



# 光大永年

EVERBRIGHT GRAND CHINA ASSETS

Everbright Grand China Assets Limited

光大永年有限公司

*(Incorporated in the British Virgin Islands with limited liability and transferred by way of continuation into the Cayman Islands)*

*(於英屬維爾京群島註冊成立並以存續方式在開曼群島註冊的有限公司)*

Stock Code 股份代號: 3699

2023 年報  
ANNUAL REPORT





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# CORPORATE INFORMATION

## 公司資料

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### BOARD OF DIRECTORS

#### Executive Directors

Mr. LIU Jia (*Chairman & Chief Executive Officer*)  
Mr. MA Heming

#### Non-executive Directors

Ms. WANG Yun <sup>(1)</sup>  
Ms. YIN Junyan <sup>(2)</sup>  
Mr. ZHUANG Minrong

#### Independent Non-executive Directors

Mr. TSOI David  
Mr. SHEK Lai Him Abraham  
Mr. LEE Jor Hung  
Mr. WANG Cheung Yue

### COMPANY SECRETARY

Ms. TANG Yuk Ha

### AUTHORISED REPRESENTATIVES

Mr. LIU Jia  
Ms. TANG Yuk Ha

### AUDIT COMMITTEE

Mr. TSOI David (*Chairman*)  
Mr. SHEK Lai Him Abraham  
Mr. LEE Jor Hung

### REMUNERATION COMMITTEE

Mr. LEE Jor Hung (*Chairman*)  
Mr. LIU Jia  
Mr. WANG Cheung Yue

<sup>(1)</sup> the resignation with effect from 12 December 2023

<sup>(2)</sup> the appointment with effect from 12 December 2023

### 董事會

#### 執行董事

劉嘉先生(*主席兼行政總裁*)  
馬賀明先生

#### 非執行董事

王雲女士<sup>(1)</sup>  
尹俊妍女士<sup>(2)</sup>  
莊民榮先生

#### 獨立非執行董事

蔡大維先生  
石禮謙先生  
李佐雄先生  
汪長禹先生

### 公司秘書

鄧玉霞女士

### 獲授權代表

劉嘉先生  
鄧玉霞女士

### 審核委員會

蔡大維先生(*主席*)  
石禮謙先生  
李佐雄先生

### 薪酬委員會

李佐雄先生(*主席*)  
劉嘉先生  
汪長禹先生

<sup>(1)</sup> 辭任於2023年12月12日起生效

<sup>(2)</sup> 委任於2023年12月12日起生效

**NOMINATION COMMITTEE**

Mr. SHEK Lai Him Abraham (*Chairman*)  
 Mr. LEE Jor Hung  
 Mr. MA Heming

**INVESTMENT COMMITTEE**

Mr. LIU Jia (*Chairman*)  
 Mr. MA Heming  
 Mr. TSOI David  
 Mr. LEE Jor Hung  
 Mr. WANG Cheung Yue

**AUDITOR**

Ernst & Young  
*Certified Public Accountants*  
*Registered Public Interest Entity Auditor*

**REGISTERED OFFICE**

Maple Corporate Services Limited  
 PO Box 309, Ugland House  
 Grand Cayman KY1-1104  
 Cayman Islands

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

Room 1302, 13th Floor  
 Bank of East Asia Harbour View Centre  
 56 Gloucester Road, Wanchai  
 Hong Kong

**PRINCIPAL BANKERS**

Bank of China Limited  
 China Everbright Bank Co., Limited

**提名委員會**

石禮謙先生(主席)  
 李佐雄先生  
 馬賀明先生

**投資委員會**

劉嘉先生(主席)  
 馬賀明先生  
 蔡大維先生  
 李佐雄先生  
 汪長禹先生

**核數師**

安永會計師事務所  
*執業會計師*  
*註冊公眾利益實體核數師*

**註冊辦事處**

Maple Corporate Services Limited  
 PO Box 309, Ugland House  
 Grand Cayman KY1-1104  
 Cayman Islands

**總部及香港主要營業地點**

香港  
 灣仔告士打道56號  
 東亞銀行港灣中心  
 13樓1302室

**主要往來銀行**

中國銀行股份有限公司  
 中國光大銀行股份有限公司

## LEGAL ADVISORS

### As to Hong Kong Laws

Jingtian & Gongcheng LLP

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Maples Fund Services (Cayman) Limited  
PO Box 1093, Boundary Hall  
Cricket Square  
Grand Cayman KY1-1102  
Cayman Islands

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

## STOCK CODE

3699

## WEBSITE

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

## 法律顧問

### 有關香港法律

競天公誠律師事務所有限法律責任合夥

### 股份過戶登記總處

Maples Fund Services (Cayman) Limited  
PO Box 1093, Boundary Hall  
Cricket Square  
Grand Cayman KY1-1102  
Cayman Islands

### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

### 股份代號

3699

### 網站

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

# FINANCIAL SUMMARY

## 財務摘要

For the year ended 31 December 2023 — (Expressed in RMB) 截至2023年12月31日止年度 — (以人民幣列示)

A summary of the result and of the assets and liabilities of the Group for the last five financial years as extracted from the published audited financial statements is set out below:

本集團過去五個財政年度的業績以及資產及負債(乃摘自自己公佈的經審核財務報表)的概要載列如下:

### CONSOLIDATED RESULTS

### 綜合業績

|                       |         | Year ended 31 December<br>截至12月31日止年度 |                                   |                                   |                                   |                                   |
|-----------------------|---------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
|                       |         | 2023<br>2023年<br>RMB'000<br>人民幣千元     | 2022<br>2022年<br>RMB'000<br>人民幣千元 | 2021<br>2021年<br>RMB'000<br>人民幣千元 | 2020<br>2020年<br>RMB'000<br>人民幣千元 | 2019<br>2019年<br>RMB'000<br>人民幣千元 |
| Revenue               | 收益      | 46,779                                | 52,297                            | 52,678                            | 51,734                            | 71,274                            |
| Profit before tax     | 稅前利潤    | 26,292                                | 28,804                            | 43,642                            | 45,699                            | 54,049                            |
| Income tax expense    | 所得稅開支   | (7,034)                               | (6,751)                           | (10,969)                          | (11,717)                          | (16,768)                          |
| Profit for the year   | 本年度利潤   | 19,258                                | 22,053                            | 32,673                            | 33,982                            | 37,281                            |
| Attributable to:      | 以下人士應佔: |                                       |                                   |                                   |                                   |                                   |
| Owners of the Company | 本公司擁有人  | 19,258                                | 22,053                            | 32,673                            | 33,982                            | 37,281                            |

### CONSOLIDATED ASSETS AND LIABILITIES

### 綜合資產及負債

|                   |        | At 31 December<br>於12月31日         |                                   |                                   |                                   |                                   |
|-------------------|--------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
|                   |        | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 | 2021<br>2021年<br>RMB'000<br>人民幣千元 | 2020<br>2020年<br>RMB'000<br>人民幣千元 | 2019<br>2019年<br>RMB'000<br>人民幣千元 |
| Total assets      | 總資產    | 1,194,298                         | 1,181,261                         | 1,167,744                         | 1,163,761                         | 1,145,401                         |
| Total liabilities | 總負債    | (221,939)                         | (215,973)                         | (227,013)                         | (229,118)                         | (225,455)                         |
| Net assets        | 淨資產    | 972,359                           | 965,288                           | 940,731                           | 934,643                           | 919,946                           |
| Gearing ratio     | 資產負債比率 | 18.6%                             | 18.3%                             | 19.4%                             | 19.7%                             | 19.7%                             |

# CHAIRMAN'S STATEMENT

## 主席報告

Dear Shareholders,

On behalf of the board (the “**Board**”) of directors (the “**Directors**”), I am pleased to present the annual report of Everbright Grand China Assets Limited (the “**Company**”, or together with its subsidiaries, the “**Group**”) for the year ended 31 December 2023 (the “**Year**”) for your review.

Looking back at 2023, it was a year of both opportunities and challenges for the property management industry. Although the COVID-19 pandemic gradually receded, global economy and the financial market continued to experience fluctuations. Inflation continued to intensify amidst rising interest rates and geopolitical risks, casting uncertainties over the business prospects across various industries. However, with the central government continuing to adopt proactive fiscal policies and prudent monetary policies to stimulate economic growth, as well as planning to increase infrastructure investment and provide loan support for the economy, it is expected to help boost the overall economy, including the real estate and property management markets. With the advancement of urbanization in mainland China, the demand for commercial properties will continue to increase.

In the midst of economic fluctuations, there has been widespread concern in the market in recent years about reduced business activities due to economic and financial market adjustments. Additionally, intense market competition has led to a decline in the occupancy rates of commercial properties, putting downward pressure on rent collection and profitability of the industry. However, the Group has started implementing relevant measures last year and attracted high-quality tenants with development prospects, laying a solid foundation for the Group's long-term stable development. To assist tenants in navigating economic fluctuations, the Group continued to adjust commercial lease conditions flexibly. Meanwhile, the Group continuously expanded the scope of value-added services, and strived to achieve high-quality development and enhance customer loyalty to property services through innovation and breakthroughs, thereby enabling the Group to adapt to changes in market demand and continuously improve the quality of our services to face market competition while maintaining stable income and cash flow levels.

致各位股東：

本人謹代表董事(「**董事**」)會(「**董事會**」)，欣然提呈光大永年有限公司(「**本公司**」，或連同其附屬公司「**本集團**」)截至2023年12月31日止年度(以下簡稱「**本年度**」)之年度報告，敬請各位股東審閱。

回顧2023年，對於物管行業來說，是機遇與挑戰並存的一年。雖然新冠疫情逐漸消退，但環球經濟及金融市場持續波動，通脹在息口走勢高企及地緣政治風險下進一步加劇，各行各業的經營前景充斥著不明朗因素。不過，隨著中央政府將繼續採取積極的財政政策和穩健的貨幣政策來促進經濟增長，並計劃增加基礎設施投資、提供貸款支持經濟措施，預期將有助提振整體經濟，以至房地產及物業管理市場。隨著內地城市化進程的推進，商業物業的需求將持續增加。

在環境經濟波動的情況下，市場近年普遍憂慮商業活動因經濟及金融市場調整而減少，加上市場競爭激烈，從而令商業物業的出租率下降，行業面臨著租金回收和盈利能力下調的壓力。惟集團於去年已開始進行部署，已獲得具有發展前景優質租戶入駐，為集團長遠穩定發展奠定良好基礎。為協助租戶渡過經濟波動期，本集團繼續靈活地調整商業租賃狀況。同時，持續擴大旗下各類服務的增值範圍，通過創新和突破實現高品質發展，增強客戶對物業服務的粘性，以便於市場需求變化的環境下，繼續提升服務質素以面對市場競爭，以保持穩定的收入和現金流水平。

For the year ended 31 December 2023, the Group recorded a revenue of RMB46.8 million, a decrease of approximately 10.5% over the same period last year, and the profit attributable to equity shareholders of the Company amounted to RMB19.3 million, a decrease of approximately 12.7% over the same period last year, mainly impacted by the reduction in revenue from rental income. In order to reward the shareholders for their support to the Company, the Board recommended the payment of a final dividend of RMB0.6 cents (equivalent to HK0.66 cents) per ordinary share for the financial year ended 31 December 2023. The Company will continue to strive to provide ideal dividend returns as a token of appreciation to its shareholders for their support to the Company.

As at 31 December 2023, the Group had cash and cash equivalents of RMB222.2 million and a gearing ratio of 18.6%. Under the current sound financial position with sufficient funds, the Group will continue to exercise prudent financial management and uphold the core principles of innovation and effectiveness, focus on the development of new growth drivers in the industry, fully implement the concept of sustainable development, consolidate and enhance the Group's market position in the property management industry, and actively maintain long-lasting and stable relationships with its existing customer base. In addition, the Group will continue to flexibly adjust the existing commercial leasing structure, strengthen overall risk management, strive to improve service quality and expand the area under management, with a view to enhancing the overall development potential and brand value of its business in the future.

截至2023年12月31日止年度，本集團收入錄得人民幣46.8百萬元，較去年同期下跌10.5%，本公司權益股東應佔溢利達至人民幣19.3百萬元，較去年同期下跌12.7%，主要由於租金收入下跌所致。為回饋各位股東對本公司的支持，董事會建議就截至2023年12月31日止的財政年度派發末期股息每股普通股為人民幣0.6分(相當於0.66港仙)，本公司將繼續竭力提供理想的派息回報，以答謝各位股東對本公司的支持。

於2023年12月31日，本集團的現金及現金等價物為人民幣222.2百萬元，資本負債比率為18.6%。在現有資金充裕的穩健財政狀況下，本集團將繼續審慎理財，並堅持創新與實效的核心理念，聚焦發展行業新動能，全面貫徹可持續發展理念，穩固並提升本集團在物業管理行業的市場地位，及積極保持與現有客戶群長久穩定的關係。同時，本集團亦會持續靈活調整現有商業租賃結構，加強整體風險管理，致力提升服務質素，擴大在管面積，以提升整體業務未來的發展潛力及品牌價值。



Looking forward to 2024, as the policies of the central government continue to support the development of the industry and the overall economy, including the ongoing encouragement of the standardized and professional development of the commercial property management industry; and the introduction of relevant policy support and regulatory measures, it will help to improve the service quality and standardized level of the industry, and enable the industry to provide more refined management and better user experience. In particular, in recent years, Chengdu's position in the country has gradually improved and it has been recognized as a new first-tier city. This has provided Chengdu's commercial real estate with greater development potential and will maintain a strong growth momentum, contributing to enhancing the Group's competitiveness in the industry.

On behalf of the Board of the Group, I would like to take this opportunity to express my sincere gratitude to all the staff of the Group for their whole-hearted and dedicated contribution in the past year. Meanwhile, the Group would also like to express its sincere gratitude to its shareholders, customers and business partners for their full support. In the future, the Group will continue to prudently identify suitable new investment projects with long-term return potential, strive to enhance service quality and customer satisfaction, and further strengthen technological innovation and digital transformation to improve management efficiency and service capabilities. At the same time, the Group will also strengthen talent development and the construction of a professional team with high efficiency, so as to provide high-quality services to our customers and create more value for our shareholders in return for their support to the Group.

*Chairman of the Board*

**LIU Jia**

27 March 2024

展望2024年，隨著中央政府政策繼續支持行業及整體經濟發展，包括一直鼓勵商業物業管理行業的規範化和專業化發展；相關政策支持和監管措施的出台等，將有助於提高行業的服務品質和規範化水準和能提供更精細化的管理和更好的用戶體驗。特別是近年來，成都在全國的地位逐漸提升，已列為新一線城市，這使成都商業地產具有更大的發展潛力，將保持旺盛的發展勢頭，有助於提升本集團在行業的競爭力。

本人謹代表本集團董事會，藉此機會對本集團全體員工在過去一年為本公司盡心盡力的貢獻表示衷心謝意。同時，本集團就各位股東、客戶及業務夥伴的全力支持亦致以誠摯的感謝。未來，本集團將繼續審慎地尋找合適且具長線回報潛力新投資專案，並致力於提升服務品質和客戶滿意度，進一步加強技術創新和數位化轉型，以提升管理效率和服務水準。同時，本集團亦將加強人才培養和專業高效團隊建設，為客戶提供優質的服務的同時，亦為股東創造更多價值，以回饋股東對本集團的支持。

*董事會主席*

**劉嘉**

2024年3月27日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL RESULT

For the financial year ended 31 December 2023, the Group's revenue and profit attributable to equity shareholders of the Company amounted to approximately RMB46.8 million (2022: approximately RMB52.3 million) and approximately RMB19.3 million (2022: approximately RMB22.1 million), respectively.

### BUSINESS REVIEW

The Group is principally engaged in the businesses of property leasing, the provision of property management services and the sale of properties held for sale.

The Group's revenue for the year ended 31 December 2023 amounted to approximately RMB46.8 million (2022: approximately RMB52.3 million), which represented a decrease of approximately 10.5% as compared to last year, mainly impacted by the reduction in revenue from rental income. Profit attributable to equity shareholders of the Company for the year ended 31 December 2023 was approximately RMB19.3 million (2022: approximately RMB22.1 million), which represented a decline of approximately 12.7% as compared to last year. The decrease in profit is mainly due to the decline in gross profit and increase in administrative expenses during the year. The basic earnings per share for the year ended 31 December 2023 was approximately RMB0.04 (2022: RMB0.05). The review of the individual business segment of the Group is set out below.

### PROPERTY LEASING

The rental income from the Group's property leasing business was approximately RMB33.2 million for the year ended 31 December 2023 (2022: RMB38.3 million). The reduction in the average occupancy rate and the average rent per square meters ("**sq.m.**") resulted in the decrease in total rental income. The Group's leasing properties are located in Chengdu, Sichuan province and Kunming, Yunnan province in the PRC. As at 31 December 2023, the Group's property portfolio comprises three commercial buildings, namely Everbright Financial Center, part of Everbright International Mansion and Ming Chang Building, with a total gross floor area ("**GFA**") of approximately 89,507 (2022: 89,507) sq.m.

### 財務業績

截至2023年12月31日止財政年度，本集團收益及本公司權益股東應佔溢利分別約為人民幣46.8百萬元(2022年：約人民幣52.3百萬元)及約為人民幣19.3百萬元(2022年：約人民幣22.1百萬元)。

### 業務回顧

本集團的主要業務為物業租賃、提供物業管理服務及銷售持作出售物業。

截至2023年12月31日止年度，本集團的收益約為人民幣46.8百萬元(2022年：約人民幣52.3百萬元)，較去年減少約10.5%，主要由於租金收入下跌所致。截至2023年12月31日止年度，本公司權益股東應佔溢利約為人民幣19.3百萬元(2022年：約人民幣22.1百萬元)，較去年減少約12.7%。溢利減少主要由於本年度毛利下降及行政開支增加所致。截至2023年12月31日止年度每股基本盈利約為人民幣0.04元(2022年：人民幣0.05元)。本集團個別業務分部的回顧載列如下。

### 物業租賃

截至2023年12月31日止年度，本集團物業租賃業務的租金收入約為人民幣33.2百萬元(2022年：人民幣38.3百萬元)。由於平均租用率及每平方米(「**平方米**」)的平均租金下跌，所以總租金收入減少。本集團的租賃物業位於中國四川省成都市及雲南省昆明市。於2023年12月31日，本集團的物業組合包括三棟商業樓宇，即光大金融中心、光大國際大廈的部分物業及明昌大廈的部分物業，總建築面積(「**總建築面積**」)約為89,507平方米(2022年：89,507平方米)。

PROPERTY LEASING PORTFOLIO

物業租賃組合

|  |  | As at 31 December 2023 |                                      | Average occupancy rate |       | Average occupancy rate<br>(Commercial use) <sup>(1)</sup> |       | Rental income for the year<br>ended 31 December |                  |
|--|--|------------------------|--------------------------------------|------------------------|-------|---|-------|---|------------------|
|  |  | 於2023年12月31日           |                                      | 平均租用率                  |       | 平均租用率<br>(商業用途) <sup>(1)</sup>                            |       | 截至12月31日止年度的<br>租金收入                            |                  |
|  |  | GFA owned              | Commercial<br>use GFA <sup>(1)</sup> | 2023                   | 2022  | 2023  | 2022  | 2023  | 2022             |
|  |  | 所擁有<br>總建築<br>面積       | 商業用途<br>總建築<br>面積 <sup>(1)</sup>     | 2023年                  | 2022年 | 2023年   | 2022年 | 2023年   | 2022年            |
|  |  | (sq.m.)                | (sq.m.)                              | %                      | %     | %   | %     | RMB<br>(million)                                | RMB<br>(million) |
|  |  | (平方米)                  | (平方米)                                | %                      | %     | %   | %     | 人民幣<br>(百萬元)                                    | 人民幣<br>(百萬元)     |
| <b>Commercial Properties</b>   | <b>商業物業</b>                              |                        |                                      |                        |       |   |       |   |                  |
| Everbright Financial Center <sup>(2)</sup><br>No. 9 Wenwu Road, Qingyang<br>District, Chengdu            | 光大金融中心 <sup>(2)</sup><br>成都市青羊區<br>文武路9號 | 34,335                 | 31,153                               | 57%                    | 63%   | 63%   | 70%   | 15.7  | 18.9             |
| Everbright International<br>Mansion <sup>(2)</sup><br>No. 2 Caoshi Street, Qingyang<br>District, Chengdu | 光大國際大廈 <sup>(2)</sup><br>成都市青羊區<br>草市街2號 | 38,199                 | 28,905                               | 67%                    | 68%   | 88%   | 90%   | 9.9   | 9.8              |
| Ming Chang Building <sup>(2)</sup><br>No. 28 Renmin Road Central,<br>Wuhua District, Kunming             | 明昌大廈 <sup>(2)</sup><br>昆明市五華區<br>人民中路28號 | 16,973                 | 16,973                               | 77%                    | 96%   | 77%   | 96%   | 7.6   | 9.6              |
|  |  | 89,507                 | 77,031                               |                        |       |   |       | 33.2  | 38.3             |

Notes:

附註：

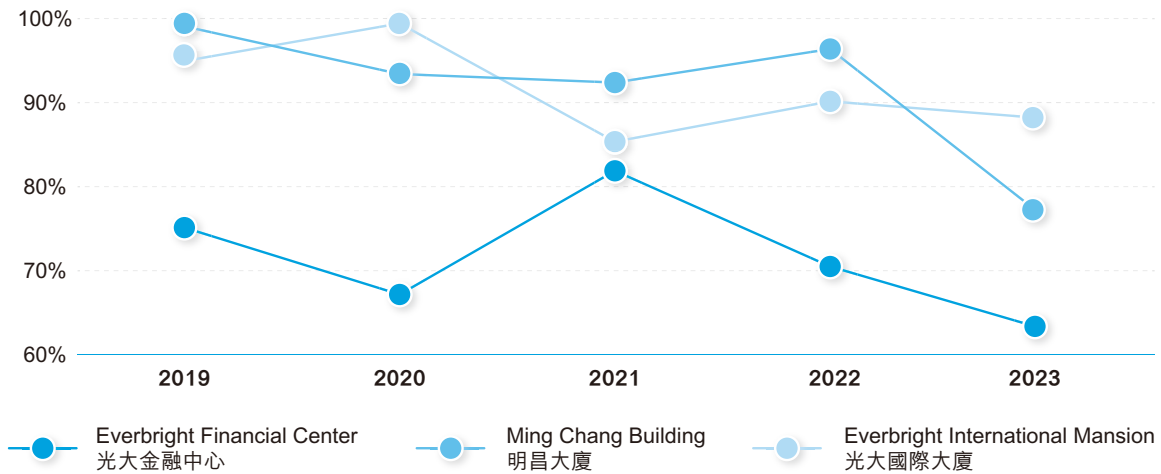
<sup>(1)</sup> Excluding warehouses and parking spaces which cannot be used as offices, commercial spaces or residence.

<sup>(1)</sup> 扣除不可用於辦公室、商業空間或住宅的倉庫及停車空間。

<sup>(2)</sup> All the properties are located in the PRC and held under medium-term lease.

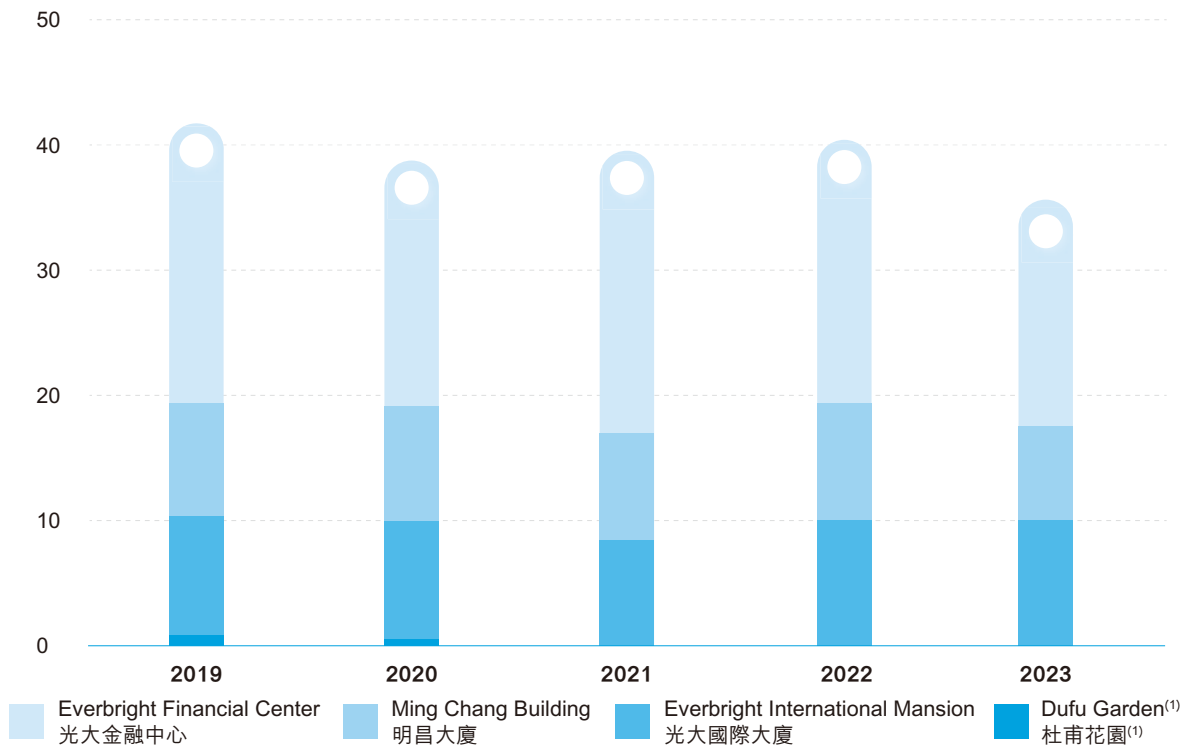
<sup>(2)</sup> 所有物業均位於中國，按中期租賃持有。

**Average occupancy rate (Commercial use)**  
平均租用率(商業用途)



RMB (million)  
人民幣(百萬元)

**Total Rental income**  
總租金收入



Note:

附註：

<sup>(1)</sup> The properties were disposed during the year ended 31 December 2020.

<sup>(1)</sup> 該物業已於截至2020年12月31日止年度出售。

## PROPERTY MANAGEMENT SERVICE

The Group provided property management services for its properties, namely, Everbright Financial Center and Everbright International Mansion. Revenue from the Group's property management services was approximately RMB13.6 million for the year ended 31 December 2023 (2022: RMB14.0 million). The decrease in revenue from property management services was resulted from the decline in the average management fee per sq.m. during the year. As at 31 December 2023, the total GFA under the Group's management increased by 11.2% to approximately 66,051 sq.m. (2022: 59,413 sq.m.).

## INVESTMENT PROPERTIES

The Group's investment properties mainly consist of land and/or buildings which are owned or held under leasehold interest to earn rental income and/or for capital appreciation. As at 31 December 2023, the fair value of the investment properties was RMB959.5 million (2022: RMB954.1 million), representing an increase of approximately 0.6% as compared to last year. The increase indicated the property market in the PRC improved steadily after the COVID-19. The valuation gains on investment properties for the year ended 31 December 2023 amounted to approximately RMB5.3 million (2022: approximately RMB0.1 million).

## 物業管理服務

本集團為其物業(即光大金融中心及光大國際大廈)提供物業管理服務。截至2023年12月31日止年度,本集團物業管理服務的收益約為人民幣13.6百萬元(2022年:人民幣14.0百萬元)。年內,由於每平方米的平均管理費下降導致物業管理服務收益減少。於2023年12月31日,本集團管理的總建築面積增加11.2%至約66,051平方米(2022年:59,413平方米)。

## 投資物業

本集團的投資物業主要包括擁有或按租賃權益持有以賺取租金收入及/或資本增值的土地及/或樓宇。於2023年12月31日,投資物業的公允價值為人民幣959.5百萬元(2022年:人民幣954.1百萬元),較去年增加約0.6%,該增加顯示中國物業市場在新冠疫情後逐漸改善。截至2023年12月31日止年度,投資物業的估值收益約為人民幣5.3百萬元(2022年:約人民幣0.1百萬元)。

## PROSPECTS

With various countries around the world implementing monetary tightening and high interest rate policies, trade between nations has weakened, weakening the confidence among businesses and consumers. Consequently, the global economy remained trapped in a state of uncertainty throughout 2023. The National Bureau of Statistics announced that the annual gross domestic product (GDP) of China was RMB126,058.2 billion in 2023, a year-on-year increase of 5.2% at constant prices, while China's Two Sessions sets 2024 GDP growth target of around 5%. The International Monetary Fund (IMF) has pointed out that China's economy has achieved the government's growth target for 2023, reflecting a strong recovery after the COVID-19 pandemic. The IMF anticipates that China's actual GDP to grow by 4.6% in 2024.

According to various data from the National Bureau of Statistics, the ongoing debt crisis in real estate market in China has led to a prolonged adjustment period in the property management sector, and the market continues to face downward pressure. However, as the central government continues to vigorously promote economic growth and implement stimulus policies, the market anticipates that this will help drive the real estate and rental markets, thus having a positive impact on the stability and growth of the property management industry. Furthermore, the profitability restoration in the domestic property management sector is largely complete, and as long as the real estate sales stabilize, it is believed to have a positive effect on improving the overall industry sentiment.

Although the property management industry has followed the decline of the real estate market in China, the decline in the properties under management of the Group, which are primarily commercial properties, is relatively lower compared to residential properties, resulting in the continued stabilization of the Group's tenants, rental contracts and occupancy rate during the year under review. Despite the general pessimism towards economic growth in 2024, the stable operating conditions of our clients and the stability of our rental contracts, along with policy support, are expected to contribute to a stable trend of rentals and an improvement in the property management industry.

## 展望

隨著環球多個國家實施了緊縮貨幣及高息政策，國與國之間的貿易疲軟，導致企業和消費者信心下降，致使環球經濟於2023年仍未步出陰霾。國家統計局日前公佈，2023年中國全年國內生產總值人民幣1,260,582億元，按不變價格計算，按年增長5.2%；中國兩會提到2024年的內生產總值增速目標定在5%。國際貨幣基金組織(IMF)指出，中國經濟實現政府2023年的增長目標，反映新冠疫情後的強勁復蘇，該機構預計中國實際國內生產總值在2024年將達到4.6%的增長。

從國家統計局多項數據中反映，國家房地產債務危機持續，引致物業管理板塊的調整周期仍未結束，市場繼續面臨下行壓力。然而，隨著中央政府將繼續大力推動經濟增長，陸續推出振興經濟政策，市場憧憬有助推動樓市及租賃市場，對穩定物業管理行業增長亦能發揮正面作用。此外，內地物業管理板塊的盈利重置大致完成，只要樓市銷售回穩，相信對改善行業氣氛有正面作用。

雖然物業管理行業跟隨內地房產市場下跌，但由於本集團旗下管理的物業主要為商用物業，下調幅度相對較住房低，令回顧年度內本集團的租戶及租務合同、出租率持續穩定。儘管市場普遍未看好2024年經濟增長，但在客戶經營情況穩健及本集團的出租合約穩定的情況下，加上國策支持，預期租金走勢回穩，將有助物管行業改善。

The meeting of the Political Bureau and the Central Economic Work Conference were held at the end of 2023. The market is highly concerned about resolving the supply-side debt risk and the establishment of new models such as the “three major projects”, and the favourable macroeconomic policies may contribute to the stable development of the real estate sector. With the renewed emphasis on the role of real estate in stabilizing the economy, it is expected to contribute to an increased recovery momentum in the property management sector.

At the same time, the market expects that more and more cities will lift restrictions on price reductions for new properties, leading to a recovery in sales for various types of properties, and the real estate market in China is expected to experience moderate growth next year. In fact, the property management industry generally has a better recovery speed and risk resistance compared to the real estate market. Therefore, relative to asset-heavy real estate enterprises in China, property management companies will be able to mitigate their operational risks.

Despite the uncertain prospects in the industry and the challenges posed by high interest rates, the Group has managed to maintain a healthy average property occupancy rate and a stable financial condition. Throughout the year, we continued to maintain a debt-free and financially secure status. Looking ahead, the Group anticipates a continued preference for a conservative approach in its overall business operations. Nevertheless, the Company will continue to prudently seek suitable new investment opportunities with long-term return potential, with a focus on investment properties.

國家政治局會議、中央經濟工作會議於2023年底召開，市場對於化解供給端債務風險、「三大工程」等新模式建立高度關注，宏觀政策利好房地產板塊平穩發展；伴隨房地產穩經濟作用將重新納入政策視野，亦有助物業管理板塊回暖度增加。

同時，市場預期愈來愈多城市取消新房降價的限制，市場憧憬各類型物業銷售回暖，內地房地產市場明年將仍有溫和增長。事實上，物業管理行業的回暖速度及抗風險能力一般而言都較房地產市場良好，所以相對重資產的內房企業而言，物業管理企業經營風險將能下調。

在行業前景未明的大環境疊加息口高企下，本集團的物業平均租用率仍維持健康水平，財務狀況依然穩健，年度內繼續保持沒有負債及財務壓力的狀態。展望未來，本集團預期整體經營環境仍傾向較為保守，惟公司會繼續在投資物業為主導下，審慎地尋找合適且具長線回報潛力新投資項目。

For development trend of the industry, the property management industry has entered a phase of refocusing on its core service essence. The fundamental nature of property management lies in providing services, and in recent years, more and more property management companies have actively enhanced the quality of their services, aiming for long-term sustainability. It is anticipated that the industry will increasingly prioritize the coordinated development of quality and speed, while also striving to expand the scope of services and identify areas for value-added offerings. Recognizing this trend, the Group's professional property management team will continue to deliver high-quality property management services to our existing projects, while also continuing to enhance the value of property and related management services through dedicated efforts.

Facing the current business environment, the Group is determined to tackle challenges and continue to develop diversified value-added services by leveraging on the synergy created from our parent company, the China Everbright Group, and the popularity of the "Everbright" brand. We will strive to increase our revenue and profitability, while also proactively enhancing our brand influence. We will seize the opportunity during the industry adjustment period to further reinforce our self-positioning, consolidate our competitiveness, and strengthen our resilience against risks, thereby enabling the Group to become a robust enterprise with solid strength for long-term sustainable development.

## LIQUIDITY AND FINANCIAL RESOURCES

The total equity of the Group as at 31 December 2023 was approximately RMB972.4 million (2022: approximately RMB965.3 million). As at 31 December 2023, the Group maintained cash and bank balances of approximately RMB222.2 million (2022: approximately RMB214.9 million). The Group's net current assets was approximately RMB205.6 million as at 31 December 2023 (2022: approximately RMB200.3 million). The Group had current assets of approximately RMB231.4 million as at 31 December 2023 (2022: approximately RMB222.9 million). The increase in current assets was mainly due to the rise in cash and bank balances during the year. The Group had current liabilities of RMB25.8 million (2022: approximately RMB22.6 million). The increase in current liabilities was mainly due to the increase in trade and other payables during the year.

就行業發展勢態而言，物管行業已進入回歸服務本質的階段。物管的本質是服務，近年愈來愈多物業管理企業皆積極提高對服務品質的水平，致力實現長期可持續發展；相信行業未來會愈來愈著重品質和速度協同的發展，同時亦會爭取拓寬服務範圍，找尋增值服務的發力點。有見及此，本集團的專業物業管理團隊將持續為旗下現有的項目提供優質的物業管理服務，同時亦繼續於提升物業及相關的物業管理服務價值方面深耕細作。

面對現時的經營環境下，本集團決心迎難而上，繼續以與母公司中國光大集團的協同效應及「光大」的品牌知名度發展多元化增值服務，一方面致力增收創收，同時亦積極提升品牌影響力，伺機在行業調整期進一步加強自我裝設，鞏固自身的競爭力及抗風險能力，令本集團成為一家長期可持續發展的實力雄厚企業。

## 流動資金及財務資源

於2023年12月31日，本集團權益總額約為人民幣972.4百萬元(2022年：約人民幣965.3百萬元)。於2023年12月31日，本集團持有現金及銀行結餘約人民幣222.2百萬元(2022年：約人民幣214.9百萬元)。於2023年12月31日，本集團的流動資產淨額約為人民幣205.6百萬元(2022年：約人民幣200.3百萬元)。於2023年12月31日，本集團的流動資產約為人民幣231.4百萬元(2022年：約人民幣222.9百萬元)。流動資產增加主要由於年內現金及銀行結餘上升所致。本集團的流動負債為人民幣25.8百萬元(2022年：約人民幣22.6百萬元)。流動負債上升主要是由於年內貿易及其他應付款項增加所致。



The working capital and long-term funding required by the Group are primarily derived from income generated from core business operations. The Group's gearing ratio, being measured by the Group's total liabilities over its total assets, was 18.6% (2022: 18.3%) as at 31 December 2023. The Group's liquidity position was well-managed in this year. To manage the liquidity risk, an adequate level of cash and cash equivalents that the Group considers sufficient to finance its operations and mitigate the effects of fluctuations in cash flow has been maintained.

本集團所需的營運資金及長期資金主要來自核心業務營運產生的收入。於2023年12月31日，本集團的資本負債比率(按本集團總負債除以總資產計量)為18.6%(2022年：18.3%)。本集團於年內的流動資金狀況良好。為管理流動資金風險，本集團認為現金及現金等價物已保持充足水平以支付本集團營運並減輕現金流量波動的影響。

### CHARGES ON GROUP ASSETS

As at 31 December 2023, the Group had no charged assets (2022: Nil).

### 本集團資產抵押

於2023年12月31日，本集團並無抵押資產(2022年：無)。

### FOREIGN EXCHANGE

The Group's transactions, monetary assets and liabilities are principally denominated in RMB. The management of the Group is of the opinion that the Group has not experienced any material difficulties or effects on its operations or liquidity as a result of the fluctuations in currency exchange rates during the years ended 31 December 2023 and 2022. Therefore, the Group did not engage in any hedging activities.

### 外匯

本集團交易、貨幣資產及負債主要以人民幣計值。本集團管理層認為，本集團於截至2023年及2022年12月31日止年度內並未因貨幣匯率波動而於營運或流動資金方面遭遇任何重大困難或影響。因此，本集團並未從事任何對沖活動。

### CONTINGENT LIABILITY

As at 31 December 2023, the Group had no contingent liability (2022: Nil).

### 或然負債

於2023年12月31日，本集團並無或然負債(2022年：無)。

### INFORMATION IN RESPECT OF MAJOR CUSTOMERS & SUPPLIERS

The percentages of the Group's revenue (excluding interest and dividend incomes) for the year ended 31 December 2023 attributable to the major customers of the Group were as follows:

### 有關主要客戶及供應商的資料

截至2023年12月31日止年度，本集團主要客戶應佔本集團收益(不包括利息及股息收入)的比例如下：

|                                     | Percentage of total revenue of the Group |        | 佔本集團總收益的比例 |
|-------------------------------------|--|--------|------------|
| The largest customer                | 19.8%                                    | 最大客戶   | 19.8%      |
| Five largest customers in aggregate | 52.8%                                    | 五大客戶總計 | 52.8%      |

Saved as disclosed in this annual report, none of the Directors or any of their associates or any shareholders (which to the knowledge of the Directors, own more than 5% of the Company's issued share capital) had any interest in the major customers noted above. Due to the nature of the business of the Group, the Group does not have any major suppliers.

## CAPITAL STRUCTURE

There was no material change in the capital structure of the Company during the year, and the Company's capital included ordinary shares and other reserves.

## PLANS FOR MATERIAL CAPITAL INVESTMENTS

The Group plans to invest in capacity expansion and pursue suitable investment projects to capitalise the potential growth of the Group's business in the coming years in the manner set out in the section headed "Future Plans and Use of Proceeds" in the prospectus of the Company dated 29 December 2017 ("**Prospectus**"). Such source of funding would be primarily from the external resources.

## SIGNIFICANT INVESTMENT HELD, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES

There was no significant investment held, nor was there any material acquisitions or disposals of subsidiaries during the reporting period.

## IMPORTANT EVENTS AFTER THE REPORTING PERIOD

Save as disclosed elsewhere in this report, there was no important event affecting the Group which occurred after the reporting period.

除於本年報披露外，概無董事或其任何聯繫人或任何股東(就董事所知，擁有本公司已發行股本5%以上)於上述主要客戶中擁有任何權益。基於本集團業務性質所限，本集團並無任何主要供應商。

## 資本結構

年內本公司資本結構並無重大變動，本公司資本包括普通股及其他儲備。

## 重大資本投資計劃

本集團計劃投資於產能擴張及追求合適投資項目，以按本公司日期為2017年12月29日的招股章程(「招股章程」)「未來計劃及所得款項用途」一節所載之方式，為本集團於未來數年的業務帶來潛在資本化增長。該等資金來源主要來自外部資源。

## 持有的重大投資、重大收購及出售附屬公司

於報告期間概無持有重大投資，亦無任何重大收購或出售附屬公司。

## 報告期後重大事件

除本報告其他地方披露外，報告期後並無發生影響本集團的重大事件。

## USE OF NET PROCEEDS FROM THE LISTING

The net proceeds raised from the global offering on 16 January 2018 (the “**Listing Date**”), after deducting relevant listing expenses, was approximately RMB116.1 million (“**Net Proceeds**”). Up to 31 December 2023, the Group had used approximately RMB15.0 million (2022: RMB14.8 million) of the Net Proceeds for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

## 上市所得款項淨額用途

於2018年1月16日(「**上市日期**」)來自全球發售的所得款項淨額(經扣除相關上市開支)約為人民幣116.1百萬元(「**所得款項淨額**」)。直至2023年12月31日，本集團已動用所得款項淨額約人民幣15.0百萬元(2022年：人民幣14.8百萬元)用作本公司招股章程「未來計劃及所得款項用途」一節所載的用途。

| Net Proceeds  | Amount utilised up to 31 December 2022 | Utilised during the year ended 31 December 2023 | Amount utilised up to 31 December 2023 | Unutilised Net Proceeds as at 31 December 2023 | Expected timeline for utilising the remaining Net Proceeds <sup>(Note)</sup> |  |
|---|--|---|--|--|--|--|
|   |  |   |  |  |  | 直至2022年12月31日的已動用金額  |
| RMB'000<br>人民幣千元  | RMB'000<br>人民幣千元                       | RMB'000<br>人民幣千元                                | RMB'000<br>人民幣千元                       | RMB'000<br>人民幣千元                               |  |  |
| Acquisition of properties in the major cities of the United Kingdom (U.K.)<br>於英國的主要城市收購物業        | 92,904                                 | 3,162   | —                                      | 3,162  | 89,742   | Expected to be fully utilised on or before 31 December 2025<br>預期於2025年12月31日或之前悉數動用 |
| Upgrade in building facilities and/or renovating the properties of the Group<br>升級建造設施及／或翻新本集團的物業 | 11,613                                 | 7,483   | 295                                    | 7,778  | 3,835  | Expected to be fully utilised on or before 31 December 2025<br>預期於2025年12月31日或之前悉數動用 |
| Working capital and general corporate purposes<br>營運資金及一般企業用途                                     | 11,613                                 | 4,140   | —                                      | 4,140  | 7,473  | N/A<br>不適用   |
| <b>Total</b><br>總計  | <b>116,130</b>                         | <b>14,785</b>                                   | <b>295</b>                             | <b>15,080</b>                                  | <b>101,050</b>   |  |

Note: The expected timeline for fully utilising the unutilised Net Proceeds is based on the best estimations of the future market conditions made by the Group and is subject to change based on the current and future development of the market conditions.

As at 31 December 2023, the unutilised Net Proceeds was approximately RMB101.1 million (2022: RMB101.3 million).

The Group has resumed site visits in 2023 and will continue to conduct market research and liaise with property agents for acquisition of property in London that fit the Group's selection criteria and development strategy. Taking into account that the fluctuation in the UK property prices and the changing demand in the UK housing market led by the increase in remote working after the COVID-19 pandemic, the time required to identify potential targets which fit the property selection criteria and development strategy of the Group and the time required to complete such acquisition, it is expected that the remaining amount of the unutilised Net Proceeds allocated for acquisition of properties in major cities of the U.K. will be fully utilised by the end of 2025.

Similarly following the recovery from the COVID-19 pandemic, the Group expects to see a business recovery. During the year ended 31 December 2023, improvements and upgrades have gradually been made to the properties on necessary basis to allow the Group to improve the properties' occupancy rates and further increase their average rent. Considering our development strategies and the time required to undergo upgrades and renovation, it is expected that the remaining amount of the unutilised Net Proceeds allocated for upgrading building facilities and/or renovating the properties of the Group will be fully utilised by the end of 2025.

Going forward in 2024, the Directors will closely monitor the current and future market development to evaluate its business objectives and to apply the unutilised Net Proceeds according to the changing market condition to create greater value for the Shareholders.

The unutilised Net Proceeds will be applied according to the purposes set out in the section headed "Future Plans and Use of Proceeds" of the Prospectus. The Directors considered that it would be in the best interest of the Group to deposit such funds temporarily in the bank accounts to earn interest income and are not aware of any material change to the proposed use of the proceeds as at the date of this annual report.

附註：悉數動用未動用所得款項淨額的預期時間表乃基於本集團對未來市況作出的最佳估計，該時間表可根據目前及未來市況的發展而改變。

於2023年12月31日，未動用所得款項淨額約為人民幣101.1百萬元(2022年：人民幣101.3百萬元)。

於2023年，本集團已恢復實地考察，並將繼續進行市場調研及與地產代理聯繫，以在倫敦收購符合本集團選擇標準及發展戰略的物業。考慮到英國物業價格的波動以及新型冠狀病毒疫情後遠程工作增加導致的英國住房市場需求的變化，物色符合本集團物業選擇標準及發展策略的潛在目標所需的時間及完成該項收購所需的時間，預計分配用於收購英國主要城市物業的未動用所得款項淨額的餘額將於2025年底前悉數動用。

同樣，隨著從新型冠狀病毒疫情後展現復甦，本集團預計將看到業務恢復。截至2023年12月31日止年度，本集團按需要基準逐步對物業進行改善及升級，使本集團提高物業的出租率並進一步提高其平均租金。考慮到我們的發展戰略及進行升級及翻新所需的時間，預計分配用於升級建造設施及／或翻新本集團物業的未動用所得款項淨額的餘額將於2025年底前悉數動用。

展望2024年，董事將密切留意目前及未來市場發展，以評估業務目標並根據不斷變化的市況分配未動用所得款項淨額，為股東創造更大價值。

未動用的所得款項淨額將按招股章程「未來計劃及所得款項用途」一節所述用途應用。於本年報日期，董事認為將該等款項暫時存放於銀行賬戶以賺取利息收入符合本集團的最佳利益，亦不知悉所得款項計劃用途有任何重大變動。

## EMPLOYEES AND EMOLUMENT POLICY

As at 31 December 2023, the Group employed a total of 139 employees (2022: 137 employees) and appointed 8 Directors. Total staff costs, including Directors' emoluments, of the Group were approximately RMB16.9 million (2022: RMB16.0 million). The Group reviews the remuneration policies and packages on a regular basis and makes necessary adjustment commensurate with the remuneration level in the industry. In addition to a basic monthly salary, discretionary bonuses are offered to staff with outstanding performance. The Group also provides other benefits such as medical insurance and retirement benefits scheme. The Group maintains a good relationship with its employees.

## 僱員及薪酬政策

於2023年12月31日，本集團共僱用139名僱員(2022年：137名僱員)並委任8名董事。本集團的僱員成本總額(包括董事酬金)約為人民幣16.9百萬元(2022年：人民幣16.0百萬元)。本集團定期檢討薪酬政策及福利，並作出與行業薪酬水平相應的必要調整。除基本月薪外，本集團亦向業績優異的僱員提供酌情花紅。本集團亦提供醫療保險及退休福利計劃等其他福利。本集團與其僱員保持良好關係。

# BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理層履歷

### EXECUTIVE DIRECTORS

#### Mr. LIU Jia

Aged 59, is an executive Director, chairman of the Board and chief executive officer, the chairman of the investment committee and a member of the remuneration committee of the Company. Mr. Liu joined the Group in November 1991 and is acting as the director and chairman of two Company's subsidiaries, namely Growing China Limited and Metallic Field Limited. He is also the director of certain subsidiaries of the Company, including Square Field Limited, First Step Corporation Limited and Everbright Grand China Assets Management Limited. Mr. Liu is currently a director of China Everbright Holdings Company Limited (“**CE Hong Kong**”).

Mr. Liu joined Capital Century Company Limited (“**Capital Century**”) in 1988. He served as the director and deputy general manager of Capital Century in 1991, mainly responsible for the day-to-day operations and property investment and management of investment projects. Since Capital Century is a subsidiary of CE Hong Kong, Mr. Liu acted as its deputy general manager in the real estate department during the period from August 1997 to March 2000, mainly responsible for the investment and business operations of real estate. At the end of 1998, Mr. Liu served as the director and general manager of China Everbright Financial Assets Management (HK) Limited (“**China EB Financial Assets**”), responsible for receiving and disposing of overseas investment assets entrusted by domestic financial management departments. China EB Financial Assets is the initial company of Huida Asset Management Ltd. Co.\* (滙達資產託管有限責任公司). In 2000, Mr. Liu was appointed as the assistant president in the head office of China Everbright Bank Company Limited (“**CE Bank**”) and was responsible for related work matters. He was promoted as the general manager of Capital Century in 2004, upon which he became responsible for the overall operational management and strategic development. Since August 2014, Mr. Liu has been appointed and served as an executive director and deputy general manager of CE Hong Kong, as well as the chairman of Capital Century (the parent company of the Company).

\* for identification purpose only

### 執行董事

#### 劉嘉先生

59歲，執行董事、董事會主席兼行政總裁，且亦為本公司投資委員會主席及薪酬委員會成員。劉先生於1991年11月加入本集團，現任本公司兩間附屬公司(即 Growing China Limited及美達力富有限公司)的董事兼主席。劉先生亦為本公司數間附屬公司，包括誠業有限公司、首先有限公司及光大永年資產管理有限公司的董事。劉先生現任中國光大集團有限公司(「中國光大(香港)」)的董事。

劉先生於1988年加入國際永年有限公司(「國際永年」)。於1991年，劉先生擔任國際永年董事兼副總經理，主要負責日常營運以及物業投資及投資項目管理。由於國際永年為中國光大(香港)的附屬公司，自1997年8月至2000年3月，劉先生擔任其房地產部門副總經理，主要負責集團房地產的投資及業務運營。於1998年末，劉先生擔任中國光大金融資產管理(香港)有限公司(「中國光大金融資產」)的董事兼總經理，負責接收並處理國內金融管理部門託管的海外投資資產。中國光大金融資產為滙達資產託管有限責任公司的初始公司。於2000年，劉先生獲委任為中國光大銀行股份有限公司(「光大銀行」)總行行長助理，負責相關工作事宜。於2004年，劉先生晉升為國際永年的總經理，其後，負責整體營運管理及策略發展。自2014年8月起，劉先生一直獲委任並擔任中國光大(香港)的執行董事兼副總經理，亦擔任國際永年(本公司之母公司)的主席。

\* 僅供識別

Mr. Liu graduated from the Civil Engineering Department of Nanjing Jinling Institute of Technology (formerly known as Jinling Polytechnic University), majoring in industrial and civil architecture in July 1986, and obtained a postgraduate certificate of architecture, economics and management in Southeast University (東南大學) in August 1992. Since July 2016, he has become a fellow of the Hong Kong Institute of Directors.

### Mr. MA Heming

Aged 55, is an executive Director, a member of the nomination committee and investment committee of the Company. Mr. Ma joined the Group in April 2021, currently also acts as the director of several major subsidiaries of the Company.

Mr. Ma is experienced in real estate, international trade and public relations. From August 1990 to February 1992, Mr. Ma worked at Beijing First Construction Engineering Co., Ltd. (北京市第一建築工程有限公司). From March 1992 to September 1999, Mr. Ma worked at China Far East International Trading Corporation\* (中國遠東國際貿易總公司). From October 1999 to January 2006, Mr. Ma worked at China Public Relations Association (中國公共關係協會) (the “**Association**”). Mr. Ma was appointed as the deputy director of the Association in February 2002. From April 2011 to August 2014, Mr. Ma was appointed as the director of the Association. From February 2006 to March 2011, Mr. Ma worked at Liaison Office of the Central People’s Government in the Hong Kong Special Administrative Region (中央人民政府駐香港特別行政區聯絡辦公室) (the “**Liaison Office**”). Mr. Ma was appointed as a director of the Liaison Office in May 2009. Mr. Ma has served as the deputy secretary general of Mainland, Hong Kong and Macao Trade Promotion Association\* (中國內地與港澳貿易交流促進會) since September 2014. Mr. Ma was also appointed as a director of Capital Century, a controlling shareholder of the Company, in April 2021.

Mr. Ma received a certificate in Economics and Management from Beijing Youth Politics College\* (北京市青年政治學院) in July 1990 and a post-graduate certificate in Economics and Management from National Academy of Governance\* (國家行政學院) in July 2000.

\* for identification purpose only

劉先生於1986年7月在南京金陵科技學院(前稱金陵職業大學)土木工程系工業與民用建築專業畢業，並於1992年8月取得東南大學建築、經濟及管理專業研究生證書。自2016年7月起，劉先生成為香港董事學會資深會員。

### 馬賀明先生

55歲，執行董事，且為本公司提名委員會及投資委員會成員。馬先生於2021年4月加入本集團，目前亦擔任本公司數間附屬公司的董事。

馬先生擁有房地產、國際貿易及公共關係經驗。於1990年8月至1992年2月，馬先生任職於北京市第一建築工程有限公司。於1992年3月至1999年9月，馬先生任職於中國遠東國際貿易總公司。於1999年10月至2006年1月，馬先生任職於中國公共關係協會(「該協會」)。馬先生於2002年2月獲委任為該協會副處長。於2011年4月至2014年8月，馬先生獲委任為該協會處長。於2006年2月至2011年3月，馬先生任職於中央人民政府駐香港特別行政區聯絡辦公室(「聯絡辦公室」)。馬先生於2009年5月獲委任為聯絡辦公室處長。自2014年9月起，馬先生擔任中國內地與港澳貿易交流促進會副秘書長。馬先生亦於2021年4月獲委任為本公司控股股東國際永年的董事。

馬先生於1990年7月獲得北京市青年政治學院經濟管理證書，並於2000年7月獲得國家行政學院經濟管理研究生證書。

\* 僅供識別

## NON-EXECUTIVE DIRECTORS

### Mr. ZHUANG Minrong

Aged 50, is a non-executive Director of the Company, and joined the Group in August 2021.

Prior to joining the Group, Mr. Zhuang worked as an operation manager at Fujian Huaqiao Trust Investment Company\* (福建省華僑信託投資公司) from September 1996 to March 2001. From March 2001 to August 2007, Mr. Zhuang worked as a corporate account manager at China Everbright Bank Fuzhou Branch (中國光大銀行福州分行) (the “Bank”). Mr. Zhuang worked as the general manager’s assistant of the 1st business department from August 2007 to February 2009 and the general manager of the 5th business department and department of small and medium-sized enterprises at the Bank from February 2009 to December 2014. From December 2014 to April 2021, Mr. Zhuang worked as the general manager of the risk management department and credit approval department at the Bank. From May 2021 to June 2022, he served as the assistant general manager of the risk management, internal control and compliance department at CE Hong Kong, a controlling shareholder of the Company, and was promoted to deputy general manager since June 2022. Mr. Zhuang has been a director of Capital Century, a controlling shareholder of the Company, since August 2021.

Mr. Zhuang obtained a bachelor’s degree in economics from Zhongnan University of Finance and Economics\* (中南財經大學) (now known as Zhongnan University of Economics and Law (中南財經政法大學)) in July 1996.

## 非執行董事

### 莊民榮先生

50歲，為本公司非執行董事，並於2021年8月加入本集團。

加入本集團前，於1996年9月至2001年3月，莊先生在福建省華僑信託投資公司擔任業務經理。於2001年3月至2007年8月，莊先生在中國光大銀行福州分行(「該銀行」)擔任對公客戶經理。莊先生於2007年8月至2009年2月擔任該銀行公司業務一部總經理助理，於2009年2月至2014年12月擔任該銀行公司業務五部及中小企業部總經理。於2014年12月至2021年4月，莊先生擔任該銀行風險管理部及信用審批部總經理。於2021年5月至2022年6月，彼擔任本公司控股股東中國光大(香港)的風險管理、內控及合規部助理總經理，自2022年6月起彼晉升為其部門副總經理。莊先生自2021年8月起擔任本公司控股股東國際永年的董事。

莊先生於1996年7月獲得中南財經大學(現稱中南財經政法大學)經濟學學士學位。

\* for identification purpose only

\* 僅供識別



**Ms. YIN Junyan**

Aged 50, a non-executive Director of the Company, joined the Group in December 2023.

Ms. Yin has served as an experienced business manager of financial management department of CE Hong Kong and a director of Capital Century Company Limited since December 2023. Each of the aforementioned companies is a controlling shareholder of the Company. Prior to that, Ms. Yin has served various positions at China Everbright Group Ltd. (“**Everbright Group**”) (formerly known as China Everbright (Group) Limited) from June 2000 to December 2023, including the auditor of audit department from June 2000 to April 2003, deputy principal staff member of bank audit division of audit department from April 2003 to March 2007, the principal staff member of bank division of audit department from March 2007 to May 2009, the principal staff member of accounting division of financial management department from May 2009 to October 2012, the deputy chief of accounting division of financial management department from October 2012 to December 2014, the chief of accounting division of financial management department from December 2014 to August 2016, the senior manager of accounting division and tax division of financial management department from August 2016 to August 2018, the chief of accounting management division and tax management division of financial management department from August 2018 to August 2019, the chief and the experienced business manager of the listing office from August 2019 to December 2019 and from December 2019 to August 2022, respectively and the experienced business manager of the supervisory board office from August 2022 to December 2023.

Prior to joining Everbright Group, Ms. Yin worked as an accountant at Beijing No. 3 Soybean Products Factory\* (北京市豆製品三廠) from August 1997 to November 1998 and a project manager at Beijing Tianhua Accounting Firm\* (北京天華會計師事務所) from November 1998 to March 2000.

Ms. Yin holds a Bachelor’s degree in economics from the Central University of Finance and Economics (中央財經大學) major in accounting, and a Master’s degree in accounting from the Peking University Guanghua School of Management (北京大學光華管理學院). Ms. Yin is currently a senior accountant\* in China (中國高級會計師) and a non-practicing member of The Chinese Institute of Certified Public Accountants (中國註冊會計師協會).

\* for identification purpose only

**尹俊妍女士**

50歲，為本公司非執行董事，於2023年12月加入本集團。

尹女士自2023年12月起擔任中國光大(香港)財務管理部資深業務經理及國際永年有限公司董事。上述各公司均為本公司之控股股東。在此之前，尹女士曾於2000年6月至2023年12月在中國光大集團股份公司(「光大集團」)(前稱中國光大(集團)總公司)擔任多個職位，包括於2000年6月至2003年4月擔任審計部審計員；於2003年4月至2007年3月擔任審計部銀行審計處副主任科員；於2007年3月至2009年5月擔任審計部銀行處主任科員；於2009年5月至2012年10月擔任財務管理部會計處主任科員；於2012年10月至2014年12月擔任財務管理部會計處副處長；於2014年12月至2016年8月擔任財務管理部會計處處長；於2016年8月至2018年8月擔任財務管理部會計處兼稅務處高級經理；於2018年8月至2019年8月擔任財務管理部會計管理處兼稅務管理處處長；於2019年8月至2019年12月及於2019年12月至2022年8月分別擔任上市辦公室處長及資深業務經理；於2022年8月至2023年12月擔任監事會辦公室資深業務經理。

加入光大集團之前，尹女士曾於1997年8月至1998年11月擔任北京市豆製品三廠會計師，及於1998年11月至2000年3月擔任北京天華會計師事務所項目經理。

尹女士於中央財經大學主修會計學持有經濟學學士學位，並持有北京大學光華管理學院會計學碩士學位。尹女士現為中國高級會計師及中國註冊會計師協會非執業會員。

\* 僅供識別

## INDEPENDENT NON-EXECUTIVE DIRECTORS

## 獨立非執行董事

### Mr. TSOI David

### 蔡大維先生

Aged 76, is an independent non-executive Director, the chairman of the audit committee as well as a member of the investment committee of the Company.

76歲，獨立非執行董事，且為本公司審核委員會主席及投資委員會成員。

Mr. Tsoi joined the Group in December 2017. Since 1 October 2022, he has been a Senior Consultant of Patrick Wong C.P.A. Limited, and serves as the Director of Alliot Tsoi CPA Limited since January 2006. He has been a certified public accountant since September 1981 with over 30 years of experience in accounting, auditing and financial management. He is also qualified as and has been:

蔡先生於2017年12月加入本集團。自2022年10月1日起，其擔任黃龍德會計師事務所有限公司的高級顧問，並自2006年1月起一直擔任維昌會計師事務所有限公司的董事。其自1981年9月起為執業會計師，在會計、審計及財務管理方面擁有逾30年經驗。其亦擁有如下資格及身份：

- |  |  |
|--|--|
| (a) a certified public accountant registered at the Hong Kong Institute of Certified Public Accountants (“ <b>HKICPA</b> ”); | (a) 香港會計師公會(「香港會計師公會」)註冊執業會計師；               |
| (b) a certified tax advisor registered at the Taxation Institute of Hong Kong;   | (b) 香港稅務學會註冊稅務師；                             |
| (c) a fellow of the Association of Chartered Certified Accountants since September 1981;                                     | (c) 自1981年9月起，特許公認會計師公會資深會員；                 |
| (d) a fellow of the Institute of Chartered Accountants in England and Wales since May 2015;                                  | (d) 自2015年5月起，英格蘭及威爾士特許會計師公會資深會員；            |
| (e) a member of the Society of Chinese Accountants and Auditors since April 1987 and a fellow since December 2015;           | (e) 自1987年4月起，香港華人會計師公會會員及2015年12月起為該公會資深會員； |
| (f) a fellow of the CPA Australia since November 2009; and   | (f) 自2009年11月起，澳洲會計師公會資深會員；及                 |
| (g) a member of the Chartered Professional Accountants of British Columbia, Canada since June 2015.                          | (g) 自2015年6月起，加拿大英屬哥倫比亞特許專業會計師協會成員。          |

He currently serves as an independent non-executive director of the following listed companies, all of which are listed on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”):

蔡先生目前擔任下列上市公司(均於香港聯合交易所有限公司(「聯交所」)上市)的獨立非執行董事，該等公司均於聯交所上市：的獨立非執行董事：

- |   |  |
|---|--|
| (a) Universal Technologies Holdings Limited (stock code: 1026) since June 2013; | (a) 自2013年6月起，環球實業科技控股有限公司(股份代號：1026)； |
| (b) Green International Holdings Limited (stock code: 2700) since June 2017;    | (b) 自2017年6月起，格林國際控股有限公司(股份代號：2700)；   |
| (c) Tianli Holdings Group Limited (stock code: 0117) since August 2017; and     | (c) 自2017年8月起，天利控股集團有限公司(股份代號：0117)；及  |
| (d) InvesTech Holdings Limited (stock code: 1087) since May 2021.               | (d) 自2021年5月起，威訊控股有限公司(股份代號：1087)。     |

He previously served as an independent non-executive director of the following listed companies, all of which are listed on the Stock Exchange:

彼過往曾擔任下列上市公司的獨立非執行董事，該等公司均於聯交所上市：

- |  |   |
|--|---|
| (a) Loto Interactive Limited (formerly known as MelcoLot Limited) (stock code: 8198) from October 2001 to July 2017;           | (a) 自2001年10月至2017年7月，樂透互娛有限公司(前稱新濠環彩有限公司)(股份代號：8198)；    |
| (b) Enviro Energy International Holdings Ltd (stock code: 1102) from July 2008 to June 2017;                                   | (b) 自2008年7月至2017年6月，環能國際控股有限公司(股份代號：1102)；               |
| (c) Guoen Holdings Limited (formerly known as Guru Online (Holdings) Limited) (stock code: 8121) from May 2014 to August 2023; | (c) 自2014年5月至2023年8月，國恩控股有限公司(前稱超凡網絡(控股)有限公司)(股份代號：8121)； |
| (d) VPower Group International Holdings Limited (stock code: 1608) from October 2016 to December 2023; and                     | (d) 自2016年10月至2023年12月，偉能集團國際控股有限公司(股份代號：1608)；及          |
| (e) Anxin-China Holdings Limited (stock code: 1149) from February 2017 to May 2017.  | (e) 自2017年2月至2017年5月，中國安芯控股有限公司(股份代號：1149)；               |

Mr. Tsoi obtained a master degree of business administration in the University of East Asia, Macau in October 1986.

蔡先生於1986年10月取得澳門東亞大學工商管理碩士學位。

**Mr. SHEK Lai Him Abraham (formerly Razack Ebrahim Abdul and Abraham Razack)**

Aged 78, is an independent non-executive Director and also the chairman of the nomination committee and a member of the audit committee of the Company. Mr. Shek joined the Group in December 2017, he obtained a bachelor's degree of arts and a diploma in education in the University of Sydney in May 1969 and March 1970, respectively. He became the honorary fellow of Lingnan University, the Hong Kong University of Science and Technology, the University of Hong Kong and the Education University of Hong Kong in November 2008, June 2014, September 2016 and March 2018, respectively. In addition to his achievements in the academic field, Mr. Shek has also earned certain honorary titles in various ambits. He was appointed as Justice of the Peace in July 1995 and awarded the Silver Bauhinia Star and Gold Bauhinia Star in the Hong Kong Special Administrative Region 2007 and 2013 Honours Lists, respectively. He has been appointed as the Honorary Member of the Court of The Hong Kong University of Science and Technology since August 2020. Mr. Shek is currently the member of the Court and the Council of The University of Hong Kong, the Court member of City University of Hong Kong and Hong Kong Metropolitan University respectively.

Mr. Shek currently serves as an independent non-executive director of the following listed companies and collective investment schemes, all of which are listed on the Stock Exchange: (a) Paliburg Holdings Limited (stock code: 0617) since July 2002; (b) Chuang's Consortium International Limited (stock code: 0367) since May 2004; (c) NWS Holdings Limited (stock code: 0659) since September 2004; (d) Chuang's China Investments Limited (stock code: 0298) since April 2008; (e) ITC Properties Group Limited (stock code: 0199) since September 2010; (f) China Resources Cement Holdings Limited (stock code: 1313) since January 2011; (g) Lai Fung Holdings Limited (stock code: 1125) since December 2012; (h) Cosmopolitan International Holdings Limited (stock code: 0120) since December 2013; (i) Regal Portfolio Management Limited, the manager of Regal Real Estate Investment Trust (stock code: 1881) since November 2006; (j) Eagle Asset Management (CP) Limited, the manager of Champion Real Estate Investment Trust (stock code: 2778) since May 2006; (k) CSI Properties Limited (stock code: 0497) since July 2018; (l) Far East Consortium International Limited (stock code: 0035) since June 2019; (m) Shin Hwa World Limited (stock code: 0582) since August 2020; (n) Hao Tian International Construction Investment Group

**石禮謙先生(原名Razack Ebrahim Abdul及Abraham Razack)**

78歲，獨立非執行董事，亦為本公司提名委員會主席及審核委員會成員。石先生於2017年12月加入本集團，於1969年5月及1970年3月，其分別取得悉尼大學文學學士學位及教育文憑。於2008年11月、2014年6月、2016年9月及2018年3月，其分別成為嶺南大學、香港科技大學、香港大學及香港教育大學榮譽院士。除了於學術領域的成就外，石先生亦於多個領域獲得若干榮譽稱號。於1995年7月，其獲委任為太平紳士，並於2007年及2013年授勳名單中，分別獲頒授香港特別行政區銀紫荊星章及金紫荊星章。自2020年8月起，石先生獲委任為香港科技大學校董會榮譽委員。石先生現為香港大學校董會及校務委員會榮譽委員以及香港城市大學和香港都會大學顧問委員會成員。

石先生目前擔任下列上市公司及集體投資計劃的獨立非執行董事，該等公司均於聯交所上市：(a)自2002年7月起，百利保控股有限公司(股份代號：0617)；(b)自2004年5月起，莊士機構國際有限公司(股份代號：0367)；(c)自2004年9月起，新創建集團有限公司(股份代號：0659)；(d)自2008年4月起，莊士中國投資有限公司(股份代號：0298)；(e)自2010年9月起，德祥地產集團有限公司(股份代號：0199)；(f)自2011年1月起，華潤水泥控股有限公司(股份代號：1313)；(g)自2012年12月起，麗豐控股有限公司(股份代號：1125)；(h)自2013年12月，四海國際集團有限公司(股份代號：0120)；(i)自2006年11月起，富豪資產管理有限公司(富豪產業信託(股份代號：1881)的管理人)；(j)自2006年5月起，鷹君資產管理(冠君)有限公司(冠君產業信託(股份代號：2778)的管理人)；(k)自2018年7月起，資本策略地產有限公司(股份代號：0497)；(l)自2019年6月，遠東發展有限公司(股份代號：0035)；(m)自

Limited (stock code: 1341) since October 2020; and (o) Alliance International Education Leasing Holdings Limited (formerly known as International Alliance Financial Leasing Co. Ltd) (stock code: 1563) since July 2021.

Besides, Mr. Shek Lai Him Abraham was the chairman of the board of Goldin Financial Holdings Limited (stock code: 0530) since June 2022. Goldin Financial Holdings Limited was ordered to be wound up by the Supreme Court of Bermuda on 11 August 2023. It is in liquidation and was delisted on 31 October 2023.

He previously served as an independent non-executive director of the following listed companies, all of which are listed on the Stock Exchange: (a) PT International Development Corporation Limited (formerly known as ITC Corporation Limited) (stock code: 0372) from June 2006 to March 2017; (b) Dorsett Hospitality International Limited (previous stock code: 2266) (withdrawn from listing on the Stock Exchange in October 2015) from September 2010 to March 2016; (c) TUS International Limited (stock code: 0872) from June 2015 to January 2017; (d) Magnus Concordia Group Limited (formerly known as Midas International Holdings Limited) (stock code: 1172) from August 2001 to January 2018; (e) MTR Corporation Limited (stock code: 0066) from December 2007 to May 2019; (f) Hop Hing Group Holdings Limited (previous stock code: 0047) (withdrawn from listing on the Stock Exchange in January 2022) from April 2008 to June 2020; (g) Goldin Financial Holdings Limited (stock code: 0530) from January 2017 to March 2021; (h) SJM Holdings Limited (stock code: 0880) from October 2007 to May 2021; (i) Lifestyle International Holdings Limited (stock code: 1212) from March 2004 to December 2022, the company was withdrawn from listing on 20 December 2022 and (j) Country Garden Holdings Company Limited (stock code: 2007) from March 2007 to March 2024.

Mr. Shek had been a non-executive director and a member of the audit committee of The Hong Kong Mortgage Corporation Limited, a public company incorporated in Hong Kong, from December 2004 to April 2016.

2020年8月起，神話世界有限公司(股份代號：0582)；(n)自2020年10月起，昊天國際建設投資集團有限公司(股份代號：1341)；及(o)自2021年7月起，友聯國際教育租賃控股有限公司(前稱國際友聯融資租賃有限公司)(股份代號：1563)。

此外，自2022年6月起至今，石先生擔任高銀金融(集團)有限公司(股份代號：0530)的主席。高銀金融(集團)有限公司於2023年8月11日被百慕達最高法院下令清盤，目前正處於清算階段，並於2023年10月31日退市。

彼過往曾擔任下列上市公司的獨立非執行董事，該等公司均於聯交所上市：(a)自2006年6月至2017年3月，保德國際發展企業有限公司(前稱德祥企業集團有限公司)(股份代號：0372)；(b)自2010年9月至2016年3月，帝盛酒店集團有限公司(原股份代號：2266)(於2015年10月在聯交所撤回上市)；(c)自2015年6月至2017年1月，啟迪國際有限公司(股份代號：0872)；(d)自2001年8月至2018年1月，融太集團股份有限公司(前稱勤達集團國際有限公司)(股份代號：1172)；(e)自2007年12月至2019年5月，香港鐵路有限公司(股份代號：0066)；(f)自2008年4月至2020年6月，合興集團控股有限公司(前股份代號：0047)(於2022年1月在聯交所撤回上市)；(g)自2017年1月至2021年3月，高銀金融(集團)有限公司(股份代號：0530)；(h)自2007年10月至2021年5月，澳門博彩控股有限公司(股份代號：0880)；(i)自2004年3月至2022年12月，利福國際集團有限公司(股份代號：1212)，該公司於2022年12月20日退市及(j)自2007年3月至2024年3月，碧桂園控股有限公司(股份代號：2007)。

自2004年12月至2016年4月，石先生擔任香港按揭證券有限公司(一家於香港註冊成立的上市公司)的非執行董事兼審核委員會委員。

### Mr. LEE Jor Hung

Aged 69, is an independent non-executive Director, the chairman of the remuneration committee and a member of the nomination committee, audit committee as well as investment committee of the Company.

Mr. Lee joined the Group in December 2017. He is currently the chairman of DL Brokerage Limited, in which he has been licensed as the dealing director and responsible officer by the Securities and Futures Commission (“SFC”) since August 1993 and October 2003, respectively, under the Securities and Futures Ordinance (“SFO”) to carry on type 1 (i.e. dealing in securities) and type 4 (i.e. advising on securities) regulated activities. He has also served as the director and the permanent honorary president of Hong Kong Securities Association Limited since August 1991 and September 1999, respectively.

Prior to joining the Group, Mr. Lee had served as a non-executive director of Hong Kong Exchanges and Clearing Limited (stock code: 0388), CIG Yangtze Ports PLC (previous stock code: 8233) (listing of the shares transferred from the GEM to the Main Board in January 2018) and Sinofortune Financial Holdings Limited (formerly known as Stockmartnet Holdings Limited) (stock code: 8123), all of which being listed on the Stock Exchange, from April 2000 to April 2006, September 2005 to November 2011, and May 2000 to May 2005, respectively. He had also served as a director of Hong Kong Securities and Investment Institute from December 2003 to December 2008, and become a fellow member and senior fellow since November 2012 and September 2014, respectively.

Mr. Lee had served as a member of the advisory committee and a member of the process review panel to the SFC, from June 1999 to May 2001 and from November 2006 to October 2012, respectively. In addition, he had also served as a member of Disciplinary Panel A and Investigation Panel A of the HKICPA, from February 2005 to January 2011 and from February 2011 to January 2015, respectively. He had also been a member of the Barrister Disciplinary Tribunal Panel from September 2005 to August 2015.

### 李佐雄先生

69歲，獨立非執行董事，且亦為本公司薪酬委員會主席、提名委員會、審核委員會和投資委員會成員。

李先生於2017年12月加入本集團，其現任佐雄證券有限公司主席，自1993年8月及2003年10月起，分別獲證券及期貨事務監察委員會(「證監會」)發牌為該公司交易董事及負責人員，根據《證券及期貨條例》(「證券及期貨條例」)從事第1類(證券交易)及第4類(就證券提供意見)受規管活動。自1991年8月及1999年9月起，其亦分別擔任香港證券業協會有限公司董事及永遠名譽會長。

加入本集團前，自2000年4月至2006年4月、自2005年9月至2011年11月及自2000年5月至2005年5月，李先生分別擔任香港交易及結算所有限公司(股份代號：0388)、中國基建港口有限公司(前股份代號：8233)(股份於2018年1月由GEM轉至主板上市)及華億金控集團有限公司(前稱證券業合作社控股有限公司)(股份代號：8123)的非執行董事，上述公司均於聯交所上市。自2003年12月至2008年12月，其亦擔任香港證券及投資學會董事，並自2012年11月及2014年9月起，分別成為資深會員及傑出資深會員。

自1999年6月至2001年5月及自2006年11月至2012年10月，李先生分別擔任證監會諮詢委員會委員及程序覆檢委員會委員。此外，自2005年2月至2011年1月及自2011年2月至2015年1月，其亦分別擔任香港會計師公會紀律小組A組員及調查小組A組員。自2005年9月至2015年8月，其亦為大律師紀律審裁團成員。

Mr. Lee obtained a bachelor degree of commerce in the University of Alberta, Canada in May 1977 and a master degree of business administration in the University of East Asia, Macau in October 1986. He was awarded the Bronze Bauhinia Star in the Hong Kong Special Administrative Region 2000 Honors List.

#### Mr. WANG Cheung Yue

Aged 80, is an independent non-executive Director, as well as a member of the remuneration committee and investment committee of the Company.

Mr. Wang joined the Group in August 2022, and has been the chairman and director of Salon Films (Hong Kong) Limited since its incorporation in 1969. Since 2017, Mr. Wang has been an independent non-executive director of Hailiang International Holdings Limited (stock code: 2336). Mr. Wang is a director of The Hong Kong International Film Festival Society Limited, a member of the Hong Kong Advisory Board of British Academy of Film and Television Arts, an honorary consultant to the Academy of Film of Hong Kong Baptist University, a member of advisory committee of School of Film and Television of The Hong Kong Academy for Performing Arts, the co-founder of Asia Content Business Summit, a director of Asian Film Awards Academy Limited, a director of Salon Media Lab Limited and a director of Education Innovation Research Institute in the Greater Bay Area Limited. Mr. Wang has also been appointed as an advisor for the Project of Moral Community of the Kingdom of Thailand Ministry of Culture. Mr. Wang obtained a Bachelor of Arts degree in business administration from Whittier College, California in 1972.

於1977年5月，李先生取得加拿大阿爾伯塔大學商學學士學位，並於1986年10月取得澳門東亞大學工商管理學碩士學位。於2000年授勳名單中，其獲頒授香港特別行政區銅紫荊星章。

#### 汪長禹先生

80歲，獨立非執行董事，亦為本公司薪酬委員會及投資委員會成員。

汪先生於2022年8月加入本集團，並自香港沙龍電影有限公司於1969年成立以來擔任其主席及董事。汪先生自2017年起為海亮國際控股有限公司(股份代號：2336)之獨立非執行董事。汪先生為香港國際電影節協會有限公司之董事、英國電影電視藝術學院香港顧問委員會成員、香港浸會大學電影學院榮譽顧問、香港演藝學院電影電視學院顧問委員會成員、亞洲內容產業峰會共同創辦人、亞洲電影大獎學院有限公司董事、沙龍文化產業研究所有限公司董事以及大灣區教育創新研究院有限公司董事。汪先生亦獲委任為泰國文化部模範社區項目顧問。汪先生於1972年取得加州惠蒂爾學院工商管理學士學位。

## SENIOR MANAGEMENT

### Mr. LIU Jia

Mr. Liu is the chairman of the Board, an executive Director, also the chief executive officer, the chairman of the investment committee and a member of the remuneration committee of the Board. For details of his qualifications, see “Biographies of Directors and Senior Management”.

### Mr. MA Heming

Mr. Ma is an executive Director, the general manager and a member of the nomination committee and investment committee of the Board. For details of his qualifications, see “Biographies of Directors and Senior Management”.

### Ms. TANG Yuk Ha

Ms. Tang is the company secretary of the Company, she joined the Group in May 2018. She is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute (formerly The Institute of Chartered Secretaries and Administrators) in United Kingdom. She has over 15 years of experience in the fields of company secretarial and compliance. Ms. Tang obtained a Bachelor of Arts in Accountancy in The Hong Kong Polytechnic University.

## 高級管理層

### 劉嘉先生

劉先生為董事會主席兼執行董事，亦為行政總裁、董事會投資委員會主席及薪酬委員會成員。有關其任職資格的詳情，請參閱「董事及高級管理層履歷」。

### 馬賀明先生

馬先生為執行董事，亦為總經理，且為董事會提名委員會及投資委員會成員。有關其任職資格的詳情，請參閱「董事及高級管理層履歷」。

### 鄧玉霞女士

鄧女士為本公司秘書，於2018年5月加入本集團。彼為香港公司治理公會及英國特許公司治理公會(前稱特許秘書及行政人員公會)會員。彼於公司秘書及合規領域擁有超過十五年經驗。鄧女士獲得香港理工大學會計學文學士。



## CHANGES IN INFORMATION OF DIRECTORS

## 董事資料變動

Pursuant to Rule 13.51B(1) of the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the change of Directors’ information of the Company since the date of 2023 interim report are as follows:

根據香港聯合交易所有限公司證券上市規則(「上市規則」)第13.51B(1)條，自2023年中期報告日期起，本公司董事的資料變動載列如下：

- (1) The Company has entered into renewed service agreements with Mr. Liu Jia and Mr. Ma Heming, being designated executive directors, respectively, for a term of three years commencing from 16 January 2024.
  - (2) The Company has entered into renewed service agreement with Mr. Zhuang Minrong, being designated non-executive director, for a term of three years commencing from 16 January 2024.
  - (3) The Company has entered into renewed letters of appointments with Mr. Tsoi David, Mr. Shek Lai Him Abraham, Mr. Lee Jor Hung and Mr. Wang Cheung Yue, being designated as independent non-executive directors, respectively, for a term of three years commencing from 16 January 2024.
  - (4) Mr. Tsoi David resigned as an independent non-executive director of Guoen Holdings Limited (formerly as Guru Online (Holdings) Limited) (stock code: 8121) with effect from 8 August 2023. He also resigned as an independent non-executive director of VPower Group International Holdings Limited (stock code: 1608) with effect from 5 December 2023.
  - (5) Mr. Shek Lai Him Abraham resigned as an independent non-executive director of Country Garden Holdings Company Limited (Stock Code: 2007) with effect from 15 March 2024.
- (1) 本公司與劉嘉先生和馬賀明先生(作為執行董事)訂立重續的服務協議，自2024年1月16日起，為期三年。
  - (2) 本公司與莊民榮先生(作為非執行董事)訂立重續的服務協議，自2024年1月16日起，為期三年。
  - (3) 本公司與蔡大維先生、石禮謙先生、李佐雄先生和汪長禹先生(作為獨立非執行董事)訂立重續的委任函，自2024年1月16日起，為期三年。
  - (4) 蔡大維先生自2023年8月8日起辭任國恩控股有限公司(前稱：超凡網絡(控股)有限公司)(股份代號：8121)獨立非執行董事。彼亦自2023年12月5日起辭任偉能集團國際控股有限公司(股份代號：1608)獨立非執行董事。
  - (5) 石禮謙先生自2024年3月15日起辭任碧桂園控股有限公司(股份代號：2007)獨立非執行董事。

In respect of the changes in emoluments of Directors, please refer to note 9 to the financial statements.

有關董事之酬金變動，請參閱財務報表附註9。

### CORPORATE GOVERNANCE

The Board is committed to maintaining statutory and regulatory standards and adherence to the principles of corporate governance with emphasis on transparency, independence, accountability and responsibility. The Board reviews its corporate governance practices from time to time in order to meet the rising expectations of Shareholders and comply with increasingly stringent regulatory requirements, and to fulfill its commitment to excellence in corporate governance.

The Company has complied with all applicable code provisions of the Corporate Governance Code (the “**CG Code**”) contained in Appendix C1 to the Listing Rules set out therein, except for CG Code provision C.2.1, throughout the year ended 31 December 2023. Pursuant to CG Code provision C.2.1, the roles of the chairman and the chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing.

The roles of the chairman and the chief executive officer (“**CEO**”) of the Company are not separated and are performed by the same individual. Mr. Liu Jia (“**Mr. Liu**”) has acted as both the chairman and the CEO since the Listing Date. Since Mr. Liu has a wealth of experience in real estate investment, operations and investment projects, taking into account the consistent leadership within the Group and in order to enable more effective and efficient overall strategic planning and continuation of the implementation of such plans, the Directors consider that Mr. Liu is the best candidate for both positions and the present arrangements are beneficial and in the interests of the Group and the Shareholders as a whole.

As the Board currently comprises two executive Directors (including Mr. Liu), two non-executive Directors and four independent non-executive Directors, therefore the Directors are of the view that there is a fairly strong independence element in its composition and an appropriate delegation of authorities to the management. The Board shall nevertheless review the arrangement from time to time to ensure that it is appropriate to the Group’s circumstances.

### 企業管治

董事會致力維持有關法定及監管標準，並緊守企業管治之原則，強調透明、獨立、問責及負責。董事會不時檢討其企業管治常規以達到股東不斷提高之期望和符合日趨嚴謹之監管要求，並實踐董事會對堅守優越企業管治之承諾。

於截至2023年12月31日止年度，本公司一直遵守上市規則附錄C1所載的企業管治守則（「**企業管治守則**」）所載的所有適用守則條文，惟偏離了企業管治守則條文第C.2.1條。根據企業管治守則條文第C.2.1條，公司主席與行政總裁的角色應有所區分且不應由同一人擔任。公司主席與行政總裁之職責劃分應明確界定並以書面列明。

本公司主席與行政總裁（「**行政總裁**」）的角色並未分開，並由同一人擔任。劉嘉先生（「**劉先生**」）自上市日期起擔任主席兼行政總裁。由於劉先生在房地產投資、營運及投資項目方面的經驗豐富，考慮到本集團的貫徹領導，亦為使整體策略規劃更有效、高效並持續執行有關計劃，董事認為劉先生為此兩個職位的最佳人選，且現時安排符合本集團及股東的整體利益。

鑒於董事會目前由兩名執行董事（包括劉先生）、兩名非執行董事及四名獨立非執行董事組成，因此董事認為其組成具有較強獨立性且適當授予管理層權力。然而，董事會須不時審閱有關安排以確保適用於本集團。

## 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 C3 to the Listing Rules as its own code of conduct regarding Directors’ securities transactions. Having made specific enquiry with each of the Directors, the Company has received confirmations from all Directors that they have complied with the required standards as set out in the Model Code for the year ended 31 December 2023.

## BOARD OF DIRECTORS

The Board oversees the Group’s businesses, strategic decisions and performance and should take decisions objectively in the best interests of the Company.

The Board should regularly review the contribution required from a Director to perform his/her responsibilities to the Company, and whether the Director is spending sufficient time performing them.

### Board Composition

The Board of the Company comprises the following Directors who held office during the year ended 31 December 2023 and up to the date of this annual report are:

### Executive Directors

Mr. Liu Jia (*Chairman and Chief Executive Officer*)  
Mr. Ma Heming

## 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C3所載上市發行人董事進行證券交易的標準守則(「**標準守則**」)作為其自身有關董事進行證券交易之行為守則。經向各位董事作出具體查詢後，本公司已收到全體董事確認，彼等於截至2023年12月31日止年度已遵守標準守則所載規定。

## 董事會

董事會負責監督本集團的業務、策略決策及業績，並應為本公司的最佳利益作出客觀決定。

董事會應定期審查董事為履行其責任而對本公司所作貢獻，以及董事是否花足夠時間履行其職責。

### 董事會組成

本公司董事會現由以下董事(於截至2023年12月31日止年度及直至本報告日期任職)組成：

### 執行董事

劉嘉先生(*主席兼行政總裁*)  
馬賀明先生

## Non-executive Directors

Ms. Wang Yun <sup>(1)</sup>  
Ms. YIN Junyan <sup>(2)</sup>  
Mr. Zhuang Minrong

## Independent Non-executive Directors

Mr. Tsoi David  
Mr. Shek Lai Him Abraham  
Mr. Lee Jor Hung  
Mr. Wang Cheung Yue

<sup>(1)</sup> the resignation with effect from 12 December 2023

<sup>(2)</sup> the appointment with effect from 12 December 2023

The biographical information of the Directors are set out in the section headed “Biographies of Directors and Senior Management” on pages 21 to 32 of the Annual Report for the year ended 31 December 2023.

The Board possesses the skills, experience and expertise either in the same industry or relevant to the management of the business of the Group which brings a good balance of relevant skills and experience to the Company. The independent non-executive Directors also provide their independent professional judgments on the assessment of the development, performance and risk management of the Group.

There are no relationship (including financial, business, family or other material/relevant relationship(s)) among members of the Board.

## 非執行董事

王雲女士<sup>(1)</sup>  
尹俊妍女士<sup>(2)</sup>  
莊民榮先生

## 獨立非執行董事

蔡大維先生  
石禮謙先生  
李佐雄先生  
汪長禹先生

<sup>(1)</sup> 辭任於2023年12月12日起生效

<sup>(2)</sup> 委任於2023年12月12日起生效

董事的履歷資料載於截至2023年12月31日止年度的年報第21至32頁「董事及高級管理層履歷」一節。

董事會具備同一行業或與管理本集團業務相關的技能、經驗及專業知識，為本公司於相關技能及經驗帶來良好平衡。獨立非執行董事亦就評估本集團之發展、表現及風險管理提供彼之獨立專業判斷。

董事會成員之間沒有任何關係(包括財務、業務、家族或其他重大／相關關係)。

## Meetings and Attendance

## 會議及出席情況

The attendance of individual members of the Board at various meetings for the year ended 31 December 2023, as well as the number of such meeting held, are set out below:

截至2023年12月31日止年度，個別董事會成員於不同會議之出席情況及有關會議之舉行數目載列如下：

|  |                      | Board Meeting<br>董事會會議 | Number of meetings attended/held<br>出席/舉行之會議數目 |   |   |   | Annual General Meeting<br>股東周年大會 |
|--|----------------------|------------------------|--|---|---|---|----------------------------------|
|  |                      |                        | Audit Committee Meeting<br>審核委員會會議             | Nomination Committee Meeting<br>提名委員會會議 | Remuneration Committee Meeting<br>薪酬委員會會議 | Investment Committee Meeting<br>投資委員會會議 |                                  |
| <b>Executive Directors</b>                 | <b>執行董事</b>          |                        |  |   |   |   |                                  |
| Mr. LIU Jia <sup>(2)</sup>                 | 劉嘉先生 <sup>(2)</sup>  | 4/4                    | N/A<br>不適用                                     | N/A<br>不適用                              | 2/2                                       | 1/1                                     | 1/1                              |
| Mr. MA He Ming                             | 馬賀明先生                | 4/4                    | N/A<br>不適用                                     | 2/2                                     | N/A<br>不適用                                | 1/1                                     | 1/1                              |
| <b>Non-Executive Directors</b>             | <b>非執行董事</b>         |                        |  |   |   |   |                                  |
| Ms. WANG Yun <sup>(1)</sup>                | 王雲女士 <sup>(1)</sup>  | 4/4                    | N/A<br>不適用                                     | N/A<br>不適用                              | N/A<br>不適用                                | N/A<br>不適用                              | 1/1                              |
| Mr. ZHUANG Minrong                         | 莊民榮先生                | 4/4                    | N/A<br>不適用                                     | N/A<br>不適用                              | N/A<br>不適用                                | N/A<br>不適用                              | 1/1                              |
| <b>Independent non-executive Directors</b> | <b>獨立非執行董事</b>       |                        |  |   |   |   |                                  |
| Mr. TSOI David <sup>(3)</sup>              | 蔡大維先生 <sup>(3)</sup> | 4/4                    | 3/3  | N/A<br>不適用                              | N/A<br>不適用                                | 1/1                                     | 1/1                              |
| Mr. SHEK Lai Him Abrahams <sup>(4)</sup>   | 石禮謙先生 <sup>(4)</sup> | 4/4                    | 3/3  | 2/2                                     | N/A<br>不適用                                | N/A<br>不適用                              | 1/1                              |
| Mr. LEE Jor Hung <sup>(5)</sup>            | 李佐雄先生 <sup>(5)</sup> | 4/4                    | 3/3  | 2/2                                     | 2/2                                       | 1/1                                     | 1/1                              |
| Mr. WANG Cheung Yue                        | 汪長禹先生                | 4/4                    | N/A<br>不適用                                     | N/A<br>不適用                              | 2/2                                       | 1/1                                     | 1/1                              |

- the resignation with effect from 12 December 2023.
- Chairman of the Board and the Investment Committee.
- Chairman of the Audit Committee
- Chairman of the Nomination Committee
- Chairman of the Remuneration Committee

- 辭任於2023年12月12日起生效
- 董事會和投資委員會主席
- 審核委員會主席
- 提名委員會主席
- 薪酬委員會主席

The Board meets regularly and, involving active participation, either in person or through electronic means of communication, of a majority of Directors. Under code provision C.5.1 of the CG Code, the Board shall meet regularly and at least four times a year at approximately quarterly intervals.

The Company is obliged to comply with the CG Code and will take appropriate arrangements for holding at least 4 regular Board meetings as well as a meeting between the Chairman and independent non-executive Directors annually (without the presence of other directors).

### Chairman and Chief Executive Officer

CG 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. The Company does not segregate the roles of chairman and chief executive officer and Mr. Liu Jia currently holds both positions, as explained in the paragraph headed “Corporate Governance” in this report.

### Independent Non-executive Directors

The independent non-executive Directors possess a wide range of business and financial expertise, experiences and, through participation in board meetings, offer independent judgment on issues of strategy, policy, performance, accountability, resources, key appointments and standard of conducts. Through taking the lead where potential conflicts of interests arise, serving on the Board committees, examining the Company’s performance in achieving corporate goals and objectives and monitoring performance reporting, the independent non-executive Directors has become an integral part of the healthy growth of the Company.

During the period from the Listing Date to 31 December 2023, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three independent non-executive Directors representing at least one-third of the Board with one of whom possessing appropriate professional qualifications or accounting or related financial management expertise.

董事會定期進行有大部分董事親身出席，或透過其他電子通訊方法積極參與的會議。根據企業管治守則的守則條文第C.5.1條，董事會應有定期會議(至少每年舉行四次，大約每季一次)。

本公司有責任遵守企業管治守則，並將進行適當安排每年至少舉行四次定期董事會會議以及一次主席與獨立非執行董事(並沒有其他董事參加)的會議。

### 主席兼行政總裁

企業管治守則條文第C.2.1條規定主席與行政總裁的角色應有區分，並不應由一人同時兼任。本公司並未區分主席與行政總裁的職務，而劉嘉先生目前擔任該兩個職位，詳情載於本報告「企業管治」一段。

### 獨立非執行董事

獨立非執行董事擁有廣泛的業務及財務專業知識與經驗，並透過參與董事會會議，在涉及策略、政策、公司表現、問責性、資源、主要委任及操守準則等事宜上，提供獨立的意見。獨立非執行董事透過在出現潛在利益衝突時發揮牽頭引導作用、出任各董事委員會成員、審查本公司的表現是否達到企業目標和目的並監察匯報公司表現的事宜，已成為本公司穩健增長的重要力量。

自上市日期起至2023年12月31日止，董事會一直符合上市規則有關委任至少三名獨立非執行董事(至少佔董事會成員三分之一)的規定，其中一名董事擁有適當的專業資格或會計或財務管理相關專長。

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

### Appointment, Re-election and Removal of Directors

In accordance with the articles of association of the Company (the “**Articles of Association**”), all the Directors are subject to retirement by rotation at least once every three years and any new Director appointed to fill a casual vacancy or as an addition to the Board shall submit himself for re-election by the Shareholders at the first annual general meeting after appointment.

The non-executive Directors (including independent non-executive Directors) are appointed for a specific term of three years, subject to renewal after the expiry of the current term.

Under the Articles of Association, at each annual general meeting, one-third of the Directors for the time being, or if their number is not three or a multiple of three, the number nearest to but not less than one-third shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. The retiring Directors shall be eligible for re-election.

### Board Independence

The Company has established a Board Independence Evaluation Mechanism which sets out the processes and procedures to ensure a strong independent element on the Board, which allows the Board effectively exercises independent judgment to better safeguard Shareholders’ interests.

The objectives of the evaluation are to improve Board effectiveness, maximise strengths, and identify the areas that need improvement or further development. The evaluation process also clarifies what actions of the Company need to be taken to maintain and improve the Board performance, for instance, addressing individual training and development needs of each Director.

本公司收到獨立非執行董事根據上市規則第3.13條所載的獨立性指引就其獨立性發出的年度書面確認書。本公司認為，所有獨立非執行董事均為獨立人士。

### 董事之委任、重選及罷免

根據本公司組織章程細則(「**組織章程細則**」)，全體董事均須最少每三年輪值退任一次，而任何獲委任填補臨時空缺或作為董事會新增成員之新董事，須於獲委任後首屆股東周年大會上由股東重選。

非執行董事(包括獨立非執行董事)的任期為三年，可於任期屆滿後續期。

根據組織章程細則，於每屆股東周年大會上，當時三分之一的董事或(倘其數目並非三或三的倍數)最接近但不少於三分之一的董事須輪值退任，惟每名董事須至少每三年輪值退任一次。退任董事有資格膺選連任。

### 董事會獨立性

本公司已建立董事會獨立性評估機制，當中載有確保董事會擁有強大獨立元素的過程及程序，可令董事會有效行使獨立判斷，更好地保障股東權益。

評估的目的為提高董事會效率，最大限度地發揮優勢，並識別需要改進或進一步發展的範疇。評估過程亦明確本公司為維持及提高董事會表現而需採取的行動，如解決各董事的個人培訓及發展需求。

Pursuant to the Board Independence Evaluation Mechanism, the Board will conduct annual review on its independence. During the year ended 31 December 2023, the Board reviewed the implementation and effectiveness of the Board Independence Evaluation Mechanism and the results were satisfactory.

### Responsibilities of the Board and Management

The Board should assume responsibility for leadership and control of the Company; and is collectively responsible for directing and supervising the Company's affairs.

The Board directly, and indirectly through its committees, leads and provides direction to management by laying down strategies and overseeing their implementation, monitors the Group's operational and financial performance, and ensures that sound internal control and risk management systems are in place.

The Board possesses the skills, experience and expertise either in the same industry or relevant to the management of the business of the Group which brings a good balance of relevant skills and experience to the Company. The independent non-executive Directors also provide their independent professional judgments on the assessment of the development, performance and risk management of the Group.

Every Director is entitled to have access to Board papers and related materials, and the advice and services provided by the company secretary (the **"Company Secretary"**) of the Company, and has the liberty to seek independent professional advice at the Company's expense if so reasonably required. The Directors will be continuously provided with the updates on the major development of the Listing Rules and other applicable regulatory requirements to ensure compliance and upkeep of good corporate governance practices.

The Directors shall disclose to the Company details of other offices held by them.

根據董事會獨立性評估機制，董事會將對其獨立性進行年度審閱。截至2023年12月31日止年度，董事會已審閱董事會獨立性評估機制的實施及有效性，結果令人滿意。

### 董事會及管理層的責任

董事會應負責領導及監控本公司，並共同負責指導及監管本公司的事務。

董事會直接並透過其委員會間接引導及指導管理層，制定戰略並監督其實施情況、監督本集團的運營及財務表現，並確保建立健全的內部控制與風險管理系統。

董事會具備同一行業或與管理本集團業務相關的技能、經驗及專業知識，為本公司於相關技能及經驗帶來良好平衡。獨立非執行董事亦就評估本集團之發展、表現及風險管理提供彼等之獨立專業判斷。

各董事有權查閱董事會文件及有關材料，亦可請本公司的公司秘書（「**公司秘書**」）提供意見及服務，並可於合理需要時自行尋求獨立專業意見，費用由本公司承擔。董事將獲持續提供上市規則及其他適用監管規定之重大發展之最新資訊，以確保彼等遵守及秉持良好的企業管治常規。

董事須向本公司披露其擔任其他職位的詳情。



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

The Company has arranged appropriate insurance coverage on Directors' and officers' liabilities in respect of any legal actions taken against Directors arising out of corporate activities. The insurance coverage would be reviewed on an annual basis.

### 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.

Every newly appointed Director has received induction on the first occasion on 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 are encouraged to participate in appropriate continuous professional development to develop and refresh their knowledge and skills. All Directors confirmed that they had complied with code provision C.1.4 of the CG Code during the reporting period, that they had participated in continuous professional development to develop and refresh their knowledge and skills.

董事會對本公司所有重要事項保留其決定，當中包括政策事項、策略及預算、內部控制及風險管理、重大交易(特別是可能涉及利益衝突的交易)、財務資料、董事委任及其他重要業務事宜。管理層則負責執行董事會決議的相關責任、指導及協調本公司的日常營運及管理 etc 等任務。

本公司已就董事因在公司業務中面對的任何法律訴訟為董事及高級人員作適當投保。投保範圍將每年檢討一次。

### 董事持續專業發展

董事應緊貼監管發展及變化，以有效履行其職責，並確保其對董事會的貢獻保持知情且相關。

各新委任董事於首次接受委任時均已獲提供就任須知，以確保新董事恰當理解本公司營運及業務情況，並完全清楚根據上市規則及相關法律規定須承擔的董事責任及義務。

董事應參與適當的持續專業發展，以發展及更新彼等的知識與技能。所有董事確認於報告期間彼等已遵守企業管治守則的守則條文第C.1.4條，參與持續專業發展，以發展及更新彼等的知識與技能。

The Company has distributed materials and updated information on the latest developments in the Listing Rules and other applicable regulatory requirements during the reporting period.

本公司已於報告期間派發上市規則及其他適用監管規定最新發展的材料及更新資料。

In addition, relevant reading materials (including legal and regulatory updates) have been provided to the Directors for their reference and studying.

此外，相關閱讀材料(包括法律及監管更新)已提供予董事供其參考及研究。

During the year, the training records of the Directors are summarized as follows:

本年度，董事培訓記錄概要如下：

| Name of Directors<br>董事姓名                  |                              | Types of Training <sup>Note</sup><br>培訓類型 <sup>附註</sup> |
|--|------------------------------|---|
| <b>Executive Directors</b>                 |                              |   |
| Mr. LIU Jia                                | 執行董事<br>劉嘉先生                 | A, B, C   |
| Mr. MA Heming                              | 馬賀明先生                        | A, B, C   |
| <b>Non-executive Directors</b>             |                              |   |
| Ms. Wang Yun <sup>(1)</sup>                | 非執行董事<br>王雲女士 <sup>(1)</sup> | A, B, C   |
| Ms. YIN Junyan <sup>(2)</sup>              | 尹俊妍女士 <sup>(2)</sup>         | B, C  |
| Mr. ZHUANG Minrong                         | 莊民榮先生                        | A, B, C   |
| <b>Independent Non-executive Directors</b> |                              |   |
| Mr. TSOI David                             | 獨立非執行董事<br>蔡大維先生             | A, B, C   |
| Mr. SHEK Lai Him Abraham                   | 石禮謙先生                        | A, B, C   |
| Mr. LEE Jor Hung                           | 李佐雄先生                        | A, B, C   |
| Mr. WANG Cheung Yue                        | 汪長禹先生                        | A, C  |

Notes:

附註：

- A: Attend seminars/symposia/meetings/forums on directors' professional and/or duties.
- B: Attend training courses on directors' professional and/or duties arranged by the Company.
- C: Read books, articles, journals and other materials in relation to the economy, corporate governance, regulatory developments, environmental businesses, directors' duties or other related topics.

- A: 出席有關董事之專業及／或職責議題之研討會／座談會／會議／論壇。
- B: 出席由本公司安排的董事之專業及／或職責之培訓課程。
- C: 閱讀有關經濟，企業管治，監管發展，環保業務，董事職責或其他相關議題等的書籍，文章，期刊和其他材料。

<sup>(1)</sup> the resignation with effect from 12 December 2023

<sup>(1)</sup> 辭任於2023年12月12日起生效

<sup>(2)</sup> the appointment with effect from 12 December 2023

<sup>(2)</sup> 委任於2023年12月12日起生效

## BOARD COMMITTEES

The Board has established four committees, namely, the Audit Committee, Remuneration Committee, Nomination Committee and Investment Committee, for overseeing particular aspects of the Company's affairs. All Board committees of the Company are established with specific written terms of reference which deal clearly with their authority and duties. The terms of reference of the Audit Committee, Remuneration Committee and Nomination Committee are posted on the Company's website and the Stock Exchange's website and are available to shareholders upon request.

The majority of the members of each Board committee are independent non-executive Directors.

### 1. Audit Committee

The audit committee of the Company (the "**Audit Committee**") comprises three independent non-executive Directors, namely Mr. Tsoi David (chairman of the Audit Committee), Mr. Shek Lai Him Abraham and Mr. Lee Jor Hung. The principal duties of the Audit Committee include, among others, the review of the Group's financial reporting procedures, risk management, internal controls and results. The consolidated financial statements of the Group for the year ended 31 December 2023 have been reviewed by the Audit Committee.

The Audit Committee has held 3 meetings during the reporting period. The Audit Committee has reviewed the interim and annual results and the interim and annual reports; met with external auditor to ensure appropriate accounting principles and practices adopted by the Group; assisted the Board in meeting its responsibilities for maintaining an effective system of internal control; reviewed the whistleblowing policy and anti-corruption policy; reviewed the compliance of continuing connected transaction, the internal audit report and the internal audit function of the Group. The Audit Committee also met with the external auditors 3 times during the year ended 31 December 2023.

## 董事委員會

董事會已成立四個委員會，即審核委員會、薪酬委員會、提名委員會及投資委員會，以監管本公司事務的特定方面。本公司所有董事委員會均已訂明書面職權範圍，以明確其權限及職責。審核委員會、薪酬委員會及提名委員會的職權範圍登載於本公司網站及聯交所網站，並可應股東要求供其查閱。

各董事委員會大部分成員均為獨立非執行董事。

### 1. 審核委員會

本公司審核委員會(「**審核委員會**」)由三名獨立非執行董事組成，即蔡大維先生(審核委員會主席)、石禮謙先生及李佐雄先生。審核委員會的主要職責為(其中包括)審閱本集團的財務報告程序、風險管理、內部監控及業績。本集團截至2023年12月31日止年度的綜合財務報表已由審核委員會審閱。

於報告期間，審核委員會已舉行三次會議。審核委員會已審閱中期及年度業績以及中期及年度報告；與外聘核數師會面，確保本集團採納適當的會計原則及常規；協助董事會履行其維持有效內部監控系統的職責；審閱舉報政策及反貪污政策；審閱本集團持續關連交易的遵守情況、內部審核報告及內部審核職能情況。於截至2023年12月31日止年度，審核委員會與外聘核數師已舉行三次會議。

The terms of reference of the Audit Committee are of no less exacting terms than those set out in the CG Code. The main duties of the Audit Committee are to assist the Board in reviewing the financial information and reporting process, risk management and internal control systems, effectiveness of the internal audit function, scope of audit and appointment of external auditors, and arrangements to enable employees of the Company to raise concerns about possible improprieties in financial reporting, internal control or other matters of the Company.

## 2. Remuneration Committee

The Remuneration Committee consists of three members, namely Mr. Liu Jia, an executive Director, Mr. Lee Jor Hung, an independent non-executive Director, and Mr. Wang Cheung Yue, an independent non-executive Director. Mr. Lee Jor Hung is the chairman of the Remuneration Committee.

The terms of reference of the Remuneration Committee are of no less exacting terms than those set out in the CG Code. The primary functions of the Remuneration Committee include reviewing and making recommendations to the Board on the remuneration packages of individual Directors and senior management, the remuneration policy and structure for all Directors and senior management; and establishing transparent procedures for developing such remuneration policy and structure to ensure that no Director or any of his/her associates will participate in deciding his/her own remuneration.

The Remuneration Committee has held 2 meetings during the reporting period. The Remuneration Committee has reviewed the remuneration packages of individual Directors, and members of senior management. It has also reviewed the remuneration packages and services agreement of the newly directors. The aforesaid approved matters and review were reported and recommended to the Board.

The Company's remuneration policy is to ensure that the remuneration offered to employees, including Directors and senior management, is based on skill, knowledge, responsibilities and involvement in the Company's affairs.

審核委員會的職權範圍不遜於企業管治守則所載的職權範圍。審核委員會的主要職責為協助董事會審閱財務資料與報告流程、風險管理及內部控制系統、內部審核職能的有效性、審核範圍以及外聘核數師的委任，並安排本公司的員工可對本公司的財務報告、內部監控或其他事項可能存在的不當行為提出關注。

## 2. 薪酬委員會

薪酬委員會由三名成員組成，即執行董事劉嘉先生、獨立非執行董事李佐雄先生及獨立非執行董事汪長禹先生。李佐雄先生為薪酬委員會主席。

薪酬委員會的職權範圍並不遜於企業管治守則所載的條款。薪酬委員會的主要職能包括就各董事及高級管理層的薪酬待遇、全體董事及高級管理層的薪酬政策及架構進行檢討並向董事會提出建議；以及就該等薪酬政策及結構制定具透明度之程序，確保並無董事或其任何聯繫人士參與釐定本身薪酬。

於報告期間，薪酬委員會已舉行兩次會議。薪酬委員會已檢討個別董事及高級管理層成員的薪酬待遇。其亦審閱新任董事的薪酬待遇及其服務協議。上述獲批事項及檢討結果已向董事會報告及作出推薦建議。

本公司的薪酬政策旨在確保提供予僱員(包括董事及高級管理層)的薪酬乃基於技能、知識、責任及對本公司事務的參與度釐定。

Pursuant to code provision E.1.5 of the CG Code, details of the remuneration of the senior management by bands as at 31 December 2023 is as follows:

根據企業管治守則之守則條文第E.1.5條，於2023年12月31日，高級管理人員的薪酬範圍詳情如下：

|                            |                  | Number of individuals<br>人數 |
|----------------------------|------------------|-----------------------------|
| Exceeding RMB1,000,000     | 超過人民幣1,000,000元  | 2                           |
| Not exceeding RMB1,000,000 | 不超過人民幣1,000,000元 | 2                           |

### 3. Nomination Committee

The Nomination Committee consists of three members, namely Mr. Ma Heming, an executive Director, Mr. Shek Lai Him Abraham, an independent non-executive Director, and Mr. Lee Jor Hung, an independent non-executive Director. Mr. Shek Lai Him Abraham is a chairman of the Nomination Committee.

The terms of reference of the Nomination Committee are of no less exacting terms than those set out in the CG Code. The principal duties of the Nomination Committee include reviewing the Board composition, developing and formulating relevant procedures for the nomination and appointment of Directors, making recommendations to the Board on the appointment and succession planning of Directors, and assessing the independence of independent non-executive Directors.

In assessing the Board composition, the Nomination Committee would take into account various aspects as well as factors concerning Board diversity as set out in the Company's Board diversity policy, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge and industry and regional experience etc. The Nomination Committee would discuss and agree on measurable objectives for achieving diversity on the Board, where necessary, and recommend them to the Board for adoption.

### 3. 提名委員會

提名委員會由三名成員組成，即執行董事馬賀明先生、獨立非執行董事石禮謙先生以及獨立非執行董事李佐雄先生。石禮謙先生為提名委員會主席。

提名委員會的職權範圍並不遜於企業管治守則所載的條款。提名委員會的主要職責包括檢討董事會組成、編製及制定董事提名及委任相關程序、就董事委任及繼任計劃向董事會提出建議，以及評估獨立非執行董事的獨立性。

評估董事會組成時，提名委員會將考慮本公司董事會多元化政策所載的董事會多元化(包括但不限於性別、年齡、文化及教育背景、專業資格、技能、知識及行業與地區經驗)的各方面及各項因素。提名委員會將在必要時討論及商定實現董事會多元化的可衡量目標，並建議董事會採納。

The Nomination Committee has held 2 meetings during the reporting period. The Nomination Committee reviewed the structure, size and composition and diversity of the Board, reviewed the board nomination policy, the board diversity policy and its implementation, assessed the independence of independent non-executive Directors, discussed and made recommendation to the board of Directors on the re-election of all retiring directors at the forthcoming annual general meeting of the Company. It has reviewed the renewed service agreements of executive Directors and non-executive Director, and the renewed letters of appointment of independent non-executive Directors, also selected individuals nominated for directorships. The aforesaid approved matters and review were reported and recommended to the Board.

#### 4. Investment Committee

The Investment Committee consists of five members, two executive Directors namely Mr. Liu Jia and Mr. Ma Heming and three independent non-executive Directors namely Mr. Lee Jor Hung, Mr. Tsoi David and Mr. Wang Cheung Yue. Mr. Liu Jia is the chairman of the Investment Committee.

The principal duties of the Investment Committee include reviewing and evaluating any investment projects proposed by the Company, making recommendations to the Board on such investment project, and also reviewing the annual investment plan of the Company.

The Investment Committee has held 1 meeting during the reporting period. The Investment Committee reviewed and evaluated the Company's investment portfolio and its performance.

Other than the 4 Board committees above, the Executives Committee, being chaired by the CEO, is responsible for handling day-to-day business activities and making collective decisions on major matters relating to the Group's daily business operations, management and personnel matters, etc.

#### Corporate Governance Functions

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

於報告期間，提名委員會已舉行兩次會議。提名委員會已檢討董事會架構、規模及組成以及多元化、檢討董事會提名政策、董事會多元化政策及其執行情況，並評估獨立非執行董事的獨立性及就本公司應屆股東週年大會上重選的所有退任董事進行討論並向董事會提出建議。其已審閱執行董事及非執行董事重續的服務協議，以及獨立非執行董事重續的委任函，亦挑選提名有關人士出任董事。已就上述獲批事項及檢討結果向董事會報告及作出推薦建議。

#### 4. 投資委員會

投資委員會由五名成員組成，即兩名執行董事劉嘉先生及馬賀明先生及三名獨立非執行董事李佐雄先生、蔡大維先生及汪長禹先生。劉嘉先生為投資委員會主席。

投資委員會的主要職責包括審閱及評估本公司建議之任何投資項目，就有關投資項目向董事會提呈推薦意見，並審閱本公司之年度投資計劃。

於報告期間，投資委員會已舉行一次會議。投資委員會已審視及評估本公司的投資組合及其表現。

除了上述四個董事委員會外，由行政總裁擔任主席的執行委員會負責處理日常業務活動，以及對本集團的日常業務運營、管理及人事等重大事項作出集體決定。

#### 企業管治職能

董事會有責任履行企業管治守則之守則條文第A.2.1條所載的職能。

The Board had 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 of the code of conduct and Model Code applicable to employees and Directors, and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report.

董事會已檢視本公司企業管治政策及常規、董事及高級管理層培訓及持續專業發展、本公司就遵守法律及監管要求的政策及常規、員工及董事遵守行為守則及標準守則、本公司遵守企業管治守則的情況以及本企業管治報告的披露。

## RISK MANAGEMENT AND INTERNAL CONTROLS

## 風險管理及內部控制

The Board acknowledges its responsibility for monitoring the effectiveness of the risk management and internal control systems, as well as conducting a review on an annual basis. Such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable (and not absolute) assurance against material misstatement or loss.

董事會確認其有責任監督風險管理及內部控制系統的有效性，並每年進行檢討。有關系統旨在管理而非消除未能實現業務目標的風險，且僅可合理（而非絕對）保證不會出現重大錯報或損失。

The Board has the overall responsibility for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Company's strategic objectives, and establishing and maintaining appropriate and effective risk management and internal control systems. The Audit Committee assists the Board in leading the management and overseeing their design, implementation and monitoring of the risk management and internal control systems.

董事會全面負責評估及釐定為實現本公司策略目標而願意接納的風險性質及程度，建立和維護適當且有效的風險管理及內部控制系統。審核委員會協助董事會領導管理層，並監督風險管理及內部控制系統的設計、實施與監控。

The Group does not have an internal audit department and is currently of the review that there is no immediate need to set up an internal audit department with the Group in light of the size, nature and complexity of the Group's business.

本集團並無內部審核部門及認為根據目前本集團業務規模、性質及複雜程度，毋須即時設立本集團內部審核部門。

The Board has engaged an independent consultant to perform independent review of the adequate and effective of the internal control system of the Group. The Audit Committee has reviewed the internal audit report prepared by an independent consultant. The Audit Committee and the Board will continue to review at least annually the need for an internal audit department.

本公司已委聘獨立專業人士獨立檢討本集團內部監控的充足及有效。審核委員會已審閱由獨立顧問公司出具的內部審核報告。審核委員會及董事會將繼續至少每年檢討是否有需要設立內部審核部門。

The Company has developed and adopted various risk management procedures and guidelines with defined authority for implementation by key business processes and office functions, including project management, sales and leasing, financial reporting, human resources and information technology.

本公司制定並採用各種風險管理程序及指導方針，明確授權重點業務流程及辦公職能實施的權限，包括項目管理、銷售及租賃、財務報告、人力資源及資訊科技。

The Company's risk management and internal control systems have been developed with the following principles, features and processes:

All divisions/departments conduct internal control assessment regularly to identify risks that potentially impact the business of the Group and various aspects including key operational and financial processes, regulatory compliance and information security. Self-evaluation has been conducted annually to confirm that control policies are properly complied with by each division/department.

The management, in coordination with division/department heads, assesses the likelihood of risk occurrence, provides treatment plans, monitors the risk management progress, as well as reports to the Audit Committee and the Board on all the findings and the effectiveness of the systems.

The management has confirmed to the Board and the Audit Committee on the effectiveness of the risk management and internal control systems during the year ended 31 December 2023.

The Board, as supported by the Audit Committee as well as the management, reviewed the risk management (including ESG risk) and internal control systems of the Group, including the financial, operational and compliance controls, for the year ended 31 December 2023, and considered that such systems are effective and adequate. The annual review also covered the financial reporting and staff qualifications, experiences and relevant resources. The findings have been addressed. No significant areas of improvement which are required to be brought to the attention of the Board have been revealed.

The Company has formulated a whistle-blowing policy to provide a safe and confidential reporting mechanism and to ensure that employees and those who deal with the Company to report, in confidential, concerns about possible improprieties in financial reporting, internal control or other matters of the Company.

The Company has also in place the Anti-Corruption Policy to safeguard against corruption and bribery within the Company. The Company has an internal reporting channel that is open and available for employees of the Company to report any suspected corruption and bribery. Employees can also report to the internal anti-corruption department, which is responsible for investigating the reported incidents and taking appropriate measures. The Company continues to carry out anti-corruption and anti-bribery activities to cultivate a culture of integrity, and actively organizes anti-corruption training and inspections to ensure the effectiveness of anti-corruption and anti-bribery.

本公司風險管理及內部控制系統乃遵循以下原則、特點及流程編製：

所有分部／部門定期進行內部監控評估，以識別對本集團業務及各方面(包括主要營運及財務程序、監管合規及資訊安保)具有潛在影響的風險。每年均進行自我評估以確認各分部／部門妥為遵守控制政策。

管理層與分部／部門主管協調，評估風險發生的可能性，提供解決方案並監督風險管理進展，並向審核委員會及董事會報告所有調查結果及系統的有效性。

管理層已向董事會及審核委員會確認截至2023年12月31日止年度風險管理及內部監控系統一直有效。

董事會在審核委員會以及管理層的支持下審閱截至2023年12月31日止年度本集團的風險管理(包括ESG風險)及內部監控系統，包括財務、營運及合規控制，認為該等系統有效且充足。年度審查亦涵蓋財務報告及工作人員資質、經驗和相關資源。調查結果已提交。並無發現重大改善事項需要提請董事會垂注。

本公司已制定舉報政策，以提供安全且保密的舉報機制，並確保僱員及與本公司往來的人士對本公司財務報告、內部控制或其他事項可能存在的不當之處以機密形式報告。

本公司亦已制定反貪污政策，防止本公司內部出現貪污及賄賂行為。本公司設有內部舉報渠道，本公司僱員可藉此舉報任何可疑的貪污及賄賂行為。僱員亦可向內部反貪污部門進行舉報，該部門負責調查舉報事件並採取適當措施。本公司繼續開展反貪污及反賄賂活動，培養廉潔文化，並積極組織反貪污培訓及檢查，確保反貪污及反賄賂切實有效。



The Company holds the anti-corruption trainings and briefings to all employees regularly. There were no non-compliance cases in relation to bribery and corruption.

The Company has developed its disclosure policy which provides a general guide to the Company's Directors, officers, senior management and relevant employees in handling confidential information, monitoring information disclosure and responding to enquiries.

Control procedures have been implemented to ensure that unauthorized access and use of inside information are strictly prohibited.

### DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for preparing the financial statements of the Company for the year ended 31 December 2023.

The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern.

The statement of the independent auditors of the Company about their reporting responsibilities on the financial statements is set out in the Independent Auditor's Report on pages 135 to 140.

### AUDITORS' REMUNERATION

The remuneration paid to the external auditors of the Company in respect of audit and non-audit services for the year ended 31 December 2023 amounted to RMB1.13 million and RMB0.38 million respectively. The above non-audit services include review on the interim report and other professional services.

本公司為所有僱員定期舉行反貪污培訓及簡報會。並無發生與賄賂及貪腐有關的違規案件。

本公司已制訂披露政策，為本公司董事、高級人員、高級管理層及相關僱員處理機密資料、監督資料披露及回應查詢提供全面指引。

本公司已實施控制程序，確保嚴禁任何未經授權獲取及使用內幕資料。

### 董事就財務報表的責任

董事知悉彼等負責編製本公司截至2023年12月31日止年度之財務報表。

董事並不知悉有任何事件或情況的重大不確定因素可能對本公司持續經營能力產生重大疑問。

本公司獨立核數師就財務報表的報告責任聲明載於第135至140頁的獨立核數師報告。

### 核數師酬金

截至2023年12月31日止年度，本公司就核數及非核數服務向本公司外聘核數師支付酬金分別人民幣1.13百萬元及人民幣0.38百萬元。上述非核數服務包括審閱中期報告及其他專業服務。

## COMPANY SECRETARY

The Company Secretary is accountable to the Board for ensuring that Board policy and procedures are followed and Board activities are efficiently and effectively conducted. The Company Secretary is a full-time employee of the Company. Although the Company Secretary reports to the Chairman of the Board and the Chief Executive Officer, all the Directors may call upon the Company Secretary for assistance and advice at any time in respect to their duties so as to ensure effective operation of the Board and the committees thereunder. The Company Secretary advises the Board on governance matters and facilitates the induction and professional development of Directors. As at 31 December 2023, the Company Secretary of the Company has undertaken 15 hours of relevant professional training in compliance with Rule 3.29 of the Listing Rules.

## BOARD DIVERSITY POLICY

The Board has adopted the following board diversity policy (the “**Board Diversity Policy**”).

The Board recognizes the benefit of having a diverse Board to enhance the quality of its performance. A diverse Board includes and makes good use of differences in the skills, industry knowledge and experience, education, background and other qualities of the Directors and does not discriminate on the ground of race, age, gender, culture or religious belief.

The Nomination Committee has responsibility for reviewing and reporting to the Board in relation to the Board diversity.

All the Board appointments will be considered by the Nomination Committee and recommended to the Board for formal approval based on the diversity perspectives.

Selection of candidates for Board appointment will be based on a range of diversity perspectives including but not limited to gender, age, cultural/educational and professional background, skills and experience.

The ultimate decision will be based on merit against objective criteria and contribution that the candidate will bring to the Board.

## 公司秘書

公司秘書向董事會負責，以確保遵守董事會政策和程序，以及董事會事務有效率及有效地進行。公司秘書為本公司全職僱員，雖然公司秘書向董事會主席及行政總裁匯報，但全體董事均可隨時要求公司秘書提供有關董事責任的意見及協助，確保董事會及其轄下委員會可有效運作。公司秘書就管治事宜向董事會提供建議，並協助董事的就任及專業發展。截至2023年12月31日，本公司的公司秘書已按上市規則第3.29條進行15小時的相關專業培訓。

## 董事會多元化政策

董事會已採納以下董事會多元化政策（「**董事會多元化政策**」）。

董事會明白一個多元化的董事會對於提高其績效質量的益處。多元化的董事會包括善用董事的不同技能、行業知識及經驗、教育、背景及其他素質並且不產生基於種族、年齡、性別、文化或宗教信仰的歧視。

提名委員會負責審查及向董事會報告有關董事會的多元化事宜。

所有董事會委任將經提名委員會考慮並向董事會提出推薦建議，待董事會根據多元化觀點予以正式批准。

就董事會委任而挑選候選人將根據一系列多元化觀點，包括但不限於性別、年齡、文化／教育及專業背景、技能及經驗。

最終決定將根據客觀條件及候選人將為董事會帶來的貢獻而作出。

For the purpose of implementation of the board diversity policy, the following measurable objectives were adopted:

- at least 1 member of the Board shall be female;
- at least one-third of the members of the Board shall be independent non-executive Directors;
- at least one of the members of the Board shall have obtained accounting or other professional qualifications; and
- at least 50% of the members of the Board shall have more than 5 years of experience in the industry he/she is specialised in.

The Board is committed to improving the diversity of the Board and wishes to achieve the above objectives by the end of 2025.

The Company values gender diversity across all levels of the Group. Up to the date of this annual report, the Board consists of 7 male directors and 1 female director (87.5% male and 12.5% female). The number of senior management is 3, consists of 2 male (66.67%) and 1 female (33.33%).

For further details, please refer to the Environmental, Social and Governance Report set out on pages 57 to 113 of this annual report.

The Company will ensure that gender diversity is taken into account when recruiting all employee (including the senior management) and ensure that sufficient resources are available for providing appropriate trainings and career development to develop a pipeline of potential successors to the Board and maintain gender diversity.

The Board will review and monitor from time to time the implementation of Board Diversity Policy to ensure its effectiveness and will at appropriate time set measurable objectives for achieving diversity on the Board.

就實施董事會多元化政策而言，採用以下可計量目標：

- 董事會成員至少包括1名女性成員；
- 至少三分之一的董事會成員為獨立非執行董事；
- 至少一名董事會成員已取得會計或其他專業資格；及
- 至少50%的董事會成員於其擅長行業擁有5年以上經驗。

董事會致力於提升董事會多元化，並希望於2025年年底實現上述目標。

本公司重視本集團各層級的性別多元化。截至本年報日期，董事會由7名男性董事及1名女性董事組成(男性佔87.5%，女性佔12.5%)。高級管理層人數為3人，包括2名男性(66.67%)及1名女性(33.33%)。

進一步詳情請參閱本年報第57至113頁的環境、社會及管治報告。

本公司將確保在招聘全體員工(包括高級管理人員)時，考慮性別多元化。並確保有足夠資源提供適當的培訓及職業發展，以發展董事會的潛在繼任者渠道及保持性別多元化。

董事會將不時審視及監督董事會多元化政策的實施以確保其成效並將就董事會達成多元化於適當時間設定可計量目標。

## BOARD NOMINATION POLICY

The Board has adopted the following board nomination policy (the “**Board Nomination Policy**”).

The factor listed below shall be considered by the Nomination Committee in selecting the candidates for directors (“**Selection Criteria**”):

- character and integrity;
- achievements and professional experience that is beneficial to the development of the Company;
- professional experience in real estate operations and other related fields;
- potential time commitment;
- board diversity in all aspects, including but not limited to gender, age (18 years old or above), cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service;
- independence of the candidates (if applicable); and
- the term of service that the candidates have served for the reappointment of the independent non-executive Directors.

## 董事提名政策

董事會已採納以下董事提名政策(「**董事提名政策**」)。

提名委員會在甄選董事候選人時，應考慮以下因素(「**甄選準則**」)：

- 品格及誠信；
- 有助於本公司發展的成就及專業經驗；
- 對房地產經營及其他相關範疇的專業經驗；
- 可投入時間的承諾；
- 董事會各方面的多元化，包括但不限於性別、年齡(18歲或以上)、文化及教育背景、種族、專業經驗、技能、知識和服務任期等方面；
- 候選人的獨立性(如適用)；及
- 就重新委任獨立非執行董事的情況，候選人已經在任的服務年期。

## NOMINATION PROCEDURES

### A. Nomination by the Nomination Committee

- The Nomination Committee shall review the structure, size and composition (including the skills, professional qualification, knowledge and experience) of the Board at least annually and make recommendation on any proposed change to the Board to complement the Company's corporate strategy.
- The Nomination Committee can be assisted by external agencies and/or consultants in identifying potential candidates.
- The Nomination Committee may seek advice from the Board members in recommending candidates or nominate other candidates who are not nominated by the Board members in appointing additional Directors or filling Board vacancies.
- The Nomination Committee shall refer to the Selection Criteria to determine whether the proposed candidates are eligible and suitable to become Directors of the Company and provide advice to the Board in this regard for the Board to consider approving the appointment of the proposed candidates as the Company's Directors or recommending the proposed candidates to be elected as the Company's Directors in the general meeting.

### B. Nomination by the Shareholders

Shareholders may nominate candidates for election of the Company's Directors in accordance to the applicable rules of the Listing Rules and the Articles of Association of the Company. The specific procedures are set out in the "Procedures for Shareholders to Propose a Person for Election as a Director" as prepared and adopted by the Company from time to time.

The Nomination Committee is authorized by the Board to review this policy from time to time to ensure its effectiveness and to give advice to the Board on the proposed amendments for the Board's approval as necessary.

## 提名程序

### A. 由提名委員會提名

- 提名委員會須至少每年檢討董事會的架構、人數及組成(包括技能、專業資格、知識及經驗方面),並就任何為配合本公司的公司策略而擬對董事會作出的變動提出建議。
- 在物色潛在候選人時,提名委員會可經由外部機構及/或顧問協助。
- 委任額外董事或填補董事會空缺時,提名委員會可向董事會成員徵詢意見推薦人選,提名委員會亦可另行提名並非由董事會成員提名的其他人選。
- 提名委員會應參考甄選準則,確定建議人選是否合資格及適合成為本公司董事,並就此向董事會提供意見,以供董事會考慮批准委任建議人選為本公司董事或推薦其於股東大會上參選成為本公司董事。

### B. 由股東提名

股東可按上市規則及本公司的組織章程細則的適用規定,提名人選參選本公司董事。具體程序載於本公司不時編製及採納的「股東提名人參選董事的程序」。

提名委員會獲董事會授權不時檢討本政策以確保其有效性,並於需要時就建議修訂向董事會提供意見以供董事會批准。

## DIVIDEND POLICY

The Board has adopted the following dividend policy (the “**Dividend Policy**”).

The Board will consider the following factors when considering the proposed dividend payment and determining its amount:

- (1) the current and future funding needs of the Company for operations and business development;
- (2) the market conditions from time to time;
- (3) the Company’s liquidity and financial position;
- (4) the requirement of the Company’s Articles of Association and the relevant laws, regulations and rules applicable to the Company;
- (5) any banking or other funding covenants by which the Company is bound;
- (6) the solvency requirements of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong); and
- (7) any other circumstances that the Board considers relevant.

The Board will review, discuss and revise the Dividend Policy in accordance with the Company’s profit, financial needs and other factors from time to time.

## SHAREHOLDERS’ RIGHTS

To safeguard the shareholders’ interests and rights, separate resolution should be proposed for each substantially separate issue at general meetings, including the election of individual Director. All resolutions put forward at general meetings will be voted on by poll pursuant to the Listing Rules and poll results will be posted on the websites of the Company and of the Stock Exchange after each general meeting.

## 股息政策

董事會已採納以下有關股息政策(「**股息政策**」)。

在考慮建議派息及決定其金額時，董事會將考慮以下因素：

- (1) 本公司現時及未來對運營和業務發展的資金需求；
- (2) 不時的市場情況；
- (3) 本公司流動資金及財政狀況；
- (4) 本公司的組織章程細則及有關適用於本公司的法律、法規和規章要求；
- (5) 本公司就任何銀行或其他資金條款所受限制；
- (6) 公司條例(香港法例第622章)的償付能力要求；及
- (7) 任何其他董事會認為相關情況。

本股息政策將根據本公司的盈利、財務需求及其他因素，由董事會不時檢討、討論並作出修訂。

## 股東權利

為保障股東的權益及權利，本公司會就各重大獨立事項(包括選舉個別董事)於股東大會上提呈獨立決議案。根據上市規則，於股東大會提呈的所有決議案將以投票方式表決，投票結果將於各股東大會結束後在本公司及聯交所網站登載。

### Convening an Extraordinary General Meeting

Shareholders of the Company should follow the requirements and procedures as set out in the laws of the Cayman Islands and where applicable, the Company's Articles of Association, for convening a general meeting.

### Putting Forward Proposals at General Meetings

Shareholders of the Company should follow the requirements and procedures as set out in the laws of the Cayman Islands and where applicable, the Company's Articles of Association, for circulating a resolution for annual general meeting.

### Putting Forward Enquiries to the Board

For putting forward any enquiries to the Board of the Company, shareholders may send written enquiries to the Company. The Company will not normally deal with verbal or anonymous enquiries.

### Contact Details

Shareholders may send their enquiries or requests as mentioned above to the following:

Address: Room 1302, 13th Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong  
Fax: (852) 2545 5256  
Email: inquiry@ebgca.com.hk

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

### 召開股東特別大會

本公司股東召開股東大會應遵守開曼群島法律所載的規定及程序以及(倘適用)本公司組織章程細則。

### 於股東大會提呈建議的程序

本公司股東傳閱股東周年大會決議案應遵循開曼群島法律所載的規定及程序以及(倘適用)本公司組織章程細則。

### 向董事會作出查詢的程序

有關向本公司董事會作出查詢的程序，股東可向本公司發出書面問詢。本公司一般不會處理口頭或匿名問詢。

### 聯繫方式詳情

股東可以下列方式發送上述問詢或要求：

地址： 香港灣仔告士打道56號東亞銀行香港灣中心13樓1302室  
傳真： (852) 2545 5256  
電郵： inquiry@ebgca.com.hk

謹此說明，股東須將正式簽署的書面申請原件、通知或聲明或問詢(視情況而定)寄送至上述地址，並提供全名、詳細聯繫方式及身份證明以便有效處理。股東資料依法可予披露。

## INVESTOR RELATIONS

The Company considers that effective communication with shareholders is essential for enhancing investor relations and investor understanding of the Group's business performance and strategies. The annual general meeting provides an opportunity for the Shareholders to communicate directly with the Directors. The Chairman of the Company and the chairmen of the Board Committees of the Company will attend the annual general meeting to answer Shareholders' questions. The Auditor will also attend the annual general meeting to answer questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies and auditor independence.

The Company has in place a shareholder communication policy to ensure that Shareholders' views and concerns are appropriately addressed. The policy is regularly reviewed to ensure its effectiveness. The Board had reviewed the policy and considered that the implementation of the policy was effective.

The Company has used the following methods to communicate with its shareholders:-

- publication of announcements, interim reports and annual reports;
- publication of key corporate governance policies on the Company's website; and
- holding of annual general meeting and other general meetings of the Company.

The Company keeps on promoting investor relations and enhancing communication with the existing shareholders and potential investors. It welcomes suggestions from investors, stakeholders and the public. Enquiries to the Board or the Company may be sent by post to the Company's address. The Company also maintains a website at [www.ebgca.com.hk](http://www.ebgca.com.hk) where up-to-date information and updates of the Company's operations, performances and strategies are available to public access.

## 投資者關係

本公司認為與股東有效溝通對加強投資者關係及投資者對本集團業務表現和策略的了解相當重要。股東周年大會為股東提供機會直接與董事溝通。本公司主席及本公司董事委員會主席將出席股東周年大會，以回答股東提問。核數師亦會出席股東周年大會，以回答有關審核工作、編製核數師報告及當中內容、會計政策及核數師獨立性的問題。

本公司已制訂股東通訊政策，確保股東的意見及關注事項得到妥善處理。本公司定期檢討該政策以確保其有效性。董事會已審閱該政策並認為該政策有效實施。

本公司採用以下方法與股東進行通訊：—

- 刊發公告、中期報告及年度報告；
- 於本公司網站發佈主要企業管治政策；及
- 舉行本公司股東周年大會及其他股東大會。

本公司不斷促進與投資者的關係，並加強與現有股東及有意投資者的溝通。本公司歡迎投資者、持份者及公眾人士提供意見。向董事會或本公司作出的查詢可郵寄至本公司地址。本公司亦設有網站（網址為[www.ebgca.com.hk](http://www.ebgca.com.hk)），刊載本公司營運、表現及策略的最新資料及更新消息，以供公眾查閱。



## **SIGNIFICANT CHANGES IN CONSTITUTIONAL DOCUMENTS**

During the year under review, there is no significant change in the Company's constitution documents. An up to date version of the Memorandum and Articles of Association of the Company is available on the Company's website and the Stock Exchange's website.

## **組織章程文件的重大變動**

於回顧年度內，本公司的組織章程文件並無重大變動。本公司的最新組織章程細則可於本公司網站及聯交所網站查閱。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) REPORT

## 環境、社會及管治報告

### ABOUT THIS REPORT

Everbright Grand China Assets Limited is pleased to present this Environmental, Social and Governance Report (the “**Report**”) to provide an overview of the Group’s management approaches affecting the operation and performance in respect of environmental, social and governance (“**ESG**”) aspects for the year ended 31 December 2023.

### REPORTING PERIOD

This Report demonstrates our sustainability initiatives during the period from 1 January 2023 to 31 December 2023 (“**reporting period**”), which is in conformity with the Group’s financial year.

### REPORTING SCOPE

This Report covers Everbright Grand China Assets Limited (the “**Company**”), together with its subsidiaries (the “**Group**”) with our core business principally engaged in the businesses of property leasing, the provision of property management services and the sale of properties held for sale in the People’s Republic of China (the “**PRC**”).

### REPORTING BASIS

This Report is prepared with reference to Environmental, Social and Governance Reporting Guide (“**ESG Reporting Guide**”) as set out in Appendix C2 to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**HKEx**”). The Group has complied with the disclosure requirements of the “comply or explain” provisions set out in the ESG Reporting Guide.

With the aim to optimise and improve the disclosure requirements in this Report, the Group has taken initiative to formulate policies, record relevant data, implement and monitor measures. This Report shall be published both in Chinese and English on the website of Stock Exchange. Should there be any discrepancy between the Chinese and the English versions, the English version shall prevail.

### 關於本報告

光大永年有限公司欣然提呈本環境、社會及管治報告(「**本報告**」)，概述本集團於截至二零二三年十二月三十一日止年度影響環境、社會及管治(「**ESG**」)方面營運及表現的管理方法。

### 報告期

本報告列載光大永年有限公司於二零二三年一月一日起至二零二三年十二月三十一日止期間(「**報告期間**」)，與本集團之財政年度一致的可持續發展措施。

### 報告範圍

本報告覆蓋光大永年有限公司(「**本公司**」)連同其附屬公司(以下統稱「**本集團**」)於中華人民共和國(「**中國**」)主要從事物業租賃、提供物業管理服務及銷售持作出售物業。

### 報告基準

本報告乃根據香港聯合交易所有限公司(「**聯交所**」)證券上市規則(「**上市規則**」)附錄C2 –「環境、社會及管治報告指引」(「**ESG報告指引**」)而編製，並已遵守所規定的「不遵守就解釋」條文。

為了優化及改善本報告所載披露要求，本集團已主動制定政策、記錄相關數據、落實與監察措施。本報告將以中英文雙語版本於聯交所網站刊發。倘中文版本與英文版本存在任何不一致，概以英文版本為準。

This Report summarised the Group's performance in corporate and social responsibilities applying the reporting principles of "Materiality, Quantitative, Balance and Consistency" as below:

本報告採用「重要性、定量、平衡和一致」的報告原則總結了本集團在企業和社會責任方面的表現如下：

| Reporting Principles<br>報告原則 | Application by the Group<br>集團申請  |
|------------------------------|---|
| Materiality<br>重要性           | <p>The Group identified and evaluated the materiality and the importance of ESG issues through continuous communication with our stakeholders and taking into consideration the Group's business operations and sustainable development.</p> <p>本集團透過與持份者持續溝通識別及評估ESG議題之重大性及重要性，並考慮了本集團的業務營運及可持續發展。</p>   |
| Quantitative<br>定量性          | <p>The Group has taken initiative to formulate policies and record relevant measurable data for performance monitoring and evaluation. The Group disclosed its environmental and social key performance indicators ("KPIs") in a quantitative manner with explanations.</p> <p>本集團已主動制定政策、記錄相關可計量數據作監測及評估表現。本集團以量化方式並附帶說明披露其環境及社會關鍵績效指標(「<b>關鍵績效指標</b>」)。</p> |
| Balance<br>平衡性               | <p>The Group has presented our performance in sustainable development and ESG issues based on objective facts and avoided improper selections, omissions or presentation formats that may inappropriately influence a decision or judgment by the report reader.</p> <p>本集團以客觀事實為基礎，展述我們於可持續發展及ESG議題之表現，並避免可能會不恰當影響讀者決策或判斷的不正當選擇、遺漏或呈報格式。</p>                 |
| Consistency<br>一致性           | <p>The Group adopted a consistent approach annually on the disclosure scope and statistical methods used for KPIs in this Report to provide meaningful comparison for our performance evaluation.</p> <p>本集團每年對本報告的披露範圍及關鍵績效指標統計方式採用一致方針匯報，提供有意義的比較以評估本集團之表現。</p>   |

## SOURCE OF INFORMATION

Information and data contained in this Report are derived from the Group's formal internal documents, statistical reports and public information, after verification by relevant departments. This Report was reviewed and approved by the board of directors ("Board") of the Company who takes the responsibility for the truthfulness, accuracy and completeness of its contents.

## ACCESS TO THE REPORT

This Report is available in electronic version in Chinese and English languages. Should there be any discrepancy between the Chinese and English versions, the English version shall prevail. You may access the Company's website at [www.ebgca.com.hk](http://www.ebgca.com.hk) and the website of the HKEX at [www.hkexnews.hk](http://www.hkexnews.hk) for an electronic copy of this Report.

## CONTACT INFORMATION

The Group welcomes all stakeholders to provide their opinions and suggestions. Stakeholders can provide valuable advice in respect of the Report or the Group's performances in sustainable development by email to [inquiry@ebgca.com.hk](mailto:inquiry@ebgca.com.hk).

## ABOUT US

The Group is principally engaged in the businesses of property leasing, the provision of property management services and the sale of properties held for sale in the PRC during the year.

For the property leasing business, the Group's property portfolio comprises three commercial buildings, namely, Everbright Financial Center, part of Everbright International Mansion and Ming Chang Building, which are located in Chengdu, Sichuan Province and Kunming, Yunnan Province, respectively, in the PRC with a total gross floor area ("GFA") of approximately 89,507 square meters ("sq.m.") Besides, the average occupancy rate of the properties was over 75% during the year. Furthermore, the Group provides property management and maintenance service to tenants.

## 信息來源

本報告所載的信息和數據來源於本集團正式內部文件、統計報告和公開資料，並通過相關部門審核。本報告經本公司董事會(「董事會」)審核及批准，對其內容真實性、準確性和完整性負責。

## 獲取報告

本報告設有中文和英文版，並以電子版形式供參閱。若中英文版本有任何歧異，概以英文版為準。閣下可瀏覽本公司網站 <http://www.ebgca.com.hk> 及香港聯交所網站 [www.hkexnews.hk](http://www.hkexnews.hk) 查閱本報告的電子文稿。

## 聯絡資料

本集團歡迎所有持份者提供意見及建議。持份者可就本報告或本集團在可持續發展方面的表現提供寶貴意見，並電郵至 [inquiry@ebgca.com.hk](mailto:inquiry@ebgca.com.hk)。

## 關於我們

本集團的主要業務為物業租賃、提供物業管理服務及銷售持作出售物業。

就物業租賃業務而言，本集團的物業組合包括三棟商業樓宇(即光大金融中心、光大國際大廈的部分物業及明昌大廈的部分物業)，物業分別位於中國四川省成都市及雲南省昆明市，總建築面積(「建築面積」)約為89,507平方米。此外，年內物業的平均出租率超過75%。再者，本集團為租戶提供物業管理及維修服務。

The Group has a clear strategy for its business development. Meanwhile, the Group acknowledges the importance of operating its business in a responsible manner to achieve sustainable development. Sustainable development is crucial for gaining affordable capital and enhancing capabilities for long-term competitiveness. The Group is committed to responsible operation by incorporating environmental and social factors into management considerations. The Group has established and implemented a set of policies to manage and monitor the risks related to environment, employment, operating practices and community. Details of the management approaches to sustainable development of different areas are illustrated in this Report.

## ESG GOVERNANCE

### Board's oversight of ESG issues

#### Board's overall vision and strategy in managing ESG issues

The board of directors ("**Board**") has a primary role in overseeing the management of the Group's sustainability issues. During the year, the Board and the ESG Working Group spent significant time in evaluating the impacts of ESG-related risks of our operation and formulating relevant policies in dealing with the risks. The oversight of the Board is to ensure that the management can have all the right tools and resources to oversee the ESG issues in the context of strategy and long-term value creation.

To demonstrate our commitment to transparency and accountability, our Group has established an ESG Working Group which has clear terms of reference that set out the powers delegated to it by the Board. We highly value the opinions of each stakeholder and treat them as the cornerstone for the development of the Group. During the reporting period, the ESG working Group consisted of an Executive Director and the Head of Finance, the Head of Human Resources and the Head of Operations.

The ESG Working Group is primarily responsible for reviewing and supervising the ESG process and risk management of the Group. Different ESG issues are reviewed by the ESG Working Group at the regular meetings, which are held at least twice a year. During the reporting period, the ESG Working Group and the management reviewed the governance and different ESG issues.

本集團對其業務發展有清晰規劃。同時，本集團知悉以負責任方式經營其業務以實現可持續發展的重要性。可持續發展對獲取可承擔資本及提升能力以實現長期競爭力至關重要。本集團將環境及社會因素融入管理當中，致力踐行負責任營運。本集團已制定及實施多項政策管理及監察與環境、僱傭、營運常規及社區有關的風險。本報告載有不同領域的可持續發展管理方針詳情。

## ESG管治

### 董事會對環境、社會及管治事宜的監督

#### 董事會在管理環境、社會及管治事項上的總體願景及策略

董事會(「**董事會**」)在督導本集團可持續發展事宜的管理方面擔當主要角色。於本年內，董事會耗費大量時間評估環境、社會及管治相關風險對本集團營運的影響，並制定相關政策以處理該等風險。董事會的督導是為了確保管理層擁有一切合適的工具及資源，以便在策略和長期價值創造下督導環境、社會及管治事宜。

為兌現我們對透明度及公開度的承諾，本集團成立了環境、社會及管治工作小組，具有明確的職權範圍，規定了董事會授予的權力。我們高度重視每一位持份者的意見，並把他們視作集團發展的基石。於報告期內，本環境、社會及管治工作小組包括執行董事和財務部負責人，人力資源部負責人和運營部負責人。

環境、社會及管治工作小組主要負責檢討和監督本集團的環境、社會及管治流程和風險管理。工作小組每年召開最少兩次會議，檢討不同的環境、社會及管治事宜。於報告期間，環境、社會及管治工作小組及管理層檢討環境、社會及管治，治理不同的環境、社會及管治事宜。

## Board's ESG management approach and strategy for material ESG-related issues

In order to better understand the opinions and expectations of different stakeholders on our ESG issues, materiality assessment is conducted annually. We ensure various platforms and channels of communication are used to reach, listen and respond to our key stakeholders. Through general communication with stakeholders, the Group understands the expectations and concerns from stakeholders. The feedbacks obtained allow the Group to make more informed decisions, and to better assess and manage the resulting impacts.

The Group has evaluated the materiality and importance in ESG aspects through the steps: (1) material ESG area identification by industry benchmarking; (2) key ESG area prioritization with stakeholder engagement; and (3) validation and determining material ESG issues based on the results of communication among stakeholders and the management.

Hence, this can enhance understanding of their degree and change of attention to each significant ESG issue, and can enable us to more comprehensively plan our sustainable development direction in the future. Those important and material ESG areas identified during our material assessment were discussed in this Report.

## Board review progress against ESG-related goals and targets

The progress of target implementation and the performance of the goals and targets should be closely reviewed from time to time. Rectification may be needed if the progress falls short of expectation. Effective communication about the goals and targets with key stakeholders such as employees is essential, as this enables them to be engaged in the implementation process, and to feel they are part of the change that the company aspires to achieve.

Setting strategic goals for the coming three to five years enables the Group to develop a realistic roadmap and focus on results of achieving the visions.

## 董事會的環境、社會及管治管理方針和對重大環境、社會及管治相關事宜的策略

為了更好地了解不同持份者對我們的環境、社會及管治事宜的意見和期望，我們每年進行重大性評估。我們確保利用各種溝通平台和管道來接觸、聆聽及回應主要持份者。通過與持份者的正常溝通，本集團可了解持份者的期望和關注。獲得的回饋意見讓本集團能作出更明智的決定，並更好地評估及管理由此產生的影響。

本集團已透過以下步驟評估環境、社會及管治方面的重大性及重要性：(1)透過行業基準識別重大的環境、社會及管治範疇；(2)在持份者參與下按優次排定主要環境、社會及管治範疇；及(3)根據持份者與管理層之間的溝通結果確認和釐定重大環境、社會及管治事宜。

因此，這可以加強了解他們對每項重要環境、社會及管治事宜的關注程度和變化，使我們能更全面規劃未來的可持續發展工作。本報告會對我們在重大性評估中識別的重要和重大環境、社會及管治範疇進行討論。

## 董事會根據ESG相關目標審查進展情況

應時常密切關注目標實施的進展情況及目標的執行情況。如進展情況不達預期，可能需要進行糾正。就目標進展情況與主要持份者(如員工)進行有效溝通十分重要，這有助彼等參與到實施過程中，並用心感受公司力求實現的變革。

制定未來三到五年的戰略目標，可令公司制定切實可行的路線圖，並關注實現願景的結果。

Setting targets require the ESG Working Group to carefully examine the attainability of the targets which should be weighed against the company's ambitions and goals. During the reporting period, our Group set targets on an absolute basis.

設定目標需要環境、社會及管治工作小組仔細審查目標的可實現性，有關目標應與公司的理想及目標相匹配。報告期內，環境、社會及管治工作小組按絕對基準設定目標。

The board's reviewed the company's progress made against ESG targets, discussed the results of such review with the management and considered the ESG targets' achievements were satisfactory during the year.

董事會審查了公司在ESG目標方面取得的進展，並與管理層討論了審查結果，認為ESG目標在年內的成就令人滿意。

### ESG Management Approach and Strategy

### ESG管理方法和策略

Every year, through the risk identification, stakeholders engagement, materiality assessment and the review of policy formulation process, the Board approves the management approaches on ESG issues that are material to our Group and bases on the regular review on ESG performance with the strategic goals and targets to make constant progress and improvement on ESG issues in our daily operation responding to the stakeholders' expectations and jointly promoting the sustainable development of the Group.

每年，透過風險識別、持份者參與、重大性評估及檢討政策制定過程，董事會批准對本集團重大的ESG議題的管理方針，並基於對ESG績效的定期檢討，旨在達成我們的戰略目標及目的，在日常運營中根據持份者預期不斷改進ESG議題，共同促進本集團的可持續發展。

In order to assess the effectiveness and the appropriateness of the ESG strategies, goals and targets, regular review on the progress achievement is necessary for any rectification if the progress falls short of expectation. To promote a long-term sustainability and develop a realistic roadmap, the Group formulates ESG strategies with strategic goals to achieve in five years.

為了評估ESG策略、目標及指標的有效性及適當性，如果進展不符合預期，則必須對進展情況進行定期考核，以作出整改。為促進長期可持續發展並制定切合實際的藍圖，本集團釐定了ESG策略，並預期於五年內實現其戰略目標。

### Review of Progress against ESG-related Goals and Targets

### ESG相關目標及指標的進度進行檢討

The Board is responsible for reviewing the progress of attaining ESG-related goals and proposing direction for the Group's ESG development going forward based on the progress.

董事會對ESG相關目標的進度進行檢討，並基於進度為本集團提出未來ESG發展方向。

## STAKEHOLDERS ENGAGEMENT AND MATERIALITY ASSESSMENT

## 持份者參與

The Group understands the success of the Group's business depends on the support from our stakeholders, who (a) have invested or will invest in the Group; (b) have the ability to influence the outcomes within the Group; and (c) are interested in or affected by or have the potential to be affected by the impact of the Group's activities, products, services and relationships.

本集團深知本集團業務之成功取決於持份者之支持，該等持份者(a)已投資或將投資於本集團；(b)有能力影響本集團內產生之結果；及(c)於本集團之活動、產品、服務及關係中擁有權益或受其影響或可能受其影響。

The Group engages with our stakeholders to understand and respond to the concerns of our stakeholders, develop mutually beneficial relationships and to seek their views on its business proposals and initiatives so as to promote sustainability in the marketplace, workplace, community and environment.

本集團與其持份者接洽，旨在了解和回應持份者的關注，建立互惠關係並尋求彼等對業務計劃及舉措的意見，以促進市場、工作場所、社區及環境之可持續發展。

The Group acknowledges the importance of intelligence gained from our stakeholders' insights, inquiries and continuous interest in the Group's business activities. The Group has identified our key stakeholders that are important to our business and established various channels for communication. Through general communication with stakeholders, the Group understands the expectations and concerns from stakeholders. Their feedbacks allow the Group to assess the impact of our decisions on ESG issues, but also to adjust our direction of business development and growth. The Group will continue to ensure effective communication and maintain good relationship with each of our key stakeholders.

本集團認同自持份者之見解、查詢及對本集團業務活動之持續關注中所得情報之重要性。本集團已識別對我們業務至關重要之主要持份者，並建立各種溝通渠道。透過與持份者的一般溝通，本集團了解持份者的期望及關注。彼等之反饋使本集團能夠評估我們的決策對ESG議題的影響，並調整我們的業務發展及增長方向。本集團將繼續確保與各主要持份者有效溝通及維持良好關係。



The following table provides an overview of the issue of concerns of the Group's key stakeholders, and various communication channels and methods used to reach, listen and respond:

下表概述本集團主要持份者之關注事項及用於接收、聆聽及回應的各類溝通渠道及方法：

| Stakeholders<br>持份者                                     | Issues of Concerns<br>期望  | Engagement channels<br>參與管道  | Practices<br>常規  |
|---|---|--|--|
| <b>Government and regulatory authorities</b><br>政府及監管機構 | <ul style="list-style-type: none"> <li>– Compliance with the rules, laws and regulations</li> <li>– 遵守相關法律及法規</li> <li>– Proper tax payment</li> <li>– 妥當繳納稅款</li> <li>– Response to the government's policies</li> <li>– 響應政府政策</li> </ul> | <ul style="list-style-type: none"> <li>– Research and discussions through work conferences, work reports preparation and submission for approval</li> <li>– 透過工作會議、工作報告編製及提交審批開展研究及討論</li> <li>– Annual reports and announcements</li> <li>– 年度及中期報告及公告</li> <li>– Company website</li> <li>– 公司網站</li> <li>– Annual filing</li> <li>– 年度申報</li> </ul> | <ul style="list-style-type: none"> <li>– Operated, managed and paid taxes according to laws and regulations</li> <li>– 根據法律及法規營運、管理及納稅</li> <li>– Cooperated with government's supervision, inspection and evaluation review</li> <li>– 配合政府監督、檢查及評估審核</li> <li>– Disclosed and reported information in a timely and accurate manner</li> <li>– 及時並準確地披露及報告資料</li> </ul> |

| Stakeholders<br>持份者                         | Issues of Concerns<br>期望   | Engagement channels<br>參與管道   | Practices<br>常規  |
|---|--|---|--|
| <b>Shareholders and Investors</b><br>股東及投資者 | <ul style="list-style-type: none"> <li>– Information disclosure and transparency</li> <li>– 公開透明的信息披露</li> <li>– Risk and returns</li> <li>– 風險及回報</li> <li>– Protection of interests and fair treatment of shareholders</li> <li>– 保護股東權益及公平對待股東</li> </ul> | <ul style="list-style-type: none"> <li>– Annual and interim reports and announcements</li> <li>– 年報、中報及公告</li> <li>– Company website</li> <li>– 公司網站</li> <li>– General meetings</li> <li>– 股東大會</li> </ul> | <ul style="list-style-type: none"> <li>– Made relevant disclosures about Group's business development in a timely manner</li> <li>– 及時作出有關本集團業務發展情況的披露</li> <li>– Carried out different forms of investor activities with an aim to improve investors' recognition</li> <li>– 開展多種形式的投資者活動，提高投資者的認可度</li> <li>– Convened general meetings</li> <li>– 召開股東大會</li> <li>– Disclosed company contact details on website and in reports and ensured all communication channels available and effective</li> <li>– 在網站和報告內披露公司聯絡方式詳情並確保各種溝通渠道暢通有效</li> </ul> |

| Stakeholders<br>持份者    | Issues of Concerns<br>期望  | Engagement channels<br>參與管道  | Practices<br>常規  |
|------------------------|---|--|--|
| <b>Employees</b><br>僱員 | <ul style="list-style-type: none"> <li>– Remuneration packages<br/>– 薪酬待遇</li> <li>– Occupational health and safety<br/>– 職業健康及安全</li> <li>– Working environment<br/>– 工作環境</li> <li>– Career development opportunities<br/>– 職業發展機會</li> </ul> | <ul style="list-style-type: none"> <li>– Training, seminars, workshops, briefing sessions<br/>– 培訓、研討會、工作坊及簡介會</li> <li>– Cultural and sport activities<br/>– 文化及體育活動</li> <li>– Intranet, emails and notice<br/>– 內聯網、電郵及通告</li> <li>– Employee surveys<br/>– 僱員調查</li> </ul> | <ul style="list-style-type: none"> <li>– Provided a healthy and safe working environment<br/>– 提供健康及安全的工作環境</li> <li>– Organized occupational and professional staff trainings<br/>– 組織職能及專業員工培訓</li> <li>– Developed a fair promotion mechanism on career path<br/>– 建立公平的職業晉升機制</li> <li>– Organized care and welfare activities for employees<br/>– 為僱員組織關愛及福利活動</li> </ul> |
| <b>Customers</b><br>客戶 | <ul style="list-style-type: none"> <li>– Safe and high-quality products and services<br/>– 安全及優質產品及服務</li> <li>– Responsive to customers' needs<br/>– 迅速回應客戶需求</li> <li>– Mutual trustworthy relationship<br/>– 互信關係</li> </ul>                 | <ul style="list-style-type: none"> <li>– Company website, brochures, notice boards, annual reports and announcements<br/>– 公司網站、小冊子、佈告欄、年度報告及公告</li> <li>– Satisfaction surveys<br/>– 滿意度調查</li> <li>– Customer service hotline<br/>– 客戶服務熱線</li> </ul>                        | <ul style="list-style-type: none"> <li>– Provided a clean and secure environment and community<br/>– 提供清潔安全的環境及社區</li> <li>– Improved customer complaint handling process<br/>– 完善客戶投訴處理機制</li> </ul>  |

| Stakeholders<br>持份者   | Issues of Concerns<br>期望  | Engagement channels<br>參與管道   | Practices<br>常規  |
|---|---|---|--|
| <p><b>Suppliers and Business partners</b><br/>                     供應商及業務合作夥伴</p> | <ul style="list-style-type: none"> <li>– Long-term partnership</li> <li>– 長期合作關係</li> <li>– Performance and obligation under contracts</li> <li>– 合同履約及責任</li> <li>– Tendering process</li> <li>– 招標程序</li> </ul> | <ul style="list-style-type: none"> <li>– Business meetings, supplier conferences, phone calls and interviews</li> <li>– 業務會議、供應商會議、電話及面訪</li> <li>– On-site audit or checks</li> <li>– 現場審核或檢查</li> </ul> | <ul style="list-style-type: none"> <li>– Established a fair tendering mechanisms</li> <li>– 設立公平招標機制</li> <li>– Enhanced daily communication, and established long-term cooperation with quality suppliers and contractors</li> <li>– 加強日常溝通，與優質供應商及承包商建立長期合作關係</li> <li>– Provided regular feedbacks for improvement</li> <li>– 提供定期反饋以作改善</li> </ul> |
| <p><b>Industry associations</b><br/>                     行業協會</p>                 | <ul style="list-style-type: none"> <li>– Experience sharing</li> <li>– 經驗分享</li> <li>– Cooperation</li> <li>– 合作</li> <li>– Fair competition</li> <li>– 公平競爭</li> </ul>   | <ul style="list-style-type: none"> <li>– Industry conference/seminar</li> <li>– 行業會議／研討會</li> <li>– Site visit</li> <li>– 實地視察</li> </ul>   | <ul style="list-style-type: none"> <li>– Maintained fair play, cooperated with peers to realize win-win situation and shared experiences</li> <li>– 維持公平競爭，與同業合作實現雙贏及分享經驗</li> <li>– Attended industry seminars to promote industry sustainable development</li> <li>– 參加行業研討會，以推動行業可持續發展</li> </ul>   |

The Group has evaluated the materiality and attached the importance in ESG aspects through the steps: (1) material ESG area identification by industry benchmarking; (2) key ESG area prioritization with stakeholders engagement; and (3) validation and determining material ESG issues based on results of communication among stakeholders and the management. Hence, this can enhance understanding of their degree and change of attention to each significant ESG issue, and can enable us to be more comprehensive when planning our sustainable development work strategy in the future. Those important and material ESG areas identified during our materiality assessment were discussed in this Report.

The Group has adopted the principle of materiality in the Report by understanding the key ESG issues that are important to the business of the Group. All the key ESG issues and KPIs are reported in this Report according to disclosure requirements set out in the ESG Reporting Guide.

The Group has evaluated the materiality and importance in ESG aspects through the following steps:

### Step 1: Identification – Industry Benchmarking

- Relevant ESG areas were identified through benchmarking analysis, with consideration into industry trends, regulatory and market requirements and corporate development strategies. In accordance with the ESG Reporting Guide, ESG issues were categorized into four areas: Environmental Protection, Employment Management, Operating Practices and Community Involvement.

### Step 2: Prioritization – Stakeholder Engagement

- The Group obtained the opinions and expectations from key internal and external stakeholders including those identified in the section “Stakeholders Engagement” during daily operation on key ESG issues identified above to ensure all the key aspects to be covered for prioritization and assessment.

本集團已透過採取下列步驟評估ESG方面之重大性及了解其重要性：(1)透過對標行業基準識別重大ESG範疇；(2)通過持份者參與梳理主要ESG範疇的優先次序；及(3)根據持份者與管理層之間的溝通結果確認及釐定重大ESG議題。因此，這可以更加了解持份者對每項重要ESG議題的關注程度和變化，有助於我們更全面地規劃未來的可持續發展策略。在重大性評估中識別的重要和重大ESG範疇已於本報告進行討論。

本集團透過了解對本集團的業務而言屬重要的關鍵ESG議題，已於本報告中採納重要性原則。本集團已根據《ESG報告指引》所載的披露要求於本報告中匯報所有關鍵ESG議題和關鍵績效指標。

本集團已透過採取下列步驟評估ESG方面之重大性及重要性：

### 步驟1：識別 — 行業基準

- 透過基準分析，同時考慮行業趨勢、監管及市場要求以及公司發展策略識別ESG相關範疇。根據《ESG報告指引》，ESG議題分類為四個範疇：環境保護、僱傭管理、營運常規及社區參與。

### 步驟2：優先次序 — 持份者參與

- 本集團在日常營運獲取內部和外部主要持份者(包括於「持份者參與」一節中所識別者)對上文識別之主要ESG議題的意見及期望，以確保涵蓋所有重要方面並進行排序及評估。

### Step 3: Validation – Determining Material Issues

- The Group's management discussed based on the result of benchmarking identification and stakeholders engagement, and determined the materiality of each ESG issue in relations to our business characteristics and daily operation.
- The Group's management ensured all material ESG issues, which were important to our business development, were reported in this Report and in compliance with the ESG Reporting Guide.

As a result of this process carried out in 2023, those important ESG areas to the Group were discussed in this Report.

The calculation methodologies and assumption adopted for determining key performance indicators (KPIs) reported in this section are according to the guidelines of Global Reporting Initiative (“GRI”).

#### A. ENVIRONMENTAL ASPECT

The Group is in strict compliance with the relevant environmental laws and regulations in PRC, including but not limited to the Environmental Protection Law of the PRC 《中華人民共和國環境保護法》, the Law of the PRC on the Prevention and Control of Environmental Pollution Caused by Solid Wastes 《中華人民共和國固體廢物污染環境防治法》, Protection and Control of Atmospheric Pollution of the PRC 《中華人民共和國大氣污染防治法》, the Energy Conservation Law of the PRC 《中華人民共和國節約能源法》, the Water Pollution Prevention and Control Law of the PRC 《中華人民共和國水污染防治法》. Our Group would be subject to payment of fines and penalties, and our reputation may be damaged if there is any failure to comply with these laws and regulations. The Group has established an environmental management system with an aim to promote the improvement and development of the environmental management system and mitigate the impacts of our operations on the environment. During the reporting period, the Group was not aware of any non-compliance issue in relation to environmental laws of the PRC.

### 步驟3：確認 — 釐定重大議題

- 本集團管理層根據基準分析和持份者參與結果進行討論，並確認各ESG議題對本集團業務特徵及日常營運的重要程度。
- 本集團管理層確保所有對業務發展屬重要之重大ESG議題均於本報告予以呈報，且已遵守《ESG報告指引》。

由於在2023年開展了這一進程，本報告討論了對集團而言重要的ESG領域。

確定本報告的關鍵績效指標(KPI)所採用的計算方法和假設符合全球報告倡議組織(GRI)的指南。

#### A. 環境層面

本集團嚴格遵守相關中國環境法律法規，當中包括但不限於《中華人民共和國環境保護法》、《中華人民共和國固體廢物污染環境防治法》、《中華人民共和國大氣污染防治法》、《中華人民共和國節約能源法》及《中華人民共和國水污染防治法》等。倘本集團未能遵守此等法律法規，則可能須支付罰款及處罰，並可能損害我們的聲譽。本集團已根據其運營模式建立了環境管理體系，目標推進環境管理體系的完善與發展，以減輕我們的經營活動對環境的影響。於報告期內，本集團並不知悉與中國環境法有關的任何違規事項。

## A1: EMISSIONS

### Air Pollutants Emission

Air emission control is essential to mitigate environmental impacts and to protect the health of employees. As the Group is mainly involved in general office activities, the amount of air pollutant emissions is insignificant.

Our air pollutants are mainly generated from the natural gas consumption of the PRC office for warming in winter, while the rest of the air pollutant emission is generated by vehicles. We take initiative to formulate plans in transportation management for the reduction of air pollutant emission in our daily business operation. For example, encouraging employees and clients to conduct video conference meetings instead of transportation, as well as reduce to use winter heating equipment and when there are idle.

The decrease in the emission of air pollutants in 2023 was mainly attributable to the reduced vehicle fuel use for business travelling, decrease in natural gas use for winter warming, and the effective implementation of the energy saving strategies during the reporting period. Furthermore, the Group targets to reduce the air pollutants emission by 5% by 2025.

During the reporting period, the air pollutants emission of our Group was as follows:

| Type of air pollutants<br>空氣污染物類型                            | Unit<br>單位 | 2023   | 2022   |
|--|------------|--------|--------|
| Nitrogen oxides (NO <sub>x</sub> )<br>氮氧化物(NO <sub>x</sub> ) | kg<br>公斤   | 486.90 | 627.57 |
| Sulphur oxides (SO <sub>x</sub> )<br>硫氧化物(SO <sub>x</sub> )  | kg<br>公斤   | 5.98   | 7.63   |
| Particulate matter (PM)<br>懸浮粒子(PM)                          | kg<br>公斤   | 0.25   | 0.23   |

## A1. 排放物

### 空氣污染物排放

氣體排放控制對減低環境影響及保障僱員健康至關重要。由於本集團主要從事一般辦公室業務，故空氣污染物排放量微乎其微。

我們的空氣污染物主要來自中國辦公室冬季取暖而消耗的天然氣，而其餘的空氣污染物排放則來自車輛。我們主動制定運輸管理計劃，以減少日常業務運營中的大氣污染物排放。例如，鼓勵員工和客戶以視頻會議代替交通工具，以及減少開啟冬季取暖設備，並在閒置時關閉。

2023年大氣污染物排放量減少主要是由於報告期內減少商務出行車輛燃料用量，減少使用天然氣冬季取暖，以及節能戰略的有效實施。此外，集團的目標是到2025年將空氣污染物排放量減少5%。

報告期內，本集團大氣污染物排放情況如下：

## Greenhouse Gas (“GHG”) Emissions<sup>1</sup>

The Group recognises that the community is gradually concerned with climate change as it affects our daily life and poses a risk to its business. Hence the Group is committed to mitigating the effects of climate change and protecting the health of our employees and community.

The Group is aware that the magnitude of climate change is increasing, such as global warming, sea level rise and extreme weather, which may have a significant impact on our business and operations. In view of this, we strictly monitor and review greenhouse gas emissions data generated by the business, advocate green office, and progressively formulate and launch measures to improve energy efficiency. We continue to explore and move forward on the way to achieve low-carbon emission and emission reduction, helping to fight against the threats brought by climate change.

As a property management service provider, our source of GHG emissions come from (i) the scope 1 direct emission from fossil fuel use for vehicles and winter warming; and (ii) the scope 2 indirect emission through electricity consumption for our office operation. The Group attaches great importance to reduce the carbon footprint by gradually establishing emission targets, incorporating the energy-saving initiatives and measures into our daily operations and continuously exploring new opportunities to achieve emission reduction through our environmental management system. Green belt maintenance in our building outside area under management will become our service focus which contributing an off-set effect in the overall carbon footprint. Details of the Group’s energy efficiency measures and practices were summarised in the section “Use of Resources” and green office policies mentioned in the section “The Environment and Natural Resources”.

The decrease in GHG emission in 2023 was mainly due to the reduced vehicle fuel use for business travelling, decrease in natural gas use for winter warming, and the effective implementation of the energy saving strategies during the reporting period. The Group will strive to reduce the emission of GHG by 5% by 2025.

<sup>1</sup> The calculation of the greenhouse gas emission is based on the “Corporate Accounting and Reporting Standard” from Greenhouse Gas Protocol.

## 溫室氣體(「溫室氣體」)排放<sup>1</sup>

本集團認識到社區對氣候變化的日益擔憂，因其影響我們的日常生活並對其業務構成風險。因此，本集團致力於減輕氣候變化的影響，並保護僱員以及社區的健康。

本集團意識到氣候變化的幅度正不斷加劇，如全球暖化、海平面上升及極端天氣等都可能對我們的業務及運營構成重大影響。為此，我們嚴格監測業務所產生的溫室氣體及空氣污染物排放數據，提倡綠色辦公，並逐步制定及推出提高能源效益的措施，在低碳減排的道路上不斷探索前行，助力抵禦氣候變化所帶來的威脅。

作為物業管理服務提供商，我們的溫室氣體排放源來自(i)範圍1的直接排放來自於車輛和冬季取暖使用的化石燃料；(ii)範圍2的間接排放來自於辦公室運營用電產生。本集團非常重視減少碳足跡，逐步製定排放目標，將節能舉措和措施納入我們的日常運營，並通過我們的環境管理系統不斷探索實現減排的新機會。我們管理的大廈外圍綠化帶維護將成為我們的服務重點，這有助於抵消整體碳足印的影響。本集團能源效率措施及實踐的詳情已於「資源使用」一節及綠色辦公室政策的「環境及自然資源」一節中概述。

2023年溫室氣體排放量減少主要是由於報告期內商務出行車輛燃料用量減少，冬季取暖用天然氣減少，以及節能戰略的有效實施。集團力爭在2025年減少5%溫室氣體排放量。

<sup>1</sup> 溫室氣體排放量的計算基於溫室氣體協議的「企業會計和報告標準」。



During the reporting period, the GHG emission was as follows: 於報告期間，溫室氣體排放情況如下：

| GHG emission<br>溫室氣體排放  | Unit<br>單位   | 2023     | 2022                  |
|---|--|----------|-----------------------|
| Direct GHG Emissions (Scope 1) <sup>2</sup><br>直接溫室氣體排放(範圍1) <sup>2</sup>   | tonnes of CO <sub>2</sub> -e<br>噸二氧化碳當量                    | 112.71   | 142.07                |
| Indirect GHG Emissions (Scope 2) <sup>3</sup><br>間接溫室氣體排放(範圍2) <sup>3</sup> | tonnes of CO <sub>2</sub> -e<br>噸二氧化碳當量                    | 1,136.80 | 1,492.42 <sup>4</sup> |
| Total GHG emission<br>溫室氣體總排放量  | tonnes of CO <sub>2</sub> -e<br>噸二氧化碳當量                    | 1,249.51 | 1,634.49 <sup>4</sup> |
| GHG emission intensity<br>溫室氣體排放強度  | tonnes of CO <sub>2</sub> -e/m <sup>2</sup><br>噸二氧化碳當量/平方米 | 0.07     | 0.10 <sup>4</sup>     |

### Hazardous and Non-hazardous Waste

The Group's operational activities are not involved production of finished products and do not generate of hazardous waste. The non-hazardous waste generated were mainly commercial waste such as office paper, bottles, etc. As part of our waste management, the Group have formulated detailed guidance for all front-line and back office staff to follow in our operating places and offices to mitigate our impacts to the environment.

The Group's Green Office Guidelines outline concepts of "reduce, reuse and recycle". Therefore, we persist in keeping systematic records on material usage to reduce unnecessary consumption and purchase in order to continuously improve the procurement procedures and promote resources utilisation. The Group has posted tips and placed collection bags and boxes to collect recyclables such as paper and plastic. General waste is collected by the building management and handled by dedicated waste collectors and recyclers to prevent illegal dumping of waste. We will continue to improve the resource recovery system and encourage employees to actively participate in the cycling plan to ensure the efficiency of resource recycling.

### 有害及無害廢棄物

本集團的經營活動並無涉及製造貨品及無產生有害廢棄物。無害廢棄物主要由商業廢棄物產生，包括辦公紙張、瓶器等。為管理處置廢棄物，本集團已為前線及後援辦公室員工制定詳盡的指引在營運地點及辦公室遵循，減低對環境的影響。

本集團的《辦公室環保指引》提倡「物盡其用、廢物利用及循環再用」的原則，因此我們堅持對資源使用作系統性的記錄，以避免不必要的消費和採購，同時有助我們不斷完善採購程序及推動資源利用。本集團已張貼提示及放置環保袋和環保箱，以便收集如紙張及塑膠等可回收的廢棄物。所有一般廢物均由大廈管理收集，並由專責的廢物收集商和回收商處理，以杜絕非法棄置廢物。我們將繼續完善資源回收系統，鼓勵員工積極參與回收計劃，確保資源循環利用的高效性。

<sup>2</sup> Scope 1: Direct emission from sources that are owned or controlled by the Group.

<sup>3</sup> Scope 2: Indirect emissions from purchased electricity consumed by the Group.

<sup>4</sup> The year 2022 data has been restated for enhancing comparative purpose and more advanced and updated scientific calculation models and methodologies have been adopted.

<sup>2</sup> 範圍1：來自集團擁有或控制的來源的直接排放。

<sup>3</sup> 範圍2：集團消耗的外購電力產生的間接排放。

<sup>4</sup> 出於優化比較目的及應用了更優良和更新的科學計算模型與方法，因此2022年數據已被重列。

Paper is the major resource consumption of the Group's daily operation and therefore paper conservation is our key resource conservation goal. We have implemented paper-saving measures in our offices, such as encouraging to replace printed documents with electronic copies, reuse paper and double-sided printing, etc. Moreover, we selected Forest Stewardship Council (FSC) certified paper to print the Group's annual report and publications to avoid harvesting virgin forests. During the reporting period, a total of 1.20 tonnes (2022: 0.98 tonnes) of papers were recycled.

The Group plans to establish steps to gradually increase the garbage sorting spots in our communities under management to facilitate recycling and to engage contractor to undertake and handle the recycled waste in a timely and orderly manner. We will promote the concept of green community through conducting various community activities so as to strengthen the public awareness on environmental protection and establishing the habit of garbage sorting and recycling. In our daily office operation, we continue to adhere to the green office policies listed in the section "The Environment and Natural Resources".

During the reporting period, non-hazardous waste for epidemic prevention supplies such as one-off surgical masks and alcohol-based sanitisers, etc., became inevitably consumed in our operational area to safeguard hygienic environment in our workplace under the circumstances of regular epidemic control and prevention. During the reporting period, the effective implementation of non-hazardous waste management strategies led to a decrease in the amount of non-hazardous waste generated in 2023. The Group has set comprehensive reduction target by 5% reduction in non-hazardous waste generation by 2025. The non-hazardous waste generated by the Group during the reporting period was as follows:

辦公用紙是本集團日常運營的主要資源消耗，因此減少用紙是我們在資源管理方面的首要目標。我們在辦公室採用了各種節約用紙措施，如鼓勵以電子檔案取代印刷本、重複使用紙張及雙面打印等。此外，我們採用森林管理委員會(FSC)認證的環保紙張來印製集團年報及刊物，以防止砍伐原始森林。在報告期內，我們一共回收了1.20噸(2022年：0.98噸)的紙張。

本集團計劃制定措施，逐步增加所管理社區的垃圾分類點，以促進回收利用，並聘請承包商及時有序地承接和處理回收垃圾。我們會透過舉辦不同的社區活動，推廣綠色社區的概念，加強市民的環保意識，養成垃圾分類回收的習慣。在我們的日常辦公室運作中，我們繼續遵守「環境與自然資源」部分所列的綠色辦公室政策。

報告期內，在疫情防控常態化的情況下，為保障工作場所衛生環境，一次性醫用口罩、酒精類消毒液等防疫用品的無害廢棄物成為不可避免的消耗品。報告期內，由於有效實施無害廢棄物管理措施，2023年無害廢棄物產生量因此有所減少。集團制定了到2025年無害廢棄物產生量減少5%的綜合減排目標。報告期內本集團產生的無害廢棄物情況如下：

| Non-hazardous waste generated<br>無害廢棄物                  | Unit<br>單位                      | 2023  | 2022   |
|---|---------------------------------|-------|--------|
| Non-hazardous waste generated<br>無害廢棄物產生量               | tonnes<br>千克                    | 80.71 | 116.01 |
| Non-hazardous waste generated<br>intensity<br>無害廢棄物產生強度 | tonnes/m <sup>2</sup><br>千克／平方米 | 0.002 | 0.003  |

## Municipal Solid Waste Charging

Implementation of Municipal Solid Waste (MSW) Charging by the Hong Kong Government will be rolled out on 1 August 2024. Under the MSW Charging policy, it is expected that the Group will be subject to the “polluter-pays” principle, and would incur expenses relating to MSW. All waste disposed of by residential and non-residential premises in Hong Kong will be subject to charging based on its quantity, so as to drive behavioural changes in waste generation and hence reduce overall waste disposal.

To enhance waste reduction and recycling, as well as help reduce carbon emissions, we will provide staff training to assist frontline staff in getting ready and set up feedback channels for staff. Also, the Group will arrange regular reviews, perform inspections and continuous publicity and education in order to cater for the following changes.

### A2: USE OF RESOURCES

In our daily operation, energy and water are the major sources of resource consumption. The Group consistently aims to implement energy and water efficiency initiatives to reduce the energy and water consumption. The Group also motivates all its employees to participate in resources conservation activities and encourages them to save energy and water.

## Energy Consumption

The use of electricity, natural gas and petrol accounts for the Group’s major energy consumption. The Group actively implements energy-saving measures according to our Green Office Guidelines, including the installation of energy metering systems to closely monitoring energy consumption and improve energy efficiency. In the office, we maximise the use of natural light and turn off unnecessary lighting. As we believe that environmental protection achievements need to be gathered from bits and pieces, we encourage employees to start with the small things around them and cultivate good energy-saving habits, such as switching computers to energy saving mode, turning off computers and other electrical appliances at the end of the day, and unplugging electrical appliances before long holidays.

## 城市固體廢物收費

香港政府將於2024年8月1日實施都市固體廢物收費。根據都市固體廢物收費政策，預計集團將受到「污染者付費」原則的約束，並將產生與都市固體廢物相關的費用。香港所有住宅和非住宅單位處置的廢物將根據其數量收費，以促進廢物產生行為的變化，從而減少整體廢物處置量。

為了加強廢物減量和回收，以及幫助減少碳排放，我們將為員工提供培訓，協助前線員工做好準備，並設置回饋管道。此外，集團將安排定期審查，進行檢查和持續的宣傳教育，以應對以下變化。

### A2. 資源使用

在我們的日常營運中，能源和用水均是主要的資源消耗源頭。本集團始終致力實施能源及用水效益倡議，以減少能源及用水消耗。本集團亦鼓勵全體僱員參與資源保育活動，並鼓勵彼等節約能源及用水。

## 能源消耗

電力、天然氣和汽油的使用是本集團的主要能源消耗。本集團根據《辦公室環保指引》積極實施各項節能措施，包括安裝能源計量系統以密切監控能源消耗量，使能源使用效率大幅提升。在辦公室內，我們盡量利用自然光，並將不必要的燈具調暗或關掉。我們更鼓勵員工們從身邊小事做起，培養良好的節能習慣，如建議將電腦切換至節省能源模式、工作日結束時關掉電腦及其他電器、長假期前拔掉電器電源等，因為我們相信環保成就需由點滴匯聚而成。

Furthermore, we encourage conducting video conference meetings instead of transportation, reduce to use winter heating equipment and when there are idle. In order to further mitigate our impacts on the environment from energy consumption, we target to establish in steps by applying in our communities under management for lighting systems with sensor functions; investigating in the feasibility on the implementation of solar panels and incorporating the assessment with energy-saving characteristics when making new quotation for equipment.

The decrease in energy consumption in 2023 was mainly attributable to the reduced vehicle fuel use for business travelling, decrease in natural gas use for winter warming, and the effective implementation of the energy saving strategies during the year. The Group has set inclusive total energy consumption reduction target by 5% by 2025.

During the reporting period, the details of energy consumption of the Group was as follows:

此外，我們鼓勵以視頻會議代替交通工具，並在閒置時關閉冬季取暖設備。為了進一步減輕能源消耗對環境的影響，我們的目標是在我們管理的社區中逐步建立具有傳感器功能的照明系統；調查實施太陽能電池板的可行性，並在為設備進行新報價時結合節能特性評估。

2023年能源消耗減少主要是由於商務出行車輛燃料用量減少和冬季取暖用天然氣減少，以及年內節能戰略的有效實施。集團制定了到2025年將能源消耗總量降低5%的包容性目標。

報告期內，本集團能源消耗明細如下：

| Energy consumption<br>能源消耗             | Unit<br>單位                    | 2023     | 2022                  |
|--|-------------------------------|----------|-----------------------|
| Purchased electricity<br>購買電力          | MWh<br>兆瓦時                    | 1,265.06 | 1,659.57 <sup>5</sup> |
| Petrol<br>汽油                           | MWh<br>兆瓦時                    | 28.60    | 24.13                 |
| Natural gas<br>天然氣                     | MWh<br>兆瓦時                    | 502.04   | 647.59                |
| Total energy consumption<br>總能源消耗量     | MWh<br>兆瓦時                    | 1,795.70 | 2,331.29 <sup>5</sup> |
| Energy consumption intensity<br>能源消耗強度 | MWh/m <sup>2</sup><br>兆瓦時/平方米 | 0.106    | 0.138 <sup>5</sup>    |

<sup>5</sup> The year 2022 data has been restated for enhancing comparative purpose and more advanced and updated scientific calculation models and methodologies have been adopted.

<sup>5</sup> 出於優化比較目的及應用了更優良和更新的科學計算模型與方法，因此2022年數據已被重列。

## Water Consumption

We cherish water resources and are committed to reducing the consumption of freshwater resources in our operations. The Group's Water Management Guidelines advocate sustainable water usage principles such as the use of separate drainage and sewerage systems and strict monitoring of emissions to ensure that the discharged wastewater comply with local emissions standards. The guidelines also include a series of water conservation measures which are implemented gradually, aiming at reducing water consumption and enhancing employees' awareness of saving water resources at the same time. To ensure that reliable and high-quality drinking water are provided to our users as well as preventing the wastage of water resources, we conduct regular cleaning and water quality tests of the water supply system under our properties in accordance with the Repair and Maintenance Guidelines, as well as regular maintenance of drainage system and timely repair when leakage is found.

In addition, Chengdu Municipal Waterworks Co., Ltd. Issues specific water consumption targets to our projects in Chengdu every year. During the reporting period, each operating unit has balanced the planned water usage, implemented stringent water conservation practices and successfully achieved all of the water consumption targets. The Group will constantly review the water usage and consumption in daily operation for continuous optimization of water usage patterns and solutions. During the reporting period, all wastewater was discharged to designated sewers in accordance with local regulations and no violations occurred.

During the reporting period, the effective implementation of water management strategies led to a decrease in the amount of water consumption in 2023. The Group has set a reduction target of 5% in water consumption by 2025.

## 水消耗

我們珍惜水資源並致力於減少運營中對淡水資源的消耗。本集團的《水資源管理指引》倡導可持續發展的用水原則，包括採取雨污分流的排水系統和嚴密地檢測排放，以保證對外排放的污水符合當地排放標準。該指引還包含一系列的節約用水措施，逐步落實，在減少耗水量的同時還提升了員工對珍惜水資源的意識。為確保向用戶提供優質可靠的食水同時防止水資源浪費，我們根據《維修保養指引》對旗下物業的供水設施進行定期清洗及水質檢測，並給排水系統進行定期檢查及維護保養，發現滲漏及時維修。報告期內，所有污水均按當地法規排放至指定污水管渠，沒有發生違規行為。

此外，成都市自來水有限責任公司每年都會對我們位於成都的項目下達具體的用水指標。於報告期內，各運營單位自行平衡了計劃用水量，厲行節水，成功達成了所訂立的用水目標。本集團內部亦會持續對日常運營的用水情況進行檢視，不斷創新完善節約用水的模式及方案。報告期內，所有污水均按當地法規排放至指定污水管渠，沒有發生違規行為。

報告期內，由於有效實施水管理措施，2023年耗水量因此有所減少。本集團設定的減排目標到2025年的用水量為5%。

During the reporting period, the water consumption of the Group was as follows: 於報告期間，本集團耗水量如下：

| Water consumption<br>耗水量                           | Unit<br>單位                                | 2023   | 2022   |
|--|---|--------|--------|
| Water consumption <sup>6</sup><br>耗水量 <sup>6</sup> | m <sup>3</sup><br>立方米                     | 51,240 | 54,848 |
| Water consumption intensity<br>耗水強度                | m <sup>3</sup> /m <sup>2</sup><br>立方米／平方米 | 1.09   | 1.17   |

### A3: THE ENVIRONMENT AND NATURAL RESOURCES

Regarding the operation of our Group, we are not aware of any significant impacts of our activities has been exerted on the environment and natural resources. During the reporting period, the Group has made our efforts in incorporating the environmental policies to minimize the impacts on the environment and natural resources. The Group will continue to adhere to the international requirement from the ISO Standard System and implement environment-friendly practices in the Group's operation in order to enhance environmental sustainability.

### A4. CLIMATE CHANGE

#### Governance

Our Group addresses climate-related risks based on the nature of the risk to our operations. The physical impacts of climate change, including extreme weather events, or damage to facilities have immediate operational impacts and are treated as operational risks. Long-term challenges, such as emerging ESG issues and climate-related risks and opportunities, may be discussed by the Group's ESG Working Group.

Supported by our ESG Working Group, our Board oversees climate-related issues and risks regularly during board meetings and ensures that they are incorporated into our strategy.

<sup>6</sup> Water usage in the Hong Kong headquarters is managed by the building where the office is located. As the managerial department cannot provide data or metered record on water use for individual tenants, data of water consumption in our Hong Kong headquarters is not included in this Report.

### A3. 環境及天然資源

就本集團的營運而言，我們並不知悉我們的活動對環境及天然資源造成任何重大影響。於報告期內，本集團致力納入環境政策，以盡量減少對環境及天然資源的影響。本集團將繼續遵循ISO標準體系的國際要求，在本集團營運中推行環保措施以提高環境的可持續性。

### A4. 氣候變化

#### 管治

我們集團根據營運風險的性質來應對氣候相關風險。氣候變化的物理影響，包括極端天氣事件或設施損壞，會對運營產生直接影響，並被視為運營風險。集團的ESG工作組可能會討論新出現的ESG問題和氣候相關風險和機遇等長期挑戰。

在我們的ESG工作組的支持下，我們的董事會在董事會會議期間定期監督與氣候相關的問題和風險，並確保將它們納入我們的戰略。

<sup>6</sup> 香港總部的用水由辦公室所在大廈管轄。由於管理方未能向個別租戶提供用水數據或水錶記錄，因此本報告並未包括香港總部的用水數據。

To ensure our Board to keep up with the latest trend of climate-related issues, climate competence training will be provided to ensure it has the necessary expertise and skills to oversee the management of climate-related issues. Our Board also seeks professional advice from external experts when necessary to better support the decision-making process.

Our ESG Working Group provides effective governance for integrating and addressing ESG issues, including climate change, within our business. The ESG Working Group is responsible for approving operational emissions targets for the Group and commissioning an ESG benchmarking, as well as gap analysis exercise to identify gaps in both disclosure and policy relative to the best practice standards. Moreover, the ESG Working Group works closely with the Group's different operation departments, with an aim to develop consistent and enhanced approaches on addressing ESG risk issues and report to the management.

## Strategy

Climate change risk forms part of our overall risk profile through its role in increasing the frequency and intensity of certain diseases, and the health and mortality impacts resulting from natural disasters. We assess the overall level of risk by taking into consideration a range of diverse risk factors across the many categories in our services range. This diversity of risk is combined with our business strategy and broad geographic footprint helps us mitigate risk and provide protection against the impacts of short-term climate change effects.

Our services continue to provide protection for people in our communities against weather and heat-related disease. Besides, we continue to explore opportunities to engage our business partners and encourage them to develop climate resilience and reduce their operational carbon footprint by taking into consideration of different climate-related scenarios, including a "2° C or lower scenario" through the following steps:

為確保我們的董事會跟上氣候相關問題的 latest 趨勢，將提供氣候能力培訓，以確保其具備必要的專業知識和技能來監督氣候相關問題的管理。我們的董事會還在必要時尋求外部專家的專業建議，以更好地支持決策過程。

我們的 ESG 工作組提供有效的治理，以在我們的業務中整合和解決 ESG 問題，包括氣候變化。ESG 工作組負責批准集團的運營排放目標並委託進行 ESG 基準測試，以及差距分析工作，以確定與最佳實踐標準相關的披露和政策方面的差距。此外，ESG 工作組與集團不同運營部門緊密合作，旨在制定一致和改進的方法來解決 ESG 風險問題並向管理層報告。

## 策略

氣候變化風險通過增加某些疾病的頻率和強度，以及自然災害造成的健康和死亡率影響，而構成我們整體風險狀況的一部分。我們通過考慮我們服務範圍內許多類別的一系列不同風險因素來評估總體風險水平。這種風險的多樣性與我們的業務戰略和廣泛的地理足跡相結合，有助於我們降低風險並針對短期氣候變化影響提供保護。

我們的產品和服務繼續為我們社區的人們提供保護，使其免受天氣和熱相關疾病的侵害。此外，我們繼續探索機會讓我們的業務合作夥伴參與進來，並鼓勵他們通過考慮不同的氣候相關情景(包括「2° C 或更低情景」)來發展氣候適應能力並減少他們的運營碳足跡，方法如下：

### Step 1: Set Future Images Assuming Climate Change Effects

As climate change measures proceeds, there is a possibility that the industry will be exposed to substantial changes, such as stricter policies including the introduction of and increases in carbon pricing, as well as advances in technology and changes in customer awareness.

In light of these climate change effects, based on the International Energy Agency (“**IEA**”) scenarios and others, we developed multiple future images as the external environment that will surround our Group. With regard to the IEA scenarios, we put focus on the 2° C scenario (2DS) and pictured future images in case where climate change measures do not progress and where such measures progress further “Beyond 2° C scenario”.

### Step 2: Consider the Impacts

We considered the impacts on our Group for each of the future images developed in Step 1. We believe that in such a society, it will be possible to expand carbon dioxide reduction effects.

With regard to effects on raw material procurement, introduction of and increases in carbon pricing is anticipated in accordance with the global advance of climate change measures, leading to the possibility of higher raw material procurement and operating costs.

On the other hand, in the case where climate change measures are not adequate throughout society, operation interruptions and supply chain disruptions are likely to increase as a result of higher frequency and intensification of natural disasters such as flooding.

### 第1步：假設氣候變化影響設定未來圖像

隨著氣候變化措施的推進行業，該行業可能會面臨重大變化，例如更嚴格的政策，包括碳定價的引入和提高，以及技術的進步和客戶意識的變化。

鑑於這些氣候變化的影響，我們根據國際能源署(IEA)情景等，制定了多個未來圖像作為我們集團周圍的外部環境。關於IEA情景，我們將重點放在2°C情景(2DS)上，並描繪了氣候變化措施沒有取得進展以及此類措施進一步取得進展的「超越2°C情景」的未來圖像。

### 第2步：考慮影響

我們考慮了在步驟1中繪製的每個未來圖像對我們集團的影響。我們相信在這樣的社會中，有可能擴大二氧化碳減排效果。

對原材料採購和生產的影響方面，隨著全球應對氣候變化措施的推進行業，預計碳定價的出台和上調，可能導致原材料採購和生產成本上升。

另一方面，在全社會應對氣候變化措施不充分的情況下，洪水等自然災害的發生頻率和強度可能會增加，營運中斷和供應鏈中斷的情況可能會增加。



### Step 3: Respond to the Strategies

Our Group will begin promoting the reduction of non-renewable energy in our daily operation. This strategy will allow for flexible and strategic responses to each demand for the regions where the emission factors of purchased electricity consumptions are high. By promoting real carbon emissions reductions throughout the world through comprehensive energy-saving policies and introduction of renewable energy, we are working to achieve zero carbon emission in our business.

We minimize carbon emissions through comprehensive energy-saving and introduction of renewable energy. With respect to renewable energy in particular, we have set a new target, achieve a reduction rate for purchased electricity in coming few years.

With regard to the ongoing confirmation of the suitability and progress of the Group's strategies, we believe that we will have opportunities for stable funding and sustainable increases in corporate value through appropriate information disclosure, dialogue with institutional investors and other stakeholders.

### Risk Management

Our Group identifies the climate change related risks or to test the existing risk management strategies under climate change with the aid of risk assessment. Hence, the areas where new strategies are needed could be identified.

The risk assessment takes a standard risk-based approach using national data, local information and expert knowledge, which can identify how climate change may compound existing risks or create new ones. The risk assessment is conducted through the following steps:

#### Step 1: Establish the context

- Objective/goal
- Scale
- Time frame
- Climate change scenario for most climate variables and sea level

### 第3步：響應策略

本集團將開始在日常營運中推動減少不可再生能源。該策略將允許對購買電力消耗排放因子高的地區的每個需求做出靈活和戰略性的響應。通過全面的節能政策和可再生能源的引入，在全球範圍內推動真正的碳減排，我們正在努力實現我們業務的零碳排放。

我們通過綜合節能和引入可再生能源，最大限度地減少碳排放。特別是在可再生能源方面，我們制定了一個新的目標，即在未來幾年實現外購電的削減率。

關於持續確認集團戰略的合適性和進展性，我們相信，通過適當的信息披露、與機構投資者和其他利益相關者的對話，我們將有機會獲得穩定的資金和持續增加企業價值。

### 風險管理

本集團借助風險評估識別氣候變化相關風險或檢驗現有的氣候變化風險管理策略。因此，可以確定需要新戰略的領域。

風險評估採用標準的基於風險的方法，使用國家數據、當地信息和專家知識，可以確定氣候變化如何加劇現有風險或產生新風險。風險評估通過以下步驟進行：

#### 第1步：建立上下文

- 目的／目標
- 規模
- 時間框架
- 大多數氣候變量和海平面的氣候變化情景

## Step 2: Identify existing risk (past and current)

- Identify the record of occurrence of climatic hazard in the past in the area
- Risk management strategies in place to tackle future occurrence of the hazard

## Step 3: Identify future risk and opportunities

- Explore climate change projections for the selected time frame(s) and emission scenario(s)
- Identify potential hazards
- Investigate whether any existing risk from Step 2 may get worse under future projected changes
- Identify new risks that can emerge under future projected changes

## Step 4: Analyse and evaluate risk

- Identify a set of decision areas or systems (i.e., geographical areas, business operation, assets, ecosystems, etc.) that has the potential to be at risk in future

As outlined within the Governance section above, the Group has robust risk management and business planning processes that are overseen by the board of directors in order to identify, assess and manage climate-related risks. The Group engages with government and other appropriate organizations in order to keep abreast of expected and potential regulatory and/or fiscal changes.

We continue to raise awareness of climate change in regard to monitoring of carbon and energy footprint in our daily operation. However, there remains gaps in understanding how such climate risks and opportunities may impact our operations, assets and profits. Our Group assesses how the business addresses climate change risks and opportunities and takes the initiative to monitor and reduce their environmental footprint.

## 第2步：識別現有風險(過去和當前)

- 確定該地區過去發生氣候災害的記錄
- 風險管理策略到位，以應對未來發生的危害

## 第3步：識別未來的風險和機遇

- 探索選定時間框架和排放情景的氣候變化預測
- 識別潛在的危險
- 調查步驟2中的任何現有風險是否會在未來的預期變化下變得更糟
- 識別未來預期變化下可能出現的新風險

## 第4步：分析和評估風險

- 確定一組未來可能面臨風險的決策領域或系統(即地理區域、業務運營、資產、生態系統等)

如上文治理部分所述，集團擁有穩健的風險管理和業務規劃流程，由董事會監督，以識別、評估和管理與氣候相關的風險。本集團與政府和其他適當組織合作，以了解預期和潛在的監管和／或財政變化。

我們通過在日常運營中監測碳足跡和能源足跡，繼續提高人們對氣候變化的認識。然而，在理解此類氣候風險和機遇如何影響我們的運營、資產和利潤方面仍然存在差距。我們集團評估企業如何應對氣候變化風險和機遇，並主動監測和減少其環境足印。

### Significant Climate-related Issues

### 重大氣候相關問題

During the reporting period, the significant climate-related physical risks and transition risks, which have impacted and/or may impact our Group's business and strategy in (i) operations, products and services, (ii) supply chain and value chain, (iii) adaptation and mitigation activities, (iv) investment in research and development, and (v) financial planning, as well as the steps taken to manage these risks, are as follows:

報告期內，已經影響和／或可能影響本集團在(i)運營、產品和服務，(ii)供應鏈和價值鏈，(iii)適應和緩解活動，(iv)研發投資，和(v)財務規劃，以及為管理這些風險而採取的步驟，如下所示：

| Climate-related risks description<br>氣候相關風險  | Financial Impact<br>財務影響   | Steps taken to manage the risks<br>為管理風險而採取的措施  |
|--|--|---|
| <b>Physical Risk</b> 物理風險  |  |   |
| <b>Acute physical risks</b> 短期實際風險   |  |   |
| <ul style="list-style-type: none"> <li>Increased severity and frequency of extreme weather events such as cyclones and floods. These have the potential to cause both idiosyncratic and systemic risks, resulting in potential damage to machinery and equipment.</li> <li>颶風和洪水等極端天氣事件的嚴重性和頻率增加。這些都有可能導致特殊和系統性風險，從而對機器和設備造成潛在損害。</li> </ul> | <ul style="list-style-type: none"> <li>Operating cost and repairing expense increase</li> <li>運營成本和維修費用增加</li> </ul> | <ul style="list-style-type: none"> <li>Planned to establish a natural disasters emergency plan.</li> <li>計劃建立自然災害應急預案</li> <li>Planned to devise an action plan to articulate the goals and targets of the reductions in GHG emission and energy consumption. Outlined the plan to achieving those targets and defined responsibilities.</li> <li>計劃制定行動計劃，闡明減少溫室氣體排放和能源消耗的目標和指標。概述了實現這些目標的計劃並明確了責任。</li> </ul> |

| <b>Climate-related risks description</b><br>氣候相關風險  | <b>Financial Impact</b><br>財務影響   | <b>Steps taken to manage the risks</b><br>為管理風險而採取的措施  |
|---|---|--|
| <b>Chronic physical risks 長期實際風險</b>  |   |  |
| <ul style="list-style-type: none"> <li>Changes in precipitation patterns and extreme variability in weather patterns. Frequent extreme weather events and rising in sea levels are likely to pose disruptions to communities across the region over the long term, affecting economic output and business productivity.</li> <li>降水模式的變化和天氣模式的極端變化。從長遠來看，頻繁的極端天氣事件和海平面上升可能對該地區的社區造成破壞，影響經濟產出和企業生產力。</li> <li>Governments that have been pushing for new regulation to reduce GHG emission will pose a threat to financial performance of a business and increase regulatory risk.</li> <li>一直在推動新法規以減少溫室氣體排放的政府將對企業的財務業績構成威脅並增加監管風險。</li> </ul> | <ul style="list-style-type: none"> <li>Revenue reduces</li> <li>收入減少</li> <li>Operating cost increases</li> <li>運營成本增加</li> </ul> | <ul style="list-style-type: none"> <li>Planned improvements, retrofits, relocations, or other changes to facilities that may reduce their vulnerability to climate impacts, and increases climate resilience in long term.</li> <li>對設施進行計劃改進、改造、搬遷或其他改變，以降低其對氣候影響的脆弱性，並提高長期的氣候適應能力。</li> <li>Record the energy consumption to identify peaks in usage, thus significant savings could be determined.</li> <li>記錄能源消耗以識別使用高峰，從而確定顯著的節約。</li> <li>Engaged with local or national governments and local stakeholders on local resilience.</li> <li>與地方或國家政府和地方利益相關者就地方抗災能力進行接觸。</li> </ul> |

| Climate-related risks description<br>氣候相關風險   | Financial Impact<br>財務影響   | Steps taken to manage the risks<br>為管理風險而採取的措施  |
|---|--|---|
| <b>Transitional Risk 過渡風險</b>   |  |   |
| <b>Policy risk 政策風險</b>   |  |   |
| <ul style="list-style-type: none"> <li>As a result of energy efficiency requirements, the carbon-pricing mechanisms by the PRC Government, which increase the price of fossil fuels.</li> <li>由於能效要求，中國政府的碳定價機制提高了化石燃料的價格。</li> </ul> | <ul style="list-style-type: none"> <li>Operating cost increases</li> <li>運營成本增加</li> </ul> | <ul style="list-style-type: none"> <li>Planned to conduct a carbon footprint survey, in order to work out the company's footprint, to prioritize energy and waste reductions.</li> <li>計劃進行碳足印調查，以計算出公司的足印，優先減少能源和廢物。</li> <li>Monitor the updates of the relevant environmental laws and regulations against existing products and services, to avoid the unnecessary increase in cost and expenditure due to non-compliance.</li> <li>關注現有產品和服務相關環境法律法規的更新情況，避免因不合規而增加不必要的成本和開支。</li> </ul> |

| <b>Climate-related risks description</b><br>氣候相關風險  | <b>Financial Impact</b><br>財務影響  | <b>Steps taken to manage the risks</b><br>為管理風險而採取的措施  |
|---|--|--|
| <b>Legal risk 法律風險</b>  |  |  |
| <ul style="list-style-type: none"> <li>Exposure to litigation risk. We have to adapt the tightened law and regulations imposed by the government due to climate change, as well as bear the risk of potential litigation once we fail to obligate the new regulations.</li> <li>面臨訴訟風險。我們必須適應政府因氣候變化而實施的更嚴格的法律法規，並承擔一旦未能遵守新法規的潛在訴訟風險。</li> <li>Enhanced air pollutant emissions-reporting obligations for local government, and we may have to spend more time on fulfilling the ESG reporting standards to comply with the Hong Kong Listing Rules.</li> <li>加強地方政府的空氣污染物排放報告義務，我們可能需要花更多時間來履行ESG報告標準以符合香港上市規則。</li> </ul> | <ul style="list-style-type: none"> <li>Operating cost increases</li> <li>運營成本增加</li> </ul> | <ul style="list-style-type: none"> <li>Monitored the updates of environmental laws and regulations and implemented GHG emissions calculations in advance.</li> <li>關注環境法律法規的更新，提前進行溫室氣體排放量測算。</li> <li>Continued monitoring of the ESG reporting standards of the Hong Kong Listing Rules.</li> <li>持續監控香港上市規則的ESG報告標準。</li> </ul> |

| <b>Climate-related risks description</b><br>氣候相關風險   | <b>Financial Impact</b><br>財務影響  | <b>Steps taken to manage the risks</b><br>為管理風險而採取的措施  |
|--|--|--|
| <b>Technology risk 技術風險</b>  |  |  |
| <ul style="list-style-type: none"> <li>• Low-carbon, energy-saving technologies are launched. Lagging behind of technology advancement may weaken our competitive edges.</li> <li>• 推出低碳、節能技術。落後於技術進步可能會削弱我們的競爭優勢。</li> </ul>  | <ul style="list-style-type: none"> <li>• Capital investment increases</li> <li>• 資本投資增加</li> <li>• Research and Development (R&amp;D) expense increases</li> <li>• 研發費用增加</li> </ul>               | <ul style="list-style-type: none"> <li>• Planned to invest in the innovations of energy saving products.</li> <li>• 計劃投資於創新的節能產品。</li> <li>• Examined the feasibility and benefits of applying the latest low-carbon and energy-saving technologies into our operation</li> <li>• 探討應用最新低碳及節能科技於營運的可行性及效益。</li> </ul>  |
| <b>Market risk 市場風險</b>  |  |  |
| <ul style="list-style-type: none"> <li>• More customers are concerned about climate-related risks and opportunities, which may lead to changes in customer preference.</li> <li>• 越來越多的客戶關注與氣候相關的風險和機遇，這可能導致客戶偏好發生變化。</li> <li>• Inability to attract co-financiers and/or investors due to uncertain risks related to the climate.</li> <li>• 由於與氣候相關的不確定風險，無法吸引共同出資人和／或投資者。</li> </ul> | <ul style="list-style-type: none"> <li>• Revenue decreases</li> <li>• 收入減少</li> <li>• Operating cost increases</li> <li>• 運營成本增加</li> <li>• Production cost increases</li> <li>• 生產成本增加</li> </ul> | <ul style="list-style-type: none"> <li>• Fulfilled the climate-related regulations by the government.</li> <li>• 履行政府氣候相關規定。</li> <li>• Prioritize the climate change as a high concern in the market decisions to show to the clients that the company is concerned about the problem of climate change.</li> <li>• 將氣候變化列為市場決策的高度關注點，向客戶表明公司對氣候變化問題的關注。</li> </ul> |

| <b>Climate-related risks description</b><br>氣候相關風險  | <b>Financial Impact</b><br>財務影響  | <b>Steps taken to manage the risks</b><br>為管理風險而採取的措施  |
|---|--|--|
| <b>Reputational risk 聲譽風險</b>   |  |  |
| <ul style="list-style-type: none"> <li>Risk of stigmatization of our business sector, as there will be more stakeholder concern or negative stakeholder feedback on our Group.</li> <li>我們業務部門的污名化風險，因為利益相關者對我們集團的關注或負面反饋會更多。</li> <li>Negative press coverage related to support of our Group's business projects or activities with negative impacts on the climate (e.g., GHG emissions and energy conservation), which may affect our reputation and image.</li> <li>與支持我們集團對氣候有負面影響(例如溫室氣體排放和節能)的業務項目或活動有關的負面新聞報導，這可能會影響我們的聲譽和形象。</li> </ul> | <ul style="list-style-type: none"> <li>Revenue decreases</li> <li>收入減少</li> <li>Operating costs increases</li> <li>運營成本增加</li> </ul> | <ul style="list-style-type: none"> <li>Fulfilled the social responsibility by organizing more public relation activities to show how our Group places importance on climate change.</li> <li>履行社會責任，組織更多公關活動，展示集團對氣候變化的重視。</li> <li>Reviewed the business projects to ensure the production and the projects are environmental-friendly.</li> <li>審查業務項目，確保生產和項目環保。</li> </ul> |



During the reporting period, the primary climate-related opportunities and the corresponding financial impacts were as follows:

報告期內，主要的氣候相關機遇和相應的財務影響如下：

| <b>Detailed description of climate-related opportunities</b><br>氣候相關機遇的詳細描述   | <b>Financial Impact</b><br>財務影響  |
|---|--|
| <b>Resource efficiency 資源效率</b>   |  |
| <ul style="list-style-type: none"> <li>• Use of more efficient modes of transport</li> <li>• 使用更高效的交通方式</li> <br/> <li>• Use of more efficient production and distribution processes</li> <li>• 使用更高效的生產和分銷流程</li> <br/> <li>• Use of recycling</li> <li>• 回收利用</li> <br/> <li>• Reduce water consumption</li> <li>• 減少用水量</li> </ul> | <ul style="list-style-type: none"> <li>• Operating cost reduces through efficiency gains and cost reductions</li> <li>• 通過提高效率和降低成本來降低運營成本</li> </ul>  |
| <b>Energy source 能量源</b>  |  |
| <ul style="list-style-type: none"> <li>• Use of lower-emission sources of energy</li> <li>• 使用低排放能源</li> <br/> <li>• Use of supportive policy incentives</li> <li>• 支持性政策激勵</li> <br/> <li>• Use of new technologies</li> <li>• 新技術的運用</li> <br/> <li>• Shift toward decentralized energy generation</li> <li>• 轉向分散式能源生產</li> </ul>  | <ul style="list-style-type: none"> <li>• Operating cost reduces through use of lowest cost abatement</li> <li>• 通過使用最低成本的減排措施降低運營成本</li> <br/> <li>• Returns on investment in low-emission technology increases</li> <li>• 低排放技術的投資回報增加</li> </ul> |

| <b>Detailed description of climate-related opportunities</b><br>氣候相關機會的詳細描述  | <b>Financial Impact</b><br>財務影響   |
|--|---|
| <b>Products and services 產品和服務</b>   |   |
| <ul style="list-style-type: none"> <li>• Development of climate adaptation and insurance risk solutions</li> <li>• 制定氣候適應和保險風險解決方案</li> <li>• Ability to diversify business activities</li> <li>• 多元化經營活動的能力</li> <li>• Development of new products or services through R&amp;D and innovation</li> <li>• 通過研發和創新開發新產品或服務</li> </ul> | <ul style="list-style-type: none"> <li>• Revenue increases through new solutions to adaptation needs, such as insurance risk transfer of products and services</li> <li>• 通過適應需求的新解決方案增加收入，例如產品和服務的保險風險轉移</li> </ul>  |
| <b>Markets 市場</b>  |   |
| <ul style="list-style-type: none"> <li>• Access to new markets</li> <li>• 進入新市場</li> </ul>   | <ul style="list-style-type: none"> <li>• Revenue increases through access to new and emerging markets</li> <li>• 通過進入新興市場增加收入</li> </ul>  |
| <b>Resilience 彈力</b>   |   |
| <ul style="list-style-type: none"> <li>• Participation in renewable energy programs and adoption of energy-efficiency measures</li> <li>• 參與可再生能源計劃並採取節能措施</li> <li>• Resource substitution or diversification</li> <li>• 資源替代或多樣化</li> </ul>  | <ul style="list-style-type: none"> <li>• Market valuation increases through resilience planning, such as planning of the research in the use of electric vehicles</li> <li>• 通過彈性規劃增加市場估值，例如規劃電動汽車的使用研究</li> <li>• Reliability of supply chain and ability to operate under various condition increases</li> <li>• 供應鏈的可靠性和在各種條件下運作的能力增加</li> <li>• Revenue increases through new products and services related to ensuring resiliency</li> <li>• 通過與確保彈性相關的新產品和服務增加收入</li> </ul> |

## Metrics and Targets

Our Group adopts the key metrics to assess and manage climate-related risks and opportunities. The energy consumption and greenhouse gas (GHG) emissions indicators are the key metrics used to assess and manage relevant climate-related risks where we consider such information is material and crucial for evaluating the impact of our operation on global climate change during the year. Our Group regularly tracks our energy consumption and GHG emissions indicators to assess the effectiveness of emission reduction initiatives, as well as set targets to contribute our effort to have minimal impact on global warming.

The details of time frames over which the target applies and base year from which progress is measured are described in the section A1: “Emissions” and section A2: “Use of Resources” of this Report. Our Group adopts absolute target to manage climate-related risks, opportunities and performance.

## B. SOCIAL ASPECT

### EMPLOYMENT AND LABOUR PRACTICES

#### B1: EMPLOYMENT

The Group believes our employees are essential assets, which are also the foundation for success and development of the Group. As such, we aim to attract and retain talents, ensure a safe and equal working environment for our employees, provide development opportunities and promote employee health and well-being. The commitment is incorporated into our staff handbook. The staff handbook covers the Group’s standard in respect of compensation and dismissal, recruitment and promotion, working hours, rest periods and other benefits and welfare.

Throughout the reporting period, the Group fully complied with all of the relevant laws and regulations in the region we operated, including the Labour Contract Law of the PRC and the Labour Law of the PRC.

## 指標和目標

我們集團採用關鍵指標來評估和管理與氣候相關的風險和機遇。能源消耗和溫室氣體(GHG)排放指標是用於評估和管理相關氣候相關風險的關鍵指標，我們認為此類信息對於評估我們的運營對當年全球氣候變化的影響至關重要。我們集團定期跟蹤我們的能源消耗和溫室氣體排放指標，以評估減排舉措的有效性，並設定目標以盡我們最大的努力將全球變暖的影響降到最低。

本報告的A1節：「排放」和A2節：「資源的使用」中描述了目標適用的時間範圍和衡量進展的基準年的詳細信息。本集團採用絕對目標來管理與氣候相關的風險、機遇和績效。

## B. 社會層面

### 僱傭及勞工常規

#### B1. 僱傭

本集團認為員工乃不可或缺的資產，乃本集團成功與發展的基礎。因此，我們旨在吸引和留住人才，確保我們員工享有安全和平等的工作環境，提供發展機會並促進員工的健康和福祉。該等承諾獲納入員工手冊。員工手冊涵蓋本集團在薪酬與解僱、招聘與晉升、工作時數、休息時間以及其他權益與福利方面的標準。

於報告期間，本集團充分遵守我們經營所在地區的所有相關法律及法規，包括《中華人民共和國勞動法》。

As at 31 December 2023, the employee compositions by gender, age group and geographical region, employment category and employment mode were as follows:

截至2023年12月31日，按性別、年齡組別和地區、就業類別和就業模式劃分的員工明細：

| Employee compositions         | 員工明細      | 2023 | 2022 |
|-------------------------------|-----------|------|------|
| <b>By gender</b>              | 按性別劃分     |      |      |
| • Male                        | • 男       | 63%  | 61%  |
| • Female                      | • 女       | 37%  | 39%  |
| <b>By age group</b>           | 按年齡組別劃分   |      |      |
| • Age 30 or below             | • 30歲或以下  | 4%   | 2%   |
| • Age 31-40                   | • 31-40歲  | 30%  | 32%  |
| • Age 41-50                   | • 41-50歲  | 32%  | 31%  |
| • Age 51 or above             | • 51歲或以上  | 34%  | 35%  |
| <b>By geographical region</b> | 按地區劃分     |      |      |
| • The PRC                     | • 中國      | 94%  | 94%  |
| • Hong Kong                   | • 香港      | 6%   | 6%   |
| <b>By employment category</b> | 按就業類別劃分   |      |      |
| • Senior management           | • 高級管理人員  | 2%   | 3%   |
| • Middle management           | • 中層管理人員  | 17%  | 17%  |
| • General staff               | • 一般員工    | 81%  | 80%  |
| • Short term/Contract staff   | • 合約／短期員工 | —    | —    |
| <b>By employment mode</b>     | 按就業模式劃分   |      |      |
| • Full-time staff             | • 全職員工    | 100% | 100% |
| • Part-time staff             | • 兼職人員    | —    | —    |

The employee turnover rate during the reporting period by gender, age group and geographical region are as follows:

於報告期內，按性別、年齡組別及地區劃分的員工流失率如下：

| Employee turnover rate        | 僱傭        | 2023       | 2022 |
|-------------------------------|-----------|------------|------|
| <b>By gender</b>              | 按性別劃分     |            |      |
| • Male                        | • 男       | 22%        | 9%   |
| • Female                      | • 女       | 25%        | 15%  |
| <b>By age group</b>           | 按年齡組別劃分   |            |      |
| • Age 30 or below             | • 30歲或以下  | 57%        | 40%  |
| • Age 31–40                   | • 31-40歲  | 24%        | 2%   |
| • Age 41–50                   | • 41-50歲  | 30%        | 25%  |
| • Age 51 or above             | • 51歲或以上  | 15%        | 4%   |
| <b>By geographical region</b> | 按地區劃分     |            |      |
| • The PRC                     | • 中國      | 25%        | 12%  |
| • Hong Kong                   | • 香港      | —          | 13%  |
| <b>Overall</b>                | <b>整體</b> | <b>23%</b> | 12%  |

Remuneration is an important tool for us to attract, retain and motivate talents in achieving key goals of the Group. We provide competitive remuneration package for our employees according to their performance, experience and relevant skill set in recognition of their invaluable contribution to the Group. In addition, we fully complied with relevant laws and regulations to provide social insurance and housing provident fund for our employees.

薪酬是吸引、挽留及激勵人才以實現本集團關鍵目標的重要工具。我們根據僱員的表現、經驗及相關技能為僱員提供具競爭力的薪酬待遇，以表彰彼等對本集團的寶貴貢獻。此外，我們充分遵守相關法律及法規，為僱員提供社會保險和住房公積金。

The Group offers a competitive welfare and incentive system for our employees. Employees can enjoy birthday welfare, festivals welfare, health welfare and other allowances. We encourage our employees to maintain a work-life balance. Hence, we have regularly organized a range of leisure activities for our employees, for example, Walk for Millions and outdoor excursion, to promote a healthy working style and strengthen their sense of belonging to the Group.

本集團為僱員提供具競爭力的福利和獎勵制度。僱員可享有生日福利、節日福利、保健福利及其他津貼。我們提倡僱員保持工作與生活的平衡。因此，我們定期為僱員組織廣泛的休閒活動，例如百萬行和戶外郊遊，以推廣健康的工作方式並加強僱員對本集團的歸屬感。

We are an equal opportunities employer who endeavours to create a diverse, antidiscrimination and inclusive workplace where all our employees are treated with dignity and respect. The principle of equal opportunities is applied in all employment practices and policies, in particular to aspects of remuneration, recruitment, training, career development and promotion of employees.

The Group promotes fair competition and prohibits discrimination or harassment against any employee on their gender, age, marital status, religion, race, nationality, disability or any status protected by law.

The Group offers fair promotion opportunities which serve as a motivation for employees to continue learning and improving work performance. We conduct performance appraisal regularly on employees' working ability, behaviour and development potential to rank and adjust job positions. We are devoted to helping our employees to demonstrate their capabilities in line with their own career ambitions and the business objectives of the Group.

The staff handbook regulates the working hours of employees. For employees who are required to work overtime or on public holidays, overtime pay and additional compensation are provided as defined in the staff handbook. Furthermore, employees are entitled to statutory holidays, paid annual leave, marriage leave, maternity leave and paternity leave, etc. during their term of employment.

The Group is dedicated to create a caring and harmonious working environment to achieve balance between work and cultural lives of our employees. During the reporting period, we held various recreational and teambuilding staff activities to strengthen employee cohesion, enhance their sense of belongings to the Group and establish a motivated corporate culture.

我們是一家提供平等機會的僱主，致力創造一個多元化、反歧視和包容的工作場所，而我們的所有僱員在此均獲得尊嚴及尊重對待。平等機會原則適用於所有僱傭常規及政策，尤其於僱員薪酬、招聘、培訓、職業發展及晉升方面。

本集團提倡公平競爭，並禁止任何針對僱員性別、年齡、婚姻狀況、宗教信仰、種族、國籍、殘疾或任何受法律保護的地位而作出的歧視或騷擾。

本集團提供公平的晉升機會，推動僱員持續學習及改善工作表現。我們定期對僱員的工作能力、行為及發展潛力進行績效考核，從而劃分等級及對工作崗位進行調整。我們致力幫助僱員展示自己的能力，以配合彼等的職業抱負及本集團的業務目標。

員工手冊規定員工的工作時間。對於需要加班或在公眾假期工作的員工，按照員工手冊的規定獲提供加班費及額外補償。此外，員工在受僱期間有權享受法定假日、帶薪年假、婚假、產假及侍產假等。

本集團致力營造關愛及和諧的工作環境以實現員工工作與文化生活取得平衡。於報告期間，本集團舉行不同員工休閒及團建活動，增強員工凝聚力、提升員工對本集團的歸屬感，以及建立積極向上的企業文化。

The Group upholds the people-oriented philosophy and is committed to protecting the rights and interests of employees, promoting their physical and mental health, and creating an inclusive, fair and mutually trusting working environment. We have formulated a series of management policies such as the Personnel Management Regulation, the Chengdu Everbright Property Handbook and the Chengdu Everbright Property Owner Management Handbook to ensure our practice complies with the laws and regulations. Moreover, we have formulated the Policy on Preventing Discriminations, Harassments and Upholding Equal Opportunities to provide equal and diverse career opportunities. Such policy safeguards employees from discrimination, harassment and vilification due to gender, disability, family status, marital status, race, etc. Employees can express their concerns related to any unwanted behavior through a dedicated anonymous reporting email account and hotline.

## B2: HEALTH AND SAFETY

The Group has always placed the highest priority on securing health and safety for our employees. We strive to provide a safe and healthy working environment for all employees to protect them from occupational injuries or accidents. Our safety plans include the following aspects:

- Provide safety guidance to our employees and conduct education and training of occupational health and safety. Promote the culture of “Safety First” so that the employees can foster and enhance their occupational safety awareness and acquire necessary knowledge in preventing safety risks;
- Carry out regular fire drills and trainings with communities; and
- Care for employees’ physical and mental health, conduct regular interviews to understand employees’ concerns, and launch surveys to learn more about employees’ needs.

本集團秉承「以人為本」的核心價值理念，致力於保障員工權益，促進其身心健康，創造一個包容、公平、互信的工作環境。我們制定了《人事管理制度》、《成都光大物業手冊》及《成都光大業主管理手冊》等管理制度以確保業務遵守。此外，我們為了提供平等及多元的就業機會而建立《防止歧視及騷擾和平等機會政策》，確保員工不會因性別、殘疾、家庭崗位、婚姻狀況、種族等因素受到任何形式的歧視、騷擾和惡意中傷。員工可以透過專門郵箱和電話供員工就不良行為作匿名舉報。

## B2. 健康與安全

本集團始終把確保僱員健康及安全放於首位。我們致力為所有僱員提供安全及健康的工作環境，以保護彼等免受職業傷害或事故。我們的安全方案包含以下方面：

- 為我們的員工提供安全指引，開展有關職業健康與安全的教育和培訓。提倡「安全第一」的文化，使員工樹立和增強職業安全意識，掌握防範安全風險的必要知識；
- 與社區聯動並定期舉行消防演練和培訓；及
- 關心員工身心健康，定期開展員工關懷訪談，及發出意見調查了解員工需求。

As a property management company and corporate citizen, it is our responsibility to protect the safety of tenants and the public. The Chengdu Everbright Property Handbook and Chengdu Everbright Property Owner Management Handbook cover detailed safety and health-related operating procedures in property management, as well as emergency plans in response to manufacturing accidents and to ensure operational safety. The Group has also set up the Signage Management Guideline that aims to enhance management of various signage, such as control on fire safety, safety and guidance in public areas of the buildings (e.g. corridors and exterior walls, etc.). The guideline provides detailed stipulations on the use of signage in various high-risk operations or workplaces. For instance, to prevent and reduce the risk of industrial accidents, corresponding safety signs should be placed during regular maintenance of elevators, aloft work or other construction and maintenance works while the dangerous area should be enclosed. In addition to safe operations and emergency plans, we are also pledged to prevent the daily life of tenants and the public from being disturbed. Therefore, before arranging any maintenance work, we will budget sufficient time for tenants and the public to make alternative arrangements.

In addition, we have formulated the “Responsibility Pledge on Property Security and Fire Safety Mechanism” to protect the fire safety of our properties. The pledge requires the relevant property users to strictly abide by the national laws and regulations on fire safety management, and to establish corresponding rules and regulations based on the tenant characteristics. We also strive to provide a healthy environment for employees, visitors and the public by promoting the Smoke-free Workspace Policy at our offices and actively encouraging tenants to implement such policy. In 2023, in order to enhance the fire safety awareness of the employees and building personnel, Chengdu Branch held practical drills on evacuation and fire fighting in June and November respectively, which greatly improved the fire safety knowledge in various departments of the property service center and the emergency response capability for similar emergencies

The Group adheres to the Labour Law of the PRC, the Law of the PRC on the Prevention and Treatment of Occupational Diseases and other applicable laws and regulations in the PRC. During the reporting period, the Group was not aware of any non-compliance (2022:nil) with the relevant laws and regulations in providing a safe working environment.

守護租戶和公眾的安全是我們作為物業管理公司以及企業公民應盡的責任。《成都光大物業手冊》及《成都光大業主管理手冊》中涵蓋了物業管理中涉及安全與健康的詳細操作規程及安全事故應急預案，保障運營安全。本集團更制定了《標識管理制度》，旨在加強對大廈公共區域(如通道、外牆等)的各類標識，包括消防、安全、指引類等的管理。制度詳細列明各類場所及高風險作業的標識使用規範，如工作人員在執行電梯例行檢修保養、高空作業或其他施工及維修時應放置相對應的安全告示牌，並將危險範圍圍封起來，以避免及減少工業意外的發生。除了安全操作和應急預案外，我們也有責任防止租戶和公眾的日常生活受擾，所以在安排任何檢修保養工作前，都會預算充足的時間讓租戶和公眾做出另類安排。

此外，我們亦為了保障旗下物業的消防安全而制定了《物業治安消防安全責任書》。責任書要求相關的物業使用人員嚴格遵守國家有關消防安全的法律規定，及根據租戶自身的特點建立相應的規章制度。我們亦於辦公室內實施《無煙工作間政策》，並積極鼓勵租戶推行此政策，務求保障員工、訪客和公眾的健康。2023年，為了增強員工及大廈人員的消防安全意識，成都分公司分別於6月和11月舉行了疏散和消防滅火實操演練，大大提升了物業服務中心各部門人員的消防知識，以及應對各類突發事件的應急處置能力。

本集團遵守《中華人民共和國勞動法》、《中華人民共和國職業病防治法》及其他適用法律及法規。於報告期間，本集團並未知悉任何未有遵守(二零二二年：無)有關提供安全工作環境的法律及法規的情況。



During the reporting period, there was no work injury cases (2022: nil, 2021: nil) and no lost days due to work injury (2022: nil, 2021: nil) in our business operation. There was no work-related fatality case (2022: nil, 2021: nil) during the year.

### Safety Trainings and Prevention Demonstration

Annually, we held a series of practical trainings and seminars to enhance the occupational safety awareness of our staff and provided best practice guidances on management services to enrich their occupational knowledge and strengthen their adaptability. The Group believes that training our staff with their soft-skills in crisis management as well as upgrading the safety hardware in the community are both important pillars to safeguard the health and safety of staff and also the property owners. Fire safety management, flood prevention management, elevator maintenance and epidemic control and prevention are our core aspects to safeguard workplace safety. Regular fire drills were conducted to rehearse the set emergency plans to enhance our employees resilience during accidents. Safety equipment are subject to regular inspection under closed-loop management to ensure in proper order and allow strict rectification of any problems timely noted with the applicable requirements. With these safety prevention measures, we aim to further improve the safety awareness of our staff and also our customers and establish a safe, stable and harmonious workplace and community.

### Epidemic Controls and Prevention

Safeguard the health and safety of our customers and employees in our communities under management and workplaces are always our mission. During the outbreak of COVID-19 pandemic and under the circumstances of regular epidemic control and prevention, the Group actively responded and implemented precautionary and control measures to fight against the pandemic with the society:

- Regular sanitation management in public areas, buildings and facilities and perform frequent disinfection in key areas;
- Strict prevention, access control, identification track and temperature checks at community entrances and exits;

於報告期間，在我們的業務營運沒有出現工傷事故(二零二二年：無；二零二一年：無)，並沒有因工傷導致損失工作日(二零二二年：無；二零二一年：無)。無發生工作相關的死亡事故(二零二二年：無；二零二一年：無)。

### 安全培訓和預防示範

每年本集團會舉辦一系列實用訓練及講座提高員工在職安全意識，並針對他們的管理服務提供最佳指引以擴闊他們的職場知識及增強其應變能力。本集團認為訓練員工於危機處理上的技能與提升安全保護硬件設備，兩者在保障員工以及客戶安全均為重要基石。防火安全管理、防汛管理、電梯維護和疫情防控為守護我們的安全工作場所的核心關注方向。本集團定期舉行消防演練並預演已制定的應變方案，提升員工在緊急事故發生時的應變能力。對安全設備定期作出檢查，及時發現問題，嚴格按要求整改，並達至閉環管理。通過這些安全防範措施，本集團希望進一步增強員工和客戶的安全防範意識，並營造一個安全、穩定、和諧的工作場所和社區。

### 疫情控制及防護

於我們在管的社區及工作場所內保障我們的客戶及僱員的健康及安全，始終為我們的使命。於新冠疫情爆發期間並在疫情防控常態化情況下，本集團積極應對並實施預防及控制措施，與社會一起抗擊疫情：

- 定期對公共區域、樓宇及設施進行衛生管理，並經常對重點區域進行消毒；
- 社區出入口嚴格防範、門禁、身份追蹤及體溫檢測；

- Frequent temperature checks daily on staff to monitor any irregularities;
- Promote remote lift control by user through mobile application to reduce direct physical contacts;
- Arrange designated garbage bins to collect the used epidemic prevention materials and centralise the disposal process properly to reduce transition;
- Facilitate and coordinate the daily grocery shopping for property owners at safe and convenient conditions during necessary quarantine period;
- Require mask-wearing by staff and customers in indoor area.
- 每日定期檢測員工體溫，以監查任何異常情況；
- 通過手機應用程序促進用戶遠程控制電梯，以減少直接的身體接觸；
- 安排專用垃圾箱收集使用過的防疫物資，以妥善程序集中處置減少週轉；
- 在必需檢疫隔離期間，協助及安排業主在安全便利的條件下進行日常食品採購；
- 要求員工及顧客在室內區域戴口罩。

### B3: DEVELOPMENT AND TRAINING

The Group aims at building a learning organization and ensuring all employees are provided with growing opportunities. We continue to promote a learning and sharing culture by providing outstanding and all-round trainings in various channels, including new staff training, department sharing, E-learning, technician training, internal and external on-the-job training, to ensure employees at all levels are well-equipped to excel in work and in life.

The Group's Personnel Management Regulation, Chengdu Everbright Property Handbook and Chengdu Everbright Property Owner Management Handbook states our policies in training, assessment and promotion, as well as the vocational training requirements for employees at all levels. Each department is also required to submit the Employee Training Plan Form regularly to ensure employees have continuous access to training opportunities. In 2023, all employees have participated in training programmes.

### B3. 發展及培訓

本集團以建立一個學習組織及確保所有僱員獲得成長機會為目標。我們繼續提倡學習及共享的文化，透過在各種渠道提供優質及全面培訓，包括新員工培訓、部門分享、網上學習、技術人員培訓、內部及外部在職培訓，以確保各級僱員均準備充足，在工作及生活中大放異彩。

本集團的《人事管理制度》、《成都光大物業手冊》及《成都光大業主管理手冊》規定了公司在職培訓、考核及晉升方面的制度，及各級員工的在職培訓要求。各部門亦需定期上交「員工培訓計劃表」，以確保員工可持續獲得培訓機會。2023年，本集團的所有員工均參與了培訓。

The Group encourages employees in continuing learning by investing resources and providing a wide range of vocational training covering business management, information technology, occupational safety, anti-corruption, first aid, etc., with an aim to cultivate the habit of lifelong learning for employees and help them develop deeper and wider fields of knowledge and skills. In addition to unified training, various departments regularly organise exchange meetings to learn from each other, improve cross-departmental communication and understanding and work more effectively. We also attach great importance to the training plan for new employees. Through the three stages of training – company, department and on-site, we help new colleagues to familiarise and adapt to our company culture, policies and code of conduct in the shortest possible time, and establish their own life plan and development direction in the company. Moreover, we encourage and sponsor our employees to take part in external training and continuing education to enrich their knowledge and skills. For employees who completed any self-learning module or attained any qualification related to the businesses of the Group, we will incorporate their copy of proof as reference in year-end assessment, internal transfer and promotion arrangements.

During the reporting period, newly appointed directors of the Group participated in the training about Director's Responsibility Memorandum hosted by an external party to understand the latest corporate laws and regulatory requirements, and discuss issues related to corporate governance, green operation and social responsibility. Staff attend professional training courses and seminars, including business development and strategy, finance, legal, corporate governance, taxation, etc. The latest applicable laws, rules and regulations are circulated to employees and directors from time to time.

本集團鼓勵員工持續學習，不斷投放資源，提供廣泛多元的在職培訓機會，涵蓋包括業務管理、資訊技術、職業安全、反腐敗、急救等範疇，旨在培養員工終身學習的習慣，幫助他們開拓更深更廣的知識和技能領域。除統一培訓外，各部門內部會定期組織交流會，相互學習，提高跨部門的溝通與默契，令工作上事半功倍。我們亦十分重視新員工的培訓計劃，通過公司、部門以及現場培訓三個階段幫助新員工在最短的時間內熟悉和適應公司文化、制度及行為規範，確立自己的人生規劃以及在公司的發展方向。此外，我們還鼓勵和贊助員工參加外部培訓及進修，豐富知識技能儲備。對於自學成才或考取與集團業務相關資格的員工，我們會在其年終考核、調職或晉升時將相關證明文件納入參考。

於報告期內，本集團新任董事出席了由外部舉辦的有關《董事責任備忘錄》的培訓，進一步了解了企業法制法規領域的最新動態，研討了有關企業管治、綠色運營和社會責任的相關議題。員工參加專業培訓課程及研討會，包括業務發展及戰略、財務、法律、企業管治、稅務等。最新的適用法律、規則及法規不時向員工及董事傳閱。

The proportion of our trained employees to the total workforce and the composition breakdown of trained employees by gender and employment position were as follows:

受訓僱員對所有員工比例以及按性別及職位劃分的受訓僱員組成如下：

| Proportion of trained employees (%) | 員工受訓百分比   | 2023        | 2022 |
|-------------------------------------|-----------|-------------|------|
| <b>By gender</b>                    | 按性別劃分     |             |      |
| • Male                              | • 男       | 100%        | 100% |
| • Female                            | • 女       | 100%        | 100% |
| <b>By employment position</b>       | 按就業類別劃分   |             |      |
| • Senior management                 | • 高級管理人員  | 100%        | 100% |
| • Middle management                 | • 中層管理人員  | 100%        | 100% |
| • General                           | • 一般員工    | 100%        | 100% |
| <b>Overall</b>                      | <b>整體</b> | <b>100%</b> | 100% |

Composition breakdown of trained employees was follows:

受訓僱員組成如下：

| Composition of Employees Received Training | 僱員受訓組成   | 2023 | 2022 |
|--|----------|------|------|
| <b>By gender</b>                           | 按性別劃分    |      |      |
| • Male                                     | • 男      | 63%  | 61%  |
| • Female                                   | • 女      | 37%  | 39%  |
| <b>By employment category</b>              | 按就業類別劃分  |      |      |
| • Senior management                        | • 高級管理人員 | 2%   | 3%   |
| • Middle management                        | • 中層管理人員 | 17%  | 17%  |
| • General staff                            | • 一般員工   | 81%  | 80%  |

Besides, the average training hours completed per employee by gender and employment position were as follows:

此外，按性別和職位劃分的每位員工完成的平均培訓時數如下：

| Average training hours completed (hours/employee) | 平均受訓時數 (小時/僱員) | 2023  | 2022  |
|---|----------------|-------|-------|
| <b>By gender</b>                                  | 按性別劃分          |       |       |
| • Male  | • 男            | 18.07 | 19.10 |
| • Female  | • 女            | 18.46 | 19.51 |
| <b>By employment position</b>                     | 按就業類別劃分        |       |       |
| • Senior management                               | • 高級管理人員       | 20.00 | 19.75 |
| • Middle management                               | • 中層管理人員       | 20.00 | 22.00 |
| • General   | • 一般員工         | 17.79 | 18.50 |
| <b>Overall</b>                                    | 整體             | 18.22 | 19.26 |

We always acknowledge the importance of talent development in the Group's sustainable development. Every year, the Group's administrative department is responsible for formulating annual staff training plan in accordance with the Group's development objectives and regular needs. During the reporting period, we have launched a series of training programmes to our employees to refresh their knowledge and enhance the quality of their services. To uphold our services quality, understand the frontline staff different situation scenario and timely respond to their views, the Group always seeks for improvements on the trainings by conducting assessment and collecting feedback from the participants. This can help the Group continuously improve the training programs covering all-round aspects offered to all levels of employees so as to enhance their job performance.

我們認同人才發展對本集團的持續業務發展至關重要。每年本集團綜合管理部負責根據本集團發展目標及僱員需求制訂年度員工培訓計劃。於報告期間，我們為僱員展開一系列培訓計劃，適時更新員工知識和提升其服務質素。為維護我們的服務質量，了解前線員工所遇的不同情景個案，並及時回應員工意見，本集團通常透過評估及收集參與者的反饋尋求對培訓進行改進。這有助於本集團持續改進為各級員工提供涵蓋全方面的培訓項目，從而提升其工作表現。

## B4: LABOUR STANDARDS

The Group is committed to upholding the elimination of all forms of forced and compulsory labour and supporting the effective abolition of child labour. The Group strictly complies with the Labour Law of the PRC, the Labour Contract Law of the PRC and other applicable laws and regulation. We have formulated strict regulations on managing the prohibition of child labour. To prevent unlawful recruitment of employees under the age of 16 as child labour, employees are required to provide identity proofs to human resources department to verify the age as part of the recruitment process. All work should be voluntarily performed and shall not involve forced labour. If any violation against laws and regulations in relation to labor standards is found, we would investigate the incident, and impose appropriate penalty to accountable staff subject to the severity and review any defects in the human resources system in place. During the reporting period, the Group was not aware of any non-compliance (2022:nil) in relation to the employment of child labour, forced or compulsory labour in any of our operation.

## OPERATING PRACTICES

### B5: SUPPLY CHAIN MANAGEMENT

The Group works with various product and service providers. We integrate sustainability into our supply chain by purchasing products/services from reputable enterprises that uphold high corporate standards.

During the reporting period, the Group had 10 suppliers in the PRC and 2 suppliers in Hong Kong. With the principles of fairness and impartiality and incorporation of sustainable development factor, the Group makes comprehensive appraisals on suppliers based on factors such as suppliers' quality of the goods and services, efficiency, qualifications and experience to determine our Qualified Supplier List. We review the background information of suppliers at least once a year and classify them into different grades according to their performance, qualification and credit. To ensure the service quality of the Group, disqualified suppliers will be removed from our Qualified Supplier List. Procurement tender/quotation invitation will only be sent to suppliers on our Qualified Supplier List.

## B4. 勞工準則

本集團致力堅持消除一切形式的強迫和強制勞動，並支持有效抵制童工。本集團嚴格遵守《中華人民共和國勞動法》、《中華人民共和國勞動合同法》及其他適用法律及法規。我們制定嚴格規定禁止僱用童工。為防止非法招聘16歲以下的僱員為童工，作為招聘過程的一部份，僱員必須向人力資源部門提供身份證明以核實年齡。所有工作均應自願進行，且不得涉及強迫勞動。倘發現任何與勞工準則相關的違法違規行為，則我們將就事件進行調查及根據嚴重程度對負責員工施加適當處分，同時審閱現有人力資源體系內存在的任何缺陷。於報告期間，本集團並不知悉(二零二二年：無)任何涉及營運內僱用童工、強迫或強制勞動的違規行為。

## 營運慣例

### B5. 供應鏈管理

本集團與不同產品及服務供應商合作。我們透過向堅持高企業標準的知名企業購買產品／服務，將可持續性發展融入供應鏈。

於報告期間，本集團擁有10名供應商位於中國，及2名供應商位於香港。本集團貫徹公平公正原則並顧及可持續發展方面的因素，按照供應商的貨品及服務品質、效率、資歷及經驗等因素對其進行綜合評估，確定《合格供方名單》。我們每年至少會對供應商的背景資料進行覆核一次，並通過綜合績效、資歷及信用評價對供應商進行評分定級。為保障本集團的服務質素，表現不合格的供應商會從《合格供方名單》中刪除。採購招標／報價邀請將僅發送予名列《合格供方名單》的供應商。

The Group also emphasizes on the selection of products that cause minimal impacts on the environment, for example, we purchase green cleaning products and/or reusable goods instead of single-use disposable ones. To raise environmental protection awareness and engage our suppliers to contribute to sustainable development, we welcome suppliers who demonstrate their commitment to environmental sustainability. Suppliers with ISO certification will also be considered at a higher priority during procurement assessment.

In order to establish sustainable partnerships and reduce procurement risks and costs, we have developed a systemic supplier selection and management system. Our bidding and tendering management regulations in the Chengdu Everbright Property Handbook and the Chengdu Everbright Property Owner Management Handbook detailed the process of bidding and tendering, contract signing, as well as inspection and supervision. The Group's procurement team specialises in setting up supplier profiles and to keep record of the supplies. We aim to integrate green practices into our supply chain by factoring in the supplier's track records of social and environmental compliance during the procurement process as well as prioritizing the purchase of environmentally friendly and energy saving materials.

To ensure the quality of our suppliers, our cost audit team, finance department, engineering department and inventory team also carry out regular reviews, inspections and assessments for suppliers in accordance with the Group's Management Guidelines on Supplier Selection and Evaluation. We conduct an overall evaluation to our suppliers annually by assessing areas including product quality, environmental and social compliance with reference to the Evaluation Form of Supplier Management. Suppliers are classified into five grades, namely, A, B, C, D, and E, based on their assessment result. Rewards or penalties are given to suppliers of corresponding grades to ensure that we always cooperate with the best suppliers.

本集團亦強調選擇對環境影響最小的產品，例如我們購買環保清潔產品及可重複使用貨物，而非用完即棄用品。為加強供應商的環保意識及鼓勵他們為可持續發展作出貢獻，我們歡迎致力實踐對環境可持續發展理念的供應商。獲頒發ISO認證的供應商也將於採購評估中獲優先考慮。

為了建立可持續的合作夥伴關係並減低採購風險和成本，我們建構了系統性的供應商選擇和管理制度。我們的《成都光大物業手冊》及《成都光大業主管理手冊》中的招標投標管理規程對招投標流程、合同簽訂、監督監察等環節列出詳細要求。本集團的採購小組，專門負責建立供應商檔案及對供應商的供貨情況進行記錄。在採購過程中，我們會考慮供應商的社會和環境合規記錄，並會優先考慮採購環保、節能材料，務求將環保措施延伸至我們的供應鏈中。

為確保我們的供應商質素，審核小組、財務部、工程部及物資小組亦會根據本集團的《供應商選擇、評審管理制度》，定期對供應商進行評審、考察及考核工作。每年我們都會按照《供應商管理評審表》，對供應商的產品質量、環境及社會合規等方面進行綜合評價，並分為A、B、C、D、E五個等級，對各級供應商實施相應的獎懲制度。

## B6: PRODUCT AND SERVICES RESPONSIBILITY

As a property management service provider, we commit our responsibility of quality management over our product and service. The Group follows the Regulation on Property Management of PRC and has formulated and implemented the Property Management Quality Management Measures and other applicable laws and regulations. To improve our service, the Group's complaint handling policy is strictly in accordance with regulatory standards to ensure that customers' opinions are heard and responded in a timely manner.

During the reporting period, no service-related complaint (2022: nil) was received, and no products sold or shipped were subjected to recalls for safety and health reasons. Our customer satisfaction survey results strongly demonstrated a solid trustworthy foundation between customers and us. We will continue to ensure all our communication channels, including Ai Ban mobile application, Company WeChat, customer hotline, and notice board, etc available to allow us readily to respond to customer needs or queries and further uplift customer satisfaction for the Group's sustainable development.

### Protection of Customer Data Privacy

The Group recognises the importance of our customer's information and their privacy, policies were in place in relation to the administration and handling process of the relevant customer records. These measures include: customer data is only accessible by delegated employees; statement and declaration for information collection for business use to inform customer with their consent through Ai Ban mobile application; proper documentary records, etc. Meanwhile, the Group adheres to the information security policy to ensure safety and stability of our information system in protection of data.

During the reporting period, there was no complaints on leakage of customers' data and information or violation of customer's privacy.

## B6. 產品責任

作為物業管理服務提供商，我們誠懇擔當對產品及服務的質量管理的責任。本集團遵循《中華人民共和國物業管理條例》，制定並實施《物業服務品質管理辦法》及其他適用法律及法規。為提高我們的服務，本集團投訴處理政策嚴格遵守監管標準，確保已聽取並盡快回應客戶之意見。

於報告期間，本集團沒有接獲有關物業管理服務的投訴(二零二二年：無)，及沒有任何銷售或運輸的產品因出於安全 and 健康原因受到召回。我們的客戶滿意度調查結果有力地證明了客戶與我們之間堅實可信賴的基礎。我們將繼續確保我們所有的溝通渠道暢通無阻，包括愛班手機應用程序、公司微信、客戶熱線和公告欄等，使我們能夠隨時響應客戶的需求或查詢，並進一步提升客戶滿意度，以促進集團的可持續發展。

### 保障客戶數據私隱

本集團深明客戶資料及私隱的重要性，並已制定有關管理及處理相關客戶記錄程序的政策。該等措施包括：客戶數據僅可由專責員工存取；告知客戶有關通過愛班手機應用程序收集資料作商業用途的聲明及申報並獲取客戶同意；妥善保存文件記錄等。同時，本集團遵守資訊保安政策，確保我們的資訊系統在保護數據方面安全穩定。

於報告期間，並無接獲(二零二二年：無)有關外洩客戶數據資料或違反客戶私隱的投訴。



## Protection of Intellectual Properties

We consider intellectual properties as our crucial business assets, key to our customer loyalty and essential to our future growth. The success of our business depends substantially upon our continued ability to use our brands, trade names and trademarks to increase brand recognition and foster brand building. The Group has six registered software copyrights in the PRC which are material to our business, including Ai Ban mobile application software, intelligent access control system, smart park application system, intelligent monitoring system, smart operation and maintenance system and smart property management system.

## B7: ANTI-CORRUPTION

The Group maintains a high standard of business integrity throughout its operations. We have no tolerance in any form of corruption, bribery, extortion, fraud, money laundering and embezzlement. We request our employees to conform to our requirements on anti-corruption outlined in staff handbook. Once misconduct case is discovered and confirmed, the employee will be subject to disciplinary action and the case will be reported to law enforcement authority when necessary.

The Group has established whistle-blowing policy to provide employees with a confidential platform to raise concerns about any suspected cases of misconduct and malpractice through email and post. All reported cases are promptly and thoroughly investigated by internal audit department under audit committee. The Group will absolutely ensure the identity of the whistleblower and the contents of the report strictly confidential.

The Group adheres to the Criminal Law of the PRC, the Anti-Unfair Competition Law of the PRC and other applicable laws and regulations. During the reporting period, no legal case concerned with corrupt practices has been brought against the Group or its employees.

## 保護知識產權

我們認為這些知識產權是我們的關鍵業務資產，對客戶忠誠及未來增長至為重要。我們業務的成功，很大程度取決於我們持續使用品牌商號及商標以提高品牌知名度及促進品牌建立的能力。本集團在中國擁有六項對我們業務而言屬重要的已註冊軟件版權，包括愛辦手機應用程序軟件、智能門禁系統、智慧園區應用系統、智能監控系統、智慧運維系統及智慧物業管理系統。

## B7. 反貪污

本集團在其營運中保持高水平的商業誠信。我們不容忍任何形式的貪污、賄賂、勒索、欺詐、洗黑錢及盜用公款行為。我們要求我們的僱員遵守員工手冊中列出的反貪污要求。一旦發現並核實不當行為案件，僱員將受到紀律處分，並在必要時向執法機關匯報案件。

本集團已制定舉報政策，為僱員提供保密平台，讓僱員通過電子郵件及郵寄舉報任何涉嫌的不當行為及瀆職行為。所有舉報事件均由審核委員會內部轄下的審核監督部門迅速徹底調查。本集團將絕對確保對舉報者身份及對舉報內容嚴格保密。

本集團遵守《中華人民共和國刑法》、《中華人民共和國反不正當競爭法》及其他適用法律及法規。於報告期間，並無(二零二二年：無)對本集團或其員工提出的任何貪污訴訟案件。

Every year, the Group provides regular anti-corruption training sessions to Board and employees at all levels from Directors, senior management to general staff to promote corporate governance integrity and also raise staff awareness towards anti-corruption issues. The composition breakdown of trained employees by employment position was as follows:

每年本集團定期為全體董事及員工(由上至董事、高級管理層下至一般員工)提供反貪污培訓課程，提倡企業管治誠信並提高員工對反貪污事件意識。按職位劃分的受訓僱員組成如下：

| Anti-corruption Training                                     | 反貪污培訓           | 2023       | 2022 |
|--|-----------------|------------|------|
| <b>Number of employees received anti-corruption training</b> | 反貪污培訓人數         |            |      |
| • Board  | • 董事            | 8          | 8    |
| Employees:   | 員工：             |            |      |
| • Senior management  | • 高級管理人員        | 3          | 4    |
| • Middle management  | • 中層管理人員        | 24         | 23   |
| • General staff  | • 一般員工          | 112        | 110  |
| <b>Total employees</b>                                       | <b>整體人數</b>     | <b>139</b> | 137  |
| <b>Average anti-corruption training hours</b>                | 反貪污培訓平均時數       |            |      |
| • Board  | • 董事            | 1.5        | 2.0  |
| <b>Employees</b>   | <b>員工</b>       |            |      |
| • Senior management  | • 高級管理人員        | 1.5        | 3.0  |
| • Middle management  | • 中層管理人員        | 1.5        | 3.0  |
| • General staff  | • 一般員工          | 1.5        | 2.0  |
| <b>Total average anti-corruption training hours</b>          | <b>整體培訓平均時數</b> | <b>1.5</b> | 2.2  |

## COMMUNITY

### B8: COMMUNITY INVESTMENT

The Group recognizes that our community constitutes the foundation for the Group's sustainable development. Adhering to our mission of "providing warm services", we promote our warm services for customers and also extend to our community. As a social responsible property services company, the Group is committed to understanding the needs of the communities in which we operate, and dedicates to provide support and contribution to our communities, with aims to promote our corporate culture and deliver the concept of caring needy in our community neighborhood and spreading to our society.

Annually, the Group plans various community activities such as volunteer visits, convenience services and social recreational and cultural activities, etc. to engage with the community. We are committed to devote our time and assign corporate resources through these community campaigns each with different themes when conducting the annual plans. In future, the Group will continue to exert our community care through community involvement with a vision in strengthening community network and bringing an inclusive society for all individuals enjoy equality and respects.

We are committed to serving the community and giving back to the people by working together with the community and promoting community prosperity. We have formulated the Community and Philanthropy Policy to take part in issues that are of concerns through charitable donations and encouraging our employees to devote to community services and volunteering work. In the future, we will continue to reach out to the communities, promote their material culture development according to their needs, and contribute to the development of livelihoods and social harmony.

In 2023, the Group donated HK10,000 to the HKSKH Archbishop World Relief Fund, and in 2022, the Group donated HK\$150,000 to the Hong Kong Community Anti-Coronavirus Link, dedicated to emergency relief, assisting citizens affected by the impacts and solve their immediate problems.

## 社區

### B8. 社區投資

本集團認為社區建構為我們持續發展的重要基石。我們秉承「做有溫度的服務」的宗旨，一直向客戶推行溫暖服務，同時亦延伸至我們的社區。作為具有社會責任的物業服務公司，本集團盡心了解我們營運所在社區的需要，並致力對社區提供支持 and 貢獻，展現本集團的企業文化，及在社區鄰里推廣關懷弱小的風尚。

每年本集團計劃不同社區活動例如義工探訪、便民服務以及社區休閒文化活動等連繫社區。我們在制作年度計劃時，此致透過舉辦這些不同主題的社區活動向社區投入時間、調配公司資源。展望未來，本集團將繼續透過參與社區關懷社區，並盼望加強社區互助網絡，目標建立共融社會讓每人可享有平等及尊重。

與社區互通共融，促進社區繁榮發展是我們服務社會，回饋民眾的工作重點。我們制定了《社會公益政策》，通過慈善捐款及鼓勵員工投入社會服務、參與志願工作等形式參與社區關注的議題。未來我們將繼續深入社區，根據社區的需求促進其物質文化建設，為民生與社會的和諧發展貢獻一份力量。

於2023年，本集團向「香港聖公會大主教世界援助基金」作出10,000港幣捐款，及於2022年，本集團向「全港社區抗疫連線」作出150,000港幣捐款，致力救急扶危，援助受影響的市民，協助他們解決燃眉之急。

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環境、社會及管治報告索引

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| <b>KPI A2.1</b><br>關鍵績效指標<br>A2.1  | Direct and/or indirect energy consumption by type in total and intensity<br>按類型和強度分列的直接和／或間接能源消耗  | “Use of Resources — Energy Consumption”<br>「資源利用 — 能源消耗」                               | 75          |
| <b>KPI A2.2</b><br>關鍵績效指標<br>A2.2  | Water consumption in total and intensity<br>總耗水量及密度   | “Use of Resources — Water Consumption”<br>「資源利用 — 水消耗」                                 | 77          |
| <b>KPI A2.3</b><br>關鍵績效指標<br>A2.3  | Description of energy use efficiency target set and steps taken to achieve them<br>描述能源使用效益計劃及所得成果  | “Use of Resources — Energy Consumption”<br>「資源利用 — 能源消耗」                               | 74-75       |
| <b>KPI A2.4</b><br>關鍵績效指標<br>A2.4  | Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target set and steps taken to achieve them<br>描述求取適用水源上可有任何問題，以及提升用水效益計劃及所得成果 | “Use of Resources — Water Consumption”<br>「資源利用 — 水消耗」                                 | 76          |
| <b>KPI A2.5</b><br>關鍵績效指標<br>A2.5  | Total packaging material used for finished products and, if applicable, with reference to per unit produced<br>製成品所用包裝材料的總量及(如適用)每生產單位估量  | No significant amount of packaging materials was consumed during the year<br>不適用於本集團業務 | N/A         |

| Subject areas, aspects, general disclosures and Key Performance Indicators (KPIs)<br>主要範疇、層面、一般披露及關鍵績效指標 |   | Sections<br>章節  | Pages<br>頁碼 |
|--|---|---|-------------|
| <b>A3: The Environment and Natural Resources A3：環境及自然資源</b>  |   |   |             |
| <b>General Disclosure</b><br>一般披露  |   | “The Environment and Natural Resources”<br>「環境及自然資源」  | 77          |
| <b>KPI A3.1</b><br>關鍵績效指標 A3.1   | Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them<br>描述業務活動對環境及自然資源的重大影響及已採取管理有關影響的行動          | No significant impacts of activities on the environment and natural resources during the year<br>本集團並無發現業務活動對環境及自然資源產生重大影響。 | N/A         |
| <b>A4: Climate Change A4：氣候變化</b>  |   |   |             |
| <b>General Disclosure</b><br>一般披露  |   | “Climate Change”<br>「氣候變化」  | 77-81       |
| <b>KPI A4.1</b><br>關鍵績效指標 A4.1   | Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.<br>關於識別和緩解已經影響和可能影響發行人的重大氣候相關問題的政策 | “Climate Change”<br>「氣候變化」  | 82-90       |
| <b>B. Social B. 社會</b>   |   |   |             |
| <b>Employment and Labour Practices 僱傭及勞工常規</b>   |   |   |             |
| <b>B1: Employment B1：僱傭</b>  |   |   |             |
| <b>General Disclosure</b><br>一般披露  |   | “Employment”<br>「僱傭」  | 90          |
| <b>KPI B1.1</b><br>關鍵績效指標 B1.1   | Total workforce by gender, employment type, age group and geographical region<br>按性別、僱傭類型、年齡組別及地域劃分的僱員總數  | “Employment”<br>「僱傭」  | 91          |
| <b>KPI B1.2</b><br>關鍵績效指標 B1.2   | Employee turnover rate by gender, age group and geographical region<br>按性別、年齡組別及地區劃分的僱員流失比率   | “Employment”<br>「僱傭」  | 92          |

| Subject areas, aspects, general disclosures and Key Performance Indicators (KPIs)<br>主要範疇、層面、一般披露及關鍵績效指標 |   | Sections<br>章節                        | Pages<br>頁碼 |
|--|---|---------------------------------------|-------------|
| <b>B2: Health and safety B2 : 健康與安全</b>  |   |                                       |             |
| <b>General Disclosure</b><br>一般披露  |   | “Health and Safety”<br>「健康與安全」        | 94          |
| <b>KPI B2.1</b><br>關鍵績效指標<br>B2.1  | Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.<br>因工作關係而死亡的人數及比率   | “Health and Safety”<br>「健康與安全」        | 96          |
| <b>KPI B2.2</b><br>關鍵績效指標<br>B2.2  | Lost days due to work injury<br>因工傷損失工作日數   | “Health and Safety”<br>「健康與安全」        | 96          |
| <b>KPI B2.3</b><br>關鍵績效指標<br>B2.3  | Description of occupational health and safety measures adopted, how they are implemented and monitored<br>描述所採納的職業健康與安全措施，以及相關執行及監察方法 | “Health and Safety”<br>「健康與安全」        | 94-96       |
| <b>B3: Development and Training B3 : 發展及培訓</b>   |   |                                       |             |
| <b>General Disclosure</b><br>一般披露  |   | “Development and Training”<br>「發展及培訓」 | 97          |
| <b>KPI B3.1</b><br>關鍵績效指標<br>B3.1  | The percentage of employees trained by gender and employee category<br>受訓僱員百分比及僱員類別   | “Development and Training”<br>「發展及培訓」 | 99          |
| <b>KPI B3.2</b><br>關鍵績效指標<br>B3.2  | The average training hours completed per employee by gender and employee category<br>按性別及僱員類別劃分的每名僱員完成受訓的平均時數                         | “Development and Training”<br>「發展及培訓」 | 100         |

| Subject areas, aspects, general disclosures and Key Performance Indicators (KPIs)<br>主要範疇、層面、一般披露及關鍵績效指標 |  | Sections<br>章節                       | Pages<br>頁碼 |
|--|--|--------------------------------------|-------------|
| <b>B4: Labour Standards B4 : 勞工準則</b>  |  |                                      |             |
| <b>General Disclosure</b><br>一般披露  |  | “Labour Standards”<br>「勞工準則」         | 101         |
| <b>KPI B4.1</b><br>關鍵績效指標<br>B4.1  | Description of measures to review employment practices to avoid child and forced labour<br>描述檢討招聘慣例的措施以避免童工及強制勞工   | “Labour Standards”<br>「勞工準則」         | 101         |
| <b>KPI B4.2</b><br>關鍵績效指標<br>B4.2  | Description of steps taken to eliminate such practices when discovered<br>描述在發現違規情況時消除有關情況所採取的步驟   | “Labour Standards”<br>「勞工準則」         | 101         |
| <b>Operating Practices 營運慣例</b>  |  |                                      |             |
| <b>B5: Supply Chain Management B5 : 供應鏈管理</b>  |  |                                      |             |
| <b>General Disclosure</b><br>一般披露  |  | “Supply Chain Management”<br>「供應鏈管理」 | 101         |
| <b>KPI B5.1</b><br>關鍵績效指標<br>B5.1  | Number of suppliers by geographical region<br>按地區劃分的供應商數目  | “Supply Chain Management”<br>「供應鏈管理」 | 101         |
| <b>KPI B5.2</b><br>關鍵績效指標<br>B5.2  | Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored<br>描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目、以及有關慣例的執行及監察方法 | “Supply Chain Management”<br>「供應鏈管理」 | 101         |
| <b>KPI B5.3</b><br>關鍵績效指標<br>B5.3  | Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored<br>描述用於識別供應鏈的環境和社會風險及其實施方式並受到監控                                  | “Supply Chain Management”<br>「供應鏈管理」 | 102         |



| Subject areas, aspects, general disclosures and Key Performance Indicators (KPIs)<br>主要範疇、層面、一般披露及關鍵績效指標 |   | Sections<br>章節   | Pages<br>頁碼 |
|--|---|--|-------------|
| <b>KPI B5.4</b><br>關鍵績效指標<br>B5.4  | Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored<br>描述用於促進環保產品的做法和選擇供應商時的服務，以及如何得到實施和監督 | “Supply Chain Management”<br>「供應鏈管理」   | 102         |
| <b>B6: Product Responsibility B6 : 產品責任</b>  |   |  |             |
| <b>General Disclosure</b><br>一般披露  |   | “Product Responsibility”<br>「產品責任」   | 103         |
| <b>KPI B6.1</b><br>關鍵績效指標<br>B6.1  | Percentage of total products sold or shipped subject to recalls for safety and health reasons<br>已售或已運送產品總數中因安全與健康原因而須回收的百分比  | “Product Responsibility – Customer Relations”<br>「產品責任 – 客戶關係」                                 | 103         |
| <b>KPI B6.2</b><br>關鍵績效指標<br>B6.2  | Number of products and service related complaints received and how they are dealt with<br>接獲關於產品及服務的投訴數目以及應對方法  | “Product Responsibility – Customer Relations”<br>「產品責任 – 客戶關係」                                 | 103         |
| <b>KPI B6.3</b><br>關鍵績效指標<br>B6.3  | Description of practices relating to observing and protecting intellectual property rights<br>描述與維護及保障智慧財產權有關的慣例  | “Product Responsibility – Copyrights Management”<br>「產品責任 – 版權管理」                              | 104         |
| <b>KPI B6.4</b><br>關鍵績效指標<br>B6.4  | Description of quality assurance process and recall procedures<br>描述品質檢定過程及產品回收程式   | “Product Responsibility – Food Health and Safety at Cinemas”<br>「產品責任 – 健康與安全」                 | 103         |
| <b>KPI B6.5</b><br>關鍵績效指標<br>B6.5  | Description of consumer data protection and privacy policies, how they are implemented and monitored<br>描述消費者資料保障及私隱政策，以及相關執行及監察方法  | “Product Responsibility – Personal Data Protection and Privacy Policy”<br>「產品責任 – 個人數據保護和隱私政策」 | 103         |

| Subject areas, aspects, general disclosures and Key Performance Indicators (KPIs)<br>主要範疇、層面、一般披露及關鍵績效指標 |  | Sections<br>章節  | Pages<br>頁碼 |
|--|--|---|-------------|
| <b>B7: Anti-corruption B7 : 反貪污</b>  |  |   |             |
| <b>General Disclosure</b><br>一般披露  |  | “Anti-corruption”<br>「反貪污」  | 104         |
| <b>KPI B7.1</b><br>關鍵績效指標<br>B7.1  | Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the case<br>於報告期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果 | No concluded legal case regarding corrupt practices brought against the issuer or its employees during the reporting period<br>並無任何已審結的訴訟案件 | 104         |
| <b>KPI B7.2</b><br>關鍵績效指標<br>B7.2  | Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored<br>描述防範措施及舉報程式，以及相關執行及監察方法   | “Anti-corruption”<br>「反貪污」  | 104         |
| <b>KPI B7.3</b><br>關鍵績效指標<br>B7.3  | Description of anti-corruption training provided to directors and staff.<br>描述向董事和員工提供的反腐敗培訓。  | “Anti-corruption”<br>「反貪污」  | 105         |
| <b>Community 社區</b>  |  |   |             |
| <b>B8: Community Investment B8 : 社區投資</b>  |  |   |             |
| <b>General Disclosure</b><br>一般披露  |  | “Community Investment”<br>「社區投資」  | 106         |
| <b>KPI B8.1</b><br>關鍵績效指標<br>B8.1  | Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport)<br>專注貢獻範疇(如教育、環境關注事宜、勞工需求、健康、文化、體育)   | “Community Investment”.<br>「社區投資」   | 106         |
| <b>KPI B8.2</b><br>關鍵績效指標<br>B8.2  | Resources contributed (e.g. money or time) to the focus area<br>在專注範疇所動用資源(如金錢或時間)   | “Community Investment”.<br>「社區投資」   | 106         |

# DIRECTORS' REPORT

## 董事會報告

The Board is pleased to present the annual report together with the audited consolidated financial statements of the Group for the year ended 31 December 2023.

### PRINCIPAL ACTIVITIES

The Company was incorporated in the British Virgin Islands with limited liability on 2 August 2000 and transferred by way of continuation into the Cayman Islands as an exempted company with limited liability on 15 September 2016 under the Companies Law of the Cayman Islands. The principal activities of the Group are property leasing, provision of property management services and sales of properties held for sale.

The activities and particulars of the Company's subsidiaries are shown under note 1 to the consolidated financial statements. An analysis of the Group's revenue and operating profit for the year by principal activities are set out on pages 9 to 20 in the section headed "Management Discussion and Analysis" in this annual report and note 5 to the consolidated financial statements.

### ANNUAL GENERAL MEETING

The 2024 annual general meeting ("**AGM**") of the Company will be held on Thursday, 6 June 2024. The notice of the AGM will be published and despatched in the manner as required by Listing Rules in due course.

### FINAL DIVIDEND

The Board has proposed to pay a final dividend of RMB0.6 cents (equivalent to HK0.66 cents) per share (2022: RMB1.90 cents) for the year ended 31 December 2023, payable to the Shareholders whose names appear on the register of members of the Company (the "**Register of Members**") on Friday, 28 June 2024. Together with the interim dividend of RMB1.06 cents per share, the full year dividend amounts to RMB1.66 cents per share (2022: RMB1.90 cents per share).

Subject to approval by the Shareholders of the payment of final dividend at the forthcoming AGM of the Company to be held on Thursday, 6 June 2024, the proposed final dividend will be paid to the Shareholders on or before Friday, 12 July 2024.

董事會欣然提呈年報以及本集團截至2023年12月31日止年度之經審核綜合財務報表。

### 主要活動

本公司於2000年8月2日在英屬維爾京群島註冊成立為有限公司，並於2016年9月15日根據開曼群島公司法在開曼群島以存續方式註冊為獲豁免有限公司。本集團的主要業務為物業租賃、提供物業管理服務及銷售持作出售物業。

本公司附屬公司之業務及詳情列示於綜合財務報表附註1。本集團年內主營業務收益及營業利潤分析載於本年報第9至20頁「管理層討論及分析」一節及綜合財務報表附註5。

### 股東周年大會

本公司2024年股東周年大會（「**股東周年大會**」）將於2024年6月6日（星期四）舉行。股東周年大會通告將於適當時按上市規則所規定的方式刊登及寄發。

### 末期股息

董事會建議就截至2023年12月31日止年度派付末期股息每股人民幣0.6分（相當於0.66港仙）（2022年：人民幣1.90分）予於2024年6月28日（星期五）名列本公司股東名冊（「**股東名冊**」）的股東。連同中期股息每股人民幣1.06分，全年股息為每股人民幣1.66分（2022年：每股人民幣1.90分）。

派付末期股息須待股東於本公司將於2024年6月6日（星期四）舉行的應屆股東周年大會上批准後，方可作實。建議末期股息將於2024年7月12日（星期五）或之前向股東派付。

The proposed final dividend will be paid in Hong Kong dollars. The exchange rate for the dividend to be paid in Hong Kong dollars is the central parity rate of Hong Kong dollars to RMB as announced by the People's Bank of China on Tuesday, 26 March 2024.

## CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the Shareholders' eligibility to attend and vote at the AGM and entitlement to the final dividend, the Register of Members will be closed in accordance with the following timetable:

- |      |  |   |
|------|--|---|
| (i)  | For determining the Shareholders' eligibility to attend and vote at the AGM: |   |
| (a)  | Latest time to lodge transfer documents for registration                     | 4:30 pm on Friday, 31 May 2024                                      |
| (b)  | Closure of Register of Members   | Monday, 3 June 2024 to Thursday, 6 June 2024 (both dates inclusive) |
| (ii) | For determining entitlement to the final dividend:                           |   |
| (a)  | Latest time to lodge transfer documents for registration                     | 4:30 pm on Friday, 21 June 2024                                     |
| (b)  | Closure of Register of Members   | Monday, 24 June 2024 to Friday, 28 June 2024 (both dates inclusive) |
| (c)  | Record date  | Friday, 28 June 2024  |

During the above closure periods, no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, and to qualify for the proposed final dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than the relevant latest time set out above.

建議末期股息將以港元支付。待付港元股息的匯率為中國人民銀行於2024年3月26日(星期二)公佈的港元兌人民幣的匯率中間價。

## 暫停辦理股份過戶登記

為釐定股東出席股東周年大會並於會上投票的資格及收取末期股息的權利，股份過戶登記手續將根據以下時間表暫停辦理：

- |      |                         |   |
|------|-------------------------|---|
| (i)  | 為釐定股東出席股東周年大會並於會上投票的資格： |   |
| (a)  | 交回股份過戶文件以作登記的最後時限       | 2024年5月31日 (星期五) 下午四時三十分                    |
| (b)  | 暫停辦理股份過戶登記手續            | 2024年6月3日 (星期一) 至2024年6月6日 (星期四) (包括首尾兩日)   |
| (ii) | 為釐定收取末期股息的權利：           |   |
| (a)  | 交回股份過戶文件以作登記的最後時限       | 2024年6月21日 (星期五) 下午四時三十分                    |
| (b)  | 暫停辦理股份過戶登記手續            | 2024年6月24日 (星期一) 至2024年6月28日 (星期五) (包括首尾兩日) |
| (c)  | 登記日期                    | 2024年6月28日 (星期五)                            |

於上述暫停辦理期間將不會進行股份過戶登記。為確保符合資格出席股東周年大會及於會上投票並享有建議之末期股息，所有過戶表格連同有關股票必須於上述相關最後時限前送交本公司之香港股份過戶登記分處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓以辦理登記手續。

## BUSINESS REVIEW

A review of the business of the Group during the year ended 31 December 2023 and the discussion on the Group's future business development are set out on pages 6 to 8 and pages 9 to 20 in the sections headed "Chairman's Statement" and "Management Discussion and Analysis", respectively, in this annual report.

## COMPLIANCE WITH LAWS AND REGULATIONS

To the best of the knowledge of the Board and the management, the Group complied with the relevant laws and regulations which constitutes material impact on the business and operation of the Company and its subsidiaries in all material respects during the year ended 31 December 2023.

## ENVIRONMENTAL POLICIES

The Group is committed to building an environmentally-friendly corporate environment that pays close attention to conserving natural resources. The Group strives to minimise its impact on the environment by reducing its electricity consumption and encouraging recycle of office supplies and other materials. For further details, please refer to the Environmental, Social and Governance Report set out on pages 57 to 113 of this annual report.

## PRINCIPAL RISKS AND UNCERTAINTIES FACING THE GROUP

The Group's financial position, results and business operations may be affected by a number of risks and uncertainties, some of which are inherent to the Group's business and some are from external sources.

### Industry Risk

The property management industry in the PRC is highly competitive and fragmented. Competition becomes more intense as the existing competitors may expand their products and services or new competitors may enter the market. If the Group fails to compete against the competitors, it may not be able to renew the existing contracts or obtain new projects.

### 業務回顧

本集團截至2023年12月31日止年度的業務回顧及有關本集團未來業務發展的討論分別載於本年報第6至8頁及第9至20頁的「主席報告」及「管理層討論及分析」各節內。

### 遵守法律法規

據董事會及管理層所知，本集團於截至2023年12月31日止年度已遵守對本公司及其附屬公司各重大方面的業務及營運構成重大影響的相關法律及法規。

### 環境政策

本集團致力於建立一個注重保護自然資源的環保型企業環境。本集團力求透過減少用電量及鼓勵回收辦公耗材與其他材料，減低其對環境的影響。進一步詳情請參閱本年報第57至113頁的環境、社會及管治報告。

### 本集團面臨的主要風險及不明朗因素

本集團的財務狀況、業績及業務營運可能受多項風險及不明朗因素影響，其中部份風險乃本集團業務所固有，而部份來自外部來源。

### 行業風險

中國物業管理行業競爭激烈且較為分散。隨著本集團競爭對手擴大其產品及服務或新競爭者加入市場，競爭將會加劇。倘本集團未能成功與競爭對手競爭，則本集團可能無法續簽現有合約或取得新項目。

## Business Risk

The Group faces challenges from the rapidly changing business environment. Any failure to respond promptly to the market trend may have a material adverse effect on the Group's financial position, performance, and business operations.

## Financial Risk

In the course of its business activities, the Group is exposed to various financial risks, including market, liquidity and credit risks.

The financial risk management objectives and policies of the Group are set out in note 29 to the consolidated financial statements on pages 228 to 238 of this annual report.

## RELATIONSHIP WITH STAKEHOLDERS

The Group believes that an effective management of relationships with stakeholders is crucial to resolving issues faced by the Group. Stakeholders hold the key to the environment in which the Group operates and its subsequent financial and operating performance. Thus, the effective management of stakeholder relations should be an essential focus of the Group.

## FINANCIAL SUMMARY

A summary of the results, assets and liabilities of the Group for the past five financial years is set out on page 5 of this annual report.

## PROPERTY, PLANT AND EQUIPMENT

Details of the movements in property, plant and equipment of the Group during the year are set out in note 15 to the consolidated financial statements on page 209 of this annual report.

## DONATIONS

During the year, the Group made charitable donations totalling RMB9,000 (2022: RMB129,000).

## 業務風險

本集團面臨瞬息萬變的營商環境帶來的挑戰。未能及時回應市場趨勢可能會對本集團的財務狀況、業績及業務營運有重大不利影響。

## 財務風險

在業務活動中，本集團面臨各種金融風險，包括市場、流動資金及信貸風險。

本集團財務風險管理目標及政策載於本年報第228至238頁綜合財務報表附註29內。

## 與持份者的關係

本集團認為，有效管理與持份者的關係是解決本集團所面臨問題的關鍵。持份者是本集團運營所在環境以及隨後財務及經營業績的關鍵。因此，有效管理與持份者的關係應成為本集團的重點。

## 財務摘要

本集團過去五個財政年度的業績、資產及負債概要載於本年度報告第5頁。

## 物業、廠房及設備

本集團於年內的物業、廠房及設備變動詳情載於本年報第209頁綜合財務報表附註15。

## 捐款

年內，本集團作出慈善捐款合共人民幣9,000元(2022：人民幣129,000元)。

## SHARE CAPITAL

Details of the movements in share capital of the Company during the year are set out in note 22 to the consolidated financial statements on page 221 of this annual report.

## RESERVES

Details of the movements in the reserves of the Group and of the Company during the year are set out on page 145 and in note 30 to the consolidated financial statements on page 240 of this annual report, respectively.

## DISTRIBUTABLE RESERVES

As at 31 December 2023, the Company's distributable reserves were RMB26.1 million.

## BANK AND OTHER BORROWINGS

During the year ended 31 December 2023, the Group had no bank and other borrowings.

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

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

## PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Articles of Association, the laws of Cayman Islands, being the jurisdiction in which the Company is situated, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

## TAX RELIEF AND EXEMPTION

The Company is not aware of any tax relief and exemption available to the Shareholders by reason of their holdings of the Company's securities.

## 股本

本年度本公司股本變動詳情載於本年報第221頁綜合財務報表附註22內。

## 儲備

本集團及本公司年內儲備變動的詳情分別載於本年報第145頁及第240頁綜合財務報表附註30內。

## 可供分派儲備

於2023年12月31日，本公司的可供分配儲備為人民幣26.1百萬元。

## 銀行及其他借款

截至2023年12月31日止年度，本集團並沒有銀行及其他借款。

## 購買、出售或贖回本公司上市證券

截至2023年12月31日止年度，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

## 優先購買權

組織章程細則或本公司所在司法權區開曼群島法例均無有關優先購買權之條文，規定本公司須按比例向現有股東提呈發售新股份。

## 稅項減免及豁免

本公司並不知悉股東因持有本公司證券而有任何稅項減免及豁免。

## PERMITTED INDEMNITY PROVISION

For the year ended 31 December 2023, pursuant to the Articles of Association, every Director and other officers shall be entitled to be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they may incur or sustain in or about the execution of the duty, or supposed duty in their respective office or otherwise in relation thereto. The Company has arranged appropriate insurance cover in respect of potential legal actions against its Directors and officers.

A permitted indemnity provision is in force for the benefit of the Directors during the financial year ended 31 December 2023 and at the time when this Directors' report is approved.

## DIRECTORS

The Board consists of the following Directors during the year ended 31 December 2023 and up to the date of this report:

### Executive Directors

Mr. LIU Jia (*Chairman & CEO*)  
Mr. MA Heming

### Non-executive Directors

Ms. WANG Yun<sup>(1)</sup>  
Ms. YIN Junyan<sup>(2)</sup>  
Mr. ZHUANG Minrong

### Independent Non-executive Directors

Mr. TSOI David  
Mr. SHEK Lai Him Abraham  
Mr. LEE Jor Hung  
Mr. WANG Cheung Yue

In accordance with the Articles of Association, Mr. Zhuang Minrong, Ms. Yin Junyan, Mr. David Tsoi and Mr. Lee Jor Hung shall retire at the AGM. All of the above retiring Directors, being eligible, will offer themselves for re-election at the AGM.

<sup>(1)</sup> the resignation with effect from 12 December 2023

<sup>(2)</sup> the appointment with effect from 12 December 2023

## 獲准彌償條文

截至2023年12月31日止年度，根據組織章程細則，各董事及其他高級職員有權就或因彼等執行各自的職務或擬定職務或與此有關的其他事宜而可能招致或引致的所有行動、成本、開支、虧損、損失及費用，從本公司的資產中獲得彌償，確保就此免受任何損害。本公司已就針對董事及高級職員的潛在法律訴訟安排投保適當的保險。

董事為受益人的獲准彌償條文於截至2023年12月31日止財政年度及於本董事會報告獲批准時生效。

## 董事

董事會於截至2023年12月31日止年度及直至本報告日期由以下董事組成：

### 執行董事

劉嘉先生(*主席兼行政總裁*)  
馬賀明先生

### 非執行董事

王雲女士<sup>(1)</sup>  
尹俊妍女士<sup>(2)</sup>  
莊民榮先生

### 獨立非執行董事

蔡大維先生  
石禮謙先生  
李佐雄先生  
汪長禹先生

根據組織章程細則，莊民榮先生、尹俊妍女士、蔡大維先生和李佐雄先生須於股東周年大會上退任。所有上述退任董事均合資格並將願意於股東周年大會上膺選連任。

<sup>(1)</sup> 辭任於2023年12月12日起生效

<sup>(2)</sup> 委任於2023年12月12日起生效



## DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

Biographical details of the Directors and the senior management of the Group as at the date of this annual report are set out on pages 21 to 32 in the section headed "Biographies of Directors and Senior Management" to this annual report.

## INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

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

## DIRECTORS' SERVICE CONTRACTS

None of the Directors has a service contract with the Company and/or any of its subsidiaries, which is not terminable by employing company within one year without payment of compensation, other than statutory compensation.

## DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S REMUNERATION

Information regarding directors' and chief executive officer's emoluments are set out in note 9 to the consolidated financial statements on pages 197 to 200 of this annual report.

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

As at 31 December 2023, none of the Directors or chief executives of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which was required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which is taken or deemed to have under such provision of the SFO), or which was required to be entered in the register referred to therein pursuant to Section 352 of the SFO, or which was otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

## 董事及高級管理層履歷

於本年報日期，本集團董事及高級管理層履歷詳情載於本年報「董事及高級管理層履歷」一節第21至32頁。

## 獨立非執行董事的獨立性

本公司已根據上市規則第3.13條向各獨立非執行董事收取其獨立性確認書。本公司認為所有獨立非執行董事均為獨立人士。

## 董事的服務合約

概無董事與本公司及／或其任何附屬公司訂立有不可於一年內由僱傭公司終止而毋須支付賠償(法定賠償除外)的服務合約。

## 董事及行政總裁的薪酬

有關董事及行政總裁薪酬的資料載於本年度報告第197至200頁綜合財務報表附註9。

## 董事及主要行政人員於股份、相關股份及債權證中的權益及淡倉

於2023年12月31日，本公司董事及主要行政人員概無於本公司或任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中擁有任何根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括根據證券及期貨條例該等條文被當作或視為擁有的權益或淡倉)、或根據證券及期貨條例第352條須登記於該條所述登記冊的權益或淡倉、或根據標準守則須知會本公司及聯交所的權益或淡倉。

## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

## 主要股東於股份、相關股份及債權證中的權益及淡倉

As at 31 December 2023, to the knowledge of the Directors, the interest or short positions of the following persons (which are not Directors or chief executives of the Company) in the shares or underlying shares of the Company, which were required to disclose to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO or recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange, were as follows:

於2023年12月31日，據董事所知，下列人士（並非董事或本公司主要行政人員）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分部須向本公司披露的權益或淡倉或記錄於根據證券及期貨條例第336條須由本公司存置之登記冊或須另行知會本公司及聯交所的權益或淡倉：

| Name   | Notes | Capacity                                      | Number of ordinary shares interested | Approximate percentage of the Company's issued share capital <small>(Note 1)</small> |
|--|-------|---|--------------------------------------|--|
| 名稱   | 附註    | 身份  | 擁有權益之普通股數目                           | 約佔本公司已發行股本概約百分比 <small>(附註1)</small>   |
| Lucky Link Investments Limited<br>("Lucky Link")<br>彩連投資有限公司(「彩連」) | 2     | Beneficial owner<br>實益擁有人                     | 297,900,000                          | 67.49%   |
| Top Charm Investments Limited<br>("Top Charm")<br>領美投資有限公司(「領美」)   | 2     | Beneficial owner<br>實益擁有人                     | 33,100,000                           | 7.50%  |
| Capital Century<br>國際永年  | 2     | Interests in controlled corporation<br>受控法團權益 | 331,000,000                          | 74.99%   |
| CE Hong Kong<br>中國光大(香港)   | 3     | Interests in controlled corporation<br>受控法團權益 | 331,000,000                          | 74.99%   |
| China Everbright Group<br>中國光大集團                                   | 4     | Interests in controlled corporation<br>受控法團權益 | 331,000,000                          | 74.99%   |
| Central Huijin Investment Ltd.<br>("Huijin")<br>中央匯金投資有限責任公司(「匯金」) | 5     | Interests in controlled corporation<br>受控法團權益 | 331,000,000                          | 74.99%   |

## Notes:

- (1) Based on 441,400,000 shares of the Company (“**Shares**”) in issue as at 31 December 2023.
- (2) Lucky Link and Top Charm directly hold approximately 67.49% and 7.50% of the total issued shares, respectively. Capital Century holds 100% shares in Lucky Link and Top Charm and is therefore deemed to be interested in 297,900,000 and 33,100,000 shares held by Lucky Link and Top Charm, respectively.
- (3) CE Hong Kong is an indirect controlling shareholder of Lucky Link and Top Charm. CE Hong Kong directly holds 99.997% shares in Capital Century, 0.3% of which is held on trust for the National Administrative Bureau of State Owned Property, and indirectly holds 0.003% shares in Capital Century through China Everbright Holdings (Nominee) Limited. Therefore, CE Hong Kong is deemed to be interested in 297,900,000 and 33,100,000 shares held by Lucky Link and Top Charm, respectively.
- (4) China Everbright Group holds 100% shares in CE Hong Kong and is therefore deemed to be interested in 297,900,000 and 33,100,000 shares held by Lucky Link and Top Charm, respectively.
- (5) Huijin is indirectly wholly-owned by the State Council of the PRC and holds 63.16% equity interest in China Everbright Group. It is deemed to be interested in 297,900,000 and 33,100,000 shares held by Lucky Link and Top Charm, respectively.

Save as disclosed above, as at the date of this report, the Company had not been notified by any persons (other than the Directors or chief executive of the Company) who had interests or short positions in the shares or underlying shares or debentures of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were required, pursuant to section 336 of the SFO, to be recorded in the register referred to therein.

## 附註：

- (1) 以於2023年12月31日已發行的441,400,000股本公司股份(「股份」)為基礎。
- (2) 彩連及領美分別直接持有已發行股份總數的約67.49%及7.50%。國際永年持有彩連及領美的全部股份，因此被視作擁有彩連及領美分別所持的297,900,000股及33,100,000股股份的權益。
- (3) 中國光大(香港)為彩連及領美的間接控股股東。中國光大(香港)直接擁有國際永年99.997%的股份(其中0.3%乃以信託方式代國家國有資產管理局持有)，並透過中國光大集團(代理人)有限公司間接擁有國際永年0.003%的股份。因此，中國光大(香港)被視作擁有彩連及領美分別所持的297,900,000股及33,100,000股股份的權益。
- (4) 中國光大集團持有中國光大(香港)的全部股份，因此被視作擁有彩連及領美分別所持的297,900,000股及33,100,000股股份的權益。
- (5) 匯金由中國國務院間接全資擁有，該公司持有中國光大集團63.16%的股本權益。該公司被視作擁有彩連及領美分別所持的297,900,000股及33,100,000股股份的權益。

除上文所披露者外，於本報告日期，本公司並不知悉任何人士(董事或本公司主要行政人員除外)於本公司股份或相關股份或債權證中擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司披露的權益或淡倉，或記錄於根據證券及期貨條例第336條須存置的登記冊的權益或淡倉。

## DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Apart from as disclosed under the heading “Share Option Scheme” below, at no time during the year was the Company, its subsidiaries or any of its associated corporations (within the meaning of Part XV of the SFO) a party to any arrangement to enable the Directors or their associates (as defined in the Listing Rules) to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

## SHARE OPTION SCHEME

The Company adopted a share option scheme on 15 December 2017 (the “**Share Option Scheme**”) for the purpose of providing incentive or rewarding eligible persons (“**Eligible Persons**”). Eligible Persons include director, employee, agent, consultant, business partner, joint venture partner, supplier of goods or services or any director or employee of such supplier, customer or any director or employee of such customer, and person or entity that provides research, development or other technological support or any advisory, consultancy or professional services or any director or employee of such entity, who has contributed or will contribute to the Group on the basis of their contribution to the development and growth of the Group. No share option has been granted under the Share Option Scheme since its adoption by the Company.

The Share Option Scheme became effective on the date of the Company's Listing Date and, unless otherwise cancelled or amended, will remain in force for 10 years from the date of adoption of the Share Option Scheme (i.e. 14 December 2027).

## 董事購買股份或債權證的權利

除下文「購股權計劃」所披露者外，於本年度內，本公司、其附屬公司或其任何相聯法團(定義見證券及期貨條例第XV部)概無訂立任何安排，以使董事或彼等的聯繫人(定義見上市規則)可藉收購本公司或任何其他法人團體的股份或債權證而獲取利益。

## 購股權計劃

本公司於2017年12月15日採納購股權計劃(「購股權計劃」)，以激勵或獎勵合資格人士(「合資格人士」)。合資格人士包括董事、僱員、代理、顧問、業務夥伴、合營夥伴、貨品或服務供應商或該等供應商的任何董事或僱員、客戶或該等客戶的任何董事或僱員、以及提供研究、發展或其他技術支持或任何顧問、諮詢或專業服務的個人或實體、或該等實體的任何董事或僱員，彼等已對或將對本集團的發展及增長作出貢獻。自本公司採納購股權計劃以來，概無根據購股權計劃授出任何購股權。

購股權計劃於本公司上市日期生效，除非另行註銷或修訂，將自購股權計劃採納日期起計10年(即2027年12月14日)內有效。

The maximum number of shares which may be issued upon exercise of all options granted and to be granted under the Share Option Scheme is 44,140,000 shares, representing 10% of the shares of the Company in issue as at the Listing Date and as at the date of this annual report. The maximum number of shares issuable under share options granted to each Eligible Persons in the Share Option Scheme (including both exercised and outstanding options) within any 12-month period is limited to 1% of the shares of the Company in issue. Any grant or further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting. A grant of share options under the Share Option Scheme to a director, chief executive or substantial shareholder of the Company, or to any of their associates, is subject to approval in advance by the independent non-executive directors (excluding any independent non-executive director who is the grantee of the Share Option Scheme). In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their associates, which would result in the shares issued and to be issued, upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding), to such person in the 12-month period up to and including the date of the grant in excess of 0.1% of the shares of the Company in issue and with an aggregate value (based on the closing price of the Company's shares at the date of grant) in excess of HK\$5 million, are subject to shareholders' approval in advance in a general meeting.

The offer of a grant of share options may be accepted on or before the relevant acceptance date upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determined by the directors, save that such a period shall not be more than 10 years from the date of offer of the share options and subject to the provisions for early termination as set out in the Share Option Scheme. There is no requirement of a minimum period for which an option must be held before it can be exercised.

因根據購股權計劃授出及將予授出的所有購股權獲行使而可能發行的股份最高數目為44,140,000股股份(佔於上市日期及本年報日期本公司已發行股份10%)。於任何12個月期間根據購股權計劃向每名合資格人士授出的購股權(包括已行使及尚未行使的購股權)可予發行的股份最高數目以本公司已發行股份1%為限。任何授出或進一步授出超過此限額的任何購股權均須獲股東在股東大會上批准。根據購股權計劃向本公司董事、主要行政人員或主要股東，或彼等的任何聯繫人授出購股權須獲獨立非執行董事(不包括身為購股權計劃承授人的任何獨立非執行董事)事先批准。此外，若於截至授出日期(包括該日)止的12個月期間內，向本公司主要股東或獨立非執行董事或彼等的任何聯繫人授出任何購股權將導致所有已授出及將予授出的購股權(包括已行使、已註銷及尚未行使的購股權)獲行使時向該名人士發行及將予發行的股份超過本公司已發行股份0.1%及總價值(按本公司股份於授出日期的收市價計算)超過5百萬港元，則須獲股東在股東大會上事先批准。

授出購股權的要約可於承授人支付合共1港元的名義代價後於相關接納日期當日或之前予以接納。所授出購股權的行使期由董事決定，惟該期間不得為期超過購股權要約日期起計10年，且須受購股權計劃所載提早終止條文所規限。行使購股權前並無持有購股權的最短期限規定。

The exercise price of the share options shall be not less than the highest of (i) the Stock Exchange closing price of the Company's shares on the date of offer of the share options, which must be a date on which the Stock Exchange is open for business of dealing in securities; (ii) the average Stock Exchange closing price of the Company's shares for the five trading days immediately before the date of offer; and (iii) the nominal value of the Company's share as at the date of offer.

No share options were granted during the year ended 31 December 2023 and no share options were outstanding under the Scheme as at 31 December 2023.

### CONTINUING CONNECTED TRANSACTIONS

The Group entered into the following continuing connected transactions during the year. The directors confirmed that those transactions have been entered into in the ordinary and usual course of business of the Group, on normal commercial terms that are fair and reasonable and in the interests of the Shareholders as a whole. As one or more applicable percentage ratios (other than the profits ratio) as defined in Rule 14.07 of the Listing Rules in respect of the proposed annual caps for those transactions are expected to be more than 5%, those transactions are subject to reporting, announcement, annual review and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

購股權的行使價不得低於下列各項的最高者：(i)本公司股份於購股權要約日期(須為聯交所開放進行證券買賣的日子)在聯交所的收市價；(ii)本公司股份於緊接要約日期前五個交易日在聯交所的平均收市價；及(iii)本公司股份於要約日期的面值。

截至2023年12月31日止年度並無授出購股權及於2023年12月31日該計劃項下並無購股權尚未行使。

### 持續關連交易

年內，本集團訂立以下持續關連交易。董事確認該等交易乃於本集團日常及一般業務過程中按公平合理之正常商業條款訂立，並符合股東之整體利益。根據上市規則第14.07條的定義，該等交易之建議年度上限的一個或多個適用百分比率(盈利比率除外)預期高於5%。根據上市規則第14A條，該等交易須遵守呈報、公佈、年度審閱及獨立股東批准的規定。

The table below sets out the annual caps and the actual transaction amounts of those continuing connected transactions in 2023:

下表載列該等持續關連交易於2023年之年度上限及實際交易額：

| No.<br>編號 | Connected Transaction<br>關連交易                   | Connected Persons<br>關連人士  | Annual Cap<br>年度上限<br>RMB'000<br>人民幣千元 | Actual Transaction Amount<br>實際交易金額<br>RMB'000<br>人民幣千元 |
|-----------|---|--|--|---|
| 1         | Lease Framework Agreement<br>租賃框架協議             | China Everbright Group and its subsidiaries and associates (other than the Group) (" <b>CEG Excluded Group</b> ")<br>中國光大集團及其附屬公司及聯營公司(本集團除外)(「中國光大集團(本集團除外)」) | 14,000                                 | 10,307  |
| 2         | Deposit Service Framework Agreement<br>存款服務框架協議 | CEG Excluded Group<br>中國光大集團(本集團除外)  | 38,000<br>(note) (附註)                  | 26,446<br>(note) (附註)                                   |
| 3         | Loan Service Framework Agreement<br>貸款服務框架協議    | CEG Excluded Group<br>中國光大集團(本集團除外)  | 350,000                                | Nil<br>無  |

Note: Represents the maximum daily closing balance of deposits (including interests accrued thereon)

附註：指每日最高存款結餘(包括應計利息)

## Leasing transactions

The Group entered into a lease framework agreement (the “**Lease Framework Agreement**”) with China Everbright Group on 2 November 2020 for a term of 10 years commencing retrospectively from 1 January 2020 and ending on 31 December 2029. Under the Lease Framework Agreement, the Company shall lease and procure members of the Group to lease certain premises of the Group (the “**Premises**”) to CEG Excluded Group, and China Everbright Group shall lease and procure CEG Excluded Group to lease the Premises during the term of the Lease Framework Agreement. The relevant parties shall enter into separate lease agreements to set out the specific provisions of the leasing of Premises, and the terms and conditions of the lease agreements shall be determined by the parties in accordance with the terms of the Lease Framework Agreement. The term of each of the lease agreements shall not exceed the term of the Lease Framework Agreement.

The rents and other fees payable by CEG Excluded Group to the Group under the lease agreements shall (i) be determined based on arm's length negotiations between CEG Excluded Group and the Group with reference to the prevailing market rents in the places where the Premises are located; (ii) not be lower than the rents and other fees to be paid by other independent third parties; and (iii) be in compliance with the rules and regulations prescribed by the relevant rules and regulations within or outside the PRC.

Pursuant to various lease agreements, the Group is currently leasing certain premises in Everbright Financial Center and Ming Chang Building to CE Bank, Everbright Securities Company Limited (“**CE Securities**”), Everbright Xinglong Trust Co., Limited (“**EB Trust**”) and Guangrui Juyao (Beijing) Wealth Assets Management Co., Limited\* (光瑞聚耀(北京)財富資產管理有限公司 (“**Guangrui Juyao**”)).

## 租賃交易

本公司於2020年11月2日與中國光大集團簽訂租賃框架協議(「**租賃框架協議**」)，追溯自2020年1月1日起至2029年12月31日止為期十年。根據租賃框架協議，本公司應出租並促使本集團成員公司出租本集團若干物業(「**集團物業**」)予中國光大集團(本集團除外)，而中國光大集團應租用並促使中國光大集團(本集團除外)於租賃框架協議的期限內租用集團物業。相關訂約方應訂立單獨租賃協議以列明租賃集團物業的具體規定，及應由訂約方根據租賃框架協議的條款釐定租賃協議的條款及條件。各租賃協議的期限不得超出租賃框架協議的期限。

中國光大集團(本集團除外)根據租賃協議應向本集團支付的租金及其他費用應：(i)由中國光大集團(本集團除外)及本集團經公平磋商並參照集團物業所在地的現行市場租金釐定；(ii)將不低於由其他獨立第三方支付之租金及其他費用；及(iii)遵守中國境內或境外的相關規則及規定訂明的規則及規定。

根據多項租賃協議，本集團現時分別向光大銀行，光大證券股份有限公司(「**光大證券**」)，光大興隴信託有限責任公司(「**光大信託**」)及光瑞聚耀(北京)財富資產管理有限公司(「**光瑞聚耀**」)出租光大金融中心及明昌大廈若干物業。

\* for identification purpose only



## Deposits services transactions

The Group entered into a deposit service framework agreement (“**Deposit Service Framework Agreement**”) with China Everbright Group on 18 November 2022 for a term of three years commencing from 1 January 2023 and ending on 31 December 2025. Under the Deposit Service Framework Agreement, China Everbright Group shall procure CE Bank to provide the deposit services to members of the Group. The relevant parties shall enter into separate deposit agreements to set out the specific provisions of the deposit services, and the terms and conditions of the deposit agreements shall be determined by the relevant parties in accordance with the terms of the Deposit Service Framework Agreement. The term of each of the deposit agreements shall not exceed the term of the Deposit Service Framework Agreement.

The interest rates payable by CE Bank to the Group in respect of the deposit services shall (i) be determined based on arm's length negotiations between CE Bank and the Group with reference to the prevailing interest rate for similar deposit services which can be obtained by the Group from independent third parties and on normal commercial terms; (ii) not be lower than the interest rates to be paid by other independent third parties; and (iii) be in compliance with the rules and regulations prescribed by the PBOC and/or other relevant rules and regulations within or outside the PRC.

## 存款服務交易

本集團與中國光大集團於2022年11月18日簽訂存款服務框架協議(「**存款服務框架協議**」)，自2023年1月1日起至2025年12月31日止為期三年。根據存款服務框架協議，中國光大集團應促使光大銀行向本集團成員公司提供存款服務。相關訂約方應訂立單獨存款協議以列明存款服務的具體規定，及應由相關訂約方根據存款服務框架協議的條款釐定存款協議的條款及條件。各存款協議的期限不得超出存款服務框架協議的期限。

光大銀行就存款服務應向本集團支付的利率：(i)將由光大銀行及本集團經公平磋商並參照本集團可按正常商業條款自獨立第三方獲得的相似存款服務的現行利率釐定；(ii)不低於將由其他獨立第三方支付的利率；及(iii)遵守中國人民銀行訂明的規則及規定及／或其他中國境內或境外的相關規則及規定。

## Loan Services Agreement

The Group entered into a loan service framework agreement (“**Loan Service Framework Agreement**”) with China Everbright Group on 2 November 2020 for a term of five years commencing retrospectively from 1 January 2020 and ending on 31 December 2024. Under the Loan Service Framework Agreement, China Everbright Group shall procure CE Bank to provide the loan services to members of the Group. The relevant parties shall enter into separate loan agreements to set out the specific provisions of the loan services, and the terms and conditions of the loan agreements shall be determined by the parties in accordance with the terms of the Loan Service Framework Agreement. The term of each of the loan agreements shall not exceed the term of the Loan Service Framework Agreement. Subject to the terms and conditions of the loan agreements, security over the Group's assets and rental income received from its leasing business may be required for the loan services. The Directors believe that it is important for the Group to have more readily available funding for capturing suitable investment opportunities which arise at any time, including acquiring suitable commercial properties.

The interest rate payable by the Group to CE Bank in respect of the Loan Services shall (i) be determined based on arm's length negotiations between CE Bank and the Group with reference to the prevailing interest rate for similar loan services which can be obtained by the Group from independent third parties and on normal commercial terms; (ii) not be higher than the interest rates to be charged by other independent third parties; and (iii) be in compliance with the rules and regulations prescribed by the PBOC and/or other relevant rules and regulations within or outside the PRC.

China Everbright Group is a controlling shareholder of the Company and therefore a connected person of the Company under the Listing Rules. CE Bank, CE Securities, EB Trust and Guangrui Juyao are subsidiaries/associates of China Everbright Group and therefore connected persons of the Company under the Listing Rules.

## 貸款服務協議

本集團與中國光大集團於2020年11月2日簽訂貸款服務框架協議(「**貸款服務框架協議**」)，追溯自2020年1月1日起至2024年12月31日止為期五年。根據貸款服務框架協議，中國光大集團應促使光大銀行向本集團成員公司提供貸款服務。相關訂約方應訂立單獨貸款協議以列明貸款服務的具體規定，及應由訂約方根據貸款服務框架協議的條款釐定貸款協議的條款及條件。各貸款協議的期限不得超出貸款服務框架協議的期限。受限於貸款協議的條款及條件，貸款服務可能要求以本集團資產及自其租賃業務收取的租金收入提供擔保。董事認為，擁有更多可即時動用之資金以把握隨時出現之合適物業投資機遇(包括收購合適的商用物業)，對本集團而言十分重要。

本集團就貸款服務應向光大銀行支付的利率：(i)將由光大銀行及本集團經公平磋商並參照本集團可按正常商業條款自獨立第三方獲得的相似貸款服務的現行利率釐定；(ii)將不高於由其他獨立第三方收取的利率；及(iii)遵守中國人民銀行訂明的規則及規定及／或其他中國境內或境外的相關規則及規定。

中國光大集團為本公司的控股股東，因此根據上市規則為本公司的關連人士。光大銀行、光大證券、光大信託及光瑞聚耀為中國光大集團的附屬公司／聯營公司，因此根據上市規則為本公司的關連人士。

The independent non-executive Directors have, for the purpose of Rule 14A.55 of the Listing Rules, reviewed the continuing connected transactions up to the financial year ended 31 December 2023 set out above and have confirmed that these continuing connected transactions have been entered into by the Group (i) in the ordinary and usual course of its business; (ii) on normal commercial terms or better; and (iii) in accordance with the terms of the agreements governing such transactions that are fair and reasonable and in the interests of the Shareholders as a whole.

Pursuant to Rule 14A.56 of the Listing Rules, the Company's auditors, Ernst & Young, were engaged to report on the Group's continuing connected transactions 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 HKICPA. Ernst & Young has issued an unqualified letter containing its findings and conclusions in respect of continuing connected transactions set out above in accordance with Rule 14A.56 of the Listing Rules.

## RELATED PARTY TRANSACTIONS

Details of the related party transactions undertaken by the Group during the year are set out in note 26 to the consolidated financial statements on pages 225 to 226 of this annual report. The Company has complied with the applicable requirements under the Listing Rules for those related party transactions which constituted non-exempt connected transactions/continuing connected transactions. Other related party transactions either did not constitute connected transactions/continuing connected transactions or constituted connected transactions/continuing connected transactions but were exempted from all disclosure and independent shareholders' approval requirements under the Listing Rules.

就上市規則第14A.55條而言，獨立非執行董事已審閱上文所載截至2023年12月31日止財政年度的持續關連交易，並已確認該等持續關連交易由本集團(i)於日常及一般的業務過程中訂立；(ii)按正常商業或更佳條款進行；及(iii)根據監管該等交易之協議的條款而進行，條款屬公平合理且符合股東的整體利益。

根據上市規則第14A.56條，本公司核數師安永會計師事務所已根據香港會計師公會頒佈的香港核證委聘準則第3000號(經修訂)「審核或審閱歷史財務資料以外的核證委聘」並參考實務說明第740號「關於香港上市規則所述持續關連交易的核數師函件」就本集團的持續關連交易提交報告。安永會計師事務所已根據上市規則第14A.56條發出無保留意見函件，當中載有其就上述持續關連交易所作出的發現及結論。

## 關聯方交易

本集團於年內進行的關聯方交易的詳情載於本年度報告第225至226頁綜合財務報表附註26。本公司已遵守上市規則有關構成非豁免關連交易／持續關連交易之關聯方交易的適用規定。其他關聯方交易不構成關連交易／持續關連交易或已構成關連交易／持續關連交易，但已獲豁免遵守上市規則項下所有披露及獨立股東批准的規定。

## DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS OF SIGNIFICANCE

Save as disclosed in the paragraph headed “Continuing Connected Transactions” disclosed above and note 26 to the consolidated financial statements on pages 225 to 226 of this annual report, no other transactions, arrangements or contracts of significance to which the Company, its controlling shareholders, or any of its subsidiaries or fellow subsidiaries was a party and in which a Director or entity(ies) connected with a Director have or had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

## NON-COMPETITION UNDERTAKING BY CONTROLLING SHAREHOLDER

China Everbright Group, the controlling shareholder of the Group, confirmed to the Company of its compliance with the non-competition undertaking dated 28 June 2017 (the “**Non-Competition Undertaking**”) in favour of the Company:

The independent non-executive Directors have reviewed an annual confirmation from China Everbright Group that it had fully complied with the terms of the Non-Competition Undertaking in the financial year ended 31 December 2023.

## MANAGEMENT CONTRACTS

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

## COMPETING BUSINESS

None of the Directors are interested in any business apart from the Group's business which competes or is likely to compete, directly or indirectly, with the business of the Group pursuant to Rule 8.10 of the Listing Rules during the year.

## 董事於重大交易、安排或合約之權益

除上文披露之「持續關連交易」一段及本年度報告第225至226頁綜合財務報表附註26所披露者外，本公司、其控股股東或其任何附屬公司或同系附屬公司概無訂有董事或與董事相關的實體直接或間接擁有重大權益且於年末或本年度任何時間仍然存續之重大交易、安排或合約。

## 控股股東的不競爭承諾

本集團控股股東中國光大集團向本公司確認，其遵守於2017年6月28日訂立的以本公司為受益人的不競爭承諾（「**不競爭承諾**」）：

獨立非執行董事已審閱中國光大集團的年度確認書，確認其於截至2023年12月31日止財政年度悉數遵守不競爭承諾條款。

## 管理合約

本年度並無簽訂或存有關於本公司全部或任何重要部分業務的管理及行政合約。

## 競爭業務

於本年度，根據上市規則第8.10條，概無董事於足以或可能對本集團業務構成直接或間接競爭之業務中擁有權益。

## CONTROLLING SHAREHOLDERS' INTERESTS IN CONTRACTS

Save as disclosed in this annual report, at no time during the year had the Company or any of its subsidiaries entered into any contract of significance with the controlling shareholders (defined under the Listing Rules) or any of their subsidiaries, nor had any contract of significance been entered into for the services provided by the controlling shareholders or any of their subsidiaries to the Company or any of its subsidiaries.

## EMPLOYEES/EMOLUMENT POLICY

Details of employees/emolument policy are set out in the section headed "Management Discussion and Analysis" on page 20 of this annual report.

## RETIREMENT BENEFITS SCHEME

The Group has joined a mandatory provident fund scheme ("MPF Scheme") for all qualifying employees in Hong Kong. The MPF Scheme is registered with the Mandatory Provident Fund Schemes Authority under the Mandatory Provident Fund Schemes Ordinance. Under the MPF Scheme, the employer and its employees are each required to make contributions to the MPF Scheme at rates specified in the rules. The employees of the Company's subsidiaries established in the PRC are members of a state-managed retirement scheme operated by the PRC government. No forfeited contribution under this scheme is available to reduce the contribution payable in future years.

## PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES

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

## SUFFICIENCY OF PUBLIC FLOAT

According to the information that is publicly available to the Company and within the knowledge of the Board, as at the date of this annual report, the Company has maintained the public float as required under the Listing Rules.

## 控股股東於合約的權益

除本年報所披露者外，於年內任何時間，本公司或其任何附屬公司概無與控股股東(定義見上市規則)或其任何附屬公司訂立任何重大合約，亦無就控股股東或其任何附屬公司向本公司或其任何附屬公司提供服務而訂立任何重大合約。

## 僱員／薪酬政策

僱員／薪酬政策詳情載於本年報第20頁「管理層討論及分析」一節。

## 退休福利計劃

本集團已為香港所有合資格僱員加入強制性公積金計劃(「強積金計劃」)。強積金計劃根據強制性公積金計劃條例於強制性公積金計劃管理局登記。根據強積金計劃，僱主及其僱員均須按規則指定的比率向強積金計劃供款。本公司在中國成立的附屬公司的僱員為中國政府營運的國家管理退休計劃的成員。該計劃下並無任何沒收供款可用於減少未來年度的應付供款。

## 購買、贖回或出售上市證券

截至2023年12月31日止年度，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

## 足夠的公眾持股量

根據本公司可獲得的公開資料及據董事會所知，於本年報日期，本公司已經維持上市規則規定的公眾持股量。

## USE OF NET PROCEEDS FROM THE COMPANY'S GLOBAL OFFERING

Details of use of net proceeds from the Company's global offering during the year are set out in the section headed "Management Discussion and Analysis" on pages 18 to 19 of this annual report.

## MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as its code of conduct regarding dealings in the securities of the Company by the Directors and the Group's senior management who, because of his/her office or employment, is likely to possess inside information in relation to the Company's securities.

Upon specific enquiry, all Directors confirmed that they have complied with the Model Code during the year under review. In addition, the Company is not aware of any non-compliance of the Model Code by the senior management of the Group during the year under review.

## CORPORATE GOVERNANCE

The Board is committed to maintaining statutory and regulatory standards and adherence to the principles of corporate governance with emphasis on transparency, independence, accountability and responsibility. The Board reviews its corporate governance practices from time to time in order to meet the rising expectations of Shareholders and comply with increasingly stringent regulatory requirements, and to fulfill its commitment to excellence in corporate governance.

Information on the corporate governance practices adopted by the Company is set out in the Corporate Governance Report on pages 33 to 56 of this annual report.

## 本公司全球發售所得款項淨額的用途

本年度本公司全球發售所得款項淨額的用途詳情載於本年報第18至19頁「管理層討論及分析」一節。

## 證券交易的標準守則

本公司已採納標準守則作為董事及本集團高級管理層(彼等因其職務可能擁有與本公司證券有關的內幕消息)買賣本公司證券時的行為守則。

經特定查詢後，全體董事確認於回顧年度內已遵守標準守則。此外，於回顧年度內，本公司獲悉本集團高級管理人員概無違反標準守則。

## 企業管治

董事會致力維持有關法定及監管標準，並緊守企業管治之原則，強調透明、獨立、問責及負責。董事會不時檢討其企業管治常規以達到股東不斷提高之期望和符合日趨嚴謹之監管要求，並實踐董事會對堅守優越企業管治之承諾。

本公司所採納的企業管治常規的資料載於本年報第33至56頁的企業管治報告。

## AUDITOR

Ernst & Young will retire at the forthcoming AGM and will not seek for re-appointment. The Board has resolved to recommend the appointment of KPMG as the new auditor of the Company following the retirement of Ernst & Young and such proposed appointment is subject to the approval of the Shareholders at the forthcoming AGM. For details, please refer to the related announcement dated 27 March 2024.

Save as disclosed above, there has been no other change in auditor of the Company in any of the preceding three years.

On behalf of the Board

**LIU Jia**  
*Chairman*

Hong Kong, 27 March 2024

## 核數師

安永將於應屆股東周年大會上退任且不尋求獲續聘。於安永退任後，董事會已決議建議委任畢馬威會計師事務所為本公司新核數師，該建議委任須待股東於應屆股東周年大會上批准後方可作實。有關詳情，請參閱日期為2024年3月27日的公告。

除上文所披露者外，本公司核數師於過去三年任何時間概無其他變動。

代表董事會

**劉嘉**  
*主席*

香港，2024年3月27日



### Independent auditor's report

#### To the shareholders of Everbright Grand China Assets Limited

(Incorporated in the British Virgin Islands with limited liability and transferred by way of continuation into the Cayman Islands)

### OPINION

We have audited the consolidated financial statements of Everbright Grand China Assets Limited (the "Company") and its subsidiaries (the "Group") set out on pages 141 to 240, which comprise the consolidated statement of financial position as at 31 December 2023, and the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 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 ("HKASs") 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.

### 獨立核數師報告

#### 致光大永年有限公司之股東

(於英屬維爾京群島註冊成立並以存續方式在開曼群島註冊的有限公司)

### 意見

吾等已審核第141至240頁所載光大永年有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，該等財務報表包括於2023年12月31日的綜合財務狀況表，以及截至該日止年度的綜合損益表、綜合全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括重大會計政策資料。

吾等認為，綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)真實而公平地反映貴集團於2023年12月31日的綜合財務狀況及貴集團截至該日止年度的綜合財務表現及綜合現金流量，並已按照香港公司條例的披露規定妥為編製。

### 意見基準

吾等已根據香港會計師公會頒佈的香港核數準則(「香港核數準則」)進行審核。吾等於該等準則項下的責任乃於吾等之報告「核數師就審核綜合財務報表承擔的責任」一節中進一步詳述。吾等根據香港會計師公會頒佈之專業會計師職業道德守則(「守則」)獨立於貴集團，吾等亦已根據守則履行其他道德責任。吾等相信，吾等所獲得的審核憑證充足及適當地為吾等的意見提供基準。



**KEY AUDIT MATTERS**

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

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

**Key audit matter**

關鍵審核事項

**Estimation of fair values of investment properties**

投資物業公允價值估計

Investment properties are stated at fair value. The carrying amount of investment properties as at 31 December 2023 was approximately RMB960 million. Significant judgements and assumptions are required to determine the fair values of the investment properties. To support management's determination of the fair values, the Group engaged external valuers to perform valuations on the investment properties at the end of the reporting period.

Related disclosures are included in notes 2.4, 3 and 14 to the consolidated financial statements.

投資物業按公允價值列賬。投資物業於2023年12月31日的賬面值約為人民幣960百萬元。釐定投資物業的公允價值須作出重大判斷及假設。為配合管理層釐定公允價值，貴集團委聘外部估值師於報告期末就投資物業進行估值。

相關披露載於綜合財務報表附註2.4、3及14。

**關鍵審核事項**

關鍵審核事項為就吾等的專業判斷而言，對吾等審核本期綜合財務報表最為重要的事項。該等事項是在吾等審核整體綜合財務報表及達成吾等對其的意見時進行處理，而吾等不會對該等事項提供單獨的意見。吾等對下述每一事項在審計中是如何處理的描述亦以此為背景。

吾等已履行本報告「核數師就審核綜合財務報表承擔的責任」一節所述的責任，包括有關該等事項的責任。因此，吾等的審核包括執行為應對綜合財務報表重大錯誤陳述風險的評估而設的程序。吾等審核程序的結果包括處理以下事項的程序，為吾等就隨附的綜合財務報表的審核意見提供基礎。

**How our audit addressed the key audit matter**

吾等進行審核時如何處理該事項

Our audit procedures included, among others, evaluating the assumptions and methodologies used in the valuations with the assistance of our internal valuation specialists. We also evaluated the objectivity, independence and competency of the external valuers, and the reliability of other inputs adopted in the valuations. We then assessed the Group's disclosures of investment properties.

吾等的審核程序包括(其中包括)在外部估值專家的協助下評估估值所用的假設及方法。吾等亦評估外部估值師的客觀性、獨立性及能力以及估值採用的其他輸入值的可靠性。吾等其後評估貴集團有關投資物業的披露。

## OTHER INFORMATION INCLUDED IN THE ANNUAL REPORT

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

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

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

## RESPONSIBILITIES OF THE DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

## 載入年報的其他資料

貴公司董事須對其他資料負責。其他資料包括年報中所包含的所有資料，惟不包括綜合財務報表及吾等就此發出的核數師報告。

吾等對綜合財務報表作出的意見並未涵蓋其他資料，且吾等不會就此發表任何形式的核證結論。

就審核綜合財務報表而言，吾等的責任是閱讀其他資料，從而考慮其他資料是否與綜合財務報表或吾等在審核過程中獲悉的資料存在重大不符，或似乎存在重大錯誤陳述。倘若吾等基於已執行的工作認為其他資料出現重大錯誤陳述，吾等須報告該事實。吾等就此並無任何事項須報告。

## 董事就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的《香港財務報告準則》及香港公司條例之披露規定編製真實而公平的綜合財務報表，並落實彼等認為編製綜合財務報表所必要的內部控制，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

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

貴公司董事獲審核委員會協助履行監督貴集團財務報告過程的責任。

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

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

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

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

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

## 核數師就審核綜合財務報表須承擔的責任

吾等的目標乃對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括吾等意見的核數師報告，並僅向閣下全體匯報，除此之外本報告不作其他用途。吾等概不就本報告的內容對任何其他人士負責或承擔責任。

合理保證為高水平的保證，但不能保證按照香港核數準則進行的審核總能在重大錯誤陳述存在時發現。錯誤陳述可以由欺詐或錯誤引起，如合理預期其單獨或共同可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

作為根據香港核數準則進行審核工作的其中一環，吾等運用專業判斷，保持專業懷疑態度。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的風險，設計及執行審核程序以應對該等風險，以及獲取充足及適當的審核憑證，作為吾等意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致出現重大錯誤陳述的風險高於未能發現因錯誤而導致出現重大錯誤陳述的風險。
- 獲取及了解與審核相關的內部控制，以設計在有關情況下屬適當的審核程序，但目的並非對貴集團內部控制的有效性發表意見。

**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)****核數師就審核綜合財務報表須承擔的責任(續)**

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- 評估董事所採用會計政策的適當性以及作出會計估計及相關披露的合理性。
- 對董事採用持續經營會計基礎的適當性作出結論，並根據所獲取的審核憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。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的相關披露。假若有關的披露不足，則修訂吾等的意見。吾等的結論乃基於直至核數師報告之日止所取得的審核憑證。然而，未來事項或情況可能導致貴集團不能持續經營業務。
- 評估綜合財務報表的整體列報方式、結構及內容(包括披露事項)以及綜合財務報表是否公平反映相關交易及事項。
- 就貴集團內實體或業務活動的財務資料獲取充足適當的審核憑證，以便對綜合財務報表發表意見。吾等負責貴集團審核的方向、監督及執行。吾等為審核意見承擔全部責任。

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

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

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

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

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

**Ernst & Young**

*Certified Public Accountants*

27/F, One Taikoo Place  
979 King's Road  
Quarry Bay  
Hong Kong  
27 March 2024

**核數師就審核綜合財務報表須承擔的責任(續)**

吾等與審核委員會溝通(其中包括)審核的計劃範圍及時間以及重大審核發現等，其中包括吾等在審核中識別的內部控制的任何重大不足之處。

吾等亦向審核委員會提交聲明，表明吾等已符合有關獨立性的相關專業道德要求，並與彼等溝通可能合理被認為會影響吾等獨立性的所有關係及其他事項以及在適當的情況下為消除威脅所採取的行動或防範措施。

從與審核委員會溝通的事項中，吾等確定該等事項乃對本期綜合財務報表的審核最為重要的事項，因而構成關鍵審核事項。吾等在核數師報告中闡釋該等事項，除非法律或規例不允許公開披露該等事項，或在極端罕見的情況下，合理預期倘於吾等之報告中註明某事項造成的負面後果超過產生的公眾利益，則吾等決定不應在報告中註明該事項。

出具本獨立核數師報告的審核項目合夥人為黃家榮。

**安永會計師事務所**

*執業會計師*

香港  
鰂魚涌  
英皇道979號  
太古坊一座27樓  
2024年3月27日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 綜合損益表

Year ended 31 December 2023 截至2023年12月31日止年度

|  |           | Notes<br>附註 | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|--|-----------|-------------|-----------------------------------|-----------------------------------|
| <b>REVENUE</b>                           | 收益        | 5           | <b>46,779</b>                     | 52,297                            |
| Cost of services                         | 服務成本      |             | <b>(12,162)</b>                   | (13,788)                          |
| <b>Gross profit</b>                      | 毛利        |             | <b>34,617</b>                     | 38,509                            |
| Valuation gains on investment properties | 投資物業的估值收益 | 14          | <b>5,308</b>                      | 123                               |
| Other income, net                        | 其他收入淨額    | 6           | <b>6,835</b>                      | 8,335                             |
| Distribution costs                       | 分銷成本      |             | <b>(533)</b>                      | (925)                             |
| Administrative expenses                  | 行政開支      |             | <b>(19,149)</b>                   | (16,274)                          |
| Other operating expenses                 | 其他經營開支    |             | <b>(745)</b>                      | (733)                             |
| <b>Profit from operations</b>            | 經營利潤      |             | <b>26,333</b>                     | 29,035                            |
| Finance costs                            | 融資成本      | 7           | <b>(41)</b>                       | (231)                             |
| <b>PROFIT BEFORE TAX</b>                 | 稅前利潤      | 8           | <b>26,292</b>                     | 28,804                            |
| Income tax                               | 所得稅       | 11          | <b>(7,034)</b>                    | (6,751)                           |
| <b>PROFIT FOR THE YEAR</b>               | 年內利潤      |             | <b>19,258</b>                     | 22,053                            |
| <b>Attributable to:</b>                  | 以下各項應佔：   |             |                                   |                                   |
| Equity shareholders of the Company       | 本公司權益股東   |             | <b>19,258</b>                     | 22,053                            |
| <b>EARNINGS PER SHARE</b>                | 每股盈利      |             |                                   |                                   |
| Basic and diluted                        | 基本及攤薄     | 13          | <b>RMB0.04</b><br>人民幣0.04元        | RMB0.05<br>人民幣0.05元               |

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 綜合全面收益表

Year ended 31 December 2023 截至2023年12月31日止年度

|   |                              | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|---|------------------------------|-----------------------------------|-----------------------------------|
| <b>PROFIT FOR THE YEAR</b>  | 年內利潤                         | <b>19,258</b>                     | 22,053                            |
| <b>OTHER COMPREHENSIVE INCOME:</b>  | 其他全面收益：                      |                                   |                                   |
| Other comprehensive expenses that may be reclassified to profit or loss in subsequent periods:                              | 其後期間可能被重新分類至損益的其他全面開支：       |                                   |                                   |
| Exchange differences on translation of financial statements of companies outside the People's Republic of China (the "PRC") | 換算中華人民共和國(「中國」)境外公司財務報表的匯兌差額 | <b>(9,480)</b>                    | (10,475)                          |
| Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:                           | 其後期間將不會被重新分類至損益的其他全面收益：      |                                   |                                   |
| Exchange differences on translation of financial statements of the Company  | 換算本公司財務報表的匯兌差額               | <b>10,358</b>                     | 17,349                            |
| <b>OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX</b>  | 年內其他全面收益，扣除稅項                | <b>878</b>                        | 6,874                             |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>  | 年內全面收益總額                     | <b>20,136</b>                     | 28,927                            |
| <b>Attributable to:</b>   | 以下各項應佔：                      |                                   |                                   |
| Equity shareholders of the Company  | 本公司權益股東                      | <b>20,136</b>                     | 28,927                            |

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

31 December 2023 2023年12月31日

|  |                  | Notes<br>附註 | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|--|------------------|-------------|-----------------------------------|-----------------------------------|
| <b>NON-CURRENT ASSETS</b>                    | <b>非流動資產</b>     |             |                                   |                                   |
| Investment properties                        | 投資物業             | 14          | 959,500                           | 954,100                           |
| Property, plant and equipment                | 物業、廠房及設備         | 15          | 1,541                             | 1,336                             |
| Right-of-use asset                           | 使用權資產            | 16          | 1,416                             | 2,593                             |
| Deferred tax assets                          | 遞延稅項資產           | 21          | 405                               | 311                               |
| Total non-current assets                     | 非流動資產總額          |             | 962,862                           | 958,340                           |
| <b>CURRENT ASSETS</b>                        | <b>流動資產</b>      |             |                                   |                                   |
| Trade and other receivables and prepayments  | 貿易及其他應收款項及預付款項   | 17          | 9,225                             | 8,013                             |
| Cash and bank balances                       | 現金及銀行結餘          | 18          | 222,211                           | 214,908                           |
| Total current assets                         | 流動資產總額           |             | 231,436                           | 222,921                           |
| <b>CURRENT LIABILITIES</b>                   | <b>流動負債</b>      |             |                                   |                                   |
| Trade and other payables                     | 貿易及其他應付款項        | 19          | 22,774                            | 19,175                            |
| Contract liabilities                         | 合約負債             | 20          | 1,366                             | 888                               |
| Lease liabilities                            | 租賃負債             | 16          | 1,222                             | 1,181                             |
| Tax payable                                  | 應付稅項             |             | 450                               | 1,402                             |
| Total current liabilities                    | 流動負債總額           |             | 25,812                            | 22,646                            |
| <b>NET CURRENT ASSETS</b>                    | <b>流動資產淨額</b>    |             | <b>205,624</b>                    | 200,275                           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> | <b>資產總值減流動負債</b> |             | <b>1,168,486</b>                  | 1,158,615                         |



CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)  
綜合財務狀況表(續)

31 December 2023 2023年12月31日

|                                |              | Notes<br>附註 | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|--------------------------------|--------------|-------------|-----------------------------------|-----------------------------------|
| <b>NON-CURRENT LIABILITIES</b> | <b>非流動負債</b> |             |                                   |                                   |
| Lease liabilities              | 租賃負債         | 16          | 206                               | 1,408                             |
| Deferred tax liabilities       | 遞延稅項負債       | 21          | 195,921                           | 191,919                           |
| Total non-current liabilities  | 非流動負債總額      |             | 196,127                           | 193,327                           |
| <b>Net assets</b>              | <b>資產淨額</b>  |             | <b>972,359</b>                    | 965,288                           |
| <b>EQUITY</b>                  | <b>權益</b>    |             |                                   |                                   |
| Share capital                  | 股本           | 22          | 345,042                           | 345,042                           |
| Reserves                       | 儲備           | 23          | 627,317                           | 620,246                           |
| <b>Total equity</b>            | <b>權益總額</b>  |             | <b>972,359</b>                    | 965,288                           |

**Liu Jia**  
劉嘉  
Director  
董事

**Ma Heming**  
馬賀明  
Director  
董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

Year ended 31 December 2023 截至2023年12月31日止年度

|  |                        | Attributable to equity shareholders of the Company<br>本公司權益股東應佔 |                           |                           |                           |                             |                          |                            |                |
|--|------------------------|---|---------------------------|---------------------------|---------------------------|-----------------------------|--------------------------|----------------------------|----------------|
|  |                        | Share capital   | Share premium             | Capital reserve           | PRC statutory reserve     | Exchange reserve            | Fair value reserve       | Retained profits           | Total equity   |
|  |                        | 股本  | 股份溢價                      | 資本儲備                      | 中國法定儲備                    | 外匯儲備                        | 公允價值儲備                   | 保留利潤                       | 總權益            |
|  |                        | RMB'000   | RMB'000                   | RMB'000                   | RMB'000                   | RMB'000                     | RMB'000                  | RMB'000                    | RMB'000        |
|  |                        | 人民幣千元   | 人民幣千元                     | 人民幣千元                     | 人民幣千元                     | 人民幣千元                       | 人民幣千元                    | 人民幣千元                      | 人民幣千元          |
| <b>At 1 January 2022</b>   | 於2022年1月1日             | 345,042   | 45,063                    | 81,796                    | 8,131                     | (54,841)                    | 6,554                    | 508,986                    | 940,731        |
| Profit for the year  | 年內利潤                   | —   | —                         | —                         | —                         | —                           | —                        | 22,053                     | 22,053         |
| Other comprehensive income/ (expenses) for the year:                                     | 年內其他全面收益/(開支):         |   |                           |                           |                           |                             |                          |                            |                |
| Exchange differences on translation of financial statements of companies outside the PRC | 換算中國境外公司財務報表的匯兌差額      | —   | —                         | —                         | —                         | (10,475)                    | —                        | —                          | (10,475)       |
| Exchange differences on translation of financial statements of the Company               | 換算本公司財務報表的匯兌差額         | —   | —                         | —                         | —                         | 17,349                      | —                        | —                          | 17,349         |
| Total comprehensive income for the year  | 年內全面收益總額               | —   | —                         | —                         | —                         | 6,874                       | —                        | 22,053                     | 28,927         |
| Final 2021 dividend  | 2021年末期股息              | —   | —                         | —                         | —                         | —                           | —                        | (4,370)                    | (4,370)        |
| Transfer to PRC statutory reserve  | 轉撥至中國法定儲備              | —   | —                         | —                         | 1,551                     | —                           | —                        | (1,551)                    | —              |
| <b>At 31 December 2022 and 1 January 2023</b>  | 於2022年12月31日及2023年1月1日 | <b>345,042</b>  | <b>45,063<sup>#</sup></b> | <b>81,796<sup>#</sup></b> | <b>9,682<sup>#</sup></b>  | <b>(47,967)<sup>#</sup></b> | <b>6,554<sup>#</sup></b> | <b>525,118<sup>#</sup></b> | <b>965,288</b> |
| Profit for the year  | 年內利潤                   | —   | —                         | —                         | —                         | —                           | —                        | 19,258                     | 19,258         |
| Other comprehensive income/ (expenses) for the year:                                     | 年內其他全面收益/(開支):         |   |                           |                           |                           |                             |                          |                            |                |
| Exchange differences on translation of financial statements of companies outside the PRC | 換算中國境外公司財務報表的匯兌差額      | —   | —                         | —                         | —                         | (9,480)                     | —                        | —                          | (9,480)        |
| Exchange differences on translation of financial statements of the Company               | 換算本公司財務報表的匯兌差額         | —   | —                         | —                         | —                         | 10,358                      | —                        | —                          | 10,358         |
| Total comprehensive income for the year  | 年內全面收益總額               | —   | —                         | —                         | —                         | 878                         | —                        | 19,258                     | 20,136         |
| Final 2022 dividend  | 2022年末期股息              | —   | —                         | —                         | —                         | —                           | —                        | (8,387)                    | (8,387)        |
| Interim 2023 dividend  | 2023年中期股息              | —   | —                         | —                         | —                         | —                           | —                        | (4,678)                    | (4,678)        |
| Transfer to PRC statutory reserve  | 轉撥至中國法定儲備              | —   | —                         | —                         | 1,044                     | —                           | —                        | (1,044)                    | —              |
| <b>At 31 December 2023</b>   | 於2023年12月31日           | <b>345,042</b>  | <b>45,063<sup>#</sup></b> | <b>81,796<sup>#</sup></b> | <b>10,726<sup>#</sup></b> | <b>(47,089)<sup>#</sup></b> | <b>6,554<sup>#</sup></b> | <b>530,267<sup>#</sup></b> | <b>972,359</b> |

<sup>#</sup> These reserve accounts comprise the consolidated reserves of RMB627,317,000 (2022: RMB620,246,000) in the consolidated statement of financial position as at 31 December 2023.

<sup>#</sup> 該等儲備賬包括2023年12月31日的綜合財務狀況表中的綜合儲備人民幣627,317,000元(2022年:人民幣620,246,000元)。

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

Year ended 31 December 2023 截至2023年12月31日止年度

|  | Notes<br>附註           | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|--|-----------------------|-----------------------------------|-----------------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  | <b>經營活動現金流量</b>       |                                   |                                   |
| Profit before tax  | 稅前利潤                  | 26,292                            | 28,804                            |
| Adjustments for:   | 就以下各項作出調整：            |                                   |                                   |
| Fair value gains on investment properties  | 投資物業的公允價值收益           | 14 (5,308)                        | (123)                             |
| Depreciation of property, plant and equipment  | 物業、廠房及設備折舊            | 8 164                             | 158                               |
| Depreciation of right-of-use asset   | 使用權資產折舊               | 8 1,206                           | 1,151                             |
| Finance costs  | 融資成本                  | 7 41                              | 231                               |
| Interest income  | 利息收入                  | 6 (6,445)                         | (2,379)                           |
| Net foreign exchange gains   | 匯兌收益淨額                | (846)                             | (3,723)                           |
| Loss on disposal of property, plant and equipment, net                                   | 出售物業、廠房及設備虧損淨額        | 8 18                              | —                                 |
| Impairment of trade receivables  | 貿易應收款項減值              | 8 704                             | 714                               |
|  |                       | 15,826                            | 24,833                            |
| Increase in trade and other receivables and prepayments                                  | 貿易及其他應收款項及預付款項增加      | (1,916)                           | (4,841)                           |
| Increase/(decrease) in trade and other payables  | 貿易及其他應付款項增加/(減少)      | 3,599                             | (4,600)                           |
| Increase/(decrease) in contract liabilities  | 合約負債增加/(減少)           | 478                               | (573)                             |
| Cash generated from operations   | 經營所得現金                | 17,987                            | 14,819                            |
| Taxes paid   | 已付稅項                  |                                   |                                   |
| PRC Corporate Income Tax ("CIT") paid  | 已付中國企業所得稅(「企業所得稅」)    | (4,078)                           | (3,495)                           |
| <b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>  | <b>經營活動現金流量淨額</b>     | <b>13,909</b>                     | <b>11,324</b>                     |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  | <b>投資活動現金流量</b>       |                                   |                                   |
| Payment for the purchase of property, plant and equipment                                | 購買物業、廠房及設備支付的款項       | (386)                             | (62)                              |
| Proceeds from disposal of property, plant and equipment                                  | 出售物業、廠房及設備的所得款項       | 5                                 | —                                 |
| Payment for additions in investment properties   | 添置投資物業支付的款項           | (92)                              | (277)                             |
| Interest received  | 已收利息                  | 6,445                             | 2,379                             |
| Increase in time deposits with original maturity of more than three months when acquired | 於收購時初始到期日超過三個月的定期存款增加 | (6,331)                           | (61,636)                          |
| <b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>                                       | <b>投資活動現金流量淨額</b>     | <b>(359)</b>                      | <b>(59,596)</b>                   |

## CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

綜合現金流量表(續)

Year ended 31 December 2023 截至2023年12月31日止年度

|  | Notes<br>附註          | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|--|----------------------|-----------------------------------|-----------------------------------|
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>  | <b>融資活動現金流量</b>      |                                   |                                   |
| Capital element of lease rentals paid  | 已付租賃租金資本部分           | (1,191)                           | (1,156)                           |
| Interest element of lease rentals paid   | 已付租賃租金利息部分           | (41)                              | (62)                              |
| Repayment of a bank loan   | 償還銀行貸款               | —                                 | (7,000)                           |
| Interest paid  | 已付利息                 | —                                 | (191)                             |
| Dividend paid  | 已付股息                 | (13,065)                          | (4,370)                           |
| <b>NET CASH FLOWS USED IN FINANCING ACTIVITIES</b>                                   | <b>融資活動所用現金流量淨額</b>  | <b>(14,297)</b>                   | <b>(12,779)</b>                   |
| <b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>                                     | <b>現金及現金等價物減少淨額</b>  | <b>(747)</b>                      | <b>(61,051)</b>                   |
| Cash and cash equivalents at beginning of year                                       | 年初現金及現金等價物           | 153,272                           | 203,770                           |
| Effect of foreign exchange rate changes, net   | 外匯匯率變動的影響淨額          | 1,719                             | 10,553                            |
| <b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>                                      | <b>年末現金及現金等價物</b>    | <b>154,244</b>                    | <b>153,272</b>                    |
| <b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>                             | <b>現金及現金等價物結餘分析</b>  |                                   |                                   |
| Cash and bank balances as stated in the consolidated statement of financial position | 綜合財務狀況表列示的現金及銀行結餘    | 18                                | 214,908                           |
| Less: Time deposits with original maturity of more than three months when acquired   | 減：於收購時原到期日多於三個月的定期存款 | 18                                | (61,636)                          |
| Cash and cash equivalents as stated in the consolidated statement of cash flows      | 綜合現金流量表列示的現金及現金等價物   | 154,244                           | 153,272                           |

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 December 2023 2023年12月31日

### 1. CORPORATE AND GROUP INFORMATION

Everbright Grand China Assets Limited (the “Company”) is a limited liability company incorporated in the British Virgin Islands (the “BVI”) and transferred by way of continuation into the Cayman Islands. The registered address of the Company is P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands and the principal place of business in Hong Kong is located at Room 1302, 13th Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong.

During the year, the principal activities of the Company and its subsidiaries (collectively referred to as the “Group”) were property leasing, the provision of property management services and the sale of properties held for sale.

In the opinion of the directors, the immediate holding company and the ultimate holding company of the Company are Lucky Link Investments Limited and China Investment Corporation, which are incorporated in the BVI and established in the PRC, respectively.

### 1. 公司及集團資料

光大永年有限公司(「本公司」)為一間於英屬維爾京群島(「英屬維爾京群島」)註冊成立並以存續方式在開曼群島註冊的有限公司。本公司的註冊地址為P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands及於香港的主要營業地點位於香港灣仔告士打道56號東亞銀行港灣中心13樓1302室。

年內，本公司及其附屬公司(統稱「本集團」)的主要活動為物業租賃、提供物業管理服務及銷售持作出售物業。

董事認為，本公司的直接控股公司及最終控股公司為彩蓮投資有限公司及中國投資有限責任公司，分別於英屬維爾京群島註冊成立及於中國成立。

31 December 2023 2023年12月31日

## 1. CORPORATE AND GROUP INFORMATION (continued)

### Information about subsidiaries

Particulars of the Company's subsidiaries are as follows:

## 1. 公司及集團資料(續)

### 附屬公司的資料

本公司附屬公司的詳情如下：

| Name<br>名稱  | Place of<br>incorporation/<br>registration and<br>business<br>註冊成立/<br>註冊及業務地點 | Issued ordinary/<br>paid-up share<br>capital<br>已發行普通/<br>繳足股本 | Percentage of equity<br>attributable to the<br>Company<br>本公司應佔<br>權益百分比 |                | Principal<br>activities<br>主要業務                 |
|---|--|--|--|----------------|---|
|   |  |  | Direct<br>直接   | Indirect<br>間接 |   |
| Growing China Limited                                       | BVI  | US\$25,000   | 100  | —              | Investment holding                              |
| Growing China Limited                                       | 英屬維爾京群島  | 25,000美元   | 100  | —              | 投資控股  |
| Metallic Field Limited                                      | BVI  | US\$1  | 100  | —              | Investment holding                              |
| 美達力富有限公司  | 英屬維爾京群島  | 1美元  | 100  | —              | 投資控股  |
| Square Field Limited  | BVI  | US\$50,000   | 100  | —              | Investment holding                              |
| 誠業有限公司  | 英屬維爾京群島  | 50,000美元   | 100  | —              | 投資控股  |
| Brighter Win Limited  | Hong Kong  | HK\$10,000   | —  | 100            | Property leasing                                |
| 光永有限公司  | 香港   | 10,000港元   | —  | 100            | 物業租賃  |
| Chengdu Everbright Finance Centre<br>Development Co., Ltd.# | PRC/ Chinese<br>Mainland   | HK\$39,250,000   | —  | 100            | Property leasing                                |
| 成都光大金融中心項目開發有限公司#   | 中國/中國內地  | 39,250,000港元   | —  | 100            | 物業租賃  |
| Chengdu Everbright International<br>Mansion Co., Ltd.#      | PRC/ Chinese<br>Mainland   | RMB75,310,900  | —  | 100            | Property leasing<br>and property<br>management  |
| 成都光大國際大廈有限公司#   | 中國/中國內地  | 人民幣75,310,900元   | —  | 100            | 物業租賃及<br>物業管理                                   |
| Chengdu Everbright Property<br>Management Co., Ltd.#        | PRC/ Chinese<br>Mainland   | RMB1,023,972   | —  | 100            | Property<br>management                          |
| 成都光大物業管理有限公司#   | 中國/中國內地  | 人民幣1,023,972元  | —  | 100            | 物業管理  |
| Chengdu Sing Kong City Real<br>Estate Co., Ltd.#            | PRC/ Chinese<br>Mainland   | RMB30,000,000  | —  | 100            | Property<br>development and<br>property leasing |
| 成都新港城置業有限公司#  | 中國/中國內地  | 人民幣30,000,000元   | —  | 100            | 物業開發及<br>物業租賃                                   |
| Everbright Grand China Assets<br>Management Limited         | Hong Kong  | HK\$10,000   | —  | 100            | Investment holding                              |
| 光大永年資產管理有限公司  | 香港   | 10,000港元   | —  | 100            | 投資控股  |
| Excel Harmony Investments Limited                           | BVI  | US\$10,000   | —  | 100            | Investment holding                              |
| Excel Harmony Investments Limited                           | 英屬維爾京群島  | 10,000美元   | —  | 100            | 投資控股  |
| First Step Corporation Limited                              | Hong Kong  | HK\$10,000   | —  | 100            | Investment holding                              |
| 首先有限公司  | 香港   | 10,000港元   | —  | 100            | 投資控股  |

# These companies were registered as wholly foreign-owned enterprises under the law of the PRC.

# 該等公司根據中國法律註冊為外商獨資企業。

## 2. ACCOUNTING POLICIES

### 2.1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) (which include all HKFRSs, Hong Kong Accounting Standards (“HKASs”) and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for investment properties which have been measured at fair value. These financial statements are presented in Renminbi (“RMB”) and all values are rounded to the nearest thousand except when otherwise indicated.

#### Basis of consolidation

The consolidated financial statements include the financial statements of the Group for the year ended 31 December 2023. A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee).

Generally, there is a presumption that a majority of voting rights results in control. When the Company has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (a) the contractual arrangement with the other vote holders of the investee;

## 2. 會計政策

### 2.1 編製基準

該等財務報表乃按香港會計師公會(「香港會計師公會」)所頒佈的《香港財務報告準則》(「香港財務報告準則」)(包括全部香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)及香港公司條例的披露規定編製。該等財務報表乃根據歷史成本慣例編製，惟投資物業按公允價值計量。該等財務報表以人民幣(「人民幣」)呈列，除另有說明外，所有數值均按四捨五入方式調整至最接近的千位。

#### 綜合基準

綜合財務報表包括本集團截至2023年12月31日止年度的財務報表。附屬公司為本公司直接或間接控制的實體(包括結構性實體)。當本集團承受或享受參與投資對象業務所得的可變回報，且能透過對投資對象的權力(即賦予本集團現有能力主導投資對象相關活動的既存權利)影響該等回報時，即取得控制權。

於一般情況下均存在多數投票權形成控制權之推定。當並未擁有投資對象大多數投票權或類似的權力時，本集團會考慮所有相關事實及情況以評估其是否對投資對象擁有權力，包括：

- (a) 與投資對象其他投票權持有人的合約安排；

## 2.1 BASIS OF PREPARATION (continued)

### Basis of consolidation (continued)

- (b) rights arising from other contractual arrangements;  
and
- (c) the Group's voting rights and potential voting rights.

The financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. The results of subsidiaries are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Profit or loss and each component of other comprehensive income are attributed to the owners of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control described above. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

## 2.1 編製基準(續)

### 綜合基準(續)

- (b) 其他合約安排所產生的權利；  
及
- (c) 本集團的投票權及潛在投票權。

附屬公司的財務報表與本公司的申報期間相同，並使用貫徹一致的會計政策編製。附屬公司的業績自本集團獲得控制權日期起綜合入賬，並一直綜合入賬直至有關控制權終止日期為止。

損益及其他全面收益的各組成部分歸屬於本集團母公司擁有人及非控股權益，即使這會導致非控股權益產生虧損餘額。所有集團內公司間的資產及負債、權益、收入、開支以及與本集團成員公司之間交易有關的現金流量均於綜合入賬時悉數抵銷。

倘事實及情況反映上文所述三項控制權因素其中一項或多項有變，則本集團會重估是否仍然控制投資對象。附屬公司擁有權權益的變動(並無失去控制權)於入賬時列作權益交易。



## 2.1 BASIS OF PREPARATION (continued)

### Basis of consolidation (continued)

If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill) liabilities, any non-controlling interest and the exchange reserve; and recognises the fair value of any investment retained and any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained profits, as appropriate, on the same basis as would be required if the Group had directly disposed of the related assets or liabilities.

## 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Group has adopted the following new and revised HKFRSs for the first time for the current year's financial statements.

|   |   |
|---|---|
| HKFRS 17  | <i>Insurance Contracts</i>  |
| Amendments to HKAS 1 and HKFRS Practice Statement 2 | <i>Disclosure of Accounting Policies</i>  |
| Amendments to HKAS 8                                | <i>Definition of Accounting Estimates</i>   |
| Amendments to HKAS 12                               | <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i> |
| Amendments to HKAS 12                               | <i>International Tax Reform – Pillar Two Model Rules</i>                                |

## 2.1 編製基準(續)

### 綜合基準(續)

倘本集團失去一間附屬公司的控制權，則會終止確認相關資產(包括商譽)及負債、任何非控股權益及匯兌儲備；並確認任何獲保留投資的公允價值及損益內所產生的任何盈餘或虧損。先前於其他全面收益確認的本集團應佔成分會視情況按本集團直接出售相關資產或負債所要求的相同基準重新分類至損益或保留溢利。

## 2.2 會計政策及披露的變動

本集團於本年度之財務報表首次應用以下新訂及經修訂香港財務報告準則。

|                                  |                     |
|----------------------------------|---------------------|
| 《香港財務報告準則》第17號                   | 保險合約                |
| 《香港會計準則》第1號及香港財務報告準則實務聲明第2號(修訂本) | 會計政策披露              |
| 《香港會計準則》第8號(修訂本)                 | 會計估計的定義             |
| 《香港會計準則》第12號(修訂本)                | 單一交易產生的資產和負債相關的遞延稅項 |
| 《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   |

## 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

The nature and the impact of the new and revised HKFRSs that are applicable to the Group are described below:

- (a) Amendments to HKAS 1 require entities to disclose their material accounting policy information rather than their significant accounting policies. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. Amendments to HKFRS Practice Statement 2 *Making Materiality Judgements* provide non-mandatory guidance on how to apply the concept of materiality to accounting policy disclosures. The Group has disclosed the material accounting policy information in note 2 to the financial statements. The amendments did not have any impact on the measurement, recognition or presentation of any items in the Group's financial statements.

## 2.2 會計政策及披露的變動(續)

適用於本集團之新訂及經修訂《香港財務報告準則》之性質及影響說明如下：

- (a) 《香港會計準則》第1號(修訂本)要求實體披露重大的會計政策資料，而非重要會計政策。倘會計政策資料與實體的財務報表內所載的其他資料一併考慮時，可合理預期將影響通用財務報表的主要使用者按照該等財務報表所作出的決定，則有關會計政策資料屬重大。香港財務報告準則實務聲明第2號(修訂本)「作出重大判斷」就如何於披露會計政策時應用重要性概念提供非強制性的指引。本集團已於財務報表附註2中披露重大會計政策資料。該等修訂本對本集團財務報表內任何項目的計量、確認或呈報並無產生任何影響。

## 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

- (b) Amendments to HKAS 8 clarify the distinction between changes in accounting estimates and changes in accounting policies. Accounting estimates are defined as monetary amounts in financial statements that are subject to measurement uncertainty. The amendments also clarify how entities use measurement techniques and inputs to develop accounting estimates. Since the Group's approach and policy align with the amendments, the amendments had no impact on the Group's financial statements.
- (c) Amendments to HKAS 12 *Deferred Tax related to Assets and Liabilities arising from a Single Transaction* narrow the scope of the initial recognition exception in HKAS 12 so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences, such as leases and decommissioning obligations. Therefore, entities are required to recognise a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability for temporary differences arising from these transactions.

The application of these amendments did not have material impact to the Group's financial statements.

## 2.2 會計政策及披露的變動(續)

- (b) 《香港會計準則》第8號(修訂本)釐清會計估計變更與會計政策變更之間的差別。會計估計的定義為財務報表內受計量不確定因素影響的貨幣金額。該等修訂本亦釐清實體如何使用計量技術及參數作出會計估計。由於本集團的方法及政策與該等修訂本一致，因此該等修訂本對本集團的財務報表並無產生任何影響。
- (c) 《香港會計準則》第12號(修訂本)「單一交易產生的資產和負債相關的遞延稅項」收窄了《香港會計準則》第12號初始確認時的豁免範圍，使其不再適用於導致應課稅及可扣減暫時性差異相等的交易，如租賃及報廢責任。因此，實體須就該等交易產生的暫時性差異確認遞延稅項資產(惟須有充足應課稅溢利)及遞延稅項負債。

應用該等修訂本對本集團的財務報表並無產生重大影響。

## 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

- (d) Amendments to HKAS 12 *International Tax Reform – Pillar Two Model Rules* introduce a mandatory temporary exception from the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two model rules published by the Organisation for Economic Co-operation and Development. The amendments also introduce disclosure requirements for the affected entities to help users of the financial statements better understand the entities' exposure to Pillar Two income taxes, including the disclosure of current tax related to Pillar Two income taxes separately in the periods when Pillar Two legislation is effective and the disclosure of known or reasonably estimable information of their exposure to Pillar Two income taxes in periods in which the legislation is enacted or substantively enacted but not yet in effect. The Group has applied the amendments retrospectively. Since the Group did not fall within the scope of the Pillar Two model rules, the amendments did not have any impact to the Group.

## 2.2 會計政策及披露的變動(續)

- (d) 《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」就因實施經濟合作與發展組織公佈的第二支柱範本規則而產生的遞延稅項確認及披露引入一項強制性臨時例外情況。該等修訂本亦為受影響實體引入披露要求，以幫助財務報表使用者更好地了解實體所面臨的第二支柱所得稅風險，包括於第二支柱法規生效期間單獨披露與第二支柱所得稅相關的當期稅項，以及於法規已頒佈或實質上已頒佈但尚未生效期間披露其所面臨的第二支柱所得稅風險的已知或可合理估計的資料。本集團已追溯應用該等修訂本。由於本集團不屬於第二支柱範本規則的範圍內，故該等修訂本對本集團並無產生任何影響。

31 December 2023 2023年12月31日

## 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS

The Group has not applied the following revised HKFRSs, that have been issued but are not yet effective, in these financial statements. The Group intends to apply these revised HKFRSs, if applicable, when they become effective.

Amendments to HKFRS 10 and HKAS 28

《香港財務報告準則》第10號及  
《香港會計準則》第28號(修訂本)

Amendments to HKFRS 16

《香港財務報告準則》第16號(修訂本)

Amendments to HKAS 1

《香港會計準則》第1號(修訂本)

Amendments to HKAS 1

《香港會計準則》第1號(修訂本)

Amendments to HKAS 7 and HKFRS 7

《香港會計準則》第7號及  
《香港財務報告準則》第7號(修訂本)

Amendments to HKAS 21

《香港會計準則》第21號(修訂本)

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2024

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2025

<sup>3</sup> No mandatory effective date yet determined but available for adoption

<sup>4</sup> As a consequence of the 2020 Amendments and 2022 Amendments, Hong Kong Interpretation 5 *Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause* was revised to align the corresponding wording with no change in conclusion

## 2.3 已頒佈但尚未生效的香港財務報告準則

本集團尚未於該等財務報表採用以下已頒佈但尚未生效的經修訂香港財務報告準則。本集團擬於該等經修訂香港財務報告準則生效時進行應用(倘適用)。

*Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*<sup>3</sup>

投資者與其聯營公司或合營企業之間的資產出售或出資<sup>3</sup>

*Lease Liability in a Sale and Leaseback*<sup>1</sup>

銷售及售後租回的租賃負債<sup>1</sup>

*Classification of Liabilities as Current or Non-current (the “2020 Amendments”)*<sup>1, 4</sup>

將負債分類為流動或非流動(「2020年修訂本」)<sup>1, 4</sup>

*Non-current Liabilities with Covenants*

(the “2022 Amendments”)<sup>1, 4</sup>

附帶契諾的非流動負債(「2022年修訂本」)<sup>1, 4</sup>

*Supplier Finance Arrangements*<sup>1</sup>

供應商融資安排<sup>1</sup>

*Lack of Exchangeability*<sup>2</sup>

缺乏可兌換性<sup>2</sup>

<sup>1</sup> 於2024年1月1日或之後開始的年度期間生效

<sup>2</sup> 於2025年1月1日或之後開始的年度期間生效

<sup>3</sup> 尚未釐定強制生效日期，但可供採納

<sup>4</sup> 由於2020年修訂本及2022年修訂本，《香港詮釋》第5號「財務報表的列報 – 借款人對載有按要求隨時付還條文的有期貸款的分類」進行修改，以調整相應措辭，惟結論不變

### 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (continued)

Further information about those HKFRSs that are expected to be applicable to the Group is described below.

Amendments to HKFRS 10 and HKAS 28 address an inconsistency between the requirements in HKFRS 10 and in HKAS 28 in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The amendments require a full recognition of a gain or loss resulting from a downstream transaction when the sale or contribution of assets constitutes a business. For a transaction involving assets that do not constitute a business, a gain or loss resulting from the transaction is recognised in the investor's profit or loss only to the extent of the unrelated investor's interest in that associate or joint venture. The amendments are to be applied prospectively. The previous mandatory effective date of amendments to HKFRS 10 and HKAS 28 was removed by the HKICPA. However, the amendments are available for adoption now.

### 2.3 已頒佈但尚未生效的香港財務報告準則(續)

有關預期適用於本集團的該等香港財務報告準則的進一步資料描述如下。

《香港財務報告準則》第10號及《香港會計準則》第28號(修訂本)解決《香港財務報告準則》第10號及《香港會計準則》第28號之間有關投資者與其聯營公司或合營企業之間資產出售或出資兩者規定之不一致情況。該等修訂本規定，當資產出售或出資構成一項業務時，須全面確認來自下游交易的損益。當交易涉及不構成一項業務之資產時，由該交易產生之損益於該投資者之損益內確認，惟僅以不相關投資者於該聯營公司或合營企業之權益為限。該等修訂本將按照未來適用法應用。香港會計師公會已撤銷《香港財務報告準則》第10號及《香港會計準則》第28號(修訂本)的舊有強制生效日期，然而，該等修訂本現時可供採納。

### 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (continued)

Amendments to HKFRS 16 specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains. The amendments are effective for annual periods beginning on or after 1 January 2024 and shall be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of HKFRS 16 (i.e., 1 January 2019). Earlier application is permitted. The amendments are not expected to have any significant impact on the Group's financial statements.

The 2020 Amendments clarify the requirements for classifying liabilities as current or non-current, including what is meant by a right to defer settlement and that a right to defer must exist at the end of the reporting period. Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement. The amendments also clarify that a liability can be settled in its own equity instruments, and that only if a conversion option in a convertible liability is itself accounted for as an equity instrument would the terms of a liability not impact its classification. The 2022 Amendments further clarify that, among covenants of a liability arising from a loan arrangement, only those with which an entity must comply on or before the reporting date affect the classification of that liability as current or non-current. Additional disclosures are required for non-current liabilities that are subject to the entity complying with future covenants within 12 months after the reporting period. The amendments shall be applied retrospectively with early application permitted. An entity that applies the 2020 Amendments early is required to apply simultaneously the 2022 Amendments, and vice versa. The Group is currently assessing the impact of the amendments and whether existing loan agreements may require revision. Based on a preliminary assessment, the amendments are not expected to have any significant impact on the Group's financial statements.

### 2.3 已頒佈但尚未生效的香港財務報告準則(續)

《香港財務報告準則》第16號(修訂本)訂明計量售後租回交易產生的租賃負債所用的出售人 — 承租人之規定，以確保出售人 — 承租人不會確認與其保留使用權有關的任何損益金額。該等修訂本於2024年1月1日或之後開始的年度期間生效，並追溯應用於《香港財務報告準則》第16號首次應用日期(即2019年1月1日)後訂立的售後租回交易。允許提早應用。該等修訂本預期不會對本集團的財務報表造成任何重大影響。

2020年修訂本澄清將負債分類為流動或非流動的規定，包括延遲清償權利的涵義，要求延遲權利必須在報告期末存在。負債的分類不受實體行使其權利延遲清償的可能性之影響。該等修訂本亦澄清負債可於其自身股本工具中清償，且只有可轉換負債中的轉換選擇權本身作為權益工具入賬時，負債的條款才不會影響其分類。2022年修訂本進一步澄清，於貸款安排產生之負債契諾中，只有實體須於報告日期或之前遵守的契諾方會影響將該負債分類為流動或非流動。非流動負債受限於實體於報告期後12個月內遵守未來契諾時，須作出額外披露。該等修訂本須追溯應用並允許提早應用。提早應用2020年修訂本的實體須同時應用2022年修訂本，反之亦然。本集團目前正在評估該等修訂本的影響，以及現有貸款協議是否需要修訂。根據初步評估，該等修訂本預期不會對本集團的財務報表造成任何重大影響。

### 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (continued)

Amendments to HKAS 7 and HKFRS 7 clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. Earlier application of the amendments is permitted. The amendments provide certain transition reliefs regarding comparative information, quantitative information as at the beginning of the annual reporting period and interim disclosures. The amendments are not expected to have any significant impact on the Group's financial statements.

Amendments to HKAS 21 specify how an entity shall assess whether a currency is exchangeable into another currency and how it shall estimate a spot exchange rate at a measurement date when exchangeability is lacking. The amendments require disclosures of information that enable users of financial statements to understand the impact of a currency not being exchangeable. Earlier application is permitted. When applying the amendments, an entity cannot restate comparative information. Any cumulative effect of initially applying the amendments shall be recognised as an adjustment to the opening balance of retained profits or to the cumulative amount of translation differences accumulated in a separate component of equity, where appropriate, at the date of initial application. The amendments are not expected to have any significant impact on the Group's financial statements.

### 2.3 已頒佈但尚未生效的香港財務報告準則(續)

《香港會計準則》第7號及《香港財務報告準則》第7號(修訂本)澄清供應商融資安排之特徵及規定就有關安排作出額外披露。該等修訂本中的披露規定旨在協助財務報表的使用者了解供應商融資安排對實體負債、現金流量及面臨流動資金風險之影響。該等修訂本允許提早應用。該等修訂本就於年度報告期初之比較資料、定量資料及中期披露提供若干過渡豁免。該等修訂本預期不會對本集團的財務報表造成任何重大影響。

《香港會計準則》第21號(修訂本)訂明實體須評估貨幣是否可兌換為另一貨幣及當缺乏可兌換性時，應如何估計計量日期的即期匯率。該等修訂本規定披露資料，以使財務報表使用者了解貨幣不可兌換之影響。允許提早應用。當應用該等修訂本時，實體不得重述比較資料。首次應用該等修訂本的任何累計影響將確認為於首次應用日期保留溢利期初結餘或權益中個別部分累計的匯兌差異累計金額(倘適用)的調整。該等修訂本預期不會對本集團的財務報表造成任何重大影響。



## 2.4 MATERIAL ACCOUNTING POLICIES

### Fair value measurement

The Group measures its investment properties at fair value at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

## 2.4 重大會計政策

### 公允價值計量

本集團於各報告期末按公允價值計量其投資物業。公允價值為於計量日期市場參與者之間進行的有序交易中，就出售資產所收取或轉讓負債所支付的價格。公允價值計量乃基於出售資產或轉讓負債的交易於資產或負債的主要市場進行，在未有主要市場的情況下則於資產或負債的最有利市場進行的假設。主要或最有利市場須為本集團可進入的市場。資產或負債的公允價值基於市場參與者為資產或負債定價時所採用的假設計量，並假設市場參與者基於彼等之最佳經濟利益行事。

非金融資產的公允價值計量計及市場參與者透過最大限度使用該資產達致最佳用途、或透過將資產售予將最大限度使用該資產達致最佳用途的另一名市場參與者而產生經濟利益的能力。

本集團使用適用於不同情況且具備足夠可用數據以計量公允價值的估值技術，以盡可能使用相關可觀察參數及盡可能減少使用不可觀察參數。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Fair value measurement (continued)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – based on quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly
- Level 3 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

## 2.4 重大會計政策(續)

### 公允價值計量(續)

於財務報表計量或披露公允價值的所有資產及負債，均根據對公允價值計量整體而言屬重大的最低層參數按下述公允價值分層進行分類：

- 第一層 — 基於相同資產或負債在活躍市場的報價(未經調整)
- 第二層 — 基於可直接或間接觀察得到對公允價值計量而言屬重大的最低層參數的估值技術
- 第三層 — 基於無法觀察得到對公允價值計量而言屬重大的最低層參數的估值技術

就按經常基準於財務報表確認的資產及負債而言，本集團於各報告期末根據對整體公允價值計量而言屬重大的最低層參數重新評估分類，釐定不同層級間有否發生轉移。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Impairment of non-financial assets

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than deferred tax assets, financial assets and investment properties), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. In testing a cash-generating unit for impairment, a portion of the carrying amount of a corporate asset (e.g., a headquarters building) is allocated to an individual cash-generating unit if it can be allocated on a reasonable and consistent basis or, otherwise, to the smallest group of cash-generating units.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to the statement of profit or loss in the period in which it arises in those expense categories consistent with the function of the impaired asset.

## 2.4 重大會計政策(續)

### 非金融資產減值

如有跡象顯示有減值，或須就資產(不包括遞延稅項資產、金融資產及投資物業)進行年度減值測試，便會估計資產的可收回金額。資產的可收回金額為資產或現金產生單位的使用價值與公允價值減出售成本的較高者，並就個別資產而釐定，除非有關資產並非在頗大程度上獨立於其他資產或資產組別而產生現金流入，則會基於該資產所屬現金產生單位釐定可收回金額。於測試現金產生單位有否減值時，倘公司資產(例如總部大樓)的一部分賬面值可合理並一致地進行分配，則其會分配予個別的現金產生單位，否則分配予現金產生單位的最小組別。

減值虧損僅於資產賬面值超過可收回金額時予以確認。評估使用價值時，估計未來現金流量按反映現時市場對貨幣時間價值及資產特定風險的評估的稅前貼現率貼現為現值。減值虧損於產生期間自損益表內與減值資產功能一致的開支類別扣除。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

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

An assessment is made at the end of each reporting period as to whether there is an indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation) had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to the statement of profit or loss in the period in which it arises, unless the asset is carried at a revalued amount, in which case the reversal of the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset.

## 2.4 重大會計政策(續)

### 非金融資產減值(續)

於各報告期末，會評估是否有蹟象顯示先前確認的減值虧損不再存在或可能已減少。如有任何上述蹟象，便會估計可收回金額。先前就資產(商譽除外)確認的減值虧損，僅於用以釐定該資產可收回金額的估計有變時予以撥回，但撥回金額不得高於假設過往年度並無就資產確認減值虧損而應釐定的賬面值(已扣除任何折舊／攤銷)。撥回的減值虧損於產生期間計入損益表，除非資產按重估值入賬，在此情況下，減值虧損撥備根據該重估資產的相關會計政策入賬。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Related parties

A party is considered to be related to the Group if:

- (a) the party is a person or a close member of that person's family and that person
  - (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or of a parent of the Group.

or

- (b) the party is an entity where any of the following conditions applies:
  - (i) the entity and the Group are members of the same group;
  - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
  - (iii) the entity and the Group are joint ventures of the same third party;
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;

## 2.4 重大會計政策(續)

### 關聯方

在下列情況下，有關人士將視為本集團的關聯方：

- (a) 有關人士為下述人士或下述人士家庭近親，且該人士
  - (i) 對本集團有控制權或共同控制權；
  - (ii) 對本集團有重大影響力；或
  - (iii) 為本集團或其母公司的主要管理人員。

或

- (b) 如實體符合下列任何一項條件，則視為關聯方：
  - (i) 該實體與本集團屬同一集團成員公司；
  - (ii) 一間實體為另一實體(或另一實體的母公司、附屬公司或同系附屬公司)的聯營公司或合營公司；
  - (iii) 該實體與本集團為同一第三方的合營公司；
  - (iv) 一間實體為第三方實體的合營公司，另一實體為該第三方實體的聯營公司；
  - (v) 該實體為就本集團或為本集團關聯方的實體的僱員利益而設立的退休後福利計劃；

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Related parties (continued)

- (b) the party is an entity where any of the following conditions applies: (continued)
- (vi) the entity is controlled or jointly controlled by a person identified in (a);
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
  - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the parent of the Group.

### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the statement of profit or loss in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciates them accordingly.

## 2.4 重大會計政策(續)

### 關聯方(續)

- (b) 如實體符合下列任何一項條件，則視為關聯方：(續)
- (vi) 該實體受(a)項提述的人士控制或共同控制；
  - (vii) (a)(i)項提述的人士對該實體有重大影響力或為該實體(或該實體的母公司)的主要管理人員；及
  - (viii) 該實體或組成其中一部分的集團任何成員公司向本集團或本集團母公司提供主要管理人員服務。

### 物業、廠房及設備與折舊

物業、廠房及設備按成本減累計折舊及任何減值虧損列賬。物業、廠房及設備項目成本包括購買價以及使資產達致擬定用途的運作狀況及地點而產生的任何直接成本。

物業、廠房及設備項目投入運作後產生的支出(例如維修及保養費)一般於產生期間自損益表扣除。如符合確認條件，則大規模檢查開支撥充資本，計入資產的賬面值作為重置成本。如物業、廠房及設備的主要部分須分階段重置，則本集團將該等部分確認為具特定使用年期的個別資產，並相應計提折舊。

31 December 2023 2023年12月31日

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Property, plant and equipment and depreciation (continued)

Depreciation is calculated on the straight-line basis to write off the cost of each item of property, plant and equipment to its residual value over its estimated useful life as follows:

|   |  |
|---|--|
|   | Over the shorter of the lease terms and their estimated useful lives, being no more than 50 years after the date of completion |
| Buildings situated on leasehold land<br>租賃土地之上的樓宇 | 租賃期與其估計使用年期之較短者，不超過完成日期起計50年   |
| Equipment and others<br>設備及其他                     | 2 to 20 years with residual value of 3% to 10%<br>2至20年，剩餘價值3%至10%   |

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately. Residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at each financial year end.

An item of property, plant and equipment including any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in the statement of profit or loss in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

### Investment properties

Investment properties are interests in land and buildings (including the leasehold property held as a right-of-use asset which would otherwise meet the definition of an investment property) held to earn rental income and/or for capital appreciation, rather than for use in the production or supply of goods or services or for administrative purposes; or for sale in the ordinary course of business. Such properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at fair value, which reflects market conditions at the end of the reporting period.

## 2.4 重大會計政策(續)

### 物業、廠房及設備與折舊(續)

折舊以直線法計算，按每項物業、廠房及設備的估計可使用年期撇銷其成本至其剩餘價值如下：

|  |  |
|--|--|
|  | Over the shorter of the lease terms and their estimated useful lives, being no more than 50 years after the date of completion |
| 租賃期與其估計使用年期之較短者，不超過完成日期起計50年                                       |  |
| 2 to 20 years with residual value of 3% to 10%<br>2至20年，剩餘價值3%至10% |  |

當物業、廠房及設備項目各部分具有不同可使用年期時，該項目的成本以合理基準在各部分分配，並對各部分單獨計算折舊。本公司至少於各財政年度結算日審閱剩餘價值、可使用年期及折舊方法，並在適當情況下作出調整。

物業、廠房及設備項目(包括最初確認的任何主要部分)於出售時或於預期使用或出售不會產生未來經濟利益時終止確認。於終止確認資產的年度在損益表確認的任何出售或報廢收益或虧損，為有關資產的銷售所得款項淨額與賬面值的差額。

### 投資物業

投資物業指持有土地及樓宇權益作賺取租金收入及／或資本增值用途，而非用於生產或供應貨物或服務或作行政用途；或作一般業務過程中出售用途(包括在此情況以外符合投資物業定義之作為使用權資產項下之租賃權益)。該等物業按成本初始計量，包括交易成本。初始確認後，投資物業按反映報告期末市況的公允價值列賬。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Property, plant and equipment and depreciation (continued)

#### Investment properties (continued)

Gains or losses arising from changes in the fair values of investment properties are included in the statement of profit or loss in the year in which they arise.

Any gains or losses on the retirement or disposal of an investment property are recognised in the statement of profit or loss in the year of the retirement or disposal.

#### Leases

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

#### Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

## 2.4 重大會計政策(續)

### 物業、廠房及設備與折舊(續)

#### 投資物業(續)

投資物業的公允價值變動所產生的收益或虧損計入其產生年度的損益表內。

報廢或出售投資物業的任何收益或虧損於報廢或出售年度的損益表確認。

#### 租賃

本集團於合約開始時評估合約是否為租賃或包含租賃。倘合約為換取代價而附帶權利可在一段時間內控制使用可識別資產，則該合約為租賃或包含租賃。

#### 本集團作為承租人

本集團就所有租賃應用單一確認及計量方法，惟短期租賃及低價值資產租賃除外。本集團確認作出租賃付款的租賃負債及使用權資產(即使用相關資產的權利)。



## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Leases (continued)

#### Group as a lessee (continued)

(a) *Right-of-use asset*

Right-of-use asset is recognised at the commencement date of the lease (that is the date the underlying asset is available for use). Right-of-use asset is measured at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use asset includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use asset is depreciated on a straight-line basis over the shorter of the lease terms and the estimated useful life of the assets as follows:

|                |         |
|----------------|---------|
| Office premise | 3 years |
|----------------|---------|

If ownership of the leased asset transfers to the Group by the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

When the right-of-use asset relates to interests in leasehold land held as properties held for sale, they are subsequently measured at the lower of cost and net realisable value in accordance with the Group's policy for "properties held for sale". When a right-of-use asset meets the definition of investment property, it is included in investment properties. The corresponding right-of-use asset is initially measured at cost, and subsequently measured at fair value, in accordance with the Group's policy for "investment properties".

## 2.4 重大會計政策(續)

### 租賃(續)

#### 本集團作為承租人(續)

(a) *使用權資產*

本集團於租賃開始日期(即相關資產可供使用當日)確認使用權資產。使用權資產按成本減任何累計折舊及減值虧損計量，並就重新計量租賃負債作出調整。使用權資產成本包括於開始日期或之前已確認租賃負債的金額、已產生的初始直接成本及已作出的租賃付款，扣減任何已收租賃優惠。使用權資產按資產的租期及估計可使用年期(以較短者為準)按直線法折舊，情況如下：

|      |    |
|------|----|
| 辦公場所 | 3年 |
|------|----|

倘於租期結束前租賃資產的擁有權轉讓至本集團或成本反映購買權獲行使，折舊則根據資產的估計可使用年期計算。

倘使用權資產與持作出售物業之租賃土地權益相關，則隨後根據本集團有關「持作出售物業」之政策按成本與可變現淨值兩者中較低者列賬。倘使用權資產符合投資物業的定義，則計入投資物業。相關使用權資產按照本集團「投資物業」的政策初始按成本計量，隨後按公允價值計量。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Leases (continued)

#### Group as a lessee (continued)

##### (b) Lease liabilities

Lease liabilities are recognised at the commencement date of the lease at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for termination of a lease, if the lease term reflects the Group exercising the option to terminate the lease. The variable lease payments that do not depend on an index or a rate are recognised as an expense in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in lease payments (e.g., a change to future lease payments resulting from a change in an index or rate) or a change in assessment of an option to purchase the underlying asset.

## 2.4 重大會計政策(續)

### 租賃(續)

#### 本集團作為承租人(續)

##### (b) 租賃負債

於租賃開始日期，本集團按租期內作出的租賃付款現值確認租賃負債。租賃付款包括固定付款(包括實物固定付款)減任何應收租賃優惠、取決於指數或利率的可變租賃付款以及預期在剩餘價值擔保下支付的金額。租賃付款亦包括本集團合理地肯定行使的購買選擇權之行使價及假設租期反映本集團行使終止選擇權時終止租賃需支付的罰款。並非取決於指數或利率的可變租賃付款於觸發付款的事件或情況出現期間確認為支出。

在計算租賃付款的現值時，由於租賃中所隱含的利率不易確定，故本集團使用在租賃開始日期的增量借貸利率。在開始日期後，租賃負債金額將為反映累計利息而增加並為所作出的租賃付款而減少。此外，如有修改、租期變動、租賃付款變動(例如指數或比率變動導致未來租賃付款變動)或購買相關資產的選擇權評估方法變動，租賃負債的賬面值將重新計量。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Leases (continued)

#### Group as a lessee (continued)

##### (c) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (that is those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the recognition exemption for leases of low-value assets.

Lease payments on short-term leases and leases of low-value assets are recognised as an expense on a straight-line basis over the lease term.

#### Group as a lessor

When the Group acts as a lessor, it classifies at lease inception (or when there is a lease modification) each of its leases as either an operating lease or a finance lease.

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. When a contract contains lease and non-lease components, the Group allocates the consideration in the contract to each component on a relative stand-alone selling price basis. Rental income is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature. Initial direct cost incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases that transfer substantially all the risks and rewards incidental to ownership of an underlying asset to the lessee are accounted for as finance leases.

## 2.4 重大會計政策(續)

### 租賃(續)

#### 本集團作為承租人(續)

##### (c) 短期租賃及低價值資產租賃

本集團將短期租賃(即租期自開始日期起計為期12個月或以內並不包含購買選擇權的租賃)應用短期租賃確認豁免。其亦對低價值資產租賃確認豁免。

短期租賃及低價值資產租賃的租賃付款於租期按直線基準確認為開支。

#### 本集團作為出租人

倘本集團作為出租人，則於租賃開始時(或租賃修訂時)將各項租賃分類為經營租賃或融資租賃。

本集團並未轉讓資產所有權所附帶的絕大部分風險及回報的租賃歸類為經營租賃。倘合約包含租賃及非租賃部分，則本集團會按相對獨立售價基準分配合約代價至各部分。租金收入於租期內按直線法列賬並基於其營運性質計入損益表之收益。於磋商及安排經營租賃時產生的初始直接成本將附加於租賃資產的賬面值，並於租期內按相同方法確認為租金收入。或然租金乃於所賺取的期間內確認為收益。

相關資產所有權附帶之絕大部分風險及回報轉讓予承租人之租賃，入賬列為融資租賃。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Investments and other financial assets

#### Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income, and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient of not adjusting the effect of a significant financing component, the Group initially measures a financial asset at its fair value plus in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under HKFRS 15 in accordance with the policies set out for "Revenue recognition" below.

In order for a financial asset to be classified and measured at amortised cost or fair value through other comprehensive income, it needs to give rise to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

## 2.4 重大會計政策(續)

### 投資及其他金融資產

#### 首次確認及計量

首次確認時，金融資產分類為其後按攤銷成本、按公允價值計入其他全面收益及按公允價值計入損益計量。

於首次確認時，金融資產分類取決於金融資產的合約現金流量特點及本集團管理該等金融資產的業務模式。除並無重大融資成分或本集團已應用可行權宜方法並未對重大融資成分的影響作出調整的貿易應收款項，本集團初步按公允價值加上(倘金融資產並非按公允價值計入損益)交易成本計量金融資產。並無重大融資成分或本集團已應用可行權宜方法的貿易應收款項根據下文「收益確認」所載政策按《香港財務報告準則》第15號釐定的交易價格計量。

為使金融資產按攤銷成本或按公允價值計入其他全面收益進行分類及計量，其需產生純粹為支付本金及未償還本金利息(「純粹為支付本金及利息」)的現金流量。不論業務模式為何，現金流量並非純粹為支付本金及利息的金融資產按公允價值計入損益進行分類及計量。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Investments and other financial assets (continued)

#### Initial recognition and measurement (continued)

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows, while financial assets classified and measured at fair value through other comprehensive income are held within a business model with the objective of both holding to collect contractual cash flows and selling. Financial assets which are not held within the aforementioned business models are classified and measured at fair value through profit or loss.

Purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset.

#### Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

#### Financial assets at amortised cost (debt instruments)

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognised in the statement of profit or loss when the asset is derecognised, modified or impaired.

## 2.4 重大會計政策(續)

### 投資及其他金融資產(續)

#### 首次確認及計量(續)

本集團管理金融資產的業務模式指其如何管理其金融資產以產生現金流量。業務模式釐定現金流量是否來自收回合約現金流量、出售金融資產或同時來自兩者。按攤銷成本分類及計量的金融資產按目標為持有金融資產以收取合約現金流量的業務模式持有，而按公允價值計入其他全面收益分類及計量的金融資產按目標為同時持作收取合約現金流量及出售的業務模式持有。並非按上述業務模式持有的金融資產按公允價值計入損益分類及計量。

須於法規或市場慣例一般設定的期間內交付資產的金融資產買賣於交易日期(即本集團承諾買入或出售資產之日)確認。

#### 後續計量

金融資產的後續計量取決於以下分類：

#### 按攤銷成本入賬的金融資產(債務工具)

按攤銷成本計量的金融資產其後使用實際利率法計量，並可能受減值影響。當資產終止確認、修訂或減值時，收益及虧損於損益中確認。

**2.4 MATERIAL ACCOUNTING POLICIES (continued)****Derecognition of financial assets**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Group's consolidated statement of financial position) when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risk and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

**2.4 重大會計政策(續)****終止確認金融資產**

金融資產(或(如適用)一項金融資產或一組同類金融資產的一部分)主要在下列情況下終止確認(即從本集團的綜合財務狀況表移除):

- 自資產收取現金流量的權利已屆滿;或
- 本集團已出讓自資產收取現金流量的權利,或已根據「轉手」安排承擔責任在無重大延誤的情況下將所收取的現金流量金額全數付予第三方;及(a)本集團已出讓資產的絕大部分風險及回報;或(b)本集團並無出讓或保留資產的絕大部分風險及回報,但已出讓資產的控制權。

當本集團已出讓自資產收取現金流量的權利或已訂立轉手安排時,本集團會評估是否保留資產所有權的風險與回報及保留程度。倘本集團並無出讓或保留資產的絕大部分風險及回報,亦無出讓資產的控制權,本集團將以本集團持續參與程度為限繼續確認已出讓資產。於該情況下,本集團亦確認相關負債。所出讓資產及相關負債基於本集團所保留權利及責任的程度計量。

以擔保方式繼續參與已出讓資產,按資產原有賬面值與本集團或須支付的最高代價金額的較低者計量。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Impairment of financial assets

The Group recognises an allowance for expected credit losses (“ECLs”) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

#### General approach

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

At each reporting date, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information that is available without undue cost or effort, including historical and forward-looking information. The Group considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

## 2.4 重大會計政策(續)

### 金融資產減值

本集團確認對並非按公允價值計入損益的所有債務工具預期信貸虧損(「預期信貸虧損」)的撥備。預期信貸虧損乃基於根據合約到期的合約現金流量與本集團預期收取的所有現金流量之間的差額而釐定，並以原實際利率的近似值貼現。預期現金流量將包括出售所持抵押的現金流量或組成合約條款的其他信貸提升措施。

#### 一般方法

預期信貸虧損分兩個階段確認。就自首次確認起未有顯著增加的信貸風險而言，預期信貸虧損為未來12個月內可能發生違約事件而導致的信貸虧損(12個月預期信貸虧損)計提撥備。就自初始確認起經已顯著增加的信貸風險而言，不論何時發生違約，於餘下風險年期內的預期信貸虧損均須計提虧損撥備(全期預期信貸虧損)。

於各報告日期，本集團評估金融工具的信貸風險自首次確認以來是否大幅增加。進行評估時，本集團會比較報告日期就金融工具產生的違約風險與於首次確認日期就金融工具產生的違約風險，並會考慮合理及有理據且毋須花費過度成本或精力即可獲得的資料，包括過往經驗及前瞻性資料。本集團認為，當合約付款逾期30天以上時，信貸風險顯著增加。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Impairment of financial assets (continued)

#### General approach (continued)

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial assets at amortised cost are subject impairment under the general approach and they are classified within the following stages for measurement of ECLs except for trade receivables which apply the simplified approach as detailed below.

Stage 1 — Financial instruments for which credit risk has not increased significantly since initial recognition and for which the loss allowance is measured at an amount equal to 12-month ECLs

Stage 2 — Financial instruments for which credit risk has increased significantly since initial recognition but that are not credit-impaired financial assets and for which the loss allowance is measured at an amount equal to lifetime ECLs

Stage 3 — Financial assets that are credit-impaired at the reporting date (but that are not purchased or originated credit-impaired) and for which the loss allowance is measured at an amount equal to lifetime ECLs

## 2.4 重大會計政策(續)

### 金融資產減值(續)

#### 一般方法(續)

倘金融資產的合約付款已逾期90日，則本集團認為金融資產違約。然而，在若干情況下，倘內部或外部資料顯示，在沒有計及本集團所持有的任何信貸提升措施前，本集團不大可能悉數收到未償還合約款項，則本集團亦可認為金融資產違約。

倘無法合理預期收回合約現金流量，則撇銷金融資產。

按攤銷成本入賬的金融資產按一般方法進行減值，並就計量預期信貸虧損分類為下列階段，惟下文所詳述應用簡化方法入賬的貿易應收款項除外。

階段1 — 金融工具的信貸風險自首次確認以後並無顯著增加，其虧損撥備按等同12個月預期信貸虧損的金額計量

階段2 — 金融工具的信貸風險自首次確認以來顯著增加(惟並非信貸減值的金融資產)，其虧損撥備按等同全期預期信貸虧損的金額計量

階段3 — 於報告日期已出現信貸耗損(並非購入或源生的信貸耗損)的金融資產，其虧損撥備按等同全期預期信貸虧損的金額計量



## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Impairment of financial assets (continued)

#### Simplified approach

For trade receivables that do not contain a significant financing component or when the Group applies the practical expedient of not adjusting the effect of a significant financing component, the Group applies the simplified approach in calculating ECLs. Under the simplified approach, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

For trade receivables that contain a significant financing component and lease receivables, the Group chooses as its accounting policy to adopt the simplified approach in calculating ECLs with policies as described above.

### Financial liabilities

#### Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as loans and borrowings and payables.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

## 2.4 重大會計政策(續)

### 金融資產減值(續)

#### 簡化方法

就並不具有重大融資成分或本集團應用可行權宜方法並未對重大融資成分的影響作出調整的貿易應收款項而言，本集團應用簡化方法計算預期信貸虧損。根據簡化方法，本集團並無追溯信貸風險變動，而是根據各報告日期的全期預期信貸虧損確認虧損撥備。本集團已設立根據其過往信貸虧損經驗計算之撥備矩陣，並按債務人的特定前瞻性因素及經濟環境作出調整。

就含重大融資成分的貿易應收款項以及租賃應收款項，本集團根據上文所述政策選擇採用簡化方法作為其會計政策以計算預期信貸虧損。

### 金融負債

#### 首次確認及計量

首次確認時，金融負債分類為貸款及借款及應付款項。

所有金融負債乃初步按公允價值確認，而就貸款及借款以及應付款項而言，則扣除直接應佔交易成本。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Financial liabilities (continued)

#### Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification as follows:

*Financial liabilities at amortised cost (trade and other payables, and borrowings)*

After initial recognition, trade and other payables, and interest-bearing borrowings are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in the statement of profit or loss.

#### Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled, or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in the statement of profit or loss.

## 2.4 重大會計政策(續)

### 金融負債(續)

#### 後續計量

金融負債的後續計量取決於以下分類：

*按攤銷成本列賬的金融負債(貿易及其他應付款項以及借款)*

首次確認後，貿易及其他應付款項及計息借款其後以實際利率法按攤銷成本計量，如貼現影響不大則按成本列賬。收益及虧損於負債終止確認時於損益表確認，亦透過實際利率攤銷程序確認。

計算攤銷成本時已計及任何收購折讓或溢價與實際利率所包含的費用或成本。實際利率攤銷計入損益表。

#### 終止確認金融負債

當金融負債的責任已解除、取消或期滿，即會終止確認。

如一項現有金融負債被來自同一貸款方而條款大有不同的另一項金融負債所取代，或現有負債的條款大幅修改，則該項置換或修改視作終止確認原有負債及確認新負債，而兩者的賬面值差額於損益表確認。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

### Cash and cash equivalents

Cash and cash equivalents in the consolidated statement of financial position comprise cash on hand and at banks, and short-term highly liquid deposits with a maturity of generally within three months that are readily convertible into known amounts of cash, subject to an insignificant risk of changes in value and held for the purpose of meeting short-term cash commitments.

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and at banks, and short-term deposits as defined above, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

### Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

When the effect of discounting is material, the amount recognised for a provision is the present value at the end of the reporting period of the future expenditures expected to be required to settle the obligation. The increase in the discounted present value amount arising from the passage of time is included in the statement of profit or loss.

## 2.4 重大會計政策(續)

### 抵銷金融工具

當有現時可執行的法律權利以抵銷已確認金額及有意按淨額基準結付或同時變現資產及結付負債時，金融資產及金融負債可予抵銷，於財務狀況表呈報淨額。

### 現金及現金等價物

就綜合財務狀況表而言，現金及現金等價物包括手頭及銀行現金，可隨時轉換為已知數額現金、價值變動風險極微、持作滿足短期現金需求及一般自購入後三個月內到期的短期高流通存款。

就綜合現金流量表而言，現金及現金等物價包括手頭及銀行現金，以及上述定義的短期存款，但扣減須按要求償還並屬本集團現金管理整體一部分的銀行透支。

### 撥備

倘因過去事件導致目前存在(法律或推斷)責任，且日後很可能須流出資源以償付責任，便會確認撥備，惟必須可對責任涉及之金額作出可靠估計。

當折現的影響重大時，確認撥備的數額為於報告期末預期需要清償責任的未來開支的現值。因時間流逝而增加的折現值計入損益表中。

**2.4 MATERIAL ACCOUNTING POLICIES (continued)****Income tax**

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences; and
- in respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

**2.4 重大會計政策(續)****所得稅**

所得稅包括當期稅項及遞延稅項。與於損益以外確認項目相關的所得稅已於損益以外(在其他全面收益或直接在權益內)確認。

當期稅項資產及負債經考慮本集團經營所在國家現行的詮釋及慣例後，根據報告期末已實施或實質已實施的稅率(及稅法)，按預期自稅務當局退回或付予稅務當局的金額計算。

遞延稅項採用負債法就報告期末資產及負債的稅基與兩者用作財務報告的賬面值之間的所有暫時差額計提撥備。

遞延稅項負債乃就所有應課稅暫時差額而確認，惟下列情況除外：

- 遞延稅項負債乃因在一項並非業務合併的交易中首次確認商譽或資產或負債而產生，且於交易時並不影響會計溢利亦不影響應課稅溢利或虧損更不會產生同等的應課稅及可扣稅暫時差額；及
- 就於附屬公司投資的有關應課稅暫時差額而言，暫時差額的撥回時間可控制，且該等暫時差額於可見將來可能不會撥回。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Income tax (continued)

Deferred tax assets are recognised for all deductible temporary differences, and the carryforward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carryforward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences; and
- in respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

## 2.4 重大會計政策(續)

### 所得稅(續)

遞延稅項資產乃就所有可扣稅暫時差額、未動用稅項抵免及任何未動用稅項虧損的結轉而確認。遞延稅項資產的確認，以可能有應課稅溢利可用於抵銷可扣稅暫時差額、未動用稅項抵免及未動用稅項虧損的結轉的數額為限，惟下列情況除外：

- 與可扣稅暫時差額有關的遞延稅項資產乃因在一項並非業務合併的交易中首次確認資產或負債而產生，且於交易時並不影響會計溢利亦不影響應課稅溢利或虧損更不會產生同等的應課稅及可扣稅暫時差額；及
- 就於附屬公司投資的有關可扣稅暫時差額而言，當暫時差額於可見將來有可能撥回且有應課稅溢利可用以抵銷暫時差額的情況下，方確認遞延稅項資產並以相關數額為限。

本集團於各報告期末審閱遞延稅項資產的賬面值，並在不再可能有足夠應課稅溢利可用以抵銷全部或部分遞延稅項資產時，相應扣減賬面值。未確認的遞延稅項資產會於各報告期末重新評估，並在可能有足夠應課稅溢利可用以收回全部或部分遞延稅項資產時確認。

遞延稅項資產及負債根據於報告期末已實施或實質已實施的稅率(及稅法)，按預期適用於變現資產或清還負債期間的稅率計算。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Income tax (continued)

Deferred tax assets and deferred tax liabilities are offset if and only if the Group has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

For the purposes of measuring deferred tax liabilities and deferred tax assets for investment properties that are measured using the fair value model in accordance with HKAS 40 *Investment Property*, the carrying amounts of such properties are presumed to be recovered through sale, unless the presumption is rebutted. The presumption is rebutted when the investment property is depreciable and is held within a business model of the Group whose business objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale. If the presumption is rebutted, deferred tax liabilities and deferred tax assets for such investment properties are measured in accordance with the above general principles set out in HKAS 12 (i.e., based on the expected manner as to how the properties will be recovered).

### Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the costs, for which it is intended to compensate, are expensed.

## 2.4 重大會計政策(續)

### 所得稅(續)

遞延稅項資產及遞延稅項負債可予抵銷，如果(並僅如果)本集團在法律上擁有抵銷本期稅項資產及本期稅項負債之行使權利，且遞延稅項資產及遞延稅項負債與同一稅務當局向同一應課稅實體或不同之應課稅實體(預期在未來每一個周期將清償或追償顯著數目之遞延稅項負債或資產，及計劃以淨額基準清償本期稅項負債及資產，或同時變現資產及清償負債)徵收之所得稅有關。

就按照《香港會計準則》第40號投資物業計量遞延稅項負債及遞延稅項資產而言，利用公允價值模式計量的投資物業之賬面值乃假設通過銷售全數收回，除非該假設被推翻則除外。當投資物業可予折舊及於本集團的業務模式(其業務目標是隨時間而非透過銷售消耗投資物業所包含的絕大部分經濟利益)內持有時，有關假設會被推翻。倘有關假設被推翻，則上述投資物業的遞延稅項負債及遞延稅項資產根據《香港會計準則》第12號所載的上述一般原則(即根據將如何收回有關物業的預期方式)計量。

### 政府補助

政府補助於合理確定將會收取補助及將符合所有附帶條件時按公允價值確認。如補助涉及開支項目，則會於擬補償成本的支銷期間有系統地確認為收入。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Revenue recognition

#### Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of goods or services is transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods and services.

When the consideration in a contract includes a variable amount, the amount of consideration is estimated to which the Group will be entitled in exchange for transferring the goods or services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

When the contract contains a financing component which provides the customer with a significant benefit of financing the transfer of goods or services to the customer for more than one year, revenue is measured at the present value of the amount receivable, discounted using the discount rate that would be reflected in a separate financing transaction between the Group and the customer at contract inception. When the contract contains a financing component which provides the Group a significant financial benefit for more than one year, revenue recognised under the contract includes the interest expense accreted on the contract liability under the effective interest method. For a contract where the period between the payment by the customer and the transfer of the promised goods or services is one year or less, the transaction price is not adjusted for the effects of a significant financing component, using the practical expedient in HKFRS 15.

## 2.4 重大會計政策(續)

### 收益確認

#### 與客戶之合約收益

與客戶之合約收益於貨品或服務控制權轉讓至客戶時確認，其金額反映本集團預期就交換該等貨品或服務而有權獲得的代價。

當合約中的代價包含可變金額時，代價的金額按本集團就向客戶交換該等貨品或服務而有權獲得的代價估計。可變代價於合約開始時估計並受到約束，直至與可變代價相關的不確定因素其後獲解除時，所確認的累計收益金額極有可能不會發生重大收益撥回為止。

當合約中包含融資成分，而該融資成分為客戶帶來超過一年轉讓貨品或服務的重大融資利益時，則收益按應收款項的現值計量，並使用貼現率折現，該貼現率將反映本集團與客戶在合約開始時的個別融資交易。當合約中包含融資成分，而該融資成分為本集團帶來超過一年的重大融資利益時，合約項下確認的收益包括按實際利率法在合約負債上加算的利息開支。就客戶付款至轉讓承諾貨品或服務期限為一年或不足一年的合約而言，交易價格採用《香港財務報告準則》第15號中可行權宜方法，不會對重大融資部分的影響作出調整。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Revenue recognition (continued)

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

(a) *Property management services*

Revenue from the provision of property management services is recognised over the scheduled period on a straight-line basis because the customer simultaneously receives and consumes the benefits provided by the Group.

#### Revenue from other sources

Rental income is recognised on a time proportion basis over the lease terms. Variable lease payments that do not depend on an index or a rate are recognised as income in the accounting period in which they are incurred.

#### Other income

Interest income is recognised on an accrual basis using the effective interest method by applying the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset.

### Contract liabilities

A contract liability is recognised when a payment is received or a payment is due (whichever is earlier) from a customer before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the Group performs under the contract (i.e., transfer control of the related goods or services to the customer).

## 2.4 重大會計政策(續)

### 收益確認(續)

#### 與客戶之合約收益(續)

(a) *物業管理服務*

提供物業管理服務的收益於預定期間按直線基準確認，因為客戶同時獲得及消耗本集團提供的福利。

#### 其他來源的收益

租金收入於租期內按時間比例確認。不取決於指數或比率的可變租賃付款於其產生的會計期間確認為收入。

#### 其他收入

利息收入以應計基準採用實際利率法按金融工具的預計年期或更短期間(如適用)將所得估計未來現金收入準確貼現至該金融資產賬面淨值的貼現率計算。

### 合約負債

合約負債乃於本集團轉讓相關貨品或服務前客戶支付款項或到期應付款項時(以較早者為準)確認。當本集團履約(即將相關貨品或服務控制權轉讓至客戶)時，合約負債確認為收益。



## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, i.e., assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. The capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. All other borrowing costs are expensed in the period in which they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

### Dividends

Final dividends are recognised as a liability when they are approved by the shareholders in a general meeting. Proposed final dividends are disclosed in the notes to the financial statements.

Interim dividends are simultaneously proposed and declared, because the Company's memorandum and articles of association grant the directors the authority to declare interim dividends. Consequently, interim dividends are recognised immediately as a liability when they are proposed and declared.

## 2.4 重大會計政策(續)

### 借款成本

因收購、興建或生產需要長時間籌備方可供作其擬定用途或銷售的合資格資產所產生直接借款成本。資本化為該等資產的部份成本，直至該等資產已大致上可供作其擬定用途或銷售為止。所有其他借款成本於產生期間支銷。借款成本包括實體就借入資金而產生的利息及其他成本。

### 股息

末期股息獲股東於股東大會上批准時確認為負債。建議末期股息於財務報表附註披露。

由於本公司組織章程大綱及章程細則賦予董事宣派中期股息的權利，故中期股息的建議及宣派同時進行。因此，中期股息於建議及宣派後即時確認為負債。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Employee benefits

#### Retirement benefit costs

The Group operates a defined contribution Mandatory Provident Fund retirement benefit scheme (the “MPF Scheme”) under the Mandatory Provident Fund Schemes Ordinance for all of its employees in Hong Kong. Contributions are made based on a percentage of the employees’ basic salaries and are charged to the statement of profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group’s employer contributions vest fully with the employees when contributed into the MPF Scheme.

The employees of the Group’s subsidiaries which operate in Chinese Mainland are required to participate in a central pension scheme operated by the local municipal government. These subsidiaries are required to contribute a certain percentage of its payroll costs to the central pension scheme. The contributions are charged to the statement of profit or loss as they become payable in accordance with the rules of the central pension scheme.

#### Termination benefits

Termination benefits are recognised at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises restructuring costs involving the payment of termination benefits.

## 2.4 重大會計政策(續)

### 僱員福利

#### 退休福利成本

本集團根據強制性公積金計劃條例為其全體香港僱員執行強制性公積金退休福利計劃(「強積金計劃」)。根據強積金計劃規則，須按僱員基本薪金的某個百分比供款，並於供款應付時自損益表扣除。強積金計劃的資產與本集團資產分開並由獨立管理基金持有。本集團的僱主供款當向強積金計劃供款時全數歸屬予僱員。

本集團在中國內地營運的附屬公司的僱員須參加由地方市政府管理的中央退休金計劃。該等附屬公司須按工資成本的若干百分比向中央退休金計劃供款。根據中央退休金計劃規則，有關供款於應付時自損益表扣除。

#### 離職福利

離職福利於本集團不能再取消提供該等福利時及本集團確認涉及支付離職福利的重組成本時(以較早者為準)確認。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Foreign currencies

These financial statements are presented in RMB, which is the Company's presentation currency. The functional currency of the Company is the Hong Kong dollar which is the currency of the primary environment in which the Company operates. Since the Company does not conduct any substantive operations of its own and conducts its primary business operations through its subsidiaries in Chinese Mainland, the Company adopts RMB as the presentation currency of the Group. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Foreign currency transactions recorded by the entities in the Group are initially recorded using their respective functional currency rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rates of exchange ruling at the end of the reporting period. Differences arising on settlement or translation of monetary items are recognised in the statement of profit or loss.

Differences arising on settlement or translation of monetary items are recognised in the statement of profit or loss with the exception of monetary items that are designated as part of the hedge of the Group's net investment of a foreign operation. These are recognised in other comprehensive income until the net investment is disposed of, at which time the cumulative amount is reclassified to the statement of profit or loss. Tax charges and credits attributable to exchange differences on those monetary items are also recorded in other comprehensive income.

## 2.4 重大會計政策(續)

### 外幣

本財務報表以人民幣呈列，人民幣是本公司的呈列貨幣。本公司的功能貨幣為港元，港元亦為本公司主要營業地的貨幣。由於本公司未經營任何本身實質業務並透過其中國內地附屬公司經營主要業務，故本公司採用人民幣作為本集團的呈列貨幣。本集團各實體自行釐定各自的功能貨幣，而各實體的財務報表項目以該功能貨幣計量。本集團旗下實體記賬的外幣交易初步按該等實體各自於交易日期的功能貨幣匯率入賬。以外幣計值的貨幣資產及負債，按報告期末的適用功能貨幣匯率換算。因結算或換算貨幣項目而產生的差額於損益表確認。

因結算或換算貨幣項目而產生的差額於損益表確認，惟指定作為對沖本集團的海外業務投資淨額一部分的貨幣項目除外。有關項目於其他全面收入確認，直至投資淨額已出售為止，屆時累計金額會重新分類至損益表。該等貨幣項目之匯兌差額應佔的稅項支出及抵免亦計入其他全面收益。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Foreign currencies (continued)

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of a non-monetary item measured at fair value is treated in line with the recognition of the gain or loss on change in fair value of the item (i.e., translation difference on the item whose fair value gain or loss is recognised in other comprehensive income or profit or loss is also recognised in other comprehensive income or profit or loss, respectively).

In determining the exchange rate on initial recognition of the related asset, expense or income on the derecognition of a non-monetary asset or non-monetary liability relating to an advance consideration, the date of initial transaction is the date on which the Group initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Group determines the transaction date for each payment or receipt of the advance consideration.

The functional currencies of the Company and certain subsidiaries operating outside Chinese Mainland are currencies other than RMB. As at the end of the reporting period, the assets and liabilities of these entities are translated into RMB at the exchange rates prevailing at the end of the reporting period and their statements of profit or loss are translated into RMB at the exchange rates that approximate to those prevailing at the dates of the transactions.

## 2.4 重大會計政策(續)

### 外幣(續)

以外幣按歷史成本計量的非貨幣項目，採用初始交易日期的匯率換算。以外幣按公允價值計量的非貨幣項目，採用計量公允價值當日的匯率換算。因換算按公允價值計量的非貨幣項目而產生的盈虧，亦按該項目公允價值變動盈虧確認(即於其他全面收益或損益確認公允價值盈虧的項目的匯兌差額，亦於其他全面收益或損益確認)的一致方式計量。

就終止確認預付代價之相關的非貨幣性資產或非貨幣性負債而言，在釐定首次確認相關資產、開支或收入所用的匯率時，初始交易日期為本集團首次確認預付代價產生的非貨幣性資產或非貨幣性負債當日。倘涉及多筆預付款項或預收款項，則本集團釐定每次支付或收取預付代價的交易日期。

本公司及若干中國內地境外營運附屬公司的功能貨幣為人民幣以外貨幣。於報告期末，該等實體的資產及負債按報告期末當前匯率換算為人民幣，其損益表則按相若於交易日期當時的匯率換算為人民幣。

## 2.4 MATERIAL ACCOUNTING POLICIES (continued)

### Foreign currencies (continued)

The resulting exchange differences are recognised in other comprehensive income and accumulated in the exchange reserve, except to the extent that the differences are attributable to non-controlling interests. On disposal of an operation outside Chinese Mainland, the cumulative amount in the reserve relating to that particular foreign operation is recognised in the statement of profit or loss.

For the purpose of the consolidated statement of cash flows, the cash flows of the Company and its subsidiaries operating outside Chinese Mainland are translated into RMB at the exchange rates ruling at the dates of the cash flows. Frequently recurring cash flows of the Company and its subsidiaries operating outside Chinese Mainland which arise throughout the year are translated into RMB at the weighted average exchange rates for the year.

## 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and their accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

## 2.4 重大會計政策(續)

### 外幣(續)

因此而產生的匯兌差額於其他全面收益確認並於匯兌儲備累計(歸屬於非控股權益的差額除外)。出售中國內地境外業務時，與該項境外業務有關的儲備累計金額在損益表確認。

就綜合現金流量表而言，本公司及其中國境外營運的附屬公司的現金流量按現金流量日期的適用匯率換算為人民幣。本公司及其中國境外附屬公司於整個年度產生的經常性現金流量按年內的加權平均匯率換算為人民幣。

## 3. 主要會計判斷及估計

編製本集團財務報表時，管理層須作出判斷、估計及假設，而此等判斷、估計及假設將影響收益、開支、資產及負債的呈報金額及相關披露以及或然負債的披露。有關該等假設及估計的不確定因素可能導致須於日後對資產或負債的賬面值作出重大調整。

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (continued)

#### Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, apart from those involving estimations, which have the most significant effect on the amounts recognised in the financial statements:

#### Property lease classification – Group as lessor

The Group has entered into commercial property leases on its investment property portfolio. The Group has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property and the present value of the minimum lease payments not amounting to substantially all the fair value of the commercial property, that it retains substantially all the significant risks and rewards incidental to ownership of these properties which are leased out and accounts for the contracts as operating leases.

#### Estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

#### Provision for ECLs on trade receivables

The Group uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on days past due. The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. At each reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

### 3. 主要會計判斷及估計(續)

#### 判斷

應用本集團的會計政策時，除涉及估計的判斷外，管理層亦作出下列判斷，其對財務報表的已確認金額影響至為重大：

#### 物業租賃分類 – 本集團作為出租人

本集團已就其投資物業組合訂立商業物業租賃。根據對有關安排條款及條件之評估，如租期不構成商用物業之經濟壽命的主要部分且最低租賃款項現值不等於商用物業之絕大部分公平價值，本集團已釐定其保留該等物業所有權附帶的絕大部分風險及回報，並將有關合約以經營租賃入賬。

#### 估計不確定因素

下文討論於報告期末有關未來的主要假設及估計不確定因素的其他主要來源，當中涉及導致下個財政年度須對資產及負債賬面值作出重大調整的重大風險。

#### 貿易應收款項的預期信貸虧損撥備

本集團以撥備矩陣計算貿易應收款項的預期信貸虧損。撥備率乃按逾期天數釐定。撥備矩陣初步按本集團過往觀察到的違約率得出。本集團將通過調整矩陣以調整歷史信貸損失經驗與前瞻性資料。於各報告日，歷史觀察到的違約率都會被更新，並分析未來其可能發生的變化。

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (continued)

#### Estimation uncertainty (continued)

##### Provision for ECLs on trade receivables (continued)

The assessment of the correlation among historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of a customer's actual default in the future. The information about the ECLs on the Group's trade receivables is disclosed in note 17 to the financial statements.

##### Estimation of fair values of investment properties

As described in note 14 to the financial statements, the Group's investment properties were revalued at the end of the reporting period based on the appraised market value provided by independent firms of valuers. Such valuations were based on certain assumptions, which are subject to uncertainty and might materially differ from the actual results. In making the estimation, the Group considers information from (i) independent valuations; (ii) current prices in an active market for properties of a different nature, condition or location by reference to available market information; (iii) recent prices of similar properties in less active markets, with adjustments to reflect any changes in economic conditions since the dates of transactions that occurred at those prices; and (iv) discounted cash flow projections, based on reliable estimates of future cash flows, derived from the terms of any existing lease and other contracts, and from external evidence such as current market rates for similar properties in the same location and condition, and using discount rates that reflect current market assessments of the uncertainty in the amount and timing of cash flows. The carrying amount and the details of the fair value measurement of investment properties at 31 December 2023 were disclosed in note 14 to the financial statements.

### 3. 主要會計判斷及估計(續)

#### 估計不確定因素(續)

##### 貿易應收款項的預期信貸虧損撥備(續)

對歷史觀察到的違約率、預測經濟狀況及預期信貸虧損之間的相關性評估為一項重要估計。預期信貸虧損的金額易受環境變化及預測經濟狀況所影響。本集團的歷史信貸虧損經濟及經濟狀況預測亦可能無法代表未來客戶的實際違約。有關本集團貿易應收款項預期信貸虧損的資料披露於財務報表附註17。

##### 投資物業公允價值估計

如財務報表附註14所述，本集團投資物業於報告期末按照獨立估值公司提供的評估市值重估。該估值乃基於若干假設，存在不確定因素及可能與實際結果大相徑庭。在作出估計時，本集團會考慮到下述資料：(i)獨立估值；(ii)參考可取得之市場資料有關不同性質、情況或地區物業於活躍市場之現行價格；(iii)同類物業於較不活躍市場之現行價格(已就反映自按該等價格進行交易當日經濟狀況之任何變化作出調整)；及(iv)根據任何現有租約及其他合約之條款以及外在證據(如相同地區及情況下同類物業之現行市場租值)按可靠估計之未來現金流量以可反映當時市場評估現金流量金額及時間不明朗因素之折現率計算之折現現金流量預測。投資物業於2023年12月31日之賬面值及公允價值計量之詳情於財務報表附註14披露。

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (continued)

#### Estimation uncertainty (continued)

##### Income taxes

Determining income tax provisions involves judgement on the future tax treatment of certain transactions. The Group carefully evaluates the tax implications of transactions and tax provisions are set up accordingly. The tax treatment of such transactions is reconsidered periodically to take into account of all changes in tax legislation. Deferred tax assets are recognised for temporary deductible differences. As those deferred tax assets can only be recognised to the extent that it is probable that future taxable profits will be available against which the unused tax credits can be utilised, management's judgement is required to assess the probability of future taxable profits. Management reassesses these estimates at the end of each reporting period. Additional deferred tax assets are recognised if it becomes probable that future taxable profits will allow the deferred tax assets to be recovered. The carrying values of deferred tax assets and deferred tax liabilities at 31 December 2023 were RMB405,000 (2022: RMB311,000) and RMB195,921,000 (2022: RMB191,919,000), respectively. Further details are included in note 21 to the financial statements.

### 3. 主要會計判斷及估計(續)

#### 估計不確定因素(續)

##### 所得稅

釐定所得稅撥備涉及對若干交易未來稅務處理的判斷。本集團謹慎評估該等交易的稅務影響，並計提相應的稅項撥備。該等交易的稅務處理定期重新考慮，以計及稅務法規的所有變更。可扣稅暫時差額確認為遞延稅項資產。由於該等遞延稅項資產只限在足夠的未來應課稅溢利可用作抵銷未動用稅務抵免時才會確認，所以管理層作出判斷時須評估未來產生應課稅溢利的可能性。管理層於各報告期末重新評估該等估計。於倘很可能出現未來應課稅溢利足以彌補額外遞延稅項資產時，方會確認遞延稅項資產。遞延稅項資產及遞延稅項負債於2023年12月31日的賬面值分別為人民幣405,000元(2022年：人民幣311,000元)及人民幣195,921,000元(2022年：人民幣191,919,000元)。進一步詳情載於財務報表附註21。



31 December 2023 2023年12月31日

#### 4. OPERATING SEGMENT INFORMATION

The directors of the Company have been identified as the Group's most senior executive management. Operating segments are identified on the basis of internal reports that the Group's most senior executive management reviews regularly in allocating resources to segments and in assessing their performance.

The Group's most senior executive management makes resource allocation decisions based on internal management functions and assesses the Group's business performance as one integrated business instead of by separate business lines or geographical regions. Accordingly, the Group has only one operating segment and therefore, no segment information is presented.

The Group primarily operates in the PRC and accordingly, no geographical information is presented.

##### Information about major customers

For the year ended 31 December 2023, revenues of approximately RMB9,261,000 and RMB5,914,000, which represented 19.8% and 12.6% of the Group's total revenue, respectively, were derived from two different single customers.

For the year ended 31 December 2022, revenues of approximately RMB9,261,000 and RMB6,913,000, which represented 17.7% and 13.2% of the Group's total revenue, respectively, were derived from two different single customers.

#### 4. 經營分部資料

本公司董事已被確認為本集團最高行政管理層。經營分部乃根據本集團最高行政管理層定期審閱分配予分部資源及評估其表現的內部報告確認。

本集團的最高行政管理層根據內部管理職能作出資源分配決策，並將本集團的業務表現作為一項綜合業務(而非透過單條業務線或地理區域)進行評估。因此，本集團僅擁有一個經營分部，且因此並無提供任何分部資料。

本集團主要於中國運營，因此並無提供任何地理資料。

##### 主要客戶資料

截至2023年12月31日止年度，收益中約人民幣9,261,000元及人民幣5,914,000元，分別佔本集團總收益19.8%及12.6%，乃來自兩名不同的單一客戶。

截至2022年12月31日止年度，收益中約人民幣9,261,000元及人民幣6,913,000元，分別佔本集團總收益17.7%及13.2%，乃來自兩名不同的單一客戶。

31 December 2023 2023年12月31日

## 5. REVENUE

An analysis of revenue is as follows:

|  |             | <b>2023</b><br><b>2023年</b><br><b>RMB'000</b><br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|--|-------------|--|-----------------------------------|
| <i>Revenue from contracts with customers</i> | 客戶合約的收益     |  |                                   |
| Provision of property management services    | 提供物業管理服務    | <b>13,545</b>  | 14,002                            |
| <i>Revenue from other sources</i>            | 來自其他來源的收益   |  |                                   |
| Gross rentals from investment properties     | 來自投資物業的租金總額 | <b>33,234</b>  | 38,295                            |
| <b>Total</b>                                 | <b>總計</b>   | <b>46,779</b>  | 52,297                            |

## 5. 收益

收益分析如下：

### Revenue from contracts with customers

#### (i) Disaggregation revenue information

For the year ended 31 December 2023

### 客戶合約的收益

#### (i) 收益資料分類

截至2023年12月31日止年度

|                                      |               | <b>Provision of property management services</b><br>提供物業管理服務<br><b>RMB'000</b><br>人民幣千元 |
|--------------------------------------|---------------|---|
| <b>Timing of revenue recognition</b> | <b>收益確認時點</b> |   |
| Services transferred over time       | 隨時間轉移服務       | <b>13,545</b>   |
| <b>Total</b>                         | <b>總計</b>     | <b>13,545</b>   |

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## 5. REVENUE (continued)

### Revenue from contracts with customers (continued)

#### (i) Disaggregation revenue information (continued)

For the year ended 31 December 2022

|                                      |               | Provision<br>of property<br>management<br>services<br>提供物業<br>管理服務<br>RMB'000<br>人民幣千元 |
|--------------------------------------|---------------|--|
| <b>Timing of revenue recognition</b> | <b>收益確認時點</b> |  |
| Services transferred over time       | 隨時間轉移服務       | 14,002   |
| <b>Total</b>                         | <b>總計</b>     | <b>14,002</b>  |

The following table shows the amount of revenue recognised in the current year that was included in the contract liabilities at the beginning of the year:

|  | <b>2023</b><br><b>2023年</b><br><b>RMB'000</b><br><b>人民幣千元</b> | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|--|---|-----------------------------------|
| Provision of property management services 提供物業管理服務 | <b>888</b>  | 1,461                             |

#### (ii) Performance obligations

Information about the Group's performance obligation is summarised below:

##### *Provision of property management services*

The performance obligation is satisfied over time as services are rendered and short-term advances are normally required before rendering the services. Management service contracts are for periods of one to 10 years, and are billed based on the time incurred.

## 5. 收益(續)

### 客戶合約的收益(續)

#### (i) 收益資料分類(續)

截至2022年12月31日止年度

下表顯示於年初計入合約負債並確認為本年度的收益金額：

#### (ii) 履約責任

有關本集團履約責任的資料概述如下：

##### *提供物業管理服務*

履約責任隨著提供服務而逐漸履行，提供服務前一般須提供短期墊款。管理層服務合約為期一至十年，或按產生時間計費。

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## 5. REVENUE (continued)

### Revenue from contracts with customers (continued)

#### (ii) Performance obligations (continued)

*Provision of property management services (continued)*

The Group elected to apply the practical expedient under HKFRS 15 and does not disclose the amount of the transaction price allocated to the remaining obligations for the provision of property management services for which the Group bills a fixed amount for each month of service provided and recognises revenue in the amount to which the Group has a right to invoice.

## 5. 收益(續)

### 客戶合約的收益(續)

#### (ii) 履約責任(續)

*提供物業管理服務(續)*

本集團選擇應用根據《香港財務報告準則》第15號之實際權宜措施，不披露分配至提供物業管理服務(本集團在提供服務的每月出具固定金額賬單，並將本集團有權出具賬單之金額確認為收益)的餘下履約責任之交易價格。

## 6. OTHER INCOME, NET

## 6. 其他收入淨額

|                                    |                 | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|------------------------------------|-----------------|-----------------------------------|-----------------------------------|
| Interest income from bank deposits | 銀行存款的利息收入       | 6,445                             | 2,379                             |
| Net foreign exchange gain          | 外匯收益淨額          | 125                               | 3,270                             |
| Government grants*                 | 政府補助*           | 33                                | 193                               |
| Others                             | 其他              | 232                               | 2,493                             |
| <b>Total other income, net</b>     | <b>其他收入總計淨額</b> | <b>6,835</b>                      | <b>8,335</b>                      |

\* During the year ended 31 December 2023, government grants of RMB33,000, which represented subsidies for stabilising employment, were received from the government authorities in the PRC. There were no unfulfilled conditions and contingencies related to these grants.

During the year ended 31 December 2022, government grants of HK\$168,000 (approximately RMB144,000) and RMB34,000, which represented subsidies for stabilising employment, were received from the Government of the Hong Kong Special Administrative Region under the "Anti-epidemic Fund" and government authorities in the PRC, respectively. The remaining balance of HK\$17,000 (approximately RMB15,000) was the amount received under "Reimbursement of Maternity Leave Pay Scheme" of the Government of the Hong Kong Special Administrative Region. There were no unfulfilled conditions and contingencies related to these grants.

\* 截至2023年12月31日止年度，政府補助人民幣33,000元，為中國政府部門的穩定就業補助。該等補助並無任何未達成條件及或有事項。

截至2022年12月31日止年度，政府補助168,000港元(約人民幣144,000元)及人民幣34,000元，分別為收取香港特別行政區政府「防疫抗疫基金」及中國政府部門的穩定就業補助。剩餘結餘17,000港元(約人民幣15,000元)乃根據香港特別行政區政府「發還產假薪酬計劃」收取的款項。該等補助並無任何未達成條件及或有事項。

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## 7. FINANCE COSTS

An analysis of finance costs is as follows:

|                               |        | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|-------------------------------|--------|-----------------------------------|-----------------------------------|
| Interest on a bank loan       | 銀行貸款利息 | —                                 | 169                               |
| Interest on lease liabilities | 租賃負債利息 | 41                                | 62                                |
| Total                         | 總計     | 41                                | 231                               |

## 7. 融資成本

融資成本分析如下：

## 8. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging:

|  | Notes<br>附註          | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|--|----------------------|-----------------------------------|-----------------------------------|
| Cost of services rendered*   | 已提供服務的成本*            | 12,162                            | 13,788                            |
| Depreciation of property, plant and equipment                          | 物業、廠房及設備折舊           | 15                                | 158                               |
| Depreciation of right-of-use asset                                     | 使用權資產折舊              | 16                                | 1,151                             |
| Impairment of trade receivables**                                      | 貿易應收款項減值**           | 17                                | 714                               |
| Loss on disposal of items of property, plant and equipment, net        | 出售物業、廠房及設備項目虧損淨額     | 18                                | —                                 |
| Auditor's remuneration   | 核數師酬金                | 1,126                             | 1,166                             |
| Employee benefit expense (including directors' remuneration (note 9)): | 僱員福利開支(包括董事酬金(附註9)): |                                   |                                   |
| Salaries and other benefits  | 工資及其他福利              | 15,863                            | 15,039                            |
| Pension scheme contributions   | 退休金計劃供款              | 1,072                             | 986                               |
|  |                      | 16,935                            | 16,025                            |

## 8. 稅前利潤

本集團稅前利潤已扣除以下項目：

\* The employee benefit expense included in cost of services rendered was RMB5,160,000 (2022: RMB5,067,000).

\*\* The impairment of trade receivables for the years are included in "Other operating expenses" in the consolidated statement of profit or loss.

\* 計入已提供服務成本的僱員福利開支為人民幣5,160,000元(2022年：人民幣5,067,000元)。

\*\* 該等年度的貿易應收款項減值計入綜合損益表「其他經營開支」。

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## 9. DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S REMUNERATION

Directors' and chief executive officer's remuneration for the year, disclosed pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), section 383(1)(a), (b), (c) and (f) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation, is as follows:

## 9. 董事及行政總裁薪酬

年內根據聯交所證券上市規則(「上市規則」)、香港公司條例第383(1)(a)、(b)、(c)及(f)條以及公司(披露董事利益資料)規例第2部披露的董事及行政總裁薪酬如下：

|   |                     | <b>2023</b><br><b>2023年</b><br><b>RMB'000</b><br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|---|---------------------|--|-----------------------------------|
| Fees  | 袍金                  | <b>816</b>   | 780                               |
| Other emoluments:<br>Salaries, allowances and<br>benefits in kind | 其他酬金：<br>薪金、津貼及實物利益 | <b>2,107</b>   | 1,947                             |
| Discretionary bonuses   | 酌情花紅                | <b>1,695</b>   | 1,583                             |
| Pension scheme contributions                                      | 退休金計劃供款             | <b>81</b>  | 15                                |
| Subtotal  | 小計                  | <b>3,883</b>   | 3,545                             |
| Total   | 總計                  | <b>4,699</b>   | 4,325                             |

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9. DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S  
REMUNERATION (continued)

9. 董事及行政總裁薪酬(續)

|   |                 | Salaries,<br>allowances<br>and benefits | Discretionary       | Pension<br>scheme | Total   |       |
|---|-----------------|---|---------------------|-------------------|---------|-------|
|   |                 | Fees<br>in kind                         | bonuses             | contributions     |         |       |
|   |                 | 薪金、津貼及<br>袍金                            | 酌情花紅                | 退休金<br>計劃供款       | 總計      |       |
|   |                 | RMB'000                                 | RMB'000             | RMB'000           | RMB'000 |       |
|   |                 | 人民幣千元                                   | 人民幣千元               | 人民幣千元             | 人民幣千元   |       |
|   |                 |   | (note ii)<br>(附註ii) |                   |         |       |
| <b>2023</b>                                 | <b>2023年</b>    |   |                     |                   |         |       |
| <b>Executive directors:</b>                 | <b>執行董事:</b>    |   |                     |                   |         |       |
| Liu Jia (note iii)                          | 劉嘉(附註iii)       | —                                       | 1,296               | 919               | 52      | 2,267 |
| Ma Heming (note iv)                         | 馬賀明(附註iv)       | —                                       | 756                 | 776               | 29      | 1,561 |
| Subtotal                                    | 小計              | —                                       | 2,052               | 1,695             | 81      | 3,828 |
| <b>Non-executive directors:</b>             | <b>非執行董事:</b>   |   |                     |                   |         |       |
| Wang Yun (note v)                           | 王雲(附註v)         | —                                       | —                   | —                 | —       | —     |
| Zhuang Minrong (note v)                     | 莊民榮(附註v)        | —                                       | —                   | —                 | —       | —     |
| Yin Junyan (note viii)                      | 尹俊妍(附註viii)     | —                                       | —                   | —                 | —       | —     |
| Subtotal                                    | 小計              | —                                       | —                   | —                 | —       | —     |
| <b>Independent Non-executive directors:</b> | <b>獨立非執行董事:</b> |   |                     |                   |         |       |
| Tsoi David (note vi)                        | 蔡大維(附註vi)       | 204                                     | 12                  | —                 | —       | 216   |
| Shek Lai Him, Abraham (note vi)             | 石禮謙(附註vi)       | 204                                     | 14                  | —                 | —       | 218   |
| Lee Jor Hung (note vi)                      | 李佐雄(附註vi)       | 204                                     | 18                  | —                 | —       | 222   |
| Wang Cheng Yue (note vii)                   | 汪長禹(附註vii)      | 204                                     | 11                  | —                 | —       | 215   |
| Subtotal                                    | 小計              | 816                                     | 55                  | —                 | —       | 871   |
| Total                                       | 總計              | 816                                     | 2,107               | 1,695             | 81      | 4,699 |

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## 9. DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S REMUNERATION (continued)

## 9. 董事及行政總裁薪酬(續)

|   |                 | Fees    | Salaries, allowances and benefits in kind | Discretionary bonuses | Pension scheme contributions | Total   |
|---|-----------------|---------|---|-----------------------|------------------------------|---------|
|   |                 | 袍金      | 薪金、津貼及實物利益                                | 酌情花紅                  | 退休金計劃供款                      | 總計      |
|   |                 | RMB'000 | RMB'000                                   | RMB'000               | RMB'000                      | RMB'000 |
|   |                 | 人民幣千元   | 人民幣千元                                     | 人民幣千元                 | 人民幣千元                        | 人民幣千元   |
|   |                 |         |   | (note ii)<br>(附註ii)   |                              |         |
| 2022  | 2022年           |         |   |                       |                              |         |
| <b>Executive directors:</b>                 | <b>執行董事:</b>    |         |   |                       |                              |         |
| Liu Jia (note iii)                          | 劉嘉(附註iii)       | —       | 1,186                                     | 859                   | 15                           | 2,060   |
| Ma Heming (note iv)                         | 馬賀明(附註iv)       | —       | 687                                       | 724                   | —                            | 1,411   |
| Subtotal                                    | 小計              | —       | 1,873                                     | 1,583                 | 15                           | 3,471   |
| <b>Non-executive directors:</b>             | <b>非執行董事:</b>   |         |   |                       |                              |         |
| Wang Yun (note v)                           | 王雲(附註v)         | —       | —   | —                     | —                            | —       |
| Zhuang Minrong (note v)                     | 莊民榮(附註v)        | —       | —   | —                     | —                            | —       |
| Subtotal                                    | 小計              | —       | —   | —                     | —                            | —       |
| <b>Independent Non-executive directors:</b> | <b>獨立非執行董事:</b> |         |   |                       |                              |         |
| Tsoi David (note vi)                        | 蔡大維(附註vi)       | 195     | 17  | —                     | —                            | 212     |
| Shek Lai Him, Abraham (note vi)             | 石禮謙(附註vi)       | 195     | 18  | —                     | —                            | 213     |
| Lee Jor Hung (note vi)                      | 李佐雄(附註vi)       | 195     | 23  | —                     | —                            | 218     |
| Yu Pauline Wah Ling (note vi)               | 于華玲(附註vi)       | 127     | 8   | —                     | —                            | 135     |
| Wang Cheng Yue (note vii)                   | 汪長禹(附註vii)      | 68      | 8   | —                     | —                            | 76      |
| Subtotal                                    | 小計              | 780     | 74  | —                     | —                            | 854     |
| Total                                       | 總計              | 780     | 1,947                                     | 1,583                 | 15                           | 4,325   |

## Notes:

- (i) During the year, no emoluments were paid by the Group to the directors or any of the five highest paid individuals set out in note 10 below as an inducement to join or upon joining the Group or as compensation for loss of office. No remuneration was paid to the two (2022: two) non-executive directors during the year.
- (ii) Discretionary bonuses are determined by reference to the performance of individuals and the Group.
- (iii) Mr. Liu Jia was appointed as a director on 1 September 2000 and re-designated as an executive director and the chairman of the Company on 16 January 2018 for a specific term of three years. His service contract was renewed as an executive director and the chairman of the Company on 16 January 2021 for a specific term of three years. He was also the chief executive officer of the Company during the years ended 31 December 2023 and 2022.

## 附註:

- (i) 於本年內，本集團概無向董事或下文附註10所載任何五名最高薪酬人士支付酬金作為加入或加入本集團後的獎勵或作為離職補償。年內兩名(2022年：兩名)非執行董事概無獲支付薪酬。
- (ii) 酌情花紅乃參考個人及本集團表現釐定。
- (iii) 劉嘉先生於2000年9月1日獲委任為董事，並於2018年1月16日獲調任為本公司執行董事兼主席，指定任期為三年。彼擔任本公司執行董事兼主席的服務合約已於2021年1月16日續期，指定任期為三年。彼於截至2023年及2022年12月31日止年度亦為本公司行政總裁。



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**9. DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S REMUNERATION (continued)**

Notes: (continued)

- (iv) Mr. Ma Heming was appointed as an executive director on 15 April 2021 for a specific term of three years.
- (v) Ms. Wang Yun and Mr. Zhuang Minrong were appointed on 26 August 2021 as non-executive directors. The non-executive directors of the Company are appointed for a specific term of three years. Ms. Wang Yun had resigned as non-executive director with effect from 12 December 2023.
- (vi) Mr. Tsoi David, Mr. Shek Lai Him, Abraham, Mr. Lee Jor Hung and Ms. Yu Pauline Wah Ling were appointed as independent non-executive directors with effect from 16 January 2018. The independent non-executive directors of the Company are appointed for a specific term of three years. Their letters of appointment as independent non-executive directors were renewed on 16 January 2021 for a specific term of three years. Ms. Yu Pauline Wah Ling had resigned as an independent non-executive director with effect from 26 August 2022.
- (vii) Mr. Wang Cheung Yue was appointed on 26 August 2022 as an independent non-executive director. The independent non-executive director of the Company is appointed for a specific term of three years.
- (viii) Ms. Yin Junyan was appointed on 12 December 2023 as non-executive director. The non-executive director of the Company is appointed for a specific term of three years.

There was no arrangement under which a director or the chief executive officer waived or agreed to waive any remuneration during the year (2022: Nil).

**9. 董事及行政總裁薪酬(續)**

附註：(續)

- (iv) 馬賀明先生於2021年4月15日獲委任為執行董事，指定任期為三年。
- (v) 王雲女士及莊民榮先生於2021年8月26日獲委任為非執行董事。本公司非執行董事獲委任的指定任期為三年。王雲女士已辭任非執行董事，自2023年12月12日起生效。
- (vi) 蔡大維先生、石禮謙先生、李佐雄先生及于華玲女士獲委任為獨立非執行董事，自2018年1月16日起生效。本公司獨立非執行董事獲委任的指定期限為三年。彼等擔任獨立非執行董事的委任函已於2021年1月16日續期，指定任期為三年。于華玲女士已辭任獨立非執行董事，於2022年8月26日起生效。
- (vii) 汪長禹先生於2022年8月26日獲委任為獨立非執行董事。本公司獨立非執行董事獲委任的指定任期為三年。
- (viii) 尹俊妍女士於2023年12月12日獲委任為非執行董事。本公司非執行董事的指定任期為三年。

於年內概無董事或行政總裁放棄或同意放棄任何薪酬的安排(2022年：無)。

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## 10. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees during the year included two directors (2022: two directors), details of whose remuneration are set out in note 9 above. Details of the remuneration for the year of the remaining three (2022: three) highest paid employees who are neither a director nor chief executive officer of the Company are as follows:

|   |            | <b>2023</b><br><b>2023年</b><br><b>RMB'000</b><br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|---|------------|--|-----------------------------------|
| Salaries, allowances and benefits in kind | 薪金、津貼及實物利益 | <b>1,778</b>   | 1,630                             |
| Discretionary bonuses                     | 酌情花紅       | <b>429</b>   | 406                               |
| Pension scheme contributions              | 退休金計劃供款    | <b>72</b>  | 46                                |
|   |            | <b>2,279</b>   | 2,082                             |

The number of non-director and non-chief executive officer highest paid employees whose remuneration fell within the following band is as follows:

|                      |               | <b>Number of employees</b><br>僱員人數 |               |
|----------------------|---------------|------------------------------------|---------------|
|                      |               | <b>2023</b><br><b>2023年</b>        | 2022<br>2022年 |
| Nil to HK\$1,000,000 | 零至1,000,000港元 | <b>3</b>                           | 3             |

## 10. 五名最高薪酬僱員

年內，五名最高薪酬僱員包括兩名董事(2022年：兩名董事)，其薪酬詳情載於上文附註9。年內其餘三名(2022年：三名)最高薪酬僱員(並非本公司董事或行政總裁)的薪酬詳情如下：

酬金介乎下列範圍的非董事及非行政總裁最高薪酬僱員的人數如下：

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## 11. INCOME TAX

No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong during the year (2022: Nil). Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates.

|                       |           | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|-----------------------|-----------|-----------------------------------|-----------------------------------|
| Current tax — the PRC | 即期稅項 — 中國 |                                   |                                   |
| CIT                   | 企業所得稅     | 2,392                             | 3,633                             |
| Deferred tax          | 遞延稅項      | 3,908                             | 3,118                             |
| Withholding tax       | 預扣稅       | 734                               | —                                 |
| Total                 | 總計        | 7,034                             | 6,751                             |

A reconciliation of the tax expense applicable to profit before tax at the statutory tax rates for the jurisdictions in which the Company and the majority of its subsidiaries are domiciled to the tax expense at the effective tax rate is as follows:

|  |                      | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|--|----------------------|-----------------------------------|-----------------------------------|
| Profit before tax  | 稅前利潤                 | 26,292                            | 28,804                            |
| Tax at the statutory tax rates   | 按法定稅率計算的稅項           | 7,257                             | 8,002                             |
| Preferential tax rates   | 優惠稅率                 | (428)                             | (642)                             |
| Expenses not deductible for tax  | 不可扣稅開支               | 2,855                             | 3,154                             |
| Income not subject to tax  | 毋須課稅收入               | (1,382)                           | (2,281)                           |
| Deductible temporary differences not recognised                                      | 未確認可扣減暫時差異           | (1,551)                           | (1,000)                           |
| Effect of withholding tax on the distributed profits of the Group's PRC subsidiaries | 本集團中國附屬公司可分派利潤預扣稅的影響 | 734                               | —                                 |
| Other  | 其他                   | (451)                             | (482)                             |
| Tax expense at the Group's effective rate  | 按本集團實際稅率計算的稅項開支      | 7,034                             | 6,751                             |

## 11. 所得稅

由於本集團年內並無於香港產生任何應課稅利潤，因此並無作出香港利得稅撥備(2022年：無)。其他地區應課稅利潤的稅項則根據本集團經營業務所在司法權區的現行稅率計算。

使用本公司及其大部分附屬公司所在司法權區的法定稅率計算的稅前利潤的適用稅項開支與按實際稅率計算的稅項開支的對賬如下：

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**11. INCOME TAX (continued)**

All subsidiaries of the Company established and operating in the PRC are subject to the PRC CIT at an applicable rate of 25%.

Pursuant to “*Announcement on Further Implementing the Preferential Income Tax Policies for Micro and Small Enterprises (Announcement No. 13 [2022])*” and “*Announcement on the Preferential Income Tax Policies for Micro and Small Enterprises and Sole Proprietorship Enterprises (Announcement No. 6 [2023])*”, Chengdu Everbright Property Management Co., Ltd. and Chengdu Sing Kong City Real Estate Co., Ltd. fall within the eligible industry category and are eligible to enjoy the preferential income tax rate of 5% (a reduced rate of 25% of the taxable income amount, and be subject to corporate income tax at a 20% tax rate for income that does not exceed RMB3,000,000) for the year ended 31 December 2023 (2022: 2.5% for taxable income that does not exceed RMB1,000,000 and 5% for taxable income that exceeds RMB1,000,000 but does not exceed RMB3,000,000).

Tax for other entities of the Group is charged at their respective applicable income tax rates ruling in the relevant jurisdictions.

Pursuant to the PRC Corporate Income Tax Law, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in Chinese Mainland. The requirement is effective from 1 January 2008 and applies to earnings after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between Chinese Mainland and the jurisdiction of the foreign investors. For the Group, the applicable rate is 5% or 10% (2022: 5% or 10%). The Group is therefore liable for withholding taxes on dividends distributed by those subsidiaries established in Chinese Mainland in respect of earnings generated from 1 January 2008.

**11. 所得稅(續)**

本公司於中國成立及經營的所有附屬公司均須按25%的適用稅率繳納中國企業所得稅。

根據《關於進一步實施小微企業所得稅優惠政策的公告([2022]年第13號)》及《關於小微企業和個體工商戶所得稅優惠政策的公告([2023]年第6號)》，成都光大物業管理有限公司及成都新港城置業有限公司屬合資格的產業類別，因此有資格在截至2023年12月31日止年度享受5%（對應納所得稅額不超過人民幣3,000,000元的部分，該額減按25%計入應納稅所得額，按20%的稅率繳納企業所得稅）的所得稅優惠稅率（2022年：2.5%（對應納稅所得額不超過人民幣1,000,000元的部分）及5%（對應納稅所得額超過人民幣1,000,000元但不超過人民幣3,000,000元的部分））。

本集團其他實體的稅項按有關司法權區規定彼等各自的適用所得稅稅率繳納。

根據中國企業所得稅法，倘於中國內地成立的外資企業向外資投資者宣派股息，須繳納10%預扣稅。此規定於2008年1月1日生效，並適用於2007年12月31日後賺取的盈利。若外資投資者所屬司法權區與中國內地有稅務條約，外資投資者可申請較低預扣稅率。就本集團而言，適用稅率為5%或10%（2022年：5%或10%）。因此，本集團須就2008年1月1日起賺取的盈利，就於中國內地成立的該等附屬公司分派的股息繳納預扣稅。

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## 12. DIVIDENDS

## 12. 股息

|   |   | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|---|---|-----------------------------------|-----------------------------------|
| Final dividend paid in respect of the year ended 31 December 2022<br>— RMB1.90 cents (2021: RMB0.99 cents) per ordinary share | 截至2022年12月31日止年度派付的末期股息—每股普通股人民幣1.90分(2021年:人民幣0.99分) | 8,387                             | 4,370                             |
| Interim dividend — RMB1.06 cents (2022: Nil) per ordinary share   | 中期股息—每股普通股人民幣1.06分(2022年:無)                           | 4,678                             | —                                 |
| Proposed final dividend — RMB0.6 cents (2022: RMB1.90 cents) per ordinary share   | 建議末期股息—每股普通股人民幣0.6分(2022年:人民幣1.90分)                   | 2,648                             | 8,387                             |

The proposed final dividend for the year is subject to the approval of the Company's shareholders at the forthcoming annual general meeting. The final dividend proposed after the end of the reporting period has not been recognised as liabilities at the end of the reporting period.

年內建議末期股息須待本公司股東於即將舉行的股東周年大會上批准，方可作實。報告期末後的建議末期股息並無於報告期末確認為負債。

## 13. EARNINGS PER SHARE

## 13. 每股盈利

The calculation of the basic earnings per share amounts is based on the profit for the year attributable to equity shareholders of the Company of RMB19,258,000 (2022: RMB22,053,000), and the weighted average number of ordinary shares of 441,400,000 (2022: 441,400,000) in issue during the year.

年內，每股基本盈利乃按本公司權益股東應佔年內利潤人民幣19,258,000元(2022年:人民幣22,053,000元)及已發行的加權平均普通股股數441,400,000股(2022年:441,400,000股)計算。

The Group had no potentially dilutive ordinary shares in issue during the years ended 31 December 2023 and 2022.

截至2023年及2022年12月31日止年度，本集團並無任何潛在攤薄已發行普通股。

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#### 14. INVESTMENT PROPERTIES

#### 14. 投資物業

|                                      |           | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|--------------------------------------|-----------|-----------------------------------|-----------------------------------|
| Carrying amount at 1 January         | 於1月1日的賬面值 | 954,100                           | 953,700                           |
| Additions, at cost                   | 添置，按成本    | 92                                | 277                               |
| Net gain from fair value adjustments | 公允價值調整淨收益 | 5,308                             | 123                               |
| Carrying amount at end of year       | 年末賬面值     | 959,500                           | 954,100                           |

The Group's investment properties consist of three commercial properties in the PRC. The directors of the Company have determined that the investment properties were commercial properties based on the nature, characteristics and risks of each property. The Group's investment properties were revalued on 31 December 2023 based on valuations performed by Landscope Christie's International Real Estate, independent professionally qualified valuers, at RMB959,500,000 (2022: RMB954,100,000). Each year, the Group's management decides to appoint which external valuer to be responsible for the external valuations of the Group's properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The Group's management has discussions with the valuer on the valuation assumptions and valuation results twice a year when the valuation is performed for interim and annual financial reporting.

Most of the investment properties of the Group are leased to third parties under operating leases, further summary details of which are included in note 16 to the financial statements.

本集團投資物業包括位於中國的三項商業物業。本公司董事認為基於各項物業的性質、特徵及風險，投資物業屬商業物業。按照獨立合資格專業估值師Landscape Christie's International Real Estate進行的估值，本集團的投資物業於2023年12月31日經重新估值為人民幣959,500,000元(2022年：人民幣954,100,000元)。本集團管理層每年決定委任外聘估值師負責對本集團物業進行外部估值。甄選標準包括市場知識、聲譽、獨立性及是否保持專業標準。就中期及年度財務報告進行估值時，本集團管理層每年與估值師討論兩次估值假設及估值結果。

本集團大部分投資物業根據經營租賃租予第三方，有關更多詳細概述載於財務報表附註16。

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#### 14. INVESTMENT PROPERTIES (continued)

##### Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's investment properties:

2023

|  | Fair value measurement using<br>公允價值計量採用   |  |   | Total<br>總計 |
|--|--|--|---|-------------|
|  | Quoted prices<br>in active<br>markets<br>活躍市場的<br>報價<br>(Level 1)<br>(第一層)<br>RMB'000<br>人民幣千元 | Significant<br>observable<br>inputs<br>重大可觀察<br>參數<br>(Level 2)<br>(第二層)<br>RMB'000<br>人民幣千元 | Significant<br>unobservable<br>inputs<br>重大不可觀察<br>參數<br>(Level 3)<br>(第三層)<br>RMB'000<br>人民幣千元 |             |
| Recurring fair value measurement for:<br>Commercial properties | 定期公允價值計量：<br>商業物業  | —  | —   | 959,500     |

2022

|  | Fair value measurement using<br>公允價值計量採用   |  |   | Total<br>總計 |
|--|--|--|---|-------------|
|  | Quoted prices<br>in active<br>markets<br>活躍市場的<br>報價<br>(Level 1)<br>(第一層)<br>RMB'000<br>人民幣千元 | Significant<br>observable<br>inputs<br>重大可觀察<br>參數<br>(Level 2)<br>(第二層)<br>RMB'000<br>人民幣千元 | Significant<br>unobservable<br>inputs<br>重大不可觀察<br>參數<br>(Level 3)<br>(第三層)<br>RMB'000<br>人民幣千元 |             |
| Recurring fair value measurement for:<br>Commercial properties | 定期公允價值計量：<br>商業物業  | —  | —   | 954,100     |

During the year, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 (2022: Nil).

#### 14. 投資物業(續)

##### 公允價值分層

下表說明本集團投資物業的公允價值計量分層：

2023年

2022年

於年內，第一層與第二層之間並無公允價值計量轉移，第三層亦無公允價值計量轉入或轉出(2022年：無)。

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**14. INVESTMENT PROPERTIES (continued)**

**14. 投資物業(續)**

Reconciliation of fair value measurements categorised within Level 3 of the fair value hierarchy:

第三層公允價值分層分類的公允價值計量對賬：

|   |                                | <b>RMB'000</b><br>人民幣千元 |
|---|--------------------------------|-------------------------|
| Carrying amount at 1 January 2022                                 | 於2022年1月1日的賬面值                 | 953,700                 |
| Additions   | 添置                             | 277                     |
| Net gain from fair value adjustments recognised in profit or loss | 於損益確認公允價值調整淨收益                 | 123                     |
| Carrying amount at 31 December 2022 and 1 January 2023            | 於2022年12月31日及<br>2023年1月1日的賬面值 | <b>954,100</b>          |
| Additions   | 添置                             | <b>92</b>               |
| Net gain from fair value adjustments recognised in profit or loss | 於損益確認公允價值調整淨收益                 | <b>5,308</b>            |
| Carrying amount at 31 December 2023                               | 於2023年12月31日的賬面值               | <b>959,500</b>          |



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#### 14. INVESTMENT PROPERTIES (continued)

Set out below is a summary of the valuation techniques used and the key inputs to the valuation of investment properties:

| Description           | Valuation technique        | Unobservable inputs   | Range of unobservable inputs           | Relationship of unobservable inputs to fair value                    |
|-----------------------|----------------------------|---|--|--|
| 說明                    | 估值方法                       | 不可觀察輸入值   | 不可觀察輸入值範圍                              | 不可觀察輸入值與公允價值的關係  |
| Investment properties | Market comparison approach | Adjustment of comparables for difference of transaction time and physical attributes between the subject property | -39% to 36%<br>(2022: -24% to 16%)     | The higher the sales value of comparables, the higher the fair value |
| 投資物業                  | 市場比較法                      | 標的物業的交易時間與物理屬性之差異的對比值調整   | -39%至36%<br>(2022年:-24%至16%)           | 可比銷售額越高, 公允價值越高  |
|                       | Term and reversion method  | Capitalisation rate   | 5.75% to 6.5%<br>(2022: 5.75% to 6.5%) | The higher the capitalisation rate, the lower the fair value         |
|                       | 年期及復歸法                     | 資本化率  | 5.75%至6.5%<br>(2022年: 5.75%至6.5%)      | 資本化率越高, 公允價值越低   |

Certain investment properties located in the PRC are partially owner-occupied and partially subject to existing tenancies as at the date of valuation. In this connection, for the property interests in vacant possession, the fair value has been determined, assuming vacant possession could be immediately available as at the date of valuation, using the market comparison approach by reference to recent sales price of comparable properties, adjusted to the difference of transaction time and physical attributes between the subject property. For the tenanted property interests, the fair value has been determined on the basis of capitalisation of the net income derived from the existing tenancies with due allowance for reversionary income potential of the respective properties and where appropriate, also made reference to the comparable market transactions.

#### 14. 投資物業(續)

以下載列所用估值方法概要及投資物業估值主要輸入值:

若干位於中國的投資物業, 於估值日期, 部分為業主佔用, 部分還在現有租約的規限。為此, 對於空置管有的物業權益, 其公允價值確定時假設空置管有權於估值日期可立即取得, 使用市場比較法參考可比物業的近期市價並就標的物業的交易時間與物理屬性之差異作出調整。對於租賃物業權益, 公允價值乃以當前租約產生之淨收益的資本化為基礎確定, 並考慮到各物業的復歸收入潛力, 以及(如適當)參考可資比較市場交易。

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15. PROPERTY, PLANT AND EQUIPMENT

15. 物業、廠房及設備

|   |                            | <b>Buildings<br/>held for<br/>own use<br/>持作自用樓宇<br/>RMB'000<br/>人民幣千元</b> | <b>Equipment<br/>and others<br/>設備及其他<br/>RMB'000<br/>人民幣千元</b> | <b>Total<br/>總計<br/>RMB'000<br/>人民幣千元</b> |
|---|----------------------------|--|---|---|
| <b>Cost:</b>  | <b>成本：</b>                 |  |   |   |
| At 1 January 2022                                   | 於2022年1月1日                 | 121  | 4,105   | 4,226                                     |
| Additions   | 添置                         | —  | 62  | 62  |
| Exchange realignment                                | 匯兌調整                       | —  | 69  | 69  |
| At 31 December 2022 and<br>1 January 2023           | 於2022年12月31日及<br>2023年1月1日 | <b>121</b>   | <b>4,236</b>  | <b>4,357</b>                              |
| Additions   | 添置                         |  | <b>386</b>  | <b>386</b>                                |
| Disposal  | 出售                         | —  | <b>(262)</b>  | <b>(262)</b>                              |
| Exchange realignment                                | 匯兌調整                       |  | <b>12</b>   | <b>12</b>                                 |
| At 31 December 2023                                 | 於2023年12月31日               | <b>121</b>   | <b>4,372</b>  | <b>4,493</b>                              |
| <b>Accumulated depreciation<br/>and impairment:</b> | <b>累計折舊及減值：</b>            |  |   |   |
| At 1 January 2022                                   | 於2022年1月1日                 | 16   | 2,821   | 2,837                                     |
| Charge during the year                              | 年內扣除                       | 6  | 152   | 158                                       |
| Exchange realignment                                | 匯兌調整                       | —  | 26  | 26  |
| At 31 December 2022 and<br>1 January 2023           | 於2022年12月31日及<br>2023年1月1日 | <b>22</b>  | <b>2,999</b>  | <b>3,021</b>                              |
| Charge during the year                              | 年內扣除                       | <b>6</b>   | <b>158</b>  | <b>164</b>                                |
| Disposal  | 出售                         | —  | <b>(239)</b>  | <b>(239)</b>                              |
| Exchange realignment                                | 匯兌調整                       | —  | <b>6</b>  | <b>6</b>                                  |
| At 31 December 2023                                 | 於2023年12月31日               | <b>28</b>  | <b>2,924</b>  | <b>2,952</b>                              |
| <b>Net carrying amount:</b>                         | <b>賬面淨值：</b>               |  |   |   |
| At 31 December 2023                                 | 於2023年12月31日               | <b>93</b>  | <b>1,448</b>  | <b>1,541</b>                              |
| At 31 December 2022                                 | 於2022年12月31日               | 99   | 1,237   | 1,336                                     |

The buildings held for own use are located in the PRC and the relevant interests are wholly owned by the Group.

自用樓宇位於中國，相關權益由本集團全部擁有。

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## 16. LEASES

### The Group as a lessee

The Group has a lease contract for office premise in Hong Kong used in its operations. The lease of the office premise has a lease term of 3 years (2022: 3 years). Generally, the Group is restricted from assigning and subleasing the leased asset.

#### (a) Right-of-use asset

The carrying amounts of the Group's right-of-use asset and the movements during the year are as follows:

|  |                        | <b>RMB'000</b><br>人民幣千元 |
|--|------------------------|-------------------------|
| As at 1 January 2022                         | 於2022年1月1日             | 3,468                   |
| Depreciation charge                          | 折舊費用                   | (1,151)                 |
| Exchange realignment                         | 匯兌調整                   | 276                     |
| As at 31 December 2022 and<br>1 January 2023 | 於2022年12月31日及2023年1月1日 | <b>2,593</b>            |
| Depreciation charge                          | 折舊費用                   | <b>(1,206)</b>          |
| Exchange realignment                         | 匯兌調整                   | <b>29</b>               |
| As at 31 December 2023                       | 於2023年12月31日           | <b>1,416</b>            |

## 16. 租賃

### 本集團作為承租人

本集團就營運所用香港辦公場所訂有租賃合約。辦公場所租約的租期為三年(2022年:三年)。本集團通常不得轉讓及分租租賃資產。

#### (a) 使用權資產

本集團使用權資產賬面值及年內變動如下:

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## 16. LEASES (continued)

### The Group as a lessee (continued)

#### (b) Lease liabilities

The carrying amount of the Group's lease liabilities and the movements during the year are as follows:

|  |                        | <b>RMB'000</b><br>人民幣千元 |
|--|------------------------|-------------------------|
| As at 1 January 2022                             | 於2022年1月1日             | 3,470                   |
| Accretion of interest recognised during the year | 年內確認利息增加               | 62                      |
| Payments   | 付款                     | (1,218)                 |
| Exchange realignment                             | 匯兌調整                   | 275                     |
| As at 31 December 2022 and 1 January 2023        | 於2022年12月31日及2023年1月1日 | <b>2,589</b>            |
| Accretion of interest recognised during the year | 年內確認利息增加               | <b>41</b>               |
| Payments   | 付款                     | <b>(1,232)</b>          |
| Exchange realignment                             | 匯兌調整                   | <b>30</b>               |
| As at 31 December 2023                           | 於2023年12月31日           | <b>1,428</b>            |

|                     |       | <b>2023</b><br><b>2023年</b><br><b>RMB'000</b><br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|---------------------|-------|--|-----------------------------------|
| Analysed into:      | 分析為：  |  |                                   |
| Current portion     | 即期部分  | <b>1,222</b>   | 1,181                             |
| Non-current portion | 非即期部分 | <b>206</b>   | 1,408                             |
|                     |       | <b>1,428</b>   | 2,589                             |

The maturity analysis of lease liabilities is disclosed in note 29(d) to the financial statements.

租賃負債到期分析於財務報表附註29(d)披露。

## 16. 租賃(續)

### 本集團作為承租人(續)

#### (b) 租賃負債

本集團租賃負債賬面值及年內變動如下：

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**16. LEASES (continued)**

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

**(c) The amounts recognised in profit or loss in relation to leases are as follows:**

|   |           | <b>2023</b><br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|---|-----------|--|-----------------------------------|
| Interest on lease liabilities             | 租賃負債利息    | <b>41</b>                                | 62                                |
| Depreciation charge of right-of-use asset | 使用權資產折舊費用 | <b>1,206</b>                             | 1,151                             |
| Total amount recognised in profit or loss | 於損益確認總金額  | <b>1,247</b>                             | 1,213                             |

**(d) The total cash outflow for leases is disclosed in note 24(b) to the financial statements.**

**16. 租賃(續)**

**本集團作為承租人(續)**

**(c) 就租賃於損益確認的金額如下：**

**(d) 租賃的現金流出總額於財務報表附註24(b)披露。**

## 16. LEASES (continued)

### The Group as a lessor

The Group leases its investment properties (note 14) consisting of three commercial properties in the PRC under operating lease arrangements. The terms of the leases generally require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions. Rental income recognised by the Group during the year was RMB33,234,000 (2022: RMB38,295,000), details of which are included in note 5 to the financial statements.

At 31 December 2023, the undiscounted lease payments receivable by the Group in future periods under non-cancellable operating leases with its tenants are as follows:

## 16. 租賃(續)

### 本集團作為出租人

本集團根據經營租賃安排出租其投資物業(附註14)，當中包括三項位於中國的商業物業。租期一般要求租戶支付擔保按金及根據當時市況提供週期租賃調整。本集團年內已確認租金收入人民幣33,234,000元(2022年：人民幣38,295,000元)，詳情載於財務報表附註5。

於2023年12月31日，本集團根據與租戶訂立的不可撤銷經營租賃於未來期間應收未貼現租賃付款如下：

|   |           | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|---|-----------|-----------------------------------|-----------------------------------|
| Within one year                         | 一年內       | 24,501                            | 22,220                            |
| After one year but within two years     | 一年後但兩年內   | 22,308                            | 19,234                            |
| After two years but within three years  | 兩年後但三年內   | 21,570                            | 17,416                            |
| After three years but within four years | 三年後但四年內   | 20,694                            | 16,587                            |
| After four years but within five years  | 四年後但五年內   | 20,093                            | 15,666                            |
| After five years                        | 五年後       | 34,807                            | 43,871                            |
| <b>Total</b>                            | <b>總計</b> | <b>143,973</b>                    | 134,994                           |

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**17. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS**

**17. 貿易及其他應收款項及預付款項**

|                                   | Notes<br>附註     | <b>2023</b><br><b>2023年</b><br><b>RMB'000</b><br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|-----------------------------------|-----------------|--|-----------------------------------|
| Trade receivables                 | 貿易應收款項          | <b>8,615</b>   | 6,472                             |
| Impairment                        | 減值              | <b>(1,622)</b>   | (1,243)                           |
| Net carrying amount               | 賬面淨值 (a)        | <b>6,993</b>   | 5,229                             |
| Other receivables and prepayments | 其他應收款項及預付款項 (b) | <b>2,232</b>   | 2,784                             |
|                                   |                 | <b>9,225</b>   | 8,013                             |

(a) Trade receivables are due for payment pursuant to the terms of the agreements. Normally, the Group does not obtain collateral from customers.

(a) 根據協議條款，貿易應收款項到期支付。本集團通常不會收取客戶的抵押品。

An ageing analysis of the trade receivables as at the end of the reporting period, based on the payment schedule and net of loss allowance, is as follows:

基於付款時間表及虧損撥備淨額，報告期末的貿易應收款項賬齡分析如下：

|                |       | <b>2023</b><br><b>2023年</b><br><b>RMB'000</b><br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|----------------|-------|--|-----------------------------------|
| Within 1 month | 1個月內  | <b>6,993</b>   | 4,361                             |
| 1 to 2 months  | 1至2個月 | —  | 243                               |
| 2 to 3 months  | 2至3個月 | —  | 625                               |
| Total          | 總計    | <b>6,993</b>   | 5,229                             |

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**17. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS (continued)**

(a) (continued)

The movements in the loss allowance for impairment of trade receivables are as follows:

|                                     |             | <b>2023</b><br><b>2023年</b><br><b>RMB'000</b><br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|-------------------------------------|-------------|--|-----------------------------------|
| At beginning of year                | 年初          | <b>1,243</b>   | 529                               |
| Impairment losses, net (note 8)     | 減值虧損淨額(附註8) | <b>704</b>   | 714                               |
| Amount written off as uncollectible | 已撇銷為無法收回的款項 | <b>(325)</b>   | —                                 |
| At end of year                      | 年末          | <b>1,622</b>   | 1,243                             |

An impairment analysis is performed at each reporting date using a provision matrix to measure ECLs. As the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the Group's different customer bases. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Trade receivables are written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the customer does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

**17. 貿易及其他應收款項及預付款項 (續)**

(a) (續)

貿易應收款項的減值虧損撥備變動如下：

於各報告日期採用撥備矩陣進行減值分析，以計量預期信貸虧損。由於本集團的歷史信貸虧損經驗並未表明不同客戶類別的虧損模式有顯著差異，因此並無根據本集團不同客戶群進一步區分基於過期狀態的虧損撥備。該計算反映或然率加權結果、貨幣時值及於報告日期可得的有關過往事項、當前狀況及未來經濟條件預測的合理及可靠資料。倘並無實際可收回的前景，貿易應收款項(部分或全部)會被撇銷。此乃本集團認為客戶並無資產或收入來源可產生足夠的現金流以償還將予撇銷的款項之一般情況。



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**17. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS (continued)**

(a) (continued)

Set out below is the information about the credit risk exposure on the Group's trade receivables using a provision matrix:

**As at 31 December 2023**

|                                  |               | Current<br>即期 | Past due<br>within<br>90 days<br>逾期90日內 | Past due<br>over<br>90 days<br>逾期超過90日 | Total<br>總計 |
|----------------------------------|---------------|---------------|---|--|-------------|
| Expected credit loss rate        | 預期信貸虧損率       | 1.2%          | 0.0%                                    | 100.0%                                 | 18.8%       |
| Gross carrying amount (RMB'000)  | 賬面總值(人民幣千元)   | 7,078         | —                                       | 1,537                                  | 8,615       |
| Expected credit losses (RMB'000) | 預期信貸虧損(人民幣千元) | 85            | —                                       | 1,537                                  | 1,622       |

As at 31 December 2022

於2022年12月31日

|                                  |               | Current<br>即期 | Past due<br>within<br>90 days<br>逾期90日內 | Past due<br>over<br>90 days<br>逾期超過90日 | Total<br>總計 |
|----------------------------------|---------------|---------------|---|--|-------------|
| Expected credit loss rate        | 預期信貸虧損率       | 1.4%          | 43.5%                                   | 100.0%                                 | 19.2%       |
| Gross carrying amount (RMB'000)  | 賬面總值(人民幣千元)   | 4,422         | 1,536                                   | 514                                    | 6,472       |
| Expected credit losses (RMB'000) | 預期信貸虧損(人民幣千元) | 61            | 668                                     | 514                                    | 1,243       |

(b) The financial assets included in the balances relate to receivables for which there was no recent history of default and past due amounts. As at 31 December 2023 and 2022, the loss allowance was assessed to be minimal.

**17. 貿易及其他應收款項及預付款項 (續)**

(a) (續)

以下載列有關使用撥備矩陣計算的本集團貿易應收款項信貸風險的資料：

於2023年12月31日

(b) 餘額中的金融資產與近期無違約記錄及過往逾期金額的應收款項有關。於2023年及2022年12月31日，虧損撥備評估為甚微小。

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## 18. CASH AND BANK BALANCES

## 18. 現金及銀行結餘

|  |                      | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|--|----------------------|-----------------------------------|-----------------------------------|
| Deposits with banks  | 銀行存款                 | 222,189                           | 214,885                           |
| Cash on hand   | 庫存現金                 | 22                                | 23                                |
| Cash and bank balances   | 現金及銀行結餘              | 222,211                           | 214,908                           |
| Less: Time deposits with original maturity of more than three months when acquired | 減：於收購時原到期日超過三個月的定期存款 | (67,967)                          | (61,636)                          |
| Cash and cash equivalents  | 現金及現金等價物             | 154,244                           | 153,272                           |

At the end of the reporting period, the cash and bank balances of the Group denominated in RMB amounted to RMB98,726,000 (2022: RMB95,425,000). The RMB is not freely convertible into other currencies, however, under Chinese Mainland's Foreign Exchange Control Regulations and Administration of Settlement, and Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short term time deposits, of which the original maturity was three months or less, are made depending on the immediate cash requirements of the Group, and earn interest at the respective short term time deposit rates. The bank balances are deposited with creditworthy banks with no recent history of default.

於報告期末，本集團以人民幣計值的現金及銀行結餘為人民幣98,726,000元(2022年：人民幣95,425,000元)。人民幣不可自由兌換為其他貨幣，然而，根據中國內地外匯管理條例以及結匯、售匯及付匯管理規定，本集團獲准通過有權從事外匯業務之銀行將人民幣兌換為其他貨幣。

銀行現金按每日銀行存款利率以浮動利率計算利息。原到期日三個月或以下的短期定期存款依據本集團的即時現金需要，並按各短期定期存款利率計息。銀行結餘乃存放於近期並無拖欠記錄且擁有良好信譽的銀行。

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## 19. TRADE AND OTHER PAYABLES

## 19. 貿易及其他應付款項

|                                    |           | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|------------------------------------|-----------|-----------------------------------|-----------------------------------|
| Trade payables                     | 貿易應付款項    | 674                               | 621                               |
| Other taxes and charges payable    | 其他應付稅項及費用 | 1,139                             | 401                               |
| Deposits received                  | 已收按金      | 3,571                             | 3,777                             |
| Accrued payroll and other benefits | 應計薪金及其他福利 | 3,533                             | 3,400                             |
| Rental receipt-in-advance          | 預收租賃款項    | 11,558                            | 10,008                            |
| Other payables                     | 其他應付款項    | 2,299                             | 968                               |
| <b>Total</b>                       | <b>總計</b> | <b>22,774</b>                     | <b>19,175</b>                     |

Included in the balance are trade payables with the following ageing analysis based on the invoice date as at the end of the reporting period:

包含在結餘中的貿易應付款項於報告期末基於發票日期的賬齡分析如下：

|                 |           | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|-----------------|-----------|-----------------------------------|-----------------------------------|
| Within 3 months | 3個月內      | —                                 | 139                               |
| Over 3 months   | 3個月以上     | 674                               | 482                               |
| <b>Total</b>    | <b>總計</b> | <b>674</b>                        | <b>621</b>                        |

## 20. CONTRACT LIABILITIES

## 20. 合約負債

|   |          | 31 December<br>2023<br>2023年<br>12月31日<br>RMB'000<br>人民幣千元 | 31 December<br>2022<br>2022年<br>12月31日<br>RMB'000<br>人民幣千元 | 1 January<br>2022<br>2022年<br>1月1日<br>RMB'000<br>人民幣千元 |
|---|----------|--|--|--|
| Short-term advances received from customers | 已收客戶短期墊款 |  |  |  |
| Provision of property management services   | 提供物業管理服務 | 1,366  | 888  | 1,461  |

Contract liabilities include short-term advances received to render property management services. The increase (2022: decrease) in contract liabilities was mainly due to the increase (2022: decrease) in billing in short-term advances received from customers at the end of the year.

合約負債包括已收提供物業管理服務的短期墊款。合約負債增加(2022年：減少)主要由於年末已收預收客戶短期賬款增加(2022年：減少)所致。

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## 21. DEFERRED TAX

The movements in deferred tax liabilities and assets during the year are as follows:

## 21. 遞延稅項

年內遞延稅項負債及資產的變動如下：

|   |                        | Provision<br>for interest<br>payment<br>利息<br>付款撥備<br>RMB'000<br>人民幣千元 | Credit<br>losses<br>信貸虧損<br>RMB'000<br>人民幣千元 | Provision<br>for<br>depreciation<br>減值撥備<br>RMB'000<br>人民幣千元 | Revaluation<br>of<br>investment<br>properties<br>重估<br>投資物業<br>RMB'000<br>人民幣千元 | Withholding<br>tax<br>on interest<br>receivables<br>應收利息<br>預扣稅<br>RMB'000<br>人民幣千元 | Others<br>其他<br>RMB'000<br>人民幣千元 | Total<br>總計<br>RMB'000<br>人民幣千元 |
|---|------------------------|--|--|--|---|---|----------------------------------|---------------------------------|
| At 1 January 2022   | 於2022年1月1日             | 1,398  | 132  | (67,086)   | (122,135)   | (391)   | (408)                            | (188,490)                       |
| Deferred tax credited/(charged) to the consolidated statement of profit or loss during the year | 年內在綜合損益表計入/(扣除)的遞延稅項   | (1,398)  | 179  | (1,818)  | (31)  | 391   | (441)                            | (3,118)                         |
| At 31 December 2022 and 1 January 2023  | 於2022年12月31日及2023年1月1日 | -  | 311  | (68,904)   | (122,166)   | -   | (849)                            | (191,608)                       |
| Deferred tax credited/(charged) to the consolidated statement of profit or loss during the year | 年內在綜合損益表計入/(扣除)的遞延稅項   | -  | 94   | (2,043)  | (1,327)   | -   | (632)                            | (3,908)                         |
| At 31 December 2023   | 於2023年12月31日           | -  | 405  | (70,947)   | (123,493)   | -   | (1,481)                          | (195,516)                       |

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21. DEFERRED TAX (continued)

21. 遞延稅項(續)

|   |                   | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|---|-------------------|-----------------------------------|-----------------------------------|
| Deferred tax assets recognised in the consolidated statement of financial position      | 於綜合財務狀況表確認的遞延稅項資產 | 405                               | 311                               |
| Deferred tax liabilities recognised in the consolidated statement of financial position | 於綜合財務狀況表確認的遞延稅項負債 | (195,921)                         | (191,919)                         |
|   |                   | <b>(195,516)</b>                  | <b>(191,608)</b>                  |

Deferred tax assets have not been recognised in respect of the following items:

下列項目未確認遞延稅項資產：

|                                  |         | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|----------------------------------|---------|-----------------------------------|-----------------------------------|
| Deductible temporary differences | 可扣稅暫時差額 | 17,869                            | 17,869                            |

Deferred tax assets have not been recognised in respect of the above items as it is not considered probable that taxable profits will be available against which the above items can be utilised.

因認為不大可能有應課稅溢利可用以抵銷上述項目，故並無就上述項目確認遞延稅項資產。

The Group is liable for withholding taxes on dividends distributed by those subsidiaries established in Chinese Mainland in respect of earnings generated from 1 January 2008. The applicable rate is 5% or 10% for the Group.

本集團有責任就中國內地成立的附屬公司自2008年1月1日起產生的盈利所分派的股息繳付預扣稅。本集團的適用稅率為5%或10%。

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**21. DEFERRED TAX (continued)**

At 31 December 2023, no deferred tax has been recognised for withholding taxes that would be payable on the unremitted earnings that are subject to withholding taxes of the Group's subsidiaries established in Chinese Mainland. In the opinion of the directors, it is not probable that these subsidiaries will distribute such earnings in the foreseeable future. The aggregate amount of temporary differences associated with investments in subsidiaries in Chinese Mainland for which deferred tax liabilities have not been recognised totalled approximately RMB2,681,000 at 31 December 2023 (2022: RMB2,830,000).

**22. SHARE CAPITAL**

The share capital as at 31 December 2023 and 31 December 2022 represented the issued capital of the Company and a summary of the authorised and issued share capital of the Company is as follows:

|   |   | 2023<br>2023年<br>US\$'000<br>千美元  | 2022<br>2022年<br>US\$'000<br>千美元  |
|---|---|-----------------------------------|-----------------------------------|
| Authorised:   | 法定：   |                                   |                                   |
| 4,000,000,000 (2022: 4,000,000,000) ordinary shares of US\$0.1 each | 每股面值0.1美元的<br>4,000,000,000股<br>(2022年：<br>4,000,000,000股)<br>普通股 | <b>400,000</b>                    | 400,000                           |
|   |   |                                   |                                   |
|   |   | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
| Issued and fully paid:  | 已發行及繳足：   |                                   |                                   |
| 441,400,000 (2022: 441,400,000) ordinary shares                     | 441,400,000股(2022年：<br>441,400,000股)普通股                           | <b>345,042</b>                    | 345,042                           |

The holders of ordinary shares are entitled to receive dividends as declared from time to time and each of them is entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

**21. 遞延稅項(續)**

於2023年12月31日，本集團並無就在中國內地成立的附屬公司須繳付預扣稅的未匯出盈利所應付的預扣稅確認遞延稅項。董事認為，該等附屬公司於可見將來不大可能分派有關盈利。於2023年12月31日，與中國內地附屬公司的投資有關而並無就此確認遞延稅項負債的暫時差額總值約為人民幣2,681,000元(2022年：人民幣2,830,000元)。

**22. 股本**

於2023年12月31日及2022年12月31日的股本指本公司已發行股本，本公司法定及已發行股本概要如下：

普通股持有人有權收取不時宣派的股息及各自有權於本公司會議上就每股股份投一票。所有普通股與本公司其他資產享有同地位。

## 23. RESERVES

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity of the financial statements.

### (i) Share premium

The application of the share premium account is governed by the Companies Law of the Cayman Islands. Under the Companies Law of the Cayman Islands, the funds in the share premium account of the Company are distributable to shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of the business.

### (ii) Capital reserve

The capital reserve consisted of (i) merger reserve of RMB26,800,000 which was resulted from a business combination involving entities under common control in 2010; (ii) reserve of RMB44,685,000 due to share repurchase of Chengdu Everbright International Mansion Co., Ltd., a wholly-owned subsidiary of the Company, in 2014; and (iii) a waiver of an amount due to Capital Century Company Limited, an intermediate holding company of the Company, of RMB10,311,000 in 2016.

### (iii) Exchange reserve

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of companies outside the PRC. The reserve is dealt with in accordance with the accounting policy set out in note 2.4 to the financial statements.

## 23. 儲備

於本年度及過往年度，本集團的儲備金額及相關變動於財務報表的綜合權益變動表呈列。

### (i) 股份溢價

運用股份溢價賬受開曼群島公司法監管。根據開曼群島公司法，本公司股份溢價賬內的資金可供分派予本公司股東，惟須於緊隨建議分派股息日期後，本公司仍有能力支付於日常業務過程中到期的債務。

### (ii) 資本儲備

資本儲備包括(i)2010年受共同控制實體業務合併產生的合併儲備人民幣26,800,000元；(ii)因本公司全資附屬公司成都光大國際大廈有限公司於2014年購回股份導致的儲備人民幣44,685,000元；及(iii)應付本公司中間控股公司國際永年有限公司的款項人民幣10,311,000元於2016年被免除。

### (iii) 外匯儲備

外匯儲備包含因中國境外公司財務報表的換算所引起的所有外匯差額。該儲備乃根據財務報表附註2.4載列的會計政策處理。

**23. RESERVES (continued)****(iv) PRC statutory reserve**

According to the PRC Company Law, the PRC subsidiaries of the Group are required to transfer 10% of their profit after taxation (after offsetting the losses in the preceding years), as determined under the PRC Accounting Regulations, to the statutory surplus reserve until the reserve balance reaches 50% of their registered capital.

The transfer to this reserve must be made before distribution of a dividend to shareholders.

Statutory reserve fund can be used to cover previous years' losses, if any, and may be converted into share capital by the issue of new shares to shareholders in proportion to their existing shareholdings or by increasing the par value of the shares currently held by them, provided that the balance after such issue is not less than 25% of the registered capital.

**(v) Fair value reserve**

A certain portion of a property previously occupied by the Group as owner-occupied property was transferred to investment properties in 2020 and a revaluation surplus was credited to fair value reserve to account for the difference between the carrying amount and the fair value of the property at the date of change in use, determined by using the market comparison approach by independent firms of valuers.

The fair value reserve of the Group was not distributable as at 31 December 2023 and 2022.

**23. 儲備(續)****(iv) 中國法定儲備**

根據中國公司法，本集團的中國附屬公司須將其稅後利潤(經抵銷過往年度虧損)的10%(根據中國會計法規釐定)轉入法定盈餘儲備，直至該儲備結餘達至其註冊資本的50%。

對該儲備的轉入必須於向股東分派股息之前進行。

法定公積金可用作彌補過往年度的虧損(如有)，並可透過按股東現有的持股比例向其發行新股或增加其現時持有之股份面值的方式轉化為股本，惟上述發行後的結餘不低於註冊資本的25%。

**(v) 公允價值儲備**

於2020年，先前由本集團佔用作為自用物業的物業若干部分已轉移至投資物業，而重估盈餘計入公允價值儲備，以入賬有關物業於用途變更日期的賬面值與公允價值之間的差額，該差額由獨立估值師採用市場比較法釐定。

於2023年及2022年12月31日，本集團的公允價值儲備不可分派。



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**24. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS**

**(a) Changes in liabilities arising from financing activities**

|  |                        | <b>Bank loan</b>        | <b>Interest payable included in trade and other payables</b><br>計入貿易及其他應付款項的應付利息 | <b>Lease liabilities</b><br>租賃負債 |
|--|------------------------|-------------------------|--|----------------------------------|
|  |                        | <b>RMB'000</b><br>人民幣千元 | <b>RMB'000</b><br>人民幣千元  | <b>RMB'000</b><br>人民幣千元          |
| At 1 January 2022                      | 於2022年1月1日             | 7,000                   | 22   | 3,470                            |
| Changes from financing cash flows      | 融資現金流量變動               | (7,000)                 | (191)  | (1,218)                          |
| Finance costs                          | 融資成本                   | —                       | 169  | 62                               |
| Foreign exchange movement              | 外匯變動                   | —                       | —  | 275                              |
| At 31 December 2022 and 1 January 2023 | 於2022年12月31日及2023年1月1日 | —                       | —  | <b>2,589</b>                     |
| Changes from financing cash flows      | 融資現金流量變動               | —                       | —  | <b>(1,232)</b>                   |
| Finance costs                          | 融資成本                   | —                       | —  | <b>41</b>                        |
| Foreign exchange movement              | 外匯變動                   | —                       | —  | <b>30</b>                        |
| At 31 December 2023                    | 於2023年12月31日           | —                       | —  | <b>1,428</b>                     |

**24. 綜合現金流量表附註**

**(a) 融資活動產生的負債變動**

**(b) Total cash outflow for leases**

The total cash outflow for leases included in the statement of cash flows is as follows:

**(b) 租賃現金流出總額**

現金流量表計入的租賃現金流出總額如下：

|                             |        | <b>2023</b><br><b>2023年</b><br><b>RMB'000</b><br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|-----------------------------|--------|--|-----------------------------------|
| Within financing activities | 於融資活動內 | <b>1,232</b>   | 1,218                             |

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## 25. COMMITMENTS

The Group had the following contractual commitments at the end of the reporting period:

|                                    |          | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|------------------------------------|----------|-----------------------------------|-----------------------------------|
| Contracted, but not provided for:  | 已訂約但未撥備： |                                   |                                   |
| Additions to investment properties | 添置投資物業   | 119                               | 728                               |

## 25. 承擔

本集團於報告期末有以下合約承擔：

## 26. RELATED PARTY TRANSACTIONS

(a) The Group had the following transactions with related parties during the year:

|                            |        | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|----------------------------|--------|-----------------------------------|-----------------------------------|
| Related parties:           | 關聯方：   |                                   |                                   |
| Property leasing income    | 物業租賃收入 | 10,001                            | 10,005                            |
| Property management income | 物業管理收入 | 306                               | 306                               |
| Placement of deposits      | 存放存款   | 811,477                           | 1,083,880                         |
| Withdrawal of deposits     | 提取存款   | 821,283                           | 1,084,851                         |

(b) Other transactions with related parties:

The Group has entered into a loan service framework agreement with China Everbright Group Limited dated 2 November 2020 (the "Agreement") for a term of five years commencing retrospectively from 1 January 2020 and ending on 31 December 2024, details of which are set out in the Company's announcement dated 2 November 2020. During the years ended 31 December 2023 and 2022, the Group has not utilised any facilities of the Agreement.

## 26. 關聯方交易

(a) 本集團於年內與關聯方有以下交易：

(b) 與關聯方的其他交易：

本集團與中國光大集團有限公司於2020年11月2日簽訂貸款服務框架協議(「該協議」)，追溯自2020年1月1日起 至2024年12月31日止為期五年，有關詳情載列於本公司日期為2020年11月2日的公告。於截至2023年及2022年12月31日止年度，本集團並未使用該協議的任何融資。

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## 26. RELATED PARTY TRANSACTIONS (continued)

(c) Outstanding balances with related parties:

|  | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|--|-----------------------------------|-----------------------------------|
| Cash and cash equivalents placed with a related bank | 14,782                            | 24,588                            |
| Trade receivables                                    | 2,227                             | 1,590                             |
| Trade and other payables                             | 7,556                             | 7,294                             |

(d) Compensation of key management personnel of the Group:

|   | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|---|-----------------------------------|-----------------------------------|
| Directors' fees                                     | 816                               | 780                               |
| Salaries, allowances and benefits in kind           | 3,364                             | 3,103                             |
| Discretionary bonuses                               | 1,974                             | 1,852                             |
| Pension scheme contributions                        | 103                               | 46                                |
| Total compensation paid to key management personnel | 6,257                             | 5,781                             |

Further details of directors' and the chief executive officer's emoluments are included in note 9 to the financial statements.

(c) 與關聯方的未償還結餘：

(d) 本集團主要管理人員酬金：

董事及行政總裁酬金的進一步詳情載於財務報表附註9。

The related party transactions in respect of property leasing income from Everbright Securities Company Limited, Everbright Xinglong Trust Co., Ltd., China Everbright Bank Co., Ltd. and Guangrui Juyao (Beijing) Wealth Asset Management Co., Ltd. and deposits service from China Everbright Bank Co., Ltd. constitute continuing connected transactions as defined in Chapter 14A of the Listing Rules. The disclosures required by Chapter 14A of the Listing Rules are provided in the section headed "Continuing Connected Transactions" of the Directors' Report.

有關光大證券股份有限公司、光大興隴信託有限責任公司、中國光大銀行股份有限公司及光瑞聚耀(北京)財富資產管理有限公司的物業租賃收入以及中國光大銀行股份有限公司存款服務的關聯方交易構成上市規則第14A章所界定的持續關連交易。上市規則第14A章規定的披露資料於董事會報告「持續關連交易」一節提供。

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## 27. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

### Financial assets

|  |                       | <b>2023</b><br><b>2023年</b><br><b>Financial</b><br><b>assets at</b><br><b>amortised cost</b><br>按攤銷成本<br>計量的金融資產<br><b>RMB'000</b><br>人民幣千元 | 2022<br>2022年<br>Financial<br>assets at<br>amortised cost<br>按攤銷成本<br>計量的金融資產<br>RMB'000<br>人民幣千元 |
|--|-----------------------|---|---|
| Financial assets included in trade and other receivables and prepayments | 計入貿易及其他應收款項及預付款項的金融資產 | <b>7,598</b>  | 7,035   |
| Cash and bank balances   | 現金及銀行結餘               | <b>222,211</b>  | 214,908   |
| <b>Total</b>   | <b>合計</b>             | <b>229,809</b>  | 221,943   |

## 27. 按類別劃分的金融工具

於報告期末各類別金融工具的賬面值如下：

### 金融資產

### Financial liabilities

|  |                  | <b>2023</b><br><b>2023年</b><br><b>Financial</b><br><b>liabilities at</b><br><b>amortised cost</b><br>按攤銷成本計量的<br>金融負債<br><b>RMB'000</b><br>人民幣千元 | 2022<br>2022年<br>Financial<br>liabilities at<br>amortised cost<br>按攤銷成本計量的<br>金融負債<br>RMB'000<br>人民幣千元 |
|--|------------------|--|--|
| Financial liabilities included in trade and other payables | 計入貿易及其他應付款項的金融負債 | <b>6,544</b>   | 5,366  |

### 金融負債

## 28. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of cash and bank balances, financial assets included in trade and other receivables and prepayments and financial liabilities included in trade and other payables approximate to their carrying amounts largely due to the short term maturities of these instruments.

The Group's finance department is responsible for determining the policies and procedures for the fair value measurement of financial instruments. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the management of the Company. The valuation process and results are discussed with the audit committee twice a year for interim and annual financial reporting.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

## 29. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments comprise a bank loan, and cash and bank balances. The main purpose of these financial instruments is to raise finance for the Group's operations. The Group has various other financial assets and liabilities such as financial assets included in trade and other receivables and prepayments, financial liabilities included in trade and other payables and lease liabilities, which arise directly from its operations.

The main risks arising from the Group's financial instruments are interest rate risk, foreign currency risk, credit risk and liquidity risk. The board of directors reviews and agrees policies for managing each of these risks and they are summarised below.

## 28. 金融工具的公允價值及公允價值分層

管理層評估現金及銀行結餘、計入貿易及其他應收款項及預付款項的金融資產、計入貿易及其他應付款項的金融負債及銀行貸款的公允價值與其賬面值相若，主要是由於該等工具的短期到期性質。

本集團財務部負責釐定金融工具公允價值計量的政策及程序。於各報告日期，財務部分析金融工具的價值變動並釐定估值時採用的主要輸入值。估值由本公司管理層審核及批准。審核委員會每年兩次討論估值程序及結果，以便作出中期及年度財務報告。

金融資產及負債的公允價值乃按該工具於自願交易方(而非強迫或清盤出售)當前交易下之可交易金額入賬。

## 29. 財務風險管理目標及政策

本集團的主要金融工具包括銀行貸款以及現金及銀行結餘。該等金融工具的主要目的是為本集團的營運籌集資金。本集團有多種其他金融資產及負債，如計入貿易及其他應收款項及預付款項的金融資產、計入貿易及其他應付款項及租賃負債的金融負債，乃直接來自營運。

本集團金融工具所產生的主要風險包括利率風險、外幣風險、信貸風險及流動資金風險。董事會檢討後同意有關風險各自的管理政策，有關概要載於下文。

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## 29. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### (a) Interest rate risk

The Group monitors its interest rate exposure regularly to ensure that the underlying risk is monitored within an acceptable range. The Group's interest rate risk arises primarily from the Group's cash and bank balances and a bank loan. The Group is not exposed to significant interest rate risk for cash and bank balances because the interest rates of cash at banks are not expected to change significantly.

#### (i) Interest rate profile

The following table details the interest rate profile of the Group's net interest-bearing financial liabilities (being interest-bearing financial liabilities less interest-bearing assets, bank deposits, and cash and bank balances) at the end of the reporting period.

|                     |      | 2023<br>2023年<br>Effective interest rate<br>實際利率<br>% RMB'000<br>% 人民幣千元 |         | 2022<br>2022年<br>Effective interest rate<br>實際利率<br>% RMB'000<br>% 人民幣千元 |         |
|---------------------|------|--|---------|--|---------|
| Deposits with banks | 銀行存款 | 0.01-5.20  | 222,189 | 0.01-4.90  | 214,885 |

## 29. 財務風險管理目標及政策(續)

### (a) 利率風險

本集團定期監察其利率風險，確保相關風險處於可接受範圍。本集團的利率風險主要產生自本集團的現金及銀行結餘及銀行貸款。本集團未承受來自現金及銀行結餘的重大利率風險是由於銀行現金的利率預計不會有明顯變更。

#### (i) 利率狀況

下表載有於報告期末，本集團計息金融負債(即計息金融負債減計息資產、銀行存款以及現金及銀行結餘)淨額的利率狀況的詳情。

## 29. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### (a) Interest rate risk (continued)

#### (ii) Sensitivity analysis

At 31 December 2023, it is estimated that a general increase/decrease of 100 basis points in interest rates, with all other variables held constant, would increase/decrease the Group's profit before tax by approximately RMB2,222,000 (2022: increase/decrease the Group's profit before tax by approximately RMB2,149,000).

The sensitivity analysis above indicates the instantaneous change in the Group's profit before tax that would arise assuming that the change in interest rates had occurred at the end of the reporting period and had been applied to floating rate non-derivative instruments which expose the Group to cash flow interest rate risk. The impact on the Group's profit before tax is estimated as an annualised impact on interest expense or income of such a change in interest rates.

### (b) Foreign currency risk

The Group mainly operates in Chinese Mainland with most of the transactions settled in RMB. The Group's exposure to foreign exchange risk primarily stems from holdings of cash and bank balances denominated in HK\$. The Group does not use derivative financial instruments to hedge its foreign currency risk. The Group reviews its foreign currency exposures regularly and considers no significant exposure to foreign exchange risk.

## 29. 財務風險管理目標及政策(續)

### (a) 利率風險(續)

#### (ii) 敏感度分析

於2023年12月31日，預計利率整體上漲／下跌100個基點，而所有其他變量保持不變，則會令本集團的稅前利潤增加／減少約人民幣2,222,000元(2022年：本集團的稅前利潤增加／減少約人民幣2,149,000元)。

上述敏感度分析指出本集團的稅前利潤可能產生之即時變動，即假設利率變動於報告期末已經發生，並應用於浮動利率非衍生工具對本集團所產生之現金流利率風險，其對本集團稅前利潤的影響按利率變動對利息支出或收入產生的年化影響作估計。

### (b) 外幣風險

本集團主要在中國內地經營業務，大部分交易以人民幣結算。本集團承受的外幣風險主要來自所持以港元計值的現金及銀行結餘。本集團並無使用衍生金融工具對沖其外幣風險。本集團定期檢討其外幣敞口並認為並無重大外幣風險。

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**29. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)**

**29. 財務風險管理目標及政策(續)**

**(b) Foreign currency risk (continued)**

**(b) 外幣風險(續)**

The following table demonstrates the sensitivity at the end of the reporting period to a reasonably possible change in the HK\$ exchange rate, with all other variables held constant, of the Group's profit before tax and retained profits.

下表列示於報告期末，本集團稅前利潤及保留利潤對港元匯率出現合理可能變動而所有其他變量維持不變的敏感度分析。

|                   |    | 2023<br>2023年   |   | 2022<br>2022年   |   |
|-------------------|----|---|---|---|---|
|                   |    | Increase/<br>(decrease)<br>in foreign<br>exchange<br>rate | Effect on<br>profit after<br>tax and<br>retained<br>profits | Increase/<br>(decrease)<br>in foreign<br>exchange<br>rate | Effect on<br>profit after<br>tax and<br>retained<br>profits |
|                   |    | 匯率上升/<br>(下降)   | 對稅後利潤及<br>保留利潤的<br>影響                                       | 匯率上升/<br>(下降)   | 對稅後利潤及<br>保留利潤的<br>影響                                       |
|                   |    |   | RMB'000<br>人民幣千元  |   | RMB'000<br>人民幣千元  |
| Hong Kong dollars | 港元 | 5%  | 4,556   | 5%  | 4,410   |
|                   |    | (5)%  | (4,556)   | (5)%  | (4,410)   |

The above analysis assumes the change in foreign exchange rate had occurred at the end of the reporting period and had been applied to each of the group entities' exposure to currency risk in existence at that date while all other variables remain constant. The stated changes also represent management's assessment of reasonably possible changes in foreign exchange rate until the next annual reporting period. The analysis was performed on the same basis for 2022.

上述分析假設匯率變動已於報告期末發生並已應用於該日存在匯率風險的本集團各實體，而所有其他變量保持不變。所述變動亦代表管理層對下一個年度報告期間匯率合理可能變動的評估。該分析按與2022年採用的相同基準進行。



## 29. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### (c) Credit risk

The Group's credit risk is primarily attributable to trade and other receivables and cash and bank balances. Trade and other receivables mainly arise from the Group's revenue from the rental and property management business.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer rather than the industry or country in which the customers operate, and therefore significant concentrations of credit risk primarily arise when the Group has significant exposure to individual customers. At the end of the reporting period, 23% (2022: 19%) and 72% (2022: 57%) of the trade and other receivables were due from the Group's largest customer and the five largest customers, respectively.

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the debtor;
- a breach of contract such as a default or past due event;
- it is probable that the debtor will enter bankruptcy or other financial reorganisation.

To manage credit risk arising from debtors, the credit quality of the debtors is assessed, taking into account their financial position, historical settlement records, past experience and other factors. The Group applies the simplified approach to provide for ECLs prescribed by HKFRS 9, which permits the use of lifetime expected loss provision for all debtors. The ECLs also incorporate forward-looking information.

## 29. 財務風險管理目標及政策(續)

### (c) 信貸風險

本集團的信貸風險主要歸因於貿易及其他應收款項及現金及銀行結餘。貿易及其他應收款項主要產生自本集團的租金及物業管理業務收益。

本集團的信貸風險主要受各客戶個別特徵而非客戶經營所處行業或國家的影響，因此重大信貸集中風險主要於本集團對個別客戶承擔重大風險時產生。於報告期末，23% (2022年：19%) 及72% (2022年：57%) 貿易及其他應收款項分別為應收本集團最大客戶及五大客戶的款項。

當發生一項或多項對金融資產估計未來現金流量有不利影響的事件時，金融資產出現信貸減值。金融資產信貸減值的證據包括以下事件的可觀察數據：

- 債務人出現重大財政困難；
- 違反合約，如違約或逾期事件；
- 債務人將可能破產或進行其他財務重組。

為管理債務人產生的信貸風險，應考慮債務人的財務狀況、過往結算記錄、過往經驗及其他因素評估債務人的信貸質素。本集團採用簡化法為《香港財務報告準則》第9號規定的預期信貸虧損作出撥備，准許對所有債務人使用全期預期虧損撥備。預期信貸虧損同時包含前瞻性資料。

## 29. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### (c) Credit risk (continued)

The Group has established a policy to perform an assessment of whether a financial instrument's credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument. The Group classifies its other receivables into Stage 1, Stage 2 and Stage 3, as described below:

Stage 1 When other receivables are first recognised, the Group recognised an allowance based on 12-month ECLs.

Stage 2 When other receivables have shown a significant increase in credit risk since origination, the Group records an allowance for the lifetime ECLs.

Stage 3 When other receivables are considered credit-impaired, the Group records an allowance for the lifetime ECLs.

Management also makes periodic collective assessments for other receivables as well as individual assessment on the recoverability of other receivables based on historical settlement records, past experience and other factors.

All deposits with banks with a maturity period over three months and cash and cash equivalents were deposited with creditworthy financial institutions without significant credit risk.

## 29. 財務風險管理目標及政策(續)

### (c) 信貸風險(續)

本集團已制定政策，以透過考慮金融工具剩餘年期內發生的違約風險變動來評估金融工具之信貸風險是否自初始確認起已大幅增加。本集團將其他應收款項分類為第一階段、第二階段及第三階段，詳情如下：

第一階段 當其他應收款項獲初始確認時，本集團基於12個月預期信貸虧損確認撥備。

第二階段 當其他應收款項自產生起顯示信貸風險大幅增加，本集團就全期預期信貸虧損確認撥備。

第三階段 當其他應收款項被視為已信貸減值，本集團就全期預期信貸虧損確認撥備。

管理層亦基於過往結算記錄、過往經驗及其他因素對其他應收款項是否可收回定期作出整體評估及個別評估。

所有於三個月之後到期的銀行存款以及現金及現金等價物存放於無重大信貸風險的有信譽金融機構。

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**29. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)**

**(c) Credit risk (continued)**

**Maximum exposure and year-end staging**

The tables below show the credit quality and the maximum exposure to credit risk based on the Group's credit policy, which is mainly based on past due information unless other information is available without undue cost or effort, and year-end staging classification as at 31 December. The amounts presented are gross carrying amounts for financial assets.

**At 31 December 2023**

|  |                    | 12-month ECLs  | Lifetime ECLs |          |                     | Total          |
|--|--------------------|----------------|---------------|----------|---------------------|----------------|
|  |                    | 12個月預期<br>信貸虧損 | 全期預期信貸虧損      |          |                     |                |
|  |                    | Stage 1        | Stage 2       | Stage 3  | Simplified approach |                |
|  |                    | 第一階段           | 第二階段          | 第三階段     | 簡化法                 | 總計             |
|  |                    | RMB'000        | RMB'000       | RMB'000  | RMB'000             | RMB'000        |
|  |                    | 人民幣千元          | 人民幣千元         | 人民幣千元    | 人民幣千元               | 人民幣千元          |
| Trade receivables*   | 貿易應收款項*            | —              | —             | —        | 8,615               | 8,615          |
| Financial assets included in other receivables and prepayments | 計入其他應收款項及預付款項的金融資產 |                |               |          |                     |                |
| – Normal**   | – 正常**             | 605            | —             | —        | —                   | 605            |
| Cash and bank balances   | 現金及銀行結餘            |                |               |          |                     |                |
| – Not yet past due   | – 尚未逾期             | 222,211        | —             | —        | —                   | 222,211        |
|  |                    | <b>222,816</b> | <b>—</b>      | <b>—</b> | <b>8,615</b>        | <b>231,431</b> |

**29. 財務風險管理目標及政策(續)**

**(c) 信貸風險(續)**

**最大風險及年末階段**

下表載列基於本集團信貸政策(其乃主要基於逾期資料,除非其他資料毋需付出不必要的成本或努力即可取得)的信貸質素及信貸最大風險,以及於12月31日的年末階段分類。呈列的金額乃為金融資產的賬面總值。

**於2023年12月31日**

31 December 2023 2023年12月31日

## 29. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

## 29. 財務風險管理目標及政策(續)

## (c) Credit risk (continued)

## (c) 信貸風險(續)

## Maximum exposure and year-end staging (continued)

## 最大風險及年末階段(續)

At 31 December 2022

於2022年12月31日

|  |                    | 12-month | Lifetime ECLs |         |         | Total      |
|--|--------------------|----------|---------------|---------|---------|------------|
|  |                    | ECLs     | ECLs          |         |         |            |
|  |                    | 12個月預期   | 全期預期信貸虧損      |         |         |            |
|  |                    | 信貸虧損     | Stage 1       | Stage 2 | Stage 3 | Simplified |
|  |                    |          | 第一階段          | 第二階段    | 第三階段    | approach   |
|  |                    | RMB'000  | RMB'000       | RMB'000 | RMB'000 | 簡化法        |
|  |                    | 人民幣千元    | 人民幣千元         | 人民幣千元   | 人民幣千元   | 人民幣千元      |
| Trade receivables*   | 貿易應收款項*            | –        | –             | –       | 6,472   | 6,472      |
| Financial assets included in other receivables and prepayments | 計入其他應收款項及預付款項的金融資產 |          |               |         |         |            |
| – Normal**   | – 正常**             | 1,806    | –             | –       | –       | 1,806      |
| Cash and bank balances   | 現金及銀行結餘            |          |               |         |         |            |
| – Not yet past due   | – 尚未逾期             | 214,908  | –             | –       | –       | 214,908    |
|  |                    | 216,714  | –             | –       | 6,472   | 223,186    |

\* For trade receivables to which the Group applies the simplified approach for impairment, information based on the provision matrix is disclosed in note 17 to the financial statements.

\*\* The credit quality of the financial assets included in other receivables and prepayments is considered to be “normal” when they are not past due and there is no information indicating that the financial assets had a significant increase in credit risk since initial recognition. Otherwise, the credit quality of the financial assets is considered to be “doubtful”.

\* 就本集團應用簡化法計量減值的貿易應收款項而言，基於撥備矩陣的資料於財務報表附註17中披露。

\*\* 計入其他應收款項及預付款項的金融資產信貸質素被認為「正常」，此乃由於其尚未逾期且概無資料顯示金融資產的信貸風險自初始確認以來有顯著增加。否則，金融資產的信貸質素會被認為「存疑」。

## 29. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### (d) Liquidity risk

Individual operating entities within the Group are responsible for their own cash management, including the short-term investment of cash surpluses and the raising of loans to cover expected cash demands, subject to approval by the respective parent company's board when the borrowings exceed certain predetermined levels of authority. The Group's policy is to regularly monitor its liquidity requirements and its compliance with lending covenants to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

For subsidiaries with statutory liquidity requirements, the Group monitors closely their liquidity position. To ensure strict compliance, the Group maintains adequate cash reserves to prepare for immediate fund injection if required. If there is a medium-to-long term operation need, management would also consider adjusting those subsidiaries' capital structure. Subsidiaries with external equity stakeholders are generally responsible for their own liquidity management.

## 29. 財務風險管理目標及政策(續)

### (d) 流動資金風險

本集團內獨立營運實體負責其自身的現金管理，包括現金盈餘的短期投資及舉債應付預期現金需求，惟倘借款超過監管既定水平，則須先獲母公司董事會批准。本集團的政策為定期監察其流動資金需求及借款契諾的合規性，以確保維持充足現金儲備及從主要金融機構取得足夠的承諾信貸融資，以滿足其短期及較長期的流動資金需求。

對於具有法定流動資金要求的附屬公司，本集團會密切監察其流動資金狀況。為確保嚴格遵守，本集團保持充足現金儲備，以備在需要時立即注資。如有中長期經營需要，管理層亦將考慮調整該等附屬公司的資本結構。具有外部股權利益相關者的附屬公司通常負責其自身的流動資金管理。

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29. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

29. 財務風險管理目標及政策(續)

(d) Liquidity risk (continued)

(d) 流動資金風險(續)

|  |                  | 2023<br>2023年    |   |                            |                                     |                                      |
|--|------------------|------------------|---|----------------------------|-------------------------------------|--------------------------------------|
|  |                  | Carrying amount  | Total contractual undiscounted cash flows | Within 1 year or on demand | More than 1 year but within 2 years | More than 2 years but within 5 years |
|  |                  | 賬面值              | 未貼現合約現金流量總額                               | 於1年內或按要<br>求               | 1年後<br>但2年內                         | 2年後<br>但5年內                          |
|  |                  | RMB'000<br>人民幣千元 | RMB'000<br>人民幣千元                          | RMB'000<br>人民幣千元           | RMB'000<br>人民幣千元                    | RMB'000<br>人民幣千元                     |
| Financial liabilities included in trade and other payables | 計入貿易及其他應付款項的金融負債 | 6,544            | 6,544                                     | 6,544                      | —                                   | —                                    |
| Lease liabilities  | 租賃負債             | 1,428            | 1,447                                     | 1,240                      | 207                                 | —                                    |
|  |                  | 7,972            | 7,991                                     | 7,784                      | 207                                 | —                                    |

|  |                  | 2022<br>2022年    |   |                            |                                     |                                      |
|--|------------------|------------------|---|----------------------------|-------------------------------------|--------------------------------------|
|  |                  | Carrying amount  | Total contractual undiscounted cash flows | Within 1 year or on demand | More than 1 year but within 2 years | More than 2 years but within 5 years |
|  |                  | 賬面值              | 未貼現合約現金流量總額                               | 於1年內或按要<br>求               | 1年後<br>但2年內                         | 2年後<br>但5年內                          |
|  |                  | RMB'000<br>人民幣千元 | RMB'000<br>人民幣千元                          | RMB'000<br>人民幣千元           | RMB'000<br>人民幣千元                    | RMB'000<br>人民幣千元                     |
| Financial liabilities included in trade and other payables | 計入貿易及其他應付款項的金融負債 | 5,366            | 5,366                                     | 5,366                      | —                                   | —                                    |
| Lease liabilities  | 租賃負債             | 2,589            | 2,648                                     | 1,222                      | 1,222                               | 204                                  |
|  |                  | 7,955            | 8,014                                     | 6,588                      | 1,222                               | 204                                  |

## 29. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### (e) Capital management

The Group's primary objectives for managing capital are to maintain healthy capital ratios in order to support its business and to safeguard the Group's ability to continue as a going concern.

The Group manages its capital structure and make adjustments to it, in light of changes in economic conditions. The Group reviews the capital structure on a regular basis and considers the cost of capital and the associated risks. The Group will balance its overall capital structure through payment of dividends, new share issues as well as the issue of new debt or the redemption of existing debts. No changes were made in the objectives, policies or processes during the years ended 31 December 2023 and 2022.

The Group monitors capital with reference to its debt position. The Group's strategy was to maintain the Group's gearing ratio, being the Group's total liabilities over its total assets. The gearing ratio as at 31 December 2023 was 19% (2022: 18%).

The Company was not subject to externally imposed capital requirements during the years ended 31 December 2023 and 2022.

## 29. 財務風險管理目標及政策(續)

### (e) 資本管理

本集團管理資本的主要目的是維持穩健的財務比例以支持其業務並確保本集團持續經營的能力。

本集團因應經濟狀況的變動管理資本架構並作出調整。本集團定期檢討資本結構並考慮資本成本及相關風險。本集團將透過股息支付、新股發行以及新債發行或贖回現有債務平衡其整體資本結構。截至2023年及2022年12月31日止年度，目標、政策或程序概無變動。

本集團參考其債務狀況監察資本。本集團的策略是維持本集團資本負債比率(即本集團總負債除以總資產)。於2023年12月31日的資本負債比率為19%(2022年: 18%)。

本公司截至2023年及2022年12月31日止年度概無外部施加的資本需求。

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30. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

30. 本公司財務狀況表

|  |                  | 2023<br>2023年<br>RMB'000<br>人民幣千元 | 2022<br>2022年<br>RMB'000<br>人民幣千元 |
|--|------------------|-----------------------------------|-----------------------------------|
| <b>NON-CURRENT ASSETS</b>                    | <b>非流動資產</b>     |                                   |                                   |
| Property, plant and equipment                | 物業、廠房及設備         | 390                               | 472                               |
| Right-of-use asset                           | 使用權資產            | 1,416                             | 2,593                             |
| Interests in subsidiaries                    | 於附屬公司之權益         | 633,487                           | 635,752                           |
|  |                  | <b>635,293</b>                    | 638,817                           |
| <b>CURRENT ASSETS</b>                        | <b>流動資產</b>      |                                   |                                   |
| Amounts due from subsidiaries                | 應收附屬公司款項         | 114,221                           | 113,840                           |
| Other receivables and prepayments            | 其他應收款項及預付款項      | 810                               | 814                               |
| Cash and bank balances                       | 現金及銀行結餘          | 123,384                           | 119,374                           |
|  |                  | <b>238,415</b>                    | 234,028                           |
| <b>CURRENT LIABILITIES</b>                   | <b>流動負債</b>      |                                   |                                   |
| Amount due to a subsidiary                   | 應付附屬公司款項         | 145                               | 163                               |
| Other payables                               | 其他應付款項           | 2,721                             | 2,618                             |
| Lease liabilities                            | 租賃負債             | 1,222                             | 1,181                             |
|  |                  | <b>4,088</b>                      | 3,962                             |
| <b>NET CURRENT ASSETS</b>                    | <b>流動資產淨額</b>    | <b>234,327</b>                    | 230,066                           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> | <b>資產總值減流動負債</b> | <b>869,620</b>                    | 868,883                           |
| <b>NON-CURRENT LIABILITY</b>                 | <b>非流動負債</b>     |                                   |                                   |
| Lease liabilities                            | 租賃負債             | 206                               | 1,408                             |
| <b>NET ASSETS</b>                            | <b>資產淨額</b>      | <b>869,414</b>                    | 867,475                           |
| <b>CAPITAL AND RESERVES</b>                  | <b>資本及儲備</b>     |                                   |                                   |
| Share capital                                | 股本               | 345,042                           | 345,042                           |
| Reserves (note)                              | 儲備(附註)           | 524,372                           | 522,433                           |
| <b>TOTAL EQUITY</b>                          | <b>權益總額</b>      | <b>869,414</b>                    | 867,475                           |



31 December 2023 2023年12月31日

### 30. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (continued)

Note:

A summary of the Company's reserves is as follows:

|   |                        | Share premium | Capital reserve | Exchange reserve | Retained profits/ losses (accumulated) | Total          |
|---|------------------------|---------------|-----------------|------------------|--|----------------|
|   |                        | 股份溢價          | 資本儲備            | 匯兌儲備             | 保留利潤/<br>(累計虧損)                        | 總計             |
|   |                        | RMB'000       | RMB'000         | RMB'000          | RMB'000                                | RMB'000        |
|   |                        | 人民幣千元         | 人民幣千元           | 人民幣千元            | 人民幣千元                                  | 人民幣千元          |
| At 1 January 2022   | 於2022年1月1日             | 45,063        | 10,311          | (68,818)         | 22,276                                 | 8,832          |
| Loss for the year   | 年內虧損                   | —             | —               | —                | (28,458)                               | (28,458)       |
| Other comprehensive income for the year:                    | 年內其他全面收益:              |               |                 |                  |  |                |
| Exchange differences on translation of financial statements | 換算財務報表的匯兌差額            | —             | —               | 17,349           | —                                      | 17,349         |
| Final 2021 dividend   | 2021末期股息               | —             | —               | —                | (4,370)                                | (4,370)        |
| Acquisition of subsidiaries under common control            | 收購同一控制下的附屬公司           | —             | 529,080         | —                | —                                      | 529,080        |
| At 31 December 2022 and 1 January 2023                      | 於2022年12月31日及2023年1月1日 | <b>45,063</b> | <b>539,391</b>  | <b>(51,469)</b>  | <b>(10,552)</b>                        | <b>522,433</b> |
| Profit for the year   | 年內利潤                   | —             | —               | —                | 4,646                                  | 4,646          |
| Other comprehensive income for the year:                    | 年內其他全面收益:              |               |                 |                  |  |                |
| Exchange differences on translation of financial statements | 換算財務報表的匯兌差額            | —             | —               | 10,358           | —                                      | 10,358         |
| Final 2022 dividend   | 2022末期股息               | —             | —               | —                | (8,387)                                | (8,387)        |
| Interim 2023 dividend                                       | 2023中期股息               | —             | —               | —                | (4,678)                                | (4,678)        |
| At 31 December 2023   | 於2023年12月31日           | <b>45,063</b> | <b>539,391</b>  | <b>(41,111)</b>  | <b>(18,971)</b>                        | <b>524,372</b> |

### 30. 本公司財務狀況表(續)

附註:

本公司的儲備概要如下:

### 31. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 27 March 2024.

### 31. 批准財務報表

董事會已於2024年3月27日批准及授權刊發財務報表。

