



# Easy Smart Group Holdings Limited 怡俊集團控股有限公司

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

*(於開曼群島註冊成立之有限公司)*

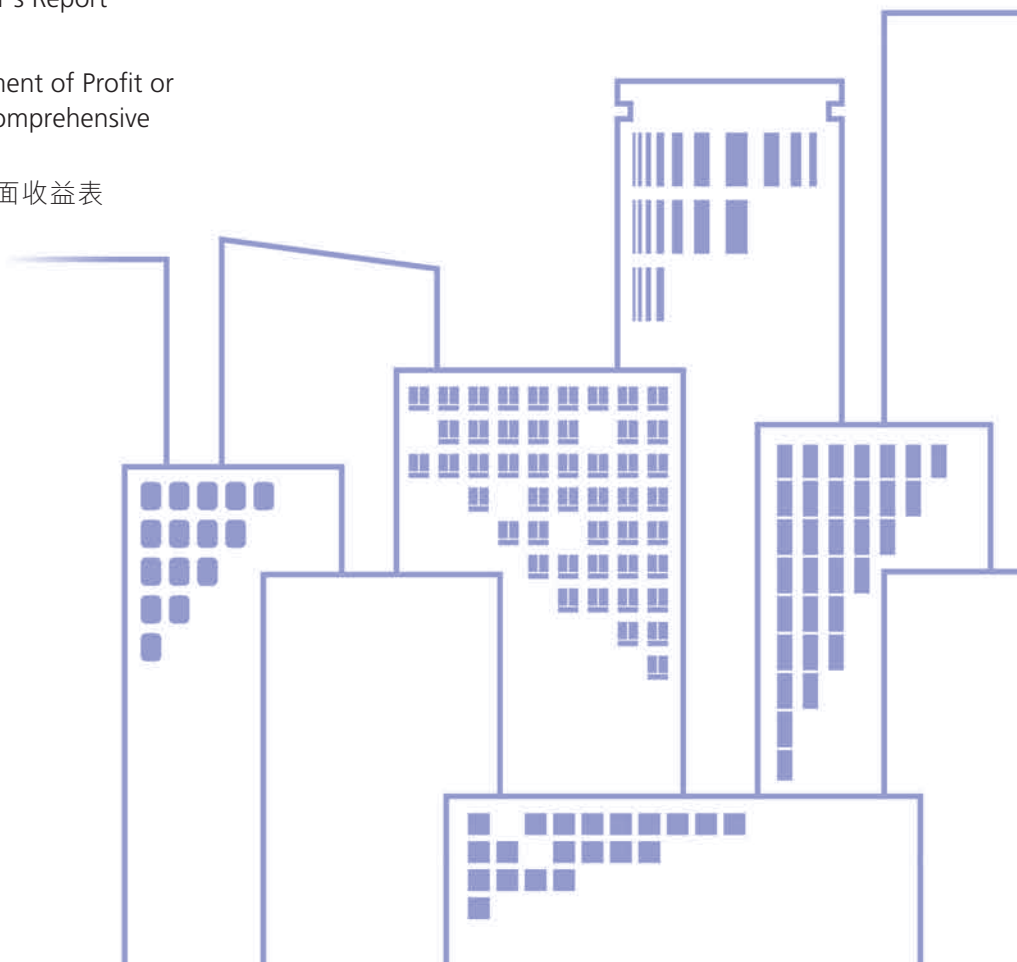
Stock code 股份代號：2442

Annual Report 2023 年報



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# Corporate Information

## 公司資料

### DIRECTORS

#### Executive Directors

Mr. Ng Wing Woon Dave (Chairman and Chief Executive Officer)  
Mr. Ng Wing Shing

#### Independent Non-Executive Directors

Professor Pong Kam Keung  
Ms. Cheng Shing Yan  
Mr. Lo Chi Wang

### AUDIT COMMITTEE

Mr. Lo Chi Wang (Chairperson)  
Professor Pong Kam Keung  
Ms. Cheng Shing Yan

### NOMINATION COMMITTEE

Mr. Ng Wing Woon Dave (Chairperson)  
Professor Pong Kam Keung  
Ms. Cheng Shing Yan

### REMUNERATION COMMITTEE

Professor Pong Kam Keung (Chairperson)  
Mr. Ng Wing Woon Dave  
Mr. Lo Chi Wang

### COMPANY SECRETARY

Mr. Leung Hoi Ki

### AUTHORISED REPRESENTATIVES

Mr. Ng Wing Woon Dave  
Mr. Leung Hoi Ki

### INDEPENDENT AUDITORS

Deloitte Touche Tohmatsu  
Certified Public Accountants  
Registered Public Interest Entity Auditors

### REGISTERED OFFICE IN THE CAYMAN ISLANDS

71 Fort Street, PO Box 500,  
George Town, Grand Cayman,  
KY1-1106, Cayman Islands

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

Unit A, 10/F, Ming Tak Centre,  
135-137 Tung Chau Street,  
Kowloon, Hong Kong

### 董事

#### 執行董事

吳榮煥先生 (主席兼行政總裁)  
吳榮盛先生

#### 獨立非執行董事

龐錦強教授  
鄭承欣女士  
羅智弘先生

#### 審核委員會

羅智弘先生 (主席)  
龐錦強教授  
鄭承欣女士

#### 提名委員會

吳榮煥先生 (主席)  
龐錦強教授  
鄭承欣女士

#### 薪酬委員會

龐錦強教授 (主席)  
吳榮煥先生  
羅智弘先生

#### 公司秘書

梁海祺先生

#### 授權代表

吳榮煥先生  
梁海祺先生

#### 獨立核數師

德勤•關黃陳方會計師行  
執業會計師  
註冊公共利益實體核數師

#### 開曼群島註冊辦事處

71 Fort Street, PO Box 500,  
George Town, Grand Cayman,  
KY1-1106, Cayman Islands

#### 香港總部及主要營業地點

香港九龍  
通州街135-137號  
明德中心10樓A室

## Corporate Information 公司資料

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Appleby Global Services (Cayman) Limited  
71 Fort Street, PO Box 500,  
George Town, Grand Cayman,  
KY1-1106, Cayman Islands

### BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Boardroom Share Registrars (HK) Limited  
2103B, 21/F,  
148 Electric Road,  
North Point, Hong Kong

### PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited  
Standard Chartered Bank (Hong Kong) Limited  
Bank of Communications (Hong Kong) Limited

### COMPANY WEBSITE

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

### STOCK CODE

02442

### 開曼群島股份過戶登記總處

Appleby Global Services (Cayman) Limited  
71 Fort Street, PO Box 500,  
George Town, Grand Cayman,  
KY1-1106, Cayman Islands

### 香港股份過戶登記分處

寶德隆證券登記有限公司  
香港北角  
電氣道148號  
21樓2103B

### 主要往來銀行

中國銀行(香港)有限公司  
渣打銀行(香港)有限公司  
交通銀行(香港)有限公司

### 公司網站

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

### 股份代號

02442

# Chairman's Statement

## 主席報告

Dear Shareholders,

On behalf of the board (the "Board") of directors (the "Directors") of Easy Smart Group Holdings Limited (the "Company") and its subsidiaries (collectively, the "Group"), I am pleased to present the first annual report of the Group for the year ended 30 June 2023.

The Company was successfully listed (the "Listing") on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 9 May 2023 (the "Listing Date"). The Listing marked a new milestone for the Company and its future development which involved the share offer of 102 million shares of HK\$0.01 each at an offer price of HK\$1.28 per share to the public and successfully raised a total net cash proceeds of approximately HK\$89.1 million (after deducting the underwriting commissions and expenses payable by the Company in connection with the Share Offer). We believe that the Listing has not only enhanced the Group's corporate profile, but also reinforced the Group's image as a well-established company as well as broadening the Group's client base and providing sufficient capital for the Group's expansion.

During the year ended 30 June 2023, the Group is a subcontractor specialising in passive fire protection works in Hong Kong. For the year ended 30 June 2023, the Group's total revenue amounted to approximately HK\$336.5 million, representing an increase of approximately 39.9% as compared to that of the year ended 30 June 2022. Profit attributable to owners of the Company before taking into account the expenses for the Listing was approximately HK\$55.6 million. After taking into account the aforesaid expenses for the Listing, profit attributable to owners of the Company was approximately HK\$43.8 million. With the project nature of non-recurrent and obtained through tender, and there is no guarantee that the customers will award new business to the Group or that the Group's tender success rates can be maintained in the future, as well as the labour shortage and the increasing operation costs in Hong Kong, the Group is facing with challenges ahead. Nevertheless, we remain optimistic towards the future as we believe that we shall remain competitive in the market despite the industry's prospect due to (i) the Group's long established experience; (ii) strong relationship with major customers, suppliers and subcontractors; (iii) the Group's familiarity with specifications and usage of a wide range of passive fire protection materials; and (iv) the Group's experienced and stable management team and project management team.

各位股東：

本人謹代表怡俊集團控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）董事（「董事」）會（「董事會」），欣然提呈本集團截至二零二三年六月三十日止年度的首份年報。

本公司於二零二三年五月九日（「上市日期」）在香港聯合交易所有限公司（「聯交所」）主板成功上市（「上市」）。上市標誌著本公司及其未來發展的嶄新里程碑，當中涉及以發售價每股1.28港元向公眾提呈102,000,000股每股面值0.01港元的股份的方式進行股份發售，並成功籌集總現金收益淨額約89.1百萬港元（扣除包銷佣金及本公司有關股份發售的應付開支後）。我們相信上市不僅可提升本集團的企業形象，亦可鞏固本集團作為一間信譽卓著的公司的形象，並可擴大本集團客戶群，為本集團擴展提供充足資金。

截至二零二三年六月三十日止年度期間，本集團是一間於香港專門從事被動消防工程的分包商。截至二零二三年六月三十日止年度，本集團的總收益約為336.5百萬港元，較截至二零二二年六月三十日止年度增加約39.9%。未計及上市開支前，本公司擁有人應佔溢利約為55.6百萬港元。計及上述上市開支後，本公司擁有人應佔溢利約為43.8百萬港元。由於項目性質屬非經常性及需透過招標取得，無法保證客戶日後將向本集團授予新業務，亦無法保證本集團能夠維持未來的中標率，加上香港勞工短缺及經營成本上升，本集團未來將面對重重挑戰。儘管如此，董事對未來抱持樂觀態度，不論行業前景如何，我們相信因為(i)本集團有長期積累的經驗；(ii)與主要客戶、供應商及分包商的穩固關係；(iii)本集團對各種被動防火材料的規格和使用方法的熟悉；以及(iv)本集團經驗豐富、穩定的管理團隊及項目管理團隊，我們仍可在市場保持競爭力。

# Chairman's Statement

## 主席報告

Looking forward, the Group will intensely focus on maintaining its competitive strengths. It will also realise other growth opportunities and continue to execute the Group's growth strategies as set out in the listing prospectus dated 25 April 2023 (the "Prospectus") in order to maintain the Group's competitiveness and provide comprehensive services to the Group's customers.

Last but not the least, I would like to express my thanks to the management team. The year of 2023 is a demanding year and I am extremely proud of the dedication and commitment the management team has shown in support of achieving the Group's growth.

**Ng Wing Woon Dave**

*Chairman*

Hong Kong, 27 September 2023

展望未來，本集團將專心致志地維持競爭優勢，同時實現其他增長機會，並繼續執行日期為二零二三年四月二十五日上市招股章程（「招股章程」）所載的本集團增長策略，務求保持本集團的競爭力並為本集團客戶提供全面服務。

最後，本人謹此向管理團隊致以感謝。二零二三年屬艱辛一年，管理團隊盡忠職守、全心全意地支持實現本集團的增長，本人引以為傲。

**吳榮煥**

*主席*

香港，二零二三年九月二十七日

# Management Discussion and Analysis

## 管理層討論及分析

### INTRODUCTION OF PASSIVE FIRE PROTECTION WORKS

Passive fire safety provisions refer to permanent building features and architectural aspects of a building that prevent fire development and spread. Examples include fire rated doors, fire rated boards and partitions, fire and smoke dampers, smoke curtains, fire resistant coatings and plasters, linings with low combustibility, etc.

Passive fire protection works are specialist works which covers the design, supply, installation, maintenance, alteration and addition of various fire protection materials and components that prevent fire development and spread.

Passive fire protection is typically implemented through multi-pronged approach. Major objectives are segmented in the following aspects:

- Fireproofing, refers to the application of chemical material to withstand potential fire damage. For instance, spraying fire resistant paint, namely intumescent paint onto metal window frames is conducive to alleviating the rate of penetration of fire and extending the amount of time to evacuate.
- Compartmentation, refers to erecting specially designed barriers and partitions to contain smoke and fire. For instance, service providers place fire rated doors strategically to inhibit the passage of flame and smoke, as well as providing clear escape path. Fire wall and fire rated board, is another compartmentation strategy that is set up to constrain the spread of fire and to protect the building's integrity.
- Firestopping, refers to the practice of filling cavities between building partitions and structures, such as cavities between walls, floors, ceilings and ventilation ducts.

Given the nature of works of passive fire protection, it is not an industry practice for service providers (other than passive fire service providers) to undertake passive fire protection works.

### 被動消防工程介紹

被動消防安全規定是指防止火勢擴大及蔓延的永久性樓宇特徵及樓宇建築方面的規定。例如防火門、防火板材及隔板、防火及防煙閘、防煙簾、防火塗料及灰漿、低燃燒性內襯等。

被動消防工程指為防止火勢擴大及蔓延而設計、供應、安裝、維護、變動及增加各種防火材料及構件的專門工程。

被動消防通常會以多管齊下的方式實施，主要目標分為以下方面：

- 防火，指使用化學材料來抵禦潛在的火災損害。例如，在金屬窗框上噴灑防火塗料（即膨脹塗料），有助於減慢火勢的蔓延速度，延長疏散時間。
- 分隔，指設置專門設計的屏障和隔板，以阻隔煙火。例如，服務提供者戰略性地放置防火門，阻止火焰和煙霧通過，並提供暢通的逃生通道。防火牆及防火板材是另一種分隔策略，用於限制火勢蔓延及保護樓宇完整。
- 防火封堵，指填充樓宇隔斷及結構之間的空隙，如牆壁、地板、天花板及通風管道之間的空隙。

鑒於被動消防工程的性質，由服務提供者（被動消防服務提供者除外）進行被動消防工程並非行業慣例。

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW AND OUTLOOK

We are a subcontractor specialising in passive fire protection works in Hong Kong. With over 20 years of experience in the passive fire protection works industry, the Group focuses on the provision of passive fire protection and ancillary works. Our passive fire protection works generally involve the design, selection, procurement and installation of appropriate materials and components in a building to reduce or prevent the spread and effects of fire, heat or smoke without requiring detection or activation upon detection. Examples of passive fire protection materials and components include fire rated boards, fire resistant paints and fire resistant plasters. Given the application of passive fire protection works may involve ancillary works, such as, metal works for supporting frame and fixings of the relevant passive fire protection materials and components, we will generally perform such works as part of the Group's services. The Group provides passive fire protection works and ancillary work through the Group's principal operating subsidiaries, namely, Easy Smart Engineering Limited and Easy Smart Maintenance Engineering Limited.

The Group also provides passive fire protection information services which are primary intended to address to the problem of the purchase and use of inappropriate passive fire protection materials during the initial stages of projects.

As at 30 June 2023, the Group had 61 (30 June 2022: 39) contracts on hand (including contracts in progress and contracts which are yet to commence) with a total original contract value of approximately HK\$375.2 million (30 June 2022: HK\$411.8 million).

The shares of the Company (the "Shares") were listed on the Main Board of the Stock Exchange on the Listing date with 102,000,000 Shares had been offered for subscription, at an offer price of HK\$1.28 per Share. The proceeds received from the share offer have strengthened the Group's cash flow and the Group will implement its future plans as set out in the section headed "Future Plans and Use of Proceeds" to the Prospectus.

### 業務回顧及展望

我們是香港一間專門從事被動消防工程的分包商。本集團於被動消防工程行業擁有逾20年經驗，專注於提供被動消防及附屬工程。被動消防工程一般涉及為樓宇設計、挑選、採購及安裝合適的材料及構件，以減緩或遏制火勢、熱力或煙霧的蔓延及影響，而不需進行偵測或於偵測後才激活。被動防火材料及構件包括防火板、防火漆及防火灰漿等。鑒於被動消防工程的應用可能涉及附屬工程，例如相關被動防火材料及構件的支撐框架及固定件的金屬工程，我們通常作為本集團服務的一部分進行有關工程。本集團透過本集團的主要營運附屬公司(即怡俊工程有限公司及怡俊維修工程有限公司)提供被動消防工程及附屬工程。

本集團亦提供被動消防資訊服務，主要是為解決於項目初期採購及使用不適當的被動防火材料的問題。

於二零二三年六月三十日，本集團手頭上有61份(二零二二年六月三十日：39份)合約(包括在建工程合約及尚未展開工程的合約)，原有合約總價值約為375.2百萬港元(二零二二年六月三十日：411.8百萬港元)。

本公司股份(「股份」)於上市日期在聯交所主板上市，按發售價每股1.28港元提呈發售102,000,000股股份以供認購。從股份發售獲得的所得款項已鞏固本集團的現金流量，本集團將實施招股章程「未來計劃及所得款項用途」一節所載的未來計劃。



# Management Discussion and Analysis

## 管理層討論及分析

According to the Industry Report prepared for the purpose of the Listing, the overall passive fire protection works industry in Hong Kong has been growing steadily primarily due to the sustainable development of the construction industry, stringent requirements for fire safety construction and the rollout of Mandatory Urban Renewal Program by the Hong Kong Government, prompting demand for installation and refurbishment of passive fire protection systems. This market is set to gradually regain its momentum in the long run due to (i) the regular renovation of passive fire protection system in residential, commercial and industrial buildings being stable in nature; and (ii) a stable pipeline of construction projects in the residential, commercial and industrial sectors, especially the planned production of public residential units and surrounding auxiliary facilities. The market size of the passive fire protection works industry is expected to reach approximately HK\$1,247.4 million in 2026, representing a compound annual growth rate of approximately 6.1% from 2022 to 2026. Based on the above, the total number of construction and development projects launched or available for tendering in the passive fire protection works market in Hong Kong is expected to be increasing. With the Group's long experience in the industry, familiarity with specifications and usage of wide range of passive fire protection materials, long history with suppliers of materials, strong relationship with the Group's customers and experienced senior management team, the Directors are optimistic about the passive fire protection industry in Hong Kong and believe that the Group is more competitive to secure new future opportunities and undertake projects of sizeable scales.

## FINANCIAL REVIEW

### Revenue

Revenue of the Group increased from approximately HK\$240.5 million for the year ended 30 June 2022 to approximately HK\$336.5 million for the year ended 30 June 2023, representing an increase of approximately 39.9%.

The increase was mainly driven by the revenue contributed by certain sizeable private sector projects, a commercial project involving a logistics centre at an airport in Hong Kong and a project involving a power station at Lamma Island, which led to an increase in the revenue derived from private sector projects for the year ended 30 June 2023.

根據為上市而編製的行業報告，香港整體被動消防工程行業一直穩步增長，主要由於建造業的可持續發展、對消防安全建設的嚴格要求及香港政府推出的強制性市區重建計劃，帶動了安裝及翻新被動消防系統的需求。該市場將有望逐步重拾長期增長勢頭，原因為：(i)住宅、商業及工業樓宇內被動消防系統的定期翻新工作在性質上屬固定；及(ii)住宅、商業及工業界別建築項目組合穩定，尤其是公共住宅單位及周邊附屬設施的規劃建造。預期被動消防工程行業的市場規模將於二零二六年達致約1,247.4百萬港元，二零二二年至二零二六年的複合年增長率約為6.1%。基於上述情況，預期香港被動消防工程市場上已推出或可供投標的建築及發展項目總數將會增加。憑藉本集團在行業擁有長年經驗、熟悉各種被動防火材料的規格及用途、與材料供應商保持長期合作關係、與本集團客戶擁有穩固關係以及擁有經驗豐富的高級管理團隊，董事對香港被動消防工程行業持樂觀態度，並相信本集團未來將更有競爭力獲得新機遇，並承接更大型的項目。

### 財務回顧 收益

本集團的收益由截至二零二二年六月三十日止年度的約240.5百萬港元增加至截至二零二三年六月三十日止年度的約336.5百萬港元，增幅約為39.9%。

增加主要是受到若干大規模私營項目、一項涉及香港機場物流中心的商業項目，及一項涉及南丫島發電廠的項目的推動下，導致截至二零二三年六月三十日止年度來自私營項目的收益增加。

# Management Discussion and Analysis

## 管理層討論及分析

The following table sets out a breakdown of the Group's projects and revenue for passive fire protection works (excluding passive fire protection information services) by project sectors and types of properties involved during the years indicated:

下表載列於所示年度按項目類別及所涉及物業類型劃分的被動消防工程(不包括被動消防資訊服務)的本集團項目及收益明細：

		Year ended 30 June 截至六月三十日止年度					
		2023 二零二三年			2022 二零二二年		
		No. of projects (Note 1) 項目數目 (附註1)	Revenue 收益 HK\$'000 千港元	% of total revenue 佔總收益 百分比 %	No. of projects (Note 1) 項目數目 (附註1)	Revenue 收益 HK\$'000 千港元	% of total revenue 佔總收益 百分比 %
Public	公營						
- Public infrastructure and facility	- 公共基建及設施	35	129,290	38.5%	38	67,496	28.1%
- Residential	- 住宅	12	13,154	3.9%	16	44,090	18.4%
Sub-total	小計	47	142,444	42.4%	54	111,586	46.5%
Private	私營						
- Commercial and industrial	- 工商業	17	164,179	48.8%	18	80,874	33.7%
- Residential	- 住宅	5	15,213	4.5%	26	30,885	12.8%
- Public infrastructure and facility (Note 2)	- 公共基建及設施 (附註2)	25	14,328	4.3%	5	16,800	7.0%
Sub-total	小計	47	193,720	57.6%	49	128,559	53.5%
Total	總計	94	336,164	100.0%	103	240,145	100.0%

Notes:

- We normally group different contracts as a single project if the location of the construction sites are the same, or they form a single building or complex, even if the contracts are awarded by different customers. However, in exceptional cases when the scale and size of the structure is exceptionally large, the works are for different parts of the structure and the construction period spans across a long period, we will treat contracts in a single building or complex as being separate projects.
- Revenue derived from these private sector public infrastructure and facilities projects mainly related to two projects involving a power station where the project owner is a subsidiary of a fixed single investment trust listed on the Stock Exchange with a focus on the power industry.

附註：

- 倘建築地盤位置相同或構成單一樓宇或綜合建築物，即使有關合約由不同客戶批授，我們通常仍將不同合約歸類為單一項目。然而，在例外情況下，當構築物的範圍及規模極大，工程涉及構築物的不同部分且施工期橫跨一段長時間時，我們會將單一樓宇或綜合建築物的合約視為單獨項目。
- 該等私營公共基建及設施項目產生的收益主要與涉及一座發電站的兩個項目有關，項目擁有人為於聯交所上市的固定單一投資信託的附屬公司，專注於電力行業。

# Management Discussion and Analysis

## 管理層討論及分析

### Costs of services

The Group's costs of services increased from approximately HK\$178.6 million for the year ended 30 June 2022 to approximately HK\$257.0 million for the year ended 30 June 2023, representing an increase of approximately 43.9%. Such increase in costs of services was generally in line with the increase in the revenue.

### Gross Profit and Gross Profit Margin

The Group's gross profit amounted to approximately HK\$61.9 million and approximately HK\$79.5 million for the year ended 30 June 2022 and the year ended 30 June 2023 respectively, representing an increase of approximately 28.4% for the year ended 30 June 2023. The increase in gross profit was primarily due to the increase in revenue of the Group due to reasons discussed above.

The gross profit margin decreased from approximately 25.7% for the year ended 30 June 2022 to approximately 23.6% for the year ended 30 June 2023. The decrease in the gross profit margin was mainly because costs of additional works from the variation orders have been incurred by the Company for certain sizeable projects but the variation orders of such additional works have yet been assessed by the customers and thus not recognised for the year ended 30 June 2023.

### Other Income

Other income of the Group increased from approximately HK\$0.5 million for the year ended 30 June 2022 to approximately HK\$1.59 million for the year ended 30 June 2023, representing an increase of approximately 210.8%. Such increase was mainly due to the subsidies from the Hong Kong Government's Employment Support Scheme and the increase in the interest income for the year ended 30 June 2023.

### Administrative Expenses

Administrative expenses increased from approximately HK\$9.9 million for the year ended 30 June 2022 to approximately HK\$14.6 million for the year ended 30 June 2023, representing an increase of approximately 46.5%. Such increase was mainly due to the increase in staff costs and professional expenses for the year ended 30 June 2023.

### 服務成本

本集團的服務成本由截至二零二二年六月三十日止年度約178.6百萬港元增加至截至二零二三年六月三十日止年度約257.0百萬港元，增幅約為43.9%。服務成本增加與收益增長大體一致。

### 毛利及毛利率

截至二零二二年六月三十日止年度及截至二零二三年六月三十日止年度，本集團的毛利分別約為61.9百萬港元及約79.5百萬港元，截至二零二三年六月三十日止年度增幅約為28.4%。毛利增加主要是由於上述原因導致本集團收益增加所致。

毛利率由截至二零二二年六月三十日止年度約25.7%減少至截至二零二三年六月三十日止年度約23.6%。毛利率減少主要是由於本公司就若干大型項目的修訂令產生額外工程成本，但客戶尚未對有關額外工程的修訂令作評估，因此未於截至二零二三年六月三十日止年度確認。

### 其他收入

本集團的其他收入由截至二零二二年六月三十日止年度的約0.5百萬港元增加至截至二零二三年六月三十日止年度的約1.59百萬港元，增幅約為210.8%。該增幅主要是由於截至二零二三年六月三十日止年度香港政府「保就業」計劃的津貼，以及利息收入增加所致。

### 行政開支

行政開支由截至二零二二年六月三十日止年度約9.9百萬港元增加至截至二零二三年六月三十日止年度約14.6百萬港元，增幅約為46.5%。該增幅主要是由於截至二零二三年六月三十日止年度員工成本及專業開支增加所致。

# Management Discussion and Analysis

## 管理層討論及分析

### Profit before taxation

The Group's profit before taxation increased approximately 46.5% from approximately HK\$37.3 million for the year ended 30 June 2022 to approximately HK\$54.6 million for the year ended 30 June 2023, which was mainly attributable to the net effect of (i) the increase in revenue and gross profit as discussed above; and (ii) the recognition of Listing expenses of approximately HK\$11.8 million during the year ended 30 June 2023 while Listing expenses of approximately HK\$14.2 million were recognised during the year ended 30 June 2022.

### Income Tax Expense

Because of the increase in profit before taxation as discussed above and the recognition of Listing expenses which are tax non-deductible, the Group's income tax expense increased from approximately HK\$8.4 million for the year ended 30 June 2022 to approximately HK\$10.8 million for the year ended 30 June 2023.

### Profit and Total Comprehensive Income for the year

The profit and total comprehensive income of the Group for the year increased from approximately HK\$28.8 million for the year ended 30 June 2022 to approximately HK\$43.8 million for the year ended 30 June 2023, representing an increase of approximately 52.0% which was mainly due to the increase in profit before taxation as discussed above.

### Key Financial Ratio

		Notes	As at 30 June 2023 於二零二三年 六月三十日	As at 30 June 2022 於二零二二年 六月三十日
Current ratio	流動比率	1	10.7 times 倍	4.6 times 倍
Return on total assets	總資產回報率	2	15.5%	23.0%
Return on equity	股本回報率	3	17.1%	29.2%
Net profit margin	純利率	4	13.0%	12.0%

Notes:

- Current ratio is calculated as current assets divided by current liabilities as at the respective reporting dates.
- Return on total assets is calculated as profit for the year divided by the total assets as of the respective reporting dates.
- Return on equity is calculated as profit and total comprehensive income for the year divided by the total equity attributable to owners of the Company as of the respective reporting dates.
- Net profit margin is calculated as profit and total comprehensive income divided by the revenue for the respective reporting years.

### 除稅前溢利

本集團的除稅前溢利由截至二零二二年六月三十日止年度的約37.3百萬港元增加約46.5%至截至二零二三年六月三十日止年度的約54.6百萬港元，主要歸因於以下各項的淨影響：(i)誠如上文所討論收益及毛利增加；及(ii)截至二零二三年六月三十日止年度確認上市開支約11.8百萬港元，而截至二零二二年六月三十日止年度確認上市開支約14.2百萬港元所致。

### 所得稅開支

由於上文所述除稅前溢利增加及確認不可扣減稅項的上市開支，本集團的所得稅開支由截至二零二二年六月三十日止年度的約8.4百萬港元增加至截至二零二三年六月三十日止年度約10.8百萬港元。

### 年內溢利及全面收益總額

本集團年內溢利及全面收益總額由截至二零二二年六月三十日止年度的約28.8百萬港元增加至截至二零二三年六月三十日止年度的約43.8百萬港元，增幅約為52.0%，主要是由於上文所述除稅前溢利增加所致。

### 主要財務比率

	Notes	As at 30 June 2023 於二零二三年 六月三十日	As at 30 June 2022 於二零二二年 六月三十日
Current ratio	1	10.7 times 倍	4.6 times 倍
Return on total assets	2	15.5%	23.0%
Return on equity	3	17.1%	29.2%
Net profit margin	4	13.0%	12.0%

附註：

- 流動比率乃按各報告日期的流動資產除以流動負債計算。
- 總資產回報率乃按各報告日期的年內溢利除以總資產計算。
- 股本回報率乃按各報告日期的年內溢利及全面收益總額除以本公司擁有人應佔總權益計算。
- 純利率乃按各報告年度的溢利及全面收益總額除以收益計算。

# Management Discussion and Analysis

## 管理層討論及分析

### Current Ratio

Current ratio was increased from approximately 4.6 times as at 30 June 2022 to approximately 10.7 times as at 30 June 2023. The increase was mainly due to the increment in cash at bank balance after the Listing.

### Return on Total Assets

Return on total assets decreased from approximately 23.0% for the year ended 30 June 2022 to approximately 15.5% for the year ended 30 June 2023. The decrease was mainly due to increment in cash at bank balances after the Listing.

### Return on Equity

Return on equity decreased from approximately 29.2% for the year ended 30 June 2022 to approximately 17.1% for the year ended 30 June 2023. The decrease was mainly due to the increment of reserve after the Listing.

### Net Profit Margin

The Group's net profit margin increased from approximately 12.0% for the year ended 30 June 2022 to approximately 13.0% for the year ended 30 June 2023. The increase was primarily because the Group had lower Listing expense for the year ended 30 June 2023 than for the year ended 30 June 2022 despite the increase in revenue. If the other income and the Listing expenses are excluded, the Group would have an adjusted net profit margin of approximately 17.7% for the year ended 30 June 2022 and approximately 16.1% for the year ended 30 June 2023.

### 流動比率

流動比率由於二零二二年六月三十日的約4.6倍增加至於二零二三年六月三十日的約10.7倍。增加主要是由於上市後銀行現金結餘增加所致。

### 總資產回報率

總資產回報率由截至二零二二年六月三十日止年度的約23.0%減少至截至二零二三年六月三十日止年度的約15.5%。減少主要是由於上市後銀行現金結餘增加所致。

### 股本回報率

股本回報率由截至二零二二年六月三十日止年度的約29.2%減少至截至二零二三年六月三十日止年度的約17.1%。減少主要是由於上市後儲備增加所致。

### 純利率

本集團的純利率由截至二零二二年六月三十日止年度的約12.0%增加至截至二零二三年六月三十日止年度的約13.0%。增加主要是由於在收益增加的同時，本集團於截至二零二三年六月三十日止年度的上市開支較截至二零二二年六月三十日止年度為低所致。倘扣除其他收入及上市開支，則本集團截至二零二二年六月三十日止年度的經調整純利率將約為17.7%，而截至二零二三年六月三十日止年度則約為16.1%。

# Management Discussion and Analysis

## 管理層討論及分析

### LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 30 June 2023, the Company's issued capital was HK\$4,080,000 and the number of its issued ordinary shares was 408,000,000 shares of HK\$0.01 each.

As at 30 June 2023, the Group had total bank balances and cash as well as pledged bank deposits of approximately HK\$128.5 million and approximately HK\$1.03 million respectively (30 June 2022: approximately HK\$35.1 million and nil respectively).

The Group has funded the liquidity and capital requirements primarily through the Listing and cash inflow generated from operating activities for the year ended 30 June 2023.

### FOREIGN EXCHANGE EXPOSURES

As the Group only operates in Hong Kong and all of the revenue and transactions arising from its operations were settled in Hong Kong dollar, the Directors are of the view that the Group's foreign exchange rate risks are insignificant. Thus, the Group has not entered into any derivative contracts to hedge against the foreign exchange exposure for the year ended 30 June 2023 as well as for the corresponding year ended 30 June 2022.

### CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 June 2022 and 2023, the Group had no material capital commitments and contingent liabilities.

### SIGNIFICANT INVESTMENT, MATERIALS ACQUISITION OR DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

During the year ended 30 June 2023, the Group did not have any significant investment held any material acquisitions or disposals of subsidiaries and associated companies apart from the corporate reorganisation in relation to the Listing as disclosed in the Prospectus.

### FUTURE PLANS FOR MATERIAL INVESTMENT OR ACQUISITION OF CAPITAL ASSETS

Save as disclosed under the section headed "Future Plans and Use of Proceeds" in the Prospectus, there was no plans for material investments or acquisition of capital assets as at 30 June 2023.

### 流動資金、財務資源及資本架構

於二零二三年六月三十日，本公司已發行股本為4,080,000港元及已發行普通股數目為每股面值0.01港元的408,000,000股股份。

於二零二三年六月三十日，本集團的銀行結餘及現金以及已抵押銀行存款總額分別約128.5百萬港元及約1.03百萬港元（二零二二年六月三十日：分別約35.1百萬港元及零）。

截至二零二三年六月三十日止年度，本集團主要透過上市及經營活動所產生的現金流入為流動資金及資本需求提供資金。

### 外匯風險

由於本集團僅於香港經營業務，經營產生的所有收益及交易均以港元結算，故董事認為本集團匯率風險不大。因此，截至二零二三年六月三十日止年度及截至二零二二年六月三十日止年度，本集團並無訂立任何衍生工具合約以對沖外匯風險。

### 資本承擔及或然負債

於二零二二年及二零二三年六月三十日，本集團並無重大資本承擔及或然負債。

### 重大投資、重大收購或出售附屬公司及聯營公司

截至二零二三年六月三十日止年度，除招股章程所披露與上市有關的公司重組外，本集團並無持有任何重大投資、進行任何重大收購或出售附屬公司及聯營公司。

### 未來重大投資或收購資本資產計劃

除招股章程「未來計劃及所得款項用途」一節所披露者外，於二零二三年六月三十日，本集團並無任何重大投資或收購資本資產計劃。

# Management Discussion and Analysis

## 管理層討論及分析

### COMPARISON OF BUSINESS OBJECTIVES WITH ACTUAL BUSINESS PROGRESS AND USE OF PROCEEDS

As the Listing of the Company's shares has commenced on the Stock Exchange on the Listing Date, the net proceeds from the Listing amounted to approximately HK\$89.1 million, which will be applied by the Group in accordance with the disclosure as set out in the section headed "Future Plans and Use of Proceeds" of the Prospectus.

The details of the use of the net proceeds from the Listing Date to up to 30 June 2023 are listed as below:

### 業務目標與實際業務進展的比較及所得款項用途

由於本公司股份於上市日期在聯交所開始上市，上市所得款項淨額約為89.1百萬港元，本集團將根據招股章程「未來計劃及所得款項用途」一節所載披露資料應用有關款項。

自上市日期至二零二三年六月三十日，所得款項淨額用途詳情載列如下：

		<b>Net proceeds utilised from the Listing Date up to 30 June 2023</b>	<b>Unutilised amounts as at 30 June 2023</b>
	<b>Intended use of proceeds</b>	<b>自上市日期 至二零二三年 六月三十日的 已動用所得 款項淨額</b>	<b>於 二零二三年 六月三十日的 未動用金額</b>
	HK\$'million 百萬港元	HK\$'million 百萬港元	HK\$'million 百萬港元
Project upfront costs	項目前期成本	64.9	11.5
Expanding our workforce	增加人手	8.7	0.1
Upgrading the information technology system	升級資訊科技系統	6.6	1.1
General working capital	一般營運資金	8.9	8.9
		<b>89.1</b>	<b>21.6</b>
			<b>67.5</b>

As at the date of this annual report, the unutilised proceeds were placed in interest-bearing deposits with authorised financial institutions or licensed banks in Hong Kong. The Directors regularly evaluate the Group's business objectives and may change or modify plans against the changing market condition to ascertain the business growth of the Group. Up to the date of this annual report, the Directors considered that no modification of the use of proceeds described in the Prospectus was required.

於本年報日期，未動用所得款項存於香港認可金融機構或持牌銀行作為計息存款。董事定期評估本集團業務目標，並可能會因應市況變動修改或修訂計劃，以確保本集團業務增長。直至本年報日期，董事認為毋須修改招股章程所述所得款項用途。

# Management Discussion and Analysis

## 管理層討論及分析

The Company has given an undertaking to the Stock Exchange that the Company shall report to its compliance adviser, Grande Capital Limited, on the status of the use of the proceeds on a monthly basis for 12 months following the Listing, and the Company and its compliance adviser shall timely inform the Stock Exchange of deviations from the use of the net proceeds as stated in the Prospectus, and where appropriate, make announcement(s) on any such deviations.

### EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2023, we employed a total of 58 full-time employees (including two executive Directors but excluding three independent non-executive Directors), as compared to a total of 51 full-time employees as at 30 June 2022. The remuneration packages that the Group offers to employees includes salary, discretionary bonuses, staff benefits, contributions and retirement schemes as well as other cash subsidies. In general, the Group determines employee's salaries based on each employee's qualifications, position and seniority. The Group has designed an annual review system to assess the performance of its employees, which forms the basis of its decisions with respect to salary raises, bonuses and promotions. The total staff cost incurred by the Group for the year ended 30 June 2023 was approximately HK\$20.1 million compared to approximately HK\$17.3 million in the corresponding year ended 30 June 2022.

### FINAL DIVIDENDS

The Board did not recommend the payment of a final dividend for the year ended 30 June 2023 (2022: Nil).

### EVENTS AFTER THE YEAR ENDED 30 JUNE 2023

There is no material event undertaken by the Group after 30 June 2023 and up to the date of this report.

本公司已向聯交所作出承諾，本公司須於上市後12個月內每月向其合規顧問均富融資有限公司報告所得款項的使用情況，而本公司及其合規顧問須於所得款項淨額的使用情況與招股章程所述出現偏差時及時通知聯交所，並在適當情況下就任何該等偏差作出公告。

### 僱員及薪酬政策

於二零二三年六月三十日，於我們共僱用58名全職僱員（包括兩名執行董事但不包括三名獨立非執行董事），而於二零二二年六月三十日共僱用51名全職僱員。本集團向僱員提供的薪酬待遇包括工資、酌情花紅、員工福利、供款及退休計劃以及其他現金補貼。一般而言，本集團根據每位僱員的資格、職位及資歷確定僱員薪資。為評估僱員績效，本集團制定一項年度審核制度，形成我們釐定加薪、花紅及晉升的依據。截至二零二三年六月三十日止年度，本集團產生的員工成本總額約為20.1百萬港元，而截至二零二二年六月三十日止相應年度約為17.3百萬港元。

### 末期股息

董事會並不建議派付截至二零二三年六月三十日止年度的末期股息（二零二二年：零）。

### 截至二零二三年六月三十日止年度後事項

本集團於二零二三年六月三十日後及直至本報告日期並無進行任何重大事項。



# Corporate Governance Report

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICE

The Company is committed in achieving a high standard of corporate governance standard. The Board believes that good corporate governance standards are essential in providing a framework for the Company to safeguard the interests of shareholders of the Company (the “Shareholders”), enhance its corporate value, formulate its business strategies and policies, and enhance its transparency and accountability.

The Company has adopted the principles and all relevant code provisions as set out under the Corporate Governance Code (the “CG code”) contained in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”). As the Shares were not listed on the Main Board of the Stock Exchange until the Listing Date, the CG Code provisions were not applicable to the Company before the Listing Date. To the best of the knowledge of the Board, the Company has complied with the CG code since the Listing Date and up to the date of this annual report, save as disclosed in the paragraph headed “Chairman and Chief Executive Officer” in this report. The Directors will periodically review on the Company’s corporate governance policies and will propose any amendment, if necessary, to ensure compliance with the code provisions from time to time.

### 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”) as set out in Appendix 10 to the Listing Rules as a code of conduct of the Company regarding Directors’ securities transactions. Having made specific enquiries of the Directors, all the Directors have confirmed that they have complied with the requirements of the Model Code since the Listing Date and up to the date of this annual report.

### 企業管治常規

本公司致力達致高水平的企業管治標準。董事會相信，良好的企業管治對本公司提供框架以保障本公司股東（「股東」）利益、提升企業價值、制定其業務策略及政策以及強化透明度及問責度而言屬不可或缺。

本公司已採納聯交所證券上市規則（「上市規則」）附錄14所載企業管治守則（「企業管治守則」）所載的原則及所有相關守則條文。由於股份於上市日期前並未於聯交所主板上市，故於上市日期前，企業管治守則條文並不適用於本公司。除本報告「主席及行政總裁」一段中所披露者外，就董事會所深知，本公司自上市日期及直至本年報日期一直遵守企業管治守則。董事將定期檢討本公司的企業管治政策，並會於有需要時提出任何修訂，以確保不時遵守守則條文。

### 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10所載的上市發行人董事進行證券交易的標準守則（「標準守則」），作為董事進行證券交易的本公司行為守則。經向董事作出具體查詢後，全體董事確認彼等自上市日期及直至本年報日期均一直遵守標準守則的規定。

# Corporate Governance Report

## 企業管治報告

### BOARD OF DIRECTORS

#### Board Composition

As at the date of this annual report, the Board consists of five Directors including Mr. Ng Wing Woon Dave (Chairman and Chief Executive Officer) and Mr. Ng Wing Shing as the executive Directors and Professor Pong Kam Keung, Ms. Cheng Shing Yan and Mr. Lo Chi Wang as the independent non-executive Directors.

There is a balance of skills and experience for the Board, which is appropriate for the requirements of the business of the Company. Biographical details are set out in the section headed “Biographical details of Directors and Senior Management” on pages 33 to 40 of this annual report.

Save that Mr. Ng Wing Woon Dave and Mr. Ng Wing Shing are brothers, there are no financial, business, family or other material relationship among members of the Board.

The Board meets regularly to discuss and formulate the overall strategy as well as operation and financial performance of the Group. The company secretary of the Company (the “Company Secretary”) assists the Chairman in drawing the agenda of each meeting and each Director may request inclusion of matters in the agenda. All Directors have access to the Company Secretary who is responsible for ensuring that Board procedures are complied with and all applicable rules and regulations are followed.

Pursuant to Code Provision C.5.1 of the CG Code, the Board should meet regularly and regular board meetings should be held at least four times per year. Additional meetings would be arranged if and when required. Directors may participate either in person or through electronic means of communications.

As the Company was listed on the Listing Date, save and except the Board meetings convened for the purpose of the Listing the Board did not hold Board meeting during the year ended 30 June 2023. After the Listing Date and up to the date of this annual report, the Board held one Board meeting to review the 2023 annual results of the Group, consider (a) any payment of a final dividend, (b) the forthcoming Annual General Meeting, and (c) reappoint external auditors and Board members.

### 董事會

#### 董事會成員組成

於本年報日期，董事會由五名董事組成，包括執行董事吳榮煥先生（主席兼行政總裁）及吳榮盛先生以及獨立非執行董事龐錦強教授、鄭承欣女士及羅智弘先生。

董事會在技能及經驗方面維持平衡，就本公司業務要求而言屬適合。履歷詳情載於本年報第33至40頁的「董事及高級管理層的履歷詳情」一節。

除吳榮煥先生與吳榮盛先生為兄弟外，董事會成員之間概無任何財務、業務、親屬或其他重大關係。

董事會定期會面，藉以討論及制定本集團整體策略以及營運及財務表現。本公司的公司秘書（「公司秘書」）協助主席訂定每次會議的議程，而每名董事可要求於議程上加入其他事項。全體董事均可獲取公司秘書的服務，而公司秘書負責確保董事會程序已獲遵守且所有適用規則及規例均獲遵循。

根據企業管治守則的守則條文C.5.1條，董事會應定期召開會議，且須每年定期至少舉行四次董事會會議。必要時可安排舉行額外會議。董事可親自或透過電子通訊方式出席會議。

由於本公司於上市日期上市，除就上市召開的董事會會議外，董事會於截至二零二三年六月三十日止年度並無召開董事會會議。於上市日期後及直至本年報日期，董事會召開一次董事會會議以審閱本集團二零二三年年度業績、審議(a)派發任何末期股息、(b)即將舉行的股東週年大會，及(c)重新委任外聘核數師及董事會成員。

# Corporate Governance Report

## 企業管治報告

The attendance record of each Director at the Board and the committee meetings held after the Listing Date and up to the date of this annual report is set out in the table below:

董事會各成員出席於上市日期後及直至本年報日期舉行的董事會及委員會會議及所議決的決議案的記錄載列如下：

Name of Director	董事姓名	Board	Attendance/Number of Meetings 出席會議/大會次數			
			Annual General Meeting (Note) 股東週年大會 (附註)	Audit Committee	Nomination Committee	Remuneration Committee
Mr. Ng Wing Woon Dave	吳榮煥先生	1/1	0/0	N/A 不適用	1/1	1/1
Mr. Ng Wing Shing	吳榮盛先生	1/1	0/0	N/A 不適用	N/A 不適用	N/A 不適用
Professor Pong Kam Keung	龐錦強教授	1/1	0/0	1/1	1/1	1/1
Ms. Cheng Shing Yan	鄭承欣女士	1/1	0/0	1/1	1/1	N/A 不適用
Mr. Lo Chi Wang	羅智弘先生	1/1	0/0	1/1	N/A 不適用	1/1

Note: The Annual General Meeting will be held on 7 November 2023. For details, please refer to the section headed "Report of Directors – Annual General Meeting" of this annual report.

附註：股東週年大會將於二零二三年十一月七日舉行。有關詳情，請參閱本年報「董事會報告—股東週年大會」一節。

Since the Listing Date and up to the date of this annual report, the Board has at all times met the requirements of rules 3.10(1) and 3.10(2) of the Listing Rules relating to the appointment of at least three independent non-executive Directors with at least one independent non-executive Director possessing appropriate professional qualifications, or accounting or related financial management expertise. The Company has three independent non-executive Directors and all of the three independent non-executive Directors have appropriate professional qualifications or accounting or related financial management expertise.

自上市日期及直至於本年報日期，董事會一直遵守上市規則第3.10(1)及3.10(2)條有關須委任至少三名獨立非執行董事及其中至少一名獨立非執行董事必須具備適當的專業資格、或會計或相關的財務管理專長的要求。本公司有三名獨立非執行董事，而三名獨立非執行董事全部均具備適當的專業資格、或會計或相關的財務管理專長。

The three independent non-executive Directors represent more than half of the Board, the proportion of which is higher than what is required by Rule 3.10A of the Listing Rules whereby independent non-executive directors of a listed issuer must represent at least one third of the board. The Board believes there is sufficient independence element in the Board to safeguard the interest of shareholders.

三名獨立非執行董事代表多於一半的董事會成員人數，比例高於上市規則第3.10A條所規定的人數，據規定，上市發行人的獨立非執行董事須佔董事會至少三分之一成員人數。董事會認為，董事會成員的組成有足夠之獨立性以保障股東利益。

Each of the executive and independent non-executive Directors has signed an appointment contract with the Company for a period of years commencing from the Listing Date to the annual general meeting to be held in 2024 and is subject to termination provisions therein and provisions on retirement by rotation and re-election of Directors as set out in the amended and restated memorandum and articles of association of the Company (the "Restated Articles").

執行及獨立非執行董事已各自與本公司訂立自上市日期起計直至將於二零二四年舉行的股東週年大會止期間的委任合約，須受其終止條文及本公司經修訂及重訂之組織章程大綱及章程細則（「經重訂細則」）所載有關董事輪值退任的條文所規限。

# Corporate Governance Report

## 企業管治報告

The Company has received written confirmation from each of the independent non-executive Directors in respect of his independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that all independent non-executive Directors are independent.

### Responsibilities of the Directors

The Board takes the responsibility collectively to oversee all major matters of the Company, including the formulation and approval of all policy matters, overall strategies, internal control and risk management systems, and monitor the performance of the senior executives. The Directors have to make decisions objectively in the interests of the Company. To oversee particular aspects of the Company's affairs, the Board has established three Board committees, including the audit committee (the "Audit Committee"), the nomination committee (the "Nomination Committee") and the remuneration committee (the "Remuneration Committee") (together, the "Board Committees").

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

The independent non-executive Directors are responsible for ensuring a high standard of regulatory reporting of the Company and providing a balance in the Board for bringing effective independent judgement on corporate actions and operations, and are invited to serve on the Audit Committee, the Nomination Committee and the Remuneration Committee.

The Board has delegated to the management, consisting of executive Directors along with other senior executives, with the responsibilities for implementing the strategy and direction adopted by the Board from time to time and conducting the day-to-day management and operations of the Group.

The Board has delegated to the Board Committees responsibilities as set out in their respective terms of references. Further details of the Board Committees are set out in the sections headed "Audit Committee", "Nomination Committee" and "Remuneration Committee" below.

本公司已收到各獨立非執行董事根據上市規則第3.13條獨立性指引所載就其獨立性發出的確認書。本公司認為全體獨立非執行董事均為獨立人士。

### 董事的責任

董事會負責共同監督本公司的所有重大事宜，包括制定及批准所有政策事宜、整體策略、內部控制及風險管理體系以及監察高級行政人員的表現。董事須就本公司的利益作出客觀決定。為監督本公司事務的特定方面，董事會已成立三個董事委員會，包括審核委員會（「審核委員會」）、提名委員會（「提名委員會」）及薪酬委員會（「薪酬委員會」）（統稱「董事委員會」）。

全體董事（包括獨立非執行董事）均為董事會帶來廣泛的寶貴業務經驗、知識及專業精神，從而使董事會有效且高效地發揮其職能。

獨立非執行董事負責確保本公司維持高水平的監管匯報，並平衡董事會權力，以就企業行動及營運作出有效的獨立判斷，且獨立非執行董事獲邀於審核委員會、提名委員會及薪酬委員會任職。

董事會授權管理層（包括執行董事及其他高級行政人員）負責實施董事會不時採納的策略及方針，以及進行本集團的日常管理及營運。

董事會已向董事委員會授權彼等各自職權範圍所載的職責。有關董事委員會的進一步詳情載於下文「審核委員會」、「提名委員會」及「薪酬委員會」各節。

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Code Provision C.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Ng Wing Woon Dave is both the Chairman and the Chief Executive Officer. In view that Mr. Ng Wing Woon Dave being the founder of the Group and has been operating and managing the business as well as overall financial and strategic planning of the Group since the incorporation of the Group's operating subsidiary, Easy Smart Engineering Limited, in around June 2001, the Board believes that the vesting of the roles of Chairman and Chief Executive Officer in Mr. Ng Wing Woon Dave is beneficial to the business operations and management of the Group and will provide a strong and consistent leadership to the Group. In addition, due to the presence of three independent non-executive Directors which represents over half of the Board, the Board considers that there is a balance of power and authority such that no one individual has unfettered power of decision. Accordingly, the Company has not segregated the role of Mr. Ng Wing Woon Dave as the Chairman and the Chief Executive Officer as required by Code Provision C.2.1 of Appendix 14 to the Listing Rules.

### BOARD DIVERSITY POLICY

The Company has adopted a board diversity policy (the "Board Diversity Policy") on 12 April 2023 which sets out the approach to achieve and maintain diversity on the Board in order to enhance the effectiveness of the Board.

Pursuant to the Board Diversity Policy, the Company seeks to achieve Board diversity through the consideration of a number of factors, including but not limited to the talent, skill, regional and industry experience, background, gender and other qualities.

When identifying potential candidates to the Board of Directors, the Nomination Committee and the Board of Directors will, among others, (i) consider the current level of representation of women on the Board and the senior management when making recommendations for nominees as well as succession planning to the Board of Directors and senior management; (ii) consider the criteria that promotes diversity by references to the code of practices on employment published by the Equal Opportunities Commission from time to time; (iii) communicate the Board Diversity Policy to the Nomination Committee and encourage a cooperative approach to ensure diversity on the Board.

### 主席及行政總裁

守則條文第C.2.1條規定，主席和行政總裁的角色應有區分，不應由一人同時兼任。吳榮煥先生既擔任主席亦兼任行政總裁。鑒於吳榮煥先生是本集團的創辦人，自本集團的營運附屬公司怡俊工程有限公司於二零零一年六月左右註冊成立以來，一直負責營運及管理本集團的業務以及整體財務及策略規劃，董事會相信將主席和行政總裁的角色授予吳榮煥先生有利於本集團的業務營運及管理，並將為本集團提供強大及一致的領導。此外，由於董事會有三名獨立非執行董事，佔董事會半數以上，董事會認為存在權力和權限的平衡，並無任何個人擁有不受約束的決策權。因此，本公司並無按照上市規則附錄14守則條文第C.2.1條的規定，將吳榮煥先生兼任主席及行政總裁的角色分開。

### 董事會成員多元化政策

本公司已於二零二三年四月十二日採納董事會成員多元化政策（「董事會成員多元化政策」），該政策載列實現及維持董事會成員多元化的方法，以提升董事會的效率。

根據董事會成員多元化政策，本公司透過考慮多項因素（包括但不限於才能、技能、地區及行業經驗、背景、性別及其他特質），設法達成董事會成員多元化。

在物色董事會的潛在候選人時，提名委員會及董事會將（其中包括）(i)就獲提名人及董事會及高級管理層的繼任計劃提出建議時，考慮當前女性在董事會及高級管理層中的代表性；(ii)參考平等機會委員會不時公佈的就業守則，考慮促進多元化的準則；(iii)將董事會成員多元化政策傳達給提名委員會，並鼓勵採取合作方式確保董事會的多元化。

# Corporate Governance Report

## 企業管治報告

The Board will consider setting measurable objectives to implement the Board Diversity Policy and review such objectives from time to time to ensure their appropriateness and ascertain the progress made towards achieving those objectives.

The Board has reviewed the Board Diversity Policy from its effective date and up to the year ended 30 June 2023. Having reviewed the Board composition, the Board recognises the importance and benefits of gender diversity at the Board level and has at least one female representation in the Board. We shall continue to identify female candidate(s) to enhance the gender diversity among the Board members.

The Company's diversity philosophy including gender diversity was generally followed in the workforce throughout the Group for the year ended 30 June 2023. As at the date of this report, 16.7% of the Directors and approximately 31.1% of the total workforce were females. The Company will promote diversity at workforce levels by timely review the gender diversity of the workforce with the business development of the Group.

The Nomination Committee will review the Board Diversity Policy annually to ensure its continued effectiveness.

### NOMINATION POLICY

The Board has adopted a nomination policy (the "Nomination Policy") on 12 April 2023 which sets out the criteria and process in the nomination and appointment of directors of the Company, aims to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the Company and to ensure the Board's continuity and appropriate leadership. The Nomination Committee shall identify candidates who are qualified/suitable to become a member of the Board and to make recommendations to the Board on the selection of candidates nominated for directorships. The selection of candidates will be based on a range of selection criteria as set out in the Nomination Policy, including but not limited to, character and integrity, qualification, potential contributions the candidate can bring to the Board in terms of qualifications, skill, experience, independence and gender diversity, the candidate's willingness and ability to devote adequate time to discharge duties as a member of the Board.

董事會將考慮制定可衡量的目標，以實施董事會成員多元化政策，並不時審閱有關目標，以確保其適當性及確定實現該等目標的進度。

董事會自董事會多元化政策生效之日起及直至截至二零二三年六月三十日止年度，已對其進行審查。於審查董事會的組成後，董事會確認在董事會層面實現性別多元化的重要性及益處，並在董事會中有至少有一名女性代表。我們將繼續物色女性候選人，以加強董事會成員的性別多元化。

截至二零二三年六月三十日止年度，本公司的多元化理念（包括性別多元化）在整個集團的員工隊伍中得到普遍遵循。於本報告日期，16.7%的董事及員工總數的約31.1%為女性。本公司將隨著本集團的業務發展，適時檢討員工隊伍的性別多元化情況，以促進員工隊伍的多元化。

提名委員會將每年審閱董事會成員多元化政策，以確保其持續行之有效。

### 提名政策

董事會已於二零二三年四月十二日採納提名政策（「提名政策」），提名政策載有本公司董事提名及委任的準則及程序，旨在確保董事會均衡地具備切合本公司所需的技能、經驗及多元化視野，並確保董事會的持續性及領導能力屬適當。提名委員會將物色合資格／適合成為董事會成員的候選人，並就甄選提名擔任董事職務的候選人向董事會提出推薦建議。甄選候選人將基於提名政策所載的一系列甄選準則（包括但不限於品格及誠信、資歷、候選人就資歷、技能、經驗、獨立性及性別多元化方面可為董事會帶來的潛在貢獻、候選人投放充足時間履行董事會成員職責的意願及能力）而定。

## Corporate Governance Report 企業管治報告

For the appointment of directors, the Nomination Committee will first identify individual(s) suitably qualified to become Board members and assesses the independence of the proposed independent non-executive director(s). Then, the Nomination Committee will make recommendation to the Board for the Board to consider, having regard to the Board Diversity Policy and the Nomination Policy. The Board will confirm the appointment of the suitable candidate or recommend the candidate to stand for election at a general meeting of the Company. The candidate(s) who is/are appointed by the Board to fill a casual vacancy or as an addition to the Board will be subject to re-election by shareholders of the Company at the next annual general meeting after initial appointment in accordance with the Restated Articles.

For the re-appointment of directors, the Nomination Committee will also consider the retiring directors based on the Board Diversity Policy and the Nomination Policy, and assess their independence before the Nomination Committee makes recommendation to the Board to consider. After the Board considers each retiring director, the Board will recommend the suitable retiring director(s) to stand for re-election at the annual general meeting in accordance with the Restated Articles. The Shareholders will approve the re-election of directors at the annual general meeting.

The Nomination Committee shall review the structure, size, composition (including skills, knowledge, experience and length of service) of the Board on a regular basis at least annually and diversity of the Board to ensure that it has a balance of expertise, skills and experience and diversity of perspective appropriate to the requirements for the business of the Company.

就委任董事而言，提名委員會將首先物色適合成為董事會成員的人選，並評估建議獨立非執行董事的獨立性。其後，提名委員會經計及董事會成員多元化政策及提名政策後向董事會提出推薦建議以供董事會考慮。董事會將確認合適候選人的委任或建議候選人出席本公司股東大會選舉。由董事會委任以填補臨時空缺或作為董事會新增成員的候選人將根據經重訂細則於初次委任後在應屆股東週年大會上經本公司股東重選連任。

就重新委任董事而言，提名委員會亦將會根據董事會成員多元化政策及提名政策考慮退任董事，並於提名委員會向董事會提出推薦建議以供其考慮前評估退任董事的獨立性。於董事會考慮各退任董事後，董事會將根據經重訂細則建議合適的退任董事在股東週年大會上膺選連任。股東將於股東週年大會上批准董事重選連任。

提名委員會須至少每年定期檢討董事會的架構、規模、成員組成(包括技能、知識、經驗及服務年期)及董事會成員多元化，以確保董事會均衡地具備切合本公司業務所需的在專業知識、技能及經驗以及多元化視野。

### DIVIDEND POLICY

The Company has set up a dividend policy (the “Dividend Policy”) on 12 April 2023 with an aim to strike a balance between maintaining sufficient capital to develop and operate the business of the Group and rewarding the Shareholders of the Company. According to the Dividend Policy, in deciding whether to propose a dividend and in determining the dividend amount, the Board shall take into account the following factors:

- (a) the Company’s operating results, actual and expected financial performance;
- (b) retained earnings and distributable reserves of the Company and each of the members of the Group;
- (c) the level of the Group’s profitability, debts to equity ratio, return on equity and the relevant financial covenants;
- (d) any restrictions on payment of dividends that may be imposed by the Group’s lenders;
- (e) the Group’s expected working capital requirements, capital expenditure requirements and future expansion plans;
- (f) the Group’s liquidity position;
- (g) general economic outlook, prospects, development of the Group’s business and other internal and external factors that may have an impact on the business or financial performance and position of the Company; and
- (h) any other factors that the Board may deem appropriate and relevant.

The declaration and payment of dividend by the Company is also subject to any restrictions under the Companies Act of the Cayman Islands, any applicable laws, rules and regulations and the Restated Articles. The declaration and payment of future dividend under the Dividend Policy are subject to the Board’s determination that the same would be in the best interests of the Group and the Shareholders of the Company as a whole. The Board will review the Dividend Policy from time to time and may exercise at its sole and absolute discretion to update, amend and/or modify the Dividend Policy at any time as it deems fit and necessary.

### 股息政策

本公司已於二零二三年四月十二日制定股息政策（「股息政策」），旨在於維持充足資本以發展及經營本集團業務與獎勵本公司股東之間取得平衡。根據股息政策，董事會於決定是否派付股息及釐定股息金額時應考慮以下因素：

- (a) 本公司的經營業績、實際及預期財務表現；
- (b) 本公司及本集團各成員公司的保留盈利及可分配儲備；
- (c) 本集團的盈利能力、債權比率、股本回報率及相關財務契諾水平；
- (d) 本集團貸款人可能就派付股息施加的任何限制；
- (e) 本集團的預期營運資金需求、資本開支需求及未來擴展計劃；
- (f) 本集團的流動資金狀況；
- (g) 總體經濟前景、展望、本集團的業務發展及可能對本公司業務或財務表現及狀況造成影響的其他內部及外部因素；及
- (h) 董事會可能認為屬適當及相關的任何其他因素。

本公司宣派及派付股息亦須受開曼群島公司法的任何限制、任何適用法律、規則及法規以及經重訂細則所規限。根據股息政策宣派及派付未來股息須待董事會確定宣派及派付未來股息將符合本集團及本公司股東的整體最佳利益後，方告作實。董事會將不時審閱股息政策，並可行使其全權酌情權在其認為屬合適及必要時隨時更新、修訂及／或修改股息政策。



## CONTINUOUS PROFESSIONAL DEVELOPMENT OF DIRECTORS

Directors shall keep abreast of regulatory developments and changes in order to effectively perform their responsibilities and to ensure that their contribution to the Board remains informed and relevant. The Group acknowledges the importance of continuing professional development for the Directors for better corporate governance and internal control system. In this regard and in compliance with Code Provision C.1.4 of the CG Code, the Group has allocated funding for all Directors to participate in continuous professional development organized in the form of in-house training and seminars to keep them refreshed of their knowledge, skills and understanding of the Group and its business, to update their skills and knowledge on the latest development or changes in the relevant statutes, the Listing Rules and corporate governance practices.

All Directors confirmed that they have complied with Code Provision C.1.4 of the CG Code. As the Company was listed on the Listing Date, every newly appointed Director has received formal, comprehensive and tailored induction on the first occasion of his/her appointment to ensure appropriate understanding of the business and operations of the Company and full awareness of Director's responsibilities and obligations under the Listing Rules and relevant statutory requirements. Directors should participate in appropriate continuous professional development to develop and refresh their knowledge and skills.

## 董事的持續專業發展

董事應及時了解規管發展及變更，以有效履行職責及確保彼等對董事會之貢獻仍然是知情及相關的。本集團確認董事持續專業發展對改善公司治理及內部控制體系的重要性。就此，根據企業管治守則第C.1.4條的規定，本集團已撥款予所有董事參加以內部培訓及研討會形式舉辦的持續專業進修，以更新其知識、技能，以及對本集團及其業務的了解，從而掌握相關法規、上市規則及企業管治常規的最新發展或變化。

所有董事均確認其已遵守企業管治守則第C.1.4條的規定。本公司自上市日期上市，每名新委任的董事在首次接受委任時均獲得本公司正式、全面及特別為彼而設之就任須知，以確保彼對本公司的業務及營運有適當認識，並且對上市規則及相關法定規定下董事之職責及義務有充分的認識。董事應參與適當之持續專業發展，以發展及更新彼等之知識及技能。

### BOARD COMMITTEES

#### Audit Committee

The Company established the Audit Committee on 12 April 2023 with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the CG Code. The primary duties of the Audit Committee are to, among other things, (i) make recommendations to the Board on the appointment, reappointment and removal of external auditors; (ii) review and monitor the external auditors' independence and objectivity; (iii) review the effectiveness of the Company's internal audit activities, internal controls and risk management systems; (iv) develop and implement policy on engaging external auditor to supply non-audit services, and to review and monitor the extent of the non-audit works undertaken by external auditors; and (v) monitor the integrity of the consolidated financial statements and the annual report and accounts and half-year report and to review significant financial reporting judgments contained in them.

The Audit Committee consists of three independent non-executive Directors, namely Professor Pong Kam Keung, Ms. Cheng Shing Yan and Mr. Lo Chi Wang. Mr. Lo Chi Wang currently serves as the chairperson of the Audit Committee.

During the year ended 30 June 2023, the Audit Committee did not hold any meeting as the Company was listed on the Listing Date. Subsequent to the Listing Date and up to the date of this annual report, the Audit Committee has held one meeting and performed the following works:

- (a) reviewed the Group's annual audited consolidated financial statements for the year ended 30 June 2023;
- (b) reviewed the changes (if any) in accounting standards and assessed their potential impacts on the Group's consolidated financial statements;
- (c) reviewed the Group's internal control system and related matters; and
- (d) considered and made recommendations on the re-appointment of the external auditors of the Group.

The Company's annual results for the year ended 30 June 2023 have been reviewed by the Audit Committee. There had been no disagreement between the Board and the Audit Committee.

#### 董事委員會

#### 審核委員會

本公司於二零二三年四月十二日成立審核委員會，並遵照上市規則第3.21條及企業管治守則訂有書面職權範圍。審核委員會的主要職責為(其中包括)：(i)就委任、重新委任及罷免外聘核數師向董事會提出推薦建議；(ii)審閱及監察外聘核數師是否獨立及客觀；(iii)檢討本公司內部核數活動、內部控制及風險管理系統的成效；(iv)就委聘外聘核數師提供非審核服務制定及執行政策，以及審閱及監察外聘核數師執行非審核服務的程度；及(v)監察綜合財務報表及年報以及賬目及半年度報告的完整性，並審閱當中所載的重大財務匯報判斷。

審核委員會由三名獨立非執行董事組成，即龐錦強教授、鄭承欣女士及羅智弘先生。羅智弘先生目前擔任審核委員會主席。

於截至二零二三年六月三十日止年度，由於本公司於上市日期上市，故審核委員會並無召開任何會議。自上市日期及直至本年報日期，審計委員會已召開一次會議，並履行以下職務：

- (a) 審閱本集團截至二零二三年六月三十日止年度的經審核全年綜合財務報表；
- (b) 審閱會計準則的變動(如有)，並評估有關變動對本集團綜合財務報表的潛在影響；
- (c) 檢討本集團的內部控制系統及相關事宜；及
- (d) 考慮並就本集團重新任命外聘核數師提出推薦建議。

本公司截至二零二三年六月三十日止年度的全年業績已由審核委員會審閱。董事會與審核委員會之間並無意見分歧。

# Corporate Governance Report

## 企業管治報告

### Remuneration Committee

The Company established the Remuneration Committee on 12 April 2023 with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the CG Code. The primary duties of the Remuneration Committee are to, among other things, (i) make recommendation to the Board on the overall remuneration policy and structure relating to all Directors and senior management of the Group; (ii) make recommendation to the Board on the remuneration of independent non-executive Directors; (iii) review and make recommendations to the Board on other remuneration-related matters, including benefits-in-kinds and their compensation payable to the Directors and senior management; (iv) review performance based remunerations and to establish a formal and transparent procedure for developing policy in relation to remuneration; and (v) consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Company and its subsidiaries.

The Remuneration Committee consists of three members, namely Mr. Ng Wing Woon Dave, Mr. Lo Chi Wang, and Professor Pong Kam Keung. Professor Pong Kam Keung currently serves as the chairperson of the Remuneration Committee.

The remuneration of the Directors and senior management is determined with reference to the responsibilities, workload, the time devoted and the performance of the Group. The Remuneration Committee also ensures that no individual will be involved in determining his/her own remuneration.

During the year ended 30 June 2023, the Remuneration Committee did not hold any meeting as the Company was listed on the Listing Date. Subsequent to the Listing Date and up to the date of this annual report, the Remuneration Committee has held one meeting for reviewing the remuneration packages of the executive Directors and independent non-executive Directors and the performance of them since the Listing of the Company.

### 薪酬委員會

本公司於二零二三年四月十二日成立薪酬委員會，並遵照上市規則第3.25條及企業管治守則訂有書面職權範圍。薪酬委員會的主要職責為(其中包括)：(i)就有關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提出推薦建議；(ii)就獨立非執行董事的薪酬向董事會提出推薦建議；(iii)檢討其他薪酬相關事宜(包括應付董事及高級管理層的實物福利及補償)，並就此向董事會提出推薦建議；(iv)檢討與表現掛鈎的薪酬及制定正式及具透明度的程序，以制訂有關薪酬的政策；及(v)考慮可資比較公司支付的薪金、所投放時間及職責以及本公司及其附屬公司內其他職位的僱傭條件。

薪酬委員會由三名成員組成，即吳榮煥先生、羅智弘先生及龐錦強教授。龐錦強教授目前擔任薪酬委員會主席。

董事及高級管理層的薪酬乃經參考其職責、工作量、所投放時間及本集團表現而釐定。薪酬委員會亦確保任何人士均不會參與釐定其自身酬金。

於截至二零二三年六月三十日止年度，由於本公司於上市日期上市，故薪酬委員會並無召開任何會議。自上市日期及直至本年報日期，薪酬委員會已召開一次會議，藉以檢討執行董事及獨立非執行董事自本公司上市以來的薪酬待遇及表現。

# Corporate Governance Report

## 企業管治報告

Pursuant to Code Provision E.1.5 of the CG Code, details of the remuneration of the senior management (other than Directors) by bands for the year ended 30 June 2023 are as follows:

根據企業管治守則的守則條文第E.1.5條，高級管理層（董事除外）於截至二零二三年六月三十日止年度的薪酬詳情如下：

		Number of employee and directors 僱員及董事人數	
		2023 二零二三年	2022 二零二二年
Nil to HK\$1,000,000	零至1,000,000 港元	3	4
HK\$1,000,001 to HK\$1,500,000	1,000,001 港元至 1,500,000 港元	2	1

Further details of the remuneration of the Directors and the 5 highest paid employees are set out in note 10 to the consolidated financial statements.

董事及五名最高薪酬僱員薪酬的進一步詳情分別載於綜合財務報表附註10。

### Nomination Committee

The Company established the Nomination Committee on 12 April 2023 with written terms of reference in compliance with the CG Code. The primary duties of the Nomination Committee are to, among other things, (i) review the structure, size, composition and diversity of the Board on a regular basis; (ii) identify individual suitably qualified to become Board members; (iii) assess the independence of independent non-executive Directors; (iv) make recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors and succession planning for directors; and (v) make recommendations to the Board regarding candidates to fill vacancies on the Board and/or senior management.

### 提名委員會

本公司於二零二三年四月十二日成立提名委員會，並已遵照企業管治守則訂有書面職權範圍。提名委員會的主要職責為（其中包括）：(i)定期檢討董事會的架構、規模、成員組成及多元性；(ii)物色合資格成為董事會成員的適當人選；(iii)評估獨立非執行董事的獨立性；(iv)就有關委任或重新委任董事及董事繼任計劃的相關事宜向董事會提出推薦建議；及(v)就填補董事會及／或高級管理層空缺的人選向董事會提出推薦建議。

The Nomination Committee consists of three members, namely) Professor Pong Kam Keung, Ms. Cheng Shing Yan and Mr. Ng Wing Woon Dave. Mr. Ng Wing Woon Dave currently serves as the chairperson of the Nomination Committee.

提名委員會由三名成員組成，即龐錦強教授、鄭承欣女士及吳榮煥先生。吳榮煥先生目前擔任提名委員會主席。

During the year ended 30 June 2023, the Nomination Committee did not hold any meeting as the Company was listed on the Listing Date. Subsequent to the Listing Date and up to the date of this annual report, the Nomination Committee has held one meeting for reviewing the independence of the independent non-executive Directors, considering the qualifications of the retiring directors standing for election at the forthcoming annual general meeting of the Company, reviewing the structure, size, and composition of the Board and reviewing the Board Diversity Policy and the Nomination Policy.

於截至二零二三年六月三十日止年度，由於本公司於上市日期上市，故提名委員會並無召開任何會議。自上市日期及直至本年報日期，提名委員會已召開一次會議，藉以檢討獨立非執行董事的獨立性、考慮退任董事於本公司應屆股東週年大會上接受選舉的資格、檢討董事會的架構、規模及成員組成，以及審閱董事會成員多元化政策及提名政策。

# Corporate Governance Report

## 企業管治報告

The Nomination Committee considered that the non-executive directors are independent and the aforesaid policies have been maintained up to 30 June 2023.

### CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for performing the functions set out in the Code Provision A.2.1 of the CG Code.

As at the date of this annual report, the Board has reviewed the Company's corporate governance policies and practices, training and continuous professional development of Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance with the Model Code, and the Company's compliance with the CG Code and disclosure in this corporate governance report.

### DIRECTORS' AND AUDITORS' RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for preparing the consolidated financial statements of the Group for the year ended 30 June 2023 in accordance with statutory requirements and applicable accounting standards. The Directors are not aware of any material uncertainty that may cast significant doubt upon the Group's ability to continue as a going concern.

The statements of the independent auditor of the Group about their reporting responsibilities on the consolidated financial statements of the Group are set out in the "Independent Auditor's Report" on pages 70 to 76 of this annual report.

### EXTERNAL AUDITOR'S REMUNERATION

For the year ended 30 June 2023, the remunerations paid or payable to the external auditors, Deloitte Touche Tohmatsu in respect of its audit services are approximately HK\$1.45 million and HK\$80,000 for the non-audit services. The audit services of approximately HK\$1.45 million being the annual audit fee for the year ended 30 June 2023 and approximately HK\$7.92 million (excluded the provision of tax services) being the fee for the reporting accountants of the Group for the three years ended 30 June 2020, 2021 and 2022 and four months ended 31 October 2022 in connection with the Listing of the Company respectively.

提名委員會認為，非執行董事為獨立人士，且上述政策直至二零二三年六月三十日維持不變。

### 企業管治職能

董事會負責執行企業管治守則守則條文第A.2.1條所載的職能。

於本年報日期，董事會已審閱本公司的企業管治政策及慣例、檢討董事及高級管理層的培訓及持續專業發展、檢討本公司遵守法律及監管規定方面的政策及慣例、檢討遵守標準守則的情況，以及檢討本公司遵守企業管治守則的情況及審閱企業管治報告的披露資料。

### 董事及核數師對綜合財務報表的責任

董事確認彼等有責任根據法定規定及適用會計準則編製本集團截至二零二三年六月三十日止年度的綜合財務報表。董事並不知悉任何可能對本集團持續經營能力構成重大疑問的重大不確定因素。

與獨立核數師對本集團綜合財務報表的申報責任相關的本集團獨立核數師聲明載於本年報第70至76頁的「獨立核數師報告」。

### 外聘核數師薪酬

截至二零二三年六月三十日止年度，就審核服務支付或應付予外聘核數師德勤•關黃陳方會計師行的薪酬約為1.45百萬港元，另就非審計服務支付80,000港元。審核服務約1.45百萬港元為截至二零二三年六月三十日止年度的全年審核費及約7.92百萬港元（不包括提供稅務服務），為就本公司上市而言本集團截至二零二零年、二零二一年及二零二二年六月三十日止三個年度以及截至二零二二年十月三十一日止四個月的申報會計師費用。

### RISK MANAGEMENT AND INTERNAL CONTROL

The Board has the responsibility to maintain effective risk management and internal control systems in order to safeguard the Group's assets and investments and the Shareholders' interest and conducts a review on an ongoing basis. The Board acknowledges that such risk management and internal control systems are designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable but not absolute assurance against material misstatement or loss. The Board conducted review of the effectiveness of the risk management and internal control systems of the Company in aspects of the Group's financial, operational, compliance controls and risk management functions through the effort of the Audit Committee.

The Group currently has no internal audit function and the Board reviewed that it is more cost effective to engage an external independent consultant instead of recruiting a team of internal audit staff to perform such annual review function. During the year ended 30 June 2023, BT Corporate Governance Limited (the "Consultant") was engaged to review the effectiveness of the risk management and internal control system. The Consultant worked closely with the Group to identify risk components and risk owners in different aspects through interviews with and workshops provided to the Group's management. Also, the Consultant assisted the Group to evaluate the adequacy of the existing mitigation plans. In addition, an independent review was conducted by the Consultant under the Committee of Sponsoring Organisations of the Treadway Commission's 2013 framework ("COSO") to identify weaknesses and enhance the effectiveness and efficiency of the internal control system of the Group. Last but not least, findings and recommendations resulting from the review were reported to and discussed with the Audit Committee and the Board, and the Consultant concluded that no significant area of concern that may affect the financial, operational, compliance control and risk management of the Group has been identified.

The Board has the overall responsibility to maintain the adequacy of resources, staff qualifications and experience, training programs and budget of the Company's accounting and financial reporting function and the Board had reached the conclusion that the Group's risk managements and internal control systems were in place and effective.

### 風險管理及內部控制

董事會有職責維持有效的風險管理及內部控制系統，以保障本集團的資產及投資以及股東權益，並須持續進行檢討。董事會知悉有關風險管理及內部控制系統旨在管理而非消除未能達成業務目標的風險，且僅可就重大失實陳述或損失作出合理而非絕對的保證。董事會透過審核委員會的工作已就本集團的財務、經營、合規控制及風險管理職能審閱本公司風險管理及內部控制系統的有效性。

本集團目前並無內部審核職能，且董事會認為委聘一名外聘獨立顧問而非聘用一支內部審核團隊以進行有關全年審閱職能更具成本效益。截至二零二三年六月三十日止年度，哲慧企管專才有限公司（「顧問」）獲委聘檢討風險管理及內部控制系統的有效性。顧問與本集團緊密合作，透過與本集團管理層的訪談及向其提供的研討分析，識別不同方面的風險成分及風險所有人。此外，顧問協助本集團評估現有緩解計劃是否足夠。此外，顧問已根據 Committee of Sponsoring Organisations of the Treadway Commission（「COSO」）的二零一三年框架進行獨立審查，以識別不足之處並提高本集團內部控制系統的有效性及效率。最後一個要點，審查得出的結果及推薦建議會向審核委員會及董事會匯報並就此與彼等討論，而顧問總結，彼等概無識別出可能影響本集團的財務、經營、合規控制及風險管理的重大範疇。

董事會整體負責維持充足資源、員工資格及經驗、培訓項目以及本公司的會計預算及財務匯報職能，而董事會已得出結論，本集團的風險管理及內部控制系統已有效落實。

### ENVIRONMENTAL POLICIES AND PERFORMANCE

The Board has overall responsibility for the Group's environmental, social and governance ("ESG") strategy and reporting. The Board is responsible for the Group's environmental, social and governance risk management and internal control systems to ensure the ESG strategies and reporting requirements are met. The ESG report of the Group for the year ended 30 June 2023 will be published separately but at the same time of publication of this annual report.

### COMPANY SECRETARY

The Company has appointed Mr. Leung Hoi Ki, who is an employee of the Company, as its company secretary. Mr. Leung has confirmed that for the year ended 30 June 2023, he has taken no less than 15 hours of relevant professional training. All members of the Board have access to the advice and services of the Company Secretary. The biography of Mr. Leung Hoi Ki is set out in the section headed "Biographical Details of Directors and Senior Management" of this annual report.

### INSIDE INFORMATION POLICY

The Group has adopted a policy on disclosure of insider information with the aim to ensure the insiders are abiding by the confidentiality requirement and are fulfilling the disclosure obligation of the inside information. Such policy provides, among others, notification of regular blackout period, securities dealing restrictions to Directors and employees, dissemination of information to specified persons on a need-to-know basis and use of identified projects.

### COMMUNICATION WITH SHAREHOLDERS AND INVESTORS AND INVESTOR RELATIONS

The Company considers that effective communication with Shareholders and potential investors is essential for enhancing investor relations and understanding of the Group's business, performance and strategies. The Company has adopted the shareholders' communication policy with the objective of ensuring that the Shareholders and potential investors are provided with ready, equal and timely access to balanced and understandable information about the Company (including the financial performance, strategic goals and plans, material development, governance and risk profile). The Company also recognizes the importance of timely and non-selective disclosure of information, which will enable Shareholders and potential investors to make the informed investment decisions.

### 環境政策與績效

董事會全面負責本集團的環境、社會及管治（「環境、社會及管治」）戰略及報告工作。董事會負責本集團的環境、社會及管治風險管理與內部控制體系，以確保達到環境、社會及管治的戰略及報告要求。本集團截至二零二三年六月三十日止年度的環境、社會及管治報告將另行刊發，且與本年報同時發佈。

### 公司秘書

本公司已委任本公司僱員梁海祺先生為公司秘書。梁先生已確認，於截至二零二三年六月三十日止年度，彼已接受不少於15小時的相關專業培訓。所有董事會成員均可取得公司秘書的意見及協助。梁海祺先生的履歷載於本年報「董事及高級管理層的履歷詳情」一節。

### 內幕消息政策

本集團已採納披露內幕消息政策，旨在確保內部人員遵守保密規定，並履行內幕消息的披露責任。該政策規定（其中包括）常規禁制買賣期的通知、對董事及員工的證券交易限制以及按照需知情的基準及已確定的項目，向特定人員發佈資料。

### 與股東及投資者溝通以及投資者關係

本公司認為，與股東及潛在投資者有效溝通對加強投資者關係以及讓投資者了解本集團業務、表現及策略甚為重要。本公司已採納股東通訊政策，旨在確保股東及潛在投資者均獲提供可方便、平等及適時地取得不偏不倚而又易於理解的本公司資料（包括財務表現、策略目標及計劃、重大發展、管治及風險概況）。本公司亦認同及時和不經篩選披露資料的重要性，當中有助股東及潛在投資者作出知情投資決定。

# Corporate Governance Report

## 企業管治報告

To promote effective communication, the Company maintains the website of [www.easysmart.com.hk](http://www.easysmart.com.hk) where up-to-date information on the Company's business operations and developments, financial information, corporate governance practices and other information are available for public access. Latest information of the Group including annual and interim reports, announcements and other corporate communications which will be sent to Shareholders and/or published are updated on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website in a timely fashion.

The Company has reviewed the Shareholders' communication policy upon its Listing and will review it annually to ensure its continued effectiveness. By reasons as set out in the paragraphs of "Shareholders' Rights" and "Enquiries to the Board" of this report, the Company considers that the Shareholders' communication policy is implemented effectively during the year ended 30 June 2023.

The forthcoming annual general meeting of the Company will be held on Tuesday, 7 November 2023. The notice of the annual general meeting, setting out details of each proposed resolutions, voting procedures and other relevant information, will be sent to shareholders at least 21 days before the annual general meeting.

### SHAREHOLDERS' RIGHTS

Pursuant to Article 64 of the Restated Articles, an extraordinary general meeting shall be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one-tenth of the paid-up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the 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.

為促進有效溝通，本公司設有網站 [www.easysmart.com.hk](http://www.easysmart.com.hk)，該網站登載本公司業務營運及發展、財務資料、企業管治常規及其他資料的最新資訊以供公眾查閱。有關本集團的最新資訊（包括將寄發予股東及／或刊發的年報及中期報告、公告及其他公司通訊）會及時於聯交所網站 ([www.hkexnews.hk](http://www.hkexnews.hk))及本公司網站更新。

本公司於上市時已檢討股東通訊政策，並將每年檢討該政策以確保其持續有效。基於本報告「股東權利」及「向董事會查詢」兩段所載理由，本公司認為股東通訊政策於截至二零二三年六月三十日止年度已有效執行。

本公司將於二零二三年十一月七日（星期二）舉行應屆股東週年大會。載有各提呈決議案、投票程序及其他相關資料的股東週年大會通告將於股東週年大會前至少21日寄發予股東。

### 股東權利

根據經重訂細則第64條，於提交要求日期持有不少於本公司繳足股本（賦有於股東大會上投票的權利）十分之一的一名或以上股東有權要求召開股東特別大會。有關要求須以書面形式提交予董事會或秘書，旨在要求董事會召開股東特別大會，以處理有關要求所指明的任何事項。有關大會須於提交有關要求後兩個月內召開。倘董事會於提交有關要求後的21日內仍未召開有關大會，則要求人可自行以相同形式召開會議，而因董事會未能召開會議導致要求人產生的一切合理開支，則須由本公司付還要求人。



## Corporate Governance Report 企業管治報告

There are no provisions in the Restated Articles or the Cayman Islands Companies Act for Shareholders to move new resolution at general meetings. Shareholders who wish to move a resolution may request the Company to convene a general meeting in accordance with the procedures set out in the preceding paragraph. As regards proposing a person for election as a Director, please refer to the “Procedures for a Shareholder to Propose a Person for Election as a Director” of the Company which is posted on the Company’s website.

### ENQUIRIES TO THE BOARD

Shareholders may send their enquiries or requests to the Board through the Company’s principal place of business in Hong Kong at Unit A, 10/F, Ming Tak Centre, 135-137 Tung Chau Street, Kowloon, Hong Kong (email: [ir@easysmart.com.hk](mailto:ir@easysmart.com.hk)).

### CONSTITUTIONAL DOCUMENTS

There was no change to the Company’s constitutional documents since the Listing Date and up to the date of this annual report. The Restated Articles is available on the websites of the Stock Exchange and the Company.

經重訂細則或開曼群島公司法並無規定股東可於股東大會上提呈新決議案。有意提呈決議案的股東可依循上段所載程序向本公司要求召開股東大會。有關提名個別人士候選董事的事宜，請參閱本公司網站登載的本公司「股東提名候選董事程序」。

### 向董事會作出查詢

股東可透過本公司的香港主要營業地點（地址為九龍通州街135-137號明德中心10樓A室）（電郵：[ir@easysmart.com.hk](mailto:ir@easysmart.com.hk)）向董事會發送查詢或要求。

### 組織章程文件

自上市日期及直至本年報日期，本公司的組織章程文件並無變動。經重訂細則可於聯交所及本公司網站查閱。

# Biographical Detail of Directors and Senior Management

## 董事及高級管理層履歷詳情

### EXECUTIVE DIRECTORS

**Mr. Ng Wing Woon Dave (吳榮煥)** (“Mr. Dave Ng”) (also known as Mr. Ng Wing Woon (吳榮煥)), aged 50, is a founder of the Group, an executive Director, Chairman, chief executive officer and one of the Controlling Shareholders. Mr. Dave Ng is the chairperson of the Nomination Committee and also a member of the Remuneration Committee. He was appointed as a Director on 7 September 2021, and was re-designated as an executive Director on 19 October 2021. Mr. Dave Ng is also the director of Easy Smart Engineering Limited (“Easy Smart Engineering”), Easy Smart Maintenance Engineering Limited (“Easy Smart Maintenance”), E-Build Technology Limited, Lofty Profit Investments Limited, Rise Nation Global Limited, On Thrive Holdings Limited and Total Wisdom Developments Limited. Mr. Dave Ng is responsible for the overall management, strategic and major decisions on the development and planning and operation of the Group. Mr. Dave Ng found Easy Smart Engineering, one of the Group’s operating subsidiaries, in June 2001 and he has been a director of Easy Smart Engineering since its incorporation. Mr. Dave Ng is also a director and a shareholder holding 20% shares of and in Goldin Innovation Development Company Limited which holds 99% in Dongguan Tanda Co., Ltd., both of Goldin Innovation Development Company Limited and Dongguan Tanda Co., Ltd. are considered as deemed connected persons of the Company.

Mr. Dave Ng possesses over 22 years of experience in passive fire protection works. Mr. Dave Ng plays an instrumental role in defining the Group’s business strategies and managing the Group’s business and operations. His years of experience in the passive fire protection works industry and business management have enabled him to develop insights in the macro economic environment and the market trends which may help the Group identify opportunities in the market. Mr. Dave Ng has undertaken to devote sufficient time and attention to carry out his responsibilities in the Group.

Mr. Dave Ng graduated from the Hong Kong Polytechnic University with a Higher Diploma in Manufacturing Engineering in October 1995.

Prior to joining the Group, Mr. Dave Ng worked with Protec Engineering Limited from November 1998 to June 2001 and his last position was a sales engineer, and with Vibron Limited as a production engineer from 1995 to 1997.

### 執行董事

吳榮煥先生(「吳榮煥先生」)，50歲，為本集團的創辦人、執行董事、主席、行政總裁及控股股東之一。吳榮煥先生為提名委員會主席，亦為薪酬委員會成員。彼於二零二一年九月七日獲委任為董事，並於二零二一年十月十九日獲調任為執行董事。吳榮煥先生亦為怡俊工程有限公司(「怡俊工程」)、怡俊維修有限公司(「怡俊維修」)、利築科技有限公司、鼎潤投資有限公司、振邦環球有限公司、安旺控股有限公司及全慧發展有限公司的董事。吳榮煥先生負責對本集團的發展及規劃以及營運進行整體管理、作出策略性及重大決策。吳榮煥先生於二零零一年六月創辦本集團其中一間營運附屬公司怡俊工程，且自怡俊工程註冊成立以來，彼一直擔任該公司的董事。吳榮煥先生亦為科研科技發展有限公司的董事及持有其20%股份的股東，而科研科技發展有限公司持有東莞市天達五金有限公司99%的股份，因此，科研科技發展有限公司及東莞市天達五金有限公司均被視為本公司的關連人士。

吳榮煥先生於被動消防工程方面積逾22年經驗。吳榮煥先生在制定本集團的業務策略以及管理本集團的業務及營運方面發揮重要作用。彼於被動消防工程行業及業務管理方面的多年經驗，使其洞悉宏觀經濟環境及市場趨勢，從而可幫助本集團物色市場機遇。吳榮煥先生已承諾投入充足的時間及精力，以履行彼於本集團的職責。

吳榮煥先生於一九九五年十月自香港理工大學畢業，獲製造工程高級文憑。

於加入本集團前，吳榮煥先生於一九九八年十一月至二零零一年六月在保德工程有限公司任職，離職前為銷售工程師，並於一九九五年至一九九七年在環保聲學有限公司擔任生產工程師。

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

Save as disclosed above, Mr. Dave Ng does not hold any directorship in any public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or have other major appointments and professional qualifications.

Save that Mr. Dave Ng is the elder brother of Mr. Ng Wing Shing and save as disclosed in this annual report, Mr. Dave Ng does not have any relationship with other Director, senior management, substantial or controlling Shareholders as defined in the Listing Rules and he has no other interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

**Mr. Ng Wing Shing (吳榮盛)** (“Mr. Vincent Ng”), aged 42, is an Executive Director. He was appointed as an executive Director on 19 October 2021. Mr. Vincent Ng is responsible for business development, contract administration and managing quality management system of the Group. Mr. Vincent Ng joined the Group since 1 March 2008.

Mr. Vincent Ng has over 14 years of experience in passive fire protection works. He joined the Group as a sales engineer of Easy Smart Engineering from 1 March 2008 and has been a sales manager of Easy Smart Maintenance since 1 April 2011.

Mr. Vincent Ng graduated from Curtin University of Technology, Western Australia, with a degree of Bachelor of Science in Computer Science on 30 September 2005.

Prior to joining the Group, Mr. Vincent Ng worked at PCCW-HKT Limited from May 2006 to February 2008 with his last position as an operational improvement executive.

Save as disclosed above, Mr. Vincent Ng does not hold any directorship in any public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or have other major appointments and professional qualifications.

Save that Mr. Vincent Ng is the younger brother of Mr. Dave Ng and save as disclosed in this annual report, Mr. Vincent Ng does not have any relationship with other Director, senior management, substantial or controlling Shareholders as defined in the Listing Rules and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

除上文所披露者外，吳榮煥先生於過去三年並無於任何公眾公司（其證券在香港或海外任何證券市場上市）擔任任何董事職務，以及並無於本公司及本集團其他成員公司擔任任何其他職位或擁有任何其他主要委任及專業資格。

除吳榮煥先生為吳榮盛先生之胞兄及本年報所披露者外，吳榮煥先生與上市規則所界定之其他董事、高級管理層、主要股東或控股股東並無任何關係，且其在本公司股份中並無根據證券及期貨條例第XV部須予披露之其他權益。

**吳榮盛先生**（「吳榮盛先生」），42歲，為執行董事。彼於二零二一年十月十九日獲委任為執行董事。吳榮盛先生負責業務發展、合約管理及管理本集團的質量管理體系。吳榮盛先生自二零零八年三月一日起加入本集團。

吳榮盛先生於被動消防工程方面積逾14年經驗。彼於二零零八年三月一日加入本集團擔任怡俊工程的銷售工程師，並自二零一一年四月一日起一直擔任怡俊維修的銷售經理。

吳榮盛先生於二零零五年九月三十日自西澳科廷科技大學(Curtin University of Technology)畢業，獲計算機科學理學學士學位。

於加入本集團前，吳榮盛先生於二零零六年五月至二零零八年二月在香港電訊有限公司任職，離職前為營運改善主任。

除上文所披露者外，吳榮盛先生於過去三年並無於任何公眾公司（其證券在香港或海外任何證券市場上市）擔任任何董事職務，以及並無於本公司及本集團其他成員公司擔任任何其他職位或擁有任何其他主要委任及專業資格。

除吳榮盛先生為吳榮煥先生之胞弟及本年報所披露者外，吳榮盛先生與上市規則所界定之其他董事、高級管理層、主要股東或控股股東並無任何關係，且其在本公司股份中並無根據證券及期貨條例第XV部須予披露之其他權益。

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

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Professor Pong Kam Keung (龐錦強)** (“Prof. Pong”), aged 61, was appointed as an independent non-executive Director on 12 April 2023. He is also the chairperson of the Remuneration Committee, a member of the Nomination Committee and a member of the Audit Committee. Prof. Pong is responsible for supervising the Group’s compliance, corporate governance matters and providing independent advice to the Group.

Prof. Pong is currently an independent non-executive director of HKE Holdings Limited (stock code: 1726), a company listed on the Main Board, from March 2018. He was a non-executive director of Star Group Company Limited (stock code: 1560) (previously known as Star Properties Group (Cayman Islands) Limited), a company listed on the Main Board, from March 2016 to September 2018 and an executive director from September 2018 to November 2021, an executive director of Sundart Holdings Limited (stock code: 1568), a company listed on the Main Board, from July 2015 to February 2018, an independent non-executive director of Central Holding Group Co. Ltd. (stock code: 1735) (previously known as Wang Yang Holdings Limited), a company listed on the Main Board, from March 2018 to October 2019, an independent non-executive director of FSM Holdings Limited (stock code: 1721), a company listed on the Main Board, from June 2018 to April 2020 and an independent non-executive director of Shuang Yun Holdings Limited (stock code: 1706), a company listed on the Main Board, from October 2017 to September 2023.

Prof. Pong is also an adjunct professor in the Division of Environment and Sustainability of The Hong Kong University of Science and Technology since December 2013. Prof. Pong has been a member of the Disciplinary Tribunal of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) since January 2015. Prof. Pong was the chief prosecution officer of the Environment Protection Department of the HK Government from July 2004 to July 2013. He served as advisor to the Hong Kong Architecture Centre from 2011 to 2013. He was also a member of the Appeal Tribunal Panel of the Planning and Lands Branch of the Development Bureau of the HK Government from February 2007 to November 2012.

### 獨立非執行董事

**龐錦強教授**（「龐教授」），61歲，於二零二三年四月十二日獲委任為獨立非執行董事。彼亦為薪酬委員會主席、提名委員會成員及審核委員會成員。龐教授負責監督本集團的合規情況、企業管治事宜並向本集團提供獨立意見。

龐教授現為主板上市公司HKE Holdings Limited（股份代號：1726）的獨立非執行董事（任期自二零一八年三月起）。彼於二零一六年三月至二零一八年九月擔任主板上市公司星星集團有限公司（股份代號：1560，前稱星地產集團（開曼群島）有限公司）的非執行董事及於二零一八年九月至二零二一年十一月擔任執行董事、於二零一五年七月至二零一八年二月擔任主板上市公司承達集團有限公司（股份代號：1568）的執行董事、於二零一八年三月至二零一九年十月擔任主板上市公司中環控股集團有限公司（股份代號：1735，前稱泓盈控股有限公司）的獨立非執行董事、於二零一八年六月至二零二零年四月擔任主板上市公司FSM Holdings Limited（股份代號：1721）的獨立非執行董事及於二零一七年十月至二零二三年九月擔任主板上市公司雙運控股有限公司（股份代號：1706）的獨立非執行董事。

自二零一三年十二月起，龐教授亦擔任香港科技大學環境及可持續發展學部客席教授。自二零一五年一月起，龐教授為香港公司治理公會（前稱香港特許秘書公會）紀律審裁組成員。於二零零四年七月至二零一三年七月，龐教授為香港政府環境保護署總檢控主任。於二零一一年至二零一三年，彼擔任香港建築中心的顧問。彼亦於二零零七年二月至二零一二年十一月擔任香港政府發展局規劃地政科上訴審裁團成員。

## Biographical Detail of Directors and Senior Management

### 董事及高級管理層履歷詳情

Prof. Pong obtained a degree of Bachelor of Science in Building Surveying from the Thames Polytechnic, United Kingdom in June 1989, a degree of Master of Science in Property Investment from the City University of London, United Kingdom in December 1993 and a Doctor of Philosophy degree from the Hong Kong Polytechnic University in September 2019.

Prof. Pong has been a fellow of the Hong Kong Institute of Construction Managers since August 2016, the Hong Kong Institute of Facility Management since July 2000, the Hong Kong Institute of Surveyors since November 2000, the Chartered Institute of Arbitrators since January 2001, and the Royal Institution of Chartered Surveyors since January 2006.

Save as disclosed above, Prof. Pong does not hold any directorship in any public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or have other major appointments and professional qualifications.

**Ms. Cheng Shing Yan (鄭承欣)** (“Ms. Cheng”), aged 48, was appointed as an independent non-executive Director on 12 April 2023. She is also a member of the Audit Committee and a member of the Nomination Committee. Ms. Cheng is responsible for supervising the Group’s compliance, corporate governance matters and providing independent advice to the Group. Ms. Cheng has over 18 years of experiences in accounting and finance.

Ms. Cheng held different positions at Ernst & Young Business Services Ltd. from January 2004 to December 2008, where she last served as a manager of the assurance and advisory business services department. She then worked at Baker Tilly Hong Kong Business Services Limited as a manager from March 2009 to July 2010. She held different positions at SHINEWING (HK) CPA Limited from November 2010 to April 2016, where she last served as a senior audit manager. Ms. Cheng joined the group of Sanroc International Holdings Limited (now known as Zhaobangji Properties Holdings Limited) (“Sanroc”), a company listed on the Main Board (stock code: 1660), and served as the chief financial officer from April 2016 to April 2018. Since April 2018, she has been the chief financial officer of Sanroc International (Hong Kong) Limited and certain subsidiaries of Sanroc.

龐教授於一九八九年六月自英國泰晤士理工學院(Thames Polytechnic)取得建築測量理學學士學位、於一九九三年十二月自英國倫敦城市大學(City University of London)取得物業投資理學碩士學位，並於二零一九年九月自香港理工大學取得哲學博士學位。

龐教授自二零一六年八月起為香港營造師學會資深會員、自二零零零年七月起為香港設施管理學會資深會員、自二零零零年十一月起為香港測量師學會資深專業會員、自二零零一年一月起為英國特許仲裁員學會資深會員並自二零零六年一月起為英國皇家特許測量師學會資深會員。

除上文所披露者外，龐教授於過去三年並無於任何公眾公司(其證券在香港或海外任何證券市場上市)擔任任何董事職務，以及並無於本公司及本集團其他成員公司擔任任何其他職位或擁有任何其他主要委任及專業資格。

**鄭承欣女士**(「鄭女士」)，48歲，於二零二三年四月十二日獲委任為獨立非執行董事。彼亦為審核委員會及提名委員會成員。鄭女士負責監督本集團的合規情況、企業管治事宜並向本集團提供獨立意見。鄭女士於會計及財務方面積逾18年經驗。

鄭女士自二零零四年一月至二零零八年十二月擔任Ernst & Young Business Services Ltd.多項職務，離職前為核證及諮詢業務服務部經理。其後，彼於二零零九年三月至二零一零年七月擔任香港天華企業服務有限公司的經理。彼於二零一零年十一月至二零一六年四月擔任信永中和(香港)會計師事務所有限公司多項職務，離職前為高級審計經理。鄭女士加入善樂國際控股有限公司(現稱兆邦基地產控股有限公司)(「善樂」，主板上市公司，股份代號：1660)集團，並於二零一六年四月至二零一八年四月擔任財務總監。自二零一八年四月起，彼一直擔任善樂國際(香港)有限公司及善樂若干附屬公司的財務總監。

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

From April 2016 to April 2018 and from April 2017 to April 2018, she was the company secretary and an executive director of Sanroc, respectively. From June 2017 to October 2019, she was an independent non-executive director of China Shenghai Food Holdings Company Limited (now known as China Shenghai Group Limited), a company listed on the Main Board (stock code: 1676). Since October 2017, she has been an independent non-executive director of Putian Communication Group Limited, a company listed on the Main Board (stock code: 1720). Since February 2021, she has been an independent non-executive director of Kwong Luen Engineering Holdings Limited, a company listed on the Main Board (stock code: 1413).

Ms. Cheng obtained a degree of Master of Arts in International Accounting from the City University of Hong Kong in November 2003. She was admitted as a certified public accountant of the Hong Kong Institute of Certified Public Accountants in July 2003, a fellow of The Association of Chartered Certified Accountants in December 2005, an associate of The Chartered Governance Institute in June 2017 and an associate of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) in June 2017.

Save as disclosed above, Ms. Cheng does not hold any directorship in any public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or have other major appointments and professional qualifications.

**Mr. Lo Chi Wang (羅智弘)** (“Mr. Lo”), aged 45, was appointed as an independent non-executive Director on 12 April 2023. He is also the chairperson of the Audit Committee and a member of the Remuneration Committee. Mr. Lo is responsible for supervising the Group’s compliance, corporate governance matters and providing independent advice to the Group. Mr. Lo has over 20 years of experiences in accounting and finance.

於二零一六年四月至二零一八年四月及二零一七年四月至二零一八年四月，彼分別擔任善樂的公司秘書及執行董事。於二零一七年六月至二零一九年十月，彼曾任中國升海食品控股有限公司(現稱中國升海集團有限公司，主板上市公司，股份代號：1676)的獨立非執行董事。自二零一七年十月起，彼為普天通信集團有限公司(主板上市公司，股份代號：1720)的獨立非執行董事。自二零二一年二月起，彼為廣聯工程控股有限公司(主板上市公司，股份代號：1413)的獨立非執行董事。

鄭女士於二零零三年十一月自香港城市大學取得國際會計學文學碩士學位。彼於二零零三年七月獲香港會計師公會認許為註冊會計師、於二零零五年十二月獲英國特許公認會計師公會認許為資深會員、於二零一七年六月獲英國特許公司治理公會認許為會員及於二零一七年六月獲香港公司治理公會(前稱香港特許秘書公會)認許為會員。

除上文所披露者外，鄭女士於過去三年並無於任何公眾公司(其證券在香港或海外任何證券市場上市)擔任任何董事職務，以及並無於本公司及本集團其他成員公司擔任任何其他職位或擁有任何其他主要委任及專業資格。

**羅智弘先生**(「羅先生」)，45歲，於二零二三年四月十二日獲委任為獨立非執行董事。彼亦為審核委員會主席及薪酬委員會成員。羅先生負責監督本集團的合規情況、企業管治事宜並向本集團提供獨立意見。羅先生於會計及財務方面積逾20年經驗。

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

Mr. Lo is the group financial controller and the assistant general manager of the financial service division and Hong Kong factory of Hung Fook Tong Group Holdings Limited (stock code: 1446), a company listed on the Main Board, and he joined as a financial controller in May 2015. Mr. Lo's experience in auditing and tax advisory services was gained from his various positions in Deloitte Touche Tohmatsu from February 2002 to June 2009. Mr. Lo was the financial controller of Hanyu China Holdings Limited from June 2009 to October 2013, and Sino Grandness Food Industry Group Limited (stock code: T4B, a company listed on the Singapore Stock Exchange), from November 2013 to February 2015.

Mr. Lo received a degree of Bachelor of Arts (Honour) in Accounting from the Manchester Metropolitan University in Manchester, United Kingdom in June 2001. He was admitted as a fellow member of the Association of Chartered Certified Accountants in May 2014, the Hong Kong Institute of Certified Public Accountants in September 2017, and CPA Australia in July 2022. He has been appointed as a co-opted member of the Moderation Sub-groups under the Qualification and Examinations Board ("QEB") of the Hong Kong Institute of Certified Public Accountants for the years 2019 and 2020 and a board member of QEB for the years 2021 and 2022.

Mr. Lo is currently an independent non-executive director of Novacon Technology Group Limited (stock code: 8635), a company listed on GEM of the Stock Exchange since March 2019, and Daido Group Limited (stock code: 0544), a company listed on Main Board of the Stock Exchange since May 2023. Mr. Lo was an independent non-executive director of Dragon Rise Group Holdings Limited (stock code: 6829), a company listed on the Main Board, from January 2018 to September 2021.

Save as disclosed above, Mr. Lo does not hold any directorship in any public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or have other major appointments and professional qualifications.

羅先生擔任主板上市公司鴻福堂集團控股有限公司(股份代號：1446)的集團財務總監以及財會署及香港工廠助理總經理，彼於二零一五年五月加入時擔任財務總監。羅先生於核數及稅務諮詢服務方面的經驗源於彼於二零零二年二月至二零零九年六月期間在德勤•關黃陳方會計師行擔任多項職務。羅先生於二零零九年六月至二零一三年十月擔任漢宇中國控股有限公司的財務總監，以及於二零一三年十一月至二零一五年二月擔任新加坡證券交易所上市公司中華食品工業集團有限公司(股份代號：T4B)的財務總監。

羅先生於二零零一年六月自英國曼徹斯特都會大學(Manchester Metropolitan University)取得會計學文學學士(榮譽)學位。彼於二零一四年五月獲認許為特許公認會計師公會資深會員，於二零一七年九月獲認許為香港會計師公會資深會員，並於二零二二年七月獲認許為澳洲會計師公會資深會員。彼已獲委任為香港會計師公會專業資格及考試評議會(「專業資格及考試評議會」)轄下審核小組二零一九年度及二零二零年度的增選委員以及專業資格及考試評議會二零二一年度及二零二二年度的專業資格及考試評議會委員會成員。

羅先生現為聯交所GEM上市公司連成科技集團有限公司(股份代號：8635)的獨立非執行董事(任期自二零一九年三月起)及聯交所主板上市公司大同集團有限公司(股份代號：0544)的獨立非執行董事任期自二零二三年五月起。於二零一八年一月至二零二一年九月，羅先生曾任主板上市公司龍昇集團控股有限公司(股份代號：6829)的獨立非執行董事。

除上文所披露者外，羅先生於過去三年並無於任何公眾公司(其證券在香港或海外任何證券市場上市)擔任任何董事職務，以及並無於本公司及本集團其他成員公司擔任任何其他職位或擁有任何其他主要委任及專業資格。

# Biographical Detail of Directors and Senior Management

## 董事及高級管理層履歷詳情

### SENIOR MANAGEMENT

**Mr. Pang Yuk (彭彧)**, aged 36, joined the Group as a financial controller in July 2021. Mr. Pang has more than nine years of experience in accounting, corporate finance, compliance and company secretarial work. Mr. Pang joined Shenzhen Zhongzhuang Construction Group Co., Ltd. (深圳市中裝建設集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002822.SZ) from April 2014 to December 2018 with his last position as assistant general manager of overseas division. Mr. Pang worked at Shenzhen Zhongzhuang Construction Investment Holding Group Company Limited\* (深圳市中裝建設投資控股集團有限公司) from January 2019 to March 2020 with his last position as chief investment officer – overseas division.

Mr. Pang obtained his degree of Bachelor of Commerce in Corporate Finance and degree of Master of Commerce in Accounting at the University of Adelaide, Australia in December 2008 and December 2009 respectively.

Mr. Pang has been a Certified Public Accountant Australia since 5 July 2013.

**Mr. Lui Siu Fung (雷兆鋒)**, aged 43, joined the Group since April 2017. Mr. Lui has more than five years of experience in passive fire protection works. Mr. Lui joined Easy Smart Engineering as a site foreman in April 2017. He was promoted to the position as the Group's assistant project manager on 1 February 2018 and was further promoted to the position of the Group's project manager on 4 February 2020.

Mr. Lui obtained a certificate of graduation for secondary education in Canada in June 1998 and has completed a course in elementary (metal work) manual metal arc weld-polishing crash course organised by the Hong Kong Federation of Trade Union Spare Time Study Centre and the Hong Kong Plumbing General Union in December 2016.

Prior to joining the Group, Mr. Lui was an account executive at CITIC Securities International Company Limited from February 2011 to April 2017.

### 高級管理層

**彭彧先生**，36歲，於二零二一年七月加入本集團擔任財務總監。彭先生於會計、企業融資、合規及公司秘書工作方面積逾九年經驗。彭先生於二零一四年四月至二零一八年十二月加入深圳證券交易所上市公司深圳市中裝建設集團股份有限公司(證券代碼：002822.SZ)，離職前為海外部副總經理。彭先生於二零一九年一月至二零二零年三月在深圳市中裝建設投資控股集團有限公司任職，離職前為海外部投資總監。

彭先生分別於二零零八年十二月及二零零九年十二月取得澳洲阿德萊德大學(University of Adelaide)的企業融資商務學士學位及會計學商務碩士學位。

彭先生自二零一三年七月五日起為澳洲註冊會計師。

**雷兆鋒先生**，43歲，自二零一七年四月起加入本集團。雷先生於被動消防工程方面積逾五年經驗。雷先生於二零一七年四月加入怡俊工程擔任地盤管工。彼於二零一八年二月一日晉升為本集團助理項目經理一職，並於二零二零年二月四日進一步晉升為本集團項目經理一職。

雷先生於一九九八年六月在加拿大取得中學教育畢業證書及於二零一六年十二月完成香港工會聯合會業餘進修中心及香港喉管從業員總會舉辦的初級(金屬工)電弧焊接打磨練習速成班。

於加入本集團前，雷先生於二零一一年二月至二零一七年四月曾任中信証券國際有限公司的客戶主任。



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

### COMPANY SECRETARY

**Mr. Leung Hoi Ki (梁海祺)**, aged 35, has been appointed as the company secretary on 12 April 2023. He is primarily responsible for the company secretarial matters of the Group. Mr. Leung received a degree of Bachelor of Business Administration in Accountancy from the Hong Kong Polytechnic University in October 2011. Mr. Leung was admitted as a member of the Hong Kong Institute of Certified Public Accountant in March 2015. He has over 11 years of accounting experience. From September 2011 to May 2014, he was employed by BDO Limited, with his last position being a senior associate of the Assurance Department. From June 2014 to November 2014, Mr. Leung worked as a senior accountant at the assurance department of Ernst & Young. From December 2014 to January 2017, he was employed by KPMG with his last position being a manager. Mr. Leung has been the company secretary of Dragon Rise Group Holdings Limited, a company listed on the Main Board (stock code: 6829) since March 2017.

### 公司秘書

**梁海祺先生**，35歲，於二零二三年四月十二日獲委任為公司秘書。彼主要負責本集團的公司秘書事宜。梁先生於二零一一年十月自香港理工大學取得會計學工商管理學士學位。梁先生於二零一五年三月獲認許為香港會計師公會會員。彼積逾11年會計經驗。於二零一一年九月至二零一四年五月，彼受僱於香港立信德豪會計師事務所有限公司，離職前為審計部高級審計員。於二零一四年六月至二零一四年十一月，梁先生於安永會計師事務所審計部擔任高級會計師。於二零一四年十二月至二零一七年一月，彼受僱於畢馬威會計師事務所，離職前為經理。梁先生自二零一七年三月起一直擔任主板上市公司龍昇集團控股有限公司（股份代號：6829）的公司秘書。

# Report of Directors

## 董事會報告

The Board is pleased to present its first report together with the audited consolidated financial statements of the Group for the year ended 30 June 2023 (the “Consolidated Financial Statements”).

### CORPORATE REORGANISATION

The Company was incorporated in the Cayman Islands with limited liability on 7 September 2021. The Company completed the corporate reorganisation (the “Reorganisation”) on 23 December 2021 in preparation for the Listing, pursuant to which the Company became the holding company of the companies now comprising the Group. Details of the Reorganisation are set out in the section headed “History, Reorganisation and Corporate Structure – Reorganisation” in the Prospectus. The Shares were listed on the Stock Exchange on 9 May 2023 by way of share offer.

The Company is domiciled in Hong Kong and has a principal place of business at Unit A, 10/F, Ming Tak Centre, 135-137 Tung Chau Street, Kowloon, Hong Kong

### SUBSIDIARIES

Particulars of the Company’s principal subsidiaries during the year ended 30 June 2023 are set out in Note 30 to the consolidated financial statements.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company. The principal activities of its subsidiaries are set out in Note 30 to the consolidated financial statements. There were no significant changes in the nature of the Group’s principal activities during the year ended 30 June 2023.

### SEGMENTAL INFORMATION

Details of segment reporting are set out in Note 5 to the consolidated financial statements.

### BUSINESS REVIEW

The business review and outlook of the Group for the year ended 30 June 2023 are set out in the section headed “Management Discussion and Analysis” on pages 6 to 15 of this annual report.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 30 June 2023 are set out in the consolidated statement of profit or loss and other comprehensive income on page 77 of this annual report.

董事會欣然提交其首次報告連同本集團於截至二零二三年六月三十日止年度的經審核綜合財務報表（「綜合財務報表」）。

### 公司重組

本公司於二零二一年九月七日在開曼群島註冊成立為有限公司。本公司為籌備上市已於二零二一年十二月二十三日完成公司重組（「重組」），據此，本公司成為現時組成本集團的公司的控股公司。有關重組的詳情載於招股章程「歷史、重組及公司架構 – 重組」一節。股份於二零二三年五月九日以股份發售的方式在聯交所上市。

本公司的註冊地為香港，主要營業地點位於香港九龍通州街135-137號明德中心10樓A室。

### 附屬公司

本公司主要附屬公司於截至二零二三年六月三十日止年度的詳情載於綜合財務報表附註30。

### 主要業務

本公司為投資控股公司。其附屬公司的主要業務載於綜合財務報表附註30。截至二零二三年六月三十日止年度，本集團的主要業務性質並無重大變動。

### 分部資料

分部報告的詳情載於綜合財務報表附註5。

### 業務回顧

本集團於截至二零二三年六月三十日止年度的業務回顧及展望載於本年報第6至15頁「管理層討論與分析」一節。

### 業績及利潤分配

本集團截至二零二三年六月三十日止年度的業績載於本年報第77頁的綜合損益及其他全面收益表。

# Report of Directors

## 董事會報告

### FINAL DIVIDENDS

The Board did not recommend the payment of a final dividend for the year ended 30 June 2023 (2022: Nil).

### ANNUAL GENERAL MEETING

The annual general meeting will be held on Tuesday, 7 November 2023. A notice convening the meeting will be published in the Company's website of [www.easysmart.com.hk](http://www.easysmart.com.hk) and despatched to the Shareholders of the Company in the manner as required by the Listing Rules in due course.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 2 November 2023 to Tuesday, 7 November 2023, both days inclusive, during which period no transfer of shares will be registered. In order to establish entitlements of attending and voting at the forthcoming annual general meeting of the Company to be held on Tuesday, 7 November 2023, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 1 November 2023.

### KEY RISKS AND UNCERTAINTIES

The Group's financial condition, results of operation, business and prospects may be affected by a number of risks and uncertainties. The followings are the key risk and uncertainties identified by the Group relating to the Group's business:

#### We had a concentration of customers

During the years ended 30 June 2023 and 2022, a significant portion of the Group's revenue was derived from a limited number of customers. For each of the years ended 30 June 2023 and 2022, the Group's largest customer in 2023 and 2022 accounted for approximately 32.9% and 22.1% while the Group's five largest customers in aggregate accounted to approximately 82.1% and 60.3% of the Group's revenue, respectively.

There is no assurance that we will be continue to obtain contracts from the Group's major customers and that the Group will be able to maintain the relationships with them in future. If there is a significant decrease in the number of projects awarded by the major customers, the relationship with them deteriorate and the Group is unable to secure suitable projects of comparable size, quantity or gross profit margin as replacements from other customers, the financial condition and operating results of the Group may be materially and adversely affected.

### 末期股息

董事會並不建議派付截至二零二三年六月三十日止年度的末期股息(二零二二年：無)。

### 股東週年大會

股東週年大會將於二零二三年十一月七日(星期二)舉行。召開大會通告將於本公司網站[www.easysmart.com.hk](http://www.easysmart.com.hk)刊登，並於適當時候按上市規則規定的方式寄發予股東。

### 暫停辦理股份過戶登記

本公司將於二零二三年十一月二日(星期四)至二零二三年十一月七日(星期二)(包括首尾兩日)暫停辦理股份過戶登記，期間概不會辦理股份過戶登記手續。為釐定有權出席將於二零二三年十一月七日(星期二)舉行的本公司應屆股東週年大會並於會上投票的資格，所有填妥的過戶表格連同有關股票及過戶表格必須不遲於二零二三年十一月一日(星期三)下午四時三十分前交回本公司的香港股份過戶登記分處寶德隆證券登記有限公司(地址為香港北角電氣道148號21樓2103B室)，以辦理登記手續。

### 主要風險及不確定因素

本集團的財務狀況、經營業績、業務及前景均可能受若干風險及不確定因素影響。以下是本集團已識別與本集團業務有關的主要風險及不確定因素：

#### 我們的客戶集中

截至二零二三年及二零二二年六月三十日止年度，本集團的大部分收益來自數目有限的客戶。截至二零二三年及二零二二年六月三十一日止年度各年，本集團最大客戶於二零二三年及二零二二年分別佔本集團收益約32.9%及22.1%，而本集團五大客戶分別合計佔本集團收益約82.1%及60.3%。

概無法保證我們將繼續自本集團的主要客戶取得合約，亦不保證本集團未來能夠與彼等保持關係。倘主要客戶委聘的項目數量大幅減少，與彼等的關係變差，而本集團無法自其他客戶取得規模、數量或毛利率相當的合適項目替代，則本集團的財務狀況及經營業績或會受到重大不利影響。

## Report of Directors 董事會報告

The Group's revenue was typically derived from projects which are non-recurrent in nature and there is no guarantee that the Group's customers will award new projects to the Group in the future.

For the years ended 30 June 2023 and 2022, we generally derived our revenue from projects which are recurrent in nature. As such, there is no assurance that the Group will be able to secure new contracts in the future. Accordingly, the number and scale of projects and the amount of revenue the Group is able to derive therefrom may vary significantly from period to period and it may be difficult to forecast the volume of future business. In the event that the Group fails to secure new contracts or there is a significant decrease in the number of tender invitations or contracts available for bidding in the future, the business, financial position and prospect of the Group would be materially and adversely affected.

### **Materially inaccurate cost estimates at the tendering stage or cost overruns may adversely affect financial results**

When determining the pricing of the services provided by the Group for the purpose of tenders or quotations, the Group takes into account the major factors, including (i) scope of services, specifications by customers and complexity of the projects; (ii) project location and area of coverage; (iii) work schedule; (iv) relationship with the customer; (v) the estimated costs of procuring materials and engaging subcontractors; (vi) prevailing market rates; and (vii) the budget and determination of a reasonable profit margin.

There is no assurance that the actual amount of time and costs incurred during the implementation stage of the projects would not exceed the initial estimation of the costs of the projects at the tendering stage particularly as a result of any variation orders requested by the customers during the course of the projects. The actual amount of time and costs incurred during the implementation stage may be adversely affected by factors including changes in design, delay due to the work of other contractors involved in the projects, unforeseen site conditions, adverse weather conditions, accidents, non-performance by the subcontractors and unexpected significant increase in costs of materials agreed to be borne by the Group.

本集團的收益一般來自性質屬非經常性的項目，但無法保證本集團客戶日後將向本集團授予新項目。

截至二零二三年及二零二二年六月三十日止年度，收益通常來自性質屬經常性的項目。故此，無法保證本集團未來將可獲得新合約。因此，不同時期的項目數量和規模以及本集團可從該等項目獲得的收益金額可能有重大差異，且難以預測未來業務量。倘本集團未能取得新合約或日後可供競投的招標或合約數量大幅減少，則本集團的業務、財務狀況及前景將會受到重大不利影響。

### **競標階段的成本估算嚴重失準或成本超支可能對財務業績造成不利影響**

就競標或報價而釐定本集團所提供服務的價格時，本集團會考慮的主要因素包括(i)項目的服務範疇、客戶要求規格及複雜程度；(ii)項目地點及覆蓋區域；(iii)工程時間表；(iv)與客戶的關係；(v)採購材料及聘用分包商的估計成本；(vi)現行市場價格；及(vii)預算及釐定合理利潤率。

概無法保證項目履行期間的實際時間及成本不會超出於競標階段初步估算的項目成本，特別是當客戶於項目過程中要求作出任何修訂。履行期間的實際時間及成本可能受下列因素的不利影響，包括：更改設計、參與項目的其他承包商工程延誤、無法預料的現場條件、惡劣的天氣情況、事故、分包商不履約及本集團同意承擔的材料成本意外大幅增加。

# Report of Directors

## 董事會報告

### FINANCIAL SUMMARY

A summary of the results and the assets and liabilities of the Group for the last four financial years, as set out on pages 159 and 160 of this report, are extracted from this report and the Prospectus.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the year ended 30 June 2023 are set out in Note 13 to the consolidated financial statements.

### SHARE CAPITAL

The Company's total issued share capital as at 30 June 2023 was 408,000,000 ordinary Shares of par value HK\$0.01 per Share. As at the date of this annual report, the share capital of the Company was 408,000,000 ordinary Shares of HK\$0.01 per Share.

Details of movements during the year ended 30 June 2023 in the share capital of the Company are set out in Note 25 to the consolidated financial statements.

### DEBENTURES

The Company did not issue any debenture during the year ended 30 June 2023.

### RESERVES

Details of movements in the reserves of the Group during the year ended 30 June 2023 are set out in the consolidated statement of changes in equity on page 80 of this annual report.

As at 30 June 2023, the Group has reserves amounted to approximately HK\$252.8 million available for distribution (2022: approximately HK\$98.4 million).

### 財務概要

本集團過去四個財政年度的業績及資產與負債概要載於本年報第159及160頁，摘錄自本報告及招股章程。

### 物業、廠房及設備

截至二零二三年六月三十日止年度，本集團的物業、廠房及設備變動詳情載於綜合財務報表附註13。

### 股本

本公司於二零二三年六月三十日的已發行股本總額為408,000,000股每股面值0.01港元的普通股。於本年報日期，本公司的股本為408,000,000股每股面值0.01港元的普通股。

截至二零二三年六月三十日止年度，本公司的股本變動詳情載於綜合財務報表附註25。

### 債權證

本公司於截至二零二三年六月三十日止年度並無發行任何債權證。

### 儲備

截至二零二三年六月三十日止年度，本集團的儲備變動詳情載於本年報第80頁的綜合權益變動表。

於二零二三年六月三十日，本集團的可供分派儲備約為252.8百萬港元（二零二二年：約98.4百萬港元）。

# Report of Directors

## 董事會報告

### DISTRIBUTABLE RESERVES OF THE COMPANY

As at 30 June 2023, the Company's reserves available for distribution to the Shareholders are approximately HK\$83.4 million (2022: Nil) as calculated in accordance with statutory provisions applicable in the Cayman Islands.

### DIRECTORS

The Directors who held office from the Listing Date to up to the date of this annual report are:

#### Executive Directors

Mr. Ng Wing Woon Dave (Chairman and Chief Executive Officer)  
Mr. Ng Wing Shing

#### Independent non-executive Directors

Professor Pong Kam Keung  
Ms. Cheng Shing Yan  
Mr. Lo Chi Wang

### DIRECTORS' SERVICE CONTRACT

Each of the Directors has entered into a contract for appointment with the Company for a term of years commencing from the Listing Date and up to the annual general meeting of 2024, unless terminated by not less than one month's notice in writing served by either party on the other.

Save as disclosed above, none of the Directors, including those to be re-elected at the forth coming annual general meeting has a service contract with the Company which is not determinable within one year without payment of compensation, other than statutory compensation.

### CONFIRMATION OF INDEPENDENCE

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

### MANAGEMENT CONTRACTS

No contracts, other than the appointment contracts and employment contracts, concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year ended 30 June 2023.

### 本公司的可供分派儲備

於二零二三年六月三十日，根據開曼群島的適用法定條文計算，本公司可供分派予股東的儲備約為83.4百萬港元（二零二二年：無）。

### 董事

自上市日期及直至本年報日期的在任董事為：

#### 執行董事

吳榮煥先生（主席兼行政總裁）  
吳榮盛先生

#### 獨立非執行董事

龐錦強教授  
鄭承欣女士  
羅智弘先生

### 董事服務合約

各董事已與本公司訂立委任合約，年期自上市日期至二零二四年股東週年大會止，除非任何一方發出不少於一個月的書面通知終止委任。

除上述所披露者外，概無董事（包括該等將於應屆股東週年大會上重選連任的董事）與本公司訂立不可於一年內毋須支付賠償（法定補償除外）而終止的服務合約。

### 獨立確認書

本公司已根據上市規則收到各獨立非執行董事的年度獨立確認書。根據上市規則第3.13條，本公司認為獨立非執行董事為獨立人士。

### 管理合約

截至二零二三年六月三十日止年度，本公司並無訂立或訂有有關本公司全部或任何重大部分業務的管理及行政合約（委任合約及僱傭合約除外）。

## DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST IN SECURITIES

As at 30 June 2023, the interest and short positions of the Directors and chief executive of the Company in the Shares, underlying shares and debentures of the Company or any of the associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the "SFO")) which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interest or short positions which they are taken or deemed to have under such provisions of the SFO) or which, pursuant to section 352 of the SFO, have been entered in the register referred to therein, or have been, pursuant to the Model Code, notified to the Company and the Stock Exchange were as follow:

### (i) Long position in the Shares

Name of Director 董事姓名	Capacity/Nature of Interest 身份／權益性質	Number of Shares held/ interested 持有／擁有權益 的股份數目	Percentage of shareholding 持股百分比
Mr. Ng Wing Woon Dave (Note) 吳榮煥先生(附註)	Interest in controlled corporation 於受控制法團權益	306,000,000	75%

Note: The 306,000,000 Shares are held by Lofty Profit Investments Limited. Mr. Ng Wing Woon Dave beneficially owns the entire issued share capital of Lofty Profit Investments Limited, which in turn beneficially owns 75% shareholding in the Company. Therefore, Mr. Dave Ng is deemed to be interested in the same number of Shares in which Lofty Profit Investments Limited is interested in for the purpose of the SFO. Mr. Ng Wing Woon Dave is the chairman, the chief executive officer, an executive Director and the chairman of the Nomination Committee of the Company. Mr. Ng Wing Woon Dave is also the director of Lofty Profit Investments Limited.

附註：該306,000,000股股份由鼎潤投資有限公司持有。吳榮煥先生實益擁有鼎潤投資有限公司全部已發行股本，而鼎潤投資有限公司則實益擁有本公司之75%股權。因此，就證券及期貨條例而言，吳榮煥先生被視為於上市時持有與鼎潤投資有限公司相同數目的股份權益。吳榮煥先生為本公司的主席、行政總裁、執行董事及提名委員會主席。吳榮煥先生亦為鼎潤投資有限公司的董事。

### (ii) Long position in the ordinary shares of associated corporation

Name of Director 董事姓名	Name of associated corporation 相聯法團名稱	Capacity/ Nature 身份／權益性質	Number of Shares held/ interested 持有／擁有權益 的股份數目	Percentage of shareholding 持股百分比
Mr. Ng Wing Woon Dave 吳榮煥先生(附註1)	Lofty Profit Investments Limited 鼎潤投資有限公司	Beneficial owner 實益擁有人	100	100%

## 董事及最高行政人員於證券中的權益

於二零二三年六月三十日，董事及本公司最高行政人員於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有已根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文彼等被當作或被視為擁有的任何權益或淡倉），或根據證券及期貨條例第352條已登記於該條所指的登記冊內的權益及淡倉，或根據上市發行人董事進行標準守則已知會本公司及聯交所的權益及淡倉如下：

### (i) 於股份的好倉

### (ii) 於相聯法團普通股的好倉

# Report of Directors

## 董事會報告

### Substantial shareholders' interests and short positions in Shares and underlying Shares

As at 30 June 2023, so far as is known to the Directors, the following persons (not being a Director or chief executive of the Company) had interest or short position in Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provision of Division 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to the Section 336 of the SFO, or which would be directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other members of the Group.

### 主要股東於股份及相關股份的權益及淡倉

於二零二三年六月三十日，就董事所知，下列人士（並非董事或本公司最高行政人員）於股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部的條文向本公司及聯交所披露的權益或淡倉，或擁有登記於根據證券及期貨條例第336條本公司須存置的登記冊內的權益或淡倉，或直接或間接持有附有權利可於任何情況下在本公司或本集團任何其他成員公司股東大會上投票的任何類別股本面值5%或以上的權益。

Name of Shareholder	Capacity/Nature of Interest	Number of Shares held/ interested 持有／擁有權益 的股份數目	Percentage of shareholding 持股百分比
Ms. Wong Kwai Ying (Note) 王桂瑩女士(附註)	Interest of a spouse 配偶權益	306,000,000	75%
Lofty Profit Investments Limited 鼎潤投資有限公司	Beneficial owner 實益擁有人	306,000,000	75%

Note: Ms. Wong Kwai Ying is the spouse of Mr. Ng Wing Woon Dave. Accordingly, Ms. Wong Kwai Ying is deemed, or taken to be interested in all 306,000,000 Shares in which Mr. Ng Wing Woon Dave has, or is deemed to have, an interest for the purpose of the SFO.

附註：王桂瑩女士為吳榮煥先生之配偶。因此，就證券及期貨條例而言，王桂瑩女士被視為或擁有吳榮煥先生擁有或被視為擁有權益的全部306,000,000股股份。

Save as disclosed above, as at 30 June 2023, the Directors were not aware of any person or corporation (other than the Directors and the chief executives) who had any interest or short position 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 or Part XV of the SFO, or pursuant to section 336 of the SFO, which would have to be recorded in the register referred to therein.

除上文披露者外，於二零二三年六月三十日，董事並不知悉，任何人士或公司（董事及最高行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的規定須向本公司披露的任何權益或淡倉，或根據證券及期貨條例第336條須登記於該條所指的登記冊內的所有任何權益或淡倉。



### ARRANGEMENTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the paragraph headed “Directors’ and chief executive’s interest in securities” above and the paragraph headed “Share Option Scheme” below, at no time from the Listing Date to 30 June 2023 were rights to acquire benefits by means of the acquisition of Shares in or debentures of the Company granted to any Director or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company, its holdings company, or/and any of its subsidiaries or fellow subsidiaries, a party to any arrangement to enable the Directors, or their respective spouse or children under 18 years of age, to acquire such rights by means of the acquisition of Shares in or debentures of the Company of any other body corporate.

### DIRECTORS’ AND CONTROLLING SHAREHOLDERS’ INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS OF SIGNIFICANCE

Save as those disclosed under the section headed “Connected transactions/Continuing connected transactions” below and those disclosed in the “Related Party Disclosures” in Note 29 to the consolidated financial statements, there were no transaction, arrangement or contract of significance, to which the company, any of its subsidiaries, its parent company, or its parent company’s subsidiaries was a party, and in which a Director of any entity connected with a Director had a material interest, whether directly and indirectly, subsisted as at 30 June 2023 or any time during the year ended 30 June 2023, nor was there any other transaction, arrangement or contract of significance in relation to the Group’s business between the Company or any of the Company’s subsidiaries and a controlling shareholder or any of its subsidiaries.

### PERMITTED INDEMNITY PROVISIONS

Pursuant to the Restated Articles of the Company, every Directors shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he/she may sustain or incur in or about the execution of the duties of his/her office or otherwise in relation thereto.

The Company has maintained appropriate directors’ and officers’ liability insurance in respect of legal actions against them arising out of corporate activities and such permitted indemnity provision for the benefit of the Directors currently in force.

### 購買股份或債權證的安排

除上文「董事及最高行政人員於證券中的權益」一段及下文「購股權計劃」一段所披露者外，自上市日期至二零二三年六月三十日的任何時間，概無向任何董事或彼等各自的配偶或未滿18歲子女授出權利可透過購買本公司股份或債權證而獲得利益或彼等曾行使任何有關權利，而本公司、其控股公司或／及其任何附屬公司或同系附屬公司概無參與訂立任何安排，使董事或彼等各自的配偶或未滿18歲子女可透過購買本公司股份或債權證而收購任何其他法人團體的有關權利。

### 董事及控股股東於重大交易、安排或合約的權益

除下文「關連交易／持續關連交易」一節及綜合財務報表附註29「關連方披露」所披露者外，於二零二三年六月三十日或截至二零二三年六月三十日止年度任何時間概無存續本公司或其任何附屬公司、其母公司或其母公司的附屬公司為重大交易、安排或合約的一方而董事或與董事有關連的實體於其中直接或間接擁有重大權益，或本公司或本公司任何附屬公司亦概無與控股股東或其任何附屬公司訂立與本集團業務有關的任何其他重大交易、安排或合約。

### 獲准許彌償條文

根據本公司之經重訂細則，每名董事有權就彼於履行職責或其他有關職責而蒙受或招致或有關的所有損失或負債從本公司資產中獲得彌償。

本公司已為董事及行政人員就其因公司活動而產生的法律訴訟安排合適的責任保險，而為董事的利益而作出的獲准許彌償條文現正生效。

# Report of Directors

## 董事會報告

### MAJOR SUPPLIERS AND CUSTOMERS

For the year ended 30 June 2023, the aggregate purchase attributable to the Group's largest supplier (not being subcontractor) and the five largest suppliers in aggregate accounted for approximately 9.1% and 22.4% (2022: approximately 5.7% and 15.2%) respectively of the Group's total purchases for the year ended 30 June 2023. The aggregate purchase attributable to the Group's largest subcontractor and the five largest subcontractors in aggregate accounted for approximately 13.7% and 33.5% (2022: approximately 15.8% and 41.7%) respectively of the Group's total purchases for the year ended 30 June 2023. Revenue attributable to the Group's largest customers and the five largest customers in aggregate accounted for approximately 32.9% and 82.9% (2022: approximately 22.1% and 60.3%) respectively of the Group's total revenue for the year ended 30 June 2023.

Mr. Ng Wing Woon Dave, the beneficial owner of Lofty Profit Investments Limited, which in turn owns 75% of the issued Shares of the Company holds 20% Shares in Goldin Innovation Development Company Limited which in turn owns 99% interests in Dongguan Tanda Co., Ltd. during the year ended 30 June 2023 and as at the date of this report. Goldin Innovation Development Company Limited was one of the five largest suppliers of the Group during the year ended 30 June 2023.

Save and except the above, to the best of the Directors' knowledge, none of the Directors, their those associates (as defined in the Listing Rules) or any shareholders (which, to the best knowledge of the Directors, owns more than 5% of the number of issued shares capital of the Company) had an interest in the Group's five largest suppliers or customers.

### KEY RELATIONSHIPS WITH EMPLOYEES, CUSTOMERS, SUPPLIERS AND SUB-CONTRACTORS

#### Employees

The Group considers its employees the key to sustainable business growth and also recognises its employees as its valuable assets. Further, in light of the shortage of skilled labour in the local construction industry, it is crucial to maintain a competitive remuneration package and fringe benefits for the Group's potential and existing employees. In this regard, the Group provides comprehensive remuneration package includes salary, discretionary bonuses and other cash subsidies to attract, motivate and retain appropriate and suitable employees to serve the Group. In general, the Group determines employee salaries based on each employee's qualifications, position and seniority. The Group has designed an annual review system to assess the performance of the Group's employees, which forms the basis of the Group's decisions with respect to salary raises, bonuses and promotions. The Group also provides on-the-job training and development opportunities to enhance its employees' career development and learning.

### 主要供應商及客戶

截至二零二三年六月三十日止年度，本集團最大供應商（非分包商）及五大供應商應佔的總採購量合共佔本集團於截至二零二三年六月三十日止年度的採購總額分別約9.1%及22.4%（二零二二年：約5.7%及15.2%）。本集團最大分包商及五家最大分包商應佔的總採購總量合供佔本集團於截至二零二三年六月三十日止年度的採購總額分別約13.7%及33.5%（二零二二年：約15.8%及41.7%）。本集團最大客戶及五大客戶應佔收益合共佔本集團於截至二零二三年六月三十日止年度的總收益分別約32.9%及82.9%（二零二二年：約22.1%及60.3%）。

於截至二零二三年六月三十日止年度及於本報告日期，吳榮煥先生（鼎潤投資有限公司的實益擁有人，而鼎潤投資有限公司則擁有本公司的75%已發行股份）持有科研科技發展有限公司的20%股份，而科研科技發展有限公司則擁有東莞市天達五金有限公司的99%權益。於截至二零二三年六月三十日止年度，科研科技發展有限公司為本集團五大供應商之一。

除上述者外，就董事所深知，概無董事、其聯繫人（定義見上市規則）或任何股東（據董事所深知，擁有本公司已發行股本數目5%以上者）於本集團五大供應商或客戶中擁有權益。

### 與僱員、客戶、供應商及分包商的主要關係

#### 僱員

本集團認為僱員是達致業務可持續發展的關鍵所在，亦將僱員視為寶貴資產。此外，鑒於當地建造業的熟練工人供應短缺，維持本集團潛在及現有僱員具有競爭力的薪酬待遇及附加福利尤為重要。就此而言，本集團提供包括工資、酌情花紅及其他現金補貼在內的全面薪酬待遇，以吸引、激勵及挽留適當及合適的僱員為本集團服務。一般而言，本集團根據每位僱員的資格、職位及資歷釐定僱員薪資。為評估本集團僱員績效，本集團制定一項年度審核制度，形成本集團決定加薪、花紅及晉升的依據。本集團亦提供在職培訓及發展機會以加強僱員的職業發展及學習。

# Report of Directors

## 董事會報告

### Customers

The Group are aware of the risk of customer concentration, and sought to reduce the reliance on major customer by undertaking more sizable projects for other customers. A summary of the customer concentration of the Group and the list of the Group's five largest customers were set out in the section headed "Business – Our customers – Customer concentration" and "Business – Our customers – Five largest customers during the Track Record Period" of the Prospectus, respectively.

The Group believes that, we have maintained a close relationship with the Group's major customers and it is also the Group's priority to work with reputable customers, which in turn tend to undertake sizeable projects. Working with these customers can allow the Group to secure future business opportunities with them and bolster the Group's job reference.

Besides that, the Group has no intention to limit the Group to serve the Group's major customers and, with the Group's presence in the industry, the Group believes that we are able to extend the Group's services to other customers.

As such, the Group is of the view that, despite the customer concentration, the Group's business model is sustainable.

### Suppliers and Sub-Contractors

The Group has developed stable and strong working relationships with suppliers and sub-contractors to meet the Group's customers' needs in an effective and efficient manner. The Group works closely with the suppliers and sub-contractors to make sure the tendering, procurement and sub-contracting are conducted in an open, fair and just manner. The Group's requirements and standards are also well communicated to them before the commencement of projects.

### ENVIRONMENTAL POLICIES

The Group's operations at work sites are subject to certain environmental requirements pursuant to the laws of Hong Kong. The laws and regulations which have a significant impact on the Group include, among others, Air Pollution Control Ordinance (Chapter 311 of the Laws of Hong Kong), Noise Control Ordinance (Chapter 400 of the Laws of Hong Kong), Water Pollution Control Ordinance (Chapter 358 of the Laws of Hong Kong), Waste Disposal Ordinance (Chapter 354 of the Laws of Hong Kong), Waste Disposal (Charges for Disposal of Construction Waste) Regulation.

### 客戶

本集團注意到客戶集中的風險，透過承接更多其他客戶的大規模項目，務求減低對主要客戶的依賴。有關本集團客戶集中及本集團五大客戶的名單分別載於招股章程「業務－我們的客戶－客戶集中」及「業務－我們的客戶－往績記錄期間的五大客戶」各節。

本集團相信，本集團已與主要客戶保持緊密關係。本集團亦首選與知名客戶合作，繼而可能會承接大規模項目。與該等客戶合作可令本集團獲得與彼等的未來業務機會以及更多的工作轉介。

此外，本集團無意限制本集團為主要客戶提供服務，憑藉本集團於業界的地位，本集團相信本集團可將服務擴展至其他客戶。

因此，本集團認為，儘管有上述客戶集中情況，惟本集團的業務模式具可持續性。

### 供應商及分包商

本集團與供應商及分包商建立穩定且牢固的合作關係，以有效及高效地滿足本集團客戶的需求。本集團與供應商及分包商緊密合作，確保招標、採購及分包過程公開、公平及公正。本集團於項目動工前已向彼等清楚說明本集團的規定及標準。

### 環境政策

根據香港法例，本集團於工地施工須遵守若干環境規定，對本集團有重大影響的法律及法規包括（其中包括）《空氣污染管制條例》（香港法例第311章）、《噪音管制條例》（香港法例第400章）、《水污染管制條例》（香港法例第358章）、《廢物處置條例》（香港法例第354章）、《廢物處置（建築廢物處置收費）規例》。

# Report of Directors

## 董事會報告

In order to comply with the applicable environmental protection laws, the Group's major operating subsidiary, Easy Smart Engineering Limited, had implemented an environmental management system which was certified to be in compliance with the standard required under ISO 14001:2015 since June 2023. Apart from following the environmental protection policies formulated and required by the Group's customers, we have also established an environmental management policy to ensure proper management of environmental protection and compliance of environmental laws and regulations by both the Group's employees and workers of the subcontractors on, among others, air pollution, noise control and waste disposal. During the year ended 30 June 2023, we did not incur any material costs on environmental compliance.

### COMPLIANCE WITH THE RELEVANT LAWS AND REGULATIONS

During the year ended 30 June 2023, as far as the Board and the management are aware, save as the non-compliance disclosed in the section headed "Business – Non-compliance" in the Prospectus, there was no material breach of or non-compliance with the applicable laws and regulations by the Group that has material impact on the business and operation of the Group.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that was publicly available and with the knowledge of the Directors as at the date of this annual report, the Company has maintained the prescribed minimum public float for its shares as required under the Listing Rules since the Listing Date to up to the date of this annual report.

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

The Shares have been listed on the Main Board of the Stock Exchange on the Listing Date. No purchase, sale or redemption of the Company's listed securities was made by the Company or any of its subsidiaries since the Listing Date and up to the date of this annual report.

為遵守適用的環保法例，本集團的主要營運附屬公司怡俊工程有限公司實施環境管理系統，並已自二零二三年六月獲核證為符合ISO 14001：2015規定的標準。除了遵循本集團客戶所制定及要求的環保政策外，我們亦已制定環境管理政策，以確保本集團的僱員及分包商的工作人員妥善管理有關（其中包括）空氣污染、噪音管制及廢物處置的環保事宜並遵守環保法例及法規。截至二零二三年六月三十日止年度，我們並未就環保合規產生任何重大成本。

### 遵守相關法律及法規

截至二零二三年六月三十日止年度，就董事會及管理層所知，除招股章程「業務—不合規事件」一節所披露者外，本集團概無嚴重違反或不遵守適用法律及法規的情況，以致對本集團業務及營運產生重大影響。

### 充足公眾持股量

根據公開可得資料及於本年報日期就董事所知，自上市日期及直至本年報日期止，本公司已維持上市規則規定的股份最低公眾持股量。

### 購買、出售或贖回本公司上市證券

股份於上市日期於聯交所主板上市。自上市日期及直至本年報日期止，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### NON-COMPETITION UNDERTAKING

In order to avoid any possible competition between the Group and the controlling shareholders, each of Mr. Ng Wing Woon Dave, and Loftly Profit Investments Limited as controlling shareholders entered into a deed of non-competition with the Company (for itself and as trustee for subsidiaries of the Group) on 12 April 2023. Pursuant to the deed of non-competition, each of the controlling shareholders has irrevocably and unconditionally undertaken to the Company (for itself and as trustee for its subsidiaries) that, as long as the deed on non-competition remains effective, he/it shall not, and shall procure his or its close associates (other than any member of the Group) not to develop, acquire, invest in, participate in, carry on or be engaged, concerned or interested or otherwise be involved, whether on its own account or with each other or in conjunction with or on behalf of any person or company or otherwise, the development, participation, management and operation of any existing business which in competition with or likely to be in competition, whether directly or indirectly, with the existing business activity of any member of the Group or such other business activity the Group may engage from time to time in future.

The controlling shareholders have confirmed to the Company of their compliance with the deed of non-competition dated 12 April 2023 for disclosure in this annual report from 12 April 2023 to up to the date of this annual report.

All the independent non-executive Directors are delegated with the authority to review the deed of non-competition given by the controlling shareholders. The independent non-executive Directors were not aware of any non-compliance of the deed of non-competition from 12 April 2023 to up to the date of this annual report.

### DIRECTORS' INTERESTS IN COMPETING BUSINESS

The Directors confirm that neither the controlling shareholders of the Company nor their respective close associates (as defined in the Listing Rules) is interested in a business apart from the Group's business which competes or is likely to compete, directly or indirectly, with the Group's business during the year ended 30 June 2023 and up to the date of this annual report, and is required to be disclosed pursuant to Rule 8.10 of the Listing Rules.

### 不競爭承諾

為避免本集團與控股股東可能出現任何競爭，於二零二三年四月十二日，吳榮煥先生及鼎潤投資有限公司（作為控股股東）各自與本公司（為其本身及作為本集團附屬公司的受託人）訂立不競爭契據。根據不競爭契據，控股股東已分別向本公司（為其本身及作為其附屬公司的受託人）不可撤回及無條件地承諾，只要不競爭契據仍屬有效，其將不會並將促使其緊密聯繫人（本集團任何成員公司除外）不會（無論是自行負責或與任何人士或公司相互之間或聯合進行或代表任何人士或公司或以其他方式）發展、收購、投資、參與、進行、從事、涉及或有意參與或以其他方式參與與本集團任何成員公司的現有業務活動或本集團日後可能不時從事的其他業務活動直接或間接構成競爭或很有可能構成競爭的任何現有業務的發展、參與、管理及營運。

控股股東已向本公司確認，其自二零二三年四月十二日及直至本年報日期止在本年報中的披露資料已遵守日期為二零二三年四月十二日的不競爭契據。

全體獨立非執行董事均獲授權審閱控股股東的不競爭契據。自二零二三年四月十二日及直至本年報日期止，獨立非執行董事並不知悉有任何不遵守不競爭契據的事宜。

### 董事在競爭業務中的權益

董事確認，於截至二零二三年六月三十日止年度及直至本年報日期止期間，本公司控股股東及彼等各自緊密聯繫人（定義見上市規則）概無於直接或間接與本集團業務構成競爭或可能構成競爭的業務（本集團業務除外）中擁有任何權益，且須根據上市規則第8.10條予以披露。

### APPOINTMENT AND INTERESTS OF THE COMPLIANCE ADVISER

Pursuant to Rule 3A.19 of the Listing Rules, the Company appointed Grande Capital Limited as the Group's compliance adviser (the "Compliance Adviser") for the term commencing from the Listing Date and ending on the date of the first full financial year of the Company after the Listing Date. The Compliance Adviser was also the sole sponsor, one of the joint overall coordinators and one of the joint bookrunners, joint lead managers and capital market intermediaries of the Company for the purpose of the Listing.

As advised by the Compliance Adviser, as at 30 June 2023, save for the compliance adviser agreement entered into with the Compliance Adviser dated 15 October 2021 for the appointment of the Compliance Adviser, none of the Compliance Adviser or its directors, employees or close associates (as defined in the Listing Rules) had any interests in the share capital of the Company or in any member of the Group (including options or rights to subscribe for any securities (if any)) which is required to be notified to the Company pursuant to the Listing Rules.

### CONFIRMATION GIVEN IN THE LISTING IN ADDRESSING CONCERNS IN THE JOINT STATEMENT ON IPO-RELATED MISCONDUCT

The Company was listed on the Listing Date. For the purpose of the Listing, the Company appointed a list of intermediaries involved in the placing, distribution or underwriting of the Share Offer (including the joint overall coordinators, the joint bookrunners, the joint lead managers, the capital market intermediaries, the underwriting syndicate members, non-syndicate sub-placing agents and distributors (each an "Intermediary" and together, the "Intermediaries").

### 合規顧問的委任及權益

根據上市規則第3A.19條，本公司委任均富融資有限公司作為本集團之合規顧問（「合規顧問」），任期自上市日期起至本公司上市日期後首個完整財政年度止。就上市目的而言，合規顧問亦為本公司之獨家保薦人、聯席整體協調人之一及聯席賬簿管理人之一、聯席牽頭經辦人及資本市場中介人。

就合規顧問所告知，於二零二三年六月三十日，除於二零二一年十月十五日就委任合規顧問而與合規顧問訂立的合規顧問協議外，概無合規顧問或其董事、僱員或緊密聯繫人（定義見上市規則）於本公司股本或本集團任何成員公司中擁有根據上市規則須知會本公司的任何權益（包括認購任何證券（如有）的購股權或權利）。

### 於上市時就解決聯合聲明中關於首次公開發售相關不當行為的關注而發出確認書

本公司於上市日期上市。就上市而言，本公司已委任一系列參與配售、分銷或包銷股份發售的中介人，包括聯席整體協調人、聯席賬簿管理人、聯席牽頭經辦人、資本市場中介人、包銷團成員、非財團分配售代理及分銷商（「中介人」）。

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For the purpose of the Listing, the Company has given a confirmation to the Stock Exchange to the following effect:

- (a) no benefits (in whatever form, including rebate, discount, incentive, commission, loan or otherwise) have been or will be given by the Company, any of its Controlling Shareholders, subsidiaries, Directors, senior management or any of their respective associates, to (1) Grande Capital Limited as the sole sponsor of the Company in the Listing; (2) any of the Intermediaries; or (3) any of the placees (including the ultimate beneficial owners, subsidiaries, directors, senior management or the respective associates of the parties referred to in the aforesaid (1), (2) and (3)) (together, the "Relevant Parties") directly or indirectly in connection with the Share Offer other than those set out in the engagement letter of Grande Capital Limited as the sole sponsor, the engagement letters of the joint overall coordinators, the compliance adviser's agreement, the Intermediaries' engagement letters, the placing and sub-placing agreements and/or the underwriting agreements (as the case may be) and the Prospectus;
- (b) no benefits (in whatever form, including rebate, discount, incentive, commission, loan or otherwise) have been or will be given by any Intermediaries (including their ultimate beneficial owner, subsidiaries, directors, senior management or the respective associates) to (1) any other Intermediary or (2) any of the placees (including the ultimate beneficial owners, subsidiaries, directors, senior management or the respective associates of the parties referred to in the aforesaid (1) and (2)) directly or indirectly in connection with the Share Offer other than those set out in the compliance adviser's agreement, the Intermediaries' engagement letters, the placing and sub-placing agreements and/or the underwriting agreements (as the case may be) and the Prospectus; and

就上市而言，本公司已就以下事項向聯交所作出確認：

- (a) 除均富融資有限公司作為獨家保薦人之委任函、聯席整體協調人委任函、合規顧問協議、中介人委任函、配售及分配售協議及／或包銷協議（視情況而定）以及招股章程所載者外，本公司、其任何控股股東、附屬公司、董事、高級管理層或任何彼等各自的聯繫人概無亦不會就股份發售直接或間接授出任何利益（無論以何種形式，包括回扣、折讓、獎勵、佣金、貸款或其他）予(1)均富融資有限公司（作為本公司上市的獨家保薦人）；(2)任何中介人；或(3)任何承配人（包括上述第(1)、(2)及(3)項所述各方的最終實益擁有人、附屬公司、董事、高級管理層或各自的聯繫人）（統稱為「相關方」）；
- (b) 除合規顧問協議、中介人委任函、配售及分配售協議及／或包銷協議（視情況而定）以及招股章程所載者外，任何中介人（包括其最終實益擁有人、附屬公司、董事、高級管理層或各自的聯繫人）概無亦不會就股份發售直接或間接授出任何利益（無論以何種形式，包括回扣、折讓、獎勵、佣金、貸款或其他）予(1)任何其他中介人或(2)任何承配人（包括上述第(1)及(2)項所述各方的最終實益擁有人、附屬公司、董事、高級管理層或各自的聯繫人）；及

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(c) no side agreement, arrangement, undertaking or otherwise (verbal or written) has been or will be entered into by the Company (including its Controlling Shareholders, subsidiaries, Directors, senior management or their respective associates) and the Relevant Parties in connection with the Share Offer or any subsequent dealings in respect of the Company's securities, other than those set out in the respective the engagement letter of Grande Capital Limited as the sole sponsor, the Joint Overall Coordinators' engagement letters, the compliance adviser's agreement, the Intermediaries' engagement letters, the placing and sub-placing agreements and/or the underwriting agreements (as the case may be) and the Prospectus.

In addition, the Company has also confirmed to the Stock Exchange that the Company has received confirmations from the Intermediaries (other than the Joint Overall Coordinators) (the "Relevant Intermediaries") confirming that to the best of the Relevant Intermediaries' knowledge, information and belief and after making reasonable enquiries:

- (a) no benefits (in whatever form, including rebate, discount, incentive, commission, loan or otherwise) have been or will be given by the Company, any of its Controlling Shareholders, subsidiaries, Directors, senior management or any of their respective associates, to (1) the Relevant Intermediaries, or (2) any of the placees introduced by the Relevant Intermediaries (including the ultimate beneficial owners, subsidiaries, directors, senior management or the respective associates of the parties referred to in the aforesaid (1) and (2)) directly or indirectly in connection with the Share Offer other than those set out in the Intermediaries' engagement letters, the placing and sub-placing agreements and/or the underwriting agreements (as the case may be) and the Prospectus;
- (b) no benefits (in whatever form, including rebate, discount, incentive, commission, loan or otherwise) have been or will be given by the Relevant Intermediaries (including their ultimate beneficial owner, subsidiaries, directors, senior management or their respective associates) to (1) any other Intermediaries or (2) any of the placees (including the ultimate beneficial owners, subsidiaries, directors, senior management or the respective associates of the parties referred to in aforesaid (1) and (2)) directly or indirectly in connection with the Share Offer other than those set out in the Intermediaries' engagement letters, the placing and sub-placing agreements and/or the underwriting agreements (as the case may be) and the Prospectus; and

(c) 除均富融資有限公司作為獨家保薦人之委任函、聯席整體協調人委任函、合規顧問協議、中介人委任函、配售及分配售協議及／或包銷協議（視情況而定）以及招股章程所載者外，本公司（包括其控股股東、附屬公司、董事、高級管理層或彼等各自的聯繫人）概無亦不會就股份發售或有關本公司證券的任何後續交易與相關方訂立任何附帶協議、安排、承諾或其他（口頭或書面）。

此外，本公司亦已向聯交所確認，本公司已接獲中介人（聯席整體協調人除外）（「相關中介人」）的確認書，確認就相關中介人在作出合理查詢後所深知、盡悉及確信：

- (a) 除中介人委任函、配售及分配售協議及／或包銷協議（視情況而定）以及招股章程所載者外，本公司、其任何控股股東、附屬公司、董事、高級管理層或任何彼等各自的聯繫人概無亦不會就股份發售直接或間接授出任何利益（無論以何種形式，包括回扣、折讓、獎勵、佣金、貸款或其他）予(1)相關中介人；或(2)相關中介人推介的任何承配人（包括上述第(1)及(2)項所述各方的最終實益擁有人、附屬公司、董事、高級管理層或各自的聯繫人）；
- (b) 除中介人委任函、配售及分配售協議及／或包銷協議（視情況而定）以及招股章程所載者外，相關中介人（包括其最終實益擁有人、附屬公司、董事、高級管理層或彼等各自的聯繫人）概無亦不會就股份發售直接或間接授出任何利益（無論以何種形式，包括回扣、折讓、獎勵、佣金、貸款或其他）予(1)任何其他中介人或(2)任何承配人（包括上述第(1)及(2)項所述各方的最終實益擁有人、附屬公司、董事、高級管理層或各自的聯繫人）；及



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(c) no side agreement, arrangement, undertaking or otherwise (verbal or written) has been or will be entered into by the Company (including its Controlling Shareholders, subsidiaries, Directors, senior management or their respective associates) and the Relevant Intermediaries or any of the placees introduced by the Relevant Intermediaries (including the ultimate beneficial owners, subsidiaries, directors, senior management or the respective associates) in connection with the Share Offer or any subsequent dealings in respect of the Company's securities, other than those set out in the Intermediaries' engagement letters, the placing and sub-placing agreements and/or the underwriting agreements (as the case may be) and the Prospectus.

Save as disclosed above and save for the appointment of Grande Capital Limited as the Group's compliance adviser as disclosed in the paragraph headed "Appointment and interests of the Compliance Adviser" in this report, there is no other transaction between (1) the Company, the Controlling Shareholders, subsidiaries, Directors, senior management or their respective associates; and (2) any of the Relevant Parties, their consultants or advisers involved in the application of the Listing, commencing from 1 July 2022 and ending on the date of this annual report.

The independent non-executive Directors have reviewed the compliance adviser agreement entered into with the Compliance Adviser dated 15 October 2021 for the appointment of the Compliance Adviser and were of the view that the appointment of Grande Capital Limited was in compliance with Rule 3A.19 of the Listing Rules and that such agreement was entered on normal commercial terms and was in the interests of the Shareholders of the Company as a whole.

(c) 除中介人委任函、配售及分配售協議及／或包銷協議(視情況而定)以及招股章程所載者外，本公司(包括其控股股東、附屬公司、董事、高級管理層或彼等各自的聯繫人)概無亦不會就股份發售或有關本公司證券的任何後續交易與相關中介人或相關中介人推介的任何承配人(包括其最終實益擁有人、附屬公司、董事、高級管理層或各自的聯繫人)訂立任何附帶協議、安排、承諾或其他(口頭或書面)。

除上文所披露者及除本報告「合規顧問的委任及權益」一段所披露委任均富融資有限公司作為本集團合規顧問外，自二零二二年七月一日起至本年報日期止，(1)本公司、控股股東、附屬公司、董事、高級管理人員或彼等各自的聯繫人；與(2)參與申請上市的任何相關方、其諮詢人或顧問之間並無其他交易。

獨立非執行董事已審閱於二零二一年十月十五日就委任合規顧問而與合規顧問訂立的合規顧問協議，並認為委任均富融資有限公司符合上市規則第3A.19條的規定，該協議乃按正常商業條款訂立，且符合本公司股東的整體利益。

## RELATED PARTY TRANSACTIONS

Details of the related party transactions undertaken in the normal course of business by the Group are set out in Note 29 to the consolidated financial statements. Those related party transactions which constituted connected transactions/continuing connected transactions under the Listing Rules, which are set out in the paragraph headed "Connected transactions/Continuing connected transactions" below, have complied with the requirements under Chapter 14A of the Listing Rules.

## CONNECTED TRANSACTIONS/CONTINUING CONNECTED TRANSACTIONS

### One-off Connected Transactions

During the year ended 30 June 2023, the Group had not entered into any non-exempt one-off connected transactions which were subject to the reporting, annual review, announcement and/or independent shareholders' approval requirements under the Listing Rules.

### Continuing Connected Transactions

During the year ended 30 June 2023, the Group conducted the following continuing connected transactions:

#### 1. Master Purchase Agreement

Date of agreement: 協議日期：	14 April 2023 二零二三年四月十四日
Parties of the agreement: 協議訂約方：	(a) Easy Smart Engineering Limited as purchaser (a) 怡俊工程有限公司(作為買方)  (b) Tanda International Company Limited, Greatec Engineering Limited, Warwick Building Material Limited, Goldin Innovation Development Company Limited and Dongguan Tanda Co., Ltd. (Notes 1-5) as sellers/suppliers (b) 天達科技國際有限公司、佳捷工程有限公司、和益建材有限公司、科研科技發展有限公司及東莞市天達五金有限公司(附註1至5)(作為賣方/供應商)
Term: 年期：	commencing from 9 May 2023 (i.e. the Listing Date) and ending on 30 June 2025 由二零二三年五月九日(即上市日期)起至二零二五年六月三十日止
Transaction nature: 交易性質：	purchase of fire protection materials and components 採購防火材料及構件

## 關連方交易

本集團於日常業務過程中進行的關連方交易的詳情載於綜合財務報表附註29。該等構成上市規則項下的關連交易/持續關連交易的關連方交易，載於下文「關連交易/持續關連交易」一段，已符合上市規則第14A章項下的規定。

## 關連交易/持續關連交易

### 一次性關連交易

截至二零二三年六月三十日止年度，本集團並無訂立任何須遵守上市規則項下之申報、年度審閱、公告及/或獨立股東批准規定之非獲豁免一次性關連交易。

### 持續關連交易

截至二零二三年六月三十日止年度，本集團已進行以下持續關連交易：

#### 1. 總採購協議

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### Notes:

1. Tanda International Company Limited was incorporated on 7 April 2004 in Hong Kong with limited liability and has been principally engaged in trading of fire protection materials during the year ended 30 June 2023. During the year ended 30 June 2023, Tanda International Company Limited was held as to 70% by Mr. Ng Ching Ho, father of Mr. Ng Wing Woon Dave and Mr. Ng Wing Shing, and 30% by an independent third party.
2. Greatec Engineering Limited was incorporated on 20 September 2004 in Hong Kong with limited liability and has been principally engaged in the trading of fire protection materials during the year ended 30 June 2023. During the year ended 30 June 2023, Greatec Engineering Limited was held as to 70% by Mr. Ng Wing Chi Johnny, brother of Mr. Ng Wing Woon Dave and Mr. Ng Wing Shing, and 30% by an independent third party.
3. Warwick Building Material Limited was incorporated on 9 September 2005 in Hong Kong with limited liability and has been principally engaged in general trading during the year ended 30 June 2023. During the year ended 30 June 2023, Warwick Building Material Limited was held as to 50% by Mr. Ng Ching Ho, father of Mr. Ng Wing Woon Dave and Mr. Ng Wing Shing, and 50% by an independent third party. Mr. Ng Ching Ho became the sole shareholder of Warwick Building Material Limited in September 2023.
4. Goldin Innovation Development Company Limited was incorporated on 16 March 2016 in Hong Kong with limited liability and has been principally engaged in general trading during the year ended 30 June 2023. During the year ended 30 June 2023, Goldin Innovation Development Company Limited was held as to 20% by Mr. Ng Wing Woon Dave and 80% by three independent third parties. Mr. Ng Wing Woon Dave is also one of the four directors.
5. Dongguan Tanda Co., Ltd. was established on 26 June 2019 in the People's Republic of China with limited liability and has been principally engaged in trading of metal components during the year ended 30 June 2023. During the year ended 30 June 2023, Dongguan Tanda Co., Ltd. was held as to 99% by Goldin Innovation Development Company Limited and 1% by an independent third party. Hence, Dongguan Tanda Co., Ltd. is a subsidiary of Goldin Innovation Development Company Limited.

### 附註：

1. 天達科技國際有限公司為於二零零四年四月七日在香港註冊成立的有限公司，於截至二零二三年六月三十日止年度主要從事買賣防火材料。於截至二零二三年六月三十日止年度，天達科技國際有限公司由吳清河先生（吳榮煥先生及吳榮盛先生的父親）及一名獨立第三方分別持有70%及30%權益。
2. 佳捷工程有限公司為於二零零四年九月二十日在香港註冊成立的有限公司，於截至二零二三年六月三十日止年度主要從事買賣防火材料。於截至二零二三年六月三十日止年度，佳捷工程有限公司由吳榮智先生（吳榮煥先生及吳榮盛先生的兄弟）及一名獨立第三方分別持有70%及30%權益。
3. 和益建材有限公司為於二零零五年九月九日在香港註冊成立的有限公司，於截至二零二三年六月三十日止年度主要從事一般貿易。於截至二零二三年六月三十日止年度，和益建材有限公司由吳清河先生（吳榮煥先生及吳榮盛先生的父親）及一名獨立第三方分別持有50%及50%權益。吳清河先生於二零二三年九月成為和益建材有限公司的唯一股東。
4. 科研科技發展有限公司為於二零一六年三月十六日在香港註冊成立的有限公司，於截至二零二三年六月三十日止年度主要從事一般貿易。於截至二零二三年六月三十日止年度，科研科技發展有限公司由吳榮煥先生及三名獨立第三方分別持有20%及80%權益。吳榮煥先生亦為科研科技的四名董事之一。
5. 東莞市天達五金有限公司為於二零一九年六月二十六日在中華人民共和國成立的有限公司，於截至二零二三年六月三十日止年度主要從事買賣金屬構件。於截至二零二三年六月三十日止年度，東莞市天達五金有限公司由科研科技發展有限公司及一名獨立第三方分別持有99%及1%權益，故東莞市天達五金有限公司為科研科技發展有限公司的附屬公司。

Connected parties	Nature of transactions	Aggregate annual cap amount for the year ended 30 June 2023	Aggregate transaction amount for the year ended 30 June 2023
		截至二零二三年六月三十日止年度之年度上限總額 HK\$'000 千港元	截至二零二三年六月三十日止年度之交易總額 HK\$'000 千港元
Tanda International Company Limited, Greatec Engineering Limited, Warwick Building Material Limited, Goldin Innovation Development Company Limited and Dongguan Tanda Co., Ltd. 天達科技國際有限公司、佳捷工程有限公司、和益建材有限公司、科研科技發展有限公司及東莞市天達五金有限公司	Purchases of fire protection materials and components 採購防火材料及構件	9,000	8,314

### Listing Rules implications on the Master Purchase Agreement

Since the terms and nature of the Master Purchase Agreement are substantially the same and the counterparties and/or the ultimate beneficial owners of the counterparties under the Master Purchase Agreement are connected persons or deemed connected persons of the Company pursuant to Rule 14A of the Listing Rules, the transactions contemplated under the Master Purchase Agreement constitute continuing connected transactions of the Company and should be aggregated pursuant to the Listing Rules.

Since the highest applicable percentage ratio (other than the profits ratio) under the Listing Rules in respect of the Master Purchase Agreement, when aggregated as a series of transaction for the years ended 30 June 2023, and for the year ending 30 June 2024 and 2025 calculated for the purpose of Chapter 14A of the Listing Rules exceeded or expected to exceed 5% but below 25% and the annual aggregated transaction amount will be less than HK\$10 million, the transactions contemplated under the Master Purchase Agreement will constitute continuing connected transactions of the Company subject to annual reporting requirements under Rule 14A.49 and Rule 14A.71 of the Listing Rules and the announcement requirement under Rule 14A.35 of the Listing Rules but will be exempt from the independent Shareholders' approval requirement under Rule 14A.76 of the Listing Rules.

Upon the Company's application for the Listing, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver to the Company under Rule 14A.105 of the Listing Rules from strict compliance with the announcement requirement under Rule 14A.35 in respect of the transactions contemplated under the Master Purchase Agreement, provided that the total transaction for each of the years ending 30 June 2023, 2024 and 2025 will not exceed the aggregate annual cap of HK\$9.0 million.

### 有關總採購協議之上市規則的涵義

由於總採購協議的條款及性質大致相同，且根據上市規則第十四A章，所有總採購協議項下的交易對手及／或交易對手的最終實益擁有人均為本公司的關連人士或視作關連人士，故根據上市規則，總採購協議項下擬進行的交易構成本公司的持續關連交易並應合併計算。

由於就上市規則第十四A章而言，截至二零二三年、二零二四年及二零二五年六月三十日止年度有關總採購協議按一連串交易合併計算的上市規則項下最高適用百分比率（盈利比率除外）超過或預期將超過5%但低於25%，以及年度合併交易金額將低於10百萬港元，故總採購協議項下擬進行的交易將構成本公司的持續關連交易，須遵守上市規則第14A.49及14A.71條項下的年度申報規定及上市規則第14A.35條項下的公告規定，惟將獲豁免遵守上市規則第14A.76條項下的獨立股東批准規定。

於本公司申請上市後，本公司已向聯交所申請，而聯交所已根據上市規則第14A.105條向本公司授出豁免，豁免總採購協議項下擬進行的交易嚴格遵守上市規則第14A.35條項下的公告規定，前提是截至二零二三年、二零二四年及二零二五年六月三十日止年度各年的總交易金額不超過年度上限總額9.0百萬港元。

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### 2. Employment agreement with Ms. Wong Kwai Ying 2. 與王桂瑩女士訂立的僱傭協議

Date of agreement: 協議日期：	9 May 2023 二零二三年五月九日
Parties of the agreement: 協議訂約方：	(a) Easy Smart Engineering Limited as employer (a) 怡俊工程有限公司(作為僱主)  (b) Wong Kwai Ying (Note) as employee (b) 王桂瑩(附註)(作為僱員)
Term: 年期：	commencing from 9 May 2023 (i.e. the Listing Date) and ending on 30 June 2025 由二零二三年五月九日(即上市日期)起至二零二五年六月三十日止
Transaction nature: 交易性質：	Employment of Wong Kwai Ying as the Group's secretary 僱用王桂瑩為本集團秘書

Note: Ms. Wong Kwai Ying is the spouse of Mr. Ng Wing Woon Dave and thus a connected person of the Company under Rule 14A.12(2)(a) of the Listing Rules. She has been a secretary of the Group since 1 January 2018 and has been responsible for providing secretarial support to the Group.

附註：王桂瑩女士為吳榮煥先生的配偶，因此，根據上市規則第14A.12(2)(a)條，彼為本公司的關連人士。彼自二零一八年一月一日起擔任本集團秘書，負責向本集團提供秘書支援。

Connected party	Nature of transaction	Annual cap	Transaction
		amount for the	amount for the
		year ended	year ended
		30 June 2023	30 June 2023
		截至二零二三年	截至二零二三年
		六月三十日止	六月三十日止
		年度之年度	年度之
		上限金額	交易金額
		HK\$'000	HK\$'000
		千港元	千港元
Wong Kwai Ying	Employment as the Group's secretary	450	450
王桂瑩	受僱為本集團秘書		

# Report of Directors

## 董事會報告

### 3. Employment agreement with Ms. Lim Ming Ngar

### 3. 與林明雅女士訂立的僱傭協議

Date of agreement: 協議日期：	9 May 2023 二零二三年五月九日
Parties of the agreement: 協議訂約方：	(a) Easy Smart Engineering Limited as employer (a) 怡俊工程有限公司(作為僱主)  (b) Lim Ming Ngar (Note) as employee (b) 林明雅(附註)(作為僱員)
Term: 年期：	commencing from 9 May 2023 (i.e. the Listing Date) and ending on 30 June 2025 由二零二三年五月九日(即上市日期)起至二零二五年六月三十日止
Transaction nature: 交易性質：	Employment of Lim Ming Ngar as the Group's senior administrative manager 僱用林明雅為本集團高級行政經理

Note: Ms. Lim Ming Ngar is the mother of Mr. Ng Wing Woon Dave and Mr. Ng Wing Shing and thus a connected person of the Company under Rule 14A.12(2)(a) of the Listing Rules. She is a director of E-Build Technology Limited (an indirect wholly owned subsidiary of the Group) and has been a director of Easy Smart Engineering Limited up to September 2021. Ms. Lim Ming Ngar serves the Group by overseeing the Group's overall general administration and operation of the Group.

附註：林明雅女士為吳榮煥先生及吳榮盛先生的母親，因此，根據上市規則第14A.12(2)(a)條，彼為本公司的關連人士。彼為本集團間接全資附屬公司利築科技有限公司的董事，並一直擔任怡俊工程有限公司的董事至二零二一年九月。林明雅女士負責監督本集團的整體一般行政工作及營運。

Connected party	Nature of transaction	Annual cap	Transaction
		amount for the	amount for the
		year ended	year ended
		30 June 2023	30 June 2023
		截至二零二三年	截至二零二三年
		六月三十日止	六月三十日止
		年度之年度	年度之
關連人士	交易性質	上限金額	交易金額
		HK\$'000	HK\$'000
		千港元	千港元
Lim Ming Ngar	Employment as the Group's senior administrative manager	250	240
林明雅	受僱為本集團高級行政經理		

4. Employment agreement with Mr. Ng Wing Chi Johnny

4. 與吳榮智先生訂立的僱傭協議

Date of agreement: 協議日期：	9 May 2023 二零二三年五月九日
Parties of the agreement: 協議訂約方：	(a) Easy Smart Engineering Limited as employer (a) 怡俊工程有限公司(作為僱主)  (b) Ng Wing Chi Johnny (Note) as employee (b) 吳榮智(附註)(作為僱員)
Term: 年期：	commencing from 9 May 2023 (i.e. the Listing Date) and ending on 30 June 2025 由二零二三年五月九日(即上市日期)起至二零二五年六月三十日止
Transaction nature: 交易性質：	Employment of Ng Wing Chi Johnny as the Group's senior quantity surveyor manager 僱用吳榮智為本集團高級工料測量師經理

Note: Mr. Ng Wing Chi Johnny is the brother of Mr. Ng Wing Woon Dave and Mr. Ng Wing Shing and thus a connected person of the Company under Rule 14A.12(2)(a) of the Listing Rules. He has been an assistant project manager of the Group since May 2003 and a senior quality surveyor manager since April 2017. Mr. Ng Wing Chi Johnny has been responsible for conducting costs analysis, ascertaining quantities and handling payment applications for the Group. Mr. Ng Wing Chi Johnny is a shareholder and a director of one of the Group's suppliers, Greatec Engineering Limited.

附註：吳榮智先生為吳榮煥先生及吳榮盛先生的兄弟，因此，根據上市規則第14A.12(2)(a)條，彼為本公司的關連人士。彼自二零零三年五月起一直擔任本集團助理項目經理，並於二零一七年四月升任高級工料測量師經理一職。吳榮智先生一直負責為本集團進行成本分析、確定數量及處理付款申請。吳榮智先生為本集團其中一名供應商佳捷工程有限公司的股東及董事。

Connected party	Nature of transaction	Annual cap	Transaction
		amount for the	amount for the
		year ended	year ended
		30 June 2023	30 June 2023
		截至二零二三年	截至二零二三年
		六月三十日止	六月三十日止
		年度之年度	年度之
		上限金額	交易金額
		HK\$'000	HK\$'000
		千港元	千港元
Ng Wing Chi Johnny	Employment as the Group's senior quantity surveyor manager	550	515
吳榮智	受僱為本集團高級工料測 量師經理		

**Listing Rules implications on the Employment agreement with Wong Kwai Ying, the Employment agreement with Lim Ming Ngar and the Employment agreement with Ng Wing Chi Johnny**

Since the terms and nature of the Employment agreement with Wong Kwai Ying, the Employment agreement with Lim Ming Ngar and the Employment agreement with Ng Wing Chi Johnny are substantially the same, and Ms. Wong Kwai Ying, Ms. Lim Ming Ngar and Mr. Ng Wing Chi Johnny are family members and are connected persons of each other, the transactions completed under the Employment agreement with Wong Kwai Ying, the Employment agreement with Lim Ming Ngar and the Employment agreement with Ng Wing Chi Johnny should be aggregated pursuant to the Listing Rules.

Since all the applicable percentage ratios (other than the profits ratio) for the Employment agreement with Wong Kwai Ying, the Employment agreement with Lim Ming Ngar and the Employment agreement with Ng Wing Chi Johnny are less than 5% and the total consideration is less than HK\$3 million, the Employment agreement with Wong Kwai Ying, the Employment agreement with Lim Ming Ngar and the Employment agreement with Ng Wing Chi Johnny are fully exempt under Chapter 14A of the Listing Rules.

**有關與王桂瑩訂立的僱傭協議、與林明雅訂立的僱傭協議及與吳榮智訂立的僱傭協議之上市規則的涵義**

由於與王桂瑩訂立的僱傭協議、與林明雅訂立的僱傭協議及與吳榮智訂立的僱傭協議的條款及性質大致相同，且王桂瑩女士、林明雅女士及吳榮智先生均為家族成員及彼此的關連人士，故根據上市規則，與王桂瑩訂立的僱傭協議、與林明雅訂立的僱傭協議及與吳榮智訂立的僱傭協議項下擬進行的交易應合併計算。

由於與王桂瑩訂立的僱傭協議、與林明雅訂立的僱傭協議及與吳榮智訂立的僱傭協議的所有適用百分比率（盈利比率除外）低於5%且代價總額少於3,000,000港元，因此根據上市規則第十四A章，與王桂瑩訂立的僱傭協議、與林明雅訂立的僱傭協議及與吳榮智訂立的僱傭協議獲全面豁免。



# Report of Directors

## 董事會報告

### 5. Tenancy Agreements

The Group has entered into three tenancy agreements respectively with Mr. Ng Wing Woon Dave, Mr. Ng Wing Chi Johnny and Ms. Lim Ming Ngar for the following landed properties in Hong Kong, details of the tenancy agreements are set out as follows:

### 5. 租賃協議

本集團已分別與吳榮煥先生、吳榮智先生及林明雅女士就下列位於香港的地產物業訂立三份租賃協議，有關租賃協議的詳情載列如下：

Date of tenancy agreement 租賃協議日期	Property address 物業地址	Parties 訂約方	Approximate size of property 物業概約面積 (sq. ft.) (平方呎)	Total rental under the tenancy 租約項下的租金總額 (HK\$) (港元)	Term of tenancy 租期	Actual usage 實際用途
25 May 2022	Factory E on 7 <sup>th</sup> Floor of Kingsway Industrial Building Phase II, Nos. 167-175 Wo Yi Hop Road, Kwai Chung, New Territories, Hong Kong	Landlord: Mr. Dave Ng  Tenant: Easy Smart Engineering	3,374.9	900,000 (inclusive of government rates, government rent and management fees) (i.e. HK\$36,000 per month)	1 June 2022 to 30 June 2024	Workshop and warehouse
二零二二年 五月二十五日	香港新界葵涌 和宜合道167-175號 金威工業大廈 2期7字樓E室	業主： 吳榮煥先生  租戶： 怡俊工程		900,000 (包括政府差餉、 地租及管理費) (即每月36,000港元)	二零二二年六月一日至 二零二四年六月三十日	工場及倉庫
25 May 2022	Factory F on 7 <sup>th</sup> Floor of Kingsway Industrial Building Phase II, Nos. 167-175 Wo Yi Hop Road, Kwai Chung, New Territories, Hong Kong	Landlord: Mr. Johnny Ng  Tenant: Easy Smart Engineering	2,243.6	600,000 (inclusive of government rent and government rates but exclusive of management fees) (i.e. HK\$24,000 per month)	1 June 2022 to 30 June 2024	Workshop and warehouse
二零二二年 五月二十五日	香港新界葵涌 和宜合道167-175號 金威工業大廈 2期7字樓F室	業主： 吳榮智先生  租戶： 怡俊工程		600,000 (包括地租及 政府差餉， 惟不包括管理費) (即每月24,000港元)	二零二二年六月一日至 二零二四年六月三十日	工場及倉庫
25 May 2022	Factory G on 7 <sup>th</sup> Floor of Kingsway Industrial Building Phase II, Nos. 167-175 Wo Yi Hop Road, Kwai Chung, New Territories, Hong Kong	Landlord: Ms. Lim  Tenant: Easy Smart Engineering	3,372.3	850,000 (inclusive of government rent but exclusive of government rates and management fees) (i.e. HK\$34,000 per month)	1 June 2022 to 30 June 2024	Workshop and warehouse
二零二二年 五月二十五日	香港新界葵涌 和宜合道167至175號 金威工業大廈 2期7字樓G室	業主： 林女士  租戶： 怡俊工程		850,000 (包括地租， 惟不包括政府 差餉及管理費) (即每月34,000港元)	二零二二年六月一日至 二零二四年六月三十日	工場及倉庫

### Listing Rules implications on the Tenancy Agreement with Mr. Ng Wing Woon Dave, the Tenancy Agreement with Mr. Ng Wing Chi Johnny and the Tenancy Agreement with Ms. Lim Ming Ngar

As the landlords of the tenancy agreements are Mr. Ng Wing Woon Dave, Mr. Ng Wing Chi Johnny and Ms. Lim Ming Ngar are family members and are connected persons of each other, the transactions contemplated under the three tenancy agreements are required to be aggregated pursuant to Rule 14.22 and Rule 14A.81 of the Listing Rules. As each of the relevant percentage ratio calculated for the purpose of Chapter 14A of the Listing Rules in respect of the aggregated value of the right-of use was less than HK\$3 million, the relevant transactions would constitute de minimis connected transactions under Rule 14A.74 of the Listing Rules and would be fully exempt from the reporting, annual review, announcement, circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

### Auditors' letter on continuing connected transactions

The Company's auditors were engaged to report on the Group's continuing connected transactions in respect of the purchases of fire protection materials and components under the Master Purchase Agreement in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants.

The Company's auditors have issued an unqualified letter containing their findings and conclusions in respect of the continuing connected transactions disclosed by the Group in accordance with Rule 14A.56 of the Listing Rules.

### Confirmation of independent non-executive Directors

The independent non-executive Directors have reviewed the above continuing connected transactions and confirmed that these transactions have been entered into (i) in the ordinary and usual course of business of the Group; (ii) on normal commercial terms or better or on terms no less favourable to the Group than terms available to independent third parties (as defined in the Listing Rules); and (iii) in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the Shareholders of the Company as a whole.

### 有關與吳榮煥先生訂立的租賃協議、與吳榮智先生訂立的租賃協議及與林明雅女士訂立的租賃協議之上市規則的涵義

由於租賃協議的業主吳榮煥先生、吳榮智先生及林明雅女士為家族成員及彼此的關連人士，故三份租賃協議項下擬進行的交易根據上市規則第14.22及14A.81條須合併計算。由於就上市規則第十四A章而言，就該等物業的使用權總值計算的各相關百分比率低於3百萬港元，故相關交易將構成上市規則第14A.74條項下符合最低豁免水平的關連交易，並將獲全面豁免遵守上市規則第十四A章項下申報、年度審閱、公告、通函及獨立股東批准的規定。

### 有關持續關連交易的核數師函件

本公司核數師已獲委聘根據香港會計師公會頒佈的香港鑒證業務準則第3000號(經修訂)「歷史財務資料審計或審閱以外的鑒證工作」及參考實務說明第740號「有關香港上市規則項下持續關連交易的核數師函件」就本集團於總採購協議項下有關採購防火材料及構件的持續關連交易作出報告。

本公司核數師已根據上市規則第14A.56條就本集團披露的持續關連交易發出無保留意見函件，當中載有核數師的發現及結論。

### 獨立非執行董事的確認書

獨立非執行董事已審閱上述持續關連交易，並確認該等交易乃(i)於本集團日常及一般業務過程中訂立；(ii)按正常商業條款或優於或不遜於本集團向獨立第三方(定義見上市規則)提供的條款進行；及(iii)根據規管該等交易的相關協議進行，其條款屬公平合理，並符合本公司股東的整體利益。

### SIGNIFICANT INVESTMENT, MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

During the year ended 30 June 2023, the Group did not have any significant investment held, any material acquisitions or disposals of subsidiaries and associated companies apart from the corporate reorganisation in relation to the Listing as disclosed in the Prospectus.

### SHARE OPTION SCHEME

Pursuant to the written resolutions of the sole shareholder of the Company on 12 April 2023, the Company adopted a share option scheme (the "Share Option Scheme") with effect from 12 April 2023. The terms of the Share Option Scheme are in accordance with the provisions of Chapter 17 of the Listing Rules and are summarized in the Prospectus. The main purpose of the Share Option Scheme is to motivate employees to optimize their performance efficiency for the benefit of the Company, to attract and retain best available personnel, to provide additional incentive to employees (full time or part time), directors, consultants, advisers, distributors, contractors, suppliers, agents, and service providers of the Group and to promote success of the business of the Group.

The total number of Shares in respect of which options may be granted under the Share Option Scheme is not permitted to exceed 10% of the Shares in issue at any point in time, without prior approval from the Shareholders. The number of Shares issued and to be issued in respect of which option granted and may be granted to any individual in any one year is not permitted to exceed 1% of the Shares in issue at any point in time, without prior approval from the Shareholders. Options granted to substantial shareholders or independent non-executive Directors or any of their respective close associates (including a discretionary trust whose discretionary objects include substantial shareholders, independent non-executive Directors, or any of their respective close associates) in any 12-month period representing in aggregate in excess of 0.1% of the Company's shares in issue must be approved in advance by the Shareholders.

### 重大投資、重大收購或出售附屬公司及聯營公司

截至二零二三年六月三十日止年度，除招股章程所披露與上市有關之公司重組外，本集團並無持有任何重大投資，亦無任何重大收購或出售附屬公司及聯營公司。

### 購股權計劃

根據本公司唯一股東於二零二三年四月十二日的書面決議案，本公司於二零二三年四月十二日起採納購股權計劃（「購股權計劃」）。購股權計劃的條款符合上市規則第17章的規定，並在招股章程中概述。購股權計劃主要旨在激勵僱員提高其表現效率以為本公司帶來利益，吸引及挽留最優秀的人員，向本集團的僱員（全職或兼職）、董事、諮詢顧問、顧問、分銷商、承建商、供應商、代理及服務供應商提供額外獎勵，以及促進本集團業務的成功。

在未獲得股東事先批准下，根據購股權計劃可能授出的購股權所涉及的股份總數不得超過於任何時間已發行股份的10%。在未獲得股東事先批准下，於任何一年向任何個人授出及可能授出的購股權所涉及的已發行及將予發行的股份數目不得超過於任何時間已發行股份的1%。倘於任何12個月期間授予主要股東或獨立非執行董事或彼等各自的緊密聯繫人（包括全權信託，其全權信託受益人包括主要股東、獨立非執行董事或任何彼等各自的緊密聯繫人）的購股權合共相當於超過本公司已發行股份的0.1%，則必須事先取得股東批准。

# Report of Directors

## 董事會報告

Options granted must be taken up within seven business days inclusive of the day on which such offer was made, upon payment of HK\$1 per option. Options may be exercised at any time during a period as the Directors may determine which shall not exceed ten years from the date of grant. The exercise price is determined by the Directors, and will be at least the higher of (i) the closing price of the Shares on the date of grant; and (ii) the average of the closing prices of the Shares for the five business days immediately preceding the date of grant.

The Share Option Scheme will remain in force for a period of ten years commencing on the date of the adoption (i.e. 12 April 2023) and shall expire at the close of business on the business day immediately preceding the tenth anniversary thereof unless otherwise terminated earlier by the Shareholders in general meeting.

No share options had been granted under the Share Option Scheme since the adoption of the Scheme. During the period between the adoption date of the Share Option Scheme and the date of this annual report, no share option has been granted, exercised, cancelled or lapsed. As at the date of this annual report, the total number of shares available for issue under the Share Option Scheme was 40,800,000, representing 10% of the entire issued share capital of the Company.

### EQUITY-LINKED AGREEMENTS

Save as disclosed in this annual report relating to the Share Option Scheme, no equity-linked agreements were entered into for the year ended 30 June 2023.

### BORROWINGS

There are no borrowings of the Group as at 30 June 2023 and 30 June 2022.

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the amended and restated memorandum and articles of association of the Company and there was no restriction against such rights under the laws of Cayman Islands, which would oblige the Company to offer new Share on a pro-rata basis to the existing shareholders of the Company.

### RETIREMENT BENEFITS SCHEMES

Details of the retirement benefits schemes are set out in Note 26 to the consolidated financial statements.

授出的購股權必須於發出有關要約日期(包括當日)起七個營業日內接納,就每份購股權須支付1港元,以接納購股權。購股權可於董事可能釐定的期間內任何時間行使,惟有關期間不得超過授出日期起計十年。行使價由董事釐定,其不會低於以下最高者:(i)股份於授出日期的收市價;及(ii)股份於緊接授出日期前五個營業日的平均收市價。

購股權計劃將於採納日期(即二零二三年四月十二日)當日起計十年期間內有效,除非於股東大會上遭股東提早終止,否則於緊接購股權計劃第十週年前一個營業日的營業時間結束時屆滿。

自採納購股權計劃以來,並無根據該計劃授出購股權。於購股權計劃採納日期至本年報日期期間,概無購股權已授出、行使、註銷或失效。於本年報日期,根據購股權計劃可供發行的股份總數為40,800,000股,相當於本公司全部已發行股本的10%。

### 股票掛鈎協議

除本年報有關購股權計劃的披露者外,本集團於截至二零二三年六月三十日止年度並無訂立股票掛鈎協議。

### 借款

於二零二三年六月三十日及二零二二年六月三十日,本集團並無任何借款。

### 優先購買權

本公司之經修訂及重列組織章程大綱及章程細則並無有關優先購買權的條文,而開曼群島法例對有關權利並無任何限制,使本公司須按比例向本公司現有股東提呈發售新股份。

### 退休福利計劃

退休福利計劃的詳情載於綜合財務報表附註26。

### REMUNERATIONS OF THE DIRECTORS AND THE FIVE HIGHEST PAID INDIVIDUALS

Details of the Directors' remuneration and the five highest paid individuals are set out in the Note 10 to the consolidated financial statements.

The emoluments of the Directors and senior management of the Group are determined by the Remuneration Committee of the Company with reference to their relevant qualifications, experience, competence and the prevailing market conditions. None of the Directors waived or agreed to waive any emoluments since the Listing Date and up to the date of this annual report.

### EMOLUMENT POLICY

Remuneration Committee is set up for reviewing the Group's emolument policy and structure for all remuneration of the Directors and senior management of the Group, having regard to the Group's operating results, individual performance of the Directors and senior management and comparable market practices.

The Company has adopted share option schemes as incentive to eligible employees, details of the schemes are set out in the section headed "Share Option Scheme".

Details of the emoluments of the Directors and five highest paid individuals are set out in Note 10 to the consolidated financial statements respectively. Details of the remuneration of senior management by band are set out in Note 10 to the consolidated financial statements. Details of the retirement benefit scheme are set out in Note 26 to the consolidated financial statements.

### CORPORATE GOVERNANCE

The Company is committed to maintaining the highest standard of corporate practices. Information on the corporate governance practices adopted by the Company is set out in the section headed "Corporate Governance Report" on pages 16 to 32 of this annual report.

### DISCLOSURES UNDER RULES 13.20 TO 13.22 OF THE LISTING RULES

As at 30 June 2023, the Group had no circumstances which would give rise to a disclosure obligation under Rule 13.20 to 13.22 of the Listing Rules.

### 董事及五名最高薪人士的酬金

董事及五名最高薪人士酬金的詳情載於綜合財務報表附註10。

董事及本集團高級管理層的酬金由本公司薪酬委員會參考其相關資歷、經驗、能力及現行市況釐定。自上市日期及直至本年報日期，概無董事放棄或同意放棄任何酬金。

### 薪酬政策

本公司已成立薪酬委員會，經考慮本集團的經營業績、董事及高級管理層的個人表現及可比較的市場慣例，檢討全體董事及本集團高級管理層薪酬的薪酬政策及架構。

本公司已採納購股權計劃作為對合資格僱員的獎勵，計劃的詳情載於「購股權計劃」一節。

董事及五名最高薪人士酬金的詳情載於綜合財務報表附註10。按酬金範圍劃分的高級管理層酬金的詳情載於綜合財務報表附註10。退休福利計劃的詳情載於綜合財務報表附註26。

### 企業管治

本公司致力維持最高水平的企業管治常規。有關本公司所採納的企業管治常規的資料載於本年報第16至32頁「企業管治報告」一節。

### 根據上市規則第13.20至13.22條的披露

於二零二三年六月三十日，本集團並無出現任何情況導致須根據上市規則第13.20至13.22條的規定作出披露。

# Report of Directors

## 董事會報告

### AUDIT COMMITTEE

The Company established the audit committee on 12 April 2023 in accordance with Rule 3.21 of the Listing Rules with the written terms of reference in compliance with the CG code as set out in Appendix 14 of the Listing Rules. The audit committee consists of three independent non-executive Directors, namely, Professor Pong Kam Keung, Ms. Cheng Shing Yan and Mr. Lo Chi Wang. Mr. Lo Chi Wang currently serves as the Chairman of the audit committee.

The Audit Committee had reviewed, together with the management and the Company's auditors Deloitte Touche Tohmatsu, the accounting principles and policies adopted by the Group and the audited consolidated financial statements for the year ended 30 June 2023.

The Group's audited consolidated financial statements for the year ended 30 June 2023 have been reviewed and approved by the Audit Committee. The Audit Committee was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements as well as the Listing Rules and that adequate disclosures have been made.

### AUDITORS

Deloitte Touche Tohmatsu has acted as the auditors of the Group for the year ended 30 June 2023. The consolidated financial statements have been audited by Deloitte Touche Tohmatsu, who shall retire in the forthcoming annual general meeting and, being eligible, will offer itself for re-appointment. A resolution for their re-appointment as auditors for the coming year will be proposed at the forthcoming annual general meeting. There is no change in auditors since the date of the Listing.

By order of the Board

**Ng Wing Woon Dave**

*Chairman and Executive Director*

Hong Kong, 27 September 2023

### 審核委員會

本公司已根據上市規則第3.21條於二零二三年四月十二日成立審核委員會，其書面職權範圍符合上市規則附錄14所載的企業管治守則（「企業管治守則」）。審核委員會由三名獨立非執行董事組成，即龐錦強教授、鄭承欣女士及羅智弘先生。羅智弘先生現時為審核委員會的主席。

審核委員會已與管理層及本公司的核數師德勤•關黃陳方會計師行一同審閱本集團所採納的會計原則及政策以及截至二零二三年六月三十日止年度的經審核綜合財務報表。

本集團於截至二零二三年六月三十日止年度的經審核綜合財務報表已由審核委員會審閱及批准。審核委員會認為有關業績的編製符合適用會計準則及規定以及上市規則，並已作出適當披露。

### 核數師

截至二零二三年六月三十日止年度，德勤•關黃陳方會計師行擔任本集團的核數師。綜合財務報表已經德勤•關黃陳方會計師行審核，其將於應屆股東週年大會上退任，並符合資格及願獲續聘。應屆股東週年大會上將提呈決議案續聘德勤•關黃陳方會計師行為來年的核數師。自上市日期起，核數師並無變動。

承董事會命

**吳榮煥**

*主席兼執行董事*

香港，二零二三年九月二十七日

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

# Deloitte.

# 德勤

## TO THE SHAREHOLDERS OF EASY SMART GROUP HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

致怡俊集團控股有限公司列位股東

(於開曼群島註冊成立的有限責任公司)

### OPINION

We have audited the consolidated financial statements of Easy Smart Group Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 77 to 158, which comprise the consolidated statement of financial position as at 30 June 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 30 June 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

吾等已審核第77至158頁所載之怡俊集團控股有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)之綜合財務報表，當中包括於二零二三年六月三十日之綜合財務狀況表以及截至該日止年度之綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，連同綜合財務報表附註，包括主要會計政策概要。

吾等認為，綜合財務報表已經根據香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(「香港財務報告準則」)，真實而中肯地反映 貴集團於二零二三年六月三十日之綜合財務狀況以及截至該日止年度之綜合財務表現及綜合現金流量，並已根據香港公司條例之披露規定妥為編製。

### 意見基準

吾等按照香港會計師公會頒佈之香港審計準則(「香港審計準則」)執行審計工作。審計報告之「核數師對綜合財務報表審計之責任」一節進一步闡述吾等在該等準則項下之責任。根據香港會計師公會之專業會計師道德守則(「守則」)，吾等獨立於 貴集團，並已根據守則履行其他道德責任。吾等相信，吾等獲得之審計憑證乃為充分及適當，為吾等發表意見奠定基礎。

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional 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.

### 關鍵審計事項

關鍵審計事項乃吾等根據專業判斷，認為對本期間之綜合財務報表審計最為重要之事項。此事項是在吾等對綜合財務報表整體進行審計及出具意見時進行處理，而吾等不會對此事項單獨發表意見。

#### Key audit matter

#### 關鍵審計事項

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

#### 吾等之審計如何處理關鍵審計事項

#### **Revenue recognition from provision of passive fire protection works**

#### **確認提供被動消防工程之收益**

We identified revenue recognition from provision of passive fire protection works as a key audit matter due to its significance to the Group's consolidated financial statements and involvement of significant management estimates in determining estimated outcomes of the respective construction service contracts.

Our procedures in relation to revenue recognition from provision of passive fire protection works included:

吾等將確認提供被動消防工程之收益識別為關鍵審計事項，乃因為其對貴集團綜合財務報表之重大程度，且在釐定相應建設服務合約之估計產出時涉及重大管理層估計。

吾等就確認提供被動消防工程之收益的有關程序包括：

The Group recognises revenue from provision of passive fire protection works of HK\$336,164,000 during the year ended 30 June 2023, which represents majority revenue of the Group, as set out in note 5 to the consolidated financial statements.

- Understanding and evaluating the relevant key controls over recognition of revenue from passive fire protection works;
- 了解及評價確認被動消防工程收益之相關主要控制因素；
- Assessing the Group's revenue recognition policies to determine if they are in accordance with the relevant accounting standards;
- 評估貴集團之收益確認政策，以決定彼等是否已遵循相關會計準則；
- Agreeing the contract values and values of variation orders, where applicable, to relevant signed contracts or the correspondence with customers, on a sample basis;
- 抽樣協定相關已簽訂合約或與客戶通訊中之合約價值及工程變更通知單價值(如適用)；

誠如綜合財務報表附註5所載，於截至二零二三年六月三十日止年度，貴集團確認提供被動消防工程之收益336,164,000港元(佔貴集團大部分收益)。



# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審計事項 (續)

#### Key audit matter (Continued)

#### How our audit addressed the key audit matter (Continued)

#### 關鍵審計事項 (續)

#### 吾等之審計如何處理關鍵審計事項 (續)

#### Revenue recognition from provision of passive fire protection works (Continued)

#### 確認提供被動消防工程之收益 (續)

In addition, as disclosed in note 4 to the consolidated financial statements, the Group recognises revenue from provision of passive fire protection works using input method. The Group reviews and revises the estimates of contract revenue and budgeted contract costs prepared for each construction service contract as the contract progresses. Recognised amounts of revenue from provision of passive fire protection works reflect the management's best estimate of each contract's outcome and stage of completion, which are determined on the basis of a number of estimates.

此外，誠如綜合財務報表附註4所披露，貴集團使用投入法確認提供被動消防工程之收益。貴集團在合約進行期間會檢討及修改就各建設服務合約所編製的合約收益及預算合約成本預測。提供被動消防工程收益的確認金額反映管理層對各項合約的結果及完成階段的最佳估計，其基於多項估計釐定。

- Assessing the accuracy of the actual costs incurred during the year by examining against the payment certificates, invoices issued by subcontractors or delivery notes issued by suppliers of materials, as appropriate, on a sample basis;
- 抽樣評估年內所產生實際成本之準確性，方式為核對付款證明、分包商所發出之發票或物料供應商所發出之發貨單(如適用)；
- Assessing the reasonableness of the budgeted costs based on the supporting documents, such as subcontracting service quotations or contracts, purchasing contracts, or supplier invoices, as appropriate, on a sample basis; and
- 按證明文件(包括分包服務報價單或合約、採購合約或供應商發票(如適用))，抽樣評估預算成本之合理性；及
- Assessing the reliability of the management's evaluation and ongoing monitoring of accuracy of the budgeted costs, on a sample basis.
- 抽樣評估管理層評估之可靠性及持續監控預算成本之準確性。

# Independent Auditor's Report

## 獨立核數師報告

### OTHER INFORMATION

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

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

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

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

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

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

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

### 其他資料

貴公司董事需對其他資料負責。其他資料包括刊載於年報內之資料，惟不包括綜合財務報表及吾等之核數師報告。

吾等對綜合財務報表之意見並不涵蓋其他資料，吾等亦不對該等其他資料發表任何形式之鑒證結論。

就吾等對綜合財務報表之審計而言，吾等之責任為閱讀其他資料，在此過程中，考慮其他資料是否與綜合財務報表或吾等在審計過程中所了解之情況存在重大抵觸或者似乎存在重大錯誤陳述之情況。基於吾等已執行之工作，倘吾等認為其他資料存在重大錯誤陳述，吾等需要報告該事實。在此方面，吾等並無任何事宜予以報告。

### 董事及治理層就綜合財務報表須承擔之責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港公司條例之披露規定編製真實而中肯之綜合財務報表，並對董事認為必須之內部監控負責，以確保編製綜合財務報表不存在由於欺詐或錯誤而導致之重大錯誤陳述。

於編製綜合財務報表時，董事負責評估貴集團持續經營之能力，並在適用情況下披露與持續經營有關之事項，以及採用持續經營為會計基礎，除非董事有意將貴集團清盤或停止經營，或別無其他實際之替代方案則當別論。

治理層須負責監督貴集團之財務報告過程。

# Independent Auditor's Report

## 獨立核數師報告

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

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

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

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

### 核數師對綜合財務報表審計之 責任

吾等之目標是對綜合財務報表整體是否存在由於欺詐或錯誤而導致之重大錯誤陳述取得合理保證，並按照吾等商定之委聘條款僅向全體股東出具包括吾等意見之核數師報告。除此以外，吾等之報告不可用作其他用途。吾等並不就本報告之內容對任何其他人士承擔任何責任或接受任何責任。合理保證是高水準之保證，但概不保證按照香港審計準則進行之審計，將在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，倘合理預期它們單獨或匯總起來可能影響綜合財務報表使用者依賴財務報表所作出之經濟決定，則有關錯誤陳述可被視作重大。

在根據香港審計準則進行審計之過程中，吾等運用了專業判斷，保持了專業懷疑態度。吾等亦：

- 識別及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之風險，設計及執行審計程序以應對該等風險，以及獲取充足及適當之審計憑證，作為吾等意見之基礎。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之重大錯誤陳述之風險高於未能發現因錯誤而導致之重大錯誤陳述之風險。
- 了解與審計相關之內部控制，以設計於相關情況適當之審計程序，但目的並非對貴集團內部控制之有效性發表意見。
- 評估董事所採用會計政策之恰當性及作出會計估計及相關披露之合理性。

# Independent Auditor's Report

## 獨立核數師報告

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

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

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

### 核數師對綜合財務報表審計之責任(續)

- 對董事採用持續經營會計基礎之恰當性作出結論。根據所獲取之審計憑證，確定是否存在與事項或情況有關之重大不確定性，從而可能導致對貴集團之持續經營能力產生重大疑慮。倘吾等認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中之相關披露。假若有關披露不足，則吾等應當發表非無保留意見。吾等之結論是基於核數師報告日期止所取得之審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評估綜合財務報表之整體呈報方式、結構及內容，包括披露資料，以及綜合財務報表是否中肯反映相關交易及事項。
- 就貴集團內實體或業務活動之綜合財務報表獲取充足、適當之審計憑證，以對綜合財務報表發表意見。吾等負責貴集團審計之方向、監督及執行。吾等為審計意見承擔全部責任。

吾等與治理層溝通了(其中包括)計劃之審計範圍、時間安排、重大審計發現等，包括吾等在審計中識別出內部控制之任何重大缺陷。

# Independent Auditor's Report

## 獨立核數師報告

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

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

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

The engagement partner on the audit resulting in the independent auditor's report is Wong Kuen.

**Deloitte Touche Tohmatsu**  
Certified Public Accountants  
Hong Kong  
27 September 2023

### 核數師對綜合財務報表審計之責任(續)

吾等亦向治理層提交聲明，說明吾等已符合有關獨立性之相關專業道德要求，並與彼等溝通有可能合理地被認為會影響吾等獨立性之所有關係及其他事項，以及在適用之情況下，溝通為消除威脅而採取的行動或應用的防範措施。

從與治理層溝通之事項中，吾等確定對本期間之綜合財務報表之審計最為重要之事項，因而構成關鍵審計事項。吾等在核數師報告中描述該事項，除非法律法規不允許公開披露該事項，或在極端罕見之情況下，倘合理預期在吾等報告中溝通某事項造成之負面後果超過產生之公眾利益，吾等決定不應在報告中溝通該事項。

出具本獨立核數師報告之審計項目合夥人是黃娟。

**德勤•關黃陳方會計師行**  
執業會計師  
香港  
二零二三年九月二十七日

# 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 30 June 2023 截至二零二三年六月三十日止年度

		NOTES 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Revenue	收益	5	<b>336,503</b>	240,465
Costs of services	服務成本		<b>(257,039)</b>	(178,590)
Gross profit	毛利		<b>79,464</b>	61,875
Other income	其他收入	6	<b>1,588</b>	511
Other gain	其他收益	23	<b>85</b>	93
Impairment losses, net of reversal	減值虧損(扣除撥回)		<b>(115)</b>	(718)
Administrative expenses	行政開支		<b>(14,570)</b>	(9,943)
Finance costs	融資成本	7	<b>(60)</b>	(346)
Listing expenses	上市開支		<b>(11,786)</b>	(14,191)
Profit before taxation	除稅前溢利	8	<b>54,606</b>	37,281
Income tax expense	所得稅開支	9	<b>(10,762)</b>	(8,445)
Profit and total comprehensive income for the year	年內溢利及全面收益總額		<b>43,844</b>	28,836
Profit and total comprehensive income for the year attributable to:	以下人士應佔年內溢利及全面收益總額：			
Owners of the Company	本公司擁有人		<b>43,844</b>	28,766
Non-controlling interest	非控股權益		-	70
Profit and total comprehensive income for the year	年內溢利及全面收益總額		<b>43,844</b>	28,836
Earnings per share attributable to equity owners of the Company	本公司權益擁有人應佔每股盈利			
- Basic (HK cents)	- 基本(港仙)	12	<b>13.67</b>	9.40
- Diluted (HK cents)	- 攤薄(港仙)	12	<b>13.66</b>	N/A 不適用

# Consolidated Statement of Financial Position

## 綜合財務狀況表

As at 30 June 2023 於二零二三年六月三十日

		NOTES 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、機器及設備	13	837	1,289
Right-of-use assets	使用權資產	14	1,124	2,411
Rental deposits	租賃按金	16	174	215
A financial asset at FVTPL	按公平值計入損益的金融資產	17	3,179	3,179
Deferred tax assets	遞延稅項資產	24	104	58
			<b>5,418</b>	7,152
<b>Current assets</b>	<b>流動資產</b>			
Trade receivables	貿易應收款項	15	17,220	12,069
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	16	8,842	6,037
Contract assets	合約資產	18	121,556	64,803
Amount due from ultimate holding company	應收最終控股公司款項	19	100	–
Pledged bank deposit	已抵押銀行存款	20	1,025	–
Bank balances and cash	銀行結餘及現金	20	128,549	35,082
			<b>277,292</b>	117,991
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	21	12,245	12,697
Contract liabilities	合約負債	18	751	358
Income tax payable	應付所得稅		11,688	11,210
Lease liabilities	租賃負債	22	1,143	1,273
Provision	撥備	23	–	85
			<b>25,827</b>	25,623
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>251,465</b>	92,368
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>256,883</b>	99,520
<b>Non-current liability</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	22	–	1,143
			–	1,143
<b>Net assets</b>	<b>資產淨值</b>		<b>256,883</b>	98,377

# Consolidated Statement of Financial Position

## 綜合財務狀況表

As at 30 June 2023 於二零二三年六月三十日

		NOTE 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	25	4,080	—*
Reserves	儲備		252,803	98,377
Equity attributable to owners of the Company	本公司擁有人應佔權益		256,883	98,377
Non-controlling interest	非控股權益		—	—
<b>Total equity</b>	<b>權益總額</b>		<b>256,883</b>	<b>98,377</b>

\* Less than HK\$1,000

\* 少於1,000 港元

The consolidated financial statements on pages 77 to 158 were approved and authorised for issue by the directors of Easy Smart Group Holdings Limited on 27 September 2023 and signed on behalf of the board of directors:

第77至158頁的綜合財務報表已於二零二三年九月二十七日獲怡俊集團控股有限公司董事會批准及授權刊發，並由下列人士代表董事會簽署：

吳榮煥  
NG WING WOON DAVE

吳榮盛  
NG WING SHING



# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

		Attributable to owners of the Company 本公司擁有人應佔				Total 總計	Non- controlling interest 非控股權益	Total equity 權益總額
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Other reserve 其他儲備 HK\$'000 千港元 (Note) (附註)	Retained profits 保留溢利 HK\$'000 千港元			
At 1 July 2021	於二零二一年 七月一日	10	-	-	70,878	70,888	641	71,529
Profit and total comprehensive income for the year	年內溢利及 全面收益總額	-	-	-	28,766	28,766	70	28,836
Issue of ordinary shares by the Company (Note 25)	本公司發行普通 股(附註25)	-*	-	-	-	-*	-	-*
Deemed distribution arising from Reorganisation (Note 1(b))	重組產生的視作 分派(附註1(b))	-	-	(1,988)	-	(1,988)	-	(1,988)
Acquisition of non-controlling interest (Note 1(b))	收購非控股權益 (附註1(b))	-	-	711	-	711	(711)	-
Effect of the Reorganisation (Note 1(d))	重組的影響 (附註1(d))	(10)	-	10	-	-	-	-
At 30 June 2022	於二零二二年 六月三十日	-*	-	(1,267)	99,644	98,377	-	98,377
Profit and total comprehensive income for the year	年內溢利及 全面收益總額	-	-	-	43,844	43,844	-	43,844
Shares issued upon public offering (Note 25(iii))	於公開發售時 發行股份 (附註25(iii))	1,020	129,540	-	-	130,560	-	130,560
Capitalisation issue (Note 25(ii))	資本化發行 (附註25(ii))	3,060	(3,060)	-	-	-	-	-
Costs of issue of new shares	發行新股份之 成本	-	(15,898)	-	-	(15,898)	-	(15,898)
At 30 June 2023	於二零二三年 六月三十日	4,080	110,582	(1,267)	143,488	256,883	-	256,883

\* Less than HK\$1,000

\* 少於1,000港元

Note: Other reserve represents the aggregate amount of (i) the deemed distribution of HK\$1,988,000 resulting from the acquisition of 30% interest of Easy Smart Maintenance Engineering Limited ("Easy Smart Maintenance") held by Mr. Ng Wing Woon Dave ("Mr. Dave Ng") by Easy Smart Engineering Limited ("Easy Smart Engineering"); (ii) the deemed contribution of Mr. Dave Ng for acquiring the 1% non-controlling interest of Easy Smart Engineering held by Ms. Lim Ming Ngar ("Ms. Lim"), the mother of Mr. Dave Ng; and (iii) the reclassification of share capital of Easy Smart Engineering and E-Build Technology Limited to other reserve upon the acquisition of operating subsidiaries.

附註：其他儲備指以下各項的總額：(i) 因怡俊工程有限公司(「怡俊工程」)收購吳榮煥先生(「吳榮煥先生」)持有的怡俊維修工程有限公司(「怡俊維修」)30%權益而產生視作分派約1,988,000港元；(ii) 吳榮煥先生就收購林明雅女士(「林女士」，吳榮煥先生的母親)持有的怡俊工程1%非控股權益而作出的視作出資；及(iii) 於收購營運附屬公司後，怡俊工程及利築科技的股本重新分類至其他儲備。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>OPERATING ACTIVITIES</b>	<b>經營活動</b>		
Profit before taxation	除稅前溢利	<b>54,606</b>	37,281
Adjustments for:	就以下各項作出調整：		
Interest income	利息收入	<b>(886)</b>	(122)
Depreciation of property, plant and equipment	物業、機器及設備折舊	<b>472</b>	589
Depreciation of right-of-use assets	使用權資產折舊	<b>1,287</b>	1,142
Impairment losses, net of reversal	減值虧損(扣除撥回)	<b>115</b>	718
Finance costs	融資成本	<b>60</b>	346
Reversal of over-provision of tax penalty	撥回稅務處罰超額撥備	<b>(85)</b>	(93)
Operating cash flow before movement in working capital	營運資金變動前的經營現金流量	<b>55,569</b>	39,861
Movements in working capital:	營運資金變動：		
(Increase) decrease in trade and other receivables, deposits and prepayments	貿易及其他應收款項、按金及預付款項(增加)減少	<b>(12,110)</b>	2,153
Increase in contract assets	合約資產增加	<b>(56,884)</b>	(16,714)
Increase (decrease) in trade and other payables	貿易及其他應付款項增加(減少)	<b>630</b>	(4,371)
Increase (decrease) increase in contract liabilities	合約負債增加(減少)	<b>393</b>	(457)
Net cash (used in) generated from operations	經營(所用)所得現金淨額	<b>(12,402)</b>	20,472
Hong Kong Profits Tax paid	已付香港利得稅	<b>(10,330)</b>	(6,832)
Tax penalty paid	已付稅務罰款	-	(420)
<b>NET CASH (USED IN) FROM OPERATING ACTIVITIES</b>	<b>經營活動(所用)所得現金淨額</b>	<b>(22,732)</b>	13,220
<b>INVESTING ACTIVITIES</b>	<b>投資活動</b>		
Interest received	已收利息	<b>886</b>	122
Placement of pledged bank deposit	存入已抵押銀行存款	<b>(1,025)</b>	-
Advance to ultimate holding company	向最終控股公司墊款	<b>(100)</b>	-
Purchase of property, plant and equipment	購買物業、機器及設備	<b>(20)</b>	(578)
Purchase of a life insurance policy	投購人壽保單	-	(3,179)
Repayment from related companies	關聯公司的還款	-	600
Repayment from a director	一名董事還款	-	158
Advance to a director	向一名董事墊款	-	(154)
Advance to the non-controlling shareholder of a subsidiary	向一間附屬公司的非控股股東墊款	-	(4)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>投資活動所用現金淨額</b>	<b>(259)</b>	(3,035)

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
FINANCING ACTIVITIES			
	融資活動		
Proceeds from issue of new shares	發行新股份所得款項	130,560	–
Issue costs paid for initial listing of shares	股份首次上市所付發行成本	(12,769)	(3,129)
Repayment of lease liabilities	償還租賃負債	(1,273)	(1,148)
Interest paid	已付利息	(60)	(346)
Repayment of bank borrowings	償還銀行借款	–	(9,688)
Repayment to the non-controlling shareholder of a subsidiary	向一間附屬公司的非控股股東還款	–	(147)
Transfer of 30% of interest of Easy Smart Maintenance	轉讓怡俊維修30%權益	–	(1,988)
NET CASH FROM (USED IN) FINANCING ACTIVITIES	融資活動所得(所用)現金淨額	116,458	(16,446)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等價物增加(減少)淨額	93,467	(6,261)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	年初現金及現金等價物	35,082	41,343
		128,549	35,082
CASH AND CASH EQUIVALENTS AT END OF THE YEAR, represented by bank balances and cash	年末現金及現金等價物，指銀行結餘及現金	128,549	35,082

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 1. GENERAL INFORMATION, GROUP REORGANISATION AND BASIS OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS

Easy Smart Group Holdings Limited (the “Company”) is incorporated in the Cayman Islands and its shares are listed on Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The addresses of the registered office and the principal place of business of the Company are 71 Fort Street, PO Box 500, George Town, Grand Cayman, KY1-1106, Cayman Islands and Unit A, 10/F, Ming Tak Centre, 135-137 Tung Chau Street, Kowloon, Hong Kong, respectively.

The directors of the Company consider Lofty Profit Investments Limited (“Lofty Profit”), a company incorporated in the British Virgin Islands (the “BVI”), as the immediate holding company and ultimate holding company of Easy Smart Group Holdings Limited and its subsidiaries (the “Group”) and Mr. Dave Ng as the ultimate controlling shareholder of the Company.

The Company is an investment holding company and the principal activities of the operating subsidiaries, as set out in the note 30, are provision of passive fire protection works and provision of passive fire protection information services in Hong Kong.

The Company’s shares were listed on the Main Board of the Stock Exchange on 9 May 2023.

The consolidated financial statements are expressed in Hong Kong dollar (“HK\$”), which is the functional currency of the Company.

In preparing for the initial listing of the shares of the Company on the Stock Exchange, the companies comprising the Group underwent a group reorganisation (the “Reorganisation”) as described below.

Prior to the Reorganisation, Easy Smart Engineering was 99% owned by Mr. Dave Ng and 1% owned by Ms. Lim; Easy Smart Maintenance was 30% owned by Mr. Dave Ng and 70% owned by Easy Smart Engineering; and E-Build Technology Limited (“E-Build Technology”) was wholly owned by Mr. Dave Ng.

### 1. 一般資料、集團重組及綜合財務報表之呈列基準

怡俊集團控股有限公司(「本公司」)在開曼群島註冊成立，其股份於香港聯合交易所有限公司(「聯交所」)主板上市。本公司的註冊辦事處地址及主要營業地點分別為71 Fort Street, PO Box 500, George Town, Grand Cayman KY1-1106, Cayman Islands及香港九龍通州街135-137 號明德中心10 樓A室。

本公司董事認為，鼎潤投資有限公司(「鼎潤」)(一間於英屬處女群島(「英屬處女群島」)註冊成立的公司)為怡俊集團控股有限公司及其附屬公司(「本集團」)的直接控股公司及最終控股公司，而吳榮煥先生為本公司的最終控股股東。

本公司為一間投資控股公司，而附註30所載的營運附屬公司的主要業務為於香港提供被動消防工程及提供被動消防資訊服務。

本公司的股份於二零二三年五月九日在聯交所主板上市。

綜合財務報表以港元(「港元」)列示，港元亦為本公司的功能貨幣。

於籌備本公司股份於聯交所首次上市時，本集團旗下公司已進行下述的集團重組(「重組」)。

於重組前，怡俊工程由吳榮煥先生擁有99%權益及由林女士擁有1%權益；怡俊維修由吳榮煥先生擁有30%權益及由怡俊工程擁有70%權益；及利築科技有限公司(「利築科技」)由吳榮煥先生全資擁有。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 1. GENERAL INFORMATION, GROUP REORGANISATION AND BASIS OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (a) Incorporation of Lofty Profit, the Company, Rise Nation Global Limited, Total Wisdom Developments Limited and On Thrive Holdings Limited

Lofty Profit was incorporated on 2 July 2021 in the BVI which was authorised to issue a maximum of 50,000 shares with a par value of US\$1.00. On 25 August 2021, 1 fully paid ordinary share of Lofty Profit, representing all of its issued share, was issued and allotted at par to Mr. Dave Ng. After the allotment and issue, Lofty Profit was wholly-owned by Mr. Dave Ng.

The Company was incorporated on 7 September 2021 with limited liability in the Cayman Islands with an authorised share capital of HK\$380,000 divided into 38,000,000 ordinary shares with a par value of HK\$0.01 each. One nil-paid share was allotted and issued to the initial subscriber to the memorandum and articles of association of the Company, which was then transferred to Lofty Profit at a consideration of HK\$0.01 on the same date. Upon completion of this step, the Company was wholly-owned by Lofty Profit.

Rise Nation Global Limited ("Rise Nation") was incorporated in the BVI on 2 July 2021 which was authorised to issue a maximum of 50,000 shares with a par value US\$1.00. On 20 September 2021, 1 fully paid ordinary share of Rise Nation, representing all of its issued share, was issued and allotted at par to the Company. After the allotment and issue, Rise Nation was wholly-owned by the Company.

Total Wisdom Developments Limited ("Total Wisdom") was incorporated in the BVI on 12 July 2021 which was authorised to issue a maximum of 50,000 shares with a par value US\$1.00. On 10 September 2021, 1 fully paid ordinary share of Total Wisdom, representing all of its issued share, was issued and allotted at par to Lofty Profit. After the allotment and issue, Total Wisdom was wholly-owned by Lofty Profit.

### 1. 一般資料、集團重組及綜合財務報表之呈列基準(續)

#### (a) 鼎潤、本公司、振邦環球有限公司、全慧發展有限公司及安旺控股有限公司註冊成立

鼎潤於二零二一年七月二日在英屬處女群島註冊成立，獲授權發行最多50,000股面值1.00美元的股份。於二零二一年八月二十五日，一股已繳足的鼎潤普通股(相當於其所有已發行股份)按面值發行及配發予吳榮煥先生。配發及發行後，鼎潤由吳榮煥先生全資擁有。

本公司於二零二一年九月七日在開曼群島註冊成立為有限公司，法定股本為380,000港元，分為38,000,000股每股面值0.01港元的普通股。一股未繳股款股份配發及發行予本公司組織章程大綱及細則內簽署的初始認購人，其後於同日以代價0.01港元轉讓予鼎潤。完成此步驟後，本公司由鼎潤全資擁有。

振邦環球有限公司(「振邦」)於二零二一年七月二日在英屬處女群島註冊成立，獲授權發行最多50,000股面值1.00美元的股份。於二零二一年九月二十日，一股已繳足的振邦普通股(相當於其所有已發行股份)按面值發行及配發予本公司。配發及發行後，振邦由本公司全資擁有。

全慧發展有限公司(「全慧」)於二零二一年七月十二日在英屬處女群島註冊成立，獲授權發行最多50,000股面值1.00美元的股份。於二零二一年九月十日，一股已繳足的全慧普通股(相當於其所有已發行股份)按面值發行及配發予鼎潤。配發及發行後，全慧由鼎潤全資擁有。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 1. GENERAL INFORMATION, GROUP REORGANISATION AND BASIS OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (a) Incorporation of Lofty Profit, the Company, Rise Nation Global Limited, Total Wisdom Developments Limited and On Thrive Holdings Limited (Continued)

On Thrive Holdings Limited (“On Thrive Holdings”) was incorporated in the BVI on 2 July 2021 which was authorised to issue a maximum of 50,000 shares with a par value US\$1.00. On 10 September 2021, 1 fully paid ordinary share of On Thrive Holdings, representing all of its issued share, was issued and allotted at par to Lofty Profit. After the allotment and issue, On Thrive Holdings was wholly-owned by Lofty Profit.

#### (b) Reorganisation of the operating subsidiaries

The following transfers took place:

- (i) On 15 September 2021, 30 shares representing 30% of the entire issued share capital of Easy Smart Maintenance held by Mr. Dave Ng were transferred to Easy Smart Engineering at a cash consideration of HK\$1,988,000 which was determined by the net asset value according to the unaudited management accounts of Easy Smart Maintenance as of 31 July 2021; and
- (ii) On 15 September 2021, 100 shares representing 1% of the entire issued share capital of Easy Smart Engineering held by Ms. Lim were transferred to Mr. Dave Ng at a consideration of HK\$660,000 which was determined by the net asset value according to the unaudited management accounts of Easy Smart Engineering as of 31 July 2021.

As a result of the above transfers, the entire issued share capital of Easy Smart Maintenance was held by Easy Smart Engineering and the entire issued share capital of Easy Smart Engineering was held by Mr. Dave Ng.

### 1. 一般資料、集團重組及綜合財務報表之呈列基準(續)

#### (a) 鼎潤、本公司、振邦環球有限公司、全慧發展有限公司及安旺控股有限公司註冊成立(續)

安旺控股有限公司(「安旺控股」)於二零二一年七月二日在英屬處女群島註冊成立，獲授權發行最多50,000股面值1.00美元的股份。於二零二一年九月十日，一股已繳足的安旺控股普通股(相當於其所有已發行股份)按面值發行及配發予鼎潤。配發及發行後，安旺控股由鼎潤全資擁有。

#### (b) 重組營運附屬公司

進行下列轉讓：

- (i) 於二零二一年九月十五日，30股股份(佔吳榮煥先生持有的怡俊維修全部已發行股本的30%)以現金代價1,988,000港元轉讓予怡俊工程，代價根據怡俊維修截至二零二一年七月三十一日的未經審核管理賬目以資產淨值釐定；及
- (ii) 於二零二一年九月十五日，100股股份(佔林女士持有的怡俊工程全部已發行股本的1%)以代價660,000港元轉讓予吳榮煥先生，代價根據怡俊工程截至二零二一年七月三十一日的未經審核管理賬目以資產淨值釐定。

由於上述轉讓，怡俊維修的全部已發行股本由怡俊工程持有，而怡俊工程的全部已發行股本由吳榮煥先生持有。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 1. GENERAL INFORMATION, GROUP REORGANISATION AND BASIS OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (c) Acquisition of operating subsidiaries

On 19 October 2021, Mr. Dave Ng (as vendor) and Lofty Profit (as purchaser) entered into a sale and purchase agreement, pursuant to which Mr. Dave Ng (as transferor) transferred his 10,000 shares of and in Easy Smart Engineering (representing the entire issued share capital) to Total Wisdom (as transferee) as directed by Lofty Profit; and in consideration of which Lofty Profit allotting and issuing 79 shares of a par value US\$1.00 each in Lofty Profit, credited as fully paid to Mr. Dave Ng.

On 19 October 2021, Mr. Dave Ng (as vendor) and Lofty Profit (as purchaser) entered into a sale and purchase agreement, pursuant to which Mr. Dave Ng (as transferor) transferred his 100 shares of and in E-Build Technology (representing the entire issued share capital) to On Thrive Holdings (as transferee) as directed by Lofty Profit and in consideration of which Lofty Profit allotting and issuing 20 shares of a par value US\$1.00 each in Lofty Profit, credited as fully paid to Mr. Dave Ng.

After the aforesaid share transfers, Easy Smart Engineering became a wholly-owned subsidiary of Total Wisdom; E-Build Technology became a wholly-owned subsidiary of On Thrive Holdings; each of Easy Smart Engineering, Easy Smart Maintenance and E-Build Technology became an indirect wholly-owned subsidiary of Lofty Profit; and the total number of issued shares of Lofty Profit was 100 which was wholly owned by Mr. Dave Ng.

### 1. 一般資料、集團重組及綜合財務報表之呈列基準 (續)

#### (c) 收購營運附屬公司

於二零二一年十月十九日，吳榮煥先生（作為賣方）與鼎潤（作為買方）訂立買賣協議，據此，吳榮煥先生（作為轉讓人）按鼎潤的指示將其10,000股怡俊工程股份（相當於全部已發行股本）轉讓予全慧（作為受讓人）；代價為鼎潤向吳榮煥先生配發及發行每股面值1.00美元的79股入賬列作繳足的鼎潤股份。

於二零二一年十月十九日，吳榮煥先生（作為賣方）與鼎潤（作為買方）訂立買賣協議，據此，吳榮煥先生（作為轉讓人）按鼎潤的指示將其100股利築科技股份（相當於全部已發行股本）轉讓予安旺控股（作為受讓人），代價為鼎潤向吳榮煥先生配發及發行每股面值1.00美元的20股入賬列作繳足的鼎潤股份。

上述股份轉讓後，怡俊工程成為全慧的全資附屬公司；利築科技成為安旺控股的全資附屬公司；怡俊工程、怡俊維修及利築科技各自成為鼎潤的間接全資附屬公司；而鼎潤的已發行股份總數為100股，由吳榮煥先生全資擁有。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 1. GENERAL INFORMATION, GROUP REORGANISATION AND BASIS OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (d) Acquisition of On Thrive Holdings and Total Wisdom by Rise Nation

The Company (as purchaser) entered into a sale and purchase agreement with Lofty Profit (as the vendor) and Mr. Dave Ng (as the vendor's warrantor) on 23 December 2021, pursuant to which the Company directed Rise Nation as transferee to acquire 1 share in On Thrive Holdings and 1 share in Total Wisdom from Lofty Profit and in consideration for the acquisitions, the 1 nil-paid subscriber share and registered in the name of Lofty Profit was credited as fully paid together with a further 9,999 shares was allotted and issued to Lofty Profit as all credited as fully paid.

After the aforesaid share transfer, each of On Thrive Holdings and Total Wisdom became a wholly-owned subsidiary of Rise Nation; each of Easy Smart Engineering, Easy Smart Maintenance and E-Build Technology became an indirect wholly-owned subsidiary of the Company; and Lofty Profit holds 10,000 fully paid shares in the Company, being all the issued shares of the Company.

Upon the completion of the above steps, the Company became the holding company of the companies now comprising the Group. The Group comprising the Company and its subsidiaries resulting from the Reorganisation have always been under the control of Mr. Dave Ng and is regarded as a continuing entity by applying the principles of merger accounting. Accordingly, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows have been prepared to include the results, changes in equity and cash flows of the companies now comprising the Group as if the group structure upon the completion of the Reorganisation (except for the non-controlling interest) had been in existence throughout the year ended 30 June 2022, or since their respective dates of incorporation where this is a shorter period.

### 1. 一般資料、集團重組及綜合財務報表之呈列基準(續)

#### (d) 振邦收購安旺控股及全慧

於二零二一年十二月二十三日，本公司(作為買方)與鼎潤(作為賣方)及吳榮煥先生(作為賣方的擔保人)訂立買賣協議，據此，本公司指示振邦(作為受讓人)向鼎潤收購安旺控股一股份及全慧一股份，作為收購的代價，一股以鼎潤的名義登記的未繳股款認購人股份入賬列作繳足，連同另外9,999股股份配發及發行予鼎潤，全部入賬列作繳足。

上述股份轉讓後，安旺控股及全慧各自成為振邦的全資附屬公司；怡俊工程、怡俊維修及利築科技各自成為本公司的間接全資附屬公司；而鼎潤持有本公司10,000股繳足股份，即本公司的全部已發行股份。

述步驟完成後，本公司成為本集團現時旗下公司的控股公司。本公司與重組產生的附屬公司組成的本集團一直由吳榮煥先生控制，故基於合併會計原則，本集團被視為持續經營實體。因此，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的編製計入本集團現時旗下公司的業績、權益變動及現金流量，猶如重組完成後的集團架構(非控股權益除外)於整個截至二零二二年六月三十日止年度或自該等公司各自的註冊成立日期起(以較短者為準)一直存在。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

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

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

HKFRS 17	Insurance Contracts <sup>1</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>3</sup>
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback <sup>4</sup>
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) <sup>4</sup>
Amendments to HKAS 1	Non-current Liabilities with Covenants <sup>4</sup>
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies <sup>1</sup>
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements <sup>4</sup>
Amendments to HKAS 8	Definition of Accounting Estimates <sup>1</sup>
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction <sup>1</sup>
Amendments to HKAS 12	International Tax Reform – Pillar Two Model Rules <sup>2</sup>
Amendments to HKAS 21	Lack of Exchangeability <sup>5</sup>

### 2. 應用新訂香港財務報告準則（「香港財務報告準則」）及其修訂本

#### 已頒佈但尚未生效的新訂香港財務報告準則及其修訂本

本集團並無提早應用下列已頒佈但尚未生效的新訂香港財務報告準則及其修訂本：

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10號及香港會計準則第28號（修訂本）	投資者與其聯營公司或合營企業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）	售後租回的租賃負債 <sup>4</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以及香港詮釋第5號（二零二零年）的相關修訂 <sup>4</sup>
香港會計準則第1號（修訂本）	附帶契諾的非流動負債 <sup>4</sup>
香港會計準則第1號及香港財務報告準則實務報告第2號（修訂本）	會計政策的披露 <sup>1</sup>
香港會計準則第7號及香港財務報告準則第7號（修訂本）	供應商融資安排 <sup>4</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的遞延稅項 <sup>1</sup>
香港會計準則第12號（修訂本）	國際稅務改革—第二支柱範本規則 <sup>2</sup>
香港會計準則第21號（修訂本）	缺乏可兌換性 <sup>5</sup>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

#### New and amendments to HKFRSs in issue but not yet effective (Continued)

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

- 1 Effective for annual periods beginning on or after 1 January 2023
- 2 Effective for annual periods beginning on or after 1 January 2023 (except for HKAS 12 paragraphs 4A and 88A which are immediately effective upon issue of the amendments)
- 3 Effective for annual periods beginning on or after a date to be determined
- 4 Effective for annual periods beginning on or after 1 January 2024
- 5 Effective for annual periods beginning on or after 1 January 2025

Except for the amendments to HKFRSs mentioned below, the directors of the Company anticipate that the application of all other new and amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

#### **Amendments to HKAS 1 “Presentation to Financial Statements” (“HKAS 1”) and HKFRS Practice Statement 2 “Disclosure of Accounting Policies”**

HKAS 1 is amended to replace all instances of the term “significant accounting policies” with “material accounting policy information”. 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.

The amendments also clarify that accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material. If an entity chooses to disclose immaterial accounting policy information, such information must not obscure material accounting policy information.

### 2. 應用新訂香港財務報告準則（「香港財務報告準則」）及其修訂本（續）

#### 已頒佈但尚未生效的新訂香港財務報告準則及其修訂本（續）

本集團並無提早應用下列已頒佈但尚未生效的新訂香港財務報告準則及其修訂本：（續）

- 1 於二零二三年一月一日或之後開始的年度期間生效
- 2 於二零二三年一月一日或之後開始的年度期間生效（惟香港會計準則第12號第4A及88A段在頒佈修訂本時隨即生效）
- 3 於待定期日或之後開始的年度期間生效
- 4 於二零二四年一月一日或之後開始的年度期間生效
- 5 於二零二五年一月一日或之後開始的年度期間生效

除下文所述的香港財務報告準則及其修訂本外，本公司董事預計應用全部其他新訂香港財務報告準則及其修訂本將不會對於可預見未來的綜合財務報表產生重大影響。

#### **香港會計準則第1號（「香港會計準則第1號」）及香港財務報告準則實務報告第2號（修訂本）「會計政策的披露」**

香港會計準則第1號修訂以「重大會計政策資料」取代「主要會計政策」一詞的所有情況。倘連同實體財務報表內其他資料一併考慮，會計政策資料可以合理預期會影響通用財務報表的主要使用者根據該等財務報表所作出的決定，則該會計政策資料屬重大。

該等修訂亦澄清，即使涉及款項並不重大，但基於相關交易性質、其他事項或情況，會計政策資料仍可屬重大。然而，並非所有與重大交易、其他事項或條件有關的會計政策資料本身即屬重大。倘一間實體選擇披露非重大會計政策資料，有關資料不得掩蓋重大會計政策資料。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

#### New and amendments to HKFRSs in issue but not yet effective (Continued)

##### Amendments to HKAS 1 “Presentation to Financial Statements” (“HKAS 1”) and HKFRS Practice Statement 2 “Disclosure of Accounting Policies” (Continued)

HKFRS Practice Statement 2 “Making Materiality Judgements” (the “Practice Statement”) is also amended to illustrate how an entity applies the “four-step materiality process” to accounting policy disclosures and to judge whether information about an accounting policy is material to its financial statements. Guidance and examples are added to the Practice Statement.

The application of the amendments is not expected to have significant impact on the financial position or performance of the Group but may affect the disclosures of the Group’s significant accounting policies. The impacts of application, if any, will be disclosed in the Group’s future consolidated financial statements.

##### Amendments to HKAS 8 “Definition of Accounting Estimates”

The amendments define accounting estimates as “monetary amounts in financial statements that are subject to measurement uncertainty”. An accounting policy may require items in financial statements to be measured in a way that involves measurement uncertainty – that is, the accounting policy may require such items to be measured at monetary amounts that cannot be observed directly and must instead be estimated. In such a case, an entity develops an accounting estimate to achieve the objective set out by the accounting policy. Developing accounting estimates involves the use of judgements or assumptions based on the latest available, reliable information.

In addition, the concept of changes in accounting estimates in HKAS 8 “Accounting Policies, Changes in Accounting Estimates and Errors” is retained with additional clarifications.

The application of the amendments is not expected to have significant impact on the Group’s consolidated financial statements.

### 2. 應用新訂香港財務報告準則（「香港財務報告準則」）及其修訂本（續）

#### 已頒佈但尚未生效的新訂香港財務報告準則及其修訂本（續）

##### 香港會計準則第1號（「香港會計準則第1號」）及香港財務報告準則實務報告第2號（修訂本）「會計政策的披露」（續）

香港財務報告準則實務報告第2號「作出重大性判斷」（「實務報告」）亦已予修訂，以說明一間實體如何將「四步法評估重大性流程」應用於會計政策披露及判斷有關一項會計政策的資料對其財務報表是否屬重大。實務報告已增加指導意見及實例。

應用該等修訂預期不會對本集團財務狀況或表現產生重大影響，但可能影響本集團重大會計政策之披露。應用之影響（如有）將於本集團日後的綜合財務報表內披露。

##### 香港會計準則第8號（修訂本）「會計估計的定義」

該修訂定義會計估計為「存在計量不明朗因素的財務報表之貨幣金額」。會計政策可能規定對計量不明朗因素的財務報表的項目進行計量 – 即會計政策可能規定將按貨幣金額計量的有關項目不可直接觀察而須予以估計。於此情況下，一間實體應編製會計估計，旨在達到會計政策載列的目標。編製會計估計包括根據最新可得可靠的資料作出的判斷或假設用途。

此外，香港會計準則第8號「會計政策、會計估計變更及錯誤」的會計估計變更的概念予以保留，惟有進一步澄清。

預計應用有關修訂將不會對本集團的綜合財務報表造成重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the Hong Kong Institute of Certified Public Accountants. For the purpose of preparation of the consolidated financial statements, information is considered material if such information is reasonably expected to influence decisions made by primary users. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”) and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared under the historical cost basis except for certain financial instruments that are measured at fair values at the end of the reporting period, as explained in the accounting policies set out below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if the market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in the consolidated financial statements is determined on such basis, except for share-based payment transactions that are within the scope of HKFRS 2 “Share-based Payment”, leasing transactions that are within the scope of HKFRS 16 “Leases”, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 “Inventories” or value in use in HKAS 36 “Impairment of Assets”.

### 3. 編製基準及主要會計政策

綜合財務報表根據香港會計師公會頒佈的香港財務報告準則編製。就編製綜合財務報表而言，若合理預期有關資料會影響主要使用者作出決定，則該資料即屬重大。此外，綜合財務報表包括聯交所證券上市規則（「上市規則」）及香港公司條例規定的適用披露。

如下文會計政策所解釋，除報告期未按公平值計量的若干金融工具外，綜合財務報表乃按歷史成本法編製。

歷史成本一般根據交換貨品及服務所付出代價的公平值計算。

公平值為市場參與者於計量日期在有序交易中出售資產將收取或轉讓負債將支付的價格，而不論該價格是否直接觀察可得或使用其他估值技術估計。於估計資產或負債的公平值時，倘市場參與者於計量日期對資產或負債定價時考慮資產或負債的特點，則本集團將計及該等特點。於綜合財務報表作計量及／或披露用途的公平值乃按此基準釐定，惟屬於香港財務報告準則第2號「以股份支付款項」範圍內的以股份支付款項交易、屬於香港財務報告準則第16號「租賃」範圍內的租賃交易，以及與公平值相似但並非公平值的計量（如香港會計準則第2號「存貨」中的可實現價值淨額及香港會計準則第36號「資產減值」中的使用價值）除外。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

#### Basis of consolidation

The consolidated financial statements incorporate the consolidated financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

### 3. 編製基準及主要會計政策 (續)

此外，就財務報告而言，公平值計量根據公平值計量輸入數據可觀察程度及公平值計量輸入數據整體的重要性，分類為第一級、第二級或第三級，載述如下：

- 第一級輸入數據為於計量日期實體可獲得的相同資產或負債於活躍市場上的報價（未經調整）；
- 第二級輸入數據為除計入第一級內的報價外就資產或負債可直接或間接觀察的輸入數據；及
- 第三級輸入數據為資產或負債的不可觀察輸入數據。

#### 綜合基準

綜合財務報表將本公司以及本公司及其附屬公司控制的實體的綜合財務報表合併。取得控制權是指本公司：

- 有權控制投資對象；
- 因參與投資對象的活動而承擔可變回報的風險或有權享有可變回報；及
- 能夠運用其權力影響其回報。

倘有事實或情況顯示上述三項控制因素中一項或以上出現變動，本集團重新評估其是否控制投資對象。

附屬公司於本集團取得該附屬公司的控制權時綜合入賬，並於本集團喪失該附屬公司的控制權時終止綜合入賬。具體而言，自本集團取得控制權當日起直至本集團不再控制附屬公司當日止，於年內收購或出售的附屬公司收支均計入綜合損益及其他全面收益表。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Basis of consolidation (Continued)

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

Where necessary, adjustments are made to the consolidated financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between the members the Group are eliminated in full on consolidation.

Non-controlling interests in subsidiaries are presented separately from the Group's equity therein, which represent present ownership interests entitling their holders to a proportionate share of net assets of the relevant subsidiaries upon liquidation.

#### Changes in the Group's interest in existing subsidiaries

Changes in the Group's interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's relevant components of equity and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries, including re-attribution of relevant reserves between the Group and the non-controlling interests according to the Group's and the non-controlling interests' proportionate interests.

Any difference between the amount by which the non-controlling interests are adjusted, and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

### 3. 編製基準及主要會計政策 (續)

#### 綜合基準 (續)

損益及其他全面收益的各項目歸屬於本公司擁有人及非控股權益。附屬公司的全面收益總額歸屬於本公司擁有人及非控股權益，即使這將導致非控股權益出現虧絀結餘。

如有必要，將對附屬公司的綜合財務報表作出調整，以使其會計政策與本集團所用的會計政策一致。

與本集團成員公司之間的交易有關的所有集團內公司間的資產及負債、股權、收入、開支及現金流量於綜合入賬時全數對銷。

附屬公司的非控股權益與本集團於該等附屬公司的權益分開呈列，非控股權益指於清盤時賦予其持有人按比例分佔有關附屬公司之資產淨值的現時擁有權權益。

#### 本集團於現有附屬公司的權益變動

本集團於附屬公司的權益變動如不會導致本集團失去對附屬公司的控制權，則列作股權交易。本集團相關股權組成部分及非控股權益的賬面值均已作出調整以反映其於附屬公司相關權益的變動，包括按本集團與非控股權益之比例權益重新分配本集團及非控股權益之間的相關儲備。

調整非控股權益之金額與已付或已收代價之公平值之間的任何差額，乃直接於權益中確認，並歸於本公司之擁有人。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Revenue from contracts with customers

The Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the Group’s performance as the Group performs;
- the Group’s performance creates or enhances an asset that the customer controls as the Group performs; or
- the Group’s performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct good or service.

A contract asset represents the Group’s right to consideration in exchange for goods or services that the Group has transferred to a customer that is not yet unconditional. It is assessed for impairment in accordance with HKFRS 9 “Financial Instruments” (“HKFRS 9”). In contrast, a receivable represents the Group’s unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

### 3. 編製基準及主要會計政策 (續)

#### 客戶合約收益

本集團於履行履約責任時(即與特定履約責任相關的貨品或服務的「控制權」轉移予客戶時)確認收益。

履約責任指明確的一件貨品或一項服務(或一批貨品或服務)或一系列大致相同的明確貨品或服務。

倘符合以下準則之一，則控制權隨時間轉移，且收益經參考完全履行相關履約責任的進度隨時間確認：

- 隨著本集團履約，客戶同時取得並耗費本集團履約所提供的利益；
- 隨著本集團履約，本集團的履約創造或提升一項由客戶控制的資產；或
- 本集團履約並不創造對本集團有替代用途的資產，而本集團對於迄今已完成履約的付款具有可強制執行權利。

否則，收益會於客戶取得明確貨品或服務控制權的某一時間點確認。

合約資產指本集團就換取本集團已向客戶轉讓的貨品或服務收取代價的權利(尚未成為無條件)，乃根據香港財務報告準則第9號「財務工具」(「香港財務報告準則第9號」)評估減值。相反，應收款項指本集團收取代價的無條件權利，即代價只需待時間推移即到期支付。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Revenue from contracts with customers (Continued)

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

A contract asset and a contract liability relating to the same contract are accounted for and presented on a net basis.

#### **Over time revenue recognition: measurement of progress towards complete satisfaction of a performance obligation**

##### *Input method*

For provision of passive fire protection works, the progress towards complete satisfaction of a performance obligation is measured based on input method, which is to recognise revenue on the basis of the Group's efforts or inputs to the satisfaction of a performance obligation relative to the total expected inputs to the satisfaction of that performance obligation, that best depict the Group's performance in transferring control of goods or services.

##### *Output method*

For passive fire protection information services, the progress towards complete satisfaction of a performance obligation is measured based on output method, which is to recognise revenue on the basis of direct measurements of the value of the goods or services transferred to the customer to date relative to the remaining goods or services promised under the contract, that best depict the Group's performance in transferring control of goods or services.

As a practical expedient, if the Group has a right to consideration in an amount that corresponds directly with the value of the Group's performance completed to date (service contracts in which the Group bills a fixed amount for each month of passive fire protection information services provided), the Group recognises revenue in the amount to which the Group has the right to invoice.

### 3. 編製基準及主要會計政策 (續)

#### 客戶合約收益 (續)

合約負債指本集團就已向客戶收取的代價 (或到期應付的代價金額) 而向客戶轉讓貨品或服務的責任。

同一合約的合約資產及合約負債按淨值基準入賬及呈列。

#### **隨時間確認收益：計量完全履行履約責任的進度**

##### *投入法*

就提供被動消防工程而言，完全履行履約責任的進度按投入法計量，即根據本集團為履行履約責任作出的努力或投入相對於履行該履約責任的預期投入總額確認收益，為對本集團轉移貨品或服務控制權的履約情況的最恰當描述。

##### *產出法*

就被動消防資訊服務而言，完全履行履約責任的進度是根據產出法計量，即按直接衡量根據合約迄今為止轉移予客戶的貨品或服務價值相對於承諾的剩餘貨品或服務確認收益，為對本集團轉移貨品或服務控制權的履約情況的最恰當描述。

作為實際權宜方法，倘本集團擁有可收取代價的權利，而代價金額與本集團迄今為止完成的履約價值 (本集團就每月提供的被動消防資訊服務收取固定金額的服務合約) 直接相關，本集團按有權開具發票的金額確認收益。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Revenue from contracts with customers (Continued)

#### **Over time revenue recognition: measurement of progress towards complete satisfaction of a performance obligation (Continued)**

##### Variable consideration

For contracts that contain variable consideration such as variation order in provision of passive fire protection works, the Group estimates the amount of consideration to which it will be entitled using the most likely amount, which better predicts the amount of consideration to which the Group will be entitled.

The estimated amount of variable consideration is included in the transaction price only to the extent that it is highly probable that such an inclusion will not result in a significant revenue reversal in the future when the uncertainty associated with the variable consideration is subsequently resolved.

At the end of the reporting period, the Group updates the estimated transaction price (including updating its assessment of whether an estimate of variable consideration is constrained) to represent faithfully the circumstances present at the end of the reporting period and the changes in circumstances during the year.

#### Leases

##### Definition of a lease

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts entered into or modified, the Group assesses whether a contract is or contains a lease based on the definition under HKFRS 16 at inception, or modification date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

### 3. 編製基準及主要會計政策 (續)

#### 客戶合約收益 (續)

#### **隨時間確認收益：計量完全履行履約責任的進度 (續)**

##### 可變代價

就包含可變代價的合約(例如提供被動消防工程的修訂令)而言，本集團使用最可能金額估計本集團有權收取的代價金額，此方法可較恰當地預測本集團有權收取的代價金額。

可變代價的估計金額僅在以下情況方會計入交易價格：於計入交易價格時很大可能不會導致可變代價相關的不確定因素其後獲得解決時出現日後收益大幅撥回。

於報告期末，本集團更新估計交易價格(包括更新評估有關可變代價的估計是否受到限制)，以忠實反映於報告期末存在的情況及於年內該等情況的變動。

#### 租賃

##### 租賃的定義

倘合約為換取代價而給予於一段時間內控制已識別資產使用的權利，則該合約屬租賃或包含租賃。

就訂立或修訂的合約而言，本集團於開始日期或修訂日期(如適用)根據香港財務報告準則第16號的定義評估合約是否屬租賃或包含租賃。除非合約條款及條件其後有所變更，否則，本集團不會重新評估有關合約。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Leases (Continued)

##### As a lessee

##### Short-term leases

The Group applies the short-term lease recognition exemption to leases of machines that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. Lease payments on short-term leases are recognised as expense on a straight-line basis over the lease term.

##### Right-of-use assets

The cost of right-of-use assets includes:

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

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

Right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

The Group presents right-of-use assets as a separate line item on the consolidated statement of financial position.

##### Refundable rental deposits

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

### 3. 編製基準及主要會計政策

(續)

#### 租賃(續)

##### 作為承租人

##### 短期租賃

本集團對其自開始日期起計租期為12個月或以下且並不包含購買權之機器租賃應用確認短期租賃豁免。短期租賃之租賃付款於租賃期內按直線法確認為開支。

##### 使用權資產

使用權資產成本包括：

- 租賃負債的初始計量金額；
- 於開始日期或之前所作的任何租賃付款，減去任何已收租賃優惠；
- 本集團招致的任何初始直接成本；及
- 本集團拆卸及移除相關資產、恢復租賃資產所在場地或將相關資產恢復至租賃條款及條件規定的狀態而招致的估計成本。

使用權資產按成本減任何累計折舊及減值虧損計量，並就任何租賃負債重新計量作出調整。

使用權資產於估計使用年期及租賃期(以較短者為準)按直線法折舊。

本集團將使用權資產於綜合財務狀況表以單獨項目列示。

##### 可退回租賃按金

已付可退回租賃按金根據香港財務報告準則第9號入賬，初始按公平值計量。於初始確認時對公平值的調整被視為額外租賃付款並計入使用權資產成本。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Leases (Continued)

##### As a lessee (Continued)

##### Lease liabilities

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

The Group remeasures lease liabilities (and makes a corresponding adjustment to the related right-of-use assets) whenever the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the related lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the date of reassessment.

The Group presents lease liabilities as a separate line item on the consolidated statement of financial position.

##### Borrowing costs

All borrowing costs not directly attributable to the acquisition, construction or production of qualifying assets are recognised in profit or loss in the period in which they are incurred.

##### Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate.

### 3. 編製基準及主要會計政策 (續)

#### 租賃 (續)

##### 作為承租人 (續)

##### 租賃負債

於租賃開始日期，本集團按當日未付的租賃付款現值確認及計量租賃負債。計算租賃付款的現值時，倘無法即時釐定租賃的隱含利率，本集團使用租賃開始日期的增量借貸利率。

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。

於開始日期後，租賃負債按利息增值及租賃付款進行調整。

倘租賃期變動或行使購買選擇權的評估發生變動，本集團重新計量租賃負債(並就相關使用權資產作出相應調整)，在此情況下，藉於重新評估日期使用經修訂折現率折現經修訂租賃付款，對相關租賃負債重新計量。

本集團將租賃負債於綜合財務狀況表以單獨項目列示。

##### 借貸成本

不直接歸屬於收購、興建或生產合資格資產的所有借貸成本於產生期間在損益確認。

##### 政府補助

政府補助於合理保證本集團將會符合政府補助所附帶的條件及將會收到補助後方予確認。

政府補助於本集團將該補助擬用於補償的相關成本確認為開支的期間按系統基準於損益中確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Government grants (Continued)

Government grants related to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable. Such grants are presented under “other income”.

#### Retirement benefit costs

Payments made to Mandatory Provident Fund (“MPF”) are recognised as expense when employees have rendered service entitling them to the contributions.

#### Short-term employee benefits

Short-term employee benefits are recognised at the undiscounted amount of the benefits expected to be paid as and when employees rendered the services. All short-term employee benefits are recognised as an expense unless another HKFRS requires or permits the inclusion of the benefits in the cost of an asset.

A liability is recognised for benefits accruing to employees (such as wages and salaries) after deduction of any amount already paid.

#### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from “profit before taxation” because of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group’s liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

### 3. 編製基準及主要會計政策 (續)

#### 政府補助 (續)

用作補償已產生開支或虧損，或向本集團提供並無未來相關成本的即時財務資助而應收與收入相關的政府補助，在成為應收款項期間內於損益中確認。有關補助呈列於「其他收入」。

#### 退休福利成本

向強制性公積金（「強積金」）作出的付款，於僱員提供服務令其有權享有供款時確認為開支。

#### 短期僱員福利

短期僱員福利於僱員提供服務時以預期支付的福利未折現金額確認。所有短期僱員福利確認為開支，惟另一項香港財務報告準則要求或准許將福利計入資產成本則除外。

僱員應計福利（例如工資及薪金）扣除任何已支付金額後確認為負債。

#### 稅項

所得稅開支指即期應繳稅項及遞延稅項兩者的總和。

即期應繳稅項乃根據年內應課稅溢利計算。由於其他年度應課稅或可扣稅的收支項目及毋須課稅或不可扣稅的項目，故應課稅溢利有別於「除稅前溢利」。本集團的即期稅項負債採用報告期末已頒佈或實質上已頒佈的稅率計算。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Taxation (Continued)

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets and related lease liabilities, the Group first determines whether the tax deduction are attributable to the right-of-use assets or lease liabilities.

### 3. 編製基準及主要會計政策

(續)

#### 稅項(續)

遞延稅項就綜合財務報表中資產及負債的賬面值與計算應課稅溢利所採用的相應稅基的暫時差額確認。遞延稅項負債一般就所有應課稅暫時差額確認。遞延稅項資產一般就所有可扣稅暫時差額確認，惟以可能會獲得可用作抵銷該等可扣稅暫時差額的應課稅溢利為限。倘暫時差額源自初始確認不影響應課稅溢利或會計溢利的交易中的資產及負債(業務合併除外)，則該等遞延稅項資產及負債不予確認。

遞延稅項資產的賬面值於報告期末審閱及調減，以不再可能有足夠應課稅溢利以收回全部或部分資產為限。

遞延稅項資產及負債乃根據報告期末已頒佈或實質上已頒佈的稅率(及稅法)按清償負債或變現資產期間預期適用的稅率計量。

遞延稅項負債及資產的計量反映按照本集團預期的方式於報告期末收回或結清其資產及負債賬面值的稅務後果。

為計量本集團於其中確認使用權資產及相關租賃負債的租賃交易的遞延稅項，本集團首先釐定稅項扣減是否因使用權資產或租賃負債而產生。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Taxation (Continued)

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 "Income Taxes" requirements to the leasing transaction as a whole. Temporary differences relating to right-of-use assets and lease liabilities are assessed on a net basis. Excess of depreciation on right-of-use assets over the lease payments for the principal portion of lease liabilities resulting in net deductible temporary differences.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied to the same taxable entity by the same taxation authority.

Current and deferred tax is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

#### Property, plant and equipment

Property, plant and equipment are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Depreciation is recognised so as to write off the cost of items of property, plant and equipment less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of the reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

### 3. 編製基準及主要會計政策 (續)

#### 稅項 (續)

就稅項扣減因租賃負債而產生的租賃交易而言，本集團將香港會計準則第12號「所得稅」規定應用於整項租賃交易。與使用權資產及租賃負債相關的暫時差額按淨額評估。使用權資產折舊超出租賃負債本金部分的租賃付款差額導致可扣減暫時差額淨額。

當有合法可強制執行權利將即期稅項資產與即期稅項負債相抵銷，而遞延稅項資產及負債與同一稅務機關向同一應課稅實體徵收的所得稅有關，則遞延稅項資產與負債相抵銷。

即期及遞延稅項於損益中確認，惟倘其與在其他全面收益確認或直接在權益確認之項目有關，則即期及遞延稅項亦會在其他全面收益確認或直接在權益確認。

#### 物業、機器及設備

物業、機器及設備按成本減其後累計折舊及其後累計減值虧損（如有）於綜合財務狀況表內列賬。

物業、機器及設備項目於其估計可使用年期以直線法減去其剩餘價值以撇銷成本而確認折舊。估計可使用年期、剩餘價值及折舊方法會於報告期末審閱，並按未來基準對任何估計變動的影響入賬。

物業、機器及設備項目於出售或預期繼續使用該資產不會產生未來經濟利益時終止確認。處置或報廢一項物業、機器及設備所產生的收益或虧損，應按銷售所得款項與該資產賬面值之間的差額釐定，並於損益中確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment on property, plant and equipment and right-of-use assets

At the end of the reporting period, the Group reviews the carrying amounts of its property, plant and equipment and right-of-use assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the relevant asset is estimated in order to determine the extent of the impairment loss, if any.

The recoverable amount of property, plant and equipment and right-of-use assets are estimated individually. When it is not possible to estimate the recoverable amount individually, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

In testing a cash-generating unit for impairment, corporate assets are allocated to the relevant cash-generating unit when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be established. The recoverable amount is determined for the cash-generating unit or group of cash-generating units to which the corporate asset belongs, and is compared with the carrying amount of the relevant cash-generating unit or group of cash-generating units.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or a cash-generating unit) for which the estimates of future cash flows have not been adjusted.

### 3. 編製基準及主要會計政策 (續)

#### 物業、機器及設備以及使用權資產減值

於報告期末，本集團審閱其物業、機器及設備以及使用權資產的賬面值，以釐定該等資產有否出現任何減值虧損跡象。如存在任何該等跡象，則估計有關資產的可收回金額，以釐定減值虧損(如有)的程度。

物業、機器及設備以及使用權資產的可收回金額乃個別估計。倘不可能個別估計可收回金額，本集團會估計該資產所屬現金產生單位的可收回金額。

對現金產生單位進行減值測試時，倘可建立一個合理一致的分配基準，公司資產會被分配至相關現金產生單位，否則將會被分配至可建立一個有合理一致分配基準的最小組別現金產生單位。可收回金額乃根據公司資產所屬的現金產生單位或現金產生單位組別而釐定，並與相關現金產生單位或現金產生單位組別的賬面值作比較。

可收回金額指公平值減出售成本與使用價值兩者中的較高者。評估使用價值時，估計未來現金流量使用稅前折現率折現至其現值，該稅前折現率反映當前市場對金錢時間值的評估及估計未來現金流量未經調整的資產(或現金產生單位)的特有風險。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment on property, plant and equipment and right-of-use assets (Continued)

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a cash-generating unit, the Group compares the carrying amount of a group of cash-generating units, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of cash-generating units, with the recoverable amount of the group of cash-generating units. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit or the group of cash-generating units. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit or the group of cash-generating units. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit or a group of cash-generating units) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit or a group of cash-generating units) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

#### Cash and cash equivalents

Cash and cash equivalents presented on the consolidated statement of financial position include:

- (a) cash, which comprises of cash on hand and demand deposits; and
- (b) cash equivalents, which comprises of short-term deposit (generally with original maturity of three months or less).

### 3. 編製基準及主要會計政策 (續)

#### 物業、機器及設備以及使用權資產減值 (續)

倘估計資產(或現金產生單位)的可收回金額將少於其賬面值,則資產(或現金產生單位)的賬面值將調減至其可收回金額。就未能按合理一致基準分配至現金產生單位的公司資產或部分公司資產而言,本集團會將一組現金產生單位的賬面值(包括分配至該組現金產生單位的公司資產或部分公司資產的賬面值)與該組現金產生單位的可收回金額作比較。於分配減值虧損時,首先分配減值虧損以減少任何商譽的賬面值(如適用),然後按比例根據該單位或該組現金產生單位各資產的賬面值分配至其他資產。資產賬面值不得減少至低於其公平值減出售成本(如可計量)、其使用價值(如可釐定)及零之中的最高值。已另行分配至資產的減值虧損數額按比例分配至該單位或該組現金產生單位的其他資產。減值虧損會即時於損益確認。

倘減值虧損於其後撥回,則該資產(或現金產生單位或一組現金產生單位)的賬面值將上調至經修訂的估計可收回金額,惟增加的賬面值不得超過倘有關資產(或現金產生單位或一組現金產生單位)於過往年度並無確認減值虧損而本應釐定的賬面值。減值虧損撥回即時於損益確認。

#### 現金及現金等價物

現金及現金等價物於綜合財務狀況表呈列,包括:

- (a) 現金,包括手頭現金及活期存款;及
- (b) 現金等價物,包括短期存款(原到期日通常為三個月或以下)。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

#### Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

Financial assets and financial liabilities are initially measured at fair value except for trade receivables arising from contracts with customers which are initially measured in accordance with HKFRS 15 "Revenue from Contracts with Customers". Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets or financial liabilities at fair value through profit or loss ("FVTPL")) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

### 3. 編製基準及主要會計政策 (續)

#### 撥備

倘本集團因過往事件而承擔現有責任(法定或推定)，而本集團很可能將須履行該責任且對責任金額可作可靠估計時，則確認撥備。

確認為撥備的金額為於報告期末對履行現有責任所需代價的最佳估計，當中已考慮有關責任的風險及不確定因素。當撥備按估計用以履行現有責任所需現金流量計量時，則其賬面值為該等現金流量的現值(倘金錢時間值的影響為重大)。

#### 金融工具

金融資產及金融負債乃於集團實體成為有關工具的合約條文訂約方時確認。所有常規金融資產買賣基於交易日確認及終止確認。常規買賣指須在市場規則或慣例訂定的時限內交付資產的金融資產買賣。

金融資產及金融負債按公平值初步計量，惟自客戶合約產生的貿易應收款項則按香港財務報告準則第15號「客戶合約收入」初步計量。收購或發行金融資產及金融負債(按公平值計入損益(「按公平值計入損益」)的金融資產或金融負債除外)直接應佔的交易成本於初始確認時計入或扣除自金融資產或金融負債(如適用)的公平值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

#### Financial assets

##### Classification and subsequent measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value.

- (i) Amortised cost and interest income
- Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired. For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

### 3. 編製基準及主要會計政策 (續)

#### 金融工具 (續)

實際利率法乃用以計算金融資產或金融負債的攤銷成本以及在相關期間內分配利息收入及利息開支的方法。實際利率為按金融資產或金融負債的預計年期或(如適用)較短期間將估計未來現金收入及付款(包括組成實際利率不可或缺部分的一切已付或已收費用及點數、交易成本及其他溢價或折讓)準確折現至初始確認時的賬面淨值的利率。

#### 金融資產

##### 金融資產的分類及其後計量

符合下列條件的金融資產其後按攤銷成本計量：

- 金融資產於目的為收取合約現金流量的業務模式內持有；及
- 合約條款於特定日期產生的現金流量僅為支付本金及未償還本金金額的利息。

所有其他金融資產其後按公平值計量。

- (i) 攤銷成本及利息收入
- 其後按攤銷成本計量的金融資產的利息收入採用實際利率法確認。利息收入按於金融資產的賬面總值應用實際利率計算(惟其後出現信貸減值的金融資產除外)。就其後出現信貸減值的金融資產而言，利息收入自下一個報告期間起按於金融資產的攤銷成本應用實際利率確認。倘信貸減值金融工具的信貸風險有所改善，導致金融資產不再出現信貸減值，則於確定資產不再出現信貸減值後，利息收入自報告期初起按於金融資產的賬面總值應用實際利率確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

##### Financial assets (Continued)

*Classification and subsequent measurement of financial assets (Continued)*

- (ii) A financial asset at FVTPL  
Financial asset that does not meet the criteria for being measured at amortised cost or fair value through other comprehensive income (“FVTOCI”) or designated as FVTOCI is measured at FVTPL.

A financial asset at FVTPL is measured at fair value at the end of the reporting period, with any fair value gain or loss recognised in profit or loss. The net gain or loss recognised in profit or loss includes any interest earned on the financial asset.

*Impairment of financial assets and contract assets subject to impairment assessment under HKFRS 9*

The Group performs impairment assessment under expected credit loss (“ECL”) model on financial assets (including trade receivables, other receivables and deposits, amount due from ultimate holding company, pledged bank deposit and bank balances) and contract assets which are subject to impairment assessment under HKFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL (“12m ECL”) represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment are done based on the Group’s historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

### 3. 編製基準及主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

*金融資產的分類及其後計量 (續)*

- (ii) 按公平值計入損益的金融資產不符合條件按攤銷成本或按公平值計入其他全面收益計量或指定為按公平值計入其他全面收益 (「按公平值計入其他全面收益」) 的金融資產均按公平值計入損益計量。

按公平值計入損益的金融資產按報告期末的公平值計量，其任何公平值收益或虧損於損益中確認。於損益確認的收益或虧損淨額包括以金融資產所賺取的任何利息。

*根據香港財務報告準則第9號須作減值評估的金融資產及合約資產的減值*

本集團根據預期信貸虧損 (「預期信貸虧損」) 模型就根據香港財務報告準則第9號須作減值評估的金融資產 (包括貿易應收款項、其他應收款項及按金、應收最終控股公司款項、已抵押銀行存款以及銀行結餘) 及合約資產進行減值評估。預期信貸虧損的金額於各報告日期更新，以反映信貸風險自初始確認以來的變動。

全期預期信貸虧損指於相關工具預計年期內所有可能發生的違約事件所導致的預期信貸虧損。相反，12個月預期信貸虧損 (「12個月預期信貸虧損」) 乃指預期於報告日期後12個月內可能發生的違約事件所導致的部分全期預期信貸虧損。評估根據本集團過往信貸虧損經驗進行，並就應收賬款特有的因素、整體經濟狀況以及對於報告日期的當前狀況及未來狀況預測的評估而作出調整。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

##### Financial assets (Continued)

*Impairment of financial assets and contract assets subject to impairment assessment under HKFRS 9 (Continued)*

The Group always assesses lifetime ECL for trade receivables and contract assets. Except for those balance due from multinational companies/listed companies and credit-impaired debtors that are assessed individually, the lifetime ECL on remaining debtors are assessed on a collective basis through grouping of debtors based on group's internal credit ratings. The contract assets relate to unbilled work in progress and retention receivables withheld by customers have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Group has therefore concluded that the expected loss rates for the trade receivables and the contract assets are estimated on the same basis.

For all other financial instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

(i) Significant increase in credit risk

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

### 3. 編製基準及主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

*根據香港財務報告準則第9號須作減值評估的金融資產及合約資產的減值 (續)*

本集團一直就貿易應收款項及合約資產評估全期預期信貸虧損。除該等作單獨評估的應收跨國公司／上市公司結餘及信貸減值應收賬款外，餘下應收賬款的全期預期信貸虧損根據集團的內部信貸評級將應收賬款分組按集體基準評估。與未開發票進行中工程有關的合約資產及客戶預扣的應收保證金與相同類型合約的貿易應收款項具有大致相同的風險特徵。因此，本集團得出結論，貿易應收款項及合約資產的預期虧損率按相同基準估計。

就所有其他金融工具而言，本集團按12個月預期信貸虧損等額計量虧損撥備，除非信貸風險自初始確認以來大幅上升，則本集團會確認全期預期信貸虧損。應否確認全期預期信貸虧損的評估乃根據自初始確認以來發生違約的可能性或風險是否大幅上升而作出。

(i) 信貸風險大幅上升

於評估信貸風險自初始確認以來是否大幅上升時，本集團比較金融工具於報告日期發生違約的風險與金融工具於初始確認日期發生違約的風險。於作出此評估時，本集團考慮合理及有據可依的定量及定性資料，包括過往經驗及無需付出不必要成本或精力即可獲得的前瞻性資料。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

##### Financial assets (Continued)

*Impairment of financial assets and contract assets subject to impairment assessment under HKFRS 9 (Continued)*

(i) Significant increase in credit risk (Continued)  
In particular, the following information is taken into account when assessing whether the credit risk has increased significantly:

- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;
- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor; and
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

### 3. 編製基準及主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

根據香港財務報告準則第9號須作減值評估的金融資產及合約資產的減值 (續)

(i) 信貸風險大幅上升 (續)  
具體而言，於評估信貸風險是否大幅上升時，會考慮下列資料：

- 信貸風險的外部市場指標的顯著轉差，如債務人的信貸息差、信貸違約掉期價格大幅上升；
- 金融工具外部 (如有) 或內部信貸評級的實際或預期顯著轉差；
- 預期將導致債務人履行其債務責任的能力大幅下降的業務、財務或經濟狀況的現有或預測不利變動；
- 債務人經營業績實際或預期顯著轉差；及
- 導致債務人履行其債務責任的能力大幅下降的債務人監管、經濟或技術環境的實際或預期重大不利變動。

不論上述評估的結果，本集團假定，倘合約付款逾期30日以上，則信貸風險自初始確認以來大幅上升，惟本集團有合理及有據可依的資料證明屬其他情況則除外。

本集團定期監察用作識別信貸風險是否大幅上升的準則的有效性，並適時對其作出修訂，以確保有關準則能於款項逾期前識別信貸風險大幅上升。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

##### Financial assets (Continued)

*Impairment of financial assets and contract assets subject to impairment assessment under HKFRS 9 (Continued)*

(ii) Definition of default

For internal credit risk management, the Group considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

The Group has rebutted the presumption of default under ECL model for trade receivables over 90 days past due based on good repayment records for those customers and long-term/continuous business with the Group.

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- (a) significant financial difficulty of the issuer or the borrower;
- (b) a breach of contract, such as a default or past due event;
- (c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider; or
- (d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation.

### 3. 編製基準及主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

根據香港財務報告準則第9號須作減值評估的金融資產及合約資產的減值 (續)

(ii) 違約的定義

就內部信貸風險管理而言，本集團認為，倘內部得出或自外部來源獲得的資料顯示債務人不太可能向其債權人（包括本集團）悉數付款（不計及本集團持有的任何抵押品），則發生違約事件。

不論上述情況，本集團認為，倘金融資產逾期90日以上，則已發生違約，除非本集團有合理及有據可依的資料證明較滯後的違約準則更合適則另作別論。

本集團已根據有關客戶良好還款記錄及與本集團的長期／持續業務來往而推翻根據預期信貸虧損模式貿易應收款項逾期90天屬違約的假設。

(iii) 信貸減值金融資產

當發生一項或多項對金融資產的估計未來現金流量產生不利影響的事件時，金融資產出現信貸減值。金融資產出現信貸減值的證據包括有關下列事件的可觀察數據：

- (a) 發行人或借款人遇到重大財政困難；
- (b) 違反合約，如拖欠或逾期還款事件；
- (c) 借款人的放款人因與借款人遇到財政困難有關的經濟或合約理由而給予借款人於一般情況下放款人不會考慮的優惠條件；或
- (d) 借款人很可能面臨破產或進行其他財務重組。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

##### Financial assets (Continued)

*Impairment of financial assets and contract assets subject to impairment assessment under HKFRS 9 (Continued)*

(iv) Write-off policy

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivable, when the amounts are over three years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A written off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

(v) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data and forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights.

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Lifetime ECL for trade receivables and contract assets are considered on a collective basis taking into consideration past due information and relevant credit information such as forward looking macroeconomic information.

### 3. 編製基準及主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

*根據香港財務報告準則第9號須作減值評估的金融資產及合約資產的減值 (續)*

(iv) 撇銷政策

當有資料顯示交易對手遇到嚴重財政困難，且實際上不可能收回款項時（如交易對手處於清盤階段或已進入破產程序時）或倘為貿易應收款項，該等金額已逾期三年以上時（以較早發生者為準），本集團會撇銷金融資產。經考慮法律意見（如適用）後，已撇銷金融資產仍可根據本集團的收回程序實施強制執行。撇銷構成終止確認事件。任何其後收回款項於損益內確認。

(v) 預期信貸虧損的計量及確認

預期信貸虧損的計量乃違約概率、違約損失率（即發生違約所造成的損失程度）及違約風險承擔的函數。違約概率及違約損失率的評估乃根據歷史數據及前瞻性資料進行。預期信貸虧損的估計反映以發生相關違約風險的金額作為權值所釐定的公正及概率加權金額。

一般而言，預期信貸虧損為根據合約應付本集團的所有合約現金流量與本集團預期收取的現金流量的差額，並按於初始確認時釐定的實際利率折現。

貿易應收款項及合約資產的全期預期信貸虧損乃經計及逾期資料及前瞻性宏觀經濟資料等相關信貸資料，按集體基準得出。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

##### Financial assets (Continued)

*Impairment of financial assets and contract assets subject to impairment assessment under HKFRS 9 (Continued)*

(v) Measurement and recognition of ECL (Continued)

For collective assessment, the Group takes into consideration the following characteristics when formulating the grouping:

- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

The grouping is regularly reviewed by the management of the Group to ensure the constituents of each group continue to share similar credit risk characteristics.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on amortised cost of the financial asset.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount with the exception of trade receivables and contract assets where the correspondence adjustment is recognised through a loss allowance account.

### 3. 編製基準及主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

根據香港財務報告準則第9號須作減值評估的金融資產及合約資產的減值 (續)

(v) 預期信貸虧損的計量及確認 (續)

就集體評估而言，本集團在分組時計及以下特徵：

- 逾期狀況；
- 債務人的性質、規模及行業；及
- 可獲得的外部信貸評級。

本集團管理層定期檢討分組情況，以確保各組別成份繼續具有類似的信貸風險特徵。

利息收入按金融資產的賬面總值計算，除非金融資產出現信貸減值，則利息收入按金融資產的攤銷成本計算。

本集團透過調整所有金融工具的賬面值於損益內確認該等工具的減值收益或虧損，惟透過虧損撥備賬確認相應調整的貿易應收款項及合約資產除外。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 3. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

##### Financial assets (Continued)

###### Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

##### Financial liabilities and equity instruments

###### Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

###### Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of a group entity after deducting all of its liabilities. Equity instruments issued by the group entities are recognised at the proceeds received, net of direct issue costs.

###### Financial liabilities at amortised cost

Financial liabilities (including trade payables and other payables) are subsequently measured at amortised cost, using the effective interest method.

###### Derecognition of financial liabilities

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

### 3. 編製基準及主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

###### 終止確認金融資產

僅於資產現金流量的合約權利屆滿時，本集團方會終止確認金融資產。

於終止確認按攤銷成本計量的金融資產時，該資產賬面值與已收及應收代價總額的差額於損益確認。

##### 金融負債及股本工具

###### 分類為債務或權益

債務及股本工具乃根據所訂立合約安排的內容以及金融負債及股本工具的定義分類為金融負債或權益。

###### 股本工具

股本工具乃證明集團實體於扣減其所有負債後在資產中擁有剩餘權益的任何合約。由集團實體發行的股本工具按已收所得款項(扣除直接發行成本)確認。

###### 按攤銷成本計量的金融負債

金融負債(包括貿易應付款項及其他應付款項)其後採用實際利率法按攤銷成本計量。

###### 終止確認金融負債

本集團於且僅於其責任獲解除、撤銷或屆滿時方會終止確認金融負債。終止確認的金融負債的賬面值與已付及應付代價的差額於損益確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 3, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets within the next twelve months.

#### ***Revenue recognition from provision of passive fire protection works***

The Group recognises revenue from provision of passive fire protection works using input method. The Group reviews and revises the estimates of contract revenue and budgeted contract costs prepared for each construction service contract as the contract progresses. Budgeted contract costs are prepared by the management of the Group on the basis of quotations from time to time provided by the major subcontractors, suppliers or vendors involved and the experience of the management. In order to keep the budget accurate and up-to-date, the management of the Group conducts periodic reviews of the budgets of contracts by comparing the budgeted amounts to the actual amounts incurred. Changes in significant estimate may have impact on the profit or loss recognised in each period.

### 4. 估計不確定因素的主要來源

於應用附註3所述的本集團會計政策時，管理層須對目前無法從其他來源得悉的資產及負債的賬面值作出多項判斷、估計及假設。該等估計及相關假設乃基於過往經驗及被認為相關的其他因素。實際結果與該等估計可能存在差異。

估計及相關假設按持續基準審閱。倘對會計估計的修訂僅對該期間有影響，有關修訂乃於修訂有關估計的期間確認，或倘有關修訂對本期間及未來期間均有影響，則於修訂期間及未來期間確認。

#### 估計不確定因素的主要來源

以下為關於未來的主要假設以及於報告期末的估計不確定因素的其他主要來源，該等假設及來源極有可能於未來十二個月內導致資產的賬面值作出重大調整。

#### ***確認提供被動消防工程的收益***

本集團採用投入法確認提供被動消防工程的收益。本集團隨合約進度審閱及修訂就各項工程服務合約編製的估計合約收益及預算合約成本。預算合約成本由本集團管理層基於涉及的主要分包商、供應商或賣方不時提供的報價以及管理層的經驗編製。為保持預算準確及更新，本集團管理層透過比較預算金額與產生的實際金額，定期審閱合約的預算。重大估計的變動可能對各期間確認的損益產生影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

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

##### **Recognition of revenue from provision of passive fire protection works (Continued)**

Recognised amounts of revenue from provision of passive fire protection works and related contract assets reflect the management's best estimate of each contract's outcome and stage of completion, which are determined on the basis of a number of estimates. This includes the assessment of the profitability of on-going construction service contracts.

The contract revenue generated from provision of passive fire protection works amounting to HK\$336,164,000 (2022: HK\$240,145,000) was recognised in the profit or loss during the year.

##### **Impairment assessment on trade receivables and contract assets**

Trade receivables and contract assets which are multinational companies/listed companies or are identified as credit-impaired (2022: credit-impaired) are assessed for ECL individually. For the remaining trade receivables and contract assets, collective assessment is performed by grouping debtors with reference to the past due condition and scale (including whether they are listed or unlisted) of the debtors based on the group's internal credit ratings. Estimated loss rates are estimated based on historical observed default rates of the debtors with the study of other corporates' default and recovery data from international credit-rating agencies including Moody's and forward-looking information (for example, expected gross domestic product growth). The provision of ECL is sensitive to changes in estimates. The information about the Group's trade receivables, contract assets and ECL assessment is disclosed in notes 15, 18 and 28.

### 4. 估計不確定因素的主要來源 (續)

#### 估計不確定因素的主要來源 (續)

##### **確認提供被動消防工程的收益 (續)**

提供被動消防工程收益及相關合約資產的確認金額反映管理層對各項合約的結果及完成階段的最佳估計，其基於多項估計釐定，當中包括評估進行中工程服務合約的盈利能力。

於本年度，於損益確認的提供被動消防工程所產生的合約收益為336,164,000 港元(二零二二年：240,145,000 港元)。

##### **貿易應收款項及合約資產的減值評估**

應收跨國公司／上市公司或識別為信貸減值(二零二二年：信貸減值)的貿易應收款項及合約資產就預期信貸虧損個別進行評估。就餘下的貿易應收款項及合約資產而言，會在參考應收賬款的逾期狀況及規模(包括其是否屬上市或非上市)後根據集團的內部信貸評級將應收賬款分組按集體基準評估。估計虧損率基於應收賬款的過往觀察違約率(根據對其他公司來自國際信貸評級機構(包括穆迪等)的拖欠及追討數據的研究)及前瞻性資料(如預期本地生產總值增長)估計。預期信貸虧損撥備容易受估計變動影響。有關本集團貿易應收款項、合約資產及預期信貸虧損評估的資料於附註15、18及28披露。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 5. REVENUE AND SEGMENT INFORMATION

The Group has two principal activities: provision of passive fire protection works and provision of passive fire protection information services. Revenue represents the fair value of amounts received and receivable from provision of (i) passive fire protection works and (ii) passive fire protection information services.

#### (i) Disaggregation of revenue from contracts with customers

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Type of service</b>	<b>服務類別</b>		
Passive fire protection works	被動消防工程	336,164	240,145
Passive fire protection information services	被動消防資訊服務	339	320
		<b>336,503</b>	240,465
<b>Type of customer</b>	<b>客戶類別</b>		
Private sector projects	私營項目	194,059	128,879
Public sector projects	公營項目	142,444	111,586
		<b>336,503</b>	240,465

#### (ii) Performance obligations for contracts with customers

Revenue from provision of passive fire protection works are recognised over time as the Group creates or enhances an asset that the customer controls as the Group performs. Revenue is recognised based on the stage of completion of the contract using input method. The stage of completion is determined as the proportion of the costs incurred for the works (i.e. direct labour costs, subcontracting costs and costs of materials incurred) performed to date relative to the estimated total costs to complete the services.

### 5. 收益及分部資料

本集團有兩項主要業務：提供被動消防工程及提供被動消防資訊服務。收益指提供(i)被動消防工程及(ii)被動消防資訊服務已收及應收款項的公平值。

#### (i) 客戶合約的收益劃分

#### (ii) 客戶合約的履約責任

來自提供被動消防工程的收益隨時間確認，原因為隨著本集團履約，本集團創造或提升一項由客戶控制的資產。收益根據合約完成階段採用投入法確認。完工階段按迄今已履行工程所產生的成本（即所產生的直接勞工成本、分包成本及材料成本）相對於完成服務的估計總成本的比例確定。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 5. REVENUE AND SEGMENT INFORMATION

(Continued)

#### (ii) Performance obligations for contracts with customers (Continued)

Revenue from passive fire protection information services is recognised over time as the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs. The Group bills a fixed amount for each month of service provided. The Group elected to apply the practical expedient by recognising revenue in the amount to which the Group has right to invoice.

#### (iii) Transaction price allocated to the remaining performance obligation for contracts with customers are set out as below:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Provision of passive fire protection works	提供被動消防工程		
– Within one year	– 一年內	228,566	257,839
– More than one year but not more than two years	– 一年以上但不超過兩年	102,689	153,956
		<b>331,255</b>	411,795

As permitted under HKFRS 15, the transaction price allocated to unsatisfied contracts related to passive fire protection information services is not disclosed.

### 5. 收益及分部資料(續)

#### (ii) 客戶合約的履約責任(續)

來自被動消防資訊服務的收益隨時間確認，原因為隨著本集團履約，客戶同時取得並耗費本集團履約所提供的利益。本集團就每月提供的服務開出固定金額賬單。本集團選擇應用實際權宜方法，以本集團有權開具發票的金額確認收益。

#### (iii) 分配至客戶合約餘下履約責任的交易價格如下：

如香港財務報告準則第15號所允許，並無披露分配至有關被動消防資訊服務的未完成合約的交易價格。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 5. REVENUE AND SEGMENT INFORMATION

(Continued)

#### (iv) Segment information

Information is reported to the chairman and chief executive director of the Company, who is also the chief operating decision maker (“CODM”) of the Group, for the purposes of resource allocation and performance assessment. The CODM reviews the overall results and financial performance of the Group as a whole. No analysis of the Group’s assets or liabilities and no other discrete financial information is regularly provided to the CODM. Accordingly, only entity-wide disclosures on revenue, major customers and geographical information are presented in accordance with HKFRS 8 “Operating Segments”.

#### (v) Geographical information

The Group principally operates in Hong Kong, which is also its place of domicile. The Group’s revenue is generated in and non-current assets are all located in Hong Kong.

#### (vi) Information about major customers

The revenue from customers individually contributing over 10% of the total revenue of the Group during the year is as follows:

		2023 二零二三年 HK\$’000 千港元	2022 二零二二年 HK\$’000 千港元
Customer I	客戶I	110,532	53,239
Customer II	客戶II	95,434	32,424
Customer III	客戶III	44,663	N/A*不適用*
Customer IV	客戶IV	N/A*不適用*	25,194

\* Revenue did not contribute over 10% of the total revenue of the Group for the respective reporting year.

### 5. 收益及分部資料(續)

#### (iv) 分部資料

本公司主席及行政總裁亦為本集團主要營運決策者(「主要營運決策者」)，其已獲呈報資料，以進行資源分配及表現評估。主要營運決策者審閱本集團整體的總體業績及財務表現。概無定期向主要營運決策者提供本集團資產或負債的分析以及其他個別財務資料。因此，僅按照香港財務報告準則第8號「經營分部」呈列實體層面的收益、主要客戶及地理資料的披露。

#### (v) 地理資料

本集團主要於香港(亦為其註冊地)經營業務。本集團的收益自香港產生，且非流動資產均位於香港。

#### (vi) 有關主要客戶的資料

於本年度單獨為本集團總收益貢獻10%以上的客戶貢獻的收益如下：

\* 收益並無佔本集團於相關報告年度的總收益10%以上。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 6. OTHER INCOME

### 6. 其他收入

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Government subsidies (Note)	政府補助(附註)	701	388
Sundry income	雜項收入	1	1
Interest income	利息收入	886	122
		<b>1,588</b>	511

Note: Government grants mainly include subsidies from the Hong Kong Government's Employment Support Scheme, all are compensations for incurred expenses and not asset related.

附註：政府補助主要包括來自香港政府「保就業」計劃的補助，均為對已產生開支的補償，與資產無關。

### 7. FINANCE COSTS

### 7. 融資成本

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Interests on:	以下各項的利息：		
– Bank borrowings	– 銀行借款	–	325
– Lease liabilities	– 租賃負債	60	21
		<b>60</b>	346

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 8. PROFIT BEFORE TAXATION

Profit before taxation has been arrived at after charging:

### 8. 除稅前溢利

除稅前溢利經扣除下列各項後得出：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Auditors' remuneration (Note i)	核數師薪酬(附註i)	1,450	–
Depreciation of property, plant and equipment	物業、機器及設備折舊	472	589
Depreciation of right-of-use assets	使用權資產折舊	1,287	1,142
		<b>1,759</b>	1,731
Directors' remuneration (Note 10)	董事薪酬(附註10)	1,252	1,026
Other staff costs	其他員工成本		
– Salaries and other benefits	– 薪金及其他福利	18,101	15,637
– Contributions to MPF	– 強積金供款	733	616
Total staff costs (Note ii)	員工成本總額(附註ii)	<b>20,086</b>	17,279
Cost of materials recognised as costs of services	確認為服務成本的材料成本	94,523	66,377
Subcontracting fees recognised as costs of services	確認為服務成本的分包費用	133,259	95,509
Listing expenses	上市開支	11,786	14,191
and after crediting:	並經計入下列各項後得出：		
Reversal of over-provision of tax penalty (Note 23)	稅務處罰超額撥備撥回(附註23)	85	93

Notes:

- (i) No remuneration had been incurred since there was no appointment of the Company's statutory auditor in 2022.
- (ii) Other staff costs of HK\$15,107,000 (2022: HK\$12,836,000) were included in the cost of services for the year, the remaining staff costs were recognised in administrative expenses.

附註：

- (i) 於二零二二年，由於本公司並無委任法定核數師，故概無產生任何薪酬。
- (ii) 於本年度，其他員工成本15,107,000港元(二零二二年：12,836,000港元)計入服務成本，餘下員工成本已於行政開支確認。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 9. INCOME TAX EXPENSE

### 9. 所得稅開支

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Income tax expense comprises:	所得稅開支包括：		
Hong Kong Profits Tax	香港利得稅		
– Current tax	– 即期稅項	10,870	8,232
– Over-provision in prior year	– 過往年度超額撥備	(62)	–
		<b>10,808</b>	8,232
Deferred tax (Note 24)	遞延稅項(附註24)	<b>(46)</b>	213
		<b>10,762</b>	8,445

Under the two-tiered profits tax rates regime of Hong Kong Profit Tax, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. Accordingly, for the years ended 30 June 2023 and 2022, the Hong Kong Profits Tax of the qualifying group entity is calculated at 8.25% on the first HK\$2 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HK\$2 million.

在香港利得稅的利得稅兩級制下，合資格集團實體首2百萬港元溢利的稅率將為8.25%，而超過2百萬港元的溢利的稅率將為16.5%。不符合利得稅兩級制的集團實體將繼續按劃一稅率16.5%課稅。因此，截至二零二三年及二零二二年六月三十日止年度，合資格集團實體首2百萬港元的估計應課稅溢利按8.25%計算香港利得稅，超過2百萬港元的估計應課稅溢利則按16.5%計算。

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Profit before taxation	除稅前溢利	54,606	37,281
Tax at applicable tax rate of 16.5%	按適用稅率16.5%計算的稅項	9,010	6,151
Tax effect of income not taxable for tax purpose	毋須課稅收入的稅務影響	(276)	(99)
Tax effect of expenses not deductible for tax purpose	不可扣稅開支的稅務影響	2,255	2,558
Over-provision in respect of prior year	過往年度超額撥備	(62)	–
Tax effect on two-tiered tax rate	兩級稅率的稅務影響	(165)	(165)
Income tax expense for the year	年內所得稅開支	<b>10,762</b>	8,445

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 10. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND EMPLOYEES' REMUNERATION

#### Directors' and chief executive's emoluments

Mr. Dave Ng and Mr. Ng Wing Shing (" Mr. Vincent Ng ") were appointed as executive directors of the Company on 19 October 2021.

Prof. Pong Kam Keung, Ms. Cheng Shing Yan and Mr. Lo Chi Wang were appointed as independent non-executive directors of the Company on 12 April 2023.

The emoluments paid or payable to the directors and chief executive of the Company (including emoluments for services as employees/directors of the entities comprising the Group prior to becoming the directors of the Company) during the year are as follows:

**Year ended 30 June 2023**

		Salaries, allowances and benefits in kind (Note i)	Discretionary bonus (Note ii)	Contributions to MPF	Total
		薪金、津貼及實物福利 (附註i)	酌情花紅 (附註ii)	強積金供款	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
<b>Executive Directors</b>	<b>執行董事</b>				
Mr. Dave Ng (chairman and chief executive officer)	吳榮煥先生(主席兼行政總裁)	466	115	18	599
Mr. Vincent Ng	吳榮盛先生	429	128	18	575
<b>Independent Non-executive Directors</b>	<b>獨立非執行董事</b>				
Prof. Pong Kam Keung	龐錦強教授	26	-	-	26
Ms. Cheng Shing Yan	鄭承欣女士	26	-	-	26
Mr. Lo Chi Wang	羅智弘先生	26	-	-	26
		<b>973</b>	<b>243</b>	<b>36</b>	<b>1,252</b>

### 10. 董事及最高行政人員酬金及僱員薪酬

#### 董事及最高行政人員酬金

吳榮煥先生及吳榮盛先生(「吳榮盛先生」)於二零二一年十月十九日獲委任為本公司執行董事。

龐錦強教授、鄭承欣女士及羅智弘先生其後於二零二三年四月十二日獲委任為本公司獨立非執行董事。

於本年度，已付或應付本公司董事及最高行政人員的酬金(包括成為本公司董事前為本集團旗下實體僱員/董事的服務薪酬)如下：

**截至二零二三年六月三十日止年度**

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 10. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND EMPLOYEES' REMUNERATION (Continued)

#### Directors' and chief executive's emoluments (Continued)

#### Year ended 30 June 2022

### 10. 董事及最高行政人員酬金及僱員薪酬(續)

#### 董事及最高行政人員酬金(續)

#### 截至二零二二年六月三十日止年度

	Salaries, allowances and benefits in kind (Note i)	Discretionary bonus (Note ii)	Contributions to MPF	Total	
	薪金、津貼及實物福利(附註i)	酌情花紅(附註ii)	強積金供款	總計	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
	千港元	千港元	千港元	千港元	
<b>Executive Directors</b>	<b>執行董事</b>				
Mr. Dave Ng (chairman and chief executive officer)	吳榮煥先生(主席兼行政總裁)	505	–	18	523
Mr. Vincent Ng	吳榮盛先生	405	80	18	503
		910	80	36	1,026

Notes:

- (i) Allowances and benefits in kind include leave pay and medical care. The estimated money value of the benefit in kind are approximately HK\$22,000 (2022: HK\$100,000) for the year ended 2023.
- (ii) The discretionary bonus is determined by reference to the duties and responsibilities of the relevant individual within the Group and the Group's performance.
- (iii) No other retirement benefits were paid to directors in respect of their respective services in connection with the management of the affairs of the Company or its subsidiaries undertaking.

附註：

- (i) 津貼及實物福利包括假期工資及醫療保健。於二零二三年度完結時，實物福利的估計金錢價值約為22,000港元(二零二二年：100,000港元)。
- (ii) 酌情花紅經參考相關人士於本集團的職務及職責，以及本集團的表現後釐定。
- (iii) 概無就董事各自有關本公司或其附屬公司業務的事務管理的服務而向彼等支付其他退休福利。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 10. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND EMPLOYEES' REMUNERATION (Continued)

#### Directors' and chief executive's emoluments

(Continued)

The executive directors' emoluments shown above were for their services in connection with the management affairs of the Group. The independent non-executive directors' emoluments above were for their services as directors of the Company.

During the year, no remuneration was paid by the Group to any director of the Company as an inducement to join or upon joining the Group or as compensation for loss of office. None of the directors of the Company waived any remuneration during the year.

#### Employees' remuneration

During the year, of the five highest paid individuals, none (2022: one) was a director of the Company whose emoluments are disclosed above. The remunerations in respect of the remaining five (2022: four) highest paid individuals are as follows:

The remunerations in respect of the remaining five (2022: four) highest paid individuals during the year are as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Salaries, allowances and discretionary bonuses	薪金、津貼及酌情花紅	4,253	3,127
Contribution to MPF	強積金供款	90	72
		4,343	3,199

### 10. 董事及最高行政人員酬金及僱員薪酬(續)

#### 董事及最高行政人員酬金(續)

上文所示執行董事的酬金為彼等有關管理本集團事務的服務的酬金。上文所示獨立非執行董事的酬金為彼等擔任本公司董事的服務的酬金。

於本年度，本集團概無向本公司任何董事支付薪酬，作為加入本集團或於加入本集團後的獎勵或離職補償。於本年度，概無本公司董事放棄任何薪酬。

#### 僱員薪酬

於本年度，五名最高薪酬人士中並無包括本公司董事(二零二二年：一名)，彼等的薪酬已於上文披露。其餘五名(二零二二年：四名)最高薪酬人士的薪酬如下：

於本年度，其餘五名(二零二二年：四名)最高薪酬人士的薪酬如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 10. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND EMPLOYEES' REMUNERATION (Continued)

#### Employees' remuneration (Continued)

The remunerations of the five highest paid individuals, including directors, are within the following bands:

		Number of employee and directors 僱員及董事人數	
		2023 二零二三年	2022 二零二二年
Nil to HK\$1,000,000	零至1,000,000 港元	3	4
HK\$1,000,001 to HK\$1,500,000	1,000,001 港元至 1,500,000 港元	2	1

During the year, no remuneration was paid by the Group to the five highest paid individuals of the Group as an inducement to join or upon joining the Group or as compensation for loss of office.

### 11. DIVIDENDS

No dividend was paid or declared by the Company for both years.

### 10. 董事及最高行政人員酬金及僱員薪酬(續)

#### 僱員薪酬(續)

五名最高薪酬人士(包括董事)的薪酬範圍如下:

		Number of employee and directors 僱員及董事人數	
		2023 二零二三年	2022 二零二二年
Nil to HK\$1,000,000	零至1,000,000 港元	3	4
HK\$1,000,001 to HK\$1,500,000	1,000,001 港元至 1,500,000 港元	2	1

於本年度，本集團概無向本集團五名最高薪酬人士支付任何薪酬，作為加入本集團或於加入本集團後的獎勵或離職補償。

### 11. 股息

本公司於兩個年度概無派付或宣派股息。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 12. EARNINGS PER SHARE

The calculation of the basic earnings per share attributable to the owners of the Company is based on the following data:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Profit attributable to owners of the Company	本公司擁有人應佔溢利	<b>43,844</b>	28,766

### 12. 每股盈利

本公司擁有人應佔每股基本盈利的計算基於以下數據得出：

		2023 二零二三年	2022 二零二二年
Weighted average number of ordinary shares in issue	已發行普通股加權平均數	<b>320,810,959</b>	306,000,000
Effect of dilutive potential ordinary shares: Over-allotment option in relation to public offering	潛在攤薄普通股的影響：與公開發售有關的超額配股權	<b>128,402</b>	-
Weighted average number of ordinary shares for the purpose of diluted earnings per share	用於計算每股攤薄盈利的普通股加權平均數	<b>320,939,361</b>	306,000,000

The calculation of the basic earnings per share for the year is based on the profit attributable to owners of the Company and the weighted average number of 320,810,959 (2022: 306,000,000) ordinary shares in issue during the year on the assumption that the Reorganisation has been effective on 1 July 2022 and has been retrospectively adjusted to reflect the capitalisation issue of 305,990,000 ordinary shares of HK\$0.10 each of the Company in May 2023.

Diluted earnings per share for the year ended 2023 is calculated by adjusting the weighted average number of ordinary shares outstanding for the over-allotment option in relation to the public offering, which lapsed on 28 May 2023.

本年度每股基本盈利的計算乃以本公司擁有人應佔溢利及本年度之加權平均數320,810,959股（二零二二年：306,000,000股）已發行普通股為基準計算（假設重組已於二零二二年七月一日生效），並已予追溯調整，以反映於二零二三年五月資本化發行本公司每股面值0.10港元之305,990,000股普通股。

截至二零二三年止年度之每股攤薄盈利乃透過就與公開發售有關的超額配股權調整已發行普通股加權平均數計算，超額配股權已於二零二三年五月二十八日失效。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 13. PROPERTY, PLANT AND EQUIPMENT

### 13. 物業、機器及設備

		Fixtures and furniture 裝置及傢私 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Computer and other equipment 電腦及其他 設備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>COST</b> 成本					
At 1 July 2021	於二零二一年七月一日	1,553	1,360	37	2,950
Additions	添置	23	–	555	578
At 30 June 2022	於二零二二年六月三十日	1,576	1,360	592	3,528
Additions	添置	–	–	20	20
At 30 June 2023	於二零二三年六月三十日	1,576	1,360	612	3,548
<b>ACCUMULATED DEPRECIATION</b> 累計折舊					
At 1 July 2021	於二零二一年七月一日	578	1,039	33	1,650
Charge for the year	年內費用	252	237	100	589
At 30 June 2022	於二零二二年六月三十日	830	1,276	133	2,239
Charge for the year	年內費用	252	84	136	472
At 30 June 2023	於二零二三年六月三十日	1,082	1,360	269	2,711
<b>CARRYING VALUES</b> 賬面值					
At 30 June 2023	於二零二三年六月三十日	494	–	343	837
At 30 June 2022	於二零二二年六月三十日	746	84	459	1,289

The above items of property, plant and equipment are depreciated on a straight-line basis over the useful lives at the following rates per annum:

上述物業、機器及設備項目於可使用年內按直線法以下列年率折舊：

Fixtures and furniture	20%	裝置及傢私	20%
Motor vehicles	30%	汽車	30%
Computer and other equipment	20%	電腦及其他設備	20%

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 14. RIGHT-OF-USE ASSETS

### 14. 使用權資產

		Workshop and warehouse premises and general office 工場及倉庫處 所以及一般 辦公室 HK\$'000 千港元
COST	成本	
At 1 July 2021	於二零二一年七月一日	4,230
Additions	添置	2,665
At 30 June 2022 and 2023	於二零二二年及二零二三年六月三十日	6,895
DEPRECIATION	折舊	
At 1 July 2021	於二零二一年七月一日	3,342
Provided for the year	年內撥備	1,142
At 30 June 2022	於二零二二年六月三十日	4,484
Provided for the year	年內撥備	1,287
At 30 June 2023	於二零二三年六月三十日	5,771
CARRYING VALUES	賬面值	
At 30 June 2023	於二零二三年六月三十日	1,124
At 30 June 2022	於二零二二年六月三十日	2,411

The Group leases workshop and warehouse premises and general office during the year. Lease contracts are entered into for fixed term of 1 to 3 years, without any extension nor termination options. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

The Group entered into short-term lease for machines, of which the Group applied the short-term lease recognition exemption to leases of machines. During the year, the expense relating to short-term leases were HK\$8,362,000 (2022: HK\$1,168,000).

During the year, total cash outflows for the leases of the Group were HK\$9,695,000 (2022: HK\$2,337,000).

本集團於本年度租賃工場及倉庫處所以及一般辦公室。租賃合約按1至3年的固定年期訂立，並無任何延期或終止選擇權。租賃條款按個別基準磋商，包含廣泛的不同條款及條件。於釐定租賃期及評估不可撤銷期間的長度時，本集團應用合約的定義，並確定合約可強制執行的期限。

本集團訂立短期機器租賃，其中本集團對機器租賃應用確認短期租賃豁免。於本年度，與短期租賃有關的開支為8,362,000港元（二零二二年：1,168,000港元）。

於本年度，本集團用於租賃的現金流出總額為9,695,000港元（二零二二年：2,337,000港元）。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 15. TRADE RECEIVABLES

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Trade receivables	貿易應收款項	17,903	12,768
Less: Allowance for credit losses	減：信貸虧損撥備	(683)	(699)
		<b>17,220</b>	12,069

The Group grants credit terms to customers for a period ranging from 14 – 60 days from the invoice date for trade receivables. The following is an aged analysis of trade receivables, net of allowance for doubtful debts, presented based on the invoice date at the end of the reporting period:

### 15. 貿易應收款項

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Trade receivables	貿易應收款項	17,903	12,768
Less: Allowance for credit losses	減：信貸虧損撥備	(683)	(699)
		<b>17,220</b>	12,069

本集團向客戶授予的信貸期自貿易應收款項發票日期起計介乎14至60日。以下為於報告期末根據發票日期呈列的貿易應收款項的賬齡分析(扣除呆賬撥備)：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within 30 days	30日內	15,893	10,622
31 days to 60 days	31日至60日	-	444
Over 90 days	90日以上	1,327	1,003
		<b>17,220</b>	12,069

As at 1 July 2021, trade receivables from contracts with customers amounted to HK\$17,428,000.

於二零二一年七月一日，來自客戶合約的貿易應收款項為17,428,000港元。

Before accepting any new customer, the Group has assessed the potential customer's credit quality and defined credit limit to each customer on an individual basis. Limits attributed to customers are reviewed when necessary. The Group's trade receivables balances that are past due over 90 days are not considered as in default based on good repayment records for those customers and long-term/continuous business with the Group. As at 30 June 2023 and 2022, the Group does not charge interest nor hold any collateral over the balances.

在接納任何新客戶前，本集團已對潛在客戶的信貸質素進行評估，並按個別基準設定每名客戶的信貸額度。客戶的額度會於需要時檢討。根據該等客戶的良好還款記錄及與本集團的長期／持續業務關係，本集團逾期超過90日的貿易應收款項結餘不被視為違約。於二零二三年及二零二二年六月三十日，本集團並無就結餘收取利息或持有任何抵押品。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 16. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Other receivables and deposits	其他應收款項及按金	215	215
Prepayments	預付款項	8,801	1,558
Deferred issue cost	遞延發行成本	-	4,211
Prepaid listing expenses and issue cost	預付上市開支及發行成本	-	268
		<b>9,016</b>	6,252
Less: Rental deposits under non-current assets	減：非流動資產項下的租賃按金	<b>(174)</b>	(215)
Amount show under current assets	流動資產項下所示款項	<b>8,842</b>	6,037

Details of impairment assessment of trade and other receivables and deposits as at 30 June 2023 are set out in note 28.

於二零二三年六月三十日的貿易及其他應收款項以及按金的減值評估詳情載於附註28。

### 17. A FINANCIAL ASSET AT FVTPL

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Life insurance policy	人壽保單	<b>3,179</b>	3,179

The amount represents the insurance premium paid for a life insurance policy (the "Insurance Policy") to insure a director of the Company. Under the Insurance Policy, the beneficiary and policy holder is the Group. The Group can terminate the Insurance Policy at any time and receive cash at the date of termination based on the account value of the Insurance Policy (the "Cash Surrender Value"), which is determined based on the premium paid with the accrued returns after netting of the charges (including a surrender charge) in accordance with the terms and conditions of the Insurance Policy.

該金額指為本公司一名董事投保而支付的人壽保單(「保單」)保費。根據保單，受益人及保單持有人均為本集團。本集團可隨時終止保單，並在終止日期收取一筆按保單賬戶價值(「現金退保價值」)計算的現金，而賬戶價值則根據已付保費及經扣除根據保單的條款及條件收取的費用(包括退保費用)的應計回報釐定。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 17. A FINANCIAL ASSET AT FVTPL (Continued)

The total insured sum is approximately US\$1.2 million (equivalent to approximately HK\$9.0 million). At the inception of the Insurance Policy, the Group was required to pay an upfront payment of approximately US\$408,000 (equivalent to approximately HK\$3.2 million).

Payment for the Insurance Policy is classified as a financial asset at FVTPL as contractual rights to cash flows do not represent contractual cash flows that are solely payments of principal and interest on the principal amount outstanding. The Insurance Policy is measured under Level 3 fair value hierarchy. The fair value is measured with reference to the quotation of the Insurance Policy from the insurance company.

The directors of the Company have no intention to terminate the Insurance Policy within 12 months after the end of the reporting period and, therefore, the amount was classified as a non-current asset.

### 18. CONTRACT ASSETS/LIABILITIES

The following is the analysis of the contract assets and contract liabilities:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Contract assets	合約資產	122,024	65,140
Less: Impairment loss allowance	減：減值虧損撥備	(468)	(337)
		121,556	64,803
Contract liabilities	合約負債		
– current construction and information service contracts	– 即期工程及資訊服務合約	751	358

As at 1 July 2021, contract assets and contract liabilities amounted to HK\$48,208,000 and HK\$815,000, respectively.

Contract assets and contract liabilities arising from the same contract are presented on a net basis.

### 17. 按公平值計入損益的金融資產(續)

總投保額約為1.2百萬美元(相當於約9.0百萬港元)。於保單開始時，本集團須支付首筆款項約408,000美元(相當於約3.2百萬港元)。

由於有關現金流量的合約權利不代表僅為支付本金及未償還本金金額的利息的合約現金流量，故保單付款分類為按公平值計入損益的金融資產。保單按第三級公平值層級計量。公平值參考保險公司所提供保單的報價計量。

本公司董事無意於報告期末後12個月內終止保單，故有關款項被分類為非流動資產。

### 18. 合約資產／負債

以下為合約資產及合約負債的分析：

於二零二一年七月一日，合約資產及合約負債分別為48,208,000港元及815,000港元。

同一合約產生的合約資產及合約負債按淨額基準呈列。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 18. CONTRACT ASSETS/LIABILITIES (Continued)

#### Contract assets

Amounts represent the Group's rights to considerations from customers for the provision of fire protection works services, which arise when: (i) the Group completed the relevant services under such contracts which is not billed because the rights are conditional on the Group's future performance; or (ii) the customers withhold certain amounts payable to the Group as retention money to secure the due performance of the contracts for a period of generally 12 months (defect liability period) after issuance of the practical completion certificate of the project. Any amount previously recognised as a contract asset is reclassified to trade receivables at the point at which it becomes unconditional.

The Group's contract assets are analysed as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Construction contracts – current	建築合約 – 即期		
– Unbilled revenue	– 未開發票收益	95,755	44,111
– Retention receivables	– 應收保證金	25,801	20,692
		<b>121,556</b>	64,803

Unbilled revenue represented the revenue not yet been billed to customers which the Group has completed the relevant services under such contracts but yet certified by representatives appointed by customers.

Changes of contract assets during the year were mainly due to increase in: (i) the amount of retention receivables in accordance with the number of ongoing and completed contracts under the defect liability period during the year; and (ii) the size and number of contract works that the relevant services were completed but not yet certified by representatives appointed by the customers at the end of the reporting period.

### 18. 合約資產／負債 (續)

#### 合約資產

款額指本集團就提供消防工程服務向客戶收取代價的權利，產生自：(i) 本集團完成該等合約下的相關服務，有關合約因有關權利以本集團未來履約為條件而未開發票；或(ii) 客戶扣留應付本集團部分金額作為保證金以保證妥善履行合約，一般為發出項目的實際完工證明書後12個月的期間(保養期)。先前確認為合約資產的任何金額在其成為無條件時重新分類至貿易應收款項。

本集團的合約資產分析如下：

未開發票收益指尚未向客戶開發票的收益，本集團已完成該等合約下的相關服務但尚未由客戶指派的代表核證。

合約資產於本年度的變動主要是由於以下各項增加所致：(i) 根據於本年度保養期內仍在進行及已完成合約數目的應收保證金金額；及(ii)於報告期末已完成相關服務但未經客戶指派代表核證的合約工程的規模及數量。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 18. CONTRACT ASSETS/LIABILITIES (Continued)

#### Contract assets (Continued)

The Group's retention receivables included in the Group's contract assets will be settled at the expiry of the defect liability period of the relevant contracts or in accordance with the terms specified in the relevant contracts. The balances are classified as current as they are expected to be realised in the Group's normal operating cycle.

#### Contract liabilities

The contract liabilities represents the Group's obligation to transfer services to customers for which the Group has received consideration from the customers.

The increase in contract liabilities during the year ended 30 June 2023 is mainly due to the increase in receipt in advance as a result of the increase in prepaid subscription fee for passive fire protection information services and increase in upfront fee received for the passive fire protection works.

The following table shows how much of the revenue recognised during the year that relates to contract liabilities carried-forward from preceding years.

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Revenue recognised that was included in the contract liabilities balance at the beginning of the year	計入年初合約負債結餘的已確認收益	358	815

### 19. AMOUNT DUE FROM ULTIMATE HOLDING COMPANY

The amount is non-trade in nature, unsecured, interest-free and repayable on demand.

### 18. 合約資產／負債(續)

#### 合約資產(續)

本集團計入合約資產的應收保證金將於相關合約的保養期屆滿時或按照相關合約訂明的條款結付。該等結餘分類為流動，原因為預期將於本集團的正常營運週期內變現。

#### 合約負債

合約負債指本集團就已向客戶收取的代價而向客戶轉讓服務的責任。

截至二零二三年六月三十日止年度，合約負債增加主要由於被動消防資訊服務的預付訂閱費增加以及就被動消防工程已收預付費增加導致預收款項增加。

下表列示於本年度內確認與結轉自過往年度合約負債有關的收益金額。

### 19. 應收最後控股公司款項

該款項屬非貿易性質、無抵押、免息及須於要求時償還。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 20. PLEDGED BANK DEPOSIT/BANK BALANCES AND CASH

Pledged bank deposit represents deposit placed in a bank to secure a general banking facility granted to the Group and carries fixed interest rate of 0.775% (2022: nil) per annum.

The bank balances are at nominal rate as at 30 June 2023 and 2022.

### 20. 已抵押銀行存款／銀行結餘及現金

已抵押銀行存款指存入銀行已擔保一項授予本集團的一般銀行融資，按固定年利率0.775%（二零二二年：無）計息。

於二零二三年及二零二二年六月三十日，銀行結餘按名義利率計息。

### 21. TRADE AND OTHER PAYABLES

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Trade payables	貿易應付款項	8,366	6,480
Payroll and MPF payables	工資及強積金應付款項	1,818	1,418
Accrual of contract costs	應計合約成本	-	210
Accrued expenses	應計開支	1,964	93
Accrued issue costs and listing expenses	應計發行成本及上市開支	-	4,329
Others	其他	97	167
		<b>12,245</b>	12,697

The credit period on purchases from suppliers is generally ranging from 30-60 days or payable upon delivery.

The following is an aging analysis of trade payables presented based on the invoice date at the end of the reporting period:

### 21. 貿易及其他應付款項

向供應商作出購買的信貸期一般為介乎30至60日或應於交付時支付。

下文載列於報告期末按發票日期呈列的貿易應付款項的賬齡分析：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within 30 days	30日內	7,267	6,247
31 days to 60 days	31日至60日	1,099	223
61 days to 90 days	61日至90日	-	10
		<b>8,366</b>	6,480

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## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 21. TRADE AND OTHER PAYABLES (Continued)

Included in trade payables at 30 June 2023 are HK\$14,000 (2022: HK\$168,000) due to Tanda International Company Limited, a company controlled by a close family member of a director of the Company; HK\$54,000 (2022: HK\$16,000) due to Greatec Engineering Limited, a company controlled by a close family member of a director of the Company; HK\$104,000 (2022: nil) due to Warwick Building Material Limited, a company jointly controlled by a close family member of a director of the Company; and HK\$80,000 (2022: HK\$81,000) due to Goldin Innovation Development Company Limited, a company controlled by a director of the Company, respectively.

### 21. 貿易及其他應付款項 (續)

於二零二三年六月三十日的貿易應付款項計入應付天達科技國際有限公司(由本公司一名董事的關係密切的家屬控制的公司)款項14,000港元(二零二二年: 168,000港元); 應付佳捷工程有限公司(由本公司一名董事的關係密切的家屬控制的公司)款項54,000港元(二零二二年: 16,000港元); 應付和益建材有限公司(由本公司一名董事的關係密切的家屬共同控制的公司)款項104,000港元(二零二二年: 無); 及應付科研科技發展有限公司(由本公司一名董事控制的公司)款項80,000港元(二零二二年: 81,000港元)。

### 22. LEASE LIABILITIES

### 22. 租賃負債

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Lease liabilities payable	應付租賃負債		
Within one year	一年內	1,143	1,273
Within a period of more than one year, but not exceeding two years	一年以上但不超過兩年的 期間	-	1,143
		<b>1,143</b>	2,416
Less: Amount due for settlement within twelve months shown under current liabilities	減: 流動負債項下列示 於十二個月內到期 結付的款項	<b>(1,143)</b>	(1,273)
Amount due for settlement after twelve months shown under non-current liabilities	非流動負債項下列示 於十二個月後到期 結付的款項	-	1,143

The weighted average incremental borrowing rates applied to lease liabilities was 3.24% (2022: 3.24%).

租賃負債應用的加權平均增量借款利率為3.24%(二零二二年: 3.24%)。

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## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 23. PROVISION

### 23. 撥備

		<b>Provision for tax penalty</b>
		<b>稅務處罰撥備</b>
		HK\$'000
		千港元
At 1 July 2021	於二零二一年七月一日	598
Settlement	結付	(420)
Reversal of over-provision of tax penalty	撥回稅務處罰超額撥備	(93)
At 30 June 2022	於二零二二年六月三十日	85
Reversal of over-provision of tax penalty	撥回稅務處罰超額撥備	(85)
At 30 June 2023	於二零二三年六月三十日	-

The provision for tax penalty represents the management best estimate of the Group's liability for failure to inform the tax chargeability and late submission of the profits tax returns to the Inland Revenue Department (the "IRD"). During the year ended 30 June 2022, the IRD issued an additional tax assessment for an amount of HK\$420,000 in respect of the above offence for a subsidiary of the Company. The Group fully settled the amount of HK\$420,000 in relation to the above additional tax assessment and reversed the over-provision of tax penalty for the above offence. During the year ended 30 June 2023, the management of the Group made an enquiry with the tax officer of IRD and understood that there was no other tax penalty owned by the Group and the remaining over-provision of tax penalty was reversed accordingly.

稅務處罰撥備指管理層對本集團未能向稅務局（「稅務局」）通知應收徵稅款及遲交利得稅報稅表負債的最佳估計。截至二零二二年六月三十日止年度，稅務局就本公司一間附屬公司的上述違例發出420,000港元的補加稅評稅。本集團已結清有關上述補加稅評稅的款項420,000港元，並撥回因上述違例計提的稅務處罰超額撥備。截至二零二三年六月三十日止年度，本集團管理層已向稅務局稅務主任查詢並獲悉本集團並無欠繳其他稅務處罰，故已將其餘稅務處罰超額撥備予以相應撥回。



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## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 24. DEFERRED TAXATION

The following are the deferred tax liabilities (assets) recognised and the movements thereon:

		<b>Accelerated tax depreciation and other temporary differences</b>	<b>ECL provision</b>	<b>Total</b>
		加速稅項 折舊及其他 暫時差額	預期信貸 虧損撥備	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 July 2021	於二零二一年七月一日	(218)	(53)	(271)
Charged (credited) to profit or loss for the year	年內扣除自(計入)損益	227	(14)	213
At 30 June 2022	於二零二二年六月三十日	9	(67)	(58)
Credited to profit or loss for the year	年內計入損益	(28)	(18)	(46)
At 30 June 2023	於二零二三年六月三十日	(19)	(85)	(104)

### 25. SHARE CAPITAL

The share capital as at 1 July 2021 represented the combined share capital of Easy Smart Engineering and E-Build Technology Limited.

Easy Smart Engineering was incorporated on 6 June 2001 with a paid up capital of HK\$10,000 divided into 10,000 shares.

E-Build Technology Limited was incorporated on 19 June 2020 with a paid up capital of HK\$100 divided into 100 shares.

The share capital as at 30 June 2023 and 2022 represented the share capital of the Company.

### 24. 遞延稅項

已確認遞延稅項負債(資產)及其變動載列如下:

### 25. 股本

於二零二一年七月一日的股本指怡俊工程及利築科技有限公司的合併股本。

怡俊工程於二零零一年六月六日註冊成立，實繳股本為10,000港元，分為10,000股股份。

利築科技有限公司於二零二零年六月十九日註冊成立，實繳股本為100港元，分為100股股份。

於二零二三年及二零二二年六月三十日的股本指本公司的股本。

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## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 25. SHARE CAPITAL (Continued)

Details of movements of authorised and issued capital of the Company are as follows:

### 25. 股本(續)

本公司法定及已發行股本之變動詳情如下：

		Number of ordinary shares of HK\$0.01 each 每股面值 0.01港元的 普通股數目	Amount  金額 HK\$'000 港元
Authorised:	法定		
At 7 September 2021 (date of incorporation) and 30 June 2022	於二零二一年九月七日 (註冊成立日期)及 二零二二年六月三十日	38,000,000	380
Increase in authorised share capital (Note i)	增加法定股本(附註i)	4,962,000,000	49,620
At 30 June 2023	於二零二三年六月三十日	5,000,000,000	50,000
Issued and fully paid:	已發行及繳足		
At 7 September 2021 (date of incorporation)	於二零二一年九月七日 (註冊成立日期)	1	—*
Issue of shares upon completion of the Reorganisation on 23 December 2021	於二零二一年十二月 二十三日完成重組時 發行股份	9,999	—*
At 30 June 2022	於二零二二年六月三十日	10,000	—*
Capitalisation issue (Note ii)	資本化發行(附註ii)	305,990,000	3,060
Issue of new shares upon public offering (Note iii)	於公開發售時發行新股份 (附註iii)	102,000,000	1,020
At 30 June 2023	於二零二三年六月三十日	408,000,000	4,080

\* Less than HK\$1,000

\* 少於1,000港元

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## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 25. SHARE CAPITAL (Continued)

Notes:

- (i) Pursuant to the written resolutions of the shareholder passed on 3 May 2023, the authorised share capital of the Company was increased from HK\$380,000 to HK\$5,000,000,000 by the creation of additional 4,962,000,000 shares of HK\$0.01 each.
- (ii) Pursuant to the written resolutions of the shareholder passed on 3 May 2023, the Company allotted and issued a total of 305,990,000 shares, credited as fully paid at par, to Lofty Profit on 9 May 2023 by way of capitalisation of the sum of HK\$3,060,000 standing to the credit of the share premium account of the Company.
- (iii) On 9 May 2023, the Company's shares have been listed on the Main Board of the Stock Exchange by issuing 102,000,000 new shares of HK\$0.01 each at a price of HK\$1.28 per share for a total cash consideration, before deducting underwriting commission and expenses relating to the issue of new shares, of HK\$130,560,000.

### 26. RETIREMENT BENEFIT PLAN

The Group participates in a MPF scheme established under the Mandatory Provident Fund Ordinance for its qualified employees in Hong Kong. For the Year, the Group contributes 5% of the eligible employees' salaries, with each employee's qualifying salary capped at HK\$1,500 per month to the MPF scheme.

The total costs charged to profit or loss, amounting to HK\$769,000 (2022: HK\$652,000), representing contributions paid to the retirement benefits scheme by the Group.

Contributions of HK\$69,000 (2022: HK\$52,000), were accrued. The amounts were paid subsequent to the end of the reporting year.

### 25. 股本 (續)

附註：

- (i) 根據股東於二零二三年五月三日通過的書面決議案，本公司的法定股本由380,000港元增加至5,000,000,000港元，方式為增設每股面值0.01港元的4,962,000,000股股份。
- (ii) 根據股東於二零二三年五月三日通過的書面決議案，本公司於二零二三年五月九日配發及發行合共305,990,000股按面值入賬列作繳足的股份予鼎潤，方式為將本公司股份溢價賬的進賬金額撥充資本。
- (iii) 於二零二三年五月九日，本公司股份於聯交所主板上市，方式為以每股1.28港元的價格發行102,000,000股每股面值0.01港元的新股份，總現金代價(扣除包銷佣金及與發行新股份有關之開支前)為130,560,000港元。

### 26. 退休福利計劃

本集團就其於香港的合資格僱員參加根據強制性公積金計劃條例設立的強積金計劃。於本年度，本集團按合資格僱員薪金的5%向強積金計劃供款，每名僱員的合資格薪金供款上限為每月1,500港元。

自損益扣除的成本總額為769,000港元(二零二二年：652,000港元)，即本集團向退休福利計劃支付的供款。

應計供款約為69,000港元(二零二二年：52,000港元)。該等款項已於報告年度完結後支付。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 27. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that it will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged throughout the year.

The capital structure of the Group consists of net debts, which includes lease liabilities, as disclosed in note 22, net of pledged bank deposit, bank balances and equity attributable to owners of the Company, comprising share capital and reserves. The Group is not subject to any externally imposed capital requirement.

The management of the Group reviews the capital structure on a regular basis. As a part of this review, the management considers the cost of capital and the risks associated with each class of capital. Based on recommendations of the management, the Group will balance its overall capital structure through continuity of funding of cash flows from operating activities, the payment of dividends, new share issues, or issues of new debt.

### 28. FINANCIAL INSTRUMENTS

#### Categories of financial instruments

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>		
A financial asset at FVTPL	按公平值計入損益的 金融資產	3,179	3,179
Financial assets at amortised cost	按攤銷成本計量的 金融資產	147,109	47,366
<b>Financial liabilities</b>	<b>金融負債</b>		
Financial liabilities at amortised cost	按攤銷成本計量的 金融負債	8,463	6,647

### 27. 資本風險管理

本集團管理其資本以確保其將可繼續作為持續營運公司經營，同時通過優化債務及權益的平衡盡量提高股東的回報。本集團的整體策略於整個本年度保持不變。

本集團的資本結構由債務淨額（當中包括分別於附註22披露的租賃負債（扣除已抵押銀行存款）、銀行結餘以及本公司擁有人應佔權益（包括股本及儲備）組成。本集團並無受到任何外部施加的資本規定約束。

本集團管理層定期檢討資本結構。作為該檢討的一部分，管理層會考慮資本成本及與各類資本相關的風險。根據管理層的建議，本集團將通過經營活動的持續現金流量資金、派付股息、發行新股或發行新債務平衡其整體資本結構。

### 28. 金融工具

#### 金融工具分類

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 28. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policy

The Group's financial instruments include a financial asset at FVTPL, trade receivables, other receivables and deposits, amount due from ultimate holding company, pledged bank deposit, bank balances and cash, trade and other payables and lease liabilities. The risks associated with these financial instruments include market risk (interest rate risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

#### Market risk

##### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Management has assessed there is minimal exposure of the cash flow interest rate risk on the variable rate of interest incurred on the pledged bank deposit and bank balances. Accordingly, no sensitivity analysis is presented.

#### Credit risk

The Group's credit risk is primarily attributable to trade receivables, other receivables and deposits, contract assets, amount due from ultimate holding company, pledged bank deposit and bank balances.

At the end of the reporting period, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is arising from the carrying amount of the respective recognised financial assets and contract assets as stated in the consolidated statement of financial position.

In order to minimise the credit risk, the Group has policies in place for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. Before accepting any new customers, the Group carries out research on the credit risk of the new customer and assesses the potential customers' credit quality and defines credit limits by customer. Limits attributed to customers are reviewed at the end of the reporting period or more frequently when necessary. In this regards, the management of the Group considers that the Group's credit risk is significantly reduced.

### 28. 金融工具(續)

#### 財務風險管理目標及政策

本集團金融工具包括按公平值計入損益的金融資產、貿易應收款項、其他應收款項及按金、應收最終控股公司款項、已抵押銀行存款、銀行結餘及現金、貿易及其他應付款項以及租賃負債。與該等金融工具有關的風險包括市場風險(利率風險)、信貸風險及流動資金風險。減輕該等風險的政策載於下文。管理層管理及監察該等風險，確保及時有效地執行適當的措施。

#### 市場風險

##### 利率風險

利率風險為市場利率變動而引致金融工具的公平值或未來現金流量波動的風險。管理層的評估為浮息已抵押銀行存款及銀行結餘面臨的現金流量利率風險甚微。因此，並無呈列敏感度分析。

#### 信貸風險

本集團的信貸風險主要來自貿易應收款項、其他應收款項及按金、合約資產、應收最終控股公司款項、已抵押銀行存款及銀行結餘。

於報告期末，本集團因交易對手未有履行責任而導致本集團蒙受財務虧損的最高信貸風險，乃來自綜合財務狀況表所列相關已確認金融資產及合約資產的賬面值。

為盡量減低信貸風險，本集團設有釐定信貸限額、信貸審批及其他監察程序的政策，以確保採取跟進措施收回逾期債務。於接納任何新客戶前，本集團對新客戶的信貸風險進行研究，並評估潛在客戶的信貸質素及設定客戶的信貸限額。授予客戶的限額於報告期末檢討或於有需要時更頻繁地檢討。就此而言，本集團管理層認為本集團的信貸風險已大幅降低。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 28. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policy (Continued)

##### Credit risk (Continued)

The Group does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets.

As at 30 June 2023, the Group's concentration of credit risk by geographical location is in Hong Kong, which accounts for 100% (2022: 100%) of the total financial assets and contract assets.

The Group's internal credit risk grading assessment comprises the following categories:

Internal credit rating 內部信貸評級	Description 描述	Trade receivables and contract assets 貿易應收款項及合約資產	Other financial assets 其他金融資產
A	The counterparties have a low risk of default based on good historical repayment records and are mainly multinational companies or listed companies	Lifetime ECL – not credit-impaired (individual assessment) (2022: Lifetime ECL – not credit-impaired (collective assessment))	12m ECL
A	交易對手過往還款記錄良好，違約風險低，且主要為跨國公司或上市公司	全期預期信貸虧損—無信貸減值(個別評估)(二零二二年：全期預期信貸虧損—無信貸減值(集體評估))	12個月預期信貸虧損
B	The counterparties have a medium risk of default based on good historical repayment records and are mainly unlisted entities	Lifetime ECL – not credit-impaired (collective assessment)	12m ECL
B	交易對手過往還款記錄良好，違約風險屬中等，且主要為非上市實體	全期預期信貸虧損—無信貸減值(集體評估)	12個月預期信貸虧損
C	There have been significant increases in credit risk since initial recognition and the counterparties are mainly multinational companies or listed companies	Lifetime ECL – not credit-impaired (individual assessment) (2022: Lifetime ECL – not credit-impaired (collective assessment))	Lifetime ECL – not credit-impaired
C	信貸風險自初步確認以來大幅上升，且交易對手主要為跨國公司或上市公司	全期預期信貸虧損—無信貸減值(個別評估)(二零二二年：全期預期信貸虧損—無信貸減值(集體評估))	全期預期信貸虧損—無信貸減值

### 28. 金融工具(續)

#### 財務風險管理目標及政策(續)

##### 信貸風險(續)

本集團並無持有任何抵押品或其他信貸增強措施以保障與其金融資產相關的信貸風險。

於二零二三年六月三十日，本集團按地理位置劃分的信貸風險集中於香港，佔金融資產及合約資產總值的100%(二零二二年：100%)。

本集團內部信貸風險評級包括以下類別：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 28. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policy (Continued)

##### Credit risk (Continued)

The Group's internal credit risk grading assessment comprises the following categories: (Continued)

Internal credit rating 內部信貸評級	Description 描述	Trade receivables and contract assets 貿易應收款項及合約資產	Other financial assets 其他金融資產
D	There have been significant increases in credit risk since initial recognition and the counterparties are mainly unlisted entities	Lifetime ECL – not credit-impaired (collective assessment)	Lifetime ECL – not credit-impaired
D	信貸風險自初步確認以來大幅上升，且交易對手主要為非上市實體	全期預期信貸虧損－無信貸減值(集體評估)	全期預期信貸虧損－無信貸減值
E	There is evidence indicating the asset is credit-impaired	Lifetime ECL – credit-impaired	Lifetime ECL – credit-impaired
E	有證據顯示資產出現信貸減值	全期預期信貸虧損－信貸減值	全期預期信貸虧損－信貸減值
F	There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery	Amount is written off	Amount is written off
F	有證據顯示債務人陷入嚴重財政困難，且本集團無實際收回前景	撇銷有關金額	撇銷有關金額

##### Trade receivables and contract assets

The Group applies simplified approach and always recognises lifetime ECL for trade receivables and contract assets.

### 28. 金融工具(續)

#### 財務風險管理目標及政策(續)

##### 信貸風險(續)

本集團內部信貸風險評級包括以下類別：(續)

##### 貿易應收款項及合約資產

本集團就貿易應收款項及合約資產應用簡化方法，並一直確認全期預期信貸虧損。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 28. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policy (Continued)

##### **Credit risk** (Continued)

The lifetime ECL on trade receivables and contract assets, except for those balance due from multinational companies/ listed companies and credit-impaired debtors (2022: credit-impaired debtors) which are assessed individually, are assessed on a collective basis through grouping of debtors with reference to the past due condition and scale of the debtors based on group's internal credit ratings. Estimated loss rates are estimated based on historical observed default rates of the debtors with the study of other corporates' default and recovery data from international credit-rating agencies including Moody's and forward-looking information that is available without undue cost or effort. The grouping is regularly reviewed by management to ensure relevant information about specific debtors is updated.

As at 30 June 2023, all the trade receivables and contract assets subject to ECL assessment are classified as "A", "B", "C", "D" and "E" by the management pursuant to their assessment. The gross carrying amounts of these trade receivables and contract assets are disclosed in notes 15 and 18, respectively.

The Group has concentration of credit risk in trade receivables and contract assets, as approximately 28.4% (2022: 25.2%) of total trade receivables, and 81.4% (2022: 71.3%) of contract assets outstanding as at 30 June 2023, were due from top five customers.

##### *Other receivables and deposits*

The management of the Group conducts periodic individual assessment on the recoverability of other receivables and deposits based on historical settlement records, past experience, and also available reasonable and supportive forward-looking information. The management of the Group believe that there is no material credit risk inherent in the Group's outstanding balance of other receivables and deposits. As at 30 June 2023, the Group assessed that the ECL for other receivables and deposits was insignificant.

### 28. 金融工具 (續)

#### 財務風險管理目標及政策 (續)

##### **信貸風險** (續)

除個別評估的應收跨國公司／上市公司結餘及信貸減值應收賬款(二零二二年：信貸減值應收賬款)外，本集團基於集團內部信貸評級在參考應收賬款的逾期狀況及規模後將應收賬款分組，並按集體基準評估貿易應收款項及合約資產的全期預期信貸虧損。估計虧損率基於應收賬款的過往觀察違約率(根據對來自穆迪等國際信貸評級機構的其他公司拖欠及追討數據的研究)及無需付出不必要成本或精力即可獲得的前瞻性資料估計。管理層定期審閱分組，確保特定應收賬款的相關資料為最新資料。

於二零二三年六月三十日，管理層根據彼等的評估將所有須進行預期信貸虧損評估的貿易應收款項及合約資產分類為「A」、「B」、「C」、「D」及「E」。該等貿易應收款項及合約資產的賬面總值分別於附註15及18披露。

於二零二三年六月三十日，由於貿易應收款項總額約28.4%(二零二二年：25.2%)以及未償付合約資產約81.4%(二零二二年：71.3%)為應收五大客戶款項，故本集團貿易應收款項及合約資產的信貸風險集中。

##### *其他應收款項及按金*

本集團管理層根據歷史結付記錄、過往經驗以及可獲得的合理及有證據支持的前瞻性資料對其他應收款項及按金的可收回性定期進行個別評估。本集團管理層認為，本集團的其他應收款項及按金的未支付結餘並無內在的重大信貸風險。於二零二三年六月三十日，本集團評估其他應收款項及按金的預期信貸虧損為微不足道。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 28. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policy (Continued)

##### **Credit risk** (Continued)

##### *Amount due from ultimate holding company*

The Group had concentration of credit risk on amount due from ultimate holding company as at 30 June 2023. In order to minimise the credit risk, the management of the Group had reviewed the recoverable amount of the amount due from ultimate holding company at the end of the reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the management of the Group considered that the Group's credit risks was reduced. In the opinion of the management of the Group, the risk of default by ultimate holding company is low and the ECL on the balance is insignificant.

##### *Pledged bank deposit and bank balances*

The credit risk for pledged bank deposit and bank balances are limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies. There has been no history of default in relation to these banks. The Group performs impairment assessment on the pledged bank deposit and bank balances under 12m ECL model. The management of the Group considers the risk of default is low based on the average loss rate by reference to credit ratings assigned by international credit-rating agencies. As at 30 June 2023, the Group assessed that the ECL for pledged bank deposit and bank balances were insignificant.

### 28. 金融工具 (續)

#### 財務風險管理目標及政策 (續)

##### **信貸風險** (續)

##### *應收最終控股公司款項*

本集團於二零二三年六月三十日應收最終控股公司款項存在信貸風險集中。為盡量降低信貸風險，本集團管理層已於報告期末審閱應收最終控股公司款項的可收回金額，確保就不可收回金額作出充足減值虧損。就此而言，本集團管理層認為本集團的信貸風險已大幅降低。本集團管理層認為，最終控股公司違約風險為低，且結餘的預期信貸虧損微不足道。

##### *已抵押銀行存款及銀行結餘*

已抵押銀行存款及銀行結餘的信貸風險有限，因為交易對手屬於獲國際信貸評級機構授予高信貸評級的銀行。概無有關該等銀行的違約記錄。本集團根據12個月預期信貸虧損模型對已抵押銀行存款及銀行結餘作出減值評估。經參考國際信貸評級機構授予的信貸評級，本集團管理層基於平均虧損率認為違約風險為低。於二零二三年六月三十日，本集團評估已抵押銀行存款及銀行結餘的預期信貸虧損為微不足道。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 28. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policy

(Continued)

#### Credit risk (Continued)

The tables below detail the credit risk exposures of the Group's financial assets which are subject to ECL assessment:

### 28. 金融工具 (續)

#### 財務風險管理目標及政策 (續)

#### 信貸風險 (續)

下表詳列須進行預期信貸虧損評估的本集團金融資產的信貸風險：

	Notes 附註	External credit rating 外部信貸 評級	Internal credit rating 內部信貸 評級	12-month or lifetime ECL 12個月或全期預期信貸虧損	Gross carrying amounts	
					賬面總值	
					2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Financial assets</b>						
<b>金融資產</b>						
<i>Amortised cost</i>						
<i>攤銷成本</i>						
Trade receivables 貿易應收款項	15	N/A 不適用	A	Lifetime ECL – not credit-impaired (individual assessment) (2022: Lifetime ECL – not credit-impaired (collective assessment)) 全期預期信貸虧損 – 無信貸減值 (個別評估)(二零二二年：全期預期 信貸虧損 – 無信貸減值(集體評估))	4,933	1,864
			B	Lifetime ECL – not credit-impaired (collective assessment) 全期預期信貸虧損 – 無信貸減值 (集體評估)	10,843	7,580
			C	Lifetime ECL – not credit-impaired (individual assessment) (2022: Lifetime ECL – not credit-impaired (collective assessment)) 全期預期信貸虧損 – 無信貸減值 (個別評估)(二零二二年：全期預期 信貸虧損 – 無信貸減值(集體評估))	–	1,850
			D	Lifetime ECL – not credit-impaired (collective assessment) 全期預期信貸虧損 – 無信貸減值 (集體評估)	1,497	844
			E	Lifetime ECL – credit-impaired 全期預期信貸虧損 – 信貸減值	630	630
Other receivables and deposits 其他應收款項及按金	16	N/A 不適用	B	12m ECL 12個月預期信貸虧損	215	215
Amount due from ultimate holding company 應收最終控股公司 款項	19	N/A 不適用	B	12m ECL 12個月預期信貸虧損	100	–

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 28. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policy

(Continued)

#### Credit risk (Continued)

The tables below detail the credit risk exposures of the Group's financial assets which are subject to ECL assessment:

(Continued)

### 28. 金融工具 (續)

#### 財務風險管理目標及政策 (續)

#### 信貸風險 (續)

下表詳列須進行預期信貸虧損評估的本集團金融資產的信貸風險：(續)

	Notes 附註	External credit rating 外部信貸 評級	Internal credit rating 內部信貸 評級	12-month or lifetime ECL 12個月或全期預期信貸虧損	Gross carrying amounts 賬面總值	
					2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Pledged bank deposit 已抵押銀行存款	20	Aa3	N/A 不適用	12m ECL 12個月預期信貸虧損	1,025	–
Bank balances 銀行結餘	20	Aa1	N/A 不適用	12m ECL 12個月預期信貸虧損	128,549	34,962
<b>Other items 其他項目</b>						
Contract assets* 合約資產*	18	N/A 不適用	A	Lifetime ECL – not credit-impaired (individual assessment) (2022: Lifetime ECL – not credit-impaired (collective assessment)) 全期預期信貸虧損 – 無信貸減值 (個別評估)(二零二二年：全期預期 信貸虧損 – 無信貸減值(集體評估))	47,409	9,214
			B	Lifetime ECL – not credit-impaired (collective assessment) 全期預期信貸虧損 – 無信貸減值 (集體評估)	34,874	38,615
			C	Lifetime ECL – not credit-impaired (individual assessment) (2022: Lifetime ECL – not credit-impaired (collective assessment)) 全期預期信貸虧損 – 無信貸減值 (個別評估)(二零二二年：全期預期 信貸虧損 – 無信貸減值(集體評估))	4,578	16,092
			D	Lifetime ECL – not credit-impaired (collective assessment) 全期預期信貸虧損 – 無信貸減值 (集體評估)	35,163	1,219
			E	Lifetime ECL – credit-impaired 全期預期信貸虧損 – 信貸減值	–	–

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 28. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policy (Continued)

##### Credit risk (Continued)

\* As contract assets are required to be presented on a net basis with contract liability for the same contract, retention receivables of HK\$58,000 (2022: HK\$51,000) which are subject to net presentation requirement were not included in the above table as at 30 June 2023. In accordance with the terms of the relevant contracts, retention receivables of HK\$58,000 (2022: HK\$51,000) will be collected from customers in the future as detailed in note 18. The management considers credit risk for such amounts and the impact of ECL is not material.

As part of the Group's credit risk management, the Group applies internal credit rating for its customers. The following table provides information about the exposure to credit risk for trade receivables and contract assets which are assessed based on assessment within lifetime ECL (not credit-impaired).

##### Gross carrying amount

Internal credit rating 內部信貸評級	2023 二零二三年			2022 二零二二年		
	Average loss rate 平均虧損率	Trade receivables 貿易應收款項 HK\$'000 千港元	Contract assets 合約資產 HK\$'000 千港元	Average loss rate 平均虧損率	Trade receivables 貿易應收款項 HK\$'000 千港元	Contract assets 合約資產 HK\$'000 千港元
A	0.06%	4,933	47,409	0.02%	1,864	9,214
B	0.33%	10,843	34,874	0.07%	7,580	38,615
C	0.20%	–	4,578	1.61%	1,850	16,092
D	0.90%	1,497	35,163	4.00%	844	1,219
E	100%	630	–	100%	630	–

The estimated loss rates are estimated based on historical observed default rates of the debtors with the study of other corporates' default and recovery data from international credit-rating agencies including Moody's and forward-looking information that is available without undue cost or effort. The Group has rebutted the presumption of default under ECL model for trade receivables over 90 days past due based on good repayment records for those customers and long-term/continuous business with the Group. The grouping is regularly reviewed by management to ensure relevant information about specific debtors is updated. The contract assets have substantially the same risk characteristics as the trade receivables for the same type of contracts. The Group has therefore concluded that the loss rates for trade receivables are a reasonable approximation of the loss rates for contract assets.

### 28. 金融工具 (續)

#### 財務風險管理目標及政策 (續)

##### 信貸風險 (續)

\* 由於合約資產須與同一合約的合約負債按淨額呈列，於二零二三年六月三十日的應收保證金58,000港元(二零二二年：51,000港元)須符合淨額呈列規定而並未計入上表。根據相關合約的條款，應收保證金58,000港元(二零二二年：51,000港元)將如附註18所詳述於日後向客戶收取。管理層認為，該等款項的信貸風險及預期信貸虧損的影響並不重大。

作為本集團信貸風險管理其中一環，本集團就其客戶應用內部信貸評級。下表提供按全期預期信貸虧損(無信貸減值)評估進行評估的貿易應收款項及合約資產的信貸風險資料。

##### 賬面總值

	2023 二零二三年			2022 二零二二年		
	Average loss rate 平均虧損率	Trade receivables 貿易應收款項 HK\$'000 千港元	Contract assets 合約資產 HK\$'000 千港元	Average loss rate 平均虧損率	Trade receivables 貿易應收款項 HK\$'000 千港元	Contract assets 合約資產 HK\$'000 千港元
A	0.02%	1,864	9,214	0.02%	1,864	9,214
B	0.07%	7,580	38,615	0.07%	7,580	38,615
C	1.61%	1,850	16,092	1.61%	1,850	16,092
D	4.00%	844	1,219	4.00%	844	1,219
E	100%	630	–	100%	630	–

估計虧損率基於應收賬款的過往觀察違約率(根據對來自穆迪等國際信貸評級機構的其他公司拖欠及追討數據的研究)及無需付出不必要成本或精力即可獲得的前瞻性資料估計。本集團已根據該等客戶的良好還款記錄及與本集團的長期/持續業務關係，推翻預期信貸虧損模型下就逾期超過90日的貿易應收款項的違約推定。分組由管理層定期檢討，以確保特定應收賬款的相關資料獲更新。合約資產大致上具有與同類合約的貿易應收款項相同的風險特徵。因此，本集團得出的結論是，貿易應收款項的虧損率為合約資產的虧損率的合理近似值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 28. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policy (Continued)

#### Credit risk (Continued)

#### Gross carrying amount (Continued)

The following table shows the movements in lifetime ECL (not credit-impaired) recognised for trade receivables and contract assets under the simplified approach.

### 28. 金融工具(續)

#### 財務風險管理目標及政策(續)

#### 信貸風險(續)

#### 賬面總值(續)

下表列示根據簡化方法就貿易應收款項及合約資產確認的全期預期信貸虧損(無信貸減值)變動。

		Lifetime ECL (not credit-impaired) 全期預期信貸虧損 (無信貸減值)		Lifetime ECL (credit-impaired) 全期預期信貸虧損 (信貸減值)		Total 總計 HK\$'000 千港元
		Trade receivables 貿易應收款項 HK\$'000 千港元	Contract assets 合約資產 HK\$'000 千港元	Trade receivables 貿易應收款項 HK\$'000 千港元	Contract assets 合約資產 HK\$'000 千港元	
As at 1 July 2021	於二零二一年 七月一日	100	218	-	-	318
Changes due to financial instruments recognised as at 1 July 2021:	於二零二一年 七月一日由已 確認金融工具 引起的變動:					
- Transfer to credit-impaired	- 轉撥至信貸 減值	(40)	-	40	-	-
- Impairment losses recognised	- 已確認減值 虧損	-	146	590	-	736
- Impairment losses reversed	- 已撥回減值 虧損	(60)	(171)	-	-	(231)
New financial assets originated	源生新金融資產	69	144	-	-	213
As at 30 June 2022	於二零二二年 六月三十日	69	337	630	-	1,036
Changes due to financial instruments recognised as at 1 July 2022:	於二零二二年 七月一日由已 確認金融工具 引起的變動:					
- Impairment losses recognised	- 已確認減值 虧損	9	286	-	-	295
- Impairment losses reversed	- 已撥回減值 虧損	(69)	(230)	-	-	(299)
New financial assets originated	源生新金融資產	44	75	-	-	119
As at 30 June 2023	於二零二三年 六月三十日	53	468	630	-	1,151

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## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 28. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policy (Continued)

##### **Credit risk** (Continued)

As at 1 July 2021, trade receivable due from a customer amounted to HK\$1,050,000 and upon the management's certain actions to recover, only cash of HK\$420,000 was collected from this customer by a director of the Company during the year ended 30 June 2022. Given the customer has defaulted in payment and was under multiple litigations raised by other parties, the directors of the Company considered that there is low prospect of recovery and as a result, a provision of HK\$630,000 was made since 30 June 2022.

##### **Liquidity risk**

Liquidity risk is the risk that the Group will encounter difficulties in meeting its financial obligations as and when they fall due. In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

The following table details the remaining contractual maturity of the Group for its non-derivative financial liabilities. The table has been drawn up based on the undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the relevant market rates as at the reporting date) of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows, where applicable.

### 28. 金融工具 (續)

#### 財務風險管理目標及政策 (續)

##### **信貸風險** (續)

於二零二一年七月一日，來自一名客戶的貿易應收款項為1,050,000港元，經管理層採取若干追收行動後，本公司一名董事於截至二零二二年六月三十日止年度僅自該客戶收回現金420,000港元。鑒於該客戶拖欠付款及面臨多項其他人士提出的訴訟，本公司董事認為收回可能性低，因此自二零二二年六月三十日以來已作出撥備630,000港元。

##### **流動資金風險**

流動資金風險指本集團於履行其到期財務責任時遇到困難的風險。在管理流動資金風險時，本集團監察現金及現金等價物的水平，將其維持於管理層認為足夠的水平，以為本集團的營運撥資及紓減現金流量波動的影響。

下表詳述本集團非衍生金融負債的餘下合約到期情況。該表根據金融負債的未折現現金流量(包括根據使用合約利率(或倘為浮息，則根據報告日期相關市場利率)計算的利息款項)基於本集團須作出支付的最早日期擬定。該表包括利息及本金現金流量(倘適用)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 28. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policy

(Continued)

#### Liquidity risk (Continued)

As at 30 June 2023

	Weighted average interest rate	Within 3 months	3 to 6 months	6 to 12 months	1 to 5 years	Total undiscounted cash flow 未折現現金 流量總額	Carrying amount 賬面值
	加權平均利率	3個月內	3至6個月	6至12個月	1至5年	流量總額	賬面值
	%	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
Trade and other payables 貿易及其他應付款項	-	8,463	-	-	-	8,463	8,463
Lease liabilities 租賃負債	3.24	316	282	564	-	1,162	1,143
		8,779	282	564	-	9,625	9,606

As at 30 June 2022

	Weighted average interest rate	Within 3 months	3 to 6 months	6 to 12 months	1 to 5 years	Total undiscounted cash flow 未折現現金 流量總額	Carrying amount 賬面值
	加權平均利率	3個月內	3至6個月	6至12個月	1至5年	流量總額	賬面值
	%	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
Trade and other payables 貿易及其他應付款項	-	6,647	-	-	-	6,647	6,647
Lease liabilities 租賃負債	3.24	333	333	667	1,162	2,495	2,416
		6,980	333	667	1,162	9,142	9,063

### 28. 金融工具 (續)

#### 財務風險管理目標及政策 (續)

#### 流動資金風險 (續)

於二零二三年六月三十日

於二零二二年六月三十日

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 28. FINANCIAL INSTRUMENTS (Continued)

#### Fair values measurements of financial instruments

- (i) The following table gives information about how the fair value of a financial asset at FVTPL is determined.

	Fair value as at		Fair value hierarchy	Valuation technique
	於以下日期的公平值			
	2023	2022		
	二零二三年	二零二二年		
	HK\$'000	HK\$'000		
	千港元	千港元		
<b>The Group</b>				
<b>本集團</b>				
<b>Financial asset</b>				
<b>金融資產</b>				
A financial asset at FVTPL				
按公平值計入損益的金融資產				
– Unlisted life insurance policy	<b>3,179</b>	3,179	Level 3	Quoted purchase price of the life insurance policy
– 非上市人壽保單			第三級	人壽保單的投購價報價

- (ii) Reconciliation of Level 3 fair value measurement

### 28. 金融工具 (續)

#### 金融工具的公平值計量

- (i) 下表提供有關釐定按公平值計入損益的金融資產公平值的方法的資料。

- (ii) 第三級公平值計量的對賬

		A financial asset at FVTPL
		按公平值計入損益的金融資產
		HK\$'000
		千港元
As at 1 July 2021	於二零二一年七月一日	–
Purchased	已投購	3,179
As at 30 June 2022 and 2023	於二零二二年及二零二三年六月三十日	3,179



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 28. FINANCIAL INSTRUMENTS (Continued)

#### Fair value of the Group's financial assets and financial liabilities that are measured at amortised cost

The management of the Group considers that the carrying amounts of the financial assets and financial liabilities of the Group recorded at amortised cost in the consolidated financial statements at the end of the reporting period approximate their fair values. Such fair values have been determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

### 29. RELATED PARTY TRANSACTIONS

Apart from disclosure elsewhere in the consolidated financial statements, the Group entered into the following transactions with related parties during the years.

The remuneration of directors and other members of key management during the year was as follows:

### 28. 金融工具(續)

#### 本集團按攤銷成本計量的金融資產及金融負債的公平值

本集團管理層認為，於綜合財務報表中按攤銷成本列賬的本集團金融資產及金融負債於報告期末的賬面值與其公平值相若。有關公平值根據公認定價模型基於折現現金流量分析釐定。

### 29. 關聯方交易

除綜合財務報表其他章節所披露者外，本集團於該等年度與關聯方訂立以下交易。

年內董事及其他主要管理層成員的薪酬如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Short term employee benefits	短期僱員福利	3,009	2,232
Post-employment benefits	離職後福利	72	72
		<b>3,081</b>	2,304

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 29. RELATED PARTY TRANSACTIONS (Continued)

During the year, the Group entered into the following transactions with its related parties:

### 29. 關聯方交易 (續)

於本年度，本集團與其關聯方訂立以下交易：

Related parties 關聯方	Nature of balances/transactions 結餘／交易性質	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Tanda International Company Limited 天達科技國際有限公司	Purchases of direct materials 購買直接材料	2,712	1,472
Greatec Engineering Limited 佳捷工程有限公司	Purchases of direct materials 購買直接材料	55	171
Warwick Building Material Limited 和益建材有限公司	Purchases of direct materials 購買直接材料	4,125	856
Goldin Innovation Development Company Limited (Note i) 科研科技發展有限公司(附註i)	Purchases of direct materials 購買直接材料	1,422	2,218
Mr. Dave Ng 吳榮煥先生	Addition to right-of-use assets and lease liabilities during the year 年內添置使用權資產及租賃負債	–	871
	Interest expenses on lease liabilities 租賃負債的利息開支	21	5
	Balance of lease liabilities 租賃負債結餘	424	835
	Transfer of 30% interest of Easy Smart Maintenance 轉讓怡俊維修30%權益	–	1,988
Mr. Johnny Ng (Note ii) 吳榮智先生(附註ii)	Addition to right-of-use assets and lease liabilities during the year 年內添置使用權資產及租賃負債	–	581
	Rental deposit 租賃按金	72	72
	Interest expenses on lease liabilities 租賃負債的利息開支	14	4
	Balance of lease liabilities 租賃負債結餘	283	557
Ms. Lim 林女士	Addition to right-of-use assets and lease liabilities during the year 年內添置使用權資產及租賃負債	–	823

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 29. RELATED PARTY TRANSACTIONS (Continued)

During the year, the Group entered into the following transactions with its related parties: (Continued)

Related parties 關聯方	Nature of balances/transactions 結餘／交易性質	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Mr. Vincent Ng 吳榮盛先生	Interest expenses on lease liabilities 租賃負債的利息開支	20	5
	Balance of lease liabilities 租賃負債結餘	401	789
	Rental deposit 租賃按金	102	102

Notes:

- i. Mr. Dave Ng is a director and holds 20% interest of Goldin Innovation Development Company Limited.
- ii. Mr. Ng Wing Chi ("Mr. Johnny Ng") is a close family member of Mr. Dave Ng and Mr. Vincent Ng.

### 29. 關聯方交易 (續)

於本年度，本集團與其關聯方訂立以下交易：(續)

附註：

- i. 吳榮煥先生為科研科技發展有限公司的董事，持有該公司20%權益。
- ii. 吳榮智先生（「吳榮智先生」）為吳榮煥先生及吳榮盛先生的關係密切的家屬。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 30. PARTICULARS OF SUBSIDIARIES

As at 30 June 2023 and 2022, the Company has equity interests in the following subsidiaries:

### 30. 附屬公司的詳情

於二零二三年及二零二二年六月三十日，本公司於下列附屬公司擁有股權：

Name of subsidiaries 附屬公司名稱	Place and date of incorporation 註冊成立地點及日期	Issued and fully paid capita 已發行及繳足股本	Equity interest attributable is the owner of the Group 歸屬於本集團擁有人的股權		Principal activities 主要業務
			2023 二零二三年	2022 二零二二年	
Rise Nation 振邦	BVI 2 July 2021 英屬處女群島 二零二一年 七月二日	Ordinary shares of US\$1 普通股1美元	100%	100%	Investment holding 投資控股
Easy Smart Engineering 怡俊工程	Hong Kong 6 June 2001 香港 二零零一年 六月六日	Ordinary shares of HK\$10,000 普通股 10,000港元	100%	100%	Provision of passive fire protection works 提供被動消防工程
Easy Smart Maintenance 怡俊維修	Hong Kong 4 June 2009 香港 二零零九年 六月四日	Ordinary shares of HK\$100 普通股100港元	100%	100%	Provision of passive fire protection works 提供被動消防工程
E-Build Technology 利築科技	Hong Kong 19 June 2020 香港 二零二零年 六月十九日	Ordinary shares of HK\$100 普通股100港元	100%	100%	Provision of passive fire protection information services 提供被動消防資訊服務
On Thrive Holdings 安旺控股	BVI 2 July 2021 英屬處女群島 二零二一年 七月二日	Ordinary shares of US\$1 普通股1美元	100%	100%	Investment holding 投資控股
Total Wisdom 全慧	BVI 12 July 2021 英屬處女群島 二零二一年 七月十二日	Ordinary shares of US\$1 普通股1美元	100%	100%	Investment holding 投資控股

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 31. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

### 31. 融資活動產生負債的對賬

下表詳述融資活動產生的本集團負債的變動，包括現金及非現金變動。融資活動產生的負債為現金流量或未來現金流量於本集團綜合現金流量表分類為融資活動所得現金流量的負債。

		Interest payables on bank borrowings	Bank borrowings	Lease liabilities	Amount due to a non-controlling shareholder of a subsidiary	Accrued issue costs
		銀行借款應付利息	銀行借款	租賃負債	應付一間附屬公司的一名非控股股東款項	應計發行成本
		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
At 1 July 2021	於二零二一年七月一日	-	9,688	899	147	-
Financing cash flows	融資現金流量	(325)	-	(1,169)	(147)	(3,129)
New leases entered	新訂立租賃	-	(9,688)	2,665	-	-
Issue costs incurred	已產生發行成本	-	-	-	-	4,211
Finance costs recognised	已確認融資成本	325	-	21	-	-
At 30 June 2022	於二零二二年六月三十日	-	-	2,416	-	1,082
Financing cash flows	融資現金流量	-	-	(1,333)	-	(12,769)
Finance costs recognised	已確認融資成本	-	-	60	-	-
Accruals of issue costs	應計發行成本	-	-	-	-	11,687
At 30 June 2023	於二零二三年六月三十日	-	-	1,143	-	-

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 32. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

### 32. 本公司財務狀況表

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Non-current asset</b>	<b>非流動資產</b>		
Investment in a subsidiary	於一間附屬公司的投資	—*	—*
<b>Current assets</b>	<b>流動資產</b>		
Other receivable and prepayments	其他應收款項及預付款項	165	4,479
Amounts due from subsidiaries	應收附屬公司款項	88,100	—
Bank balances	銀行結餘	681	100
		<b>88,946</b>	4,579
<b>Current liabilities</b>	<b>流動負債</b>		
Accrued expenses	應計開支	1,450	4,329
Amount due to a subsidiary	應付一間附屬公司款項	—	14,455
		<b>1,450</b>	18,784
<b>Net current assets (liabilities)</b>	<b>流動資產(負債)淨額</b>	<b>87,496</b>	(14,205)
<b>Equity</b>	<b>權益</b>		
Share capital	股本	4,080	—*
Share premium	股份溢價	110,582	—
Accumulated losses	累計虧損	(27,166)	(14,205)
<b>Total equity (deficit of equity)</b>	<b>權益總額(權益虧絀)</b>	<b>87,496</b>	(14,205)

\* less than HK\$1,000

\* 少於1,000 港元

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2023 截至二零二三年六月三十日止年度

### 32. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

#### Movement of the Company's reserves

### 32. 本公司財務狀況表(續)

#### 本公司儲備的變動

		Share premium 股份溢價 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 合計 HK\$'000 千港元
On 7 September 2021 (date of incorporation)	於二零二一年九月 七日(註冊成立 日期)	–	–	–
Loss and total comprehensive expense for the period	期內虧損及全面開支 總額	–	(14,205)	(14,205)
At 30 June 2022	於二零二二年六月 三十日	–	(14,205)	(14,205)
Loss and total comprehensive expense for the year	年內虧損及全面開支 總額	–	(12,961)	(12,961)
Shares issued upon public offering	於公開發售時發行 股份	129,540	–	129,540
Capitalisation issue	資本化發行	(3,060)	–	(3,060)
Costs of issue of new shares	發行新股份之成本	(15,898)	–	(15,898)
At 30 June 2023	於二零二三年六月 三十日	110,582	(27,166)	83,416

# Financial Summary

## 財務概要

The financial summary of the Group for the last four years is set as follows:

本集團於過去四年的財務概要如下：

		For the year ended 30 June 截至六月三十日止年度			
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Revenue	收益	<b>336,503</b>	240,465	186,466	149,993
Costs of services	服務成本	<b>(257,039)</b>	(178,590)	(131,915)	(109,627)
Gross profit	毛利	<b>79,464</b>	61,875	54,551	40,366
Other income	其他收入	<b>1,588</b>	511	2,697	479
Other gain/(loss)	其他收益/(虧損)	<b>85</b>	93	(561)	(37)
Impairment losses, net of reversal	減值虧損 (扣除撥回)	<b>(115)</b>	(718)	(169)	74
Administrative expenses	行政開支	<b>(14,570)</b>	(9,943)	(7,999)	(7,879)
Finance costs	融資成本	<b>(60)</b>	(346)	(105)	(18)
Listing expenses	上市開支	<b>(11,786)</b>	(14,191)	-	-
Profit before taxation	除稅前溢利	<b>54,606</b>	37,281	48,414	32,985
Income tax expense	所得稅開支	<b>(10,762)</b>	(8,445)	(7,503)	(5,188)
Profit and total comprehensive income for the year	年內溢利及全面 收益總額	<b>43,844</b>	28,836	40,911	27,797
Earnings per share	每股盈利				
- Basic (HK cents)	- 基本(港仙)	<b>13.67</b>	9.40	13.24	9.00
- Diluted (HK cents)	- 攤薄(港仙)	<b>13.66</b>	N/A	N/A	N/A
Assets and Liabilities	資產及負債				
Non-current assets	非流動資產	<b>5,418</b>	7,152	2,615	3,054
Current assets	流動資產	<b>277,292</b>	117,991	107,940	75,152
Total assets	總資產	<b>282,710</b>	125,143	110,555	78,206
Non-current liabilities	非流動負債	-	1,143	7,785	541
Current liabilities	流動負債	<b>25,827</b>	25,623	31,241	41,047
Total liabilities	總負債	<b>25,827</b>	26,766	39,026	41,588
Total equity	權益總額	<b>256,883</b>	98,377	71,529	36,618

Note: No financial statements of the Group for the year end 30 June 2019 have been published. The summary above does not form part of the audited financial statements.

附註：本集團並無刊發截至二零一九年六月三十日止年度的財務報表。上述概要並不構成經審核財務報表的一部分。



# Financial Summary

## 財務概要

### RESULTS

### 業績

For the year ended 30 June  
截至六月三十日止年度

		2020 二零二零年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Revenue	收益	149,993	186,466	240,465	<b>336,503</b>
Profit before taxation	除稅前溢利	32,985	48,414	37,281	<b>54,606</b>
Taxation	稅項	(5,188)	(7,503)	(8,445)	<b>(10,762)</b>
Profit for the year	年內溢利	27,797	40,911	28,836	<b>43,844</b>

### ASSETS AND LIABILITIES

### 資產及負債

At 30 June  
於六月三十日

		2020 二零二零年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Total assets	總資產	78,206	110,555	125,143	<b>282,710</b>
Total liabilities	總負債	(41,588)	(39,026)	(26,766)	<b>(25,827)</b>
Net assets	資產淨值	36,618	71,529	98,377	<b>256,883</b>

**Easy Smart Group Holdings Limited**  
**怡俊集團控股有限公司**