戶所在司法權區或國家呈列。

(b) 非流動資產(不包括按公允值計入損益的金融資產以及計入預付款項、按金及其他應收款項的金融資產)

本集團非流動資產(不包括按公允值計入損益的金融資產以及計入預付款項、按金及其他應收款項的金融資產)的資料乃根據資產所在地區呈列。

本公司的註冊地為開曼群島，而本集團於香港及中國內地經營其業務。於截至2023年及2022年3月31日止年度，開曼群島的任何客戶並無產生任何收益，且並無任何資產位於開曼群島。

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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### 5. REVENUE AND SEGMENT INFORMATION (Continued)

#### (iii) Information about major customers

Revenue from each major customer which accounted for 10% or more of the Group's revenue for the year, including sales to a group of entities which are known to be under common control with that customer, is set out below:

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Customer A	客戶A	134,482	76,638
Customer B	客戶B	–	31,967
Customer C	客戶C	–	16,283

#### (iv) Liabilities related to contracts with customers

##### Revenue recognised in relation to contract liabilities

There was no revenue recognised in the current reporting period relating to carried-forward contract liabilities (2022: Nil).

#### (v) Performance obligations

Information about the Group's performance obligations is summarised below:

##### Sales of jewellery products

The Group's performance obligation is satisfied upon delivery of the products and payment is generally due within 120 days (2022: 120 days) from delivery for major customers.

##### Sales of luxury watches

The Group did not have any sales of luxury watches for the year ended 31 March 2023. For the year ended 31 March 2022, the performance obligation was satisfied upon delivery of luxury watches and payment was generally due within 60 to 120 days from delivery.

##### Sales of precious metals and raw jewellery materials

The performance obligation is satisfied upon delivery of the precious metals and raw jewellery materials and payment is generally due within 20 to 120 days (2022: 20 to 120 days) from delivery.

No transaction prices allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) are disclosed as at 31 March 2023 and 2022 because all the remaining performance obligations are a part of contracts that have an original expected duration of one year or less.

### 5. 收益及分部資料(續)

#### (iii) 有關主要客戶的資料

年內各主要客戶所得收益(佔本集團收益10%或以上)(包括向已知與該客戶共同控制的一組實體作出的銷售)載列如下:

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Customer A	客戶A	134,482	76,638
Customer B	客戶B	–	31,967
Customer C	客戶C	–	16,283

#### (iv) 客戶合約相關負債

##### 確認有關合約負債的收益

本報告期內並無確認與結轉合約負債相關的收益(2022年:無)。

#### (v) 履約責任

本集團履約責任資料概述如下:

##### 銷售珠寶產品

本集團履約責任於產品交付時達成,一般於主要客戶交付起計120日(2022年:120日)內到期付款。

##### 銷售奢侈品手錶

截至2023年3月31日止年度,本集團並沒有銷售任何奢侈品手錶。截至2022年3月31日止年度,履約責任於奢侈品手錶交付時達成,一般於交付起計60日至120日內到期付款。

##### 銷售貴金屬及珠寶原材料

本集團履約責任於貴金屬及珠寶原材料交付時達成,一般於自交付起計20日至120日(2022年:20日至120日)內到期付款。

於2023年及2022年3月31日,概無分配至餘下履約責任(未達成或部分未達成)的交易價格,原因是所有餘下履約責任均為原有預計期限為一年或以下的合約的一部分。

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6. OTHER INCOME

6. 其他收入

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Government grants*	政府補助*	281	199
Interest income from bank deposits	銀行存款利息收入	694	94
Dividend income	股息收入	–	508
Others	其他	66	877
		<b>1,041</b>	1,678

\* Government grants were received by a subsidiary of the Company in Mainland China as government subsidies. There are no unfulfilled conditions or contingencies in relation to the grants.

\* 本公司一間中國內地附屬公司已收取政府補助作為政府補貼。概無有關補助的未達成條件或或然事項。

7. OTHER GAINS, NET AND OTHER LOSSES, NET

7. 其他收益，淨額及其他虧損，淨額

Other gains, net

其他收益，淨額

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Gains on disposal of property, plant and equipment, net	出售物業、廠房及設備收益，淨額	–	2,133
Gain from lease termination	終止租賃所得收益	–	110
		–	2,243

Other losses, net

其他虧損，淨額

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Fair value losses on financial assets at fair value through profit or loss, net*	按公允值計入損益的金融資產公允值虧損，淨額*	7,422	62,760
Losses on disposal of property, plant and equipment, net	出售物業、廠房及設備虧損，淨額	4	–
Losses on disposal of intangible assets, net	出售無形資產的虧損，淨額	209	–
Loss on lease termination	租賃終止虧損	63	–
Foreign exchange differences, net	外幣換算差額，淨額	(638)	606
		<b>7,060</b>	63,366

\* During the year ended 31 March 2023, the amount recognised included a fair value gain of HK\$58,000 on disposal of a Hong Kong listed equity security due to privatisation, of which the net proceeds from the disposal was HK\$792,000.

\* 於截至2023年3月31日止年度，已確認金額包括因私有化而出售香港上市股權證券所得公允值收益58,000港元，其中出售事項所得款項淨額為792,000港元。

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

For the year ended 31 March 2023

截至2023年3月31日止年度

#### 8. FINANCE COSTS

#### 8. 財務成本

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Interest on lease liabilities	租賃負債利息	72	78

#### 9. LOSS BEFORE TAX

#### 9. 除稅前虧損

The Group's loss before tax is arrived at after charging/(crediting):

本集團除稅前虧損經扣除/(計入)下列各項後達至：

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Cost of inventories sold	已售存貨成本	182,430	122,321
Employee benefits (including directors' remuneration)	僱員福利(包括董事薪酬)	8,944	9,427
Salaries and other benefits	薪金及其他利益	8,701	9,103
Pension scheme contributions	退休金計劃供款	243	324
Management consultancy fees	管理諮詢費	–	1,250
Depreciation of property, plant and equipment	物業、廠房及設備折舊	924	689
Depreciation of right-of-use assets	使用權資產折舊	606	479
Fair value losses on financial assets at fair value through profit or loss, net	按公允值計入損益的金融資產的公允值虧損，淨額	7,422	62,760
Auditors' remuneration	核數師酬金	1,559	1,394
Auditor of the Company	本公司核數師	1,500	1,350
Other auditors	其他核數師	59	44
Lease payments not included in the measurement of lease liabilities	不計入租賃負債計量的租賃付款	420	507
Write-down of inventories to net realisable value	存貨撇減至可變現淨值	567	789
Impairment loss/(reversal of impairment loss) on financial assets, net	金融資產減值虧損/(減值虧損撥回)，淨額	1,891	(925)
Impairment loss on a joint venture	合營公司的減值虧損	–	88

(i) No management consultancy fees were paid and payable to the directors of the Company for the year ended 31 March 2023 (2022: HK\$1,250,000).

(ii) The write-down of inventories to net realisable value of HK\$567,000 (2022: HK\$789,000) for the year ended 31 March 2023 is included in "cost of sales" in the consolidated statement of profit or loss and other comprehensive income.

(i) 截至2023年3月31日止年度，並無已付及應付本公司的附屬公司董事的管理諮詢費(2022年：1,250,000港元)。

(ii) 截至2023年3月31日止年度，存貨撇減至可變現淨值567,000港元(2022年：789,000港元)計入綜合損益及其他全面收益表的「銷售成本」。

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綜合財務報表附註

For the year ended 31 March 2023

截至2023年3月31日止年度

10. BENEFITS AND INTERESTS OF DIRECTORS

Directors' remuneration for the year, disclosed pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and section 383(1)(a), (b), (c) and (f) of the Hong Kong Companies Ordinance and part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation, is as follows:

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Fees	袍金	4,046	4,346
Termination benefits	離職福利	–	1,542
Other emoluments:	其他酬金：		
Salaries, allowances and benefits in kind	薪金、津貼及實物利益	–	–
Pension scheme contributions	退休金計劃供款	–	–
		4,046	5,888

During the year ended 31 March 2023, no directors were granted with share options (2022: Nil).

(1) Independent non-executive directors

The fees paid to independent non-executive directors during the years ended 31 March 2023 and 2022 were as follows:

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Yau Pak Yue*	邱伯瑜*	129	110
Chung Wai Man*	鍾衛民*	129	110
Ning Rui*	寧睿*	129	110
Lo Chun Pong <sup>#</sup>	盧振邦 <sup>#</sup>	–	150
Chan Chi Kuen <sup>#</sup>	陳志權 <sup>#</sup>	–	150
Ting Tit Cheung <sup>#</sup>	丁鐵翔 <sup>#</sup>	–	150
		387	780

\* Appointed on 11 May 2021

<sup>#</sup> Resigned on 27 November 2021

There were no other emoluments payable to the independent non-executive directors during the year ended 31 March 2023 (2022: Nil).

10. 董事福利及權益

年內根據香港聯合交易所有限公司證券上市規則(「上市規則」)及香港公司條例第383(1)(a)、(b)、(c)及(f)條以及《公司(披露董事利益資料)規例》第二部披露的董事酬金如下：

截至2023年3月31日止年度，概無董事獲授購股權(2022年：無)。

(1) 獨立非執行董事

截至2023年及2022年3月31日止年度支付予獨立非執行董事的袍金如下：

\* 於2021年5月11日獲委任

<sup>#</sup> 於2021年11月27日辭任

截至2023年3月31日止年度，並無其他應付獨立非執行董事的薪酬(2022年：無)。



## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

For the year ended 31 March 2023

截至2023年3月31日止年度

#### 10. BENEFITS AND INTERESTS OF DIRECTORS

(Continued)

#### 10. 董事福利及權益(續)

##### (2) Executive directors and non-executive directors

##### (2) 執行董事及非執行董事

	Notes 附註	Salaries, allowances and benefits in kind				Pension scheme contributions	Total
		Fees	Termination benefits	Salaries, allowances and benefits in kind	Pension scheme contributions		
		袍金	離職福利	薪金、津貼 及實物利益	退休金 計劃供款	總計	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	
<b>2023</b>	<b>2023年</b>						
Executive directors	執行董事						
So Shu Fai	蘇樹輝	1,860	–	–	–	1,860	
Tom Xie	謝祺祥	1,550	–	–	–	1,550	
Non-executive directors	非執行董事						
Chan Wai Dune	陳維端	249	–	–	–	249	
		<b>3,659</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>3,659</b>	
<b>2022</b>	<b>2022年</b>						
Executive directors	執行董事						
So Shu Fai	蘇樹輝	(a) 600	–	–	–	600	
Tom Xie	謝祺祥	(b) 700	–	–	–	700	
Su Zhiyi	蘇志一	(c) 1,256	942	–	–	2,198	
Xiong Cong	熊聰	(c) 800	600	–	–	1,400	
Cai Si	蔡斯	(c) –	–	–	–	–	
Non-executive directors	非執行董事						
Mary Ang Mei Lee	洪美莉	(c), (d) 115	–	–	–	115	
Chan Wai Dune	陳維端	(e) 95	–	–	–	95	
		3,566	1,542	–	–	5,108	

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10. BENEFITS AND INTERESTS OF DIRECTORS  
(Continued)

(2) Executive directors and non-executive directors (Continued)

Notes:

- (a) Appointed as the Chairman and an executive director on 1 December 2021
- (b) Appointed as a non-executive director on 9 July 2021, redesignated as an executive director on 8 November 2021 and appointed as the Chief Executive Officer on 1 December 2021
- (c) Resigned on 27 November 2021
- (d) Appointed on 9 July 2021
- (e) Appointed on 8 November 2021

During the year ended 31 March 2023, no consideration was provided to or receivable by third parties for making available directors' services (2022: Nil). There are no loans, quasi-loans or other dealings in favour of the directors, their controlled bodies corporate and connected entities (2022: Nil).

11. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees during the year included two directors (2022: two), details of whose remuneration are set out in note 10 above. Details of the remuneration for the year of the remaining three (2022: three) highest paid employees are as follows:

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Salaries, allowances and benefits in kind	薪金、津貼及實物利益	2,607	2,921
Pension scheme contributions	退休金計劃供款	47	35
		<b>2,654</b>	2,956

10. 董事福利及權益(續)

(2) 執行董事及非執行董事(續)

附註：

- (a) 於2021年12月1日獲委任為主席兼執行董事
- (b) 於2021年7月9日獲委任為非執行董事，於2021年11月8日調任為執行董事，並於2021年12月1日獲委任為行政總裁
- (c) 於2021年11月27日辭任
- (d) 於2021年7月9日獲委任
- (e) 於2021年11月8日獲委任

在截至2023年3月31日止年度內，概無就提供董事服務向第三方提供代價或由第三方收取代價(2022年：無)。概無貸款、準貸款或其他有利於董事及其所控制法人團體及關聯實體的交易(2022年：無)。

11. 五名最高薪酬僱員

年內五名最高薪酬僱員包括兩名董事(2022年：兩名)，其薪酬詳情載於上文附註10。其餘三名(2022年：三名)最高薪酬僱員的年內薪酬詳情如下：

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#### 11. FIVE HIGHEST PAID EMPLOYEES (Continued)

The number of non-director highest paid employees whose remuneration fell within the following bands is as follows:

		2023 2023年	2022 2022年
Nil to HK\$1,000,000	零至1,000,000 港元	2	2
HK\$1,000,001 to HK\$1,500,000	1,000,001 港元至1,500,000 港元	1	1
		3	3

#### 11. 五名最高薪酬僱員(續)

酬金屬以下範圍的非董事最高薪酬僱員人數如下：

#### 12. INCOME TAX (CREDIT)/EXPENSE

The income tax of the Group has been provided at the applicable tax rates on estimated assessable profits arising in Hong Kong and Mainland China during the year.

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Current — Mainland China	即期—中國大陸		
Charge for the year	年內支出	7	1
Over-provision in prior years	於過往年度超額撥備	(185)	—
Total tax (credit)/expense for the year	年內稅項(計入)/支出總額	(178)	1

#### 12. 所得稅(抵免)/開支

年內，本集團已就於香港及中國內地產生的估計應課稅溢利按適用稅率計提所得稅撥備。

##### (i) Cayman Islands and British Virgin Islands corporate income tax

The Company is not subject to any taxation in the Cayman Islands.

The Company's subsidiaries incorporated in the British Virgin Islands ("BVI") are not subject to any taxation in the BVI.

##### (ii) Hong Kong profits tax

The Company's subsidiaries incorporated in Hong Kong are subject to Hong Kong profits tax at the rate of 16.5% (2022: 16.5%). The operation in Hong Kong has incurred net accumulated operating losses for income tax purposes and no income tax provisions are recorded for the year ended 31 March 2023 (2022: Nil).

##### (i) 開曼群島及英屬維爾京群島的企業所得稅

本公司毋須繳納開曼群島的任何稅項。

本公司於英屬維爾京群島(「英屬維爾京群島」)註冊成立的附屬公司毋須繳納英屬維爾京群島的任何稅項。

##### (ii) 香港利得稅

本公司於香港註冊成立的附屬公司須按16.5%的稅率(2022年：16.5%)繳納香港利得稅。就所得稅而言，於香港的業務已產生累計經營虧損淨額，截至2023年3月31日止年度並無錄得所得稅撥備(2022年：無)。

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12. INCOME TAX (CREDIT)/EXPENSE (Continued)

(iii) PRC corporate income tax (“CIT”)

CIT provision was made on the estimated assessable profits of entities within the Group established in the PRC and was calculated in accordance with the relevant regulations of the PRC after considering the available tax benefits from refunds and allowances. The general PRC CIT rate was 25% for the years ended 31 March 2023 and 2022.

(iv) PRC withholding income tax

Pursuant to the PRC Corporate Income Tax Law, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in Mainland China. A lower withholding tax rate may be applied if there is a tax treaty between Mainland China and the jurisdiction of the foreign investors. The Group is therefore liable for withholding taxes on dividends distributed by the subsidiaries established in Mainland China to foreign shareholders in respect of earnings generated. As of 31 March 2023 and 2022, the directors of the Company estimated that the retained earnings of the PRC subsidiaries would be retained in Mainland China for use in future operations and investments. In the opinion of the directors, it is not probable that these subsidiaries will distribute such earnings in the foreseeable future to their foreign shareholders. As at 31 March 2023, the aggregate amount of temporary differences associated with investments in subsidiaries in Mainland China for which deferred tax liabilities have not been recognised amounted to HK\$307,000 (2022: HK\$703,000).

12. 所得稅(抵免)/開支(續)

(iii) 中國企業所得稅(「企業所得稅」)

企業所得稅撥備已根據本集團於中國成立的實體的估計應課稅溢利作出並按照中國相關法規計算，並已計及可獲得的退稅及減免等稅收優惠。截至2023年及2022年3月31日止年度，一般中國企業所得稅稅率為25%。

(iv) 中國扣繳所得稅

根據中國企業所得稅法，於中國內地成立的外國投資企業須就向外國投資者宣派的股息提撥10%預扣稅。倘中國內地與外國投資者所屬司法權區之間有稅務條約，則可按較低預扣稅率繳稅。因此，本集團須就於中國內地成立的附屬公司就所產生盈利向海外股東分派的股息負責預扣稅。截至2023年及2022年3月31日，本公司董事估計中國附屬公司的保留盈利將留於中國內地，以供未來營運及投資。董事認為，該等附屬公司不大可能於可見未來向其海外股東分派該等盈利。於2023年3月31日，與中國內地附屬公司投資有關尚未確認遞延稅項負債的暫時性差額總額為307,000港元(2022年：703,000港元)。

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### 12. INCOME TAX (CREDIT)/EXPENSE (Continued)

A reconciliation of the tax (credit)/expense applicable to loss before tax at the statutory tax rate of Hong Kong to the tax expense at the effective tax rate, are as follows:

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Loss before tax	除稅前虧損	(26,258)	(78,442)
Tax credit at the statutory tax rate of 16.5%	按法定稅率16.5%計算的稅項抵免	(4,333)	(12,943)
Over-provision in prior years	於過往年度超額撥備	(185)	–
Different tax rates for specific provinces or enacted by local authority	特定省份的不同稅率或由地方機關頒佈的不同稅率	3,125	13,000
Effect of tax impact of apportionment under a 50:50 basis*	稅務影響(按50:50基準攤分)*	113	90
Income not subject to tax	毋須繳稅收入	(171)	(622)
Expenses not deductible for tax	不可扣稅開支	316	286
Tax effect of tax losses not recognised	未確認稅項虧損的稅務影響	957	190
Tax (credit)/expense at the Group's effective tax rate	按本集團實際稅率計算的稅項(抵免)/開支	(178)	1

\* In relation to the Departmental Interpretation and Practice Notes No. 21 (Revised) (apportionment under a 50:50 basis) of the Inland Revenue Department Hong Kong, a portion of KTL Trading's loss is considered to be neither arisen in, nor derived from Hong Kong. Accordingly, that portion of KTL Trading's loss is not allowed for further utilisation for Hong Kong profits tax purposes.

There was no share of tax attributable to a joint venture during the year ended 31 March 2023 (2022: Nil).

### 13. DIVIDEND

The Board does not recommend the payment of a final dividend for the year ended 31 March 2023 (2022: Nil).

### 14. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic loss per share amount is based on the loss for the year attributable to owners of the Company of HK\$25,966,000 (2022: HK\$78,168,000), and the weighted average number of ordinary shares of 172,600,000 (2022: 172,600,000) in issue during the year. The Group had no potentially dilutive ordinary shares in issue during the years ended 31 March 2023 and 2022.

### 12. 所得稅(抵免)/開支(續)

按香港的法定稅率計算適用於除稅前虧損的稅項開支與按實際稅率計算的稅項(抵免)/開支的對賬如下:

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Loss before tax	除稅前虧損	(26,258)	(78,442)
Tax credit at the statutory tax rate of 16.5%	按法定稅率16.5%計算的稅項抵免	(4,333)	(12,943)
Over-provision in prior years	於過往年度超額撥備	(185)	–
Different tax rates for specific provinces or enacted by local authority	特定省份的不同稅率或由地方機關頒佈的不同稅率	3,125	13,000
Effect of tax impact of apportionment under a 50:50 basis*	稅務影響(按50:50基準攤分)*	113	90
Income not subject to tax	毋須繳稅收入	(171)	(622)
Expenses not deductible for tax	不可扣稅開支	316	286
Tax effect of tax losses not recognised	未確認稅項虧損的稅務影響	957	190
Tax (credit)/expense at the Group's effective tax rate	按本集團實際稅率計算的稅項(抵免)/開支	(178)	1

\* 就香港稅務局《稅務條例釋義及執行指引第21號》(經修訂)(按50:50基準攤分)而言,三和珠寶貿易的部分虧損被視為並非來自或源自香港。因此,三和珠寶貿易的該部分虧損不得進一步作香港利得稅用途。

截至2023年3月31日止年度,並無合營公司應佔稅項(2022年:無)。

### 13. 股息

董事會不建議就截至2023年3月31日止年度派付末期股息(2022年:無)。

### 14. 母公司普通權益持有人應佔每股虧損

每股基本虧損金額乃根據本公司擁有人應佔年內虧損25,966,000港元(2022年:78,168,000港元)及年內已發行普通股的加權平均數172,600,000股(2022年:172,600,000股)計算。截至2023年及2022年3月31日止年度,本集團並無已發行的具有潛在攤薄效應的普通股。

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15. PROPERTY, PLANT AND EQUIPMENT

15. 物業、廠房及設備

		Leasehold improvements	Furniture and fixtures	Office equipment and computers	Plant and machinery	Motor vehicles	Total
		租賃裝修	傢俬及裝置	辦公設備及電腦	廠房及機器	汽車	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
Year ended 31 March 2023	截至2023年3月31日止年度						
At 1 April 2022:	於2022年4月1日：						
Cost	成本	1,275	21	315	–	5,138	6,749
Accumulated depreciation	累計折舊	(142)	(11)	(90)	–	(3,947)	(4,190)
Impairment	減值	–	–	–	–	(542)	(542)
Net carrying amount	賬面淨值	1,133	10	225	–	649	2,017
Net carrying amount:	賬面淨值：						
At 1 April 2022	於2022年4月1日	1,133	10	225	–	649	2,017
Additions	添置	250	–	128	–	–	378
Depreciation provided during the year	年內計提折舊	(505)	(2)	(101)	–	(316)	(924)
Disposals	出售	–	(7)	–	–	–	(7)
Exchange realignment	匯兌調整	–	–	(1)	–	–	(1)
At 31 March 2023	於2023年3月31日	878	1	251	–	333	1,463
At 31 March 2023:	於2023年3月31日：						
Cost	成本	1,525	3	439	–	5,138	7,105
Accumulated depreciation	累計折舊	(647)	(2)	(188)	–	(4,263)	(5,100)
Impairment	減值	–	–	–	–	(542)	(542)
Net carrying amount	賬面淨值	878	1	251	–	333	1,463

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### 15. PROPERTY, PLANT AND EQUIPMENT (Continued)

### 15. 物業、廠房及設備(續)

		Leasehold improvements	Furniture and fixtures	Office equipment and computers 辦公設備 及電腦	Plant and machinery 廠房及 機器	Motor vehicles 汽車	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Year ended 31 March 2022	截至2022年3月31日 止年度						
At 1 April 2021:	於2021年4月1日:						
Cost	成本	–	21	1,208	352	5,810	7,391
Accumulated depreciation	累計折舊	–	(7)	(1,083)	(352)	(3,990)	(5,432)
Impairment	減值	–	–	–	–	(686)	(686)
Net carrying amount	賬面淨值	–	14	125	–	1,134	1,273
Net carrying amount:	賬面淨值:						
At 1 April 2021	於2021年4月1日	–	14	125	–	1,134	1,273
Additions	添置	1,275	–	196	–	–	1,471
Depreciation provided during the year	年內計提折舊	(142)	(4)	(77)	–	(466)	(689)
Disposals	出售	–	–	(19)	–	(36)	(55)
Exchange realignment	匯兌調整	–	–	–	–	17	17
At 31 March 2022	於2022年3月31日	1,133	10	225	–	649	2,017
At 31 March 2022:	於2022年3月31日:						
Cost	成本	1,275	21	315	–	5,138	6,749
Accumulated depreciation	累計折舊	(142)	(11)	(90)	–	(3,947)	(4,190)
Impairment	減值	–	–	–	–	(542)	(542)
Net carrying amount	賬面淨值	1,133	10	225	–	649	2,017

### 16. INTANGIBLE ASSETS

### 16. 無形資產

Intangible assets represented club memberships which have no specific maturity date pursuant to the terms and conditions of the memberships. They are tested for impairment annually and whenever there is an indication that they may be impaired. The decrease in carrying amount was due to the disposal of intangible assets with carrying amount of HK\$434,000 during the year. The directors of the Company are of the opinion that no impairment loss was incurred with reference to market values of each of the intangible assets.

無形資產是指根據會籍條款及條件並無具體到期日的俱樂部會籍。其會按年及於有跡象顯示其可能減值時進行減值測試。賬面值減少乃由於年內出售賬面值為434,000港元的無形資產。本公司董事認為，經參考各項無形資產的市值後，並無產生減值虧損。

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17. LEASES

The Group as a lessee

The Group leases properties and rental contracts are made for fixed periods of 2 years or 3 years (2022: 3 years).

(a) Right-of-use assets

The carrying amounts of the Group's right-of-use assets and the movements during the year are as follows:

		Properties 物業 HK\$'000 千港元
At 1 April 2021	於2021年4月1日	781
Additions	添置	3,614
Lease termination	終止租賃	(694)
Depreciation charge	折舊費用	(479)
Exchange realignment	匯兌調整	19
At 31 March 2022 and 1 April 2022	於2022年3月31日及2022年4月1日	3,241
Additions	添置	456
Lease termination	終止租賃	(1,868)
Depreciation charge	折舊費用	(606)
Exchange realignment	匯兌調整	-
At 31 March 2023	於2023年3月31日	1,223

(b) Lease liabilities

The carrying amount of lease liabilities and the movements during the year are as follows:

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Carrying amount at the beginning of the year	於年初之賬面值	3,105	878
Additions	添置	456	3,614
Lease termination	終止租賃	(2,000)	(804)
Accretion of interest recognised during the year	年內確認利息增加	72	78
Payments	付款	(355)	(684)
Exchange realignment	匯兌調整	-	23
Carrying amount at the end of the year	於年末之賬面值	1,278	3,105
Analysed into:	分析為：		
Current portion	即期部分	734	861
Non-current portion	非即期部分	544	2,244

The maturity analysis of lease liabilities is disclosed in note 32 to the consolidated financial statements.

17. 租賃

本集團作為承租人

本集團租賃物業，租約的固定期限為2年或3年(2022年：3年)。

(a) 使用權資產

本集團使用權資產賬面值及年內變動如下：

(b) 租賃負債

租賃負債賬面值及年內變動如下：

租賃負債到期情況分析於綜合財務報表附註32披露。



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#### 17. LEASES (Continued)

##### The Group as a lessee (Continued)

- (c) The amounts recognised in profit or loss in relation to leases are as follows:

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Loss/(gain) from lease termination	終止租賃所得虧損／(收益)	63	(110)
Interest on lease liabilities	租賃負債利息	72	78
Depreciation charge of right-of-use assets	使用權資產折舊費用	606	479
Expense relating to short-term leases (included in cost of sales and administrative expense)	短期租賃相關開支 (計入銷售成本及 行政開支)	420	507
<b>Total amount recognised in profit or loss</b>	<b>於損益中確認的總額</b>	<b>1,161</b>	<b>954</b>

The total cash outflow for leases included in the consolidated statement of cash flows is as follows:

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Operating activities	經營活動	492	585
Financing activities	融資活動	283	606
		775	1,191

#### 17. 租賃(續)

##### 本集團作為承租人(續)

- (c) 於損益中確認的租賃相關金額如下：

計入綜合現金流量表的租賃現金流出總額如下：

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18. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

(i) Classification of financial assets at fair value through profit or loss

The Group classifies the following financial assets at fair value through profit or loss:

- debt instruments that do not qualify for measurement at either amortised cost or at fair value through other comprehensive income;
- equity investments that are held for trading; and
- equity investments for which the entity has not elected to recognise fair value gains or losses through other comprehensive income.

Financial assets measured at fair value through profit or loss include the following:

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
<b>Included in non-current assets:</b>			
Hong Kong listed equity securities (note a)	計入非流動資產： 香港上市股權證券(附註a)	8,089	16,824
Life insurance policy (note b)	人壽保險保單(附註b)	18,096	17,575
		<b>26,185</b>	34,399

- (a) These listed equity securities were classified as financial assets at fair value through profit or loss as the Group has not elected to recognise the fair value gain or loss through other comprehensive income. The fair values of Hong Kong listed equity securities are determined based on quoted market closing prices available on the Stock Exchange or a valuation under the asset approach when the trading of listed shares is suspended at the end of the reporting period.

18. 按公允值計入損益的金融資產

(i) 按公允值計入損益的金融資產分類

本集團將以下金融資產分類為按公允值計入損益：

- 不符合按攤銷成本或按公允值計入其他全面收益計量的債務工具；
- 持作買賣的股本投資；及
- 實體並無選擇透過其他全面收益確認公允值收益或虧損的股本投資。

按公允值計入損益計量的金融資產包括以下各項：

- (a) 由於本集團並未選擇通過其他全面收益確認公允值收益或虧損，因此該等上市股權證券被分類為按公允值計入損益的金融資產。於報告期末，香港上市股權證券的公允值按照聯交所所報收市價或上市股份暫停買賣時根據資產法作出的估值釐定。

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### 18. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

#### (i) Classification of financial assets at fair value through profit or loss (Continued)

##### (a) (Continued)

The movements in fair value measurement within Level 3 for the Hong Kong listed equity security without active market during the year are as follows:

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
At the beginning of the year	於年初	-	-
Transfer from Level 1	轉撥自第一級	-	32,287
Change in fair value	公允價值變動	-	(32,287)
At the end of the year	於年末	-	-

- (b) The life insurance policy were mandatorily classified as financial assets at fair value through profit or loss as the contractual cash flows are not solely payments of principal and interest. Under the life insurance policy (the "Policy"), the beneficiary and policy holder is KTL Jewellery Trading Limited and the total insured sum is US\$6,500,000 (equivalent to HK\$50,375,000). The Group paid an upfront premium for the Policy of US\$2,325,000 (equivalent to HK\$18,020,000) and may surrender at any time by filing a written request and receive cash based on the surrender value of the Policy at the date of withdrawal, which is calculated by the insurer. In the opinion of the directors, the surrender value of the Policy provided by the insurance company is the best approximation of its fair value, which is categorised within Level 3 of the fair value hierarchy.

### 18. 按公允價值計入損益的金融資產(續)

#### (i) 按公允價值計入損益的金融資產分類(續)

##### (a) (續)

年內公允價值計量第三級(並無活躍市場的香港上市股權證券)的變動如下:

- (b) 由於合約現金流量並非純粹為支付本金和利息，因此人壽保險保單被強制分類為按公允價值計入損益的金融資產。根據人壽保險保單(「該保單」)，受益人及保單持有人為三和珠寶貿易有限公司，且承保總金額為6,500,000美元(相當於50,375,000港元)。本集團為該保單預付保費2,325,000美元(相當於18,020,000港元)及可能透過提交書面請求隨時退保，並根據該保單於撤回日期的退保價值(由承保人計算)收取現金。董事認為，保險公司規定的該保單退保價值與其公允價值相若，歸類為公允價值架構的第三級。

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18. FINANCIAL ASSETS AT FAIR VALUE THROUGH  
PROFIT OR LOSS (Continued)

(i) Classification of financial assets at fair value through  
profit or loss (Continued)

(b) (Continued)

The movements in fair value measurement within Level 3  
for the life insurance policy during the year are as follows:

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
At the beginning of the year	於年初	17,575	17,111
Change in fair value	公允價值變動	521	464
At the end of the year	於年末	18,096	17,575

(ii) Amounts recognised in profit or loss

During the year, the following (losses)/gains were recognised in  
profit or loss:

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Fair value (losses)/gains on financial assets at fair value through profit or loss	按公允價值計入損益的金融資產 公允價值(虧損)/收益		
— Hong Kong listed equity securities	— 香港上市股權證券	(7,943)	(63,224)
— Life insurance policy	— 人壽保險保單	521	464
Dividend income	股息收入	—	508
		(7,422)	(62,252)

18. 按公允價值計入損益的金融資產(續)

(i) 按公允價值計入損益的金融資產  
分類(續)

(b) (續)

年內公允價值計量第三級(人壽保險  
保單)的變動如下:

(ii) 於損益中確認的金額

年內，下列(虧損)/收益在損益中  
確認:

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### 19. INVENTORIES

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Raw materials	原材料	1,942	2,053
Finished goods	製成品	8,435	–
		<b>10,377</b>	2,053

### 19. 存貨

### 20. TRADE RECEIVABLES

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Trade receivables	貿易應收款項	609	–
Less: Allowance for doubtful accounts	減：呆賬撥備	–	–
		<b>609</b>	–

### 20. 貿易應收款項

The Group's trading terms with its customers are mainly on credit, except for new customers. Before accepting any new customer, the Group will apply an internal credit assessment policy to assess the potential customer's credit quality and define credit limits for each customer. The credit period is generally for a period of 120 days for major customers. Overdue balances are reviewed regularly by senior management. Trade receivables as of 31 March 2023 were non-interest-bearing.

The gross trade receivables at 31 March 2023, based on the invoice date, are all aged within 1 month.

本集團與其客戶的貿易條款主要為信貸，惟新客戶除外。於接納任何新客戶之前，本集團將採用內部信貸評估政策以評估潛在客戶的信貸質素並確定各客戶的信貸額度。主要客戶的信貸期一般為120日。逾期結餘由高級管理層定期檢討。截至2023年3月31日，貿易應收款項不計利息。

於2023年3月31日，按發票日期呈列的貿易應收款項總額賬齡均為一個月內。

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20. TRADE RECEIVABLES (Continued)

The Group applies the simplified approach permitted by HKFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the assets.

The movements in the loss allowance for impairment are as follows:

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
At the beginning of the year	於年初	–	2,102
Reversal of impairment losses, net	減值虧損撥回，淨額	–	(925)
Amount written off as uncollectible	撇銷為不可收回款項	–	(1,203)
Exchange realignment	匯兌調整	–	26
At the end of the year	於年末	–	–

20. 貿易應收款項(續)

本集團應用香港財務報告準則第9號准許的簡化方法，當中規定自初步確認資產起確認預期存續期虧損。

就減值作出的虧損撥備變動如下：

21. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Deposits	按金	244	450
Prepayments	預付款項	2,321	86
Deposits and other receivables	按金及其他應收款項	6,753	408
Impairment allowance	減值撥備	9,318 (1,891)	944 –
Portion classified as non-current assets	分類為非流動資產的部分	7,427 (1,375)	944 (265)
Current portion	流動部分	6,052	679

Note 32 sets out information about the impairment of financial assets and the Group's exposure to credit risk.

21. 預付款項、按金及其他應收款項

附註32載列金融資產減值的相關資料，以及本集團的信貸風險。

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#### 22. CASH AND BANK BALANCES

#### 22. 現金及銀行結餘

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Cash and bank balances	現金及銀行結餘	62,648	92,833
Denominated in:	按下列貨幣計值：		
HK\$	港元	47,036	48,312
Renminbi ("RMB")	人民幣(「人民幣」)	12,061	20,008
US\$	美元	3,551	24,513
		62,648	92,833

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short term time deposits are made for varying periods of between one day and three months depending on the immediate cash requirements of the Group, and earn respective interest. The bank balances are deposited with creditworthy banks with no recent history of default.

RMB is not freely convertible into other currencies. However, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

銀行結餘按每日銀行存款利率的浮動利率計息。短期定期存款的存款期介乎一日至三個月，視乎本集團的即時現金需求而定，並分別計息。銀行結餘存放於近期無拖欠記錄且信譽良好的銀行。

人民幣不能自由兌換成其他貨幣。然而，根據中國大陸《外匯管理條例》及《結匯、售匯及付匯管理規定》，本集團可通過獲授權經營外匯業務的銀行將人民幣兌換成其他貨幣。

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23. TRADE AND OTHER PAYABLES AND ACCRUALS

23. 貿易及其他應付款項及應計費用

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Trade payables	貿易應付款項	22	22
Other payables and accruals:	其他應付款項及應計費用：		
Salaries and bonus payables	應付薪金及花紅	59	53
Other taxes payable	其他應付稅項	4,291	2,519
Auditor's remuneration	核數師酬金	1,612	1,599
Others	其他	833	677
		<b>6,817</b>	4,870

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

於報告期末按發票日期呈列的貿易應付款項的賬齡分析如下：

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Within 1 month	一個月內	-	-
1 to 2 months	一至兩個月	-	-
2 to 3 months	兩至三個月	-	-
Over 3 months	超過三個月	22	22
		<b>22</b>	22

The trade payables are non-interest-bearing and the credit period of purchases ranges from 30 to 180 days. Other payables are non-interest-bearing and have an average credit term of 1 to 3 months. The Group has financial risk management policies in place to ensure that all payables are paid within the credit time frame.

貿易應付款項乃不計息且採購的信貸期介乎30日至180日。其他應付款項乃不計息且平均信貸期限為1至3個月。本集團已實施財務風險管理政策，以確保全部應付款項於信貸期間償付。



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#### 24. SHARE CAPITAL

#### 24. 股本

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Authorised: 2,000,000,000 ordinary shares with par value of HK\$0.005 each	法定： 2,000,000,000股每股面值0.005港元 的普通股	<b>10,000</b>	10,000
Issued and fully paid: 172,600,000 ordinary shares with par value of HK\$0.005 each	已發行及繳足： 172,600,000股每股面值0.005港元 的普通股	<b>863</b>	863

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#### 25. RESERVES

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity.

##### Share premium

The share premium represents the difference between the par value of the shares of the Company and proceeds received from the issuance of the shares of the Company. Under the Companies Law of the Cayman Islands, the share premium account of the Company is distributable to the equity shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company would be in a position to pay off its debt as they fall due in the ordinary course of business.

##### Statutory surplus reserve

In accordance with the relevant law and regulations in the PRC, each of the Company's subsidiaries that was registered in the PRC is required to appropriate 10% of the annual statutory profit after tax (after offsetting any prior years' losses), determined in accordance with the PRC General Accepted Accounting Principles, to the statutory reserve until the balance of the reserve funds reaches 50% of the entity's registered capital. The statutory reserve can be utilised to offset prior years' losses or to increase capital, provided the remaining balance of the statutory reserve is not less than 25% of the registered capital.

##### Merger reserve

The merger reserve of the Group arose from the reorganisation for the purpose of the Listing of the Group and acquisition of additional interests in a subsidiary.

##### Capital surplus reserve

On 28 July 2014, a balance due to the immediate holding company of the Company amounting to HK\$105,366,000 was capitalised as equity of the Group.

#### 25. 儲備

本集團於本年度及過往年度的儲備金額及其變動於綜合權益變動表呈列。

##### 股份溢價

股份溢價指本公司股份面值與發行本公司股份所得款項之間的差額。根據開曼群島公司法，本公司的股份溢價賬可分派予本公司的權益股東，前提乃緊隨建議分派股息日期後，本公司將有能力清償其在一般業務過程中到期的債務。

##### 法定盈餘儲備

根據中國相關法律及法規，於中國註冊的本公司各附屬公司須劃撥10%根據中國公認會計原則釐定的年度法定除稅後溢利(經抵銷任何過往年度虧損後)至法定儲備，直至儲備金結餘達到該實體註冊資本的50%為止。該法定儲備可用於抵銷過往年度虧損或用於增資，惟法定儲備的餘下結餘不少於註冊資本的25%。

##### 合併儲備

本集團的合併儲備因本集團上市重組及收購於附屬公司的其他權益而產生。

##### 資本盈餘儲備

於2014年7月28日，應付本公司直屬控股公司之結餘105,366,000港元已資本化為本集團權益。

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### 26. DEFERRED INCOME TAX

The movements in deferred tax liabilities during the year are as follows:

	Depreciation allowance in excess of related depreciation	Loss available for offsetting future taxable profits	Net deferred tax liabilities	
	超過有關折舊 的折舊撥備	未來應課稅 溢利的虧損	遞延稅項 負債淨額	
	HK\$'000	HK\$'000	HK\$'000	
	千港元	千港元	千港元	
At 1 April 2021, 31 March 2022, 1 April 2022 and 31 March 2023	於2021年4月1日、2022年 3月31日、2022年4月1日及 2023年3月31日	(199)	93	(106)

Deferred income tax assets are recognised for tax losses carried forward to the extent that the realisation of the related tax benefit through the future taxable profits is probable. The expiry dates of these tax losses are subject to the tax rulings of the respective jurisdictions, which is five years in Mainland China and available indefinitely for offsetting against future taxable profits in Hong Kong.

As at 31 March 2023, the Group has unrecognised tax losses for offsetting against future taxable profits of HK\$54,574,000 (2022: HK\$49,837,000), which were contributed by the Hong Kong subsidiaries and can be carried forward indefinitely, and of HK\$1,912,000 (2022: HK\$1,210,000) that were arising in Mainland China and will expire in one to five years.

### 26. 遞延所得稅

年內遞延稅項負債的變動如下：

因結轉稅項虧損而確認的遞延所得稅資產，僅限於通過未來應課稅溢利實現相關稅收優惠存在可能的情況下確認。該等稅項虧損的到期日由各自司法管轄區的稅務裁決而定，中國內地到期日期限為五年，及香港可無限期用於抵銷未來應課稅溢利。

於2023年3月31日，本集團用於抵銷未來應課稅溢利的未確認稅項虧損其中54,574,000港元(2022年：49,837,000港元)由香港附屬公司引致並可無限期轉結，以及1,912,000港元(2022年：1,210,000港元)於中國內地產生並將於一至五年內屆滿。

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27. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

(a) Major non-cash transactions

During the year, the Group had non-cash additions to right-of-use assets and lease liabilities of HK\$456,000 in respect of lease arrangements for a leased office (2022: HK\$3,614,000).

During the year, the Group had terminated a lease arrangement for an office located in Hong Kong. As such, right-of-use assets of HK\$1,868,000 and lease liabilities of HK\$2,000,000 were derecognised and a deposit of HK\$130,000 paid in the prior year was forfeited with an extra one-month rental penalty of HK\$65,000. As such, the difference of HK\$63,000 was charged to other losses, net in the consolidated financial statements (2022: HK\$110,000 was credited to other gains, net from derecognition of right-of-use assets of HK\$694,000 and lease liabilities of HK\$804,000 as at the date of lease termination).

(b) Changes in liabilities arising from financing activities

27. 綜合現金流量表附註

(a) 主要非現金交易

年內，本集團就一間租賃辦公室之租賃安排，以非現金方式添置使用權資產及租賃負債456,000港元(2022年：3,614,000港元)。

年內，本集團已終止一項位於香港之辦公室租賃安排。因此，已終止確認價值1,868,000港元之使用權資產及價值2,000,000港元之租賃負債及已沒收過往年度支付之按金130,000港元，並被處以65,000港元的額外一個月租金罰款。因此，差額63,000港元則計入綜合財務報表中之其他虧損，淨額(2022年：於終止租賃日期，已終止確認使用權資產694,000港元及租賃負債804,000港元，而110,000港元計入其他收益，淨額)。

(b) 融資活動產生的負債變動

		Lease liabilities 租賃負債 HK\$'000 千港元
<b>At 1 April 2021</b>	<b>於2021年4月1日</b>	878
Additions	添置	3,614
Lease termination	終止租賃	(804)
Changes from financing cash flows	融資現金流量變動	(606)
Foreign exchange alignment	外匯調整	23
<b>At 31 March 2022 and 1 April 2022</b>	<b>於2022年3月31日及2022年4月1日</b>	3,105
Additions	添置	456
Lease termination	終止租賃	(2,000)
Changes from financing cash flows	融資現金流量變動	(283)
Foreign exchange alignment	外匯調整	-
<b>At 31 March 2023</b>	<b>於2023年3月31日</b>	1,278

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### 28. COMMITMENTS

At 31 March 2023 and 2022, the Group had no capital commitments.

### 29. RELATED PARTY TRANSACTIONS

(i) Management consultancy fees of HK\$1,250,000 were paid and payable to directors of the Company's subsidiaries for the year ended 31 March 2022 (note 9). Other than this, the Group had no other material transactions with related parties during the years ended 31 March 2023 and 2022.

(ii) Compensation of key management personnel of the Group:

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Short-term employee benefits	短期僱員福利	7,679	6,998
Pension scheme contributions	退休金計劃供款	69	17
		<b>7,748</b>	<b>7,015</b>

Further details of directors' remuneration are included in note 10 to the consolidated financial statements.

### 28. 承擔

於2023年及2022年3月31日，本集團概無資本承擔。

### 29. 關聯方交易

(i) 截至2022年3月31日止年度，已付及應付本公司附屬公司董事的管理諮詢費為1,250,000港元（附註9）。除此之外，截至2023年及2022年3月31日止年度，本集團與關聯方並無其他重大交易。

(ii) 本集團主要管理層成員的薪酬：

有關董事薪酬的進一步詳情載於綜合財務報表附註10。

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30. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

Financial assets

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Financial assets at amortised cost:	按攤銷成本列賬的金融資產：		
Trade receivables	貿易應收款項	609	–
Financial assets included in prepayments, deposits and other receivables	計入預付款項、按金及其他應收款項的金融資產	5,106	858
Cash and bank balances	現金及銀行結餘	62,648	92,833
		<b>68,363</b>	93,691
Financial assets at fair value through profit or loss	按公允值計入損益的金融資產	26,185	34,399
		<b>94,548</b>	128,090

30. 按類別劃分的金融工具

於報告期末各類金融工具的眼面值如下：

金融資產

Financial liabilities

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Financial liabilities at amortised cost:	按攤銷成本列賬的金融負債：		
Trade payables	貿易應付款項	22	22
Financial liabilities included in other payables	計入其他應付款項的金融負債	2,445	2,276
		<b>2,467</b>	2,298

金融負債

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#### 31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair value of the Group's financial assets at fair value through profit or loss are as follows:

Financial assets	金融資產	Carrying amount 賬面值		Fair value 公允值	
		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元	2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
Hong Kong listed equity securities	香港上市股權證券	8,089	16,824	8,089	16,824
Life insurance policy	人壽保險保單	18,096	17,575	18,096	17,575
		<b>26,185</b>	34,399	<b>26,185</b>	34,399

Management has assessed that the fair values of cash and bank balances, trade receivables, financial assets included in other receivables, trade payables and financial liabilities included in other payables approximate to their carrying amounts largely due to the short term maturities of these instruments.

#### 31. 金融工具公允值及公允值層級

本集團按公允值計入損益的金融資產的賬面值及公允值載列如下：

管理層已評估現金及銀行結餘、貿易應收款項、計入其他應收款項的金融資產、貿易應付款項及計入其他應付款項的金融負債的公允值與賬面值相若，主要由於該等工具於短期內到期。

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31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy

The following table illustrates the fair value measurement hierarchy of the Group's financial instruments measured at fair value:

		Fair value measurement using 採用公允值計量			Total 總計 HK\$'000 千港元
		Quoted prices in active markets (Level 1) 活躍市場報價 (第一級) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級) HK\$'000 千港元	
As at 31 March 2023	於2023年3月31日				
Hong Kong listed equity securities	香港上市股權證券	8,089	–	–	8,089
Life insurance policy	人壽保險保單	–	–	18,096	18,096
		8,089	–	18,096	26,185
As at 31 March 2022	於2022年3月31日				
Hong Kong listed equity securities	香港上市股權證券	16,824	–	–	16,824
Life insurance policy	人壽保險保單	–	–	17,575	17,575
		16,824	–	17,575	34,399

The Group did not have any financial liabilities measured at fair value as at 31 March 2023 and 2022.

The movements in fair value measurement within Level 3 during the years ended 31 March 2023 and 2022 are as disclosed in note 18.

During the year ended 31 March 2023, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for financial instruments.

31. 金融工具公允值及公允值層級(續)

公允值層級

下表說明本集團按公允值計量的金融工具的公允值計量層級：

本集團於2023年及2022年3月31日並無任何按公允值計量之金融負債。

截至2023年及2022年3月31日止年度，公允值計量第三級的變動在附註18中披露。

截至2023年3月31日止年度，就金融工具而言，第一級與第二級公允值計量之間並無轉移，亦無轉入或轉出第三級。



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#### 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments comprise cash and short term bank deposits, financial assets at fair value through profit or loss, other receivables and other payables. The main purpose of these financial instruments is to raise finance for the Group's operations. The Group has various other financial assets and liabilities such as trade receivables and trade payables, which arise directly from its operations.

The Group's exposure to market risk (including foreign currency risk), credit risk and liquidity risk arises in the normal course of its business. These risks are managed by the Group's financial management policies and practices described below:

As of 31 March 2023 and 2022, the Group had no short-term borrowings, so there is no interest rate risk.

##### Foreign currency risk

The Group has transactional currency exposures. Such exposures arise from sales or purchases by operating units in currencies other than the units' functional currencies. The Group manages its foreign currency risk by closely monitoring the level of foreign currency balances. The Group currently has not entered into any foreign currency forward contracts to hedge against foreign currency risk. Management will consider hedging foreign currency exposure should the need arise.

#### 32. 財務風險管理目標及政策

本集團的主要金融工具包括現金及短期銀行存款、按公允值計入損益的金融資產、其他應收款項及其他應付款項。該等金融工具主要用於為本集團籌集營運資金。本集團有直接來自其營運的各種其他金融資產及負債，例如貿易應收款項及貿易應付款項。

本集團面臨於其一般業務過程中產生的市場風險(包括外幣風險)、信貸風險及流動資金風險。由本集團的財務管理政策及慣例管理的該等風險概述如下：

截至2023年及2022年3月31日，因本集團並無短期借貸，因此沒有利率風險。

##### 外幣風險

本集團在交易上有貨幣風險。此等風險因營運單位以該單位功能貨幣以外之貨幣進行買賣而產生。本集團通過密切監控外幣結餘水平管理其外幣風險。本集團目前尚未訂立任何外幣遠期合約對沖外幣風險。管理層將於必要時考慮對沖外幣風險。

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32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

Foreign currency risk (Continued)

The carrying amounts of the Group's monetary assets and monetary liabilities denominated in foreign currencies, i.e. currencies other than the functional currency of the respective group entities, which are mainly trade receivables, other receivables, bank balances and trade and other payables, at the end of the reporting period are approximately as follows:

		Assets 資產		Liabilities 負債	
		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元	2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
US\$	美元	3,551	24,995	291	291
RMB	人民幣	4	9	33	-

Since HK\$ is pegged to US\$, the Group does not expect any significant movements in the HK\$/US\$ exchange rate.

The Group's loss before tax has no significant exposure to foreign currency risk on the reasonably possible change in the RMB exchange rate.

Credit risk

The Group is exposed to credit risk primarily in relation to its cash and cash equivalents, trade receivables as well as other receivables. The carrying amounts of each class of the above financial assets represent the Group's maximum exposure to credit risk in relation to financial assets.

Risk management

Credit risk is managed on a group basis. All cash and cash equivalents were placed with state-owned banks and financial institutions in the PRC and reputable international banks and financial institutions in Hong Kong. The Group has policies in place to ensure that revenues under credit terms are made to counterparties with an appropriate credit history and management performs ongoing credit evaluations of its counterparties. In addition, the Group has policies in place to ensure that settlement of trade receivables is followed up on a timely basis. The Group has no significant concentrations of credit risk.

32. 財務風險管理目標及政策(續)

外幣風險(續)

本集團於報告期末以各集團實體的功能貨幣以外的外幣計值的貨幣資產及貨幣負債(主要為貿易應收款項、其他應收款項、銀行結餘以及貿易及其他應付款項)的賬面值概約如下:

由於港元與美元掛鈎,本集團預期港元兌美元的匯率將不會出現任何重大變動。

本集團之除稅前虧損並無因人民幣匯率之合理可能變動而面臨重大外幣風險。

信貸風險

本集團主要面臨與其現金及現金等價物、貿易應收款項及其他應收款項有關的信貸風險。上述各類金融資產的賬面值指本集團所面臨與金融資產有關的最大信貸風險。

風險管理

信貸風險按集團基準管理。所有現金及現金等價物均存置在中國的國有銀行及金融機構以及香港信譽良好的國際銀行及金融機構。本集團已實施政策,確保收益是按信貸條款從具有適當信用記錄的交易對手獲得,而管理層持續對交易對手進行信貸評估。此外,本集團已實施政策,確保及時跟進貿易應收款項的結算。本集團並無重大集中信貸風險。

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### 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Credit risk (Continued)

##### Impairment of financial assets

The Group has two types of financial assets that are subject to HKFRS 9's expected credit loss model:

- trade receivables for sales of goods, and
- other financial assets at amortised cost.

While cash and cash equivalents were also subject to the impairment requirements of HKFRS 9, no impairment loss was identified.

The tables below show the credit quality and the maximum exposure to credit risk based on the Group's credit policy, which is mainly based on past due information unless other information is available without undue cost or effort, and year-end staging classification as at 31 March. The amounts presented are gross carrying amounts for financial assets.

As at 31 March 2023

		12-month ECLs		Lifetime ECLs		
		12個月預期信貸虧損		全期預期信貸虧損		
		Stage 1 第一階段 HK\$'000 千港元	Stage 2 第二階段 HK\$'000 千港元	Stage 3 第三階段 HK\$'000 千港元	Simplified approach 簡化方法 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Trade receivables*	貿易應收款項*	609	—	—	—	609
Financial assets included in prepayments, deposits and other receivables — Doubtful**	計入預付款項、按金及其他應收款項的金融資產 — 存疑**	5,106	—	1,891	—	6,997
Cash and bank balances	現金及銀行結餘	62,648	—	—	—	62,648
		68,363	—	1,891	—	70,254

### 32. 財務風險管理目標及政策(續)

#### 信貸風險(續)

##### 金融資產減值

本集團有兩種金融資產須遵守香港財務報告準則第9號的預期信貸虧損模式：

- 銷售貨品的貿易應收款項；及
- 按攤銷成本計量的其他金融資產。

儘管現金及現金等價物亦須遵守香港財務報告準則第9號的減值規定，但並未識別任何減值虧損。

下表顯示基於本集團信貸政策的信貸品質和最大的信貸風險敞口，該政策主要基於逾期資料，除非其他資料可以在沒有不當成本或努力的情況下獲得，以及截至3月31日的年終分期分類。呈現的金額是金融資產的賬面總值。

於2023年3月31日

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32. FINANCIAL RISK MANAGEMENT OBJECTIVES  
AND POLICIES (Continued)

Credit risk (Continued)

Impairment of financial assets (Continued)

As at 31 March 2022

		12-month ECLs		Lifetime ECLs		
		12個月預期信貸虧損		全期預期信貸虧損		
		Stage 1 第一階段 HK\$'000 千港元	Stage 2 第二階段 HK\$'000 千港元	Stage 3 第三階段 HK\$'000 千港元	Simplified approach 簡化方法 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Financial assets included in prepayments, deposits and other receivables — Normal**	計入預付款項、按金及其他應收款項的金融資產 — 正常**	858	—	—	—	858
Cash and bank balances	現金及銀行結餘	92,833	—	—	—	92,833
		93,691	—	—	—	93,691

\* For trade receivables to which the Group applies the simplified approach for impairment, information is disclosed in note 20 to the consolidated financial statements.

\*\* The credit quality of the financial assets included in prepayments, deposits and other receivables is considered to be “normal” when they are not past due and there is no information indicating that the financial assets had a significant increase in credit risk since initial recognition. Otherwise, the credit quality of the financial assets is considered to be “doubtful”.

\*\*\* The credit risk of the Group's other financial assets arises from default of the counterparty, with a maximum exposure equal to the carrying amounts of these instruments. As at 31 March 2023, a receivable with gross amount of HK\$1,891,000 has been fully written-off as the Group management does not have reasonable expectation of recovering the contractual cash flows. For other financial assets that was no recent history of default and past due amounts, the loss allowance was assessed to be minimal (2022: Nil).

32. 財務風險管理目標及政策(續)

信貸風險(續)

金融資產減值(續)

於2022年3月31日

\* 就本集團應用簡化方法進行減值的貿易應收款項而言，有關資料於綜合財務報表附註20披露。

\*\* 計入預付款項、按金及其他應收款項的金融資產如並無逾期，且並無任何資料表明該等金融資產自初步確認以來的信貸風險顯著增加，則其信貸質素被視為「正常」。否則，金融資產的信貸質素被視為「存疑」。

\*\*\* 與本集團其他金融資產有關的信貸風險均來自對方的違約，所面臨的最大風險相等於該等工具的賬面值。於2023年3月31日，由於本集團管理層對收回合約現金流量並無合理預期，總金額為1,891,000港元的應收款項已悉數撇銷。就近期無拖欠記錄及逾期金額的其他金融資產而言，虧損撥備被評估為最低限度(2022年：無)。

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#### 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

##### Liquidity risk

The Group aims to maintain sufficient cash and credit lines to meet its liquidity requirements. The Group finances its working capital requirements through a combination of funds generated from operations and leases.

The table below summarises the maturity profile of the Group's non-derivative financial liabilities at the end of the reporting period based on contractual undiscounted payments including interest payments computed using contractual rates.

		On demand or less than 1 year 應要求或 於1年內 HK\$'000 千港元	1 to 5 years 1至5年 HK\$'000 千港元	Over 5 years 超過5年 HK\$'000 千港元	Total contractual cash flows 合約現金 流量總額 HK\$'000 千港元	Carrying amount 賬面值 HK\$'000 千港元
As at 31 March 2023	於2023年3月31日					
Trade and other payables	貿易及其他應付款項	2,467	–	–	2,467	2,467
Lease liabilities	租賃負債	780	555	–	1,335	1,277
		<b>3,247</b>	<b>555</b>	<b>–</b>	<b>3,802</b>	<b>3,744</b>
As at 31 March 2022	於2022年3月31日					
Trade and other payables	貿易及其他應付款項	2,298	–	–	2,298	2,298
Lease liabilities	租賃負債	1,005	2,350	–	3,355	3,105
		<b>3,303</b>	<b>2,350</b>	<b>–</b>	<b>5,653</b>	<b>5,403</b>

#### 32. 財務風險管理目標及政策(續)

##### 流動資金風險

本集團致力於維持充足的現金及信用額度以滿足其流動資金要求。本集團通過經營所產生的資金及租賃方式為其營運資金要求提供融資。

下表概述本集團於報告期末基於合約未貼現付款(包括使用合約利率計算的利息款項)的非衍生金融負債到期情況。

### 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Capital management

The Group's objectives for managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders, or sell assets to reduce debt. No changes in the objectives, policies or processes for managing capital were made during the years ended 31 March 2023 and 2022.

The management of the Group reviews the capital structure on a regular basis. As part of this review, management considers the cost of capital and the risks associated with each class of capital. Based on recommendations of management, the Group will balance its overall capital structure through the payment of dividends as well as issue of new debt or the redemption of the debt.

The Group monitors capital using, inter alia, a gearing ratio which is net debt divided by total equity plus net debt. As at 31 March 2023 and 31 March 2022, the Group had a net cash position.

### 32. 財務風險管理目標及政策(續)

#### 資本管理

本集團管理資本的目標乃保障本集團持續經營能力，為股東創造回報以及維持最佳資本架構以降低資本成本。

本集團管理其資本架構並就經濟狀況的變動作出調整。為維持或調整資本架構，本集團可能調整向股東支付的股息、向股東退還資本或銷售資產以減少債務。於截至2023年及2022年3月31日止年度，有關資本管理的目標、政策或程序並無任何變動。

本集團管理層定期審閱資本架構。作為審閱的一部分，管理層會考慮資本成本及與各類資本相關的風險。根據管理層建議，本集團將通過支付股息及發行新債或償還債務，以平衡整體資本架構。

本集團使用(其中包括)資產負債比率(債務淨額除以權益總額加債務淨額)以監控資本。於2023年3月31日及2022年3月31日，本集團持有現金淨額。

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### 33. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

Information about the statement of financial position of the Company at the end of the reporting year is as follows:

### 33. 本公司財務狀況表

本公司於報告年度末財務狀況表的資料如下：

		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	261	131
Investments in subsidiaries	於附屬公司的投資	105,406	112,193
Financial assets at fair value through profit or loss	按公允值計入損益的金融資產	8,089	16,824
<b>Total non-current assets</b>	<b>非流動資產總值</b>	<b>113,756</b>	129,148
<b>Current assets</b>	<b>流動資產</b>		
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	2,443	49
Due from subsidiaries	應收附屬公司款項	26,094	17,228
Cash and bank balances	現金及銀行結餘	3,006	15,738
<b>Total current assets</b>	<b>流動資產總值</b>	<b>31,543</b>	33,015
<b>Current liabilities</b>	<b>流動負債</b>		
Due to subsidiaries	應付附屬公司款項	42,840	35,842
Other payables and accruals	其他應付款項及應計費用	1,817	1,752
<b>Total current liabilities</b>	<b>流動負債總額</b>	<b>44,657</b>	37,594
<b>Net current assets/(liabilities)</b>	<b>流動資產/(負債)淨值</b>	<b>(13,114)</b>	(4,579)
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>	<b>100,642</b>	124,569
<b>Net assets</b>	<b>資產淨值</b>	<b>100,642</b>	124,569
<b>Equity</b>	<b>權益</b>		
Issued capital	已發行股本	863	863
Reserves (note)	儲備(附註)	99,779	123,706
<b>Total equity</b>	<b>權益總額</b>	<b>100,642</b>	124,569

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
綜合財務報表附註

For the year ended 31 March 2023

截至2023年3月31日止年度

33. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

33. 本公司財務狀況表(續)

Note: A summary of the reserve movements of the Company is as follows:

附註：本公司儲備變動概要如下：

		Share premium	Other reserve	Capital surplus	Retained earnings/ (accumulated losses)	Total equity
		股份溢價	其他儲備	資本盈餘	保留盈利／(累計虧損)	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
As at 1 April 2021	於2021年4月1日	122,787	1,940	105,366	(25,623)	204,470
Loss for the year and total comprehensive loss for the year	年內虧損及年內全面虧損總額	-	-	-	(80,764)	(80,764)
As at 31 March 2022 and 1 April 2022	於2022年3月31日及2022年4月1日	122,787	1,940	105,366	(106,387)	123,706
Loss for the year and total comprehensive loss for the year	年內虧損及年內全面虧損總額	-	-	-	(23,927)	(23,927)
As at 31 March 2023	於2023年3月31日	122,787	1,940	105,366	(130,314)	99,779

34. APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

34. 批准綜合財務報表

The consolidated financial statements were approved and authorised for issue by the Board of Directors on 30 June 2023.

董事會已於2023年6月30日批准及授權刊發綜合財務報表。



## FINANCIAL SUMMARY 財務概要

### FIVE YEAR FINANCIAL RESULTS

### 五年財務業績

		Year ended 31 March 截至3月31日止年度				
		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元	2021 2021年 HK\$'000 千港元	2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>	<b>185,472</b>	135,513	162,644	154,038	219,286
Cost of sales	銷售成本	(182,436)	(133,102)	(155,625)	(145,153)	(191,839)
Gross profit	毛利	<b>3,036</b>	2,411	7,019	8,885	27,447
Other income	其他收入	<b>1,041</b>	1,678	713	356	599
Selling expenses	銷售開支	(2,061)	(1,977)	(4,380)	(4,283)	(21,362)
Administrative expenses	行政開支	(19,251)	(20,187)	(22,033)	(25,269)	(49,818)
(Impairment losses)/reversal of impairment losses on financial assets, net	金融資產(減值虧損)/減值虧損撥回, 淨額	(1,891)	925	1,341	(2,614)	-
Other gains, net	其他收益, 淨額	-	2,243	815	3,071	35,336
Other losses, net	其他虧損, 淨額	(7,060)	(63,366)	(57,778)	(46,533)	(6,584)
Finance costs	財務成本	(72)	(78)	(356)	(941)	(1,034)
Share of loss of a joint venture	應佔合營公司虧損	-	(3)	(13)	(8)	(27)
Impairment loss on a joint venture	合營公司減值虧損	-	(88)	-	-	-
<b>Loss before tax</b>	<b>除稅前虧損</b>	<b>(26,258)</b>	(78,442)	(74,672)	(67,336)	(15,443)
Income tax credit/(expense)	所得稅抵免/(開支)	<b>178</b>	(1)	(326)	(358)	(1,693)
<b>Loss for the year attributable to the equity holders of the parent</b>	<b>母公司權益持有人應佔年內虧損</b>	<b>(26,080)</b>	(78,443)	(74,998)	(67,694)	(17,136)

		As at 31 March 於3月31日				
		2023 2023年 HK\$'000 千港元	2022 2022年 HK\$'000 千港元	2021 2021年 HK\$'000 千港元	2020 2020年 HK\$'000 千港元	2019 2019年 HK\$'000 千港元
<b>Total assets, total liabilities and total equity</b>	<b>資產總值、負債總額及權益總額</b>					
Total assets	資產總值	<b>110,656</b>	136,645	228,506	309,467	377,869
Total liabilities	負債總額	<b>8,561</b>	8,671	23,173	31,161	30,358
Total equity	權益總額	<b>102,095</b>	127,974	205,333	278,306	347,511

