



**BINGO GROUP HOLDINGS LIMITED**  
**比高集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
*(於開曼群島註冊成立之有限公司)*

Stock Code 股份代號: 8220

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本報告乃遵照聯交所GEM證券上市規則(「GEM上市規則」)之規定提供有關比高集團控股有限公司(「本公司」)之資料。本公司各董事(「董事」)共同及個別對本報告承擔全部責任。董事於作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均為真確及完整，且並無誤導或欺詐成分；而本報告並無遺漏任何其他事項，致使其所載任何聲明或本報告有所誤導。

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# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

CHIAU Sing Chi  
CHOW Man Ki Kelly  
LAU Man Kit  
CHOW Nga Chee Alice  
YIP Yiu Bong

#### Independent Non-Executive Directors

CHOI Mei Ping  
TSUI Wing Tak  
CHAN Yuet Ching

### COMPANY SECRETARY

CHAN Ka Yin

### COMPLIANCE OFFICER

CHOW Man Ki Kelly

### AUDIT COMMITTEE

TSUI Wing Tak *(Chairman)*  
CHOI Mei Ping  
CHAN Yuet Ching

### REMUNERATION COMMITTEE

CHOI Mei Ping *(Chairman)*  
CHOW Man Ki Kelly  
TSUI Wing Tak  
CHAN Yuet Ching

### 董事會

#### 執行董事

周星馳  
周文姬  
劉文傑  
周雅緻  
葉耀邦

#### 獨立非執行董事

蔡美平  
徐永得  
陳乙晴

### 公司秘書

陳家賢

### 監察主任

周文姬

### 審核委員會

徐永得 (主席)  
蔡美平  
陳乙晴

### 薪酬委員會

蔡美平 (主席)  
周文姬  
徐永得  
陳乙晴

# CORPORATE INFORMATION

## 公司資料

### NOMINATION COMMITTEE

CHOI Mei Ping (*Chairman*)  
TSUI Wing Tak  
CHAN Yuet Ching

### AUTHORIZED REPRESENTATIVES

CHOW Man Ki Kelly  
CHAN Ka Yin

### AUDITORS

CHENG & CHENG LIMITED  
*Certified Public Accountants*

### PRINCIPAL BANKERS

Fubon Bank Limited  
The Hongkong and Shanghai Banking Corporation Limited  
Dah Sing Bank, Limited

### REGISTERED OFFICE

Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Unit 202, 2/F, Chinaweal Centre  
414-424 Jaffe Road  
Hong Kong

### 提名委員會

蔡美平 (主席)  
徐永得  
陳乙晴

### 授權代表

周文姬  
陳家賢

### 核數師

鄭鄭會計師事務所有限公司  
*執業會計師*

### 主要往來銀行

富邦銀行有限公司  
香港上海滙豐銀行有限公司  
大新銀行有限公司

### 註冊辦事處

Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

### 總辦事處及主要營業地點

香港  
謝斐道414-424號  
中望商業中心2樓202室

# CORPORATE INFORMATION

## 公司資料

### SHARE REGISTRARS AND TRANSFER OFFICES

#### Principal Registrar

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

#### Branch Registrar

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

### STOCK CODE

8220

### WEBSITE

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

### 股份過戶登記處

#### 股份過戶登記總處

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

#### 股份過戶登記分處

卓佳登捷時有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

### 股份代號

8220

### 網址

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

# DIRECTORS' BUSINESS REVIEW

## 董事業務回顧

On behalf of the board (the "Board") of directors ("Directors") of Bingo Group Holdings Limited (the "Company"), I hereby present the annual report of the Company and its subsidiaries (the "Group") for the year ended 31 March 2024 to our shareholders.

### BUSINESS REVIEW

During the year ended 31 March 2024 (the "Year"), the Group continues to focus on Filmed Entertainment, New Media Exploitations and Licensing Businesses and Cinema Business.

#### Cinema Business

In view of the on-going development of the Cinema Business, this segment is a significant revenue generator of the Group in the Year. Approximately revenue of HK\$5.7 million and gross profit of HK\$3.4 million were generated during the Year. The Group's revenue and gross profit from the Cinema Business for the Year increased slightly as compared to revenue of HK\$5.5 million and gross profit of HK\$3.2 million generated in the year ended 31 March 2023 (the "Last Year"). Although our Shanghai cinema was closed in May 2023 due to disagreement with the landlord on the rental charge, the revenue for the Year increased was principally thanks to the recovery of the leisure and entertainment market in the PRC after the COVID-19 era.

#### Filmed Entertainment Business

In the segment of Filmed Entertainment Business, the Group continued to locate suitable business opportunities. Although, no appropriate target was spotted and no revenue was generated in this sector during the Year, the Group has recently signed a memorandum of understanding with 北京愛奇藝科技有限公司 (Beijing iQIYI Technology Co., Ltd. #) ("Beijing iQIYI") and 宙靈文化傳媒(上海)有限公司 (Zhouling Culture & Media (Shanghai) Co., Ltd. #) ("Zhouling") (collectively, the "Potential Partners") in relation to the potential cooperation in co-producing sequels to original classic movies, anime, TV series, reality shows, and musical theatre (the "Proposed Cooperation") in April 2024. Further details of the Proposed Cooperation were stated in the Company's voluntary announcement dated

本人謹代表比高集團控股有限公司(「本公司」)董事(「董事」)會(「董事會」)向股東呈述本公司及其附屬公司(「本集團」)截至二零二四年三月三十一日止年度之年報。

### 業務回顧

於截至二零二四年三月三十一日止年度(「本年度」),本集團繼續專注發展電影娛樂、新媒體開發及特許權業務以及影院業務。

#### 影院業務

鑒於影院業務持續發展,此分部產生本集團本年度的大部分收益。本年度所產生收益及毛利分別約為5,700,000港元及3,400,000港元。與截至二零二三年三月三十一日止年度(「去年」)產生之收益及毛利分別為5,500,000港元及3,200,000港元相比,本年度本集團來自影院業務之收益及毛利略微增加。儘管我們的上海影院因與業主在租金問題上存在分歧而於二零二三年五月關閉,但本年度收入的增長主要得益於中國休閒娛樂市場在經歷二零一九冠狀病毒病時代後的復甦。

#### 電影娛樂業務

於電影娛樂業務分部,本集團繼續物色合適的商機。儘管本年度並無物色合適目標且並無於此分部產生收益,本集團近期於二零二四年四月與北京愛奇藝科技有限公司(「北京愛奇藝」)及宙靈文化傳媒(上海)有限公司(「宙靈」)(統稱「潛在合作夥伴」)簽署諒解備忘錄,內容有關就聯合製作原創經典電影、動漫、電視劇、真人秀及音樂劇續集達成潛在合作(「建議合作」)。建議合作的進一步詳情載於本公司日期為二零二四年四月二十二日的自願公告。本集團目前正與潛在

# DIRECTORS' BUSINESS REVIEW

## 董事業務回顧

22 April 2024. The Group is currently engaged with the Potential Partners to negotiate formal contract terms, and target to enter into a formal agreement with them prior to the expiry of the memorandum of understanding on 30 September 2024.

### Licensing Business

#### *Movie-themed Tourbillon Watches*

In October 2022, High Art Limited ("High Art"), a wholly-owned subsidiary of the Company, entered into a joint venture agreement with Memorigin Watch Company Limited ("Memorigin") and Topping Mark Limited ("Topping Mark") in relation to the formation of a joint venture company with an aggregate share capital of HK\$2,000,000. Memorigin is an independent third party to the Group and the first Hong Kong brand which only produces tourbillon. Topping Mark is wholly owned by Ms. CHOW Man Ki Kelly, an executive director of the Company. The Company has been exploring business opportunities leveraging on its movie production, licensing and derivatives, crossover marketing in the past years and considered that such business experience and the intellectual property(ies) ("IP(s)") of the films would be valuable resources in developing various new business areas which will potentially enhance returns for the Shareholders. The joint venture was established in February 2023 and is called Bingo Group — Memorigin (BGM) Limited ("BGM"). The equity interest of BGM is owned as to 60%, 20% and 20% by High Art, Memorigin and Topping Mark, respectively. BGM sells movie-themed tourbillon watches through physical store and e-commerce. BGM has launched its first series of movie-themed tourbillon watches in around April 2023. Up to the end of this financial year, revenue of approximately HK\$2.1 million and gross profit of approximately HK\$0.9 million were generated from BGM.

合作夥伴磋商正式合約條款，旨在於諒解備忘錄於二零二四年九月三十日屆滿前與彼等訂立正式協議。

### 特許權業務

#### *電影主題陀飛輪手錶*

於二零二二年十月，本公司的全資附屬公司高藝有限公司（「高藝」）與萬希泉鐘錶有限公司（「萬希泉」）及勤昇有限公司（「勤昇」）就成立總股本為2,000,000港元的合營公司訂立合營協議。萬希泉為獨立於本集團的第三方，以及為香港首個僅製造陀飛輪腕錶的品牌。勤昇由本公司執行董事周文姬女士全資擁有。過去一年，本公司一直運用其電影製作、授權及衍生產品、跨界營銷探索商機，並認為有關業務經驗及電影知識產權（「IP」）將是開發各種新業務領域的寶貴資源，從而可能提升股東回報。合營企業成立於二零二三年二月及名稱為Bingo Group — Memorigin (BGM) Limited（「BGM」）。BGM的股權將分別由高藝、萬希泉及勤昇擁有60%、20%及20%。BGM通過實體店及電商銷售電影主題陀飛輪手錶。BGM於二零二三年四月左右推出首款電影主題陀飛輪手錶系列。截至本財政年度末，BGM產生收益約2,100,000港元及毛利約900,000港元。



# DIRECTORS' BUSINESS REVIEW

## 董事業務回顧

### Animation Content Advisory Service

Pursuant to the agreement entered into between 萬維仁和（北京）科技有限責任公司 (Wanwei Renhe (Beijing) Technology Company Limited#) (“Wanwei Renhe”) and Brilliant Ace Holdings Limited (“Brilliant Ace”), an indirect wholly-owned subsidiary of the Company, on 4 September 2023, Brilliant Ace would provide Wanwei Renhe with advisory services. No service was performed by Brilliant Ace during the Year yet, but Brilliant Ace has already received non-refundable deposit of RMB1.2 million (equivalent to approximately HK\$1.3 million) from Wanwei Renhe in September 2023. For further details of the cooperation between Brilliant Ace and Wanwei Renhe, please refer to the section of Outlook in Directors' Business Review of this annual report.

### IP Accelerator

In September 2022, the Company appointed Data Hash Technology Limited (“Data Hash”) as a project manager for “IP Accelerator”, which involve the concept of providing project management and consultancy services to assist various IP owners to promote their IPs and develop the same into various products, events, digital contents.

Data Hash is an integrated business service company empowered by strong expertise in Consultancy, Accelerator and Project Management. It has built sound track records with customer profiles covering listed company, start-ups, blockchain and Web 3 companies. For further details, please refer to the announcement of the Company dated 30 September 2022.

As of the end of the Year, certain of the Company's subsidiaries are specialized in developing the New Media Business including augmented reality digital live action role-playing game, watches, animation, bullet screen app, apparel and toys, and IP consultancy (see further details in the section of Outlook in Directors' Business Review of this annual report).

### 動畫內容諮詢服務

根據萬維仁和（北京）科技有限責任公司（「萬維仁和」）與億高控股有限公司（「億高控股」）（本公司間接全資附屬公司）於二零二三年九月四日訂立的協議，億高控股將向萬維仁和提供諮詢服務。億高控股於本年度暫無提供服務，惟億高控股已於二零二三年九月自萬維仁和收取不可退還按金人民幣1,200,000元（相當於約1,300,000港元）。有關億高控股與萬維仁和合作的進一步詳情，請參閱本年報董事業務回顧的展望一節。

### IP 加速器

於二零二二年九月，本公司委任 Data Hash Technology Limited（「Data Hash」）為「IP 加速器」的項目經理，「IP 加速器」涉及的理念為提供項目管理及諮詢服務，以協助各類IP擁有人推廣其IP，並將IP發展成為各類產品、活動、數字內容。

Data Hash 為一間綜合商業服務公司，在諮詢、加速器及項目管理方面擁有豐富的專業知識。其已建立良好的往績記錄，客戶畫像涵蓋上市公司、初創企業、區塊鏈及Web 3公司。有關進一步詳情，請參閱本公司日期為二零二二年九月三十日的公告。

截至本年度末，本公司若干附屬公司專門從事開發新媒體業務，包括增強現實數字真人角色扮演遊戲、手錶、動畫、彈幕小玩法、服裝及玩具以及IP諮詢（進一步詳情參見本年報董事業務回顧的展望一節）。

# DIRECTORS' BUSINESS REVIEW

## 董事業務回顧

### FINANCIAL REVIEW

During the Year, the Group recorded a total turnover of approximately HK\$7.8 million, representing an increase of approximately HK\$2.3 million compared with that of approximately HK\$5.5 million in the Last Year. The turnover of the Group for the Last Year principally represented revenue from Cinema Business. In addition to the Cinema Business, new business of sales of movie-themed Tourbillon watches was launched in the Year. Loss for the Year of approximately HK\$12.1 million was recorded. As compared with the loss of HK\$8.4 million for the Last Year, the loss increased by approximately HK\$3.7 million. The increase in loss for the Year is principally due to impairment loss on right-of-use assets of approximately HK\$1.1 million recorded, and no special gain and limited special income recognised in the Year. In the Last Year, government grant for cinema operation of approximately HK\$0.6 million and rent concession provided to cinemas in the PRC for the closure of business due to 2019 Novel Coronavirus of approximately HK\$0.9 million were received by the Group. In addition, a special gain on modification of lease terms of cinemas of HK\$2.7 million was recorded in the Last Year. Rent concession of only approximately HK\$20,000 was obtained by the Group during the Year.

### LIQUIDITY, DEBT RATIO, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 31 March 2024, the Group had total assets of approximately HK\$14.9 million (2023: HK\$24.2 million), including cash and cash equivalents of approximately HK\$13.6 million (2023: HK\$23.0 million). There was no pledged bank deposit as at 31 March 2024 (2023: Nil). As at 31 March 2024, the debt ratio (defined as total liabilities/total assets) was approximately 1.93 (2023: 1.09).

### 財務回顧

於本年度，本集團錄得總營業額約7,800,000港元，較去年約5,500,000港元增加約2,300,000港元。本集團去年之營業額主要指影院業務之收益。除影院業務外，於本年度開展新業務銷售電影主題陀飛輪手錶。本年度虧損約為12,100,000港元。與去年之虧損8,400,000港元比較，虧損增加約3,700,000元。本年度虧損增加主要由於錄得使用權資產減值虧損約1,100,000港元，以及本年度並無確認特別收益及受限制特別收入。於去年，本集團已收到有關影院營運的政府補助約600,000港元及因二零一九年新型冠狀病毒導致停業向中國電影院提供的租金優惠約900,000港元。此外，去年錄得修改影院租賃條款之特別收益2,700,000港元。本集團於本年度獲得租金減免約20,000港元。

### 流動資金、負債比率、財政資源及資本結構

於二零二四年三月三十一日，本集團之資產總值約為14,900,000港元（二零二三年：24,200,000港元），包括現金及現金等值物約13,600,000港元（二零二三年：23,000,000港元）。於二零二四年三月三十一日，本集團並無已抵押銀行存款（二零二三年：無）。於二零二四年三月三十一日之負債比率（即負債總額除以資產總值）約為1.93（二零二三年：1.09）。

## DIRECTORS' BUSINESS REVIEW

### 董事業務回顧

The Group held cash and cash equivalents of approximately HK\$13.6 million as at 31 March 2024. Even though the debt ratio of the Group as at 31 March 2024 is over 1, the Company believes that it can cover the full amount of its current liabilities of approximately HK\$12.8 million as at 31 March 2024. Accordingly, the Board considers that the Group has sufficient resources to satisfy its working capital requirements. During the Year, the Group financed its operations principally with its own working capital. As at 31 March 2024, the Group did not have any bank overdraft (2023: Nil).

### MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

There was no material acquisition or disposal of subsidiaries and affiliated companies during the year ended 31 March 2024.

### EMPLOYEES

As at 31 March 2024, the Group had 28 (2023: 52) staff in the PRC and Hong Kong. Total staff costs including directors' remuneration were approximately HK\$6.4 million during the Year (2023: HK\$6.6 million).

Remuneration is determined with reference to market terms and the performance, qualification and experience of individual employee. Year-end bonus based on individual performance will be paid to employees as recognition of and reward for their contributions. Other benefits include contributions to statutory mandatory provident fund scheme to its employees. During the Year, the Company has not granted any awarded shares or share options to the Group's directors or employees. Total staff costs for the Year decreased slightly by approximately HK\$0.2 million while the number of staff decreased from 52 staff as at 31 March 2023 to 28 staff as at 31 March 2024, which is principally resulted from termination of our Shanghai cinema and redundancy expenses of approximately HK\$0.7 million was recorded during the Year.

於二零二四年三月三十一日，本集團持有現金及現金等值物約13,600,000港元。本公司相信其可足以彌補其於二零二四年三月三十一日之全部流動負債約12,800,000港元，即使本集團於二零二四年三月三十一日的負債比率超過1。因此，董事會認為，本集團有充足資源可應付其營運資金需求。於本年度，本集團主要自其自有營運資金撥付經營業務之資金。於二零二四年三月三十一日，本集團並無任何銀行透支（二零二三年：無）。

### 附屬公司之重大收購及出售

截至二零二四年三月三十一日止年度並無附屬公司及聯屬公司之重大收購或出售。

### 僱員

於二零二四年三月三十一日，本集團在中國及香港聘用28名（二零二三年：52名）僱員。於本年度，員工成本總額（包括董事酬金）約為6,400,000港元（二零二三年：6,600,000港元）。

薪酬乃參照市場條款以及個別僱員之表現、資歷及經驗釐定。年終花紅按個人表現而發放予僱員，以表揚及回報彼等所作出貢獻。其他福利包括為僱員作出之法定強制性公積金計劃供款。於本年度，本公司並無向本集團董事或僱員授出任何獎勵股份或購股權。本年度員工成本總額略微減少約200,000港元，而員工人數由二零二三年三月三十一日的52名員工減少至二零二四年三月三十一日的28名員工，主要由於本年度終止上海影院及錄得裁員費約700,000港元所致。

# DIRECTORS' BUSINESS REVIEW

## 董事業務回顧

### RETIREMENT BENEFITS

In addition to the information of retirement benefits disclosed in note 36 to the consolidated financial statements and elsewhere in this annual report, the information of the Group's retirement benefits schemes is as follows:

The employees of the Group's subsidiaries which operate in mainland China are required to participate in a defined contribution pension scheme centrally operated by the local municipal government. These subsidiaries are required to contribute a certain proportion of its payroll costs to the central pension scheme. The only obligation of the Company with respect to the central pension scheme is to make the required contributions. No forfeited contribution under the central pension scheme is available to reduce the contribution payable in future years. The contributions are charged to profit or loss as they become payable in accordance with the rules of the central pension scheme.

The Group also participates in a pension scheme under the rules and regulations of the Mandatory Provident Fund Scheme Ordinance ("MPF scheme") for all employees in Hong Kong, which is defined contribution retirement scheme. The contributions to the MPF scheme are based on minimum statutory contribution requirement of 5% of eligible employees' relevant aggregate income and are charged to profit or loss as they become payable in accordance with the rules of the MPF scheme. No forfeited contribution under the MPF Scheme is available to reduce the contribution payable in future years. The assets of this pension scheme are held separately from those of the Group in independently administered funds.

### 退休福利

除綜合財務報表附註36及本年報其他章節所披露之退休福利資料外，本集團退休福利計劃之資料載列如下：

本集團於中國內地營運之附屬公司之僱員須參加當地市政府實施之定額供款中央養老金計劃。該等附屬公司須就其薪金按某一百分比向中央養老金計劃供款。本公司就中央養老金計劃之唯一責任為作出規定供款。概無根據中央養老金計劃被沒收之供款可用於抵減未來年度應付之供款。該等供款於根據中央養老金計劃之規則成為應付款項時自損益扣除。

本集團亦為香港所有僱員參與強制公積金計劃條例（「強積金計劃」）規則及規定項下之養老金計劃，其為定額供款退休計劃。強積金計劃之供款根據最低法定供款規定按合資格僱員相關總收入之5%計算並於根據強積金計劃之規則成為應付款項時自損益扣除。概無根據強積金計劃被沒收之供款可用於抵減未來年度應付之供款。此養老金計劃之資產於獨立管理之基金內與本集團資產分開持有。

# DIRECTORS' BUSINESS REVIEW

## 董事業務回顧

### FOREIGN EXCHANGE EXPOSURE

The Group's exposures to foreign currencies mainly arises from receivables from PRC customers and its investment in foreign subsidiaries which are financed internally in RMB, and payables to PRC suppliers. In order to mitigate the potential impact of currency fluctuations, the Group closely monitors its foreign currency exposures and will use suitable hedging instruments against significant foreign currency exposures, where necessary. No foreign currency hedge contract was entered into by the Group during the Year. As at 31 March 2024, the Group had no outstanding foreign currency hedge contracts (2023: Nil).

### CONTINGENT LIABILITIES

As at 31 March 2024, the Group had no significant contingent liabilities (2023: Nil).

### CAPITAL COMMITMENTS

The Group had no material capital commitments as at 31 March 2024 (2023: Nil).

### OUTLOOK

#### Cinema Business

In the post Covid-19 era, the overall cinema businesses in China was improving. The revenue of our cinemas increased slightly from HK\$5.5 million in the Last Year to HK\$5.7 million in the Year. Although the cinema in Shanghai was closed in May 2023 due to rental disagreement with the landlord, the Company will maintain its cinema business.

### 外匯風險

本集團主要因應收中國客戶之款項及於海外附屬公司之投資（均透過內部資源以人民幣撥付）以及應付中國供應商之款項而承受外幣風險。為減輕幣值波動可能產生之影響，本集團密切監察其外幣風險，在有需要時將使用合適對沖工具對沖重大外幣風險。本集團於本年度並無訂立任何外幣對沖合約。於二零二四年三月三十一日，本集團並無任何未平倉外幣對沖合約（二零二三年：無）。

### 或然負債

於二零二四年三月三十一日，本集團並無任何重大或然負債（二零二三年：無）。

### 資本承擔

於二零二四年三月三十一日，本集團並無重大資本承擔（二零二三年：無）。

### 展望

#### 影院業務

於後二零一九冠狀病毒病時代，中國的整體影院業務正在改善。我們影院的收益由去年的5,500,000港元略微增加至本年度的5,700,000港元。儘管上海影院因與業主在租金方面存在分歧而於二零二三年五月關閉，但本公司仍將維持其影院業務。

## DIRECTORS' BUSINESS REVIEW

### 董事業務回顧

To compensate the closure of the Shanghai cinema and to ride on the recovery of the leisure and entertainment market in the PRC after the COVID-19 era to expand the Cinema Business, Brilliant Insight Limited, a wholly owned subsidiary of the Company, entered into an agreement with 橫店影視股份有限公司 (Hengdian Film and Television Company Limited#) ("Hengdian"), a major conglomerate in China that has extensive cinema operations in the PRC during the Year. The agreement with Hengdian allows for Brilliant Insight Limited to lease additional screens from Hengdian's cinemas, and the management of the Group expects the first trial operation to commence sometime in the third quarter of 2024. If the result of the first trial operation is satisfactory, the Group plans to expand this new collaboration to more locations in future.

The Company considers cinema business in China has enormous potential. Cinema business will remain as one of the revenue-generating business segments of the Group.

#### Filmed Entertainment, New Media Exploitations and Licensing Businesses

The reason why the filmed entertainment, new media exploitations and licensing business segment did not materialize since 2019 is due to the Company's cautious approach to launch the new media business in view of the negative impact of COVID-19 to domestic discretionary consumption.

During the Year, the Group focuses on the development plan on new media exploitations and licensing business through granting of IP licences for the creation of new media contents and various online platform, which is a natural expansion relying on the film making and IP licensing experience and calibre of the Group.

為彌補上海影院關閉的影響，並借助中國休閒娛樂市場於經歷後二零一九冠狀病毒病時代的復甦以拓展影院業務，本公司全資附屬公司 Brilliant Insight Limited 於本年度與橫店影視股份有限公司（「橫店」，一家於中國擁有廣泛影院業務的中國大型企業集團）訂立協議。與橫店的協議允許 Brilliant Insight Limited 向橫店的影院租賃額外銀幕，而本集團管理層預期首次試運營將於二零二四年第三季度的某個時候開始。倘首次試運營的結果令人滿意，本集團計劃日後將此新合作擴展至更多地點。

本公司認為中國影院業務潛力巨大。影院業務仍將為本集團其中一個創收業務分部。

#### 電影娛樂、新媒體開發及特許權業務

電影娛樂、新媒體開發及特許權業務分部自二零一九年以來未能實現盈利，原因是鑑於二零一九冠狀病毒病對國內自由支配消費的負面影響，本公司對推出新媒體業務採取審慎態度。

於本年度，本集團將重點放於新媒體開發及特許權業務的發展計劃上，為新媒體內容創作及各種線上平台提供IP授權，此乃依託本集團於電影製作及IP授權方面的經驗與能力的自然擴展。

## DIRECTORS' BUSINESS REVIEW

### 董事業務回顧

Since April 2024, there has been a significant improvement in this business segment and the Group expects this business segment will become a major driver of its revenue growth and profit in the future. As mentioned in the section of Financial Review, the Group recently signed a memorandum of understanding with Beijing iQIYI and Zhouling as announced in the Company's announcement dated 22 April 2024. The Group is currently engaged with them to negotiate formal contract terms, and expects to sign a formal agreement prior to the expiry of the memorandum of understanding on 30 September 2024.

Power Alliance Investment Limited ("Power Alliance"), a wholly owned subsidiary of the Company, secured the master license rights of "New King of Comedy" from the licensor — The Star Overseas Limited, the controlling shareholder of which is Ms. CHOW Man Ki Kelly, an executive Director and substantial shareholder of the Company. In May 2024, Power Alliance signed an agreement with an independent third party and has successfully monetized the IP of New King of Comedy. Initial amount of RMB1.2 million (equivalent to approximately HK\$1.3 million) was received by the Group in the second quarter of 2024 and would be recognised as revenue of the Group in this business segment.

#### *Augmented Reality Digital Live Action Role-playing Game*

In May 2022, Bingo Entertainment Limited, a wholly owned subsidiary of the Company, and 廣州玖的文化科技有限公司 (Guangzhou Jiu De Cultural and Technology Company Limited\*) ("Jiu De") established a joint venture called "廣州高的數字文化科技有限公司" (Guangzhou Gao De Digital Cultural Technology Limited\*) ("Gao De"). The target business of Gao De includes the development of augmented reality digital live action role-playing game ("LARP") projects.

自二零二四年四月以來，該業務分部已有顯著改善，本集團預期該業務分部將成為其未來收益增長及利潤的主要推動力。誠如財務回顧一節所述，如本公司日期為二零二四年四月二十二日的公告所公佈，本集團最近與北京愛奇藝及宙靈簽署了一份諒解備忘錄。本集團現正與彼等磋商正式合約條款，並預期於二零二四年九月三十日諒解備忘錄屆滿前簽署正式協議。

本公司全資附屬公司群威投資有限公司（「群威」）自許可方星輝海外有限公司（其控股股東為本公司執行董事兼主要股東周文姬女士）取得《新喜劇之王》的主許可權。二零二四年五月，群威與獨立第三方簽署協議，已成功將《新喜劇之王》IP變現。本集團於二零二四年第二季度收到初始金額人民幣1,200,000元（相當於約1,300,000港元），並將確認為本集團於該業務分部的收益。

#### *增強現實數字真人角色扮演遊戲*

於二零二二年五月，本公司全資附屬公司比高娛樂有限公司與廣州玖的文化科技有限公司（「玖的」）成立一間名稱為廣州高的數字文化科技有限公司（「高的」）的合營企業。高的之目標業務包括開發增強現實數字真人角色扮演遊戲（「LARP」）項目。

## DIRECTORS' BUSINESS REVIEW

### 董事業務回顧

The Group has been exploring business opportunities leveraging on its movie production, licensing and derivatives, crossover marketing and provision of interactive contents business experience and knowledge in the past year and considered that such business experience and the IPs of the films would be valuable resources in developing various new forms of entertainments to capture the ever-changing consumer markets for entertainment and games in China. On the other hand, LARP games have been developing rapidly in the recent years and have become one of the most popular entertainments for the consumers in China, particularly the younger generations. Jiu De is an experienced LARP projects developer and/or its associate run the famous LARP platform “玖號房” (Room No. 9#) which is a well-established LARP game system in China. The Group considers the cooperation with Jiu De would bring a synergy of the strengths of the parties and would be an opportunity for the Group to tap into the growing LARP markets as well as the heated augmented reality and virtual reality application business.

Even so, the Group is also exercising caution in the business development. According to the industry report provided by iiMedia Research, (i) the physical LARP market sector has been facing challenges in rising operating costs, peer competitions, demand for higher experience value, low premise utility due to prolonged playtime, health-risk induced lockdown risks; and (ii) the ecosystem for online LARP will still take a while to be mature.

During the Year, no commercial production was launched by Gao De and no revenue was generated accordingly.

過去一年，本集團一直利用其於電影製作、特許權及衍生作品權、跨界市場推廣及提供互動內容業務之經驗及知識開拓商機，並認為該等商業經驗以及電影IP將是開發各種新型娛樂形式之寶貴資源，從而把握中國不斷變化之娛樂及遊戲消費市場。另一方面，近年來LARP遊戲一直迅速發展，已成為中國消費者，尤其是年輕一代最受歡迎的娛樂方式之一。玖的是一家經驗豐富的LARP項目開發者及／或其聯營公司運行著名的LARP平台「玖號房」，它是中國較為完善的LARP遊戲系統。本集團認為，與玖的之合作將讓訂約各方之優勢產生協同效應，並將是本集團進軍不斷增長之LARP市場以及熱門增強現實與虛擬現實應用業務之機會。

儘管如此，本集團於業務發展上亦審慎行事。根據艾媒諮詢提供的行業報告，(i) 實體LARP市場領域一直面臨著運營成本上升、同行競爭、對更高體驗價值的需求、因遊戲時間過長而導致的前提效用低、健康風險引發的封鎖風險等挑戰；及(ii) 線上LARP生態系統的成熟尚需時日。

於本年度，高的並無啟動商業化生產，因此並無產生收益。



# DIRECTORS' BUSINESS REVIEW

## 董事業務回顧

### *Movie-themed Tourbillon Watches*

In October 2022, High Art Limited (“High Art”), a wholly-owned subsidiary of the Group, entered into a joint venture agreement with Memorigin Watch Company Limited (“Memorigin”) and Topping Mark Limited (“Topping Mark”) in relation to the formation of a joint venture company with an aggregate share capital of HK\$2,000,000. Memorigin is an independent third party to the Group and the first Hong Kong brand which only produces tourbillon. Topping Mark is wholly owned by Ms. CHOW Man Ki Kelly, an executive director of the Company. The Company has been exploring business opportunities leveraging on its movie production, licensing and derivatives, crossover marketing in the past years and considered that such business experience and the IPs of the films would be valuable resources in developing various new business areas which will potentially enhance returns for the Shareholders. The joint venture was established in February 2023 and is called Bingo Group — Memorigin (BGM) Limited (“BGM”). The equity interest of BGM is owned as to 60%, 20% and 20% by High Art, Memorigin and Topping Mark, respectively. BGM sells movie-themed tourbillon watches through physical store and e-commerce. Memorigin is responsible for all the manufacturing processes and the Group provides the relevant IP that will be used as the themed tourbillon watches. Mr. SHUM Wai Lam William, one of the directors of BGM and Memorigin who has over 15 years of experience in the watch industry, are in charge of overseeing the design, manufacturing process and sales of the movie-themed tourbillon watches.

BGM has launched its first series of movie-themed tourbillon watches in around April 2023. Up to the end of this financial year, revenue of approximately HK\$2.1 million was generated from the sale of “The Mermaid” movie-themed tourbillon watches.

### *電影主題陀飛輪手錶*

於二零二二年十月，本集團的全資附屬公司高藝有限公司（「高藝」）與萬希泉鐘錶有限公司（「萬希泉」）及勤昇有限公司（「勤昇」）就成立總股本為2,000,000港元的合營公司訂立合營協議。萬希泉為獨立於本集團的第三方，以及為香港首個僅製造陀飛輪腕錶的品牌。勤昇由本公司執行董事周文姬女士全資擁有。過去多年，本公司一直運用其電影製作、特許權及衍生作品權、跨界市場推廣探索商機，並認為有關業務經驗及電影IP將是開發各種新業務領域的寶貴資源，從而可能提升股東回報。合營企業成立於二零二三年二月及名稱為Bingo Group — Memorigin (BGM) Limited（「BGM」）。BGM的股權將分別由高藝、萬希泉及勤昇擁有60%、20%及20%。BGM通過實體店及電商銷售電影主題陀飛輪手錶。萬希泉負責所有製造流程，而本集團提供將用作主題陀飛輪手錶的相關IP。沈慧林先生為BGM及萬希泉的其中一名董事，於鐘錶行業擁有逾15年經驗，負責監督電影主題陀飛輪手錶的設計、製造流程及銷售。

BGM於二零二三年四月左右推出首款電影主題陀飛輪手錶系列。截至本財政年度末，銷售「美人魚」電影主題陀飛輪手錶產生收益約2,100,000港元。

# DIRECTORS' BUSINESS REVIEW

## 董事業務回顧

### Animation Content Advisory Service

Pursuant to the agreement entered into between 萬維仁和（北京）科技有限責任公司 (Wanwei Renhe (Beijing) Technology Company Limited#) (a.k.a. Wonder Cat Animation) (“Wanwei Renhe” or “Wonder Cat Animation”) and Brilliant Ace Holdings Limited (“Brilliant Ace”) (an indirect wholly-owned subsidiary of the Company) on 4 September 2023, Wonder Cat Animation will tentatively produce three animated movies based on the following IPs of Mr. CHIAU Sing Chi, namely 《唐伯虎點秋香》 (Flirting Scholar#), 《九品芝麻官》 (Hail the Judge#) and 《逃學威龍》 (Fight Back to School#), with each IP to be released per year from 2025 to 2027. Brilliant Ace would provide Wanwei Renhe with advisory services. A non-refundable deposit of RMB1.2 million was received by the Group from Wonder Cat Animation in September 2023.

Brilliant Ace's major role is to act as the service advisor and producer in creative development and animation production. In particular, the cooperation with Wonder Cat Animation will involve 2 stages, being (i) the script-writing stage; and (ii) the production stage.

According to the initial discussion with Wonder Cat Animation, the main goal for the cooperation is to produce the animation in the form of a movie targeting the PRC markets. However, the form of production of the animation will subject to further discussion with Wonder Cat Animation and the reaction of the market towards the animation.

The animation business partner, Wanwei Renhe, is a reputable animation production company based in the PRC, and primarily engages in the transformation of primary novel and movie IPs into animation, comics, drama, game and physical products. To the best knowledge of the directors of the Company, its animations have high views and ratings on Bilibili, Douyin and Tencent video. Wanwei Renhe would like to acquire the services of the Group to provide direct guidance on the script, artistic direction and overall production quality of the animation. In addition, Data Hash, as a project manager for “IP Accelerator” of the Company, will be involved in providing project management and consultancy services to assist various IP owners to promote their IPs and develop the same into various products, events, digital contents.

### 動畫內容諮詢服務

根據萬維仁和（北京）科技有限責任公司（或稱萬維貓動畫）（「萬維仁和」或「萬維貓動畫」）與億高控股有限公司（「億高控股」）（本公司間接全資附屬公司）於二零二三年九月四日訂立的協議，萬維貓動畫將暫定根據周星馳先生的以下IP，即《唐伯虎點秋香》、《九品芝麻官》及《逃學威龍》製作三部動畫電影，每個IP將於二零二五年至二零二七年每年發佈。億高控股將為萬維仁和提供諮詢服務。本集團已於二零二三年九月從萬維貓動畫收取不可退還按金人民幣1,200,000元。

億高控股的主要職責是在創意開發及動畫製作方面擔任服務顧問及製作人。尤其是，與萬維貓動畫的合作將涉及兩個階段，即(i)劇本創作階段；及(ii)製作階段。

根據與萬維貓動畫的初步討論，合作的主要目標是以電影形式製作針對中國市場的動畫。然而，動畫的製作形式將取決於與萬維貓動畫的進一步討論以及市場對動畫的反應。

動畫業務合作夥伴萬維仁和為一間位於中國的知名動畫製作公司，主要從事將原著小說及電影IP轉化為動畫、漫畫、戲劇、遊戲及實體產品。據本公司董事所知，其動畫於嗶哩嗶哩、抖音及騰訊視頻上的點擊率及評分都很高。萬維仁和擬獲得本集團的服務，以就動畫劇本、藝術指導及整體製作質量提供直接指導。此外，Data Hash作為本公司「IP加速器」的項目經理，將參與提供項目管理及諮詢服務，以協助各類IP擁有人推廣其IP，並將IP發展成為各類產品、活動、數字內容。

# DIRECTORS' BUSINESS REVIEW

## 董事業務回顧

### Bullet-screen App

The Board notes that many multinational corporations have invested in the new media entertainment business engaging digital technologies in recent years. The business objective of the Group's expansion is to capture the rapid development of the new media entertainment industry through the joint venture — Gao De. The joint venture partner — Jiu De is a company established in the PRC with limited liability and is principally engaged in the provision of SAAS (software as a service) platform, LARP, development of relevant platform tools and digital playscripts, etc. which has successfully established itself as a solid B2B SAAS platform in the Mainland and to the best knowledge of the directors of the Group, Jiu De has close to 300 distributors sign up for their content library.

Gao De has identified a new market marketplace emerging at the end of 2022 in the PRC on social media, known as bullet-screen app (彈幕小玩法), which allow key opinion leaders (the "KOLs") to have a new engagement experience with their fans by inviting them to be audience for the KOLs' performance in a gamified app. The first batch of successful apps hit the market were "森林派對" (Forest Party#) and "萌寵寵之戰" (War of Lovely Pets#) on Douyin (抖音) which reportedly generated monthly sales from RMB50 million to RMB100 million from which the content provider can be entitled to 5–10% of the total sales subject to specific commercial agreement.

The source of revenue of the bullet-screen app are the reward or tip paid to the online broadcast hosts (直播主/主播) by the Douyin users and audiences. This model of generating income has become popular in China in recent years which was first commonly seen in the live board casting of the online broadcast hosts. Such income will be paid through the system of Douyin and therefore Douyin could collect the same and distribute such amount among the stakeholders. Gao De as content creator will receive a certain percentage points of the total revenue generated from the broadcast hosts using the Company's bullet-screen app on a monthly basis.

### 彈幕小玩法

董事會注意到，近年來，許多跨國公司已投資於涉及數字技術的新媒體娛樂業務。本集團擴張的業務目標為透過合營企業高的把握新媒體娛樂業的快速發展。合營夥伴玖的為一間於中國成立的有限公司，主要從事提供SAAS（軟件即服務）平台、LARP、開發相關平台工具及數碼劇本等業務，並已成功於內地建立穩固的B2B SAAS平台，據本集團董事所知，玖的的內容庫已簽約分銷商近300家。

高的於社交媒體上發現一個於二零二二年年底在中國出現的新市場，稱為彈幕小玩法，通過邀請關鍵意見領袖（「KOL」）的粉絲在遊戲化應用程序中觀看KOL的表演，讓彼等與粉絲有新的互動體驗。首批成功上市的應用程序為抖音上的「森林派對」及「萌寵寵之戰」，根據報告，其每月銷售額介乎人民幣50,000,000元至人民幣100,000,000元，而內容提供商可根據特定商業協議獲得總銷售額的5%至10%。

彈幕小玩法的收益來源為抖音用戶及觀眾支付予線上直播主/主播的報酬或小費。這種創收模式近年來在中國很受歡迎，最早常見於線上直播主/主播的直播節目中。該等收入將通過抖音系統支付，因此抖音可收取相同金額並將該金額分配予利益相關方。高的作為內容創作者，將每月自使用本公司彈幕小玩法的直播主/主播產生的總收益中獲得若干百分點。

## DIRECTORS' BUSINESS REVIEW

### 董事業務回顧

The Company, being the party with majority control in Gao De, acts as a content provider in the development of the games/bullet screen apps. The Company will be mainly responsible for (i) procurement and exploitation of the IP licenses; (ii) the marketing and promotion of the apps; and (iii) to work with Douyin on the connectivity compliance. Meanwhile, Jiu De, being the JV partner in Gao De, will be responsible for (i) the production of the app; (ii) the maintenance of the running of the app, including but not limited to debugging, on a continuous basis; and (iii) further investigating the market potential of this new business model, including exploring opportunities with other online platform.

In April 2023, the Group has granted the licence of the IPs of “西遊·降魔篇” (Journey to the West, (“JTTW”)) and “長江7號” (“CJ7”) to Gao De. Gao De has then developed the first bullet-screen app production for the specific bullet screen app marketplace on Douyin, entitled as “西游降魔” (Demon Conquering in the Journey to the West# (“DCJW”). The DCJW production has gone online for players in October 2023. The market-validation process was completed in October 2023 and the app has been opened to all online broadcast hosts in October 2023. Income from bullet-screen app of approximately HK\$0.2 million was generated during the Year. Once this business becomes more matured and significant amount of income is generated, the income from this business sector will be recognised as revenue.

#### IP Licensing

Huge Art Limited, a wholly owned subsidiary of the Company, is currently licensed with the IPs of 《美人魚》 (“Mermaid”), “JTTW” and “CJ7” by the IP Rights Owner (or its nominee) free of charge and sub-licensed to the JVs on case-by-case basis.

For “Mermaid”, as mentioned in the section “Movie-themed Tourbillon Watches” above, the Group has been licensed by the licensor and has licensed to BGM solely for tourbillon. In addition, the Group has been licensed by the licensor and has licensed to Gao De (the JV with Jiu De) to adapt the IP of “JTTW” and “CJ7” solely in the bullet-screen app (see the section “Bullet-screen App” above).

本公司作為高的的主要控股方，在遊戲／彈幕小玩法的開發過程中擔任內容提供者。本公司將主要負責(i)獲得及開發IP授權；(ii)營銷及推廣應用程序；及(iii)與抖音合作實現連接合規。同時，玖的(作為高的的合營夥伴)將負責(i)製作應用程序；(ii)持續維護應用程序運行，包括但不限於調試；及(iii)進一步調查此新業務模式的市場潛力，包括探索與其他線上平台合作的機會。

於二零二三年四月，本集團已向高的授出「西遊·降魔篇」及「長江7號」IP授權。高的隨後於抖音上針對特定彈幕小玩法市場開發首款彈幕小玩法產品，名為「西游降魔」。西游降魔產品已於二零二三年十月上線供玩家使用。市場驗證程序已於二零二三年十月完成，該應用程序已於二零二三年十月向所有線上直播主／主播開放。本年度來自彈幕小玩法的收入約為200,000港元。一旦該業務更加成熟並產生大量收入，來自該業務部門的收入將被確認為收益。

#### IP 授權

本公司全資附屬公司泰藝有限公司目前由IP所有人(或其代名人)免費授權《美人魚》(「美人魚」)、「西遊·降魔篇」及「長江7號」的IP，並根據具體情況分授權予合營公司。

就「美人魚」而言，誠如上文「電影主題陀飛輪手錶」一節所述，本集團已獲得授權方授權，並授權BGM專用於陀飛輪。此外，本集團已獲得授權方授權，並授權高的(與玖的的合營公司)在彈幕小玩法中單獨適配「西遊·降魔篇」及「長江7號」的IP(見上文「彈幕小玩法」一節)。

## DIRECTORS' BUSINESS REVIEW

### 董事業務回顧

There is an understanding between the Company and the owner of the IPs, that the Group can seek for IP exploitations that are commercially viable to the Group. As such, the IP owner agreed to license the IP of "JTTW" and "CJ7" to joint venture with Gao De to develop and produce bullet-screen app.

There are other commercialization opportunities for the IP, such as merchandising, gamification, production of comics and animations, and licensing for secondary content production. The Company targets to license the usage and production rights of IPs to third parties or form JVs or cross branding with well-recognized brands in Greater China Region and overseas, with products distribution through the Company's own cinema, third party outlets, e-commerce platforms and video and online content platforms.

#### IP Consultancy

Bingo Success Limited ("Bingo SS"), a wholly owned subsidiary of the Company, entered into a consultancy service agreement ("New Huo Agreement") with New Huo Asset Management (Hong Kong) Limited ("New Huo Asset Management"), a wholly owned subsidiary of New Huo Technology Holdings Limited (stock code: 1611.HK), on 18 July 2023, pursuant to which Bingo SS is engaged as an consultant to provide certain intellectual properties technical consultancy services to New Huo Asset Management, which in turn will act as the investment manager of a future investment fund which is in the course of formation (the "Investment Fund").

New media exploitations and licensing has been one of the business segments of the Company, and leveraging on the filmed entertainment, new media exploitations and intellectual property licensing and product development experiences and expertise of the Group. Pursuant to New Huo Agreement, Bingo SS will assist the fund to identify commercially viable content based Intellectual Property projects for New Huo Asset Management which in turn will advise the Investment Fund to invest in, as well as serve as an entertainment industry expert. In return for its service, Bingo SS will be entitled to a service fee from New Huo Asset Management in accordance with the

本公司與IP所有人之間有一項諒解，即本集團可尋求對本集團具有商業可行性的IP開發。因此，IP所有人同意授權「西遊•降魔篇」及「長江7號」的IP給合營公司，由高的開發及製作彈幕小玩法。

IP亦有其他商業化機會，如商品銷售、遊戲化、漫畫及動畫製作以及次級內容製作授權。本公司旨在將IP的使用及製作權授權予第三方，或與大中華區及海外的知名品牌成立合營企業或交叉品牌，通過本公司自有影院、第三方門店、電子商務平台以及視頻及線上內容平台進行產品分銷。

#### IP諮詢

本公司全資附屬公司高晟有限公司（「高晟」）於二零二三年七月十八日與新火科技控股有限公司（股份代號：1611.HK）的全資附屬公司新火資產管理（香港）有限公司（「新火資產管理」）訂立諮詢服務協議（「新火協議」），據此，高晟獲委聘為顧問，向新火資產管理提供若干知識產權技術諮詢服務，而新火資產管理將擔任尚在成立階段的期貨投資基金（「投資基金」）的投資經理。

新媒體開發及特許權業務一直為本公司的業務分部之一，並依託本集團在電影娛樂、新媒體開發及知識產權許可業務以及產品開發方面的經驗及專長。根據新火協議，高晟將協助該基金為新火資產管理物色商業上可行並基於內容的知識產權項目，而新火資產管理將為投資基金提供投資建議，並擔任娛樂業專家。作為其服務的回報，高晟將有權根據新火協議條款從新火資產管

## DIRECTORS' BUSINESS REVIEW

### 董事業務回顧

terms of New Huo Agreement. The Board considers that the engagement represents an opportunity to develop additional revenue streams and enhance the development of the Group into an integrated entertainment company which will potentially maximize the returns for the shareholders of the Company.

Although New Huo Agreement has been terminated in January 2024, Bingo SS is continuing to liaise with New Huo Asset Management to extend New Huo Agreement, but the extension is yet to be completed as of the date of this annual report. During the Year, the Investment Fund was in the course of formation and no service was performed by Bingo SS and no revenue was generated accordingly.

The Board believes that the Group's existing businesses can create a synergistic effect with the above-mentioned new businesses and will benefit the Group in the future.

# The English names used in the section of Directors' Business Review are transliteration of their Chinese names for illustrative purpose only.

### APPRECIATION

On behalf of the Board, I would like to take this opportunity to extend my sincere gratitude to all our shareholders, investors and business partners for their continued support and confidence in the Group. I would also like to thank my fellow Directors and senior management team who have offered invaluable advice and leadership during such a challenging year and the management team and all staff for their dedication, loyalty and valued services.

For and on behalf of the Board

**CHOW Man Ki Kelly**  
*Executive Director*  
Hong Kong, 28 June 2024

理收取服務費。董事會認為，該委聘為拓展額外收入來源及促進本公司發展為綜合娛樂公司的機會，並有可能為本公司股東帶來最大回報。

儘管新火協議已於二零二四年一月終止，高晟正繼續與新火資產管理聯絡以延長新火協議，但截至本年報日期，延期尚未完成。於本年度，投資基金正在組建過程中，高晟並無提供服務，因此並無產生收益。

董事會相信，本集團現有業務可與上述新業務締造協同效應，日後將對本集團有利。

### 致謝

本人謹藉此機會代表董事會由衷感謝各股東、投資者及業務夥伴一直以來對本集團之支持和信任。本人亦謹此鳴謝各董事及資深管理團隊在這嚴峻的一年給予寶貴意見及領導，並對管理團隊及全體員工的熱誠投入與忠誠服務深表感激。

代表董事會

執行董事  
**周文姬**  
香港，二零二四年六月二十八日

# DIRECTORS AND SENIOR MANAGEMENT

## 董事及資深管理層

### EXECUTIVE DIRECTORS

**Mr. CHIAU Sing Chi (“Mr. Chiau”)** — Mr. Chiau has over 30 years of performance and management experience in the movie industry. Mr. Chiau has been a leading icon of the movie and entertainment industry in the Greater China Region for over 30 years, and had received numerous awards in the industry, including best supporting actor, best actor and best director awards presented by leading film academies. Mr. Chiau joined the Group in June 2010. He is currently a director of a subsidiary of the Company.

Mr. Chiau is a brother of Ms. CHOW Man Ki Kelly, an executive Director and a substantial shareholder of the Company.

**Ms. CHOW Man Ki Kelly (“Ms. Kelly Chow”)** — Ms. Kelly Chow was appointed as an executive Director in January 2014. Ms. Kelly Chow has over 20 years’ ample experience in movie production and distribution as well as licensing businesses. She is currently directors of certain subsidiaries of the Company.

Ms. Chow is a sister of Mr. Chiau, an executive Director and a substantial shareholder of the Company. In addition to the Company, Ms. Kelly Chow is working with Mr. YIP Yiu Bong and Ms. CHOW Nga Chee Alice, both being executive Directors, in The Star Overseas Limited (“TSOL”). Mr. YIP Yiu Bong is currently the Head of Legal and Compliance of TSOL, the controlling shareholder of which is Ms. Kelly Chow. Ms. CHOW Nga Chee Alice is currently a producer of TSOL.

**Mr. LAU Man Kit (“Mr. Lau”)** — Mr. Lau joined the Group in January 2014. Mr. Lau has over 40 years of extensive sales and marketing experience in various industries, including property management, computer technology systems and automobiles, and has a wide business network in China. Mr. Lau is currently directors of certain subsidiaries of the Company.

**Ms. CHOW Nga Chee Alice (“Ms. Alice Chow”)** — Ms. Alice Chow is currently the Manager — Marketing, Public Relations & Content Management of the Group, directors of certain subsidiaries of the Company and a producer of TSOL. She holds the degrees of Master of Arts in Communication of Hong Kong Baptist University, Master of Corporate Governance of The Hong Kong Polytechnic University and Master of Visual Arts of Hong Kong Baptist University. Ms. Alice Chow has over 20 years of experience in the industry of movie production.

### 執行董事

**周星馳先生（「周先生」）** — 周先生在電影界擁有逾30年演出及管理經驗。周先生為首屈一指的電影及娛樂界代表，風靡大中華地區超過30年，獲獎無數，包括由業界頂尖電影頒獎禮頒發的最佳男配角、最佳男主角及最佳導演獎項。周先生於二零一零年六月加入本集團。彼現為本公司旗下一家附屬公司之董事。

周先生為本公司執行董事兼主要股東周文姬女士之胞弟。

**周文姬女士（「周文姬女士」）** — 周文姬女士於二零一四年一月獲委任為執行董事。周文姬女士於電影製作、發行及授權業務擁有逾20年豐富經驗。彼現為本公司旗下若干附屬公司之董事。

周女士為本公司執行董事兼主要股東周先生之胞姊。除本公司外，周文姬女士還與星輝海外有限公司（「星輝」）執行董事葉耀邦先生及執行董事周雅緻女士合作。葉耀邦先生現為星輝的法律及合規負責人，該公司的控股股東為周文姬女士。周雅緻女士現為星輝的製片人。

**劉文傑先生（「劉先生」）** — 劉先生於二零一四年一月加入本集團。劉先生於物業管理、電腦科技系統及汽車等行業累積逾40年豐富銷售及營銷經驗，並於中國擁有廣泛業務脈絡。劉先生現為本公司旗下若干附屬公司之董事。

**周雅緻女士（「周雅緻女士」）** — 周雅緻女士目前為本集團營銷、公共關係及內容管理經理、本公司若干附屬公司董事及星輝的製片人。彼擁有香港浸會大學傳播學碩士學位、香港理工大學公司管治碩士學位及香港浸會大學視覺藝術碩士學位。周雅緻女士於影視製作行業擁有逾20年經驗。

## DIRECTORS AND SENIOR MANAGEMENT

### 董事及資深管理層

**Mr. YIP Yiu Bong** — Mr. Yip, holds Master's degree of Laws in Chinese and Comparative Laws, City University of Hong Kong, Master's degree in Professional Accounting, Hong Kong Polytechnic University and Bachelor's degree of Business Administration (Hons) and Master's degree of Science in Corporate Governance and Compliance, Hong Kong Baptist University. Mr. Yip is a Chartered Secretary, a Chartered Governance Professional and an Associate of both The Hong Kong Institute of Chartered Secretaries and The Chartered Governance Institute in the United Kingdom and a Certified Practising Accountant of CPA Australia. He is currently the Head of Legal and Compliance of The Star Overseas Limited, the controlling shareholder of which is Ms. Kelly Chow and she is an executive director and a substantial shareholder of the Company. Mr. Yip has over 18 years of experience in legal and compliance departments of various companies and legal firms. He joined the Group as a non-executive Director in June 2020 and re-designated as an executive Director in March 2021.

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Ms. CHOI Mei Ping (“Ms. Choi”)** — Ms. Choi has over 20 years' ample marketing experience in the airline industry. She is currently working in an international airline company. She has joined the Group as an independent non-executive Director in November 2014.

**Mr. TSUI Wing Tak (“Mr. Tsui”)** — Mr. Tsui is currently an executive director of CBK Holdings Limited (stock code: 8428), the issued shares of which are listed on GEM the Stock Exchange. He is also a fellow member of the Hong Kong Institute of Certified Public Accountants and a Certified Practising Accountant of CPA Australia. Mr. Tsui holds a bachelor's degree in Economics from Macquarie University in Australia. He has over 30 years of extensive experience in corporate finance and accounting. He joined the Group as an independent non-executive Director in August 2020.

**Ms. CHAN Yuet Ching (“Ms. Chan”)** — Ms. Chan is currently a manager of a corporate secretarial services company in Hong Kong and a member of the Hong Kong Institute of Certified Public Accountants. Ms. Chan holds a degree in Bachelor of Commerce (Accounting & Accounting Technology) from Curtin University of Technology. She has over 10 years' accounting and company secretarial experience in listed companies in Hong Kong. She joined the Group as an independent non-executive Director in July 2022.

**葉耀邦先生** — 葉先生，持有香港城市大學中國法與比較法法學碩士學位、香港理工大學專業會計學碩士學位及香港浸會大學工商管理（榮譽）學士學位及公司管治及合規理學碩士學位。葉先生為特許秘書、特許企業管治專業人員以及香港特許秘書公會及英國的特許公司治理公會的會員以及澳洲會計師公會執業會計師。彼目前為星輝海外有限公司的法律及合規負責人，該公司的控股股東為周文姬女士，其為本公司的執行董事及主要股東。葉先生於多家公司及律師行的法律及合規部門擁有超過18年的經驗。彼於二零二零年六月加入本集團，擔任非執行董事，並於二零二一年三月獲調任為執行董事。

#### 獨立非執行董事

**蔡美平女士（「蔡女士」）** — 蔡女士於航空業累積逾20年豐富市場推廣經驗。彼目前於一家國際航空公司工作。彼於二零一四年十一月加入本集團擔任獨立非執行董事。

**徐永得先生（「徐先生」）** — 徐先生目前為國茂控股有限公司（股份代號：8428）的執行董事，該公司已發行股份於聯交所GEM上市。彼亦為香港會計師公會資深會員及澳洲會計師公會執業會計師。徐先生持有澳洲麥覺理大學經濟學學士學位。彼於企業財務及會計領域擁有超過30年的豐富經驗。彼於二零二零年八月加入本集團擔任獨立非執行董事。

**陳乙晴女士（「陳女士」）** — 陳女士現時為香港一家公司秘書服務公司之經理，並且為香港會計師公會會員。陳女士持有 Curtin University of Technology 商學（會計及會計技術）學士學位。彼擁有於香港上市公司逾10年之會計及公司秘書經驗。彼於二零二二年七月加入本集團擔任獨立非執行董事。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### OVERVIEW

The board (the “Board”) of directors (“Directors”) of Bingo Group Holdings Limited (the “Company”) is pleased to present this Corporate Governance Report in this annual report for the year ended 31 March 2024 (the “Year”). The Company is concerned to have high standards of corporate governance. It is important because the Board believes that good quality corporate governance would assist the management to monitor the Company’s business activities effectively and thus interests of the shareholders of the Company will be well protected.

The Company has applied the principles in the Corporate Governance Code (the “Code”) and Corporate Governance Report contained in Appendix C1 to the GEM Listing Rules. The Company is in compliance with the mandatory Code provisions, save for the deviations stated on pages 27 to 29 below.

### DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules throughout the Year. The Company has also made specific enquiry to all Directors and, the Company was not aware of any non-compliance with the required standard of dealing and its code of conduct regarding securities transactions by Directors.

### COMPOSITION OF THE BOARD

#### Board of Directors

The Board is entrusted with the overall responsibility for promoting the success of the Company by directing and supervising the Company’s business and affairs. The ultimate responsibility for the day to day management, administration and operation of the Company is delegated to the executive Directors and the senior management of the Company. In practice, the Board takes responsibilities for decision making in all major matters of the Company. Approval has to be obtained from the Board prior to any significant transactions entered into by the Group and the Board has the full support of them to discharge its responsibilities.

### 概覽

比高集團控股有限公司（「本公司」）董事（「董事」）會（「董事會」）欣然於截至二零二四年三月三十一日止年度（「本年度」）之本年報內提呈本企業管治報告。本公司著重維持高標準之企業管治。企業管治受重視乃由於董事會相信，高質素之企業管治將有助管理層有效地監管本公司之業務活動，從而妥善保障本公司股東之利益。

本公司已應用GEM上市規則附錄C1所載企業管治守則（「守則」）及企業管治報告之原則。除下文第27至29頁所述偏離情況外，本公司已遵守強制性守則條文。

### 董事之證券交易

本公司於本年度內已採納有關董事進行證券交易之操守守則，其條款乃不比GEM上市規則第5.48條至第5.67條之規定買賣標準寬鬆。本公司亦已向全體董事作出特定查詢，且並不知悉任何違反規定買賣標準及其有關董事進行證券交易之操守守則之情況。

### 董事會之組成

#### 董事會

董事會整體上負責領導及監控本公司業務及事務，從而推動本公司成功發展，而本公司日常管理、行政及營運之最終責任則由董事會授權予本公司執行董事及資深管理層進行。實質上，董事會負責本公司所有主要事務之決策。本集團於訂立任何重要交易前均須獲得董事會批准，而董事會於履行其職責時亦獲彼等全力支持。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

Biographical details of the Directors as at the date of this report are set out in the section of Directors and Senior Management of this annual report. Given the composition of the Board and the skills, knowledge and expertise of the Directors, the Board believes that it is appropriately structured to provide sufficient checks and balances to protect the interests of the Group and the shareholders. The Board will review its composition regularly to ensure that it has the appropriate balance of expertise, skills and experience to continue to effectively oversee the business of the Company.

The emoluments of the Directors are determined by the Board of Directors on recommendation of the Remuneration Committee with the reference to their respective duties and responsibility with the Company, the Company's performance and current market situation. Details of emoluments of the Directors for the Year are disclosed in note 12 to the consolidated financial statements.

As at the date of this report, the Board comprises eight Directors, including five executive Directors, namely Mr. CHIAU Sing Chi, Ms. CHOW Man Ki Kelly, Mr. LAU Man Kit, Ms. CHOW Nga Chee Alice and Mr. YIP Yiu Bong; and three independent non-executive Directors, namely Ms. CHOI Mei Ping, Mr. TSUI Wing Tak and Ms. CHAN Yuet Ching. Mr. CHIAU Sing Chi and Ms. CHOW Man Ki Kelly are siblings. Mr. YIP Yiu Bong is currently the Head of Legal and Compliance of The Star Overseas Limited ("TSOL"), the controlling shareholder of which is Ms. CHOW Man Ki Kelly and she is an executive director and a substantial shareholder of the Company. Ms. CHOW Nga Chee Alice is currently a producer of TSOL. Save as disclosed, the Board members have no financial, business, family or other material/relevant relationship(s) with each other.

Independent non-executive Directors have confirmed in writing their independence from the Company in accordance with the guidelines on director independence of the GEM Listing Rules. On this basis, the Company considers all such Directors to be independent.

As part of an ongoing process of directors' training, the Company Secretary continuously updates all Directors on latest developments regarding the GEM Listing Rules and other applicable regulatory requirements to ensure compliance of the same by all Directors. All Directors are encouraged to attend external forum or training courses on relevant topics which may count towards Continuous Professional Development training.

董事於本報告日期之個人資料詳載於本年報董事及資深管理層一節。基於董事會之組成及各董事之技能、學識及專業知識，董事會相信，其架構已能恰當地提供足夠之監察及平衡，以保障本集團和股東之利益。董事會將定期檢討其組成，以確保其在專業知識、技能及經驗方面維持合適之平衡，藉以繼續有效地監管本公司之業務。

董事薪酬乃參考各董事於本公司之職責、本公司之表現及當前市況，由董事會按薪酬委員會之建議釐定。本年度董事酬金詳情披露於綜合財務報表附註12。

於本報告日期，董事會由八名董事組成，包括五名執行董事周星馳先生、周文姬女士、劉文傑先生、周雅緻女士及葉耀邦先生；及三名獨立非執行董事蔡美平女士、徐永得先生及陳乙晴女士。周星馳先生與周文姬女士乃胞姊弟。葉耀邦先生目前為星輝海外有限公司（「星輝」）的法律及合規負責人，該公司的控股股東為周文姬女士，彼為本公司的執行董事及主要股東。周雅緻女士現為星輝的製作人。除所披露者外，董事會成員彼此之間概無財務、業務、家庭或其他重大／相關關係。

獨立非執行董事已根據GEM上市規則對董事獨立身份之指引，書面確認其於本公司的獨立身份；因此，本公司認為，所有有關董事屬獨立人士。

作為對董事持續培訓之一部分，公司秘書不斷向全體董事更新有關GEM上市規則及其他適用監管規定之最新發展資料，以確保全體董事遵守有關規定。董事會鼓勵全體董事出席外界就有關課題所舉辦座談會或培訓課程，有關活動可計入為持續專業發展培訓。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

Pursuant to Code Provision C.1.4, Directors should participate in continuous professional development to develop and refresh their knowledge and skills. This is to ensure that their contribution to the Board remains informed and relevant. During the Year, all Directors have participated in appropriate continuous professional development activities either by attending training courses or by reading materials relevant to the Company's business or to the Directors' duties and responsibilities.

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

The number of Board Meetings, Committee Meetings and General Meetings attended by each Director during the Year under review is set out in the following table. Figure in brackets indicates maximum number of meetings in the period in which the individual was a Board Member or Committee Member (as the case may be).

根據守則條文第C.1.4條，董事應參與持續專業發展，增進並重溫其知識及技能，以確保其對董事會作出知情及切合所需的貢獻。於本年度，全體董事均透過出席培訓課程或閱覽本公司業務或董事職能及職責相關資料之方式參與合適之持續專業發展培訓活動。

本公司已安排適當之董事及高級職員責任保險，涵蓋董事及資深管理層就企業活動而產生針對董事及高級職員之法律訴訟責任。保險範圍將會每年檢討。

於本回顧年度內，各董事出席董事會會議、委員會會議及股東大會之次數載於下表。括號內之數字指有關人士為董事會成員或委員會成員（視乎情況而定）期間內所舉行之最多會議次數。

Name of Directors 董事姓名		Board Meetings 董事會會議	Audit Committee Meetings 審核委員會會議	Remuneration Committee Meetings 薪酬委員會會議	Nomination Committee Meetings 提名委員會會議	General Meetings 股東大會
<b>Executive Directors</b>	<b>執行董事</b>					
Mr. CHIAU Sing Chi	周星馳先生	4/(8)	N/A 不適用	N/A 不適用	N/A 不適用	0/(2)
Ms. CHOW Man Ki Kelly	周文姬女士	7/(8)	N/A 不適用	2/(2)	N/A 不適用	0/(2)
Mr. LAU Man Kit	劉文傑先生	8/(8)	N/A 不適用	N/A 不適用	N/A 不適用	2/(2)
Ms. CHOW Nga Chee Alice	周雅緻女士	8/(8)	N/A 不適用	N/A 不適用	N/A 不適用	2/(2)
Mr. YIP Yiu Bong	葉耀邦先生	7/(8)	N/A 不適用	N/A 不適用	N/A 不適用	2/(2)
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>					
Ms. CHOI Mei Ping	蔡美平女士	7/(8)	2/(3)	1/(2)	0/(1)	2/(2)
Mr. TSUI Wing Tak	徐永得先生	8/(8)	3/(3)	2/(2)	1/(1)	2/(2)
Ms. CHAN Yuet Ching	陳乙晴女士	8/(8)	3/(3)	2/(2)	1/(1)	2/(2)

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Company does not have the Chairman of the Board and the Chief Executive Officer during the year ended 31 March 2024. The Board is in the process of locating appropriate persons to fill the vacancies of the Chairman and Chief Executive Officer. Even so, the Board considers that the existing Board members are able to share the power and responsibilities of Chairman and Chief Executive Officer among themselves, as detailed below.

Based on Code C.2.1, the roles of chairman and 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 Board's current significant decisions are made in Board meetings. Every Board member has the rights and responsibility to propose Board meetings to discuss significant issues he/she concerns, and has the power to make the decisions among other Board members.

With reference to Code C.2.2, in each Board meeting, the director who proposes that meeting (the "Convenor") would generally be appointed as the chairman of the meeting in accordance with the articles of association of the Company, and he/she has to ensure all directors briefed on issues arising at board meeting.

With reference to Code C.2.3, the Convenor has to provide the meeting agenda and materials (the "Board Papers") to the company secretary, and the company secretary will then pass the Board Papers to other Board members for their review. Unless urgent matters to be discussed, it is the Board's practice that the Board Papers have to be given to the Board at least 3 days in advance of the Board meetings. Other Board members should have enough time to read the Board Papers and raise questions and/or request more information before holding the Board meetings. For the urgent Board meetings, the Convenor and/or company secretary have to contact individual Director about the details of the agenda meeting and the reasons of urgency. Every Board member has the right to request additional time to understand the agenda details and delay the Board meeting.

### 主席與行政總裁

截至二零二四年三月三十一日止年度，本公司並無董事會主席及行政總裁。董事會現正物色合適人選，以便填補主席與行政總裁之空缺。即使如此，董事會認為現任董事會成員能夠共同享有及分擔主席及行政總裁之權力及責任，詳情載列如下。

根據守則第C.2.1條，主席及行政總裁之角色應該有所區分，而不應由同一名人士擔任。主席與行政總裁之間職責分工應清楚界定並以書面列載。董事會目前重大決定於董事會會議作出。每名董事會成員均有權及責任建議召開董事會會議以討論重大關注事項，並有權與其他董事會成員作出決定。

參照守則第C.2.2條，於各董事會會議，建議召開會議之董事（「召集人」）根據本公司組織章程細則一般獲委任為會議主席，彼應確保董事會會議上所有董事均適當知悉當前事項。

參照守則第C.2.3條，召集人須向公司秘書提供會議議程及資料（「董事會文件」），而公司秘書其後將有關董事會文件轉交其他董事會成員以供審閱。除非將予討論之事項為緊急事項，否則根據董事會常規，董事會文件須於董事會會議舉行至少三日前向董事會發出。其他董事會成員將有足夠時間閱讀董事會文件及提出問題及／或於舉行董事會會議前要求更多資料。就緊急董事會會議而言，召集人及／或公司秘書須聯絡個別董事有關會議議程詳情及緊急召開會議之理由。各董事會成員有權要求額外時間了解議程詳情及延後董事會會議。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

With reference to Code C.2.4, the executive Directors jointly provide leadership of the Board, and ensure the Board works effectively and perform its responsibilities, and that all key and appropriate issues are discussed by it in a timely manner. As mentioned above, all Directors have the rights to propose Board meetings. The company secretary has to summarise all agenda items and circulate the agenda to all Board members.

With reference to Code C.2.5, the Board members share the responsibility to ensure good corporate governance practices and procedures are established. It is the practice of the Board to discuss corporate governance issues in the meetings to approve the interim and annual results.

With reference to Code C.2.6, the executive Directors share the responsibility of encouraging all directors to make a full and active contribution to the Board's affairs and take the lead to ensure that it acts in the best interest of the Company. The Convenor has the responsibility to encourage other Directors with different views to voice their concerns, allow sufficient time for discussion of issues and ensure the Board decisions fairly reflected Board consensus.

With reference to Code C.2.7, the independent non-executive Directors hold at least a meeting among themselves annually, to consider and discuss any significant issues of the Company and the Board, without influence from the executive Directors.

With reference to Code C.2.8, the executive Directors share the responsibility of ensuring that appropriate steps are taken to provide effective communication with shareholders and that their views are communicated to the Board as a whole. It is a general practice that the executive Directors will discuss the shareholder's viewpoints with non-executive Directors in the Board meeting following a shareholders' meeting.

參照守則第C.2.4條，執行董事共同帶領董事會，並確保董事會有效地運作，且履行應有職責，並及時就所有重要適當事項進行討論。誠如上文所述，所有董事有權建議召開董事會會議。公司秘書須概括所有議程項目，並向全體董事會成員傳閱議程。

參照守則第C.2.5條，董事會成員均有責任確保公司制定良好企業管治常規及程序。根據董事會常規，董事會將於會議討論企業管治事項，以批准中期及年度業績。

參照守則第C.2.6條，執行董事均有責任鼓勵所有董事全力投入董事會事務，並以身作則，確保董事會行事符合本公司最佳利益。召集人有責任鼓勵持不同意見之其他董事表達本身關注之事宜，給予有關事宜充足時間討論，以及確保董事會之決定能公正反映董事會共識。

參照守則第C.2.7條，獨立非執行董事應每年至少舉行一次會議，以考慮及討論本公司及董事會任何重大事項，而不受執行董事影響。

參照守則第C.2.8條，執行董事均有責任確保採取適當步驟保持與股東有效聯繫，以及確保股東意見可傳達到整個董事會。根據一般常規，於股東大會後，執行董事將於董事會會議與非執行董事討論股東意見。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

With reference to Code C.2.9, the executive Directors share the responsibility of promoting a culture of openness and debate by facilitating the effective contribution of non-executive Directors in particular and ensuring constructive relations between executive and non-executive Directors. As mentioned above, all directors, including non-executive Directors, have the right to propose a board meeting to discuss the issues they consider important, and enough time is reserved for all Directors to read the Board Papers and raise questions. It is the Board's practice to encourage the non-executive Directors to raise their viewpoints in Board meetings.

With reference to Code E.1.1, the remuneration committee of the Board would consult Ms. CHOW Man Ki Kelly, an executive Director and the major shareholder of the Company about their remuneration proposals for other executive Directors.

With reference to Code F.2.2, the Board appoints as least one executive Director to attend the annual general meeting, due to the chairmanship vacancy. The executive Directors have to invite the chairman of the audit, remuneration and nomination committees of the Board to attend the annual general meeting.

With reference to Code C.6.3, it is the Company's practice that the company secretary report to the executive Directors.

### CORPORATE GOVERNANCE FUNCTION

The Company's corporate governance function is carried out by the Board pursuant to a set of written terms of reference adopted by the Board, which include (a) to develop and review the Company's policies and practices on corporate governance and make recommendations; (b) to review and monitor the training and continuous professional development of the Directors and senior management of the Group; (c) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements; (d) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees of the Group and the Directors; and (e) to review the Company's compliance with the Code and disclosure in the corporate governance report.

參照守則第C.2.9條，執行董事均有責任提倡公開、積極討論之文化，促進董事（特別是非執行董事）對董事會作出有效貢獻，並確保執行董事與非執行董事之間維持建設性關係。誠如上文所述，所有董事（包括非執行董事）有權建議召開董事會會議以討論彼等認為重大之事項，並給予足夠時間讓所有董事閱讀董事會文件及提出問題。根據董事會常規，董事會鼓勵非執行董事於董事會會議提出意見。

參照守則第E.1.1條，董事會轄下薪酬委員會應就其他執行董事之薪酬建議諮詢執行董事兼本公司主要股東周文姬女士。

參照守則第F.2.2條，由於主席職位懸空，董事會委任至少一名執行董事出席股東週年大會。執行董事應邀請董事會轄下審核委員會、薪酬委員會及提名委員會之主席出席股東週年大會。

參照守則第C.6.3條，根據本公司常規，公司秘書應向執行董事匯報。

### 企業管治職能

本公司之企業管治職能根據董事會所採納一系列書面職權範圍由董事會履行，當中包括(a)制定及檢討本公司企業管治政策及常規並提供推薦意見；(b)檢討及監督本集團董事及資深管理層之培訓及持續專業發展；(c)檢討及監督本公司遵守法律及監管規定之政策及常規；(d)制定、檢討及監督適用於本集團僱員及董事之操守守則及合規守則（如有）；及(e)檢討本公司是否遵守守則及企業管治報告之披露事項。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Board had reviewed and discussed the corporate governance policy of the Group and was satisfied with the effectiveness of its corporate governance policy.

### DIRECTORS' RESPONSIBILITY STATEMENT

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

The responsibilities of the external auditors about their financial reporting are set out in the independent auditor's report attached to the Group's consolidated financial statements for the year ended 31 March 2024 set out in this report.

### COMPANY SECRETARY

Mr. CHAN Ka Yin ("Mr. Chan"), who is a director of an external service provider, was appointed as the company secretary in November 2013. Mr. Chan is a fellow member of the Hong Kong Institute of Certified Public Accountants and Association of Chartered Certified Accountants. He reports to the executive Directors of the Company and assists the Board in functioning effectively and efficiently. During the Year, Mr. Chan undertook over 15 hours of professional training to update his skill and knowledge.

董事會已檢討及討論本集團之企業管治政策，且信納其企業管治政策行之有效。

### 董事責任聲明

董事知悉其有責任編製可反映本集團真實公平財務狀況之綜合財務報表。董事並不知悉任何與可能對本公司持續經營能力構成重大疑慮之事件或情況有關之重大不明朗因素。

外聘核數師有關彼等之財務申報責任載於本報告所載本集團截至二零二四年三月三十一日止年度之綜合財務報表所附奉之獨立核數師報告。

### 公司秘書

身為外部服務供應商董事之陳家賢先生（「陳先生」）於二零一三年十一月獲委任為公司秘書。陳先生為香港會計師公會及英國特許公認會計師公會資深會員。彼向本公司執行董事匯報，並協助董事會以高效方式發揮職能。於本年度，陳先生已接受相關專業培訓逾15小時，以增進技能及知識。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### REMUNERATION COMMITTEE

The Company has established a remuneration committee (“Remuneration Committee”) with specific written terms of reference. During the Year, the Remuneration Committee comprises all independent non-executive Directors, namely Ms. CHOI Mei Ping (Chairman), Mr. TSUI Wing Tak, Ms. CHAN Yuet Ching and one executive Director, Ms. CHOW Man Ki Kelly.

The responsibilities of the Remuneration Committee include (a) to make recommendations to the Board on the Company’s policy and structure for all Directors and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy; (b) to review and approve the management’s remuneration proposals with reference to the Board’s corporate goals and objectives; and (c) to make recommendations to the Board on the remuneration of executive Directors, non-executive Directors, and senior management, and to review and approve compensation arrangements relating to dismissal or removal of Directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate.

The primary goal of the remuneration on executive remuneration packages is to enable the Group to motivate executive Directors and senior management by linking their remuneration with reference to the Group’s operation results, which reference to individual performances and comparable market statistics.

The principal elements of the Group’s executive remuneration package include basic salary, discretionary bonus, and share options.

### 薪酬委員會

本公司已成立薪酬委員會（「薪酬委員會」），並以書面釐定其具體職權範圍。於本年度，薪酬委員會由全體獨立非執行董事蔡美平女士（主席）、徐永得先生、陳乙晴女士以及一名執行董事周文姬女士組成。

薪酬委員會之職責包括(a)就全體董事及資深管理層之本公司薪酬政策及架構，以及就制定有關薪酬政策設立正式兼具透明度之程序，向董事會提供推薦意見；(b)參考董事會企業目標及宗旨檢討及批准管理層薪酬建議；及(c)就執行董事、非執行董事及資深管理層之薪酬向董事會提供推薦意見，並檢討及批准有關董事因行為不當而遭撤換或罷免之補償安排，以確保有關安排符合合約條款，且在其他方面屬合理及合宜。

行政人員薪酬組合之薪酬主要目的乃為透過參考本集團經營業績、個人表現及可資比較市場數據，將執行董事及資深管理人員之薪酬與其掛鉤，讓本集團可激勵該等人士。

本集團之行政人員薪酬組合主要包括基本薪金、酌情花紅及購股權。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### NOMINATION COMMITTEE

The Company has established a nomination committee (“Nomination Committee”) with specific written terms of reference.

During the Year, the Nomination Committee comprises all independent non-executive Directors, namely Ms. CHOI Mei Ping (Chairman), Mr. TSUI Wing Tak and Ms. CHAN Yuet Ching.

The responsibilities of the Nomination Committee include reviewing the structure, size and composition of the Board; identifying individuals suitably qualified to become members of the Board and selecting or making recommendations to the Board on selection of individual nominated for directorships; making recommendations to the Board on the appointment or reappointment of directors and succession planning for directors; and determining the policy for nomination of Directors. The Nomination Committee has specific written terms of reference which are of no less exacting terms than those stipulated in Code provisions.

#### Procedure and Process for Nomination of Directors

The Nomination Committee will recommend to the Board for the appointment of Director(s) including independent non-executive Director(s) in accordance with the following procedures and process:

- i. The Nomination Committee will, giving due consideration to the current composition and size of the Board, develop a list of desirable skills, perspectives and experience at the outset to focus the search effort;

### 提名委員會

本公司已成立提名委員會（「提名委員會」），並書面釐定其具體職權範圍。

於本年度，提名委員會由全體獨立非執行董事蔡美平女士（主席）、徐永得先生及陳乙晴女士組成。

提名委員會之職責包括檢討董事會之架構、人數及其組成；物色具備合適資格可擔任董事會成員之人士，並挑選提名有關人士出任董事或就此向董事會提供意見；就董事委任或續聘以及董事繼任計劃之有關事宜向董事會提出建議；及訂定提名董事之政策。提名委員會以書面訂明具體職權範圍，其條款的嚴謹程度不遜於守則條文所訂明者。

#### 提名董事的程序及流程

提名委員會將根據以下程序及流程向董事會建議任命董事（包括獨立非執行董事）：

- i. 提名委員會將適當考慮董事會目前的組成和規模，首先制定一份理想的技能、觀點及經驗清單，以集中物色重點；

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- ii. The Nomination Committee may consult any source it considers appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from a third party agency firm and proposals from the Shareholders with due consideration given to the criteria which include but are not limited to:
- (a) Diversity in the aspects, amongst others, of gender, age, cultural and educational background, professional experience, skills, knowledge and length of service;
  - (b) Commitment for responsibilities of the Board in respect of available time and relevant interest;
  - (c) Qualifications, including accomplishment and experience in the relevant industries in which the Group's business is involved;
  - (d) Independence;
  - (e) Reputation for integrity;
  - (f) Potential contributions that the individual can bring to the Board; and
  - (g) Plan(s) in place for the orderly succession of the Board.
- iii. The Nomination Committee may adopt any process it considers appropriate in evaluating the suitability of the candidates, such as interviews, background checks, presentations and third party reference checks;
- iv. The Nomination Committee will consider a broad range of candidates who are in and outside of the Board's circle of contacts;
- v. Upon considering a candidate suitable for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment;
- ii. 提名委員會於物色或甄選合適候選人時可諮詢其認為適當的任何來源，例如現有董事的推薦、廣告、第三方代理公司的推薦及股東的建議，並適當考慮（包括但不限於）下列因素：
- (a) 各方面的多樣性，其中包括性別、年齡、文化和教育背景、專業經驗、技能、知識和服務年限；
  - (b) 其能投放於董事會職責的可投入時間及代表相關界別的利益；
  - (c) 資格，包括涉及本集團業務的相關行業的成就和經驗；
  - (d) 獨立性；
  - (e) 誠信聲譽；
  - (f) 個人可以為董事會帶來的潛在貢獻；及
  - (g) 為董事會有序繼任而制訂的計劃。
- iii. 提名委員會可採用其認為適當的任何程序評估候選人的合適性，例如面試、背景調查、演講及第三方背景調查；
- iv. 提名委員會將考慮在董事會聯絡圈內外的各類候選人；
- v. 在考慮適合擔任董事職位的候選人後，提名委員會將舉行會議及／或以書面決議案方式以酌情批准向董事會提交委任建議；

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- vi. The Nomination Committee will provide the relevant information of the selected candidate to the Remuneration Committee for consideration of the remuneration package of such selected candidate;
  - vii. The Nomination Committee will thereafter make the recommendation to the Board in relation to the proposed appointment, and the Remuneration Committee will make the recommendation to the Board on the policy and structure for the remuneration;
  - viii. The Board may arrange for the selected candidate to be interviewed by the members of the Board who are not members of the Nomination Committee and the Board will thereafter deliberate and decide the appointment as the case may be; and
  - ix. All appointment of Directors will be confirmed by the filing of the consent to act as Director of the relevant Director (or any other similar filings requiring the relevant Director to acknowledge or accept the appointment as Director, as the case may be) to be filed with the relevant regulatory authorities, if required.
- vi. 提名委員會將向薪酬委員會提供所選候選人的相關資料，以供考慮該候選人的薪酬待遇；
  - vii. 其後，提名委員會將就建議委任向董事會提出建議，而薪酬委員會將就薪酬政策及架構向董事會提出建議；
  - viii. 董事會可安排選定的候選人由不屬提名委員會成員的董事會成員進行面試，此後，董事會將根據具體情況審議並決定任命；及
  - ix. 所有董事的任命，將通過提交相關董事表示同意擔任董事的文件（或要求相關董事確認或接受任命為董事的任何其他類似文件，視具體情況而定）予相關監管機構（如有需要）作存檔予以確認。

### Board Diversity

To improve the performance of the Company, the Board has adopted policies on board diversity. The Board believes that board diversity can be achieved by taking into account various factors, including but not limited to gender, age, cultural and educational background, race, professional experience, skills, knowledge, term of services and other talents. All the appointments have been made based on the Company's business models and specific needs from time to time, and candidates have been assessed with due regard for the benefits of diversity of the Board on objective business conditions. The Nomination Committee will be mainly responsible for identifying suitable and competent candidates for Board members and assessing such candidates in light of objective conditions. As a part of the annual performance review for the efficiency of the Board, considerations of the Nomination Committee will be balanced between skills and experience as required for accomplishing the business targets of the Company and

### 董事會成員多元化

為提升本公司表現，董事會已採納董事會成員多元化政策。董事會相信董事會成員多元化可透過考慮多方面因素達致，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識、服務任期及其他才能。所有委任均根據本公司之業務模式及不時之特定需要，並在評估人選時以業務客觀條件充分顧及董事會成員多元化之裨益。提名委員會將首要負責物色適合及勝任擔任董事會成員之人選，並按客觀條件評估有關人選。作為檢討董事會效率之年度表現之一部份，提名委員會將考慮就適合本公司業務目標要求之技能、經驗及多元化因素作出平衡。為達致董事會成員多元化，提名委員會將不時討論及開展可計量目標，並向董事會提出，由董事會採納及實施。一般而言，提名委員會須根據一系列多元化觀點甄選人選，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任

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diversity factors. To achieve board diversity, the Nomination Committee will discuss and develop measurable objectives from time to time, and propose the same to the Board for adoption and implementation. Generally speaking, the selection of candidates by the Nomination Committee shall be based on a range of diverse perspectives including but not limited to gender, age, cultural and educational background, race, professional experience, skills, knowledge and term of services. However, the final decision will depend on the strengths of the candidates and their prospective contributions to the Board. The Board may improve one or more diversified perspectives from time to time, and measure the progress on such basis. The Nomination Committee will review the policy from time to time, including conducting assessments on the effectiveness of the policy. The Nomination Committee will also discuss any amendment that may be necessary, and submit amendment proposals to the Board for approval.

Please refer to the disclosure in page 80 of this annual report for the gender ratio of the Company's employees as at 31 March 2024.

### AUDIT COMMITTEE

The Company has established an audit committee ("Audit Committee") with written terms of reference in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules. The primary duties of the Audit Committee are to review the Company's annual report and accounts, interim report and quarterly reports and to provide advices and comments thereon to the Board. The Audit Committee will also be responsible for reviewing and supervising the Company's financial reporting, risk management and internal control systems.

During the Year, the Audit Committee comprises all independent non-executive Directors, namely Mr. TSUI Wing Tak (Chairman), Ms. CHOI Mei Ping and Ms. CHAN Yuet Ching. In the meetings held during the Year, the Audit Committee reviewed the annual, interim and quarterly results of the Company and made recommendations to the Board and the management in respect of the Company's financial reporting, risk management and internal control system.

期。然而，最終決定將取決於人選之長處及可為董事會帶來之貢獻。董事會可能不時改進一個或以上多元化角度，並按其計量達標之進度。提名委員會將不時檢討本政策，包括對本政策之成效作出評估。提名委員會亦將會討論任何或需作出之修訂，再向董事會提出修訂建議以供審批。

有關本公司僱員於二零二四年三月三十一日之性別比例，請參閱本年報第80頁之披露。

### 審核委員會

本公司已成立審核委員會（「審核委員會」），並遵照GEM上市規則第5.28條至第5.33條以書面釐定其職權範圍。審核委員會之主要職責為審閱本公司之年報及賬目、中期報告及季度報告，並就此向董事會提供意見及建議。審核委員會亦須負責檢討及監督本公司之財務匯報、風險管理及內部監控制度。

於本年度，審核委員會由全體獨立非執行董事組成，即徐永得先生（主席）、蔡美平女士及陳乙晴女士。審核委員會於本年度內舉行之會議上審閱本公司之年度、中期及季度業績，並就本公司之財務匯報、風險管理及內部監控制度向董事會及管理層提供推薦意見。

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### Accountability and Audit

The Directors acknowledge their responsibility for preparing the accounts of the Company. As at 31 March 2024, the Directors are not aware of any material uncertainties relating to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern. Accordingly, the Directors have prepared the consolidated financial statements of the Company on a going concern basis.

The responsibilities of the external auditor on financial reporting are set out in the Independent Auditor's Report attached to the Company's consolidated financial statements for the year ended 31 March 2024.

The Board has regularly reviewed the effectiveness of the Company's risk management and internal control systems with an aim to safeguard the shareholders' interests and the Company's assets. The purpose is to provide reasonable, but not absolute, assurance against material misstatements, errors, losses or fraud, and to manage rather than eliminate risks of failure in achieving the Company's business objectives.

### AUDITOR'S REMUNERATION

For the year ended 31 March 2024, fees for the Company's external auditor for audit services and non-audit services were HK\$900,000 and HK\$250,000 respectively.

The responsibilities of the auditors with respect to financial reporting are set out in the section of "Independent Auditor's Report" on pages 94 to 100.

### RISK MANAGEMENT AND INTERNAL CONTROL

#### Responsibility

The Board has the overall responsibility to ensure that sound and effective risk management functions are maintained, while management is required to provide responsive actions to manage risk. A sound and effective risk management is designed to identify and manage the risk of failure to achieve business objectives.

### 問責性及審核

董事了解彼等編製本公司賬目之責任。於二零二四年三月三十一日，董事並不知悉有任何會對本公司繼續以持續經營基準經營之能力構成重大疑問之事件或狀況之重大不明朗因素。據此，董事已按持續經營基準編製本公司之綜合財務報表。

外聘核數師對財務匯報之責任載於本公司截至二零二四年三月三十一日止年度之綜合財務報表所附奉之獨立核數師報告。

董事會已就本公司之風險管理及內部監控制度是否有效進行定期檢討，務求保障股東之權益及本公司之資產。目的在於合理（而非絕對地）保證並無重大失實陳述、錯誤、損失或欺詐，以及管理而非消除未能達致本公司業務目標之風險。

### 核數師酬金

截至二零二四年三月三十一日止年度，本公司外聘核數師就審核服務及非審核服務之費用分別為900,000港元及250,000港元。

核數師有關財務申報之責任載於第94頁至第100頁「獨立核數師報告」一節。

### 風險管理及內部監控

#### 責任

董事會整體負責確保維持穩健有效之風險管理職能，同時管理層須因應情況採取行動以管理風險。穩健有效之風險管理旨在識別及管理未能達成業務目標之風險。

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### Risk Management Framework

We adopt an integrated bottom-up and top-down risk review process to enable comprehensive identification and prioritization of all material risks throughout the Group, escalation of material risks at the right managerial level, effective risk dialogue among the management, and proper oversight of risk mitigation efforts.

### Internal Controls Model and Continuous Improvement

Our internal controls model is based on that set down by the Committee of Sponsoring Organizations of the U.S. Treadway Commission (“COSO”) for internal controls and has five components, namely Control Environment; Risk Assessment; Control Activities; Information and Communication; and Monitoring. In developing our internal controls model based on the COSO principles, we have taken into consideration our organizational structure and the nature of our business activities.

We have put in place a phased improvement plan and progressed to future enhance our internal controls and risk management system. The initial phase of the plan focused on adopting a more risk-based (instead of process-based) approach to risk identification and assessment. This approach enriches our ability to analyze risks and respond to opportunities as we pursue our strategic objectives. Management reporting to the Audit Committee has also been enhanced, including the presentation of special reports on selected risk topics.

In the current place, we aim to further integrate internal controls and risk management into our business processes, including in annual budgeting and planning. Instead of treating the COSO framework as a framework-update exercise, a holistic approach has been adopted by us, taking into consideration the Company’s circumstances, including its ongoing internal controls and risk management improvement plan as well as other strategic initiatives (e.g. corporate social responsibility strategy and reporting). All of these enhance our ultimate objective to make our risk management system a “live” one that is practiced on a day-to-day basis by operating units.

### 風險管理框架

我們採納由下而上與由上而下之綜合風險檢討程序，以便全面識別及優先考慮本集團內所有重大風險，將重大風險上報至適當的管理層面，讓管理層之間就風險進行有效溝通，並妥善監督減輕風險之措施。

### 內部監控模式及持續改進

我們的內部監控模式乃依據反虛假財務報告委員會發起人委員會(Committee of Sponsoring Organizations of the U.S. Treadway Commission) (「COSO」)就內部監控所制定者，包括監控環境、風險評估、監控活動、資訊及溝通以及監察五個組成部分。在依據COSO原則制定內部監控模式時，我們已考慮到旗下組織架構及業務活動性質。

我們已制定分階段改進計劃以供日後一直推行，從而提升旗下內部監控及風險管理制度。計劃初段主力採納加強以風險為本（而非以程序為本）之方式識別及評估風險，令我們在落實策略目標之時更有能力分析風險及對商機作出回應。管理層亦加強向審核委員會匯報，包括就選定風險議題提呈特別報告。

在現階段，我們旨在進一步將內部監控及風險管理融入業務程序，包括年度預算編製及規劃。我們並非將COSO框架視為框架更新活動，而是考慮到本公司情況（包括其持續內部監控及風險管理改進計劃，以及企業社會責任策略及報告等其他策略措施）而採納全面方針。此等措施全部均有助落實最終目標，務求風險管理制度成為各營運單位日常採用之「靈活」系統。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Review of Risk Management & Internal Controls Effectiveness

In respect of the Year, the Company has engaged independent professional advisors (the “Advisors”) to carry out the internal audit functions by performing independent appraisal of the adequacy and effectiveness of the Group’s risk management and internal control systems. The Advisors have conducted an annual review (the “Annual Review”) of and made recommendations to improve the effectiveness of the Group’s risk management and internal control systems. Based on the Annual Review the Board considered the risk management and internal controls system effective and adequate. No significant areas of concern that may affect the financial, operational, compliance controls, and risk management functions of the Group has been identified. During the review, the Board also considered the resources, qualification and experience of staff of the Group’s accounting and financial reporting functions, and their training and budget were adequate.

### HANDLING AND DISSEMINATION OF INSIDE INFORMATION

The Company has put in place a policy on handling and dissemination of inside information which sets out the procedures and internal controls for handling and dissemination of inside information in a timely manner in such a way to avoid placing any person in a privileged dealing position. The inside information policy also provides guidelines to employees of the Group to ensure proper safeguards exists to prevent the Company from breaching the statutory and listing rule disclosure requirements. The Company has appropriate internal control and reporting systems to identify and assess potential inside information. Dissemination of inside information of the Company shall be conducted by publishing the relevant information on the websites of the Stock Exchange and the Company, according to the requirements of the Listing Rules.

### CONSTITUTIONAL DOCUMENTS

There is no change in the Company’s constitutional documents during the Year.

### 檢討風險管理及內部監控之成效

就本年度而言，本公司已委聘獨立專業顧問（「顧問」）進行內部審計職能，方法為獨立評估本集團風險管理及內部監控制度是否充分及行之有效。顧問已進行年度檢討（「年度檢討」）並提供推薦意見，以改進本集團風險管理及內部監控制度之成效。根據年度檢討，董事會認為風險管理及內部監控制度行之有效及充分。概無識別到任何可能影響本集團財務、營運、合規監控及風險管理職能之重大事項。於檢討期間，董事會亦認為，本集團會計及財務申報職能員工之資源、資歷及經驗以及彼等之培訓及預算充裕。

### 處理及發佈內幕消息

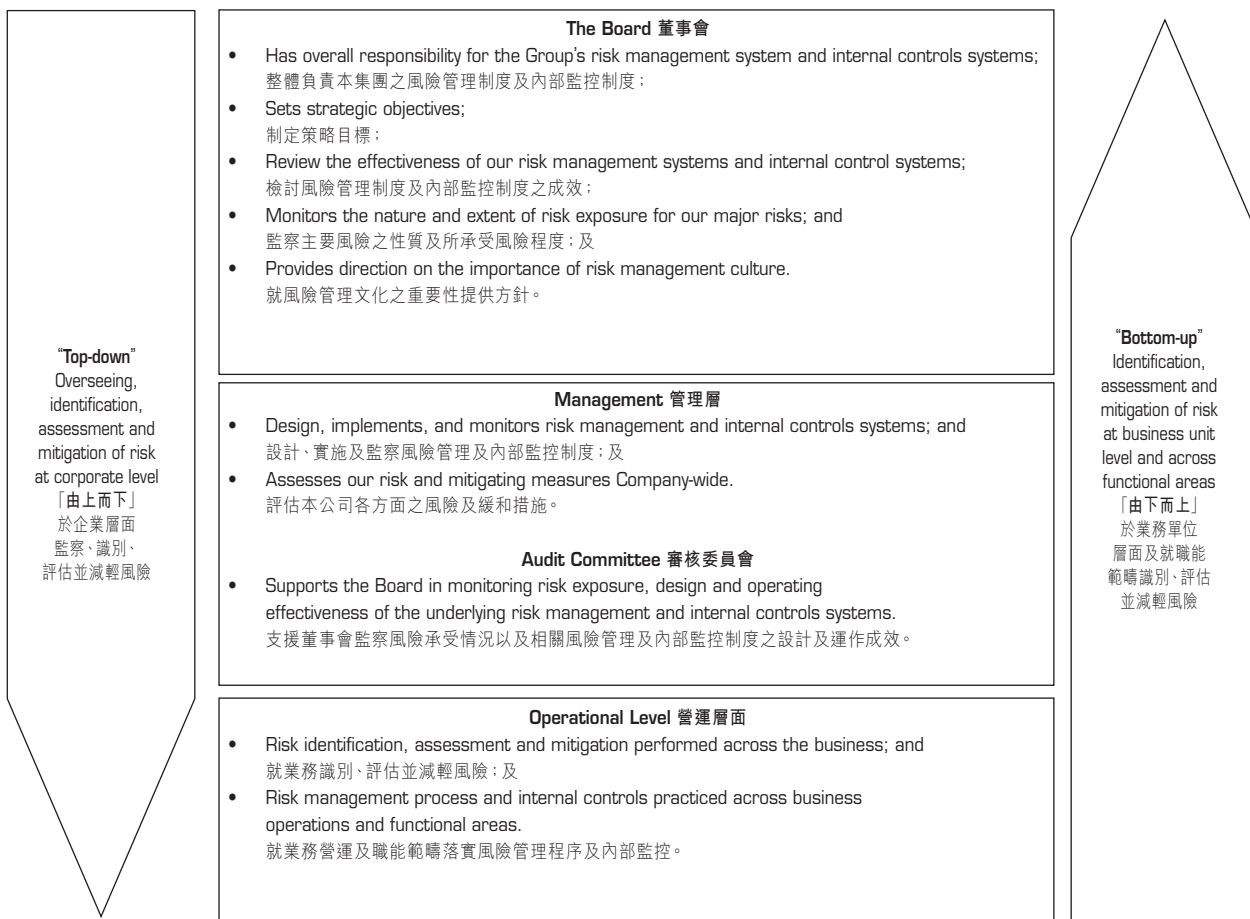
本公司已訂立一項處理及發佈內幕消息的政策，列出處理及發佈內幕消息的程序及內部監控，使內幕消息得以適時處理及發佈，而不會導致任何人士在證券交易上處於佔優的地位。內幕消息政策亦為本集團僱員提供指引，確保設有適當的措施，以預防本公司違反法定及上市規則的披露規定。本公司設有適當的內部監控及匯報制度，識別及評估潛在的內幕消息。根據上市規則的規定，本公司發佈內幕消息，會透過聯交所及本公司網站刊登相關消息。

### 憲章文件

本公司之憲章文件於本年度並無變動。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告





# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### SHAREHOLDERS' RIGHTS

#### Procedures for shareholders to convene an extraordinary general meeting and to put forward proposal at general meetings

Pursuant to Article 58 of the articles of association of the Company, the Board may whenever it thinks fit call extraordinary general meetings. Any one or more shareholders of the Company holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the company secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

Pursuant to Article 85 of the articles of association of the Company, no person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a written notice (unless otherwise specifically stated and as further defined in the articles of association of the Company) (the "Notice") signed by a shareholder of the Company (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office of the Company or at the Hong Kong branch share registrar of the Company provided that the minimum length of the period,

### 股東權利

#### 股東召開股東特別大會及於股東大會上提呈決議案之程序

根據本公司之組織章程細則第58條，董事會可於其認為適當之任何時候召開股東特別大會。任何一名或以上於遞呈要求日期持有不少於附帶於本公司股東大會表決權之本公司繳足股本十分之一之本公司股東，有權隨時透過向董事會或本公司之公司秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求中指明之任何事項；且有關大會須於遞呈該要求後兩(2)個月內舉行。倘遞呈後二十一(21)日內，董事會未有召開有關大會，則遞呈要求人士可自行以同樣方式召開大會，而遞呈要求人士因董事會未有召開大會而產生之所有合理開支須由本公司向遞呈要求人士作出補償。

根據本公司之組織章程細則第85條，除非獲董事推薦參選，否則除會上退任董事外，概無任何人士合資格於任何股東大會上參選董事，除非由正式合資格出席大會並於會上投票之本公司股東（擬參選人除外）簽署書面通知（本公司之組織章程細則另行指定及進一步界定者除外）（「通知」），當中表明建議提名該人士參選之意向，並附上獲提名人士簽署表示願意參選之通知，送交本公司總辦事處或本公司香港股份過戶登記分處，前提為發出該等通知之期限最少須為七

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.

### Procedures for directing shareholders' enquiries to the Board

Shareholders may at any time send their enquires and concerns to the Company, for the attention of the Board of Directors, by email: [info@bingogroup.com.hk](mailto:info@bingogroup.com.hk), or mail to Unit 202, 2/F, Chinaweal Centre, 414-424 Jaffe Road, Hong Kong.

Shareholders may also make enquiries with the Board at the general meetings of the Company.

## INVESTOR RELATIONS

### Communication with Shareholders and Investors

The Board is well aware of the importance of maintaining proper contact with shareholders and strives to enhance its communication with them. Shareholders can visit the website of the Company ([www.bingogroup.com.hk](http://www.bingogroup.com.hk)) for the latest information of the Group, including quarterly, interim and annual reports, announcements, circulars and corporate governance related policies. Press releases are also posted on the website of the Company in a timely manner.

[7]日，（倘於寄發為有關選舉而指定舉行之股東大會通告後送交通知）遞交有關通知之期限將於寄發舉行有關選舉之股東大會有關通告翌日開始，並不得遲於該股東大會舉行日期前七(7)日結束。

### 向董事會提交股東查詢之程序

股東可隨時透過電郵[info@bingogroup.com.hk](mailto:info@bingogroup.com.hk)，或郵寄至香港謝斐道414-424號中望商業中心2樓202室，註明收件人為董事會，從而向本公司作出查詢及提問。

股東亦可在本公司股東大會上向董事會作出查詢。

## 投資者關係

### 與股東及投資者溝通

董事會深明與股東保持良好聯繫之重要性，並致力加強與股東之溝通。股東可瀏覽本公司網站[www.bingogroup.com.hk](http://www.bingogroup.com.hk)以取得本集團新發佈之資料，包括季度報告、中期報告、年報、公告、通函及企業管治有關政策。本公司亦適時於本公司網站刊登新聞稿。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

General meetings serve as a communication channel between the Board and shareholders. The Group regards such a meeting as an important activity of the Company during the year. All Directors and senior management would attend the meeting as much as they can. The chairman of the annual general meeting proposes separate resolutions for each of the independent matters. Members of the Audit Committee, the Remuneration Committee and the Nomination Committee, external auditors, independent financial advisers and external lawyers would also attend the general meeting to answer questions from shareholders as appropriate. During the year, the Company held one annual general meeting. Details of each Director's attendance at the general meetings are set out on page 26 of this Annual Report.

Shareholders may at any time send their enquiries and concerns to the Board in writing through the company secretarial department whose contact details are as follows:

The Company Secretarial Department,  
Bingo Group Holdings Limited  
Unit 202, 2/F, Chinaweal Centre  
414-424 Jaffe Road, Hong Kong

The Company's shareholders' communication policy is regularly reviewed to ensure its effectiveness. During the year, the Company has reviewed the shareholders' communication policy and confirmed that it has been effectively implemented.

股東大會為董事會與股東提供溝通渠道，本集團視之為本公司年內之一項重要活動，所有董事和高級管理人員均盡量出席。股東週年大會之主席就每項獨立事宜提出單獨決議案。審核委員會、薪酬委員會及提名委員會之成員、外聘核數師、獨立財務顧問及外聘律師亦會視乎情況出席股東大會以回答股東之提問。於年內，本公司召開了一次股東週年大會。各董事出席股東大會之記錄詳列於本年報第26頁。

股東可隨時向董事會以書面方式經由公司秘書部提出查詢及表達意見，公司秘書部之聯絡資料如下：

香港謝斐道414-424號  
中望商業中心2樓202室  
比高集團控股有限公司  
公司秘書部

本公司之股東通訊政策獲定期檢討以確保其有效性。於年內，本公司已檢討股東通訊政策，並確認已有效實施。

# DIRECTORS' REPORT

## 董事會報告

The board (the "Board") of directors ("Directors") of Bingo Group Holdings Limited (the "Company") is pleased to present the Directors' Report in this annual report for the year ended 31 March 2024 (the "Year").

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of the Company's subsidiaries are set out in note 35 to the consolidated financial statements.

An analysis of the Group's performance for the year ended 31 March 2024 by operating segment is set out in note 7 to the consolidated financial statements.

### RESULTS AND DIVIDEND

The Group's loss for the year ended 31 March 2024 and the state of affairs of the Group at that date are set out in the consolidated financial statements on pages 101 to 104. The Directors of the Company do not recommend the payment of final dividend for the year ended 31 March 2024 (2023: Nil).

### SUMMARY FINANCIAL INFORMATION

A summary of the published results and assets, liabilities and minority interests of the Group for the last five financial years is set out on page 224. This summary does not form part of the audited consolidated financial statements.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the Year are set out in note 17 to the consolidated financial statements.

### BUSINESS REVIEW

Fair review of the Company's business and likely future development

Please refer to "Directors' Business Review" on pages 6 to 21.

比高集團控股有限公司(「本公司」)董事(「董事」)會(「董事會」)欣然提呈截至二零二四年三月三十一日止年度(「本年度」)之本年報內的董事會報告。

### 主要業務

本公司之主要業務為投資控股。本公司各附屬公司之主要業務載於綜合財務報表附註35。

有關本集團於截至二零二四年三月三十一日止年度按經營分部進行之表現分析載於綜合財務報表附註7。

### 業績及股息

本集團截至二零二四年三月三十一日止年度之虧損、本集團於該日之事務狀況載於第101頁至第104頁之綜合財務報表。本公司董事並不建議派付截至二零二四年三月三十一日止年度之末期股息(二零二三年:無)。

### 財務資料摘要

本集團過去五個財政年度之已刊發業績及資產、負債及少數股東權益之摘要載於第224頁。此摘要並非經審核綜合財務報表一部分。

### 物業、廠房及設備

於本年度,有關本集團物業、廠房及設備之變動詳情載於綜合財務報表附註17。

### 業務回顧

對本公司業務之公正回顧及可能未來發展

請參閱第6至21頁「董事業務回顧」。

# DIRECTORS' REPORT

## 董事會報告

### Principal risks and uncertainties

Please refer to note 6 to the consolidated financial statements.

### Environmental protection

The Group has taken an initiative to promote employees' awareness of environmental protection and the need to achieve efficient utilisation of resources through launching paper recycling in offices.

Being an environmental friendly corporation, the Company will not print hard copy of the Environmental, Social and Governance Report. The environmental policies and performance of the Group are disclosed in the Environmental, Social and Governance Report included in this Annual Report.

### Compliance with laws and regulations

In order to comply with the Prevention of Bribery Ordinance, the Group emphasises the importance of adhering to anticorruption practices for all employees. The Group regards honesty, integrity and fair play as its core values that must be upheld by all employees of the Group at all times. As such, the Board has instructed the Group's employees are not allowed to solicit or accept any advantage for themselves or others, from any person, company or organisations having business dealings with the Group.

### Company's key relationships with its employees

The Group has provided employees with opportunities to advance their career. The Group's policy is to encourage employees to take part in professional examinations, seminars and training courses related to their roles and duties through leave grants. Competitive remuneration is also offered to employees and their performance is reviewed on an annual basis reflecting each employee's contributions to the Group.

### 主要風險及不確定因素

請參閱綜合財務報表附註6。

### 環境保護

本集團已採取措施，通過於辦公室回收紙張提高僱員之環保意識及達致有效利用資源之需要。

本公司為一家環保企業，因此將不會印刷環境、社會及管治報告之實體版本。本集團環境政策及表現於本年報所載的環境、社會及管治報告作出披露。

### 遵守法律及規則

為遵守《防止賄賂條例》，本集團高度重視全體僱員謹守反貪污常規。本集團視誠實、正直及公平公正為其核心價值，本集團所有僱員必須一直維護。因此，董事會作出指示，本集團僱員不得為自己或為他人向與本集團有業務來往之任何人士、公司或機構要求或接受任何形式之利益。

### 本公司與僱員之主要關係

本集團為僱員提供職業發展機會。本集團之政策為透過假期發放，鼓勵僱員參與與其職位及職責相關的專業考試、講座及訓練課程。本集團亦給予僱員具競爭力的薪酬，並每年根據僱員個別對本集團的貢獻評估表現。

# DIRECTORS' REPORT

## 董事會報告

### EQUITY-LINKED ARRANGEMENTS

The Company operates a share option scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Company's operations. Details of the share option scheme arrangement can be referred to the "Share Option Scheme" section in this Directors' report and notes 32 and 34 to the consolidated financial statements.

### DIVIDEND POLICY

The Board established a dividend policy (the "Dividend Policy") in January 2019. The Company endeavours to maintain adequate working capital to develop and operate the business of the Group and to provide stable and sustainable return to the shareholders of the Company.

In considering the payment of dividends, the Board shall take into account, among other things, the actual and expected financial performance of the Group, the capital and debt level of the Group, the general market conditions, any working capital requirements, capital expenditure requirements and future development plans of the Group, the liquidity position of the Group, contractual restrictions on payment of dividends, the statutory and regulatory restrictions which the Group is subject to from time to time and any other relevant factors that the Board may consider relevant.

The Company does not have any pre-determined dividend distribution ratio. The Company's dividend distribution record in the past does not necessarily imply that the similar level of dividends may be declared or paid by the Company in the future.

The declaration and payment of dividend by the Company is subject to any restrictions under the Companies Law of the Cayman Islands and the Company's articles of association and any other applicable laws and regulations. The Board will continually review the Dividend Policy and reserve the right in its sole and absolute discretion to update, amend, modify and/or cancel the Dividend Policy at any time.

### 與權益掛鈎之安排

本公司設有一項購股權計劃，旨在獎勵及回報合資格參與者對本公司業務成功作出之貢獻。購股權計劃安排之詳情可參閱本董事會報告「購股權計劃」一節及綜合財務報表附註32及34。

### 股息政策

董事會於二零一九年一月制訂股息政策（「股息政策」）。本公司致力維持充足的營運資金以發展及經營本集團業務，並為本公司股東提供穩定及可持續的回報。

於考慮支付股息時，董事會應考慮（其中包括）本集團的實際及預期財務表現、本集團的資本及債務水平、整體市況、任何營運資金需求、資本開支要求及本集團的未來發展計劃、本集團的流動資金狀況、支付股息的合約限制、本集團不時受到的法定及監管限制以及董事會可能認為相關的任何其他相關因素。

本公司並無任何預先釐定的股息分配比率。本公司過往的股息分配記錄並非一定意味著本公司日後可能宣派或支付類似股息水平。

本公司宣派及派付股息須遵守開曼群島公司法及本公司組織章程細則及任何其他適用法律法規的任何限制。董事會將持續檢討股息政策並保留其唯一及絕對酌情權隨時更新、修訂、修改及／或取消股息政策。

# DIRECTORS' REPORT

## 董事會報告

The Dividend Policy shall in no way constitute a legally binding commitment by the Group in respect of its future dividend and/or in no way obligate the Group to declare a dividend at any time or from time to time.

### SHARE CAPITAL, SHARE OPTIONS AND CONVERTIBLE BONDS

Details of movements in either the Company's convertible bonds, share capital and share options during the Year are set out in notes 29, 30 and 32 to the consolidated financial statements respectively.

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

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the year ended 31 March 2024.

### RESERVES

Details of movements in the reserves of the Company and the Group during the Year are set out in note 31 to the consolidated financial statements and in the consolidated statement of changes in equity, respectively.

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the articles of association of the Company or the laws of the Cayman Islands.

### MAJOR CUSTOMERS AND SUPPLIERS

During in the Year, sales to the Group's five largest customers accounted for 11.36% of the total sales for the year and sales to the largest customer included therein amounted to 2.84%. Purchases from the Group's five largest suppliers accounted to 96.37% of the total cost of sales for the year and purchases from the largest supplier included therein amounted to 59.24%.

股息政策不會以任何方式構成本集團有關其未來股息的具法律約束力承諾及/或不會以任何方式令本集團有責任隨時或不時宣派股息。

### 股本、購股權及可換股債券

於本年度，有關本公司可換股債券、股本及購股權之變動詳情分別載於綜合財務報表附註29、30及32。

### 購買、贖回或出售本公司上市證券

截至二零二四年三月三十一日止年度，本公司或其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

### 儲備

本公司及本集團儲備於本年度之變動詳情分別載於綜合財務報表附註31及綜合權益變動表。

### 優先購股權

本公司之組織章程細則或開曼群島法例並無載列有關優先購股權之條文。

### 主要客戶及供應商

於本年度內，本集團向五大客戶作出之銷售額佔年度之銷售總額11.36%，而當中向最大客戶作出之銷售額佔2.84%。本集團向五大供應商作出之購貨額佔年度之銷售成本總額96.37%，而當中向最大供應商作出之購貨額佔59.24%。

# DIRECTORS' REPORT

## 董事會報告

None of the Directors of the Company or any of their associates or any shareholders which, to the best knowledge of the Directors, own more than 5% of the Company's issued share capital had any beneficial interest in the Group's five largest customers and/or five largest suppliers during the Year.

### DIRECTORS

The Directors of the Company during the Year and up to the date of this report were:

#### Executive Directors:

Mr. CHIAU Sing Chi  
Ms. CHOW Man Ki Kelly  
Mr. LAU Man Kit  
Ms. CHOW Nga Chee Alice  
Mr. YIP Yiu Bong

#### Independent non-executive Directors:

Ms. CHOI Mei Ping  
Mr. TSUI Wing Tak  
Ms. CHAN Yuet Ching

On 28 June 2024, the Company appointed Ms. TSANG Fung Chu as an executive Director with effect from 2 July 2024. At the forthcoming annual general meeting, Ms. CHOW Nga Chee Alice and Mr. YIP Yiu Bong and Mr. TSUI Wing Tak shall retire by rotation in accordance with Article 84(1). Ms. TSANG Fung Chu shall retire in accordance with Article 83(3). All of them being eligible, will offer themselves for re-election thereat.

The Company confirmed that it has received from each of its independent non-executive Directors an annual confirmation of his independence pursuant to Rule 5.09 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules") for the year ended 31 March 2024 and it still considered them to be independent as the date of this report.

就董事所深知，於本年度內，擁有本公司已發行股本逾5%之本公司董事或彼等任何聯繫人士或任何股東概無於本集團五大客戶及／或五大供應商中擁有任何實益權益。

### 董事

本年度內及截至本報告日期之本公司董事為：

#### 執行董事：

周星馳先生  
周文姬女士  
劉文傑先生  
周雅緻女士  
葉耀邦先生

#### 獨立非執行董事：

蔡美平女士  
徐永得先生  
陳乙晴女士

於二零二四年六月二十八日，本公司委任曾鳳珠女士為執行董事，自二零二四年七月二日起生效。於應屆股東週年大會上，周雅緻女士、葉耀邦先生及徐永得先生須根據第84(1)條輪值告退。曾鳳珠女士將根據細則第83(3)條退任。彼等均符合資格並願意於大會上接受重選。

本公司確認已接獲各獨立非執行董事於截至二零二四年三月三十一日止年度根據香港聯合交易所有限公司GEM證券上市規則（「GEM上市規則」）第5.09條作出之年度獨立確認書，截至本報告日期，本公司仍認為彼等屬獨立人士。



# DIRECTORS' REPORT

## 董事會報告

### DIRECTORS' SERVICE CONTRACTS

During the Year, none of the Directors has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

### DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

Save as disclosed in note 33 to the consolidated financial statements, no other transactions, arrangements or contracts of significance in relation to the Group's business to which the Company, any of the subsidiaries or its holding company was a party and in which any Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at the time during the Year.

### 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.

### INDEMNITY OF DIRECTORS

The Company has arranged for Directors' Liability Insurance Policy for indemnifying their liabilities arising from corporate activities. The coverage and the amount insured under such policy are reviewed annually by the Company.

### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 March 2024, the following Directors of the Company had or were deemed to have interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) (i) which were 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 they were taken or deemed to have under such

### 董事之服務合約

於本年度，概無董事與本公司訂有本公司不得於一年內不作賠償（法定賠償除外）而予以終止之服務合約。

### 董事於交易、安排或合約中之權益

除綜合財務報表附註33所披露者外，董事並無在由本公司、任何附屬公司或其控股公司訂立與本集團業務有關且於本年底或本年度內仍然有效之其他重大交易、安排或合約中直接或間接擁有重大權益。

### 管理合約

於本年度概無訂立或存有任何與本公司業務整體或任何重大部分之管理及行政有關之合約。

### 董事彌償

本公司已為各董事購買董事責任保險，以保障其因企業活動而引起之法律責任，本公司均會為該保險的保障範圍及保額進行年度檢討。

### 董事及最高行政人員於股份及相關股份之權益及淡倉

於二零二四年三月三十一日，下列本公司董事於本公司及其相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債券中，擁有或被視作擁有(i)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之權益或淡倉（包括彼等根據證券及期貨條例有關條文被當作或視作擁有之權益或淡倉）；或(ii)根據證券及期貨條例第352條

# DIRECTORS' REPORT

## 董事會報告

provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to herein; or (iii) which were, pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors to be notified to the Company and the Stock Exchange:

須記入該條所述登記冊之權益或淡倉；或(iii)根據GEM上市規則第5.46至5.67條有關董事進行證券交易之規定須知會本公司及聯交所之權益或淡倉：

### (a) Long positions in the shares of the Company

### (a) 於本公司股份之好倉

Name of Directors	Nature of interest	Number of Shares held	Approximate percentage of issued share capital of the Company 佔本公司已發行股本概約百分比
董事姓名	權益性質	所持股份數目	
Mr. CHIAU Sing Chi 周星馳先生	Beneficial owner 實益擁有人	2,757,352	2.69%
	Held by trust (Note 1) 由信託持有(附註1)	40,212,124	39.17%
Ms. CHOW Man Ki Kelly 周文姬女士	Held by trust (Note 1) 由信託持有(附註1)	40,212,124	39.17%

#### Notes:

- These shares are registered in the name of Beglobal Investments Limited and Golden Treasure Global Investment Limited. Beglobal Investments Limited and Golden Treasure Global Investment Limited are companies indirectly owned by a discretionary trust, the discretionary objects of which are Mr. CHIAU Sing Chi, Ms. CHOW Man Ki Kelly and their family.
- The total number of the issued share capital of the Company as at 31 March 2024 was 102,644,466.

#### 附註：

- 該等股份乃以 Beglobal Investments Limited 及 Golden Treasure Global Investment Limited 之名義登記。Beglobal Investments Limited 及 Golden Treasure Global Investment Limited 均為由酌情信託對象為周星馳先生、周文姬女士及其家屬之酌情信託間接擁有之公司。
- 本公司於二零二四年三月三十一日之已發行股本總數為102,644,466股。

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### (b) Long positions in the underlying shares of the Company

Please refer to page 56 of this annual report for the share options held by the Directors as at 31 March 2024.

Pursuant to a subscription and settlement agreement and the supplemental agreement entered into between Mr. CHIAU Sing Chi ("Mr. Chiau") and the Company on 7 December 2021 and 28 December 2021 respectively, the convertible bonds in principal of HK\$19,000,000 were issued to Mr. Chiau and 69,090,090 number of Shares which would be allotted and issued upon the exercise in full of the convertible bonds, which were held by Mr. Chiau, as at 31 March 2024.

Save as disclosed above, as at 31 March 2024, none of the Directors nor the chief executive of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), (i) which were 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 were taken or deemed to have under such provisions of the SFO); (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were, pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors to be notified to the Company and the Stock Exchange.

### (b) 於本公司相關股份之好倉

有關董事於二零二四年三月三十一日持有的購股權，請參閱本年報第56頁。

根據周星馳先生（「周先生」）與本公司分別於二零二一年十二月七日及二零二一年十二月二十八日訂立的認購及清償協議和補充協議，於二零二四年三月三十一日，已向周先生發行本金額19,000,000港元的可換股債券及周先生所持可換股債券獲全面行使時將予配發及發行的69,090,090股股份。

除上文披露者外，於二零二四年三月三十一日，本公司董事或最高行政人員概無於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中，擁有或被視作擁有(i)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之任何權益或淡倉（包括彼等根據證券及期貨條例有關條文被當作或視作擁有之權益或淡倉）；(ii)根據證券及期貨條例第352條須記入該條所述登記冊之任何權益或淡倉；或(iii)根據GEM上市規則第5.46至5.67條有關董事進行證券交易之規定須知會本公司及聯交所之任何權益或淡倉。

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### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES

So far as known to the Directors, as at 31 March 2024, the following persons (not being Directors or chief executive of the Company) had, or was deemed to have, interests or short in the shares or underlying shares (i) which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or (ii) who is expected, directly and indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group or (iii) which were required, pursuant to section 336 of the SFO, to be entered in the register referred to therein:

#### Long position in the shares and underlying shares of the Company

### 主要股東及其他人士於股份及相關股份之權益

就董事所知，於二零二四年三月三十一日，以下人士（並非本公司董事或最高行政人員）於股份或相關股份中擁有或被視作擁有(i)根據證券及期貨條例第XV部第2及3分部之條文須向本公司及聯交所披露之權益或淡倉；或(ii)預期直接或間接擁有任何類別股本（賦予其持有人權利於任何情況下在本集團任何成員公司之股東大會上投票）面值10%或以上權益之權益或淡倉；或(iii)根據證券及期貨條例第336條須記錄於該條所述登記冊之權益或淡倉：

#### 於本公司股份及相關股份之好倉

Name of Shareholders	Number of Shares held	Approximate percentage of issued share capital of the Company
股東名稱／姓名	所持股份數目	佔本公司已發行股本概約百分比
Sinostar FE (PTC) Limited (Note 1) (附註1)	40,212,124	39.17%
Treasure Offshore Holdings Limited (Note 1) (附註1)	40,212,124	39.17%
Beglobal Investments Limited (Note 2) (附註2)	40,212,124	39.17%
Golden Treasure Global Investment Limited (Note 2) (附註2)	7,250,000	7.06%
KO Kin Hang 高健行	5,135,500	5.00%

#### Notes:

- Mr. CHIAU Sing Chi, Ms. CHOW Man Ki, Kelly and their family are the beneficiaries of a discretionary trust of which Sinostar FE (PTC) Limited ("Sinostar") is the trustee. Sinostar as the trustee of the discretionary trust is the sole shareholder of Treasure Offshore Holdings Limited, which is the sole shareholder of Beglobal Investments Limited.
- Beglobal Investments Limited directly holds 32,962,124 shares of the Company (representing approximately 32.11% of the issued share capital of the Company) and indirectly holds 7,250,000 shares of the Company (representing approximately 7.06% of the issued share capital of the Company) through Golden Treasure Global Investment Limited as at 31 March 2024.

#### 附註：

- 周星馳先生、周文姬女士及其家屬為一個全權信託之受益人，Sinostar FE (PTC) Limited (「Sinostar」)為該全權信託之受託人。作為該全權信託之受託人，Sinostar為Treasure Offshore Holdings Limited之唯一股東，而該公司為Beglobal Investments Limited之唯一股東。
- 於二零二四年三月三十一日，Beglobal Investments Limited直接持有32,962,124股本公司股份（佔本公司已發行股本約32.11%），並透過Golden Treasure Global Investment Limited間接持有7,250,000股本公司股份（佔本公司已發行股本約7.06%）。

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## 董事會報告

### SHARE OPTION SCHEME

Pursuant to resolution passed on 15 August 2012, a share option scheme (the "Old Scheme") was adopted for the primary purpose of providing incentives to directors, eligible employees and participants who have contributed to the Group, and had expired on 14 August 2022. Under the Old Scheme, the board of directors of the Company may grant options to certain employees of the Group and any distributor, contractor, business partner, promoter, service provider, customer, supplier, consultants, agents and advisers or any person who, in the sole discretion of the Board, has contributed or may contribute to the Group in recognition of their contribution to the Group.

During the year ended 31 March 2024, no share option of the Company was available to be granted under the Old Scheme, and the Company had 3,412,000 share options outstanding under the Old Scheme as at 31 March 2024.

On 8 February 2024, a resolution was passed in an extraordinary general meeting of the Company to adopt a share option scheme (the "New Scheme").

The Listing Committee of the Stock Exchange has granted the listing of, and permission to deal in the shares of the Company which may fall to be issued pursuant to the exercise of the options which was granted and/or may be granted under the New Scheme subsequently.

The following is a summary of the principal terms of the New Scheme:

#### Purpose

To enable the Company to (i) recognise and acknowledge the contributions from the Eligible Participants; (ii) attract, retain and encourage high-calibre Eligible Participants (as defined below) to promote the sustainable development of the Group; (iii) align the interest of the Eligible Participants with those of the Shareholders to promote the long-term performance of the Group; and (iv) motivate the Eligible Participants to contribute to, and optimise their performance and efficacy in the long-term development and profitability of the Group.

### 購股權計劃

根據於二零一二年八月十五日通過之決議案，本公司就主要鼓勵為本集團作出貢獻的董事、合資格僱員及參與者採納購股權計劃（「舊計劃」），有關計劃已於二零二二年八月十四日屆滿。根據舊計劃，本公司董事會可向本集團若干僱員以及任何分銷商、承包商、業務夥伴、發起人、服務供應商、客戶、供應商、諮詢人、代理及顧問或董事會全權酌情認為曾為或可能會為本集團作出貢獻之任何人士授出購股權，以表揚彼等為本集團作出貢獻。

截至二零二四年三月三十一日止年度，概無根據舊計劃可供授出的本公司購股權；於二零二四年三月三十一日，本公司根據舊計劃尚未行使之購股權為3,412,000份。

於二零二四年二月八日，本公司股東特別大會通過一項決議案以採納購股權計劃（「新計劃」）。

聯交所上市委員會已批准因行使根據新計劃已授出及／或其後可能授出的購股權而可能發行的本公司股份上市及買賣。

以下為新計劃之主要條款概要：

#### 目的

使本公司(i)表揚及肯定合資格參與者作出的貢獻；(ii)吸引、挽留及鼓勵高素質合資格參與者（定義見下文），以推動本集團的可持續發展；(iii)使合資格參與者的利益與股東利益保持一致，以促進本集團的長期表現；及(iv)激勵合資格參與者為本集團的長期發展及盈利能力作出貢獻，並優化彼等的表現及效能。

# DIRECTORS' REPORT

## 董事會報告

### Participants

Eligible Participant includes (a) the Employee Participant(s); and (b) the Service Provider(s), provided that the Board may have absolute discretion to determine whether or not one falls within the above category, subject to compliance with Chapter 23 of the GEM Listing Rules, whereas the Employee Participant(s) mean the director(s) (excluding the independent non-executive Directors) and employee(s) (whether full-time or part-time) of any member of the Group (including persons who are granted Options under the New Scheme as inducement to enter into employment contracts with the Group) and the Service Providers mean consultant or adviser who provides services to any member of the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group: (i) where the continuity and frequency of their services are akin to those of employees of the Group; or (ii) after stepping down from an employment or director position with the Group, who provide advisory services, consultancy services and/or other professional services to the Company on areas relating to the Group's principal business activities at the material time according to the annual report or interim report of the Company that are desirable and necessary from a commercial perspective and help maintain or enhance the competitiveness of the Group, for example, offering specific industry advice on the Group's business and financial or commercial strategy, and provided that any placing agent or financial adviser providing advisory services for fundraising, mergers or acquisitions, and other professional service provider such as auditor or valuer who are required to perform their services with impartiality and objectivity are excluded from such category and the Board shall have absolute discretion to determine whether or not one falls within such category.

### 參與者

合資格參與者包括(a)僱員參與者；及(b)服務供應商，惟董事會可絕對酌情釐定一名服務供應商是否屬於上述類別，惟須遵守GEM上市規則第23章，而僱員參與者指本集團任何成員公司的董事（不包括獨立非執行董事）及僱員（不論全職或兼職）（包括根據新計劃獲授購股權作為與本集團訂立僱傭合約的獎勵的人士），而服務供應商指在其日常及一般業務過程中持續或經常性地向本集團任何成員公司提供符合本集團長期增長利益的服務的諮詢人或顧問：(i)其服務的連續性及頻率與本集團僱員相若；或(ii)根據本公司年報或中期報告，從本集團僱傭或董事職位離任後，於關鍵時刻為本公司於與本集團主要業務活動有關的領域提供顧問服務、諮詢服務及／或其他專業服務，而該等服務從商業角度而言屬可取及必要且有助維持或提升本集團競爭力，例如就本集團的業務及財務或商業策略提供特定行業意見，惟任何就集資、合併或收購提供諮詢服務的配售代理或財務顧問，以及須公正及客觀履行服務的其他專業服務供應商（如核數師或估值師）均不屬於該類別，而董事會有絕對酌情權決定其是否屬於該類別。

# DIRECTORS' REPORT

## 董事會報告

### Total number of share options available for grant

As at the date of this annual report, the total number of share options available for grant under the New Scheme was 10,264,446. No share option was granted since adoption of the New Scheme. The number of shares that may be issued in respect of options available to be granted under the New Scheme represents approximately 10.0% of the total issued share capital of the Company as at the date of this annual report.

### Maximum entitlement of each participant

Not exceed 1% of the shares in issue in any 12-month period.

### Period within which the securities must be taken up under the option

Subject to the discretion by the Board and, in the absence of which, from the date of acceptance to the earlier of the date on which such share option lapses and 10 years from the date of offer.

### Vesting period of options granted under the New Scheme

Subject to the discretion by the Board.

### Amount payable on acceptance

Acceptance of the option must be made within 21 days from the date of offer and HK\$1.00 must be paid as a consideration for the grant of share option(s).

### 可供授出之購股權總數

於本年報日期，根據新計劃可供授出之購股權總數為10,264,446份。自採納新計劃以來，概無授出購股權。就根據新計劃可授出之購股權而可能發行之股份數目佔本公司於本年報日期已發行股本總額約10.0%。

### 每名參與者之最高配額

不超過任何12個月期間已發行股份的1%。

### 必須根據購股權認購證券之期間

由董事會酌情決定，倘董事會並無酌情決定，則由接納日期起至有關購股權失效日期及要約日期起計10年（以較早者為準）止。

### 根據新計劃授出購股權之歸屬期

由董事會酌情決定。

### 接納時應付金額

接納購股權須於要約日期起計21日內作出，並須支付1.00港元作為授出購股權的代價。

# DIRECTORS' REPORT

## 董事會報告

### Exercise price

Determined by the Board and shall not be less than the higher of:

- (a) the closing price of (1) one share as stated in the Stock Exchange's daily quotation sheets at the offer date, which must be a business day;
- (b) the average closing price of (1) one share as stated in the Stock Exchange's daily quotation sheets for the (5) five business days immediately preceding the offer date; and
- (c) the nominal value of the share on the offer date, provided that in case of fractional prices, the exercise price per share shall be rounded upwards to the nearest whole cents.

### Remaining life of the scheme

The scheme will be valid and effective until 29 February 2034, after which no further options will be granted but the provisions of the scheme shall remain in full force and effect in all other respects. Options complying with the provisions of the GEM Listing Rules which are granted during the duration of the scheme and remain unexercised immediately prior to 29 February 2034 shall continue to be exercisable in accordance with their terms of grant, notwithstanding the expiry of the New Scheme.

### 行使價

由董事會釐定，且不得低於以下兩者之較高者：

- (a) [1] 一股股份於要約日期（必須為營業日）在聯交所每日報價表所報之收市價；
- (b) [1] 一股股份於緊接要約日期前 [5] 五個營業日在聯交所每日報價表所報之平均收市價；及
- (c) 股份於要約日期的面值，惟倘為零碎價格，每股行使價須向上四舍五入至最接近的整仙。

### 計劃的剩餘年期

計劃直至二零三四年二月二十九日前將一直有效及生效，其後將不再授出購股權，惟計劃的條文於所有其他方面仍具十足效力。於計劃期間授出之符合 GEM 上市規則條文但於緊接二零三四年二月二十九日前仍未行使之購股權將可根據其授出條款繼續行使，不論新計劃是否已屆滿。



# DIRECTORS' REPORT

## 董事會報告

Set out below is the schedule of movement of the Company's Options during the year ended 31 March 2024:

下文載列本公司購股權於截至二零二四年三月三十一日止年度的變動時間表：

Category	Option type	Number of options held as at 1 April 2023 於二零二三年四月一日 所持購股權數目 (Note 1) (附註1)	Number of options granted during the year 年內授出之購股權數目 (Note 2) (附註2)	Number of options exercised during the year 年內行使之購股權數目 (Note 2) (附註2)	Number of options cancelled/lapsed during the year 年內註銷/失效之購股權數目 (Note 2) (附註2)	Number of options held as at 31 March 2024 於二零二四年三月三十一日 所持購股權數目 (Note 2) (附註2)
類別	購股權類別 (Note 1) (附註1)	'000 千份	'000 千份	'000 千份	'000 千份	'000 千份
<b>Directors</b>						
<b>董事</b>						
CHOW Man Ki Kelly 周文姬	2018A	750	-	-	(750)	-
CHOW Nga Chee Alice 周雅緻	2018A	750	-	-	(750)	-
	2021A	854	-	-	-	854
	2021A	854	-	-	-	854
<b>Employees</b> <b>僱員</b>	2018A	750	-	-	(750)	-
<b>Advisors</b>						
<b>顧問</b>						
HAO Jing 郝靚	2020A	850	-	-	-	850
CHAN Ka Yin 陳家賢	2021A	854	-	-	-	854
<b>Total 總計</b>		5,662	-	-	(2,250)	3,412

Note 1: Details of specific categories of share options are disclosed in note 34 to the consolidated financial statements.

附註1：有關特定類別購股權之詳情於綜合財務報表附註34披露。

Note 2: The number of share options mentioned are adjusted to reflect the share consolidation effective on 2 May 2019 and 16 March 2022 (as the case may be).

附註2：所述購股權數目經調整以反映二零一九年五月二日及二零二二年三月十六日（視乎情況而定）生效的股份合併。

Note 3: All the outstanding share options during the year ended 31 March 2024 are with immediate vesting period.

附註3：截至二零二四年三月三十一日止年度，所有未行使購股權附帶立即歸屬期。

# DIRECTORS' REPORT

## 董事會報告

The number of share options available for grant under the scheme mandate and the service provider sublimit at 31 March 2024 were 10,264,446 share options and 5,132,223 share options respectively. As the Old Scheme has expired and the New Scheme was yet to be adopted as at 1 April 2023, no share option was available for grant under the scheme mandate as at the date.

The number of shares that may be issued in respect of options and awards granted under all schemes of the Company during the year ended 31 March 2024 divided by the weighted average number of shares of the Company for the same year was approximately 3.3%.

### DIRECTORS' AND EMPLOYEES' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the sections headed "DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES" and "SHARE OPTION SCHEME" above, none of the Directors or employees of the Group or their associates were granted by the Company or its subsidiaries the rights to acquire shares or debentures of the Company or any other body corporate, or had exercised any such rights as at 31 March 2024.

### REMUNERATION POLICY

The primary goal of our policy for remuneration packages is to ensure that the Directors are fairly rewarded and that they receive appropriate incentives to maintain high standards of performance.

Details of the Director's emoluments and the five highest paid individuals of the Group for the year ended 31 March 2024 are set out in notes 12 and 13 to the consolidated financial statements.

於二零二四年三月三十一日，根據計劃授權及服務供應商上限可供授出的購股權數目分別為10,264,446份購股權及5,132,223份購股權。由於舊計劃已屆滿，而新計劃於二零二三年四月一日尚未採納，故於該日並無購股權可根據計劃授權授出。

截至二零二四年三月三十一日止年度，根據本公司所有計劃授出的購股權及獎勵可能發行的股份數目除以同年本公司股份加權平均數約為3.3%。

### 董事及僱員購入股份或債券之權利

除上文標題為「董事及最高行政人員於股份及相關股份之權益及淡倉」及「購股權計劃」兩節所披露者外，概無董事或本集團之僱員或彼等之聯繫人士獲本公司或其附屬公司授予權利購入本公司或任何其他法人團體之股份或債券，或於二零二四年三月三十一日已行使任何該等權利。

### 薪酬政策

本公司薪酬政策之主要目的為確保董事獲得公平報酬及適當激勵，以保持高水準表現。

截至二零二四年三月三十一日止年度之董事薪酬及本集團五位最高薪酬人士之詳情載於綜合財務報表附註12及13。

# DIRECTORS' REPORT

## 董事會報告

### CONNECTED TRANSACTIONS

On 29 February 2024 (after trading hours), Huge Art ("Huge Art", which is an indirect wholly-owned subsidiary of the Company), being the licensee, and The Star Overseas Limited ("TSOL"), being the licensor entered into a licensing agreement (the "Licensing Agreement"). TSOL is a company incorporated in Hong Kong with limited liability and wholly owned by Ms. CHOW Man Ki Kelly, an executive director and a substantial shareholder of the Company.

Pursuant to the Licensing Agreement, TSOL has agreed to grant to the Huge Art a license to use certain intellectual property rights ("Intellectual Property Rights") of the live action feature movie entitled "新喜劇之王" (The New King of Comedy), including but not limited to any fictional character mentioned in the movie, in respect of commercialization of all products derived from the adaptation, application or secondary exploitation of the Intellectual Property Rights including but not limited to any products borne the relevant trademarks and logos for a three-year period from 29 February 2024 to 28 February 2027 ("Licensing Period"). Huge Art shall pay the TSOL commencing from the first anniversary of the commencement date of the Licensing Agreement until the end of the Licence Period a royalty equivalent to 50% of the sales revenue (the "Sales Revenue") to be received by Huge Art in cash on the use, application, or exploitation of the Intellectual Property Rights in cash as royalty. The annual cap for the aggregate fees payable by Huge Art to TSOL for the royalty during the License Period shall not exceed HK\$1.30 million per 12 months from the date of the date of the Licensing Agreement. In the event that the royalty exceeds the annual cap for the aggregate fees payable by Huge Art to TSOL (i.e. HK\$1.30 million), there will be a downward adjustment mechanism for the royalty, such that the maximum royalty payable by Huge Art to TSOL is capped at HK\$1.30 million.

### 關連交易

於二零二四年二月二十九日(交易時段後), 泰藝(「泰藝」, 本公司之間接全資附屬公司)(作為獲許可方)與星輝海外有限公司(「星輝」)(作為許可方)訂立許可協議(「許可協議」)。星輝為一間於香港註冊成立之有限公司, 由本公司執行董事兼主要股東周文姬女士全資擁有。

根據許可協議, 星輝已同意授予泰藝使用真人故事片《新喜劇之王》(包括但不限於電影中提及的任何虛構角色)的若干知識產權(「知識產權」)的許可, 內容涉及改編、應用或二次開發知識產權而來的所有產品(包括但不限於帶有相關商標及標識的任何產品)的商業化, 自二零二四年二月二十九日至二零二七年二月二十八日為期三年(「許可期」)。泰藝須自許可協議開始日期的第一個週年日起直至許可期結束向星輝支付一筆特許權使用費, 金額相當於獲泰藝使用、應用或開發知識產權以現金形式所得銷售收入(「銷售收入」)的50%。泰藝於許可期就特許權使用費應付星輝的總費用年度上限不得超過自許可協議日期起計每12個月1,300,000港元。倘特許權使用費超過泰藝應付星輝的總費用年度上限(即1,300,000港元), 則特許權使用費將予以下調, 以使泰藝應付星輝之最高特許權使用費上限為1,300,000港元。

# DIRECTORS' REPORT

## 董事會報告

The Group is principally engaged in movie production, licensing and derivatives, crossover marketing, provision of interactive contents and cinema investment and management. The entering into of the Licensing Agreement will allow the Group to explore business opportunities for promoting the Products using the brand of New King of Comedy, including the production of bullet-screen applications and screen play of animation. There are other commercialization opportunities for the license, such as merchandising, gamification, production of comics and animations, and licensing for secondary content production. The Directors, including the independent non-executive Directors, consider that the transactions contemplated under the Licensing Agreement is in the ordinary and usual course of business of the Group and the terms of the Licensing Agreement are based on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

During the year ended 31 March 2024, no Sales Revenue was derived by the Group and no royalty was paid by the Group to TSOL.

Save as the aforesaid, no connected transaction (including continuing connected transaction) was entered into by the Group under the GEM Listing Rules during the year ended 31 March 2024. The transactions disclosed in Note 33 to the consolidated financial statements are not connected transactions under Chapter 20 of the GEM Listing Rules.

### COMPETING INTEREST

None of the Directors, the management shareholders or the substantial shareholders of the Company, or any of their respective associates, has engaged in any business that competes or may compete with the business of the Group or has any other conflict of interest with the Group.

本集團主要從事於電影製作、特許權及衍生作品權、跨界市場推廣、提供互動內容及影院投資及管理。訂立許可協議將令可本集團探索使用新喜劇之王品牌推廣產品的商機，包括製作彈幕應用程序及動畫電影劇本。特許權亦有其他商業化機會，如商品銷售、遊戲化、漫畫及動畫製作以及次級內容製作授權。董事（包括獨立非執行董事）認為，許可協議項下擬進行之交易乃於本集團日常及一般業務過程中進行，而許可協議之條款乃基於一般商業條款訂立，屬公平合理，並符合本公司及股東之整體利益。

截至二零二四年三月三十一日止年度，本集團並無產生銷售收入，且本集團並無向星輝支付特許權使用費。

除上述者外，本集團於截至二零二四年三月三十一日止年度並無訂立GEM上市規則項下之任何關連交易（包括持續關連交易）。綜合財務報表附註33所披露的交易並非GEM上市規則第20章項下的關連交易。

### 競爭權益

本公司董事、管理層股東或主要股東或彼等各自任何聯繫人士概無從事任何與本集團業務構成或可能構成競爭或與本集團有任何其他利益衝突之業務。

# DIRECTORS' REPORT

## 董事會報告

### SUFFICIENCY OF PUBLIC FLOAT

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

### AUDITORS

CHENG & CHENG LIMITED will retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of CHENG & CHENG LIMITED as auditors of the Company is to be proposed at the forthcoming annual general meeting.

On behalf of the Board

**CHOW Man Ki Kelly**  
*Executive Director*

Hong Kong, 28 June 2024

### 足夠公眾持股量

根據本公司可公開取得之資料及據董事所知，於本報告日期，本公司已發行股本總數最少25%由公眾人士持有。

### 核數師

鄭鄭會計師事務所有限公司將退任並符合資格且願意獲續聘。續聘鄭鄭會計師事務所有限公司為本公司核數師之決議案將提呈應屆股東週年大會。

代表董事會

**執行董事**  
**周文姬**

香港，二零二四年六月二十八日

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### ABOUT THIS REPORT

This report summarizes several subjects of Bingo Group Holdings Limited (“Bingo”, together with its subsidiaries, collectively the “Group” or “we”) of business practices for the Environmental, Social and Governance (referred to as the “ESG”) report (referred to as the “Report”) and its relevant implemented policies and strategies in relation to the Group’s operational practices and environmental protection. For information regarding corporate governance, please refer to the “Corporate Governance Report” in the annual report 2024.

The Report covers the period from 1 April 2023 to 31 March 2024 (the “Reporting Period” or “FY2024”).

### REPORTING SCOPE

The scope of the Report covers the ESG performances of the Group’s principal operating activities spanning over the period from 1 April 2023 to 31 March 2024. The Group is principally engaged in movie production, licensing and derivatives, crossover marketing and provision of interactive content (“Filmed Entertainment, New Media Exploitations and Licensing Businesses”) and cinema investment and management (“Cinema Business”).

The reporting scope includes all areas of business over which the Group has financial significance and operational influence, as well as those of ESG significance to the Group and its stakeholders. Since no revenue was generated in the “Filmed Entertainment, New Media Exploitations and Licensing Businesses” and the “Cinema Business” is the prime revenue generator of the Group in the Period, the content of the report mainly focuses on the main business operation of the cinema cities (“the Cinema Cities”) in PRC, and overall performance of the fulfillment of sustainability and corporate social responsibility for the Reporting Period.

### 關於本報告

本報告概述比高集團控股有限公司（「比高」，連同其附屬公司統稱「本集團」或「我們」）業務實踐中有關環境、社會及管治（「環境、社會及管治」）報告（「報告」）的若干主題及其與本集團業務運作及環境保護相關的政策實施及策略。有關企業管治的資料，請參閱二零二四年年報中的「企業管治報告」。

本報告涵蓋二零二三年四月一日至二零二四年三月三十一日（「報告年度」或「二零二四財年」）。

### 報告範圍

本報告涵蓋本集團主要經營活動於二零二三年四月一日至二零二四年三月三十一日期間之環境、社會及管治政策和措施。本集團主要從事電影製作、特許權及衍生作品權、跨界市場推廣及提供互動內容（「電影娛樂、新媒體開發及特許權業務」）以及影院投資及管理（「影院業務」）。

本報告範圍包括本集團對其具有財務重要性及營運影響的所有業務範疇，以及對本集團及其持份者具有環境、社會及管治重要性的範疇。鑒於電影娛樂、新媒體開發及特許權業務仍未能實現盈利，及影院業務為本集團本年度最主要收益來源，因此本報告之內容主要聚焦中國電影城（「電影城」）之主營業務，以及於報告年度內履行可持續發展及企業社會責任之整體表現。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### REPORTING FRAMEWORK

The Report has been prepared with reference to the ESG Reporting Guide set out in Appendix C2 to the GEM Listing Rules of the Stock Exchange of Hong Kong Limited (the “SEHK”). To ensure the accuracy of environment key performance indicators, we engaged a professional consultancy firm to conduct the calculation and preparation of the Report.

In preparation of this Report, the Group has complied with all “comply or explain” provisions set out in the ESG Reporting Guide and followed the four reporting principles — materiality, quantitative, balance and consistency, in the preparation of the Report.

#### Materiality

The Group reports on issues that are considered to pose significant impacts on environment and society and are important to stakeholders. The issues are presented together with the Group’s management measures in the Report.

#### Quantitative

Information regarding the standards, methodologies, assumptions and/or calculation references, and sources of key conversion factors used for these key performance indicators (“KPIs”) is stated wherever appropriate.

#### Balance

Information is disclosed as objectively as possible to provide stakeholders with an unbiased picture of the Group’s overall ESG performance.

#### Consistency

Consistent methodologies are adopted when calculating the quantitative KPIs, unless otherwise specified. Reasons will be provided for any restating of information published in the Report.

### 報告框架

本報告按照香港聯合交易所有限公司（「香港聯交所」）創業板上市規則附錄C2所載「環境、社會及管治報告指引」編製。為確保環境關鍵績效指標計算的準確性，我們已聘請一家專業顧問公司負責報告的計算及編寫。

在編寫本報告時，本集團已遵守環境、社會及管治指引所載的所有「不遵守就解釋」規定，並以四項匯報原則—重要性、量化、平衡及一致性為基準編製本報告。

#### 重要性

本集團對該等視作會對環境及社會造成重大影響以及對權益人而言屬重要的議題進行匯報。此等議題與本集團管理措施一併在報告中呈列。

#### 量化

有關匯報所用的標準、方法、假設及／或計算參考以及用於這些關鍵績效指標的關鍵轉換因素來源的信息在適當的地方予以披露。

#### 平衡

盡可能客觀持平地向持份者公正地呈報本集團整體環境、社會及管治表現。

#### 一致性

除非文義另有所指，否則計算定量關鍵績效指標時均採用一致的方法。本報告所載資料如有任何重列已說明該原因。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### BOARD STATEMENT — ESG GOVERNANCE STRUCTURE

The Board understands its overall responsibility for overseeing and implementing the Group's ESG strategy and will integrate sustainable development into the Group's specific business in accordance with the company's business development. The Group has formed a top-down ESG structure in adhering to its sustainable development philosophy. The Board is responsible for overseeing the ESG issues of the Group, formulating ESG strategies and assessing and determining the risks associated with ESG, in order to ensure the effectiveness of risk management and internal control of the Group. The senior management is responsible for the job allocation based on the ESG strategies and reporting to the Board about the progress of ESG tasks and the Group's annual report. The administration, human resources, internal control and board secretarial departments are responsible for performing ESG tasks, including collection of stakeholders' opinions, performing internal and external materiality assessment, preparing the Report, and reporting to the senior management about the progress of ESG tasks and the preparation of the Report. The Board will also regularly check the implementation and changes of various ESG indicators, and optimize ESG targets when appropriate and feasible, so as to ensure that the Group's corporate development will minimize the negative impact on the environment and society.

### APPROACH TO SUSTAINABILITY

Embracing the value of sustainability to evaluate the operations environment and identify room for improvement in operations, we have formulated a set of ESG-oriented policies to promote and manage material environmental, social and governance issues, which include product responsibility, labor practices, anti-corruption and environmental protection. In the long run, we are committed to promoting the value of sustainability and integrating sustainable development principles in the Group and our business partners as a responsible corporate citizen. We identify and evaluate the materiality of the diverse range of ESG topics that are interrelated with our business operations (See corresponding section: Materiality Assessment) to form our future corporate direction.

### 董事會聲明 — 環境、社會及管治的治理架構

董事會明白其在監督並落實本集團環境、社會及管治策略方面的整體責任，並將會根據公司的業務發展將可持續發展融入到集團的具體業務中。為貫徹本集團的可持續發展理念，本集團建立了由上而下的環境、社會及管治架構。董事會對本集團的環境、社會及管治事宜負有監管責任，負責制訂環境、社會及管治策略，並負責評估及釐定本集團的環境、社會及管治風險，確保風險管理及內部監控的有效性。高級管理層負責根據環境、社會及管治策略安排相關工作，並向董事會彙報環境、社會及管治工作進展及本集團的年度報告。行政部、人力資源部、內控部及董事會秘書處負責開展環境、社會及管治工作，包括收集持份者意見、進行內部及外部重要性評估、編制報告等，並向高級管理層彙報環境、社會及管治工作和報告編寫的進展。董事會也會定期檢查環境、社會及管治各項指標的落實及變動情況，並於適當及可行的情況下優化環境、社會及管治目標，以確保本集團的企業發展對環境及社會的負面影響降至最低。

### 可持續發展方式

為持續評估經營環境及尋求空間改善營運的價值，我們已制定一套環境、社會及管治政策，以推動及管理包括產品責任、勞工慣例、反貪腐、環境保護等重大環境、社會及管治事宜。長遠而言，我們銳意推廣可持續發展的價值，並將可持續發展原則融合於本集團及其業務夥伴作為負責任企業公民的考慮。我們識別、確定並評估與我們業務營運相關的各種環境、社會及管治主題的重要性（請參閱本報告章節：重要性評估），以形成我們未來企業發展的方向。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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### STAKEHOLDER ENGAGEMENT

The Group believes that identifying and addressing stakeholders view lay a solid foundation to the long-term growth and success of the Group. The stakeholder engagement helps the Group to develop a business strategy that meets the stakeholders' needs and expectation, enhances the ability to identify risk and strengthens important relationships. Stakeholders can deliver their valuable opinions on ESG to us through various channels.

The below table presents key stakeholders of the Group and how the Group communicates with them through variety of communication channels.

### 持份者參與

本集團相信，識別和回應持份者的意見為本集團的長期發展和成功奠定了堅實的基礎。持份者參與有助本集團制訂更加符合持份者需求與期望的業務戰略、提升風險預見能力及鞏固重要關係。持份者可通過不同途徑，向我們表達對環境、社會及管治各方面的寶貴意見。

下表介紹了本集團的主要持份者，以及本集團通過各種渠道與持份者進行溝通。

Stakeholders 持份者	Communication Channels 溝通渠道
Government and regulatory agencies 政府及監管機構	<ul style="list-style-type: none"> <li>Annual reports, interim reports, ESG reports and other public information 年報、中期報告、環境、社會及管治報告以及其他公開資料</li> <li>Meetings 會議</li> </ul>
Shareholders and investors 投資者及股東	<ul style="list-style-type: none"> <li>Annual general meetings and other general meetings of shareholders 股東週年大會及其他股東大會</li> <li>Company website 公司網站</li> <li>Announcements 公告</li> <li>Annual reports, interim reports, ESG reports and other public information 年報、中期報告、環境、社會及管治報告以及其他公開資料</li> </ul>
Employees 員工	<ul style="list-style-type: none"> <li>Training 培訓</li> <li>Meetings 會議</li> <li>Performance evaluation 表現評估</li> <li>Leisure activities 聯誼活動</li> </ul>

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Stakeholders 持份者	Communication Channels 溝通渠道
Customers 客戶	<ul style="list-style-type: none"> <li>Email and customer service hotline 電郵及客戶服務熱線電話</li> <li>Mobile application 手機應用程式</li> <li>Product and service feedback 產品及服務反饋</li> </ul>
Suppliers 供應商	<ul style="list-style-type: none"> <li>Regular review 定期評審</li> <li>Meetings 會議</li> <li>On-site visits 實地考察</li> </ul>

The operations of the Group have impacts on various stakeholders, while stakeholders have different expectations of the Group. Looking forward, the Group will continuously strengthen its communications with its stakeholders and extensively collect stakeholders' opinions on various ways that would lead to a more comprehensive materiality analysis. Meanwhile, the Group would also enhance the reporting principles in terms of quantitative, balance and consistency, and define the presentation of content and information of the Report in a way that better conforms to stakeholders' expectations.

### MATERIALITY ASSESSMENT

In the context of the latest sustainability landscape, the Group has determined the following 21 ESG Materiality topics that are deemed to have an impact on the environment and society through our operations.

本集團的業務影響著不同持份者，而持份者對本集團也有著不同期望。展望未來，本集團將繼續加強與持份者的溝通，透過不同形式更廣泛地收集持份者的意見，令重要性分析更完備。同時，本集團也會提升量化、平衡及一致性的匯報原則，以更符合持份者期望的方式，界定報告的內容及資訊的呈現。

### 重要性評估

在最新的可持續發展形勢下，本集團確定了以下二十一個主題，這些主題被認為是通過我們的營運對環境方面和社會方面有影響的主題。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

ESG Aspects 環境、社會及管治方面		ESG Materiality Topics for the Group 本集團重要環境、社會及管治主題
A. Environmental Responsibility 環境責任	A1. Emissions and Wastes Generated 產生的排放物及廢棄物	1. Emission Management (Air Pollutants and Greenhouse Gas) 排放管理 (廢氣及溫室氣體)
	A2. Use of Resources 資源使用	2. Wastes Management 廢棄物管理
	A3. The Environment and Natural Resources 環境及天然資源	3. Energy Saving 節約能源
	A4. Climate Change 氣候變化	4. Water Consumption 用水管理
B. Social Responsibility 社會責任	B1. Employment 僱傭	5. Effluent Discharges 污水排放
		6. Climate Change Strategy 應對氣候變化戰略
	B2. Workplace Health and Safety 工作場所的健康與安全	7. Employee Remuneration and Benefits 員工薪酬及福利
		8. Diversity and Equal Opportunity 多元化及平等機會
	B3. Development and Training 發展及培訓	9. Occupational Safety and Health 職業安全及健康
	B4. Labor Standards 勞工準則	10. Employee Training and Development 員工培訓及發展
	B5. Supply Chain Management 供應鏈管理	11. Anti-child and Forced Labor 防止童工及強迫勞動
	B6. Product Responsibility 產品責任	12. Supply Chain Management 供應鏈管理
		13. Customer Service Quality 客戶服務質量
		14. Product/Service Quality and Safety 產品/服務質量和安全
		15. Personal Data Privacy Protection 個人資料隱私保護
		16. Product Research and Development 產品研發
	B7. Anti-Corruption 反貪污	17. Intellectual Property Rights Protection 知識產權保護
		18. Data Security 數據安全
B8. Community Investment 社區投資	19. Operational Safety Management 營運安全管理	
	20. Anti-corruption 反貪污	
		21. Community Investment and Engagement 社區投資和參與

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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During the Reporting Period, we obtained an update of the materiality assessment on each aspect of ESG from internal stakeholders, including directors, senior management, and middle management through questionnaires from the perspectives of long-term development strategies, management enhancement, urgency of investment and competitiveness advantages of the Group. We will also continually pay attention to all stakeholders, constantly review and update the materiality assessment, and include external stakeholders when the conditions are appropriate, so as to achieve a more accurate and thorough understanding of the demands of various parties, and to provide guidance and direction to the enterprise's business operations and controls over environmental and social governance.

Based on the analysis and summary of the results of the materiality assessment from all stakeholders, we have formed the following materiality assessment matrix, in which the following substantial issues are disclosed in the materiality assessment matrix as the major influential aspects of the Group's sustainable development. While taking all environmental and social responsibilities into consideration, the Group will be paying more attention to these areas.

於報告年度，我們以問卷形式從本集團長期發展戰略、管理提升、投資急切性及競爭優勢等角度向內部持份者（包括董事、高級管理人員及中層管理人員）取得對環境、社會及管治各方面的最新重要性評估。我們亦將繼續關注所有持份者，堅持檢討及更新重要性評估，並在條件適當時納入外部持份者，以更準確及全面地瞭解各方需求，並為企業業務營運及對環境及社會管治的控制提供指引及方向。

根據對所有持份者重要性評估結果的分析及總結，我們得出了以下重要性評估矩陣，其中重要性評估矩陣所披露的下列重要事宜乃本集團可持續發展的主要影響層面。於考慮所有環境及社會責任時，本集團將尤其關注此等方面。

MATERIALITY ASSESSMENT MATRIX  
重要性評估矩陣



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The following chart shows the level of materiality ESG topics ranking:

以下圖表根據每個環境、社會和管治主題的重要性列出了排名：

11,18	Anti-child and Forced Labor and Data Security 防止童工及強迫勞動和數據安全
13,14,15	Customer Service Quality, Product/Service Quality and Safety and Personal Data Privacy Protection 客戶服務質量、產品/服務質量和安全及個人資料隱私保護
19	Operational Safety Management 營運安全管理
9	Occupational Safety and Health 職業安全及健康
3	Energy Saving 節約能源
4	Water Consumption 用水管理
7	Employee Remuneration and Benefits 員工薪酬及福利
20	Anti-corruption 反貪污
12	Supply Chain Management 供應鏈管理

To address topics that matter most to our stakeholders, more depth is detailed for topics of high materiality throughout the Report.

為了回應對我們持份者最關注的主題，本報告對具有高度重要性的主題進行了更詳細的介紹。

### COMMENTS AND FEEDBACK

We make every effort to ensure consistency between the Chinese and English versions of this Report. However, in the event of any inconsistency, the English version shall prevail.

### 意見及反饋

我們將盡一切努力確保本報告中英文版本的一致性。如有任何歧義，應以英文版本為準。

The progress of the Group depends in part on valuable comments from stakeholders. Should you have any opinions or suggestions regarding the content of this Report, you are welcome to share with the Group at [info@bingogroup.com.hk](mailto:info@bingogroup.com.hk).

本集團的發展有賴於持份者的寶貴意見。如閣下對本報告內容有任何澄清或建議，歡迎把反饋及意見發送至：[info@bingogroup.com.hk](mailto:info@bingogroup.com.hk)。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### ENVIRONMENTAL ASPECTS

In order to seek long-term environmental sustainability, the Group is increasingly prudent in controlling the consumption of resources as well as its emissions and has strictly adhered to the applicable environmental laws and regulations during its daily operations. The Group acknowledges the threats of climate change and realizes that we have responsibilities to better manage energy use to reduce greenhouse gas (GHG) emissions. Since the Group is principally engaged in film production, licensing and derivatives, crossover marketing and provision of interactive content, and cinema investment and management, which does not involve direct emission of large amounts of polluted air, discharge of pollutants into water and land, and generation of hazardous waste. Due to the nature of the Group's business, the Group's daily operations mainly involve indirect greenhouse gas emissions, which are mainly due to the use of electricity, paper consumptions in our office setting and business air travel. The Group does not generate material hazardous wastes and the direct impact to the environment is immaterial.

We are committed to reducing the impact on the environment. We strive to minimize our environmental footprint through energy conservation and waste reduction. The following sections disclose the Group's approaches and data on energy consumption, GHG emissions data, and waste.

#### Aspect A1: Emissions And Wastes Generated

##### *Energy and greenhouse gas (GHG) emissions <sup>(1)</sup>*

The Group strictly follows the low-carbon development goals of China's 14th Five-Year Plan, promotes corporate green transformation, and strives to realize the corporate vision of carbon neutrality. In view of this, we formulated and strictly implemented administrative policies that regulate emissions and discharge of exhaust gas, wastewater, waste solids and greenhouse gas generated in office areas. In addition, we has formulated the Environmental Protection Policy (《環保政策》) to provide clear guidelines on the daily environmental protection for our staff starting with the details such as management of use of electricity, water, paper and office supplies.

### 環境層面

為尋求長期的環境可持續發展，本集團倍加審慎控制資源耗用及其排放，並在日常營運中嚴格遵守適用的環境法律法規。本集團深明氣候變化的威脅，並意識到我們有責任更妥善地管理能源使用，以減少溫室氣體排放。由於本集團主要從事電影製作、特許權及衍生作品權、跨界市場推廣及提供互動內容以及影院投資及管理，並不涉及直接排放大量空氣污染物、排放污染物至水源及土地以及產生危險廢物。由於本集團業務性質所致，本集團日常業務主要涉及間接溫室氣體排放，主要由於用電、辦公場所耗用紙張及商務航空旅程所致。本集團並無產生重大危險廢物，且對環境的直接影響並不重大。

我們致力減少對環境造成的影響，通過節約能源及減少廢棄物，我們得以全力減少環境足跡。下列各節披露本集團針對能源消耗、溫室氣體排放數據及廢物採取的方法及相關數據。

#### A1 方面：產生的排放物及廢棄物

##### *能源及溫室氣體排放 <sup>(1)</sup>*

本集團認真貫徹跟隨中國「十四五」規劃低碳發展目標，推動企業綠色轉型，致力實現企業碳中和願景。有見及此，我們制定並嚴格落實了行政政策，對辦公場所產生的廢氣、污水、廢棄物和溫室氣體排放進行管理。此外，我們已編制《環保政策》，從用電、用水、用紙、辦公用品消耗等細節入手，為員工的日常環保工作提供清晰指引。

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The operations and activities of the Group does not directly generate any hazardous air emissions and pollutants. The Group does not generate any direct GHG emissions (Scope 1). Energy consumption and GHG emissions at the Group are mainly contributed by electricity consumption in offices and thus we only report on the indirect energy use and indirect GHG emissions (Scope 2) of the Group.

During the Reporting Period, the total GHG emissions were approximately 305 tonnes, representing a decrease of 34 tonnes, compared with the figure in the last fiscal year ("FY2023"). The Group will continue to monitor and document its GHG emissions and/or other environmental data annually and compare it with last year's data to aid the Group in further developing emission reduction targets in the future. The following charts summarize the GHG emissions of the Group during the Reporting Period:

本集團營運及活動不會直接產生任何有害氣體排放及污染物，本集團並沒有直接溫室氣體排放（範圍一）。本集團的能源消耗及溫室氣體排主要來自於辦公室內使用外購電力時產生。因此，我們只報告本集團間接能源使用及間接溫室氣體排放（範圍二）。

於報告年度內，溫室氣體排放總量約為305噸，較上一財政年度（「二零二三財年」）減少34噸。本集團將繼續每年對其溫室氣體排放及／或其他環境數據進行監察及記錄，並與上一年度數據比較以助本集團於日後進一步制定減排目標。下列圖表概述本集團於報告年度內的溫室氣體排放量：

Summary of Annual Carbon Emissions  
年度碳排放數據摘要

Scope 2 範圍二	Unit 單位	FY2024 二零二四財年	FY2023 二零二三財年
GHG Emission 溫室氣體碳排放	tonnes CO <sub>2</sub> -equivalent 公噸二氧化碳當量	305	339
GHG Emission Density 溫室氣體排放密度	tCO <sub>2</sub> e per thousand revenue in HKD 二氧化碳當量噸數／千港元收益	0.046	0.061

<sup>(1)</sup> Remarks:

- i. Scope 1 refers to direct GHG emissions from sources resulting from activities such as stationery and mobile fuel combustion and GHG emissions from equipment and systems, which are not applicable to the Group's operations. Only Scope 2 GHG emissions will be accounted for as it refers to the consumption of purchased electricity.

<sup>(1)</sup> 附註：

- i. 範圍一指靜止及動態燃料燃燒產生的直接溫室氣體排放及設備及系統產生的溫室氣體排放，並不適用於本集團的業務。由於範圍二指購買電力的消耗量，因此只有計算在範圍二溫室氣體排放。

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- ii. For Mainland China operations, GHG emissions associated with electricity purchased are calculated using the GHG Protocol Tool for Energy Consumption in China (Version 2.1) issued by the Greenhouse Gas Protocol and the 100-year Global Warming Potentials, provided by the Intergovernmental Panel on Climate Change (IPCC) in its Fifth Assessment Report (CO<sub>2</sub>: 1, CH<sub>4</sub>: 28, N<sub>2</sub>O: 265).
  - iii. For Hong Kong office, GHG emissions associated with electricity purchased are based on the latest available emission factors provided by power companies.
- ii. 對於中國內地業務，與購買電力相關的溫室氣體排放按由溫室氣體盤查議定書 (Greenhouse Gas Protocol) 發佈的中國能源消耗的溫室氣體盤查議定書 (第2.1版) (GHG Protocol Tool for Energy Consumption in China (Version 2.1)) 及政府間氣候變化專門委員會 (Intergovernmental Panel on Climate Change) 在其第五份評估報告中提供的100-year Global Warming Potentials 計算得出 (二氧化碳: 1, 甲烷: 28, 氧化亞氮: 265)。
  - iii. 對於香港辦公室，與購買電力相關的溫室氣體排放是根據電力公司提供的最新可取得的排放因素而定。

### Measures to reduce emission

In order to effectively reduce the emissions generated by the Group, the Group has adopted several measures for the management of employee travel, including but not limited to strict approval for long-distance travel arrangements to reduce unnecessary travel and encouraging employees to use public transportation. The generation density of GHG emissions has decreased compared to the last financial year. By strengthening the measures to reduce emissions, we aim to achieve the target of maintaining or reducing the generation density of GHG emissions based on FY2024.

### Wastes Management

Owing to the Group's business nature, the Group in its ordinary course of business does not produce material hazardous wastes. The non-hazardous wastes mainly come from various types of recyclable wastes such as paper and non-recyclable daily office wastes such as office supplies and plastics, generated from the offices and cinema cities of the Group. We encourage recycling of waste. For non-recyclable items, we collect and sort them to be disposed of by recyclers with professional qualifications on a regular basis. The operations of the Group do not require the use of the packaging material, therefore the relevant data is not recorded.

### 減低排放量的措施

為有效減少本集團產生的排放物，本集團已採納若干員工交通管理措施，包括但不限於嚴格審批長途差旅安排以減少非必要的出差及鼓勵員工使用公共交通工具等導致溫室氣體排放密度相較上一財年有所減少。我們期望透過加強減低排放量的措施，以2024財年為基準維持或減少溫室氣體排放密度的目標。

### 廢棄物管理

鑒於本集團的業務性質，本集團於日常業務過程中並無產生任何重大有害廢物。無害廢物主要來自於本集團的辦公場所及電影城產生的各種可回收辦公室廢物例如紙張，及不可回收日常辦公室廢物例如辦公室用品及塑膠。我們鼓勵廢物循環再利用，對於難以循環利用的物品，我們將其分類收集，並定期交由具備專業資質的機構進行回收處置。本集團的營運無須使用包裝材料，故未予以記錄。



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During the Reporting Period, the data of other non-hazardous wastes produced are as follows:

於報告年度內，本集團產生的其他無害廢棄物的數據如下：

**Summary of FY2023 and FY2024 Non-Hazardous Waste Data**  
二零二三財年及二零二四財年無害廢棄物數據概要

		FY2024 二零二四財年	FY2023 二零二三財年
Non-hazardous Waste Produced	無害廢棄物產生		
— General waste (kg)	— 一般廢物(千克)	<b>23,234</b>	28,289
Intensity of Non-hazardous Waste Produced	無害廢棄物產生		
— General waste (kg/Sales Volume in HKD'000)	— 一般廢物密度(千克/千港元收益)	<b>3.50</b>	5.12
Paper Consumption (kg)	用紙(千克)	<b>99.58</b>	75.94
Intensity of Paper Consumption (kg/Sales Volume in HKD'000)	用紙密度(千克/千港元收益)	<b>0.01</b>	0.01

### Measures to reduce waste generation

The Group actively promotes green office practices, aiming to minimize the generation of wastes and maximize the efficient use of resources. In terms of paper consumption, the Group promotes a paperless office, office papers were from recyclable sources. The Group focuses on purchasing supplies manufactured from recycled materials such as tissue paper. The Group also encourages its staff members to scale down font size and reduce paper margins and set up double-sided printing. We continue to improve the paperless office, create the office automation (OA) system to perform electronic approval process, reduce the number of document printing, and recommend the circulation of electronic documents on a daily basis. The decrease in the density of non-hazardous waste compared to the previous financial year was mainly due to the decrease in the total amount of waste as a result of the closure of the Group's Nanxiang Cinema in 2023. By strengthening the measures to reduce waste generation, we aim to achieve the target of maintaining or reducing the generation density of non-hazardous wastes based on FY2024.

### 減少廢物產生的措施

本集團積極推廣綠色辦公室慣性措施，致力於減少產生廢物及達至資源使用效率最大化。就用紙而言，本集團提倡環保辦公室，辦公用紙由循環物料製造。本集團並將致力購買回收材料製成的辦公室用品例如紙巾。本集團亦鼓勵員工採用較小的字體和較窄的頁邊距，以及設定雙面打印。我們不斷完善無紙化辦公，建立辦公自動化平台執行電子化審批，減少單據打印次數，日常推薦電子文檔傳閱。無害廢棄物密度相較上一財年有所減少，主要原因是由於集團在2023年關閉南翔電影院，導致廢棄物總量減少。我們期望透過加強減少廢物產生的措施，以2024財年為基準維持或減少無害廢棄物產生密度的目標。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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### Aspect A2: Use Of Resources

The Group understands that effective resource management is closely related to environmental protection and corporate sustainability goals. Due to the nature of offices' operations and business, the major resources consumed by the Group are electricity, water and paper. The Green Policy provides various energy-saving measures for office, including:

- Enabling the off-timer function of office equipment such as photocopiers, printers and computer monitors in its offices, allowing such equipment which has been idle for a long time to automatically power down;
- Setting an appropriate office temperature, reasonable setting of air-conditioning temperature, not lower than 26° C in summer and not higher than 20° C in winter; and
- When purchasing new office equipment, preference will be given to those with Grade 1 energy labels.

The Group incorporates environmental issues into its business plan systematically, including formulating more detailed corporate internal guidelines for environmental protection, as well as formulating sustainable development policies and road maps in the long term and proactively promoting a number of environmental protection campaigns.

### A2方面：資源使用

本集團深知有效的資源管理與環境保護和企業的可持續發展目標緊密相關。基於辦公室的營運及業務性質，與本集團最密切相關的資源消耗包括電力使用、用水及紙張消耗。綠色政策針對辦公室提供了不同的節能措施，包括：

- 啟用計時關閉功能於辦公室複印機、打印機及電腦顯示器等辦公設備，讓長時間不進行操作的設備自動關閉；
- 設定適當的辦公室溫度，合理設置空調溫度，夏季不低於26° C，冬季不高于20° C；及
- 購置新辦公室設備時，將優先考慮貼有一級能源標籤之設備。

本集團有系統地將環保議題納入營運計劃之中，包括制訂更詳盡的企業內部環保指引，以及長遠可持續發展政策和路線圖，積極推動各項環保行動方案。

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### Energy

As energy consumption is closely linked to global warming, the Group has been striving to improve energy management. Therefore, we have implemented electricity-saving measures in the office to raise the awareness of all our employees on environmental protection. We encourage our staff to turn off all unnecessary lighting systems and other electronic devices, such as printers, computers, etc., to avoid idling of electrical appliances. Meanwhile, partial lighting of the office have been installed with light-emitting diodes instead of compact fluorescent lamps which can reduce electricity consumption as compared with compact fluorescent lamps. During the reporting period, the total electricity consumption decreased by 9.5% compared with last year. This was mainly due to the suspension of the operating days of the cinema and the reduction in the number of movie screenings as requested by the local government.

### Water

The Group focuses on business impact on the environment and natural resources and pursues the best practices for environmental protection. In addition to complying with relevant environmental laws and regulations and international standards to properly preserve the natural environment, the Group has integrated the concept of environmental protection and natural resources conservation into its internal management and daily operations with the aim of achieving environmental sustainability. The Group has not encountered any problems in procuring suitable water.

### 能源

由於能源消耗與全球暖化密切相關，本集團一直致力改善能源管理。因此，我們在辦公室實施了節電措施，以提高全體員工的環保意識。我們鼓勵員工關閉所有不必要的照明系統及其他電子設備，例如打印機、電腦等，以避免電器閒置。同時，我們在辦事處的部分照明已採用發光二極管取代慳電膽，相比慳電膽可減少用電。於報告年度，電力消耗量較去年減少9.5%，主要原因是因應地方政府要求，暫停電影城的營運日數及減少電影放映的場次所致。

### 水

本集團貫徹保護環境的最佳實踐，並關注本集團業務對環境及天然資源的影響。除了遵循相關環境法例、法規及國際標準，妥善保護自然環境外，本集團亦將環境保護及天然資源保護的概念融入內部管理及日常營運當中，致力達成環境可持續發展的目標。此外，本集團在採購其適用水方面並未遇到任何問題。

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The Group is committed to providing a complete picture of environmental initiatives. We strive to build an eco-conscious culture that ingrains positive lifestyles and habits among employees. We encourage the use of public transportation. Our event management is also an avenue by which we seek to integrate sustainability principles. Events are usually held on-site and avoid the use of disposal utensils.

本集團致力營造完整的環保計劃。我們努力建立環保意識的文化，並使這種文化植根於僱員積極的生活方式和習慣中。我們鼓勵員工使用公共交通工具。我們的企業活動亦體現可持續發展的原則。活動通常統一在公司進行及避免使用一次性用具。

### Resource consumption

### 資源消耗

	Unit 單位	FY2024 二零二四財年	FY2023 二零二三財年
Water Consumption 用水量	m <sup>3</sup> 立方米	834	1,830
Water Consumption Intensity 用水量強度	m <sup>3</sup> /Sales Volume in HKD'000 立方米/千港元收益	0.13	0.33

### Aspect A3: The Environment And Natural Resources

### A3方面：環境及天然資源

The Group focuses on business impact on the environment and natural resources and pursues the best practices for environmental protection. In addition to complying with relevant environmental laws and regulations and international standards to properly preserve the natural environment, the Group has integrated the concept of environmental protection and natural resources conservation into its internal management and daily operations with the aim of achieving environmental sustainability.

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The Group is committed to providing a complete picture of environmental initiatives. We strive to build an eco-conscious culture that ingrains positive lifestyles and habits among employees. We encourage the use of public transportation. Our event management is also an avenue by which we seek to integrate sustainability principles. Events are usually held on-site and avoid the use of disposal utensils.

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### Aspect A4: Climate Change

As part of the community, we do not live aside from the impact of climate change. The Group manages the issue with respect to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), which outlines four components: Governance, Strategy, Risk Management, and Metrics and Targets.

Our governance is mainly driven by the Board, which sets out a clear strategy: to achieve eco-efficiency, and the delivery of satisfactory goods and services while reducing environmental impacts and resource intensity, according to the World Business Council for Sustainable Development. This pushes us to consider the climate when making business decisions.

The Group is principally engaged in film production, licensing and derivatives, crossover marketing and provision of interactive content, and cinema investment and management. Given the operation model of the Group, a comprehensive set of programs has been established to identify, monitor and manage environmental, social and governance issues, including climate change. Based on these programs, we have identified the following climate-related risks.

#### Physical Risks

Climate change brings more frequent and intense extreme weather events, such as typhoons, floods rainstorms, etc. Such events may cause physical damage to the Group's owned and managed theaters and office areas, which may result in the risk of closure of the theaters and suspension of the operation of the office areas in case of emergency, and may increase the Group's expenses related to maintenance and disaster response.

### A4方面：氣候變化

作為社會的一份子，我們無法忽視氣候變化的影響並獨善其身。本集團根據氣候相關財務揭露工作小組 (TCFD) 的建議管理相關事宜，該建議概述了四個元素：管治、策略、風險管理以及指標和目標。

我們的管治工作主要由董事會推進，董事會根據世界可持續發展工商理事會建議制定明確策略：提高生態效益，在提供令人滿意的商品及服務的同時，減少對環境的影響及降低資源密度，此舉促使我們在做出商業決策時須考慮氣候因素。

本集團主要從事於電影製作、特許權及衍生作品權、跨界市場推廣及提供互動內容以及影院投資及管理。鑒於本集團的運營模式，我們建立了一套完整的程式來識別、監控和管理包括氣候變化在內的環境、社會及管治問題。根據該等程式，我們識別了如下的氣候相關風險。

#### 實體風險

氣候變化帶來了更為頻繁且強度更大的極端天氣事件，如颱風、洪水、暴雨等，該等事件可能對本集團擁有和管理的影院及辦公區域可能造成物理傷害，緊急時會造成影院停業、辦公區域停運的風險，亦可能增加本集團維修、應災等相關費用。

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In order to cope with these physical risks, the Group responds to the risk of natural disasters and accidents by taking out insurance. At the same time, contingency plans are established to minimize possible losses arising from climate events.

### *Transition Risks*

In addition to the physical risks mentioned above, the Group is also exposed to restructuring risks arising from the requirements of the transition to a low-carbon economy. For example, the Hong Kong Stock Exchange has required listed companies to enhance disclosure of climate-related risks and opportunities in their environmental, social and governance reports. The PRC has also made a solemn commitment to be “carbon neutral” by 2030 and “peak carbon” by 2060 and has promulgated relevant action plans and policies. If the Group fails to meet the policy requirements in terms of compliance, it may result in additional compliance costs and reputational risks, and reduce its competitiveness in the market.

To mitigate policy and legal risks as well as reputational risks, the Group regularly monitors its internal climate disclosure-related activities to ensure that they comply with the relevant requirements of the Stock Exchange and to minimize compliance risks. At the same time, the Group also integrates the concept of sustainable development into its daily theater operations and work practices to enhance its competitiveness and sustainability, and to make progress toward profits, people, and planet sustainability.

為了應對該等實體風險，本集團通過購買保險來應對自然災害和意外事故的風險。同時，建立應急預案，以減少天氣異常事件可能帶來的損失。

### *轉型風險*

除了上述的實體風險，本集團亦面臨向低碳經濟轉型要求引致的轉型風險。例如聯交所已要求上市公司在其環境、社會和管治報告中加強與氣候相關風險及機遇的披露。中國也已經做出了二零三零年「碳達峰」和二零六零年「碳中和」的莊重承諾，並頒布了相關的行動方案與政策。如本集團在合規方面未能滿足政策要求，可能導致產生額外合規成本及聲譽風險，減低市場競爭力。

為應對政策和法律風險以及聲譽風險，本集團定期監控內部氣候披露相關活動，保證其符合聯交所相關規定，減少合規風險。同時，本集團亦把可持續發展理念融入日常影院運行及工作方式當中，提高自身競爭力及可持續發展能力，向業務可持續、人員可持續及生態可持續進步。

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### SOCIAL ASPECTS

#### Aspect B1: Employment

The Group considers employees as the most valuable wealth and resources and believes that they are the propellant of corporate growth. Therefore, the Group is committed to providing an equal, harmonious, and diversified working environment to employees in order to attract and retain suitable talents in the competitive labor market and for the purpose of maintaining its competitiveness in the industry.

Our employment management policies cover resources planning, performance evaluation, training, compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, and anti-discrimination.

The Group firmly believes that its employees are the most valuable assets of an enterprise and one of the most important factors for the sustainable development and success of the Group. The Group strictly complies with all employment-related laws and regulations, including but not limited to the Labor Contract Law of the PRC [《中華人民共和國勞動合同法》], the Labor Law of the PRC [《中華人民共和國勞動法》], the Regulations on Paid Annual Leave for Employees [《職工帶薪年休假條例》], the Law on the Protection of Rights and Interests of Women [《婦女權益保障法》], Provisions of the State Council on Working Hours of Workers and Staff [《國務院關於職工工作時間的規定》], the Law on the Protection of Disabled Persons [《殘疾人保障法》] and the Social Insurance Law of the PRC [《中華人民共和國社會保險法》].

### 社會層面

#### B1 方面：僱傭

本集團認為員工是最寶貴的財富和資源，相信他們是企業成長的動力。因此，本集團致力為員工提供一個擁有平等機會和共融的多元化工作環境，從而在競爭激烈的勞動市場中吸引及挽留合適人才，以維持其行業競爭力。

我們的僱傭管理政策已涵蓋資源規劃、表現評估、培訓、解僱及補償金、招聘及晉升、工作時數、假期、平等機會、多元化及反歧視。

本集團堅信僱員為企業最寶貴的資產，是本集團可持續發展和成功的最重要因素之一。本集團嚴格遵守所有與僱傭有關的法律及法規，包括但不限於《中華人民共和國勞動合同法》、《中華人民共和國勞動法》、《職工帶薪年休假條例》、《婦女權益保障法》、《國務院關於職工工作時間的規定》、《殘疾人保障法》及《中華人民共和國社會保險法》。

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The Group has adopted the Employee Handbook (員工手冊) to regulate the workflow of recruiting, induction and training, employee transfers, dismissals and promotions. The Employee Handbook is aligned with the local labor laws of Mainland China and Hong Kong and includes key corporate policies. Newly recruited employees are provided with a softcopy of the Employee Handbook which they are required to review during onboarding to familiarize themselves with the Group's operations and employment and labor practices. In the event of changes to local labor laws, the Group will update the handbook and issue the revised copy to all employees.

The Group attaches great importance to talent acquisition, and we recognize that the success of an enterprise is inseparable from its employees at all levels. In FY2024, we looked for passionate people through a variety of recruitment channels including internal referral, campus recruitment, social media recruitment, online recruitment, talent market, and head hunters to strengthen our workforce. The Group aims to provide employees with a supportive workplace built with a culture of respect and dignity that enables employees to provide excellent service to customers.

During the year ended 31 March 2024, to the best of our directors' knowledge, the Group was not aware of any material non-compliance or breach of relevant laws and regulations regarding employment.

本集團已採用《員工手冊》，以規管招聘、入職及培訓、僱員調職、解散及晉升的工作流程。《員工手冊》符合中國內地及香港的地方勞動法及載有主要企業政策。我們向新聘請的員工提供電子版員工手冊，彼等須於入職時細閱以熟悉本集團的營運、僱傭及勞工常規。倘地方勞動法發生變動，本集團將更新手冊並與全體員工分發修改後的版本。

本集團非常重視引進人才，我們深知企業的成功離不開各級員工。於二零二四財年，我們通過內部推薦、校園招聘、社交媒體招聘、網絡招聘、人才市場及獵頭公司等不同招聘管道物色充滿熱誠的人材加入，不斷壯大團隊。本集團旨在向員工提供充滿關懷的工作場所，孕育互相尊重的文化，使員工可向客戶提供一流服務。

截至二零二四年三月三十一日止，就董事所認知，本集團於僱傭方面並無發現任何重大不合規或違反相關法律及法規的事項。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

As of 31 March 2024, the Group had 28 employees. The data of Group's number of employees and turnover by type in the Reporting Period are listed below:

於二零二四年三月三十一日，本集團有28名僱員。報告年度內本集團按種類劃分的僱員人數資料及流失數字概況如下：

		FY2024 二零二四財年
Total Workforce	Total	28
員工總數	總數	
By Employment Type	Full time	25
	全職	
按僱傭類別劃分	Part time	3
	兼職	
By Gender	Male	12
	男性	
按性別劃分	Female	16
	女性	
By Age Group	30 or below	3
	30歲或以下	
	31-40	4
	31歲至40歲	
	41-50	15
	41歲至50歲	
	51-60	4
51歲至60歲		
By Employee Category	Above 60	2
	60歲以上	
按僱員類別劃分	Management	12
	管理層	
By Geographical Regions	General staff	16
	普通員工	
按地理區域劃分	Mainland China	15
	中國內地	
	Hong Kong	13
	香港	

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Employee Turnover: <sup>(2)</sup>

僱員流失率: <sup>(2)</sup>

		Number of Employees 僱員總數
Total 總數	Overall number (Turnover rate) 整體流失人數 (流失比率)	8 (28.6%)
By Gender 按性別劃分	Male (Turnover rate) 男性人數 (男性流失比率)	5 (41.7%)
	Female (Turnover rate) 女性 (女性流失比率)	3 (18.8%)
By Age Group 按年齡組別劃分	30 or below (Turnover rate) 30歲或以下人數 (流失比率)	4 (133.3%)
	31-40 (Turnover rate) 31歲至40歲人數 (流失比率)	1 (25.0%)
	41-50 (Turnover rate) 41歲至50歲人數 (流失比率)	1 (6.7%)
	51-60 (Turnover rate) 51歲至60歲人數 (流失比率)	0 (0.0%)
	Above 60 (Turnover rate) 60歲以上人數 (流失比率)	2 (100%)
	By Geographical Regions 按地理區域劃分	Mainland China (Turnover rate) 中國內地人數 (流失比率)
	Hong Kong (Turnover rate) 香港人數 (流失比率)	1 (7.7%)

(2) The employee turnover rate is calculated by the total number of employees that left in FY2024 divided by the total number of employees under respective categories as of the end of FY2024.

(2) 僱員流失率是以2024財年離職僱員總數除以截至2024財年底相應類別的僱員總數計算。

(3) The Nanxiang cinema was closed in May 2023, and there is no staffing data record.

(3) 南翔店於2023年5月閉店，故無人員數據。

### Employment and employee welfare:

### 僱傭及僱員福利：

Employees are one of the Group's most valued assets and the cornerstone of its corporate growth. We note that employees should be respected and we commit to providing employees with an ideal working environment. The Group's "Employee Handbook" clearly stipulates policies on remuneration, recruitment and dismissal, promotion, working hours, rest periods, equal opportunities, and other rights and benefits.

員工是本集團最重視的資產之一，是企業成長的基石。本集團相信每位員工均應受到尊重並致力為員工提供理想的工作環境。本集團的《員工手冊》明確規定了有關薪酬、招聘及解僱、晉升、工作時數、假期、平等機會以及其他待遇及福利等的政策。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### *Salary, benefits and retirement:*

We offer our employees competitive remuneration based on their scope of work, job responsibilities and individual performance, and reward employee performance that contributes to the Group's success. In addition to basic salary, employees are entitled to benefits including social and medical insurance in Mainland China, medical insurance in Hong Kong, and family-friendly policies such as marriage leave, maternity and paternity leave, compassionate leave and funeral leave.

The Group also offers overtime pay and all perquisites and allowances required by the government. Overtime requests are made in advance, and eligible requests are supported with benefits such as transportation allowance, compensated leave and overtime pay. The Group participates in retirement benefit schemes in Mainland China and Mandatory Provident Fund Scheme under the Hong Kong Mandatory Provident Fund Schemes Ordinance for all qualifying employees.

### *Equal opportunity and non-discrimination:*

Equal opportunity and non-discrimination practices underscore the culture we seek to promote in our offices' spaces. The Group welcomes candidates from different backgrounds and adheres to the Codes of Conduct required by business partners by:

- Ensuring there is no discrimination directly or indirectly, in employment decisions, including hiring, promotion, dismissal, wages, and access to benefits on grounds of race, color, sex, language, religion, political or other opinion, age, national, social or ethnic origin, property, sexual orientation, birth health status, trade union membership, mental or physical disability, or other status must not be engaged in or supported;
- Guaranteeing that no employees are subjected to mandatory health tests that have no relevance to the job function; and
- Providing equal benefits and opportunities to vulnerable groups, such as migrant workers, who may be subject to less protection by national law as national workers.

### *工資、福利及退休：*

我們基於僱員的工作範疇、工作職責及個人表現向僱員提供優厚薪酬，並獎勵對本集團成就作出貢獻的僱員表現。除基本工資外，僱員亦可享有的福利範圍包括中國內地的社會及醫療保險、香港的醫療保險以及婚假、產假及侍產假、恩恤假及喪假等家庭友善政策。

本集團亦提供加班費及政府要求的所有獎金及津貼。加班要求須提前作出申請，而合資格的要求可獲得交通津貼、補假及加班費等福利。本集團為所有合資格僱員參加中國內地的退休福利計劃及香港強制性公積金計劃條例下的強制性公積金計劃。

### *平等機會及反歧視：*

平等機會及反歧視是我們致力在辦公室建立的文化重點。本集團歡迎來自不同背景的應徵者，並遵循業務夥伴要求履行的行為準則：

- 確保在作出僱用、晉升、遣散、工資及獲得福利等僱傭決策時，不得涉及或支持基於種族、膚色、性別、語言、宗教、政治或其他見解、年齡、國籍、社會或民族出身、財產、性取向、生育健康狀況、工會會員、心理或生理缺陷或其他狀況等原因的直接或間接歧視；
- 確保僱員毋須接受與工作職能無關的強制性健康檢查；及
- 向可能在本國法律下受到較少保護的弱勢群體（例如外來勞工）提供與本國工人平等的福利及機會。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Aspect B2: Workplace Health And Safety

Minimizing work-related accidents and providing a safe and secure working environment for all employees are of paramount importance to the Group. The safeguard for employees' health and safety is one of the most important parts of the Group's corporate control management. The Group is committed to formulating and implementing efficient safety and health rules that focus not only on accident prevention but also on improving employee efficiency and morale, requiring all employees to follow workplace safety rules, use necessary safety equipment, and report actual or potential safety hazards.

The Group strictly abides by the labor laws and regulations in Mainland China and Hong Kong, including but not limited to 《中華人民共和國勞動法》(Labor Law of the PRC), 《中華人民共和國職業病防治法》(Law of the PRC on Prevention and Treatment of Occupational Diseases), 《中華人民共和國消防法》(Fire Control Law of the PRC), 《職業安全及健康條例》(Occupational Safety and Health Ordinance), 《香港僱傭條例》(Employment Ordinance of Hong Kong), and other laws and regulations.

Our administration department regularly circulates updated information relating to health and safety practices, and places posters in common areas to remind our staff.

The Group takes occupational health and safety seriously and will not tolerate the flagrant disregard of safety protocols. Verbal warnings are issued in the event that an employee conducts unsafe working practices that pose a danger to themselves or others. For serious violations, disciplinary action may be taken.

### B2 方面：工作場所健康與安全

本集團的首要任務是盡量減少與工作相關的意外並為全體僱員提供安全可靠的工作環境。本集團將保障僱員的健康與安全視為企業控制管理最重要環節之一。本集團致力於制訂和實施不僅注重事故預防，而且重視提高員工效率和士氣，要求所有員工必須遵循工作場所安全規則、使用必要的安全設備及報告實際或潛在的安全隱患。

本集團的業務營運嚴格遵守中國及香港的勞工相關法律法規，包括但不只限於《中華人民共和國勞動法》、《中華人民共和國職業病防治法》、《中華人民共和國消防法》、《職業安全及健康條例》、《香港僱傭條例》等法律法規。

我們的行政部門定時傳閱有關健康與安全慣例的最新資料，以及在共用的工作區域張貼海報，提醒員工有關慣例。

本集團十分重視職業健康與安全，絕不容忍對安全協議的公然漠視。倘任何僱員進行危害自身或他人的不安全作業方法，將受到口頭警告。至於嚴重違規行為，本集團或會採取紀律處分行動。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

The Group has no record of work-related injury and zero lost days due to work injury during the Reporting Period. There was no record of work-related fatality in the past three reporting years.

本集團於報告期間內並沒有發生嚴重工傷及沒有因工傷損失工作日數。近三個匯報年度並沒有因工亡故的紀錄。

	Unit 單位	FY2024 二零二四財年	FY2023 二零二三財年	FY2022 二零二二財年
Number of work-related fatalities 因工作關係而死亡的人數	Number 人數	0	0	0
Rate of work-related fatalities 因工作關係而死亡的比率	Number 人數	0	0	0
Number of work injuries 因工作關係而受傷的人數	Number 人數	0	1	0
Lost days due to work injury 因工傷損失工作日數	Days 日數	0	70	0

### Aspect B3: Development And Training

Bingo firmly believes that fostering and retaining talent is a core part of ensuring corporate development and strengthening its competitiveness. As of 31 March 2024, the Group has a total of 28 employees (1 April 2023: 52 employees). The Group has prepared its management system on staff training [《員工培訓管理制度》], which formed the basis of planning and implementation of training system. The Group has provided various types of targeted training to its staff based on the actual needs of different departments and functions, and developed personalized training development programs for key positions, aiming to motivate employees to develop their potential. The Group has also encouraged staff to engage in external programs, such as online courses for continuous professional development and skill set enhancement.

### B3方面：發展及培訓

比高堅信，培育與留任優秀人才是確保企業得以發展以及強化企業競爭力的核心。於二零二四年三月三十一日，本集團合共聘有28名僱員（二零二三年四月一日：52名僱員）。本集團已制定《員工培訓管理制度》，為培訓系統的規劃及實施提供了依據。因應不同部門及職能的實際需要，本集團為員工提供各類型的培訓並針對關鍵崗位制定培訓發展計劃，以激勵員工並發揮潛能。本集團亦鼓勵員工參加外部課程，例如在線課程以促進持續的職業發展及技能提升。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Bingo offers induction orientation and appropriate assistance for every newly joined staff member. The induction orientation mainly introduces the Group, its corporate culture, rules and regulations and code of conduct, etc., which enables staff to fit into the corporate culture of the Group and further understand their working environment and responsibility. The Group is committed to establishing a platform for career development for its staff and to providing on-job internal training relating to professional skills, general management skills, career development and mentality. Also, staff are provided with the opportunity to attend business training organized by external training organizations. Based on its business development requirements, the Group will consider cooperating with relevant training organizations or institutions engaged in providing training for certain management or technical personnel in key positions.

比高為每一位新員工提供入職培訓及適當協助。入職培訓內容主要包括本集團簡介、企業文化、規章制度及行為規範等內容，讓員工能夠盡快融入本集團企業文化，以及對工作環境與職責有深入的瞭解。本集團致力為員工創造職業發展平台及提供專業技能、通用管理技能、職業發展與心態等方面的在職內部培訓。員工亦有機會參加外部培訓機構舉辦的商業培訓。因應本集團的業務發展需要，本集團將考慮以與相關培訓機構或院校合作的方式，為部分擔任關鍵職務的管理或技術人員提供培訓。

### Training Hours Completed of Employees during the Reporting Period <sup>(4)</sup>

於報告年度內僱員完成培訓時數 <sup>(4)</sup>

		Total (Hours)	Average Training Hours
		總計 (小時)	每名僱員平均受訓時數 (小時)
Number of Training Hours 培訓時數		28	1.0
By Gender 按性別劃分	Male 男性	20	1.7
	Female 女性	8	0.5
By Employee Category 按員工類別劃分	Management 管理層	2	0.2
	General employees 普通員工	26	1.6

(4) The average training hours per employee is calculated by the total number of training hours in FY2024 divided by the total number of employees under the respective category as of the end of FY2024.

(4) 每名僱員的平均培訓時數是以2024財年的培訓總時數除以截至2024財年底相應類別的僱員數目計算。

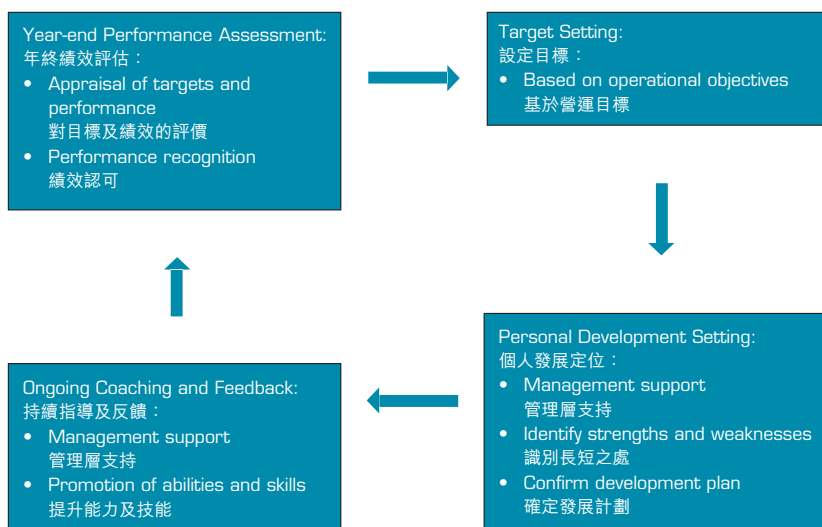
# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

	Unit 單位	FY2024 二零二四財年
Percentage of employees trained by gender 按性別劃分的受訓員工百分比		
Male 男性	%	83.33
Female 女性	%	75.00
Percentage of employees trained by employee category 按僱員類別劃分的受訓員工百分比		
Management 管理層	%	83.33
General employees 普通員工	%	75.00

To incentivize our employees, reward excellence, and enhance staff morale, a transparent and fair appraisal system is operated by our remuneration committee and the Group's management. Carried out annually, the employee performance evaluation process provides the basis upon which management can decide on the promotion of staff and salary revisions. Performance management is a complete system as well as an ongoing process, which includes the following key phases:

為激勵員工、獎勵傑出表現及提升員工士氣，薪酬委員會及本集團管理層執行高透明度的公平評價制度。僱員績效評估流程每年進行一次，為管理層釐定員工晉升及薪酬調整提供基礎。績效管理既是完整制度，亦是持續過程，包括下列主要階段：



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Aspect B4: Labor Standards

We are in strict compliance with the Labor Law of the PRC [《中華人民共和國勞動法》], the Labor Contract Law of the PRC [《中華人民共和國勞動合同法》], the Employment Promotion Law of the PRC [《中華人民共和國就業促進法》], the Social Insurance Law of the PRC [《中華人民共和國社會保險法》], the Employment Ordinance (Chapter 57, Laws of Hong Kong), the Minimum Wage Ordinance (Chapter 608, Laws of Hong Kong), the Mandatory Provident Fund Schemes Ordinance (Chapter 485, Laws of Hong Kong), and other internal policies to ensure compliance with the principles of openness, fairness and impartiality in terms of personnel recruitment, employment, training, and assessment.

Moreover, we prohibit any form of forced, bonded or compulsory labor, human trafficking and other kinds of slavery and servitude. Any form of discrimination, harassment or bullying is not tolerated. We extend our commitment to suppliers by requiring all business partners to take measures to avoid and eliminate any form of forced, bonded or compulsory labor, or human trafficking. The rights and freedoms of every individual is protected as no worker is asked to surrender identification documents nor lodge deposits as a condition of employment. Cases of child labor in our businesses are averted by conducting age verification of all job applicants.

The Group was not aware of any non-compliance with the Employment Ordinance, Employment of Children Regulations and other applicable laws and regulations relating to preventing child or forced labor on the Group during the Reporting Period.

No non-compliance with the law that resulted in significant fines or sanctions had been reported during the Reporting Period.

### B4方面：勞工準則

我們嚴格遵守《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中華人民共和國就業促進法》、《中華人民共和國社會保險法》、《僱傭條例》(香港法例第57章)、《最低工資條例》(香港法例第608章)、《強制性公積金計劃條例》(香港法例第485章)及其他內部政策，以在人員聘用、僱傭、培訓、評估等方面做到公開公正、合法合規。

此外，我們禁止任何形式的強迫、抵債或強制勞動、人口販運以及其他形式的奴隸和奴役。本集團絕不容忍任何形式的歧視、騷擾或欺凌。我們將承諾擴展到供應商，要求所有業務合作夥伴採取措施以避免和消除任何形式的強迫、抵債或強制勞動、或人口販運。每個人的權利和自由均受到保護，沒有任何員工被要求交出身份證明文件或繳納按金作為僱傭條件。本集團通過對所有求職者進行年齡驗證，避免了童工個案出現。

於報告年度內，本集團概無違反任何有關防止僱用童工或強制勞工的僱傭條例、僱用兒童規例及其他適用法律及法規的情況。

於報告年度內，概無報告因違反法律而被判處重大罰款或處罰。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Aspect B5: Supply Chain Management

Cinema Cities selects suppliers in accordance with the established “Supplier Qualification Requirements and Product Procurement Standards”, and requires them to provide legal and effective business qualification certificates or industry entry certificates. The suppliers of Cinema Cities are cinema companies approved by the National Radio and Television Administration. Cinema Cities show films that comply with regulations according to national regulations.

For suppliers supplying food products or food raw materials, the Group requires the relevant suppliers to provide proof of inspection issued by a state authority or a third-party testing organization. If the products relate to the brand agencies, the suppliers must provide the authorized agent certificate issued by the original brand manufacturers. In addition to the quality of the products provided by the suppliers, the Group will consider extending the procurement criteria to its environmental and social performance. During the Reporting Period, the Group partnered with a total of 6 suppliers, 5 located in Mainland China and 1 base in Hong Kong.

During the Reporting Period, the Group was not aware of any potential negative impacts on business ethics, environmental protection, human rights and labor practices, nor any non-compliance incident caused by suppliers.

### B5方面：供應鏈管理

電影城按照既定的《供應商資質要求及產品採購標準》選擇供應商，並要求供應商提供合法及有效的企業資質證明或行業准入證明。電影城的影片供應商為國家廣播電視總局認可的院綫公司。電影城依照國家法規要求，播放合規的電影。

對於提供食物成品或食物原材料的供應商，本集團要求有關供應商提供由國家機關或第三方檢測機構發出的檢測合格證明。如有關產品涉及到品牌代理，供應商必須提供由原品牌廠商發出的授權代理證明。除了考慮供應商提供的產品品質外，本集團將考慮延伸採購標準至其環境及社會表現。於報告年度內，本集團與合共六家供應商合作，其中五間位於中國內地，一間位於香港。

於報告年度內，本集團未發現任何潛在對商業道德、環境保護、人權及勞工待遇的負面影響，亦未發現供應商造成任何不合規的事件。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Aspect B6: Product Responsibility

#### *Product Quality and Safety*

Health and Safety are the two crucial factors of the Group's products and services. All employees are abided by the "Cinema Service and Product System" (《影院服務及產品制度》), ensuring that the product quality complies with the national and regional standards. The Group's employees are also responsible for maintaining public order, food safety and environmental sanitation. The "Bingo Cinema City Operations Manual" (《比高電影城運營手冊》) also stipulates that the Operation Department of Cinema Cities should inspect fire extinguishers, fire hose reels, emergency lights and other fire control equipment regularly. Such equipment should also be maintained on schedule. The results of inspection were all registered in the "Bingo Cinema City Management Log" (《比高電影城管理日誌》).

To ensure the supply of the highest quality services to customers, the Group has set up feedback and complaints procedures for its customers. The Group values the opinions and feedback of each customer and shall continue to improve the quality of services supplied by us in accordance with such feedback.

### B6方面：產品責任

#### *產品質量及安全*

健康及安全乃本集團產品及服務的兩項關鍵因素。所有僱員均遵守《影院服務及產品制度》，確保產品質素符合國家及地區標準。本集團僱員亦負責維護公共秩序、食品安全及環境衛生。《比高電影城運營手冊》亦規定，電影城運營部門應定期檢查滅火器、消防喉轆、應急燈及其他消防設備。此類設備亦應按計劃進行維護。檢查結果全部記錄於《比高電影城管理日誌》中。

為確保向客戶提供優質的服務，本集團已設立客戶意見及投訴機制。本集團重視每一位客戶提出的意見和投訴，並透過這些意見持續改善所提供服務之質素。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

We are strictly adhering to the social distancing guidelines and rules of the government authorities in the operating regions. Also, we establish guidelines and measures for frontline staff to keep cinema cities clean and safe.

- Control the number of tickets to be sold and seats to be occupied of each house for films;
- Eating and drinking is not allowed inside the cinema cities;
- Provide disinfecting hand rub in the cinema cities;
- Measure customers' body temperature prior to admission of the cinema cities;
- Disinfect the frequent touched areas, such as counter desk, door handles; and
- The entire auditorium will be disinfected before the start of each show.

The Group strictly comply with the Copyright Law of the People's Republic of China [《中華人民共和國著作權法》], the Regulations on the Administration of Movies of the People's Republic of China [《中華人民共和國電影管理條例》], the Film Industry Promotion Law of the People's Republic of China [《中華人民共和國電影產業促進法》] and other national laws and regulations.

During the Reporting Period, the Group did not transgress against any laws and regulations in terms of the health and safety to its services and products. There were no recalls concerning the provision and use of the Group's products that have a significant impact on our operations and no recalls due to safety and health reasons.

我們嚴格遵守營運地區政府當局的社交距離指引及規則。此外，我們亦制定前線員工指引及措施，確保電影城清潔及安全。

- 控制每間電影院的售票數量及座位；
- 於電影城禁止吃喝；
- 於電影城提供消毒搓手液；
- 在電影城入場前測量顧客的體溫；
- 對頻繁觸摸的範圍（如櫃台、門把手）進行消毒；及
- 每場演出開始前消毒整個影廳。

本集團嚴格遵守《中華人民共和國著作權法》、《中華人民共和國電影管理條例》、《中華人民共和國電影產業促進法》及其他國家法律及法規。

於報告年度內，本集團所提供服務及產品並未違反任何有關健康及安全相關的法律及法規，以及沒有涉及我們的營運中，具重大影響的回收事件或因安全及健康為由，回收已出售的產品。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### *Personal data privacy protection and data protection policies*

The Group is committed to protecting the privacy and confidentiality of the collected personal data. The Group has established internal policies on handling personal data recorded from our employees, customers and other business partners. We collect data only in a lawful and fair way, for directly related purposes of which the data subject is clearly notified. Providing related personnel with information security training, the personal data inventory is secured to prevent any unauthorized or accidental access. We ensure the data is accurate and not kept longer than necessary and the period stipulated by respective laws. We utilize technology to aid the safeguarding of the personal data inventory, such as anti-virus software and firewalls, network diagnostic tools, and data encryption. Mechanisms are also in place that ensure any infringement of personal data privacy protection rights are dealt with in a timely manner.

During the Reporting Period, there was no material non-compliance or violation of intellectual property and privacy.

### *Ethical operating practices*

The Group places great value in conducting all aspects of our businesses with integrity and honest values. From the protection of intellectual property to ethical marketing communication, we ensure all patents of movies and management are compliant to legal standards and procedures, as well as prevent the infringement of other intellectual property rights. Our robust management approaches ensure even the most trivial aspects are not overlooked.

During the Reporting Period, the Group has encountered no incident of non-compliance with applicable laws and regulations related to intellectual property and ethical marketing communication at all operating regions.

### *資料保護政策及個人資料隱私保護*

本集團致力於保護收集到的個人資料私隱。本集團制定了內部政策來處理因業務而收集的僱員、客戶和其他業務夥伴的個人資料。我們僅以合法和公平的方式收集資料，明確告知收集資料的目的。通過為相關員工提供資料安全培訓和個人資料庫的妥善保管，可以防止未經授權或的資料存取或資料意外流失。我們確保資料準確無誤，並且保留的時間不會超出所需及相應法律規定的期限。我們利用科技來保護個人資料庫，例如防毒軟件和防火牆、網絡診斷工具和資料加密。本集團還建立了機制確保及時處理任何侵犯個人資料隱私的個案。

於報告年度內，本集團於知識產權及私隱事宜方面並無發現任何重大不合規或違反相關法律及規例的事項。

### *道德操作規範*

本集團非常重視以誠信和誠實的價值觀開展各個方面業務。從保護知識產權到符合道德的營銷宣傳，我們確保所有影片播放和其管理均符合法律標準和程序，並防止侵犯其他知識產權。我們強大的管理方針可確保即使是最瑣碎的部份也不會受到忽視。

於本報告年度內，本集團所有營運地區均沒有發生任何不遵守與知識產權保護，以及與營銷道德操守有關的適用法律法規事項。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Aspect B7: Anti-Corruption

To embrace business integrity for sustainable operations, the Group promotes fairness and integrity by deterring unethical business practices, including bribery, fraud, corruption, extortion, and money laundering. The Group also provides induction training and regular updates to all new directors and employees, the training covers areas including but not limited to, anti-corruption laws and regulations and the company's requirements in relation thereto, as well as the code of ethics that all directors and employees must comply with. The code of ethics in the Employee Handbook emphasizes the importance of abiding by statutory laws and regulations to staff and also states clearly the responsibility for violations. We will make our best effort to ensure employees understand the code of ethics and make it a part of daily business activities in order to create a positive corporate culture placing integrity and honesty as a high priority.

The Group strictly abides by the relevant laws and regulations related to bribery, extortion, fraud and money laundering, including but not limited to the Company Law of the PRC [《中華人民共和國公司法》], the Anti-Money Laundering Law [《反洗錢法》], the Anti-unfair Competition Law of the PRC [《中華人民共和國反不正當競爭法》], the Basic Standards for Internal Control of Enterprise [《企業內部控制基本規範》] and the Interim Provisions on Banning Commercial Bribery [《關於禁止商業賄賂行為的暫行規定》], Prevention of Bribery Ordinance [《防止賄賂條例》] and other laws and regulations.

To prevent fraud, the Group has set up the Anti-Fraud System [《反舞弊制度》], which aims to enhance the Group's internal control and corporate governance in this area. The Anti-Fraud System explicitly provides guidelines and regulations on professional conduct to the directors of the Group, senior and middle management employees as well as ordinary employees. With the Anti-Fraud System, the Group has created an honest and diligent atmosphere, which prevents behaviors that are prejudicial to the interests of the Group and its shareholders.

### B7方面：反貪污

為實踐可持續營運的業務操守，本集團提倡公平及道德，遏止任何不道德商業行為，包括賄賂、欺詐、貪污、勒索及洗黑錢。本集團亦向所有新任董事及員工提供入職培訓及定期發放更新資料，培訓內容其中包括但不限於，反貪污的法律法規及公司與此相關的要求，以及所有董事及員工需要遵守的行為規範。員工手冊強調員工必須守法合規、滿足行為規範要求，亦清晰列明對違規行為的責任追究。我們努力確保員工了解道德行為規範，並將其視作日常業務活動的一部分，藉此創造正面的企業文化，令員工重視職業操守及誠信。

本集團嚴格遵守國家及地方與賄賂、勒索、欺詐及洗黑錢有關之法律法規，包括但不限於《中華人民共和國公司法》、《反洗錢法》、《中華人民共和國反不正當競爭法》、《企業內部控制基本規範》和《關於禁止商業賄賂行為的暫行規定》、《防止賄賂條例》等相關法律及法規規定。

為防止舞弊，本集團已設立《反舞弊制度》，旨在加強本集團在有關方面的內部控制及企業管治。反舞弊制度為本集團董事、高級管理人員及中層管理人員以及普通員工提供明確的專業操守準則及規定。本集團藉《反舞弊制度》樹立廉潔從業以及勤勉敬業的良好風氣，防治損害本集團及股東利益的行為發生。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

During the Reporting Period, the Group had not violated any laws or regulations in relation to corruption, bribery, extortion, fraud, and money laundering, and there were also no legal cases regarding corrupt practices brought against the Group or its employees known to the Group.

### Aspect B8: Community Investment

As the market places focus more on corporate behaviors and social responsibilities, the pursuit of maximizing financial returns to reward shareholders is no longer the only goal of corporate management. The Group pays close attention to its connections with the community where it operates and is well aware of the importance of different stakeholders' expectations. The Group firmly believes that balancing the interests of shareholders and other stakeholders is the only way to achieve long-term business development in a stable and healthy manner.

Bingo will formulate definite policies in relation to social investments and shall incorporate such corporate social responsibilities and social care projects into the schedules of each department. The Group is studying the possibility of establishing a specialized committee to plan and promote such activities in relation to the sustainable development of communities based on its own prospects and objectives with respect to the Group's sustainable future.

於報告年度內，本集團並無違反任何有關貪污、賄賂、勒索、詐騙及洗黑錢的法律或法規事項，亦未有知悉涉及本集團或員工提出的貪污訴訟案件。

### B8方面：社區投資

隨著市場對企業行為和社會責任日益關注，單純追求最大財務回報以回饋股東已經不是企業管理的唯一目標。本集團關注與營運所在社區的聯繫，亦明白滿足不同持份者期望的重要性。本集團深信平衡股東與其他所有持份者的利益，是實現業務長期穩健發展的必由之路。

比高將制定社區投資的具體政策，把企業社會責任工作與社會關懷項目納入各部門的工作計劃。本集團現正探討在內部成立專責委員會的可能性，從而根據本集團的可持續發展遠景及目標，規劃及推進與社區可持續發展相關的活動。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



**CHENG & CHENG LIMITED**  
Certified Public Accountants  
鄭鄭會計師事務所有限公司

TO THE SHAREHOLDERS OF  
BINGO GROUP HOLDINGS LIMITED

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

### OPINION

We have audited the consolidated financial statements of BINGO GROUP HOLDINGS LIMITED (the “Company”) and its subsidiaries (“the Group”) set out on pages 101 to 223, which comprise the consolidated statement of financial position as at 31 March 2024, and the consolidated statement of profit or loss, consolidated statement of other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory 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 March 2024, 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.

致比高集團控股有限公司之全體股東

*(於開曼群島註冊成立之有限公司)*

### 意見

本核數師(「我們」)已審核列載於第101至223頁比高集團控股有限公司(「貴公司」)及其附屬公司(「貴集團」)之綜合財務報表，此等綜合財務報表包括於二零二四年三月三十一日之綜合財務狀況報表與截至該日止年度之綜合損益表、綜合其他全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括重大會計政策資料及其他說明資料。

我們認為，綜合財務報表按照香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(「香港財務報告準則」)真實及公平地反映 貴集團於二零二四年三月三十一日之綜合財務狀況，及 貴集團截至該日止年度之綜合財務業績及綜合現金流量，並已按照香港公司條例之披露規定妥為編製。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### BASIS FOR OPINION

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

### MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to Note 2 to the consolidated financial statements which indicates that the Group has incurred losses for a number of years. The Group has incurred a net loss of HK\$12,073,000 for the year ended 31 March 2024 and sustained capital deficiency of HK\$13,913,000 at 31 March 2024. These events or conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Group’s ability to continue as a going concern. Our opinion is not modified in respect of this matter.

### KEY AUDIT MATTERS

In addition to the matters described in the Material Uncertainty Related to Going Concern section, we have determined the matter described below to be the key audit matter to be communicated in our report.

### 意見之基礎

我們的審核工作乃按照香港會計師公會頒佈之香港審計準則（「香港審計準則」）進行。我們在該等準則下之責任已在本報告「核數師就審核綜合財務報表須承擔之責任」部分中作進一步闡述。根據香港會計師公會頒佈之專業會計師道德守則（「守則」），我們獨立於 貴集團，並已根據守則履行我們的其他道德責任。我們相信，我們所獲得之審核憑證能充足及適當地為我們的意見提供基礎。

### 與持續經營有關的重大不確定性

謹請垂注綜合財務報表附註2，當中顯示 貴集團已多年產生虧損。 貴集團於截至二零二四年三月三十一日止年度產生虧損淨額12,073,000港元，而於二零二四年三月三十一日承受資本虧絀13,913,000港元。該等事件或狀況連同附註2所載其他事宜顯示，存在重大不確定因素或會引致對 貴集團的持續經營能力構成重大疑問。我們並未就此事宜發表非無保留意見。

### 關鍵審核事項

除與持續經營有關的重大不確定性一節所述的事項外，我們已釐定下述事項為我們報告中將溝通的關鍵審核事項。



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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

關鍵審核事項是根據我們的專業判斷，認為對本期綜合財務報表之審核最為重要之事項。該等事項是在我們審核整體綜合財務報表及出具意見時進行處理的。我們不會對該等事項提供單獨意見。

Key Audit Matter	How the matter was addressed in our audit	關鍵審核事項	我們的審核如何處理該事項
<p><i>Revenue from cinema investment and management business and filmed entertainment, new media exploitations and licensing businesses</i></p> <p>Refer to Notes 7 and 8 to the consolidated financial statements</p>	<p>Our procedures in relation to revenue from cinema investment and management business and filmed entertainment, new media exploitations and licensing businesses included:</p> <ul style="list-style-type: none"> <li>— Obtaining an understanding of the revenue process of those businesses;</li> <li>— Understanding the key controls over the recognition of revenue from those businesses;</li> <li>— Performing test of details, on sample basis, by comparing the details and amounts shown on the underlying documentation, including the journal vouchers, sale invoices and box office takings report; and</li> <li>— Performing cut-off procedures for revenue from filmed entertainment, new media exploitations and licensing businesses.</li> </ul>	<p>來自影院投資及管理業務以及電影娛樂、新媒體開發及特許權業務之收益</p> <p>請參閱綜合財務報表附註7及8</p>	<p>我們與來自影院投資及管理業務以及電影娛樂、新媒體開發及特許權業務的收益相關的程序包括：</p> <ul style="list-style-type: none"> <li>— 了解該等業務之收益過程；</li> <li>— 了解確認來自該等業務的收益之主要控制；</li> <li>— 通過比較相關文件（包括分錄憑證、銷售發票及票房收入報告）上所示詳細資料及金額抽樣進行詳情測試；及</li> <li>— 執行電影娛樂、新媒體開發及特許權業務收入的歸屬期檢查程序。</li> </ul>
<p>We identified revenue recognised from cinema investment and management business and filmed entertainment, new media exploitations and licensing businesses as a key audit matter as revenue recognised is quantitatively significant to the consolidated statement of profit or loss.</p> <p>Revenue from box office takings is recognised when the movie is broadcasted and revenue from advertising is recognised over the contract terms. Revenue from sales of watches is recognised when the watch is delivered to customer. The accounting policy for revenue recognition is disclosed in Note 4(i) to the consolidated financial statements. The Group recognised revenue of approximately HK\$5,743,000 and HK\$2,105,000 from cinema investment and management business and filmed entertainment, new media exploitations and licensing businesses for the year ended 31 March 2024 respectively.</p>	<p>我們將來自影院投資及管理業務以及電影娛樂、新媒體開發及特許權業務確認之收益確定為關鍵審核事項，乃因確認之收益對綜合損益表具有重大量化意義。</p> <p>售出票房收益在電影播放時確認，而廣告收益於合約期內確認。銷售手錶之收益於手錶交付予客戶時確認。收益確認的會計政策於綜合財務報表附註4(i)中披露。截至二零二四年三月三十一日止年度，貴集團確認來自影院投資及管理業務以及電影娛樂、新媒體開發及特許權業務的收益分別約為5,743,000港元及2,105,000港元。</p>		

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### OTHER INFORMATION

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

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

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

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

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

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

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

### 其他資料

貴公司董事須對其他資料負責。其他資料包括年報所載資料，但不包括綜合財務報表及我們的核數師報告。

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

就我們審核綜合財務報表而言，我們的責任是閱讀其他資料，在此過程中，考慮其他資料是否與綜合財務報表或我們在審核過程中所了解之情況存在重大抵觸或者似乎存在重大錯誤陳述之情況。基於我們已執行之工作，如果我們認為其他資料存在重大錯誤陳述，我們須報告有關事實。在這方面，我們沒有任何報告。

### 董事及管理層就綜合財務報表須承擔之責任

貴公司董事須負責根據香港會計師公會頒佈之香港財務報告準則及香港公司條例之披露規定編製真實而中肯之綜合財務報表，並對其認為為使綜合財務報表之編製不存在由於欺詐或錯誤而導致之重大錯誤陳述所需內部控制負責。

在編製綜合財務報表時，董事負責評估 貴集團之持續經營能力，並在適用情況下披露與持續經營有關之事項，以及使用持續經營為會計基礎，除非董事有意將 貴集團清盤或停止經營，或別無其他實際替代方案。

管理層負責監督 貴集團財務報告過程。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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

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

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

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

### 核數師就審核綜合財務報表須承擔之責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致之重大錯誤陳述取得合理保證，並出具包括我們意見之核數師報告。本報告乃根據我們協定之委聘條款僅向閣下（作為整體）作出，而不作其他用途。我們不對任何其他人士就本報告內容負上或承擔任何責任。合理保證是高水平保證，但不能保證按照香港審計準則進行之審核，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出經濟決定，則有關錯誤陳述可被視作重大。

在根據香港審計準則進行審核過程中，我們運用專業判斷，並保持專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述之風險，設計及執行審核程序以應對這些風險，以及獲取充足和適當之審核憑證，作為我們意見之基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述或凌駕於內部控制之上，因此未能發現因欺詐而導致之重大錯誤陳述之風險高於未能發現因錯誤而導致之重大錯誤陳述之風險。
- 了解與審核相關之內部控制，以設計適當審核程序，但目的並非對貴集團內部控制之有效性發表意見。
- 評價董事所採用會計政策之恰當性及作出會計估計和相關披露之合理性。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

- 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.
- 對董事採用持續經營會計基礎之恰當性作出結論。根據所獲取審核憑證，確定是否存在與事項或情況有關之重大不確定性，從而可能導致對 貴集團持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中之相關披露。假若有關披露不足，則我們應當發表非無保留意見。我們的結論是基於截至核數師報告日止所取得審核憑證。然而，未來事項或情況可能導致 貴集團不能持續經營。
- 評價綜合財務報表之整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。
- 就 貴集團內實體或業務活動之財務資料獲取充足、適當審核憑證，以便對綜合財務報表發表意見。我們負責 貴集團審核之方向、監督和執行。我們為審核意見承擔全部責任。

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

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

除其他事項外，我們與管理層溝通計劃之審核範圍、時間安排、重大審核發現等，包括我們在審核中識別出內部控制之任何重大缺陷。

我們亦向管理層提交聲明，說明我們已符合有關獨立性之相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性之所有關係和其他事項，以及在適用情況下為消除威脅而採取的行動或應用的防範措施。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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

從與管理層溝通之事項中，我們確定哪些事項對審核本期綜合財務報表最為重要，因而構成關鍵審核事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見之情況下，如果合理預期在我們報告中溝通某事項造成之負面後果超過產生之公眾利益，我們決定不應在報告中溝通該事項。

### CHENG & CHENG LIMITED

*Certified Public Accountants*

**Lam Chun Sing**

Practising Certificate number P06998

Hong Kong, 28 June 2024

鄭鄭會計師事務所有限公司

執業會計師

林振陞

執業證書編號P06998

香港，二零二四年六月二十八日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 綜合損益表

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

		Notes	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
		附註		
Revenue	收益	7,8	7,848	5,522
Cost of sales and services	銷售及服務成本		(3,525)	(2,306)
Gross profit	毛利		4,323	3,216
Other revenue and other net income	其他收益及其他淨收入	9	689	1,518
Selling and marketing expenses	銷售及營銷開支		(558)	(222)
Administrative expenses	行政開支		(13,241)	(13,705)
Impairment of right-of-use assets	使用權資產減值	19	(1,082)	-
Gain on lease modification	租賃修改之收益		-	2,718
Share of result of an associate	分佔一間聯營公司業績		(3)	(20)
Finance costs	融資成本	10	(2,132)	(1,882)
Loss before taxation	除稅前虧損	11	(12,004)	(8,377)
Taxation	稅項	14	(69)	-
Loss for the year	本年度虧損		(12,073)	(8,377)
<b>Loss attributable to:</b>	<b>應佔虧損：</b>			
Owners of the Company	本公司擁有人		(12,781)	(9,030)
Non-controlling interests	非控股權益		708	653
			(12,073)	(8,377)
			HK cents 港仙	HK cents 港仙
<b>Loss per share</b>	<b>每股虧損</b>	16		
Basic and diluted	基本及攤薄		(12.45)	(8.80)

# CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

## 綜合其他全面收益表

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>Loss for the year</b>	<b>本年度虧損</b>	<b>(12,073)</b>	<b>(8,377)</b>
<b>Other comprehensive income</b>	<b>其他全面收入</b>		
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可重新分類至損益之項目：</i>		
Exchange differences on translating foreign operations	換算海外業務產生之匯兌差額		
— Exchange differences arising during the year	— 本年度產生之匯兌差額	<b>280</b>	810
Other comprehensive income for the year, net of tax	本年度其他全面收入，扣除稅項	<b>280</b>	810
<b>Total comprehensive loss for the year</b>	<b>本年度全面虧損總額</b>	<b>(11,793)</b>	<b>(7,567)</b>
<b>Other comprehensive income attributable to:</b>	<b>應佔其他全面收入：</b>		
Owners of the Company	本公司擁有人	<b>184</b>	749
Non-controlling interests	非控股權益	<b>96</b>	61
		<b>280</b>	810
<b>Total comprehensive income/(loss) attributable to:</b>	<b>應佔全面收入／（虧損）總額：</b>		
Owners of the Company	本公司擁有人	<b>(12,597)</b>	(8,281)
Non-controlling interests	非控股權益	<b>804</b>	714
		<b>(11,793)</b>	<b>(7,567)</b>

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況報表

At 31 March 2024

於二零二四年三月三十一日

		Notes 附註	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	17	115	126
Right-of-use assets	使用權資產	18	-	-
Interests in an associate	於一間聯營公司的權益	20	19	16
Rental deposits	租賃按金	23	478	343
			<b>612</b>	485
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨	21	17	-
Trade receivables	應收賬款	22	168	135
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	23	493	547
Cash and cash equivalents	現金及現金等值物	24	13,593	22,993
			<b>14,271</b>	23,675
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payables	應付賬款	25	208	142
Other payables and accruals	其他應付款項及應計款項	26	2,882	3,748
Contract liabilities	合約負債	27	8,283	7,423
Lease liabilities	租賃負債	28	1,329	556
Tax payables	應付稅項		69	-
			<b>12,771</b>	11,869
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		<b>1,500</b>	11,806
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>資產總值減流動負債</b>		<b>2,112</b>	12,291



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況報表

At 31 March 2024

於二零二四年三月三十一日

		Notes 附註	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>NON-CURRENT LIABILITIES</b> 非流動負債				
Convertible bonds	可換股債券	29	15,031	13,146
Lease liabilities	租賃負債	28	994	1,265
			16,025	14,411
<b>NET LIABILITIES</b> 負債淨額				
<b>CAPITAL AND RESERVES</b> 資本及儲備				
Share capital	股本	30	10,265	10,265
Reserves	儲備		(22,531)	(12,745)
			(12,266)	(2,480)
Non-controlling interests	非控股權益	35	(1,647)	360
<b>TOTAL CAPITAL DEFICIENCY</b> 資本虧絀總額				
			(13,913)	(2,120)

The consolidated financial statements on pages 101 to 223 were approved and authorised for issue by the board of directors on 28 June 2024 and are signed on its behalf by:

刊載於第101頁至第223頁之綜合財務報表已於二零二四年六月二十八日獲董事會批准及授權刊發，並由下列董事代表簽署：

CHOW Man Ki Kelly

周文姬

DIRECTOR

董事

CHOW Nga Chee Alice

周雅緻

DIRECTOR

董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

		Share capital	Share premium	Contributed surplus	Equity component of convertible bonds	Share options reserve	Share award scheme reserve	Exchange reserve	Accumulated losses	Attributable to owners of the Company	Non-controlling interests	Total
		股本	股份溢價	實繳盈餘	可換股債券權益部分	購股權儲備	股份獎勵計劃儲備	匯兌儲備	累計虧損	擁有人應佔	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 31 March 2022	於二零二二年三月三十一日	10,265	424,560	132,237	8,743	2,788	1,738	(2,360)	(572,170)	5,801	(1,154)	4,647
Loss for the year	本年度虧損	-	-	-	-	-	-	-	(9,030)	(9,030)	653	(8,377)
Other comprehensive income for the year	本年度其他全面收入											
— Exchange differences arising on translation	— 換算產生之匯兌差額	-	-	-	-	-	-	749	-	749	61	810
Total comprehensive loss for the year	本年度全面虧損總額	-	-	-	-	-	-	749	(9,030)	(8,281)	714	(7,567)
Cancellation of awarded shares	獎勵股份註銷	-	-	-	-	-	(1,738)	-	1,738	-	-	-
Capital contribution from non-controlling interests	非控股權益注資	-	-	-	-	-	-	-	-	-	800	800
At 31 March 2023	於二零二三年三月三十一日	10,265	424,560	132,237	8,743	2,788	-	(1,611)	(579,462)	(2,480)	360	(2,120)
Loss for the year	本年度虧損	-	-	-	-	-	-	-	(12,781)	(12,781)	708	(12,073)
Other comprehensive income for the year	本年度其他全面收入											
— Exchange differences arising on translation	— 換算產生之匯兌差額	-	-	-	-	-	-	184	-	184	96	280
Total comprehensive loss for the year	本年度全面虧損總額	-	-	-	-	-	-	184	(12,781)	(12,597)	804	(11,793)
Lapse of share options	購股權失效	-	-	-	-	(1,323)	-	-	1,323	-	-	-
Disposal of subsidiaries to non-controlling interests	向非控股權益出售附屬公司	-	-	-	-	-	-	-	2,811	2,811	(2,811)	-
At 31 March 2024	於二零二四年三月三十一日	10,265	424,560	132,237	8,743	1,465	-	(1,427)	(588,109)	(12,266)	(1,647)	(13,913)

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營活動之現金流量</b>		
Loss before taxation	除稅前虧損	(12,004)	(8,377)
Adjustments for:	經調整以下各項:		
Finance costs recognised in profit or loss	於損益確認之融資成本	2,132	1,882
Interest income	利息收入	(44)	(23)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	12	8
Depreciation of right-of-use assets	使用權資產折舊	589	-
Impairment of right-of-use assets	使用權資產之減值	1,082	-
Exchange loss on loan to an associate	向一間聯營公司授出貸款之匯兌虧損	-	1,655
Share of result of an associate	分佔一間聯營公司業績	3	20
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	(224)	-
Rent concession	租金優惠	(20)	(896)
Gain on lease modification	租賃修改之收益	-	(2,718)
Operating cash flows before working capital changes	營運資金變動前之經營現金流量	(8,474)	(8,449)
Increase in inventories	存貨增加	(17)	-
Increase in trade receivables	應收賬款增加	(38)	(73)
(Increase)/Decrease in other receivables, deposits and prepayments	其他應收款項、按金及預付款項(增加)/減少	(96)	5,930
Increase in trade payables	應付賬款增加	71	76
(Decrease)/Increase in deposits received, other payables and accruals	已收按金、其他應付款項及應計款項(減少)/增加	(807)	157
Increase/(Decrease) in contract liabilities	合約負債增加/(減少)	1,115	(236)
<b>CASH USED IN OPERATIONS</b>	<b>營運所用現金</b>	<b>(8,246)</b>	<b>(2,595)</b>
Interest received	已收利息	44	23
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>經營活動所用之現金淨額</b>	<b>(8,202)</b>	<b>(2,572)</b>

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

	Note 附註	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動之現金流量</b>		
Purchase of property, plant and equipment	購買物業、廠房及設備	(5)	(130)
Proceed from disposal of property, plant and equipment	出售物業、廠房及設備之所得款項	224	-
(Advance to)/Repayment from an associate	予一間聯營公司之(墊款)/還款	(6)	534
Repayment received for loan to an associate	就向一間聯營公司授出貸款已收的還款	-	14,374
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>	<b>投資活動所得之現金淨額</b>	<b>213</b>	14,778
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動之現金流量</b>		
Repayment of lease liabilities	償還租賃負債	(1,094)	(1,329)
Interest paid	已付利息	(247)	(237)
Capital contribution from non-controlling interests	非控股權益注資	-	800
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>融資活動所用之現金淨額</b>	<b>(1,341)</b>	(766)
<b>(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值物(減少)/增加</b>	<b>(9,330)</b>	11,440
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>年初之現金及現金等值物</b>	<b>22,993</b>	11,824
Effect of foreign exchange rate changes	外匯匯率變動之影響	(70)	(271)
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>年終之現金及現金等值物</b>	<b>13,593</b>	22,993

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

### 融資活動所產生負債之對賬

下表詳列本集團融資活動所產生負債之變動(包括現金及非現金變動)。融資活動所產生負債乃現金流量已經(或未來現金流量將會)於本集團綜合現金流量表中分類為融資活動所產生現金流量之負債。

		Convertible bonds	Lease liabilities	Total liabilities from financing activities
		可換股債券	租賃負債	融資活動所產生 負債總額
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
At 1 April 2022	於二零二二年四月一日	11,501	7,204	18,705
Financing cash flow	融資現金流量	-	(1,566)	(1,566)
Interest expenses	利息開支	1,645	237	1,882
Rent concession	租金優惠	-	(896)	(896)
Lease modification	租賃修改	-	(2,718)	(2,718)
Exchange adjustments	匯兌調整	-	(440)	(440)
At 31 March 2023 and 1 April 2023	於二零二三年三月三十一日及 二零二三年四月一日	13,146	1,821	14,967
Financing cash flow	融資現金流量	-	(1,341)	(1,341)
Interest expenses	利息開支	1,885	247	2,132
New leases entered	訂立新租賃	-	1,671	1,671
Rent concession	租金優惠	-	(20)	(20)
Exchange adjustments	匯兌調整	-	(55)	(55)
At 31 March 2024	於二零二四年三月三十一日	15,031	2,323	17,354

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 1. CORPORATE INFORMATION

Bingo Group Holdings Limited (the “Company”) was incorporated in the Cayman Islands as an exempted company with limited liability and its shares are listed on the GEM of The Stock Exchange of Hong Kong Limited.

The principal activity of the Company is investment holding. The principal activities of the Company’s subsidiaries are set out in Note 35 to the consolidated financial statements.

The functional currency of the Company is Hong Kong Dollars (“HK\$”), which is also the presentation currency of the consolidated financial statements. The functional currency of the subsidiaries of the Company mainly includes Renminbi (“RMB”) and HK\$. All values are rounded to nearest thousand unless otherwise stated.

The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The head office and principal place of business of the Company in Hong Kong is Unit 202, 2/F., Chinaweal Centre, 414-424 Jaffe Road, Hong Kong. The directors of the Company (the “Directors”) consider the Company’s ultimate holding company to be Beglobal Investments Limited, a limited liability company incorporated in the British Virgin Islands.

### 2. BASIS OF PREPARATION

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

### 1. 公司資料

比高集團控股有限公司（「本公司」）為於開曼群島註冊成立的獲豁免有限公司，其股份於香港聯合交易所有限公司GEM上市。

本公司之主要業務為投資控股。本公司各附屬公司之主要業務載於綜合財務報表附註35。

本公司之功能貨幣為港元（「港元」），亦為綜合財務報表的呈列貨幣。本公司附屬公司之功能貨幣主要包括人民幣（「人民幣」）及港元。除另行說明外，所有數值湊整至最接近千位。

本公司之註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司之總辦事處兼香港主要營業地點為香港謝斐道414-424號中望商業中心2樓202室。本公司董事（「董事」）認為，本公司之最終控股公司為於英屬處女群島註冊成立之有限責任公司Beglobal Investments Limited。

### 2. 編製基準

綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告則」）編製。就編製綜合財務報表而言，倘相關資料可合理預期影響主要使用者的決定，則該等資料被視為重大。此外，綜合財務報表包括香港聯合交易所有限公司GEM證券上市規則（「GEM上市規則」）及香港公司條例（「公司條例」）規定的適用披露。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 2. BASIS OF PREPARATION (Continued)

In preparing the consolidated financial statements, the directors of the Company have given careful consideration to the future liquidity of the Group in light of the fact that the Group has incurred losses for a number of years and a net loss of HK\$12,073,000 during the year ended 31 March 2024 and the Group's capital deficiency as of 31 March 2024 amounted to HK\$13,913,000.

In order to improve the Group's financial position, to provide liquidity and cashflows and to sustain the Group's as a going concern, the management has taken and/or will take the following measures:

- (i) The Group is taking measures to tighten cost controls over various operating costs and expenses with the aim to attain profitable and positive cash flow operation;
- (ii) The Group will negotiate with substantial shareholders of the Company to provide additional sources of financing; and
- (iii) The Group will seek for other potential business to generate positive cash flow.

The directors of the Company considered that the Group will have sufficient cash resources to satisfy its future working capital and other financing requirement. Accordingly, the directors of the Company considered that it is appropriate to prepare the consolidated financial statements on a going concern basis.

### 2. 編製基準(續)

於編製綜合財務報表時，鑒於本集團已多年產生虧損並於截至二零二四年三月三十一日止年度錄得虧損淨額12,073,000港元，而本集團於二零二四年三月三十一日的資本虧絀為13,913,000港元，本公司董事已審慎考慮本集團的未來流動資金。

為改善本集團的財務狀況，提供流動資金及現金流，以及維持本集團持續經營，管理層已經及／或將會採取下列措施：

- (i) 本集團正採取縮緊各類營運成本及開支的成本控制措施，以獲取盈利及增加現金流量；
- (ii) 本集團將與本公司的主要股東進行協商，以提供額外的融資來源；及
- (iii) 本集團將尋求其他潛在業務以產生正現金流量。

本公司董事認為本集團將有充足的現金資源來滿足其未來的營運資金及其他融資需求。因此，本公司董事認為按持續經營基準編製綜合財務報表屬適當。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 3. APPLICATION OF AMENDMENTS TO HKFRSs

#### a) New and amendments to HKFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the following new and amendments to HKFRSs issued by the HKICPA for the first time, which are mandatorily effective for the annual period beginning on or after 1 April 2023 for the preparation of the consolidated financial statements:

HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17)	Insurance Contracts
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to HKAS 12	International Tax Reform – Pillar Two model Rules
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies

The application of the new and amendments to HKFRSs in the current year has had no material impact on the Group's financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

### 3. 應用經修訂香港財務報告準則

#### a) 於本年度強制生效的新訂及經修訂香港財務報告準則

於本年度內，本集團已就編製綜合財務報表首次應用由香港會計師公會頒佈且已於二零二三年四月一日或之後開始的年度期間強制生效之下列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 (包括香港財務報告準則第17號二零二零年十月及二零二二年二月修訂本)	保險合約
香港會計準則第8號 (修訂本)	會計估計之定義
香港會計準則第12號 (修訂本)	單一交易所產生與資產及負債相關之遞延稅項
香港會計準則第12號 (修訂本)	國際稅務改革 – 支柱二示範規則
香港會計準則第1號及香港財務報告準則實務報告第2號 (修訂本)	會計政策披露

於本年度應用新訂及經修訂香港財務報告準則對本集團於本年度及過往年度的財務狀況及表現及／或該等綜合財務報表所載的披露並無重大影響。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 3. APPLICATION OF AMENDMENTS TO HKFRSs

(Continued)

#### a) New and amendments to HKFRSs that are mandatorily effective for the current year (Continued)

*Change in accounting policy as a result of application of the HKICPA guidance on the accounting implications of the abolition of the Mandatory Provident Fund (“MPF”) — Long Service Payment (“LSP”) offsetting mechanism in Hong Kong*

The Group has several subsidiaries operating in Hong Kong which are obliged to pay LSP to employees under certain circumstances. Meanwhile, the Group makes mandatory MPF contributions to the trustee who administers the assets held in a trust solely for the retirement benefits of each individual employee. Offsetting of LSP against an employee’s accrued retirement benefits derived from employers’ MPF contributions was allowed under the Employment Ordinance (Cap.57). In June 2022, the Government of the HKSAR gazetted the Employment and Retirement Schemes Legislation (Offsetting Arrangement) (Amendment) Ordinance 2022 (the “Amendment Ordinance”) which abolishes the use of the accrued benefits derived from employers’ mandatory MPF contributions to offset severance payment and LSP (the “Abolition”). The Abolition will officially take effect on 1 May 2025 (the “Transition Date”). In addition, under the Amendment Ordinance, the last month’s salary immediately preceding the Transition Date (instead of the date of termination of employment) is used to calculate the portion of LSP in respect of the employment period before the Transition Date.

### 3. 應用經修訂香港財務報告準則

(續)

#### a) 於本年度強制生效的新訂及經修訂香港財務報告準則(續)

*應用香港會計師公會就《香港取消強制性公積金（「強積金」）與長期服務金（「長服金」）對沖機制的會計影響》發出之指引而導致會計政策的變動*

本集團有若干附屬公司於香港營運，根據特定情況有義務向員工支付長服金。與此同時，本集團向受託人作出強制性強積金供款，該受託人管理專為每名個別員工退休權益而設的信託資產。僱主可根據僱傭條例（第57章）使用僱員強積金供款所產生的僱員累算退休權益來對沖長服金。於二零二二年六月，香港特區政府就《二零二二年僱傭及退休計劃法案（抵銷安排）（修訂）條例》（「修訂條例」）刊憲，取消僱主使用強制性強積金供款所產生的累算權益來對沖遣散費和長服金的做法（「該取消」）。該取消將於二零二五年五月一日正式生效（「過渡日期」）。此外，根據修訂條例，用於計算過渡日期前受僱期間長服金部分為緊接過渡日期（而非解僱日期）前的最後一個月的月薪。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 3. APPLICATION OF AMENDMENTS TO HKFRSs

(Continued)

#### a) New and amendments to HKFRSs that are mandatorily effective for the current year

(Continued)

*Change in accounting policy as a result of application of the HKICPA guidance on the accounting implications of the abolition of the Mandatory Provident Fund (“MPF”) — Long Service Payment (“LSP”) offsetting mechanism in Hong Kong (Continued)*

In July 2023, the HKICPA published “Accounting implications of the abolition of the MPF-LSP offsetting mechanism in Hong Kong” which provides guidance for the accounting for the offsetting mechanism and the impact arising from abolition of the MPF-LSP offsetting mechanism in Hong Kong. In light of this, the Group has implemented the guidance published by the HKICPA in connection with the LSP obligation retrospectively so as to provide more reliable and more relevant information about the effects of the offsetting mechanism and the Abolition.

The Abolition did not have a material impact on the Group’s financial results and financial position.

### 3. 應用經修訂香港財務報告準則

(續)

#### a) 於本年度強制生效的新訂及經修訂香港財務報告準則(續)

*應用香港會計師公會就《香港取消強制性公積金（「強積金」）與長期服務金（「長服金」）對沖機制的會計影響》發出之指引而導致會計政策的變動(續)*

於二零二三年七月，香港會計師公會發佈《香港取消強積金與長服金對沖機制的會計影響》，為對沖機制的會計處理和香港取消強積金與長服金對沖機制所產生的影響提供指引。有鑑於此，本集團已追溯實施香港會計師公會就長服金義務發佈的指引，以就對沖機制及該取消提供更可靠及更多相關資料。

該取消對本集團的財務業績及財務狀況並無重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 3. APPLICATION OF AMENDMENTS TO HKFRSs

(Continued)

#### b) Amendments to HKFRSs in issue but not yet effective

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

Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>1</sup>
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback <sup>2</sup>
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) <sup>2</sup>
Amendments to HKAS 1	Non-current Liabilities with Covenants <sup>2</sup>
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements <sup>2</sup>
Amendments to HKAS 21	Lack of Exchangeability <sup>3</sup>

<sup>1</sup> Effective for annual periods beginning on or after a date to be determined.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2024.

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2025.

The directors of the Company anticipate that the application of all these amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

### 3. 應用經修訂香港財務報告準則

(續)

#### b) 已頒佈但尚未生效之經修訂香港財務報告準則

本集團並無提早應用以下已頒佈但尚未生效之新訂及經修訂香港財務報告準則：

香港財務報告準則第10號及香港會計準則第28號 (修訂本)	投資者及其聯營公司或合營企業之間之資產出售或注資 <sup>1</sup>
香港財務報告準則第16號 (修訂本)	售後回租的租賃負債 <sup>2</sup>
香港會計準則第1號 (修訂本)	將負債分類為流動或非流動及香港詮釋第5號相關修訂 (二零二零年) <sup>2</sup>
香港會計準則第1號 (修訂本)	附帶契諾的非流動負債 <sup>2</sup>
香港會計準則第7號及香港財務報告準則第7號 (修訂本)	供應商融資安排 <sup>2</sup>
香港會計準則第21號 (修訂本)	缺乏可兌換性 <sup>3</sup>

<sup>1</sup> 於待定期限或之後開始的年度期間生效。

<sup>2</sup> 於二零二四年一月一日或之後開始的年度期間生效。

<sup>3</sup> 於二零二五年一月一日或之後開始的年度期間生效。

本公司董事預期應用所有該等經修訂香港財務報告準則於可見未來將不會對綜合財務報表產生重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 4. MATERIAL ACCOUNTING POLICY INFORMATION

The consolidated financial statements have been prepared on the historical cost basis as explained in the accounting policies set out below.

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

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

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.

### 4. 重大會計政策資料

綜合財務報表乃根據歷史成本法編製，詳情如下文所載會計政策所闡釋。

歷史成本一般基於為交換貨品及服務而給予之代價之公平值。

公平值乃指市場參與者之間在計量日進行的有序交易中出售一項資產所收取的價格或轉移一項負債所支付的價格，無論該價格乃直接觀察到的結果，或是採用其他估值技術作出的估計。在對資產或負債的公平值作出估計時，本集團考慮了市場參與者在計量日為該資產或負債進行定價時將會考慮的該等特徵。於此等綜合財務報表中計量及／或披露的公平值均按此基準予以釐定，惟《香港財務報告準則第2號以股份為基礎的付款》範圍內的以股份為基礎的支付交易、根據《香港財務報告準則第16號租賃》入賬的租賃交易及與公平值類似但並非公平值的計量（例如《香港會計準則第2號存貨》中的可變現淨值或《香港會計準則第36號資產減值》中的使用價值）除外。

非金融資產之公平值計量乃考慮市場參與者通過使用其資產之最高及最佳用途或將其出售予將使用其最高及最佳用途之另一市場參與者，從而可產生經濟利益之能力。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### a) Basis of consolidation

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

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

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

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

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

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

### 4. 重大會計政策資料(續)

#### a) 綜合賬目基準

綜合財務報表包括本公司以及本公司及其附屬公司控制之實體之財務報表。倘符合以下條件，即本公司擁有控制權：

- 可對投資對象行使權力；
- 因參與投資對象之業務而承擔可變回報的風險或享有可變回報的權利；及
- 可行使其權力影響其回報。

倘有事實及情況顯示上述三項控制因素中，有一項或以上出現變化，則本集團會重新評估其是否控制投資對象。

本集團獲得附屬公司控制權時便開始將附屬公司綜合入賬，於失去控制權時則終止綜合入賬。具體而言，年內所收購或出售附屬公司之收入及開支於本集團獲得控制權日期計入綜合損益表，直至本集團不再控制該附屬公司為止。

損益及各項其他全面收益歸屬於本公司擁有人及非控股權益。附屬公司之全面收入總額歸屬於本公司擁有人及非控股權益，即使此舉導致非控股權益出現虧絀結餘。

附屬公司之財務報表於有需要時作出調整，以使其會計政策與本集團會計政策一致。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### a) Basis of consolidation (Continued)

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

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

#### *Changes in the Group's ownership interests in existing subsidiaries*

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

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

### 4. 重大會計政策資料(續)

#### a) 綜合賬目基準(續)

本集團成員公司間交易相關的所有集團內部資產及負債、股權、收入、開支及現金流量於綜合入賬時悉數對銷。

於附屬公司的非控股權益與本集團的權益分開呈列，有關權益代表賦予其持有人權利於清盤時按比例分佔相關附屬公司的資產淨值的現有所有權權益。

#### *本集團於現有附屬公司之擁有權權益變動*

本集團於附屬公司之權益之變動(而並無導致本集團失去對附屬公司之控制權)當作股本交易入賬。本集團權益之相關部份及非控股權益之賬面值均予以調整，以反映於附屬公司之相對權益之變動，包括按照本集團與非控股權益之權益比例，將本集團與非控股權益之間之相關儲備重新歸屬。

非控股權益之調整額與所支付或收取代價公平值之間之任何差額，均直接於權益中確認，並歸屬於本公司擁有人。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### b) Investment in an associate

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

The results and assets and liabilities of an associate are incorporated in these consolidated financial statements using the equity method of accounting. The financial statements of an associate used for equity accounting purposes are prepared using uniform accounting policies as those of the Group for like transactions and events in similar circumstances. Under the equity method, an investment in an associate is initially recognised in the consolidated statement of financial position at cost and adjusted thereafter to recognise in the Group's share of the profit or loss and other comprehensive income of the associate. Changes in net assets of the associate other than profit or loss and other comprehensive income are not accounted for unless such changes resulted in changes in ownership interest held by the Group. When the Group's share of losses of an associate exceeds the Group's interest in that associate, the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

### 4. 重大會計政策資料(續)

#### b) 於聯營公司之投資

聯營公司指本集團可對其產生重大影響的實體。重大影響指參與被投資公司的財務及營運決策的權力，而非控制或聯合控制有關政策的權力。

聯營公司的業績、資產及負債採用權益會計法納入該等綜合財務報表。就權益會計目的而言所用的聯營公司財務報表，乃採用本集團就類似交易及類似狀況下的事件所用者一致的會計政策編製。根據權益法，於聯營公司或合營企業的投資按成本於綜合財務狀況報表中初步確認，其後經調整以確認本集團所佔聯營公司損益及其他全面收益。聯營公司的淨資產變動（計入損益及其他全面收入者除外）不予入賬，除非該等變動引致本集團的所有權權益發生變動。倘本集團應佔聯營公司的虧損高於本集團於該聯營公司的權益，則本集團會終止確認其應佔的進一步虧損。額外虧損僅以本集團已產生法律或推定責任或代表聯營公司作出付款為限。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### b) Investment in an associate (Continued)

The Group assesses whether there is an objective evidence that the interest in an associate may be impaired. When any objective evidence exists, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with HKAS 36 as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised is not allocated to any asset, including goodwill, that forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with HKAS 36 to the extent that the recoverable amount of the investment subsequently increases.

#### c) Property, plant and equipment

Property, plant and equipment are tangible assets that are held for use in the production or supply of goods or services, or for administrative purposes, are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Depreciation is recognised so as to write off the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

### 4. 重大會計政策資料(續)

#### b) 於聯營公司之投資(續)

本集團評估是否有客觀證據顯示於聯營公司權益會減值。當有客觀證據存在，該項投資之全部賬面值(包括商譽)會根據香港會計準則第36號以單一資產的方式進行減值測試，方法是比較其可收回金額(即使用價值與公平值減出售成本之較高者)與賬面值。任何已確認之減值虧損不會分配至構成投資賬面值一部分之任何資產(包括商譽)。該減值虧損之任何撥回乃於該項投資之可收回金額其後增加之情況下根據香港會計準則第36號確認。

#### c) 物業、廠房及設備

物業、廠房及設備乃為生產或提供商品或服務或為管理目的持有的有形資產，按成本減其後累計折舊及其後累計減值虧損(如有)於綜合財務狀況報表列賬。

折舊採用直線法確認，以於估計可使用年期撇銷資產成本至剩餘價值。估計可使用年期、剩餘價值及折舊方法於各報告期末審閱，並按預期基準入賬任何估計變動的影響。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

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

Property, plant and equipment are depreciated on a straight-line basis at the following rates per annum:

Leasehold improvement	Over the shorter of the lease terms and 20%
Plant and machinery	10%
Computers	25–33%
Furniture, fixtures and equipment	20%
Motor vehicles	25%

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

#### d) Financial instruments

Financial assets and financial liabilities are recognised on the consolidated statement of financial position when a group entity becomes a party to the contractual provisions of the instrument. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

### 4. 重大會計政策資料(續)

#### c) 物業、廠房及設備(續)

物業、廠房及設備以直線法按以下年率折舊：

租賃物業裝修	按租期及20% (以較短者為準)
廠房及機器	10%
電腦	25–33%
傢俬、裝置及設備	20%
汽車	25%

物業、廠房及設備項目於出售時或預期持續使用該資產不再產生未來經濟利益時終止確認。因出售或報廢物業、廠房及設備項目產生的任何收益或虧損按出售所得款項與資產賬面值的差額釐定並於損益中確認。

#### d) 金融工具

金融資產及金融負債乃於集團實體成為工具之合約條文之訂約方時於綜合財務狀況報表確認。所有以常規方式購入或出售之金融資產均按交易日基準確認及不再確認。以常規方式購入或出售指於市場規定或慣例所訂期限內交付資產之金融資產購入或出售。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### d) Financial instruments (Continued)

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss (“FVTPL”)) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

### 4. 重大會計政策資料(續)

#### d) 金融工具(續)

金融資產及金融負債初步以公平值計量。與收購或發行金融資產及金融負債(透過損益按公平值列賬(「透過損益按公平值列賬」)之金融資產及金融負債除外)直接相關之交易成本，會於初步確認時計入金融資產或金融負債(如適用)內或自當中扣除。與收購透過損益按公平值列賬之金融資產或金融負債直接相關之交易成本，會即時在損益內確認。

實際利率法是一種計算金融資產或金融負債之經攤銷成本以及將利息收入及利息開支分配予有關期間之方法。實際利率是確切折現金融資產或金融負債之預期年期或(倘適用)更短期間估計未來現金收入及付款(包括所有構成實際利率整體部分支付或收到之費用及積分、交易成本及其他溢價或折價)至首次確認時賬面淨值之利率。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### d) Financial instruments (Continued)

##### *Financial assets*

##### *Classification and subsequent measurement of financial assets*

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### *Amortised cost and interest income*

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired. For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

### 4. 重大會計政策資料(續)

#### d) 金融工具(續)

##### *金融資產*

##### *金融資產分類及後續計量*

符合下列條件之金融資產其後按攤銷成本計量：

- 於一個商業模式內持有金融資產，而其持有金融資產之目的為收取合約現金流量；及
- 合約條款於指定日期產生之現金流量僅為支付本金及未償還本金之利息。

##### *攤銷成本及利息收入*

就其後按攤銷成本計量之金融資產以實際利率法確認金融資產。除其後出現信貸減值之金融資產外，利息收入乃透過就金融資產總賬面值應用實際利率計算。就其後出現信貸減值之金融資產而言，利息收入將自下個報告期起就金融資產攤銷成本應用實際利率確認。如信貸減值金融工具之信貸風險改善以使金融資產不再出現信貸減值，則利息收入自釐定資產不再出現信貸減值後之報告期初起就金融資產之總賬面值應用實際利率確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

#### d) Financial instruments (Continued)

##### *Financial assets (Continued)*

##### *Impairment of financial assets*

The Group performs impairment assessment under expected credit loss (“ECL”) model on financial assets (including trade receivables, other receivables and deposits, and bank balances) which are subject to impairment assessment under HKFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL (“12m ECL”) represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment are done based on the Group’s historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables.

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

### 4. 重大會計政策資料(續)

#### d) 金融工具(續)

##### *金融資產(續)*

##### *金融資產減值*

本集團根據預期信貸虧損(「預期信貸虧損」)模型對根據香港財務報告準則第9號為須予減值評估之金融資產(包括應收賬款、其他應收款項及按金以及銀行結餘)進行減值評估。預期信貸虧損金額於各報告日期更新，以反映自初始確認後信貸風險的變化。

全期預期信貸虧損指於相關工具的預計可使用年內發生所有可能違約事件而導致的預期信貸虧損。與其相反，12個月的預期信貸虧損(「12個月預期信貸虧損」)則指預期可能於報告日期後12個月內發生違約事件而導致的部分全期預期信貸虧損。評估乃根據本集團的過往信貸虧損經驗進行，並根據債務人特定因素、整體經濟狀況以及就報告日期的當前狀況及未來狀況預測的評估進行調整。

本集團一直就應收賬款確認全期預期信貸虧損。

就所有其他工具而言，本集團按相等於12個月預期信貸虧損的金額計量虧損撥備，除非自初步確認後信貸風險出現大幅增加，於此情況下，本集團確認全期預期信貸虧損。評估是否應確認全期預期信貸虧損乃根據自初步確認以來所發生違約的可能性或風險是否大幅增加而定。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### d) Financial instruments (Continued)

*Financial assets (Continued)*

*Impairment of financial assets (Continued)*

(i) *Significant increase in credit risk*

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

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;

### 4. 重大會計政策資料(續)

#### d) 金融工具(續)

*金融資產(續)*

*金融資產減值(續)*

(i) *信貸風險大幅增加*

在評估自初始確認以來信貸風險是否有大幅增加時，本集團將截至報告日期金融工具發生的違約風險與截至初步確認日期金融工具發生違約風險相比較。在作出該評估時，本集團考慮合理及可靠的量性及質性的資料，包括過往經驗及無需付出不必要成本或努力即可取得的前瞻性資料。

尤其是，在評估信貸風險是否大幅上升時，本集團會考慮以下資料：

- 金融工具外部(如有)或內部信貸評級之實際或預期顯著惡化；
- 信貸風險外部市場指標顯著惡化，例如信貸利差大幅上升、債務人信貸違約掉期價格大幅上升；

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## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### d) Financial instruments (Continued)

*Financial assets (Continued)*

*Impairment of financial assets (Continued)*

(i) *Significant increase in credit risk (Continued)*

- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

### 4. 重大會計政策資料(續)

#### d) 金融工具(續)

*金融資產(續)*

*金融資產減值(續)*

(i) *信貸風險大幅增加(續)*

- 預期業務、財務或經濟狀況現有或預測不利變動將導致債務人履行其債務責任之能力遭到大幅削弱；
- 債務人經營業績實際或預期顯著惡化；
- 債務人之監管、經濟或技術環境實際或預期出現重大不利變動，導致債務人履行其債務責任之能力遭到大幅削弱。

不論上述評估結果如何，倘合約付款逾期超過三十日，則本集團會假定信貸風險自初步確認以來已大幅上升，除非本集團另有合理且可證實資料可資證明，則作別論。

本集團定期監察用以識別信貸風險曾否大幅上升之標準之成效，並於適當時候作出修訂，從而確保有關標準能夠於款項逾期前識別信貸風險大幅上升。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

#### d) Financial instruments (Continued)

*Financial assets (Continued)*

*Impairment of financial assets (Continued)*

##### (ii) Definition of default

For internal credit risk management, the Group considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collateral held by the Group).

Irrespective of the above, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

##### (iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events of default that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- (a) significant financial difficulty of the issuer or the borrower;
- (b) a breach of contract, such as a default or past due event;

### 4. 重大會計政策資料(續)

#### d) 金融工具(續)

*金融資產(續)*

*金融資產減值(續)*

##### (ii) 違約定義

就內部信貸風險管理而言，本集團認為當內部形成或從外部來源所得資料顯示，債務人不大可能向其債權人（包括本集團）支付全數款項（並無考慮到本集團所持之任何抵押品）時，則出現違約事件。

不論上文所述，本集團認為，金融資產逾期超過90日即屬違約，除非本集團有合理且可支持的資料證明更滯後的違約標準較為合適則作別論。

##### (iii) 信貸減值之金融資產

當一項或多項對金融資產估計未來現金流量造成不利影響之違約事件發生時，即代表金融資產已出現信貸減值。金融資產出現信貸減值之證據包括涉及以下事件之可觀察數據：

- (a) 發行人或借款人出現重大財政困難；
- (b) 違反合約，如違約或逾期事件；

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## 綜合財務報表附註

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### d) Financial instruments (Continued)

*Financial assets (Continued)*

*Impairment of financial assets (Continued)*

(iii) *Credit-impaired financial assets (Continued)*

- (c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- (d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- (e) the disappearance of an active market for that financial asset because of financial difficulties.

(iv) *Write-off policy*

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over one year past due, whichever occurs sooner.

Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

### 4. 重大會計政策資料(續)

#### d) 金融工具(續)

*金融資產(續)*

*金融資產減值(續)*

(iii) *信貸減值之金融資產(續)*

- (c) 向借款人作出貸款之貸款人出於與借款人財政困難有關之經濟或合約考慮，給予借款人在其他情況下不會作出之讓步；
- (d) 借款人有可能破產或進行其他財務重組；或
- (e) 金融資產之活躍市場因財務困難而消失。

(iv) *撇銷政策*

當有資料顯示對手方陷入嚴重財政困難，且並無實際收回款項的可能時（例如對手方被清盤或進入破產程序，或就應收賬款而言，當金額已逾期超過一年（以較早發生者為準）），本集團會撇銷金融資產。

經考慮法律意見後，在適當情況下，已撇銷之金融資產可能仍可於本集團收回程序下實施強制執行。撇銷構成終止確認事件。其後收回之任何款項於損益確認。



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## 綜合財務報表附註

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### d) Financial instruments (Continued)

*Financial assets (Continued)*

*Impairment of financial assets (Continued)*

#### (v) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data and forward looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights. The Group uses a practical expedient in estimating ECL on trade receivables using a provision matrix taking into consideration historical credit loss experience, adjusted for forward looking information that is available without undue cost or effort.

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

### 4. 重大會計政策資料(續)

#### d) 金融工具(續)

*金融資產(續)*

*金融資產減值(續)*

#### (v) 計量及確認預期信貸虧損

預期信貸虧損之計量乃違約概率、違約虧損率(即違約造成虧損之幅度)及違約風險之函數。違約概率及違約虧損率乃根據過往數據及前瞻性資料進行評估。預期信貸虧損之估計反映無偏頗及概率加權數額，其乃根據加權之相應違約風險而釐定。本集團經考慮過往信貸虧損經驗後使用撥備矩陣並採用可行權宜方法估計應收賬款的預期信貸虧損，並按無需付出不必要成本或努力即可取得的前瞻性資料進行調整。

一般而言，預期信貸虧損按根據合約應付本集團之所有合約現金流量與本集團預期將收取之現金流量之間之差額估計，並按初步確認時釐定之實際利率貼現。

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## 綜合財務報表附註

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### d) Financial instruments (Continued)

*Financial assets (Continued)*

*Impairment of financial assets (Continued)*

##### (v) Measurement and recognition of ECL (Continued)

Lifetime ECL for certain trade receivables are considered on a collective basis taking into consideration past due information and relevant credit information such as forward looking macroeconomic information.

For collective assessment, the Group takes into consideration the following characteristics when formulating the grouping:

- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount, with the exception of trade receivables where the corresponding adjustment is recognised through a loss allowance account.

### 4. 重大會計政策資料(續)

#### d) 金融工具(續)

*金融資產(續)*

*金融資產減值(續)*

##### (v) 計量及確認預期信貸虧損(續)

若干應收賬款的全期預期信貸虧損乃經計及逾期資料及前瞻性宏觀經濟資料等相關信貸資料，按集體基準予以考慮。

就集體評估而言，本集團在分組時計及以下特徵：

- 逾期狀況；
- 債務人的性質、規模及行業；及
- 外部信貸評級（如有）。

管理層定期檢討分組工作，以確保各組別組成部分繼續存在類似信貸風險特徵。

除透過虧損撥備賬確認相應調整的應收賬款外，本集團就所有金融工具通過調整其賬面值於損益內確認減值損益。

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## 綜合財務報表附註

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### d) Financial instruments (Continued)

##### *Financial assets (Continued)*

##### *Derecognition of financial asset*

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

##### *Classification as debt or equity*

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

### 4. 重大會計政策資料(續)

#### d) 金融工具(續)

##### *金融資產(續)*

##### *終止確認金融資產*

僅當資產現金流量的合約權利屆滿時，或轉讓該金融資產及轉移其所有權的絕大部分風險及回報予另一實體時，本集團方會終止確認金融資產。若本集團既無轉移亦無保留已轉讓資產所有權的絕大部分風險及回報，並繼續控制所轉讓資產，本集團將確認於該資產之保留權益及可能須支付之相關負債。若本集團仍保留已轉讓金融資產的所有權的絕大部分風險及回報，則將繼續確認該金融資產，並就已收所得款項確認有抵押借貸。

當終止確認按攤銷成本計量的金融資產時，該資產賬面值與所收及應收代價之差額於損益中確認。

##### *分類為債務或股本*

債務及股本工具根據合約安排的性質及金融負債及股本工具的定義分類列作金融負債或股本。

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## 綜合財務報表附註

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### d) Financial instruments (Continued)

##### *Financial liabilities and equity*

##### *Equity instruments*

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

##### *Financial liabilities*

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

##### *Financial liabilities at amortised cost*

Financial liabilities including trade payables, other payables and accruals, debt component of convertible bonds and lease liabilities are subsequently measured at amortised cost, using the effective interest method.

### 4. 重大會計政策資料(續)

#### d) 金融工具(續)

##### *金融負債及股本*

##### *股本工具*

股本工具乃證明一間實體的資產經扣除其所有負債後的剩餘權益的合約。本公司發行的股本工具按已收所得款項經扣除直接發行成本後確認。

購回本公司自身股本工具直接於權益確認及扣除。概無就購買、出售、發行或註銷本公司自身股本工具而於損益中確認收益或虧損。

##### *金融負債*

所有金融負債其後採用實際利率法按攤銷成本計量。

##### *按攤銷成本計量的金融負債*

金融負債(包括應付賬款、其他應付款項及應計款項、可換股債券的債務部分及租賃負債)於其後採用實際利率法按攤銷成本計量。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### d) Financial instruments (Continued)

##### *Financial liabilities and equity (Continued)*

##### *Convertible bonds*

The component parts of the convertible bonds are classified separately as financial liability and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument.

At the date of issue, the fair value of the liability component (including any embedded non-equity derivatives features) is estimated by measuring the fair value of similar liability that does not have an associated equity component.

A conversion option classified as equity is determined by deducting the amount of the liability component from the fair value of the compound instrument as a whole. This is recognised and included in equity, net of income tax effects, and is not subsequently remeasured. In addition, the conversion option classified as equity will remain in equity until the conversion option is exercised, in which case, the balance recognised in equity will be transferred to share premium. Where the conversion option remains unexercised at the maturity date of the convertible bond, the balance recognised in equity will be transferred to accumulated losses. No gain or loss is recognised in profit or loss upon conversion or expiration of the conversion option.

### 4. 重大會計政策資料(續)

#### d) 金融工具(續)

##### *金融負債及股本(續)*

##### *可換股債券*

可換股債券的組成部分乃根據合約安排之內容以及金融負債及股本工具之定義，個別分類為金融負債及權益。倘兌換股權將透過以固定金額的現金或另一項金融資產換取固定數目的本公司股本工具結算，則分類為股本工具。

於發行日期，負債部分（包括任何嵌入式非股本衍生工具特點）之公平值乃透過計量並無相關權益部分之類似負債的公平值估算。

分類為權益之換股期權乃透過從整體複合工具之公平值中扣減負債部分金額釐定。其將於扣除所得稅影響後在權益確認及入賬，且隨後不予重新計量。此外，分類作權益之換股期權將一直保留於權益內，直至該換股期權獲行使為止，在此情況下，權益內確認之結餘將轉入股本。倘換股期權於可換股債券之到期日仍未行使，則於權益確認之結餘將轉入累計虧損。換股期權獲兌換或到期時將不會於損益內確認任何收益或虧損。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### d) Financial instruments (Continued)

##### *Financial liabilities and equity (Continued)*

##### *Convertible bonds (Continued)*

Transaction costs that relate to the issue of the convertible bonds are allocated to the liability and equity components in proportion to the allocation of proceeds. Transaction costs relating to the equity component are charged directly to equity. Transaction costs relating to the liability component are included in the carrying amount of the liability portion and amortised over the period of the convertible bonds using the effective interest method.

When the contractual terms of a convertible instrument are modified, the revised terms would result in a substantial modification from the original terms, after taking into account all relevant facts and circumstances including qualitative factors, such modification is accounted for as derecognition of the original financial liability and the recognition of new financial liability. The difference between the carrying amount of financial liability derecognised and the fair value of consideration paid or payable, including any liabilities assumed and derivative components recognised, is recognised in profit or loss.

##### *Derecognition of financial liabilities*

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

### 4. 重大會計政策資料(續)

#### d) 金融工具(續)

##### *金融負債及股本(續)*

##### *可換股債券(續)*

與發行可換股債券有關之交易成本乃按所得款項之分配比例分配至負債及權益部分。與權益部分有關之交易成本會直接自權益扣除。與負債部分有關之交易成本則計入負債部分之賬面值，並於可換股債券期內採用實際利率法攤銷。

當修改可換股工具的合約條款時，考慮到所有相關事實及情況(包括定性因素)後，修訂後的條款將導致對原來條款的實質性修改，該等修改則計入終止確認原來金融負債及確認為新金融負債。終止確認金融負債的賬面值與已付或應付代價的公平值之間的差額(包括任何所承擔的負債及已確認衍生部分)於損益中確認。

##### *終止確認金融負債*

當且僅當本集團責任解除、取消或屆滿時，本集團會終止確認金融負債。終止確認的金融負債賬面值與已付及應付代價之間的差額會在損益中確認。

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## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### e) Impairment on property, plant and equipment and right-of-use assets

At the end of the reporting period, the Group reviews the carrying amounts of its property, plant and equipment and right-of-use assets to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the relevant asset is estimated in order to determine the extent of the impairment loss (if any).

The recoverable amount of property, plant and equipment and right-of-use assets are estimated individually. When it is not possible to estimate the recoverable amount individually, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

In testing a cash-generating unit for impairment, corporate assets are allocated to the relevant cash-generating unit when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be established. The recoverable amount is determined for the cash-generating unit or group of cash-generating units to which the corporate asset belongs, and is compared with the carrying amount of the relevant cash-generating unit or group of cash-generating units.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or a cash-generating unit) for which the estimates of future cash flows have not been adjusted.

### 4. 重大會計政策資料(續)

#### e) 物業、廠房及設備以及使用權資產的減值

於本報告期末，本集團審閱其物業、廠房及設備以及使用權資產的賬面值，以確定是否有任何跡象顯示該等資產出現減值虧損。倘存在任何該等跡象，則會估計相關資產的可收回金額，以確定減值虧損（如有）的幅度。

物業、廠房及設備及使用權資產的可收回金額乃獨立估計。倘無法個別估計資產之可收回金額，本集團會估計該資產所屬現金產生單位之可收回金額。

對現金產生單位進行減值測試時，倘可設立一個合理及一致的分配基準，公司資產會被分配到相關現金產生單位，否則將會被分配至可設立一個合理及一致的分配基準的最小組別的現金產生單位。可收回金額按公司資產所屬的現金產生單位或現金產生單位組別釐定，並與相關現金產生單位或現金產生單位組別的賬面值作比較。

可收回金額為公平值減銷售成本與使用價值兩者中較高者。在評估使用價值時，估計未來現金流量採用稅前貼現率貼現至其現值，該稅前貼現率反映當前市場對貨幣時間價值及資產（或現金產生單位）特定風險的評估，就此而言未來現金流量的估計未經調整。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### e) Impairment on property, plant and equipment and right-of-use assets (Continued)

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a cash-generating unit, the Group compares the carrying amount of a group of cash-generating units, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of cash-generating units, with the recoverable amount of the group of cash-generating units. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit or the group of cash-generating units. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit or the group of cash-generating units. An impairment loss is recognised immediately in profit or loss.

### 4. 重大會計政策資料(續)

#### e) 物業、廠房及設備以及使用權資產的減值(續)

倘估計資產(或現金產生單位)的可收回金額低於其賬面值,則資產(或現金產生單位)的賬面值將調減至其可收回金額。就未能按合理一致的基準分配至現金產生單位的企業資產或部分企業資產,本集團會比較一個組別的現金產生單位賬面值(包括已分配至該組現金產生單位的企業資產或部分企業資產的賬面值)與該組現金產生單位的可收回金額。於分配減值虧損時,按該單位或一組現金產生單位各項資產的賬面值所佔比例分配至資產。資產賬面值不得減少至低於其公平值減出售成本(如可計量)、其使用價值(如可釐定)及零之中的最高值。已另行分配至資產的減值虧損金額按比例分配至該單位或一組現金產生單位的其他資產。減值虧損即時於損益確認。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### e) Impairment on property, plant and equipment and right-of-use assets (Continued)

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit or a group of cash-generating units) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit or a group of cash-generating units) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

#### f) Cash and cash equivalents

Cash and cash equivalents presented on the consolidated statement of financial position include:

- (a) cash, which comprises of cash on hand and demand deposits, excluding bank balances that are subject to regulatory restrictions that result in such balances no longer meeting the definition of cash; and
- (b) cash equivalents, which comprises of short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

### 4. 重大會計政策資料(續)

#### e) 物業、廠房及設備以及使用權資產的減值(續)

倘減值虧損其後撥回，則資產（或現金產生單位或一組現金產生單位）的賬面值會上調至其經修訂的估計可收回金額，惟就此已上調的賬面值不得超出資產（或現金產生單位或一組現金產生單位）於過往年度並無確認減值虧損時釐定的賬面值。減值虧損撥回即時於損益中確認。

#### f) 現金及現金等值物

於綜合財務狀況報表呈列的現金及現金等值物包括：

- (a) 現金，包括手頭現金及活期存款，不包括受監管限制導致有關結餘不再符合現金定義的銀行結餘；及
- (b) 現金等值物，包括可隨時轉換為已知金額現金、所涉及價值變動風險不高的短期（一般自取得起計三個月內到期）高流通性投資。現金等值物乃為履行短期現金承擔而持有，而非作投資或其他用途。

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## 綜合財務報表附註

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### g) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

#### h) Leases

##### *Definition of a lease*

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

For contracts entered into or modified on or after the date of initial application or arising from business combinations, the Group assesses whether a contract is or contains a lease based on the definition under HKFRS 16 at inception, modification date or acquisition date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed. As a practical expedient, leases with similar characteristics are accounted on a portfolio basis when the Group reasonably expects that the effects on the consolidated financial statements would not differ materially from individual leases within the portfolio.

### 4. 重大會計政策資料(續)

#### g) 撥備

當本集團因某一已發生事件而承擔現時責任(法定或推定)，而本集團很可能須履行該責任，且責任金額能可靠地估計時，便會確認撥備。

確認為撥備的金額為於報告期末履行現時責任所需代價的最佳估計，當中計及與責任有關的風險及不明朗因素。當撥備使用履行現時責任所需估計現金流量計量時，其賬面值為該等現金流量的現值(倘金錢時間價值的影響屬重大)。

#### h) 租賃

##### *租賃的定義*

倘合約為換取代價而給予在一段時間內控制可識別資產使用的權利，則該合約屬於或包含租賃。

就於首次應用日期或之後訂立或修改或因業務合併而產生的合約而言，本集團根據香港財務報告準則第16號的定義於開始、修訂日期或收購日期(視何者合適而定)評估該合約是否屬於或包含租賃。除非合約的條款及條件其後出現變動，否則有關合約將不予重新評估。作為可行權宜方法，具有類似特徵的租賃於本集團合理預期其對綜合財務報表的影響將不會與組合內個別租賃存在重大差異時按組合基準入賬。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### h) Leases (Continued)

*The Group as a lessee*

*(i) Allocation of consideration to components of a contract*

For a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

Non-lease components are separated from lease component on the basis of their relative stand-alone prices.

*(ii) Short-term leases*

The Group applies the short-term lease recognition exemption to leases of staff quarters that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. Lease payments on short-term leases are recognised as expense on a straight-line basis or another systematic basis over the lease term.

### 4. 重大會計政策資料(續)

#### h) 租賃(續)

本集團作為承租人

*(i) 將代價分配至合約組成部分*

就包含租賃組成部分以及一項或多項額外租賃或非租賃組成部分之合約而言，本集團根據租賃組成部分之相對獨立價格及非租賃組成部分之合計獨立價格基準將合約代價分配至各項租賃組成部分。

非租賃組成部分乃基於彼等的相對獨立價格與租賃組成部分區分。

*(ii) 短期租賃*

本集團將短期租賃確認豁免應用於自初始日期起租期為12個月或以下之員工宿舍租賃。短期租賃的租賃付款在租賃期內按直線法或另一有系統基準確認為費用。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### h) Leases (Continued)

*The Group as a lessee (Continued)*

##### (iii) Right-of-use assets

The cost of right-of-use asset includes:

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

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities other than adjustments to lease liabilities resulting from Covid-19-related rent concessions in which the Group applied the practical expedient.

### 4. 重大會計政策資料(續)

#### h) 租賃(續)

本集團作為承租人(續)

##### (iii) 使用權資產

使用權資產的成本包括：

- 租賃負債之初始計量金額；
- 於開始日期或之前作出的任何租賃付款，減任何已收租賃優惠；
- 本集團產生的任何初始直接成本；及
- 本集團於拆除及拆遷相關資產、復原相關資產所在場地或復原相關資產至租賃的條款及條件所規定的狀況時估計產生的成本。

使用權資產按成本計量，減去任何累計折舊及減值虧損，並就租賃負債的任何重新計量作出調整，惟不包括對新冠病毒疫情相關租金減免產生的租賃負債的調整，本集團就此應用可行權宜方法。

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## 綜合財務報表附註

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### h) Leases (Continued)

*The Group as a lessee (Continued)*

##### (iii) Right-of-use assets (Continued)

Right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

The Group presents right-of-use assets as a separate line item on the consolidated statement of financial position.

##### (iv) Lease liabilities

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments include:

- fixed payments (including in-substance fixed payments) less any lease incentives receivable;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the Group under residual value guarantees;

### 4. 重大會計政策資料(續)

#### h) 租賃(續)

本集團作為承租人(續)

##### (iii) 使用權資產(續)

使用權資產按直線法於其估計可使用年期及租期(以較短者為準)內計提折舊。

本集團於綜合財務狀況報表內將使用權資產呈列為獨立項目。

##### (iv) 租賃負債

於租賃開始日期，本集團按當日未付的租賃付款現值確認及計量租賃負債。在計算租賃付款現值時，倘租賃中隱含的利率不易確定，則本集團在租賃開始日期使用遞增借款利率。

租賃付款包括：

- 固定付款(包括實質固定付款)減任何應收租賃優惠；
- 取決於指數或比率的可變租賃付款額，最初使用指數或開始日期的比率計算；
- 預計本集團根據剩餘價值擔保將予支付的金額；

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## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### h) Leases (Continued)

*The Group as a lessee (Continued)*

##### (iv) Lease liabilities (Continued)

- the exercise price of a purchase option if the Group is reasonably certain to exercise the option; and
- payments of penalties for terminating a lease, if the lease term reflects the Group exercising an option to terminate the lease.

Variable lease payments that reflect changes in market rental rates are initially measured using the market rental rates as at the commencement date. Variable lease payments that do not depend on an index or a rate are not included in the measurement of lease liabilities and right-of-use assets, and are recognised as expense in the period in which the event or condition that triggers the payment occurs. When a lease contract contains a specific clause that provides for rent reduction or suspension of rent in the event that the underlying assets (or any part thereof) are affected by adverse events beyond the control of the Group and the lessor so as to render the underlying assets unfit or not available for use, the relevant rent reduction or suspension of rent resulting from the specific clause is accounted for as part of the original lease and not as a lease modification. Such rent reduction or suspension of rent is recognised in profit or loss in the period in which the event or condition that triggers those payments to occur.

### 4. 重大會計政策資料(續)

#### h) 租賃(續)

本集團作為承租人(續)

##### (iv) 租賃負債(續)

- 倘本集團合理確定將行使購買選擇權的行權價；及
- 終止租賃的罰款金額，如果租賃期反映出本集團將行使終止租賃的選擇權。

反映市場租金變化的可變租賃付款於開始日期使用市場租金初步計量。並不視乎指數或比率而定的可變租賃付款並不計入租賃負債及使用權資產計量，而於觸發付款的事件或條件發生期間確認為開支。倘租賃合約載有特定條款，規定就租金減免或停繳而言，倘相關資產（或其任何部分）受到本集團及出租人無法控制的不利事件影響以致相關資產不適合或無法使用，則該特定條款導致的相關租金減免或停繳入賬列作原租賃的一部分，而非租賃修訂。有關租金減免或停繳於觸發該等付款的事件或情況發生期間於損益確認。

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## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### h) Leases (Continued)

*The Group as a lessee (Continued)*

##### (iv) Lease liabilities (Continued)

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

The Group remeasures lease liabilities (and makes a corresponding adjustment to the related right-of-use assets) whenever:

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the related lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the date of reassessment.
- the lease payments change due to changes in market rental rates following a market rent review, in which cases the related lease liability is remeasured by discounting the revised lease payments using the initial discount rate.

The Group presents lease liabilities as a separate line item on the consolidated statement of financial position.

### 4. 重大會計政策資料(續)

#### h) 租賃(續)

本集團作為承租人(續)

##### (iv) 租賃負債(續)

於開始日期後，租賃負債根據利息增長及租賃付款作出調整。

倘出現以下情況，本集團會重新計量租賃負債(並對相關使用權資產作出相應調整)：

- 租期有所變動或行使購買選擇權的評估發生變化，在此情況下，相關租賃負債透過使用重新評估日期的經修訂貼現率貼現經修訂租賃付款而重新計量。
- 租賃付款因進行市場租金調查後市場租金變動而出現變動，在此情況下，相關租賃負債透過使用初始貼現率貼現經修訂租賃付款而重新計量。

本集團於綜合財務狀況報表內將租賃負債呈列為單獨項目。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### h) Leases (Continued)

*The Group as a lessee (Continued)*

##### (v) Lease modifications

Except for Covid-19-related rent concessions in which the Group applied the practical expedient, the Group accounts for a lease modification as a separate lease if:

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

For a lease modification that is not accounted for as a separate lease, the Group remeasures the lease liability based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Group accounts for the remeasurement of lease liabilities by making corresponding adjustments to the relevant right-of-use asset. When the modified contract contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the modified contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

### 4. 重大會計政策資料(續)

#### h) 租賃(續)

*本集團作為承租人(續)*

##### (v) 租賃修改

除本集團就新冠病毒疫情相關租金減免應用可行權宜方法外，倘出現以下情況，本集團會將租賃修改作為一項單獨的租賃入賬：

- 該項修改通過增加使用一項或多項相關資產的權利擴大了租賃範圍；及
- 租賃代價增加，增加的金額相當於範圍擴大對應的單獨價格，加上為反映特定合約的實際情況而對單獨價格進行的任何適當調整。

就未作為一項單獨租賃入賬的租賃修改而言，本集團基於透過使用修改生效日期的經修訂貼現率貼現經修訂租賃付款的經修改租賃的租期重新計量租賃負債。

本集團通過對相關使用權資產進行相應調整，對出租人的租賃負債重新計量進行會計處理。當修改後的合約包含租賃組成部分和一個或多個其他租賃或非租賃組成部分時，本集團會根據租賃組成部分的相對獨立價格及非租賃組成部分的總獨立價格將修改後的合約中的代價分配至每個租賃組成部分。



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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### h) Leases (Continued)

*The Group as a lessee (Continued)*

##### *(vi) Covid-19-related rent concessions*

In relation to rent concessions that occurred as a direct consequence of the Covid-19 pandemic, the Group has elected to apply the practical expedient not to assess whether the change is a lease modification if all of the following conditions are met:

- the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- any reduction in lease payments affects only payments originally due on or before 30 June 2022; and
- there is no substantive change to other terms and conditions of the lease.

A lessee applying the practical expedient accounts for changes in lease payments resulting from rent concessions the same way it would account for the changes applying HKFRS 16 if the changes are not a lease modification. Forgiveness or waiver of lease payments are accounted for as variable lease payments. The related lease liabilities are adjusted to reflect the amounts forgiven or waived with a corresponding adjustment recognised in the profit or loss in the period in which the event occurs.

### 4. 重大會計政策資料(續)

#### h) 租賃(續)

本集團作為承租人(續)

##### *(vi) 新冠病毒疫情相關租金減免*

就因新冠病毒疫情直接導致的租金減免而言，倘符合以下所有條件，本集團已選擇應用可行權宜方法不評估有關變動是否屬租賃修改：

- 租賃付款的變動使租賃代價有所修改，而經修改的代價與緊接變動前的租賃代價大致相同；或少於緊接變動前的租賃代價；
- 租賃付款的任何減幅僅影響原到期日為二零二二年六月三十日或之前的付款；及
- 租賃的其他條款及條件並無實質變動。

倘變動並非租賃修改，應用可行權宜方法之承租人須按應用香港財務報告準則第16號將變動入賬之相同方式就租金減免導致的租賃付款變動入賬。租賃付款的寬免或豁免被入賬列作可變租賃付款。相關租賃負債獲調整以反映寬免或豁免的金額，並於該事件發生的期內在損益中確認相應調整。

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## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### i) Revenue from contracts with customers

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

The performance obligations of the Group for contracts with customers are summarised as follows:

##### *Cinema investment and management business*

The Group sells movies tickets, snacks and accessories to customers both through its own cinema and through internet sales.

Income from box office takings is recognised when the movies have been broadcasted and revenue from selling snacks and accessories is recognised when control of goods have been transferred to the customers. Payment of the transaction price is due immediately at the point the customer purchases the movies tickets, snacks and accessories.

The advertising income represents the display of some advertising materials in the area of the cinema and the airtime right before the start of a movie. The income of the former is recognised on a straight-line basis over the contract terms with a fixed amount. For the latter, the income is recognised over the contract terms and the amount of revenue is correlated to the box office takings of the movie with the airtime.

The management services income represents cinema management services provided. The Group considers the performance obligation is satisfied over time as the customer simultaneously receives and consumes the benefits provided by the Group’s performance as the Group performs.

### 4. 重大會計政策資料(續)

#### ii) 客戶合約之收益

本集團於(或隨著)履約義務完成(即於與特定履約義務相關之貨品或服務之「控制權」轉讓予客戶時)確認收益。

本集團與客戶簽訂合約的履行義務概要如下：

##### *影院投資及管理業務*

本集團透過自有影院及互聯網銷售向客戶出售電影票、零食及配飾。

票房收入於電影播放時確認，出售零食及配飾收益於貨品控制權轉讓予客戶時確認。在客戶購買電影票、零食及配飾時，須立即支付交易價格。

廣告收入指於影院區及電影開場前播放時間展示若干廣告材料。前者的收入於合約期內以固定金額按直線基準確認。至於後者，收入於合約期內確認，收益金額與電影播放的票房收入相關。

管理服務收入指所提供的影院管理服務。由於客戶於本集團履約時同時收取及消耗本集團履約所提供的利益，本集團認為履約責任乃隨時間達成。

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## 綜合財務報表附註

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

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

##### *Cinema investment and management business (Continued)*

For others, it mainly represents the services charges for registration of membership and for the re-issuance of membership cards for those card lost cases. The income was recognised when the membership cards were issued to the members.

A contract liability is recognised for the prepayment made by the customers in the membership cards. The balance will be recognised as revenue at the point when movies are broadcasted or when the customers purchase snacks and accessories.

##### *Filmed entertainment, new media exploitations and licensing businesses*

The Group sells movie-themed tourbillon watches to independent third parties. Revenue from sales of watches is recognised when the product is delivered to customer and there is no unfulfilled obligation that could affect the customer's acceptance of the products. It is the Group's policy to sell its products to the customers with a right to replace faulty products for another product within a reasonable period after delivery. These rights of return do not allow the returned goods to be refunded in cash. No liability in respect of the right to return goods are recognised as insignificant amount of returns are expected based on past experience.

### 4. 重大會計政策資料(續)

#### i) 客戶合約之收益(續)

##### *影院投資及管理業務(續)*

其他主要指註冊會員及會員卡遺失情況下重新發卡的服務費。收入於向會員發行會員卡時確認。

就客戶於會員卡作出的預付款確認合約負債。結餘將於電影播放時或客戶購買零食及配飾時確認為收益。

##### *電影娛樂、新媒體開發及特許權業務*

本集團向獨立第三方銷售電影主題陀飛輪手錶。銷售手錶的收益於產品交付予客戶且並無可能影響客戶接受產品的未履行責任時確認。本集團的政策是向客戶銷售其產品時，客戶有權於交付後的合理期間內以另一種產品替換為有缺陷的產品。該等退貨權不允許以現金退還已退回貨品。由於根據過往經驗，預期退貨數量並不重大，故並無確認退貨權方面的責任。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### j) Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants related to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable. Such grants are presented under “other revenue and other net income”.

#### k) Income tax

Income tax expense represents the sum of current and deferred income tax expense.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit/(loss) before tax because of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

### 4. 重大會計政策資料(續)

#### j) 政府補貼

在合理地保證本集團會遵守政府補貼的附帶條件以及將會得到補貼後，政府補貼方會予以確認。

作為彌補已產生開支或虧損，或向本集團提供並無未來相關成本的即時財務援助而應收的收入相關的政府補貼，在成為應收款項期間內於損益中確認。有關補貼於「其他收益及其他淨收入」項下呈列。

#### k) 所得稅

所得稅開支指即期及遞延所得稅開支的總和。

即期應繳稅項乃按年內應課稅溢利計算。應課稅溢利與除稅前溢利／（虧損）不同，此乃由於其他年度應課稅或可扣減之收入或支出項目及永不課稅或可扣減之項目。本集團之即期稅項負債乃使用於報告期末前所頒行或實質頒行之稅率計算。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### k) Income tax (Continued)

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit and at the time of the transaction does not give rise to equal taxable and deductible temporary differences.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

### 4. 重大會計政策資料(續)

#### k) 所得稅(續)

遞延稅項乃按綜合財務報表內資產及負債賬面值與計算應課稅溢利所用相應稅基之暫時差額確認。遞延稅項負債一般就所有應課稅暫時差額確認。遞延稅項資產一般於可能有應課稅溢利抵銷可扣減暫時差額時就所有可扣減暫時差額確認。倘暫時差額因不影響應課稅溢利及會計溢利之交易項下資產及負債之初步確認(業務合併除外)所產生且交易時不會產生同等應課稅及可扣減暫時差額，則不會確認有關遞延稅項資產及負債。

遞延稅項負債就於附屬公司及聯營公司之投資相關之應課稅暫時差額而確認，惟倘本集團能控制暫時差額之撥回，且有關暫時差額在可預見未來不大可能撥回則除外。

遞延稅項資產之賬面值會於各報告期末審閱及減少，直至不再可能有足夠應課稅溢利可供收回全部或部分資產為止。

遞延稅項資產及負債乃按預期於償還負債或變現資產期間適用之稅率基於報告期末已實施或實質實施的稅率(及稅法)計量。

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## 綜合財務報表附註

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### k) Income tax (Continued)

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

#### l) Retirement benefit costs

Payments to the Mandatory Provident Fund Scheme in Hong Kong and state-managed retirement benefit schemes in the People's Republic of China (the "PRC") are recognised as an expense when employees have rendered service entitling them to the contributions.

#### m) Short-term employee benefits

Short-term employee benefits are recognised at the undiscounted amount of the benefits expected to be paid as and when employees rendered the services. All short-term employee benefits are recognised as an expense unless another HKFRS requires or permits the inclusion of the benefit in the cost of an asset.

A liability is recognised for benefits accruing to employees (such as wages, salaries, annual leaves and sick leaves) after deducting any amount already paid.

### 4. 重大會計政策資料(續)

#### k) 所得稅(續)

即期及遞延稅項於損益確認，惟當其與於其他全面收益或直接於權益確認之項目有關則除外，於此情況下，即期及遞延稅項亦分別於其他全面收益或直接於權益確認。

#### l) 退休福利費用

香港強制性公積金計劃及中華人民共和國(「中國」)國家管理退休福利計劃之供款為於僱員提供服務後而符合領取有關供款之資格時確認為開支。

#### m) 短期僱員福利

短期僱員福利於僱員提供服務時就預計將支付福利的未貼現金額予以確認。所有短期僱員福利確認為開支，除非另一項香港財務報告準則要求或允許將有關福利納入資產成本，則作別論。

在扣除已支付的任何金額後，對僱員應得的福利(例如工資、薪金、年假及病假)確認負債。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### n) Share-based payments arrangement

##### *Equity-settled share-based payments transactions*

##### *(i) Share options granted to directors and employees*

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

For share options that vest immediately at the date of grant, the fair value of the share options granted is expensed immediately to profit or loss.

When share options are exercised, the amount previously recognised in share options reserve will be transferred to share premium. When share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share options reserve will be transferred to accumulated losses.

##### *(ii) Share options granted to non-employees*

Equity-settled share-based payments transactions with advisors other than employees are measured at the fair value of the goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service. The fair values of the goods or services received are recognised as expenses (unless the goods or services qualify for recognition as assets).

### 4. 重大會計政策資料(續)

#### n) 以股份為基礎之付款安排

##### 根據權益結算以股份為基礎之付款交易

##### *(i) 向董事及僱員授出購股權*

向僱員及提供類似服務的其他人士作出根據權益結算以股份為基礎之付款按股本工具於授出日期的公平值計量。

就於授出日期即時歸屬之購股權而言，授出購股權之公平值即時於損益支銷。

當購股權獲行使，先前於購股權儲備內確認之金額將轉撥至股份溢價。當購股權於歸屬日期後被沒收或於屆滿日期仍未行使，則先前於購股權儲備確認之金額將轉撥至累計虧損。

##### *(ii) 向非僱員授出購股權*

與僱員以外的顧問根據權益結算以股份為基礎之付款交易按所獲取貨品或服務的公平值計量，惟倘該公平值無法可靠估計，於此情況下，則按照所授出股本工具於實體獲取貨品或對手方提供服務當日的公平值計量。所獲取貨品或服務的公平值確認為開支（除非有關貨品或服務符合資格確認為資產則作別論）。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### n) Share-based payments arrangement (Continued)

##### *Share award scheme*

The Group operates a share award scheme for the purpose of providing incentive for directors, employees and advisors to achieve performance goals and aligning their interests directly to the shareholders of the Company through ownership of shares of the Company.

The amount to be expensed as share-based compensation expenses is determined by reference to the fair value of the awarded shares granted, taking into account all non-market vesting conditions associated with the grants. The total expense is recognised over the relevant vesting periods (or on the grant date if the shares vest immediately), with a corresponding credit to the share award scheme reserve under equity.

For those awarded shares which are amortised over the vesting periods, the Group revises its estimates of the number of awarded shares that are expected to ultimately vest based on the vesting conditions at the end of each reporting period. Any resulting adjustment to the cumulative expense recognised in prior years is recognised in profit or loss in the current year, with a corresponding adjustment to the share award scheme reserve.

### 4. 重大會計政策資料(續)

#### n) 以股份為基礎之付款安排(續)

##### *股份獎勵計劃*

本集團設立股份獎勵計劃，旨在激勵董事、員工及顧問達致績效目標，並通過擁有本公司股份來使彼等的利益直接與本公司股東的利益趨於一致。

列作以股份為基礎的薪酬開支的金額乃參考已授出獎勵股份的公平值並計及與該授出相關的一切非市場歸屬條件後釐定。開支總額於有關歸屬期間內(或倘股份被即時歸屬，則於授出日期)確認，而相關金額於股份獎勵計劃儲備中記入權益項下。

至於已於歸屬期間攤銷的獎勵股份，本集團於各報告期末修改其對預期最終會根據歸屬條件歸屬的獎勵股份數目的估計數字。因而產生對過往年度確認的累計開支的任何調整，會於今年度的損益中確認，並對股份獎勵計劃儲備作出相應調整。



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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### n) Share-based payments arrangement (Continued)

##### *Modification to the terms and conditions of the share-based payment arrangements*

When the terms and conditions of an equity-settled share-based payment arrangement are modified, the Group recognises, as a minimum, the services received measured at the grant date fair value of the equity instruments granted, unless those equity instruments do not vest because of failure to satisfy a vesting condition (other than a market condition) that was specified at grant date. In addition, if the Group modifies the vesting conditions (other than a market condition) in a manner that is beneficial to the employees, for example, by reducing the vesting period, the Group takes the modified vesting conditions into consideration over the remaining vesting period.

If the modification reduces the total fair value of the share-based arrangement, or is not otherwise beneficial to the employee, the Group continues to account for the original equity instruments granted as if that modification had not occurred.

#### o) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 4. 重大會計政策資料(續)

#### n) 以股份為基礎之付款安排(續)

##### *修改以股份為基礎之付款安排的條款及條件*

當以權益結算以股份為基礎之付款安排條款及條件有所修改時，本集團會至少確認按授出日期已授出股本工具的公平值計量的已獲得服務，除非該等股本工具因無法滿足授出日期所指定的歸屬條件（市場條件除外）而未有歸屬則作別論。此外，倘本集團以有利僱員的方式（如透過縮短歸屬期等）修改歸屬條件（市場條件除外），則本集團可於剩餘歸屬期內考慮經修改的歸屬條件。

如該修改減少以股份為基礎安排的公平值總額，或對僱員並無其他益處，本集團繼續對原授出的權益工具進行會計處理，猶如有關修改並無發生。

#### o) 借貸成本

收購、建造或生產之合資格資產（即須經一段頗長時間始能開始準備作其擬定用途或出售之資產）之直接應佔借貸成本計入該等資產之成本中，直至該等資產已大致上可作其擬定用途或出售。

所有其他借貸成本按其產生期間在損益中確認。

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### p) Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recognised at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. When a fair value gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is also recognised in profit or loss. When a fair value gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is also recognised in other comprehensive income. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise, except for exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on disposal or partial disposal of the Group's interests in associates.

### 4. 重大會計政策資料(續)

#### p) 外幣

編製各個別集團實體之財務報表時，以實體功能貨幣以外之貨幣（外幣）所進行交易，按交易當日之現行匯率確認。於報告期末，以外幣計值之貨幣項目按當日之匯率重新換算，而以外幣計值按公平值入賬之非貨幣項目則按釐定公平值當日之現行匯率重新換算。倘非貨幣項目的公平值損益於損益確認，該損益的任何匯兌部分亦於損益確認。當非貨幣項目的公平值損益於其他全面收益確認時，該損益任何匯兌部分亦將於其他全面收益中確認。以外幣歷史成本計量之非貨幣項目不作重新換算。

結算貨幣項目及重新換算貨幣項目產生的匯兌差額於產生期間在損益中確認，惟下列除外：由海外業務收取或支付的貨幣項目（其結算並非已計劃或可能發生（因此構成海外業務投資淨額的一部份））所產生的匯兌差額，乃初步於其他全面收益內確認，並於出售或部分出售本集團於聯營公司權益時自權益重新分類至損益。

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## 綜合財務報表附註

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### p) Foreign currencies (Continued)

For the purpose of presenting the consolidated financial statements, the assets and liabilities of the Group's operations are translated into the presentation currency of the Group, that is HK\$, using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of exchange reserve (attributed to non-controlling interests as appropriate).

On the disposal of a foreign operation (that is, a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation, or a partial disposal of an interest in an associate that includes a foreign operation of which the retained interest becomes a financial asset), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss.

### 4. 重大會計政策資料(續)

#### p) 外幣(續)

就呈報綜合財務報表而言，本集團業務之資產及負債採用各報告期末之現行匯率換算為本集團之呈報貨幣（即港元）。收入及開支項目按期內之平均匯率換算。所產生之匯兌差額（如有）於其他全面收益確認並於匯兌儲備（歸屬於非控股權益，如適用）項下於權益內累計。

於出售海外業務（即出售本集團於海外業務之全部權益、出售涉及失去包含海外業務之附屬公司之控制權、或部分出售包含海外業務的聯營公司權益，而其保留權益為金融資產）時，就本公司擁有人應佔該業務而於權益累計之所有匯兌差額重新分類至損益。

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## 綜合財務報表附註

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### q) Related parties

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

(a) A person, or a close member of that person's family, is related to the Group if that person:

- (i) has control or joint control over the Group;
- (ii) has significant influence over the Group; or
- (iii) is a member of the key management personnel of the Group or a parent of the Group.

(b) An entity is related to the Group if any of the following conditions applies:

- (i) the entity and the Group are the members of the same group;
- (ii) one entity is an associate or joint venture of other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
- (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;

### 4. 重大會計政策資料(續)

#### q) 關連人士

關連人士乃指與本集團有關之人士或實體，詳情如下：

(a) 該名人士符合以下條件時，該名人士或其家族之近親與本集團有關聯：

- (i) 對本集團擁有控制權或聯合控制權；
- (ii) 對本集團擁有重大影響力；或
- (iii) 為本集團或本集團母公司之主要管理層成員。

(b) 實體在適用於以下任何條件時，與本集團有關聯：

- (i) 實體與本集團為同一集團的成員公司；
- (ii) 某一實體為另一實體之聯營公司或合營企業，或為另一實體所屬集團公司成員之聯營公司或合營企業；
- (iii) 實體及本集團均為同一第三方之合營企業；
- (iv) 一間實體為第三方實體之合營企業，而另一實體為第三方實體之聯營公司；

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### 4. MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### q) Related parties (Continued)

- (b) An entity is related to the Group if any of the following conditions applies: (Continued)
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
  - (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 key management personnel of the entity (or of the parent of the entity); or
  - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the parent of the Group.

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

### 4. 重大會計政策資料(續)

#### q) 關連人士(續)

- (b) 實體在適用於以下任何條件時，與本集團有關聯：(續)
  - (v) 實體為本集團或與本集團有關之實體之僱員福利設立離職後福利計劃；
  - (vi) 實體受(a)所界定人士控制或聯合控制；
  - (vii) (a)(i)所界定人士對實體擁有重大影響力或為實體或該實體母公司之主要管理人員；或
  - (viii) 實體或其所屬集團之任何成員公司向本集團或本集團之母公司提供主要管理人員服務。

一名人士的家族近親指與實體交易時預計對該人士有影響或受該人士影響的家族成員。

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## 綜合財務報表附註

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### 5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal to the related actual results.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### a) Impairment of property, plant and equipment, and right-of-use assets

Determining whether property, plant and equipment, and right-of-use assets are impaired requires an estimation of the value in use of the cash-generating units to which they belong to. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the cash-generating units and a suitable discount rate in order to calculate the present value. Where the actual future cash flows are less than expected, a material impairment loss may arise.

Details of impairment assessment of cash-generating units are disclosed in Note 19.

### 5. 重大會計估計及判斷

本集團根據過往經驗及其他因素（包括認為於有關情況下會合理發生之未來事項預期）持續評估估計及判斷。

本集團作出有關未來之估計及假設。惟定義上，會計估計結果極少與相關實際結果相同。

估算及相關假設會不斷作出審閱。倘所作修訂僅對作出修訂之期間有效，則對會計估算作出之修訂將於該期間內確認，或倘修訂對現時及未來期間均會造成影響，則會於作出修訂及未來期間確認。

以下為於報告期末有關未來的主要假設及估計不明朗因素的其他主要來源，可能有很高風險導致資產及負債賬面值須於下一個財政年度作出大幅調整。

#### a) 物業、廠房及設備及使用權資產減值

釐定物業、廠房及設備及使用權資產有否減值需要估計其所屬之現金產生單位之使用價值。於計算使用價值時，本集團需要估計預期從現金產生單位產生之未來現金流量及合適之折現率以計算現值。若實際之未來現金流量少於預期者，則可能產生重大減值虧損。

現金產生單位的減值評估詳情於附註19披露。

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### 6. FINANCIAL INSTRUMENTS

#### (a) Categories of financial instruments

The carrying amounts of each of the categories of the Group's financial assets and liabilities as at the end of the reporting period are as follows:

### 6. 金融工具

#### (a) 金融工具類別

本集團各類別金融資產及負債於報告期末之賬面值如下：

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>		
Financial assets measured at amortised cost	按攤銷成本計量的金融資產		
Trade receivables	應收賬款	168	135
Amount due from an associate	應收一間聯營公司款項	31	25
Financial assets included in other receivables and deposits	計入其他應收款項及按金之金融資產	784	804
Bank balances and cash	銀行結餘及現金	13,593	22,993
		<b>14,576</b>	23,957
<b>Financial liabilities</b>	<b>金融負債</b>		
Financial liabilities measured at amortised cost	按攤銷成本計量之金融負債		
Trade payables	應付賬款	208	142
Financial liabilities included in other payables and accruals	計入其他應付款項及應計款項之金融負債	2,882	3,748
Convertible bonds	可換股債券	15,031	13,146
Lease liabilities	租賃負債	2,323	1,821
		<b>20,444</b>	18,857

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## 綜合財務報表附註

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### 6. FINANCIAL INSTRUMENTS (Continued)

#### (b) Financial risk management objectives and policies

The Group's major financial instruments include bank balances and cash, convertible bonds and lease liabilities. Details of the financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risk (foreign currency risk and interest rate risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management of the Group manages and monitors these exposures to ensure appropriate measures are implemented in a timely and effective manner.

##### (i) Foreign currency risk

Currency risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign currency.

The Group is exposed to foreign currency risk primarily through sales, purchases and recognised assets and liabilities that are denominated in a currency other than the functional currency of the operations to which they relate. The currencies giving rise to this risk are primarily United States Dollars ("US\$") and RMB.

The Group currently does not expect any significant movements in the exchange rate of US\$ to HK\$ and it is mainly exposed to the effects of fluctuation in RMB. The Group currently does not have a foreign currency hedging policy, however, the management monitors the foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

### 6. 金融工具(續)

#### (b) 財務風險管理目的及政策

本集團的主要金融工具包括銀行結餘及現金、可換股債券及租賃負債。有關金融工具的詳情於相關附註內披露。與該等金融工具有關的風險包括市場風險(外匯風險及利率風險)、信貸風險及流動資金風險。有關如何降低該等風險之政策載於下文。本集團管理層管理及監控該等風險,以確保及時有效實行適當措施。

##### (i) 外匯風險

貨幣風險指金融工具之公平值或未來現金流量會隨匯率變動而波動之風險。

本集團所面對之外匯風險主要來自以相關業務功能貨幣以外之貨幣入賬之買賣及已確認資產及負債。產生此項風險之貨幣主要為美元(「美元」)及人民幣。

本集團目前預期美元兌港元之匯率將無任何重大波動,現時主要面臨人民幣波動之影響。本集團目前並無外幣對沖政策。然而,管理層監察外匯風險,並於有需要時考慮對沖重大外幣風險。



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### 6. FINANCIAL INSTRUMENTS (Continued)

#### (b) Financial risk management objectives and policies (Continued)

##### (i) Foreign currency risk (Continued)

The policies to manage foreign currency risk have been followed by the Group since prior years and are considered to be effective.

The carrying amounts of monetary assets and liabilities which were denominated in currencies (mainly RMB) other than the functional currency of the relevant group companies at the end of the reporting period are as follows:

		31 March 2024 二零二四年 三月三十一日 HK\$'000 千港元	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元
Bank balances and cash	銀行結餘及現金	3,923	15,802

##### Sensitivity analysis

The following table indicates the instantaneous change in the Group's loss after tax (and accumulated losses) that would arise if foreign exchange rates to which the Group has significant exposure at the end of the reporting period had changed at that date, assuming all other risk variables remained constant. In this respect, it is assumed that the pegged rate between the HK\$ and the US\$ would be materially unaffected by any changes in movement in value of the US\$ against other currencies.

### 6. 金融工具 (續)

#### (b) 財務風險管理目的及政策 (續)

##### (i) 外匯風險 (續)

本集團自過去數年以來一直沿用管理外匯風險之政策，並認為其有效。

於報告期末，以有關集團公司功能貨幣以外貨幣（主要為人民幣）計值的貨幣資產及負債的賬面值如下：

	31 March 2024 二零二四年 三月三十一日 HK\$'000 千港元	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元
Bank balances and cash	3,923	15,802

##### 敏感度分析

下表載列於報告期末本集團面臨重大風險的外匯匯率變動於該日出現變動（假設所有其他風險參數保持不變）對本集團除稅後虧損（及累計虧損）產生的即時變動。就此而言，已假設港元及美元的聯繫匯率將不會因美元兌任何其他貨幣的任何價值變動而受到重大影響。

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## 綜合財務報表附註

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### 6. FINANCIAL INSTRUMENTS (Continued)

#### (b) Financial risk management objectives and policies (Continued)

##### (i) Foreign currency risk (Continued)

##### Sensitivity analysis (Continued)

		2024 二零二四年		2023 二零二三年	
		Increase/ (decrease) in foreign exchange rates 匯率上升/ (下跌)	Loss after tax and accumulated losses 除稅後虧損 及累計虧損 HK\$'000 千港元	Increase/ (decrease) in foreign exchange rates 匯率上升/ (下跌)	Loss after tax and accumulated losses 除稅後虧損 及累計虧損 HK\$'000 千港元
Renminbi	人民幣	5% [5%]	[196] 196	5% [5%]	(790) 790

Results of the analysis as presented in the above table represent an aggregation of the instantaneous effects on each of the group entities' loss after tax and equity measured in the respective functional currencies, translated into HK\$ at the exchange rate ruling at the end of the reporting period for presentation purposes.

The sensitivity analysis assumes that the change in foreign exchange rates had been applied to re-measure those financial instruments held by the Group which expose the Group to foreign currency risk at the end of the reporting period. The analysis excludes differences that would result from the translation of the financial statements of foreign operations into the Group's presentation currency. The analysis is performed on the same basis for 2023.

### 6. 金融工具 (續)

#### (b) 財務風險管理目的及政策 (續)

##### (i) 外匯風險 (續)

##### 敏感度分析 (續)

上表所載分析結果指為呈列目的而將以對應功能貨幣計量的各集團實體除稅後虧損及權益按報告期末現行匯率兌換為港元的綜合即時影響。

敏感度分析假設外匯匯率變動已應用於重新測量本集團所持使本集團於報告期末面臨外匯風險的金融工具。分析不包括換算海外業務財務報表為本集團呈列貨幣所產生的差異。分析按與二零二三年相同的基準進行。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 6. FINANCIAL INSTRUMENTS (Continued)

#### (b) Financial risk management objectives and policies (Continued)

##### (ii) Interest rate risk

Interest rate risk relates to the risk that the fair value or cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Group is exposed to the cash flow interest rate risk due to its bank deposits carrying interest at variable rates which is disclosed in Note 24 to the consolidated financial statements and fair value interest rate risk due to its convertible bonds carrying interest at fixed rates which are disclosed in Note 29 to the consolidated financial statements respectively. The Group currently does not have an interest rate hedging policy and does not use any derivative instruments to reduce its economic exposure to the changes in interest rates.

As at 31 March 2024 and 2023, the Group's convertible bonds bore an imputed interest at fixed rate and the bank deposits are carrying minimal interest rates. Management considers the exposure to the changes in market interest rate should not be materially enough to cause adverse financial effect on the Group's position.

The policies to manage interest rate risk have been followed by the Group since prior years and are considered to be effective.

### 6. 金融工具(續)

#### (b) 財務風險管理目的及政策(續)

##### (ii) 利率風險

利率風險乃與金融工具之公平值或現金流量會因隨市場利率變動而波動之風險有關。

本集團因其銀行存款(按綜合財務報表附註24所披露的浮動利率計息)而承受現金流量利率風險,並因其可換股債券(按綜合財務報表附註29所披露的固定利率計息)承受公平值利率風險。本集團目前並無利率對沖政策,亦無使用任何衍生工具降低其承受利率變動之經濟風險。

於二零二四年及二零二三年三月三十一日,本集團的可換股債券按固定利率估算利息,而銀行存款附帶最低利率。管理層認為市場利率變動的風險應不足以對本集團狀況造成不利財務影響。

本集團自過去數年以來一直沿用管理利率風險之政策,並認為其有效。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (Continued)

#### (b) Financial risk management objectives and policies (Continued)

##### (iii) Credit risk

Credit risk refers to the risk that the counterparty to a financial instrument would fail to discharge its obligation under the terms of the financial instrument and cause a financial loss to the Group. The Group's exposure to credit risk mainly arises from the ordinary course of its operations and the loan to an associate.

The Group's credit risk is primarily attributable to cash at bank, trade and other receivables and deposits. Management has a credit policy in place and the exposures to these credit risks are monitored on an ongoing basis.

Cash at bank are placed with high-credit-quality institutions and directors of the Group consider that the credit risk for such is minimal.

In respect of trade receivables, credit evaluations are performed on all customers requiring credit over a certain amount. Debtors with overdue balances, which will be reviewed on a case-by-case basis, are requested to settle all outstanding balances before any further credit is granted. Normally, the Group does not obtain collateral from customers.

In order to minimise the credit risk in respect of trade and other receivables, the Group reviews the recoverable amount at the end of each reporting period to ensure that adequate allowances are made for irrecoverable amounts. The Group performs impairment assessment under ECL model on trade balances individually or based on provision matrix. In this regard, the directors of the Group consider that the Group's credit risk is significantly reduced.

### 6. 金融工具 (續)

#### (b) 財務風險管理目的及政策 (續)

##### (iii) 信貸風險

信貸風險指金融工具交易對手未能根據金融工具的條款履行其責任並導致本集團產生財務損失的風險。本集團的信貸風險主要來自其日常業務過程以及授予一間聯營公司的貸款。

本集團之信貸風險主要來自銀行現金、應收賬款及其他應收款項及按金。管理層已制訂信貸政策，持續監管有關信貸風險。

銀行現金存放於信用質素高之機構，且本集團董事認為，有關信貸風險極低。

就應收賬款而言，本集團對所有要求提供超過若干數額信貸之客戶進行信貸評估。本集團將檢討個別債務人之逾期結餘，並於授出任何其他信貸前要求債務人償還所有逾期欠款。一般而言，本集團並不要求客戶提供抵押。

為降低應收賬款及其他應收款項所帶來之信貸風險，本集團於各報告期末檢討可收回金額，確保已就不可收回款項計提足夠撥備。本集團根據預期信貸虧損模式對貿易結餘個別或根據撥備矩陣進行減值評估。因此，本集團董事認為，本集團之信貸風險已大幅降低。

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## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (Continued)

#### (b) Financial risk management objectives and policies (Continued)

##### (iii) Credit risk (Continued)

The maximum exposure to credit risk without taking account of any collateral held is represented by the carrying amount of each financial asset in the consolidated statement of financial position after deducting any impairment allowance. The Group does not provide any guarantees which would expose the Group to credit risk.

Cash and cash equivalents are considered to have low credit risk and therefore the loss allowances are measured at an amount equal to 12-month ECL.

The Group applies the simplified approach to provide for ECLs prescribed by HKFRS 9, which permits the use of the lifetime ECL provision for all trade receivables. To measure the ECLs, trade receivables have been grouped based on shared credit risk characteristics. The Group has performed historical analysis and identified the key economic variables impacting credit risk and ECL. It considers available reasonable and supportive forwarding-looking information.

As at 31 March 2024 and 2023, trade receivables that are individually significant and credit impaired have been separately assessed for impairment. The Group makes periodic assessments on the recoverability of the receivables based on the background and reputation of the customers, historical settlement records and past experience.

### 6. 金融工具 (續)

#### (b) 財務風險管理目的及政策 (續)

##### (iii) 信貸風險 (續)

不計算所持任何抵押品，最高信貸風險為扣除任何減值撥備後綜合財務狀況報表所列各金融資產之賬面值。本集團並無提供任何擔保，而致令本集團承受信貸風險。

現金及現金等值物被認為信貸風險低，因此虧損撥備按相當於12個月預期信貸虧損的金額計量。

本集團應用香港財務報告準則第9號所訂明的簡化方法就預期信貸虧損作出撥備，該規定允許對所有應收賬款採用全期預期信貸虧損撥備。為計量預期信貸虧損，應收賬款已根據共同信貸風險特點分類。本集團已進行歷史分析，並確定影響信貸風險及預期信貸虧損的主要經濟變數。其會考慮可用的合理可靠前瞻性資料。

於二零二四年及二零二三年三月三十一日，單項重大的應收賬款及信貸減值已單獨評估為減值。本集團根據客戶的背景及聲譽、過往結算記錄及過往經驗，定期評估應收款項的可收回程度。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 6. FINANCIAL INSTRUMENTS (Continued)

#### (b) Financial risk management objectives and policies (Continued)

##### (iii) Credit risk (Continued)

Majority of the Group's revenue is received from debtors in relation to cinema investment and management operation. The Group's trade receivables arise from revenue of these business. In view of the history of business dealings with the debtors and the sound collection history of the receivables due from them, management believes that there is no material credit risk inherent in the Group's outstanding receivable balance due from these debtors. Management makes periodic assessment on the recoverability of the trade and other receivables based on historical payment records, the length of overdue period, the financial strength of the debtors and whether there are any disputes with the debtors. The directors consider the Group's credit risk of these receivables to be low.

The credit quality of other receivables has been assessed with reference to historical information about the counterparties default rates and financial position of the counterparties. The directors are of the opinion that the credit risk of these debtors was low due to the sound collection history of the receivables due from them. Therefore, the Group assessed impairment of these balances based on 12-month ECL and expected credit loss rate of these debtors is assessed to be close to zero and no provision was made as of 31 March 2024 and 2023.

### 6. 金融工具 (續)

#### (b) 財務風險管理目的及政策 (續)

##### (iii) 信貸風險 (續)

本集團大部分收益來自有關影院投資及管理營運的債務人。本集團的應收賬款來自該等業務的收益。鑒於過往與該等債務人的業務往來及應收該等債務人款項的良好收款記錄，管理層認為本集團尚未收回的應收該等債務人款項結餘本質上並無重大信貸風險。管理層根據債務人的過往付款記錄、逾期時長、財務實力及是否與債務人存有任何糾紛，定期評估應收賬款及其他應收款項的可收回性。董事認為本集團該等應收款項的信貸風險低微。

其他應收款項的信貸質素乃經參考有關對手方違約率及對手方財務狀況的歷史資料評估。董事認為該等債務人的信貸風險低微，乃由於應收彼等款項的收款記錄良好。因此，本集團按12個月預期信貸虧損評估該等結餘的減值及該等債務人的預期信貸虧損率評估乃接近於零，且截至二零二四年及二零二三年三月三十一日並無計提撥備。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (Continued)

#### (b) Financial risk management objectives and policies (Continued)

##### (iii) Concentration risk

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer and debtor rather than the industry or country in which the customers and debtors operate and therefore significant concentrations of credit risk primarily arise when the Group has significant exposure to individual customers or debtors.

As at 31 March 2024, other than the concentration of credit risk on cash at bank, the Group does not have any other significant concentration of credit risk. The Group has no significant concentration of credit risk in trade and other receivables with exposure spread over a number of counterparties.

### 6. 金融工具(續)

#### (b) 財務風險管理目的及政策(續)

##### (iii) 集中風險

本集團的信貸風險承擔主要受每名客戶及債務人之個別特點影響，而不是客戶及債務人經營所在行業或國家，因此，重大信貸集中風險主要於本集團對個別客戶或債務人承擔重大風險時產生。

於二零二四年三月三十一日，除銀行現金的信貸集中風險外，本集團並無任何其他重大信貸集中風險。本集團的應收賬款及其他應收款項並無重大集中信貸風險，有關風險分散於多個交易對手。

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## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (Continued)

#### (b) Financial risk management objectives and policies (Continued)

##### (iv) Liquidity risk

Liquidity risk relates to the risk that the Group will not be able to meet its obligations associated with its financial liabilities that are settled by delivering cash or another financial assets. The Group is exposed to liquidity risk in respect of settlement of trade payables, other payables and accruals, convertible bonds and lease liabilities and also in respect of its cash flow management. The Group's objective is to maintain an appropriate level of liquid assets and committed lines of funding to meet its liquidity requirements in the short and longer term.

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 board of directors (the "Board") when the borrowings exceed certain predetermined levels of authority. The Group's policy is to regularly monitor current and expected 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.

### 6. 金融工具 (續)

#### (b) 財務風險管理目的及政策 (續)

##### (iv) 流動資金風險

流動資金風險乃關於本集團無法履行與其金融負債相關責任的風險，而該等金融負債須透過交付現金或另一種金融資產結清。本集團就結清應付賬款、其他應付款項及應計款項、可換股債券及租賃負債面臨流動資金風險，亦就其現金流管理面臨流動資金風險。本集團的目標為維持適當的流動資產水平及取得承諾信貸融資，以應付短期及長期的流動資金需求。

本集團個別營運公司自行負責現金管理，包括現金盈餘之短期投資及籌集貸款以應付預期現金需求，惟於借款超出若干預定授權水平時，則須先取得董事會（「董事會」）批准。本集團一直定期監察即期及預期流動資金需求，以及是否符合借貸規定，以確保預留充足現金及取得主要金融機構承諾提供充裕資金，應付短期及長期流動資金需求。



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## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 6. FINANCIAL INSTRUMENTS (Continued)

#### (b) Financial risk management objectives and policies (Continued)

##### (iv) Liquidity risk (Continued)

The liquidity policies have been followed by the Group since prior years and are considered to be effective in managing liquidity risks.

The following table details the remaining contractual maturities at the end of the reporting period of the Group's non-derivative financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates current at the end of the reporting period) and the earliest date the company can be required to pay:

		Effective interest rate 實際利率 %	Carrying amount 賬面值 HK\$'000 千港元	Total contractual undiscounted cash flow 合約非貼現現金流量總額 HK\$'000 千港元	2024 二零二四年			More than 5 years 多於五年 HK\$'000 千港元
					Within 1 year or on demand 一年內或應要求 HK\$'000 千港元	More than 1 year but less than 2 years 多於一年但少於兩年 HK\$'000 千港元	More than 2 years but less than 5 years 多於兩年但少於五年 HK\$'000 千港元	
Trade payables	應付賬款	-	208	208	208	-	-	-
Financial liabilities included in other payables and accruals	計入其他應付款項及應計款項之金融負債	-	2,882	2,882	2,882	-	-	-
Convertible bonds	可換股債券	14.30	15,031	19,000	-	19,000	-	-
Lease liabilities	租賃負債	5.38 to 14.31 5.38至14.31	2,323	2,566	1,500	879	187	-
			20,444	24,656	4,590	19,879	187	-

### 6. 金融工具 (續)

#### (b) 財務風險管理目的及政策 (續)

##### (iv) 流動資金風險 (續)

本集團自過去數年以來一直沿用流動資金政策，並認為其有效管理流動資金風險。

下表為於報告期末本集團非衍生金融負債（按合約非貼現現金流量計算，包括按合約利率或浮動利率（則按報告期末當日之利率）計算之應付利息）之剩餘合約到期，以及本公司可被要求還款之最早日期之詳情：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 6. FINANCIAL INSTRUMENTS (Continued)

#### (b) Financial risk management objectives and policies (Continued)

##### (iv) Liquidity risk (Continued)

		2023 二零二三年						
			Total contractual undiscounted cash flow	Within 1 year or on demand	More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years	
Effective interest rate	Carrying amount	contractual cash flow	contractual cash flow	on demand	1 year but less than 2 years	2 years but less than 5 years	More than 5 years	
實際利率	賬面值	合約非貼現現金流量總額	合約非貼現現金流量總額	應要求	多於一年但少於兩年	多於兩年但少於五年	多於五年	
%	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
Trade payables	應付賬款	-	142	142	142	-	-	
Financial liabilities included in other payables and accruals	計入其他應付款項及應計款項之金融負債	-	3,748	3,748	3,748	-	-	
Convertible bonds	可換股債券	14.3	13,146	19,000	-	-	19,000	
Lease liabilities	租賃負債	5.38 to 14.31 5.38至14.31	1,821	2,232	757	641	834	
			18,857	25,122	4,647	641	19,834	

#### (c) Fair values

The carrying amounts of the Group's financial instruments carried at amortised cost are not materially different from their fair values as at 31 March 2024 and 2023.

### 6. 金融工具 (續)

#### (b) 財務風險管理目的及政策 (續)

##### (iv) 流動資金風險 (續)

#### (c) 公平值

本集團按攤銷成本列值之金融工具之賬面值與其於二零二四年及二零二三年三月三十一日之公平值並無重大差異。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 7. SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by the executive directors that are used to make strategic decisions. The Group's operating businesses are structured and managed separately according to the nature of their operations.

For management purposes, the Group is organised into two operating segments for the year:

Cinema investment and management business — cinema investment and provision of cinema management service.

Filmed entertainment, new media exploitations and licensing businesses — movie production, licensing and derivatives, crossover marketing, provision of interactive contents, artist development and last miles engagement.

The revenue from external customers reported to the management is measured in a manner consistent with that in the consolidated statement of profit or loss. Revenue between segments are carried out on terms equivalent to those that prevail in arm's length transactions.

Segment result represents the profit or loss by each segment without allocation of central administration costs including directors' salaries, investment and other income, finance costs, share of result of an associate and income tax expense. This is reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

### 7. 分部資料

管理層根據執行董事所審閱用於作策略決策之報告釐定經營分部。本集團經營業務根據業務性質分類及單獨管理。

就管理而言，本集團於年內劃分為兩個經營分部：

影院投資及管理業務 — 影院投資及提供影院管理服務。

電影娛樂、新媒體開發及特許權業務 — 電影製作、特許權及衍生作品權、跨界市場推廣、提供互動內容、藝人發展及後期業務。

向管理層報告之來自外部客戶之收益按與綜合損益表內收益一致之方式計量。分部間之收益按與公平交易適用者等同之條款入賬。

分部業績指各分部之損益，未經分配中央行政成本，包括董事薪金、投資及其他收入、融資成本、分佔一間聯營公司業績及所得稅開支。此乃向主要經營決策者報告以進行資源分配及評估分部表現。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 7. SEGMENT INFORMATION (Continued)

The following is an analysis of the Group's revenue, results, assets and liabilities by reportable and operating segment.

### 7. 分部資料 (續)

下表按可呈報及經營分部分析本集團之收益、業績、資產及負債。

		Year ended 31 March 2024 截至二零二四年三月三十一日止年度			Year ended 31 March 2023 截至二零二三年三月三十一日止年度		
		Filmed Cinema investment and management business 電影娛樂、影院投資及管理業務		Total	Filmed Cinema investment and management business 電影娛樂、影院投資及管理業務		Total
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Segment Revenue	分部收益	5,743	2,105	7,848	5,522	-	5,522
<b>Segment Results</b>	<b>分部業績</b>						
Reportable segment result	可呈報分部業績	353	831	1,184	2,351	(1,750)	601
Unallocated corporate income	未分配企業收入			244			347
Unallocated corporate expenses	未分配企業開支			(11,297)			(7,423)
Share of result of an associate	分佔一間聯營公司業績			(3)			(20)
Finance costs	融資成本			(2,132)			(1,882)
Loss before taxation	除稅前虧損			(12,004)			(8,377)
<b>Segment Assets</b>	<b>分部資產</b>						
Reportable segment assets	可呈報分部資產	2,241	1,926	4,167	2,291	357	2,648
Interests in an associate	於一間聯營公司的權益			19			16
Unallocated corporate assets	未分配企業資產			10,697			21,496
Consolidated total assets	綜合資產總值			14,883			24,160
<b>Segment Liabilities</b>	<b>分部負債</b>						
Reportable segment liabilities	可呈報分部負債	8,971	34	9,005	10,800	-	10,800
Tax payables	應付稅項			69			-
Convertible bonds	可換股債券			15,031			13,146
Unallocated corporate liabilities	未分配企業負債			4,691			2,334
Consolidated total liabilities	綜合負債總額			28,796			26,280

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 7. SEGMENT INFORMATION (Continued)

For the purposes of monitoring segment information and allocating resources between segment:

- all assets are allocated to reportable segments other than interests in an associate and unallocated corporate assets.
- all liabilities are allocated to reportable segments other than convertible bonds, tax payables and unallocated corporate liabilities.

#### Other segment information:

### 7. 分部資料 (續)

就監察分部資料及分部間分配資源而言：

- 所有資產分配至可呈報分部，惟於一間聯營公司的權益及未分配企業資產除外。
- 所有負債分配至可呈報分部，惟可換股債券、應付稅項及未分配企業負債除外。

#### 其他分部資料：

		Year ended 31 March 2024 截至二零二四年三月三十一日止年度			
		Filmed		Corporate level	Total
	Cinema investment and management business	entertainment, new media exploitations and licensing businesses			
	影院投資及管理業務	電影娛樂、新媒體開發及特許權業務		企業層面	總計
	HK\$'000	HK\$'000		HK\$'000	HK\$'000
	千港元	千港元		千港元	千港元
Additions to property, plant and equipment	物業、廠房及設備添置	5	-	-	5
Additions to right-of-use assets	使用權資產添置	-	-	1,671	1,671
Interest income	利息收入	5	9	30	44
Depreciation of property, plant and equipment	物業、廠房及設備折舊	12	-	-	12
Depreciation of right-of-use assets	使用權資產折舊	-	-	589	589
Impairment of right-of-use assets	使用權資產減值	-	-	1,082	1,082
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	224	-	-	224

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 7. SEGMENT INFORMATION (Continued)

#### Other segment information (Continued):

		Year ended 31 March 2023 截至二零二三年三月三十一日止年度			
		Filmed		Corporate	Total
		Cinema investment and management business	new media exploitations and licensing businesses	level	
		影院投資及管理業務	電影娛樂、新媒體開發及特許權業務	企業層面	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Additions to property, plant and equipment	物業、廠房及設備添置	130	-	-	130
Interest income	利息收入	4	1	18	23
Depreciation of property, plant and equipment	物業、廠房及設備折舊	8	-	-	8
Gain on lease modification	租賃修改之收益	2,718	-	-	2,718
Rent concession	租金優惠	896	-	-	896

### 7. 分部資料 (續)

#### 其他分部資料 (續) :

Year ended 31 March 2023  
截至二零二三年三月三十一日止年度

		Filmed		Corporate	Total
		Cinema investment and management business	new media exploitations and licensing businesses	level	
		影院投資及管理業務	電影娛樂、新媒體開發及特許權業務	企業層面	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Additions to property, plant and equipment	物業、廠房及設備添置	130	-	-	130
Interest income	利息收入	4	1	18	23
Depreciation of property, plant and equipment	物業、廠房及設備折舊	8	-	-	8
Gain on lease modification	租賃修改之收益	2,718	-	-	2,718
Rent concession	租金優惠	896	-	-	896

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 7. SEGMENT INFORMATION (Continued)

#### Geographical information:

The Group mainly operates in Hong Kong and the People's Republic of China (the "PRC"). The geographical location of customers is based on the location of the customers, irrespective of the origin of the goods or services. The geographical location of the non-current assets is based on the physical location of assets in the case of property, plant and equipment and right-of-use assets, and the location of the operation to which they are allocated in the case of interests in an associate. Revenue from external customers and information about non-current assets by geographical location are detailed below:

		Revenue from external customers 來自外部客戶之收益		Specified non-current assets 特定非流動資產	
		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Hong Kong	香港	2,105	-	19	16
PRC	中國	5,743	5,522	115	126
		<b>7,848</b>	5,522	<b>134</b>	142

#### Revenue from major customers:

There are no major customers contributing over 10% of the Group's revenue for the year ended 31 March 2024 (2023: Nil).

### 7. 分部資料 (續)

#### 地區資料：

本集團主要於香港及中華人民共和國（「中國」）經營業務。客戶之地域位置按客戶所在地劃分，而不論貨品或服務來源。非流動資產之地域位置，就物業、廠房及設備及使用權資產而言，乃按資產實際地點劃分，而就於一間聯營公司的權益而言，則按歸屬經營位置劃分。來自外部客戶之收益及按地域位置劃分之非流動資產資料詳列如下：

#### 來自主要客戶之收益：

截至二零二四年三月三十一日止年度，概無主要客戶貢獻本集團收益超過10%（二零二三年：無）。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 8. REVENUE

An analysis of Group's revenue for the year from operations, is as follows:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Revenue from cinema business	來自影院業務之收益	5,743	5,522
Revenue from licensing business	來自特許權業務之收益	2,105	-
		<b>7,848</b>	5,522

### 8. 收益

於年內，本集團經營業務之收益分析如下：

#### Disaggregation of revenue from contracts with customers

#### 來自客戶合約收益細分

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Revenue from cinema business	影院業務收益		
— Sales of movie tickets — at a point in time	— 銷售電影票 — 某一時間點	4,914	4,766
— Sales of snacks — at a point in time	— 銷售零食 — 某一時間點	592	421
— Management services income — over time	— 管理服務收入 — 隨時間	59	85
— Others	— 其他	178	250
Revenue from licensing business	特許權業務收益		
— Sales of watches — at a point in time	— 銷售手錶 — 某一時間點	2,105	-
<b>Total</b>	<b>總計</b>	<b>7,848</b>	5,522

The prepaid amounts in membership cards have no expiration and can be redeemed anytime at customers' discretion. The management of the Group expected that the remaining performance obligation as at 31 March 2024 will be materially recognised as income within five to six years after the year end.

會員卡的預付款項並未到期，可隨時根據客戶的意願進行兌換。本集團管理層預期於二零二四年三月三十一日的剩餘履約責任將於年底後五至六年內實質性確認為收入。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 9. OTHER REVENUE AND OTHER NET INCOME

### 9. 其他收益及其他淨收入

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Bad debts recovery	壞賬收回	58	-
Income from game live streaming	遊戲直播收入	181	-
Interest income	利息收入	44	23
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	224	-
Government grants (note 1)	政府補貼(附註1)	-	596
Rent concession (note 2)	租金優惠(附註2)	20	896
Others (note 3)	其他(附註3)	162	3
		<b>689</b>	<b>1,518</b>

notes:

- For the year ended 31 March 2023, the government grants represent the subsidies amounting to HK\$332,000 received by the Group from the PRC government for the operation of cinemas in the PRC and HK\$264,000 in respect of the Employment Support Scheme provided by Hong Kong Government. There are no unfulfilled conditions or contingencies relating to these grants.
- It mainly represents rent concession provided and agreed by the landlord for office in Hong Kong for the year ended 31 March 2024 and provided to cinemas in PRC for the closure of business due to 2019 Novel Coronavirus ("COVID-19") for the year ended 31 March 2023.
- It mainly represents refund of payment to the court in the PRC for legal case in previous years.

附註:

- 截至二零二三年三月三十一日止年度，政府補貼指本集團就於中國營運影院獲中國政府提供補貼332,000港元及與香港政府就保就業計劃所提供的補貼264,000港元。概無有關該等補貼之未達成條件或是或然事項。
- 其主要指於截至二零二四年三月三十一日止年度由業主就香港辦公室提供及協定的租金優惠，以及截至二零二三年三月三十一日止年度就二零一九年新型冠狀病毒（「新冠病毒」）導致停業向中國電影院提供的租金優惠。
- 其主要指就過往年度的法律案件向中國法院支付的退款。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 10. FINANCE COSTS

### 10. 融資成本

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Imputed interest on convertible bonds	可換股債券之推算利息	1,885	1,645
Interest expenses on lease liabilities	租賃負債之利息支出	247	237
		<b>2,132</b>	1,882

### 11. LOSS BEFORE TAXATION

### 11. 除稅前虧損

Loss before taxation is arrived at after charging/  
(crediting):

除稅前虧損已扣除／（計入）下列各項：

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Auditor's remuneration	核數師酬金		
— Audit services	— 核數服務	900	900
— Other services	— 其他服務	250	250
Direct expenses of cinema business (note 1)	影院業務直接開支（附註1）	2,322	2,306
Cost of inventories sold for watches	出售手錶存貨成本	1,203	-
Depreciation of property, plant and equipment	物業、廠房及設備折舊	12	8
Depreciation of right-of-use assets	使用權資產折舊	589	-
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	(224)	-
Impairment of right-of-use assets	使用權資產之減值	1,082	-
Gain on lease modification	租賃修改之收益	-	(2,718)
Short-term lease expenses	短期租賃開支	118	137
Staff costs (including directors' remuneration)	員工成本（包括董事酬金）		
— Salaries and allowances	— 薪金及津貼	5,826	5,768
— Retirement scheme contributions	— 退休計劃供款	560	806

note:

- The direct expenses mainly represent the profit sharing paid to film providers.

附註：

- 直接開支主要指已付電影供應商的溢利分成。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 12. DIRECTORS' EMOLUMENTS

The emoluments paid or payable to the Company's directors for the years ended 31 March 2024 and 2023 were as follows:

### 12. 董事酬金

截至二零二四年及二零二三年三月三十一日止年度已付或應付本公司董事之酬金如下：

		Year ended 31 March 2024 截至二零二四年三月三十一日止年度				
		Salaries, allowances and other benefits	Retirement benefit scheme	Share- based payments	Total	
		薪金、津貼 及其他福利	退休福利 計劃	以股份為 基礎之付款	總計	
		Directors' fee				
		董事袍金				
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	
<i>Executive Directors</i>	<i>執行董事</i>					
Mr. CHIAU Sing Chi	周星馳先生	-	-	-	-	
Ms. CHOW Man Ki Kelly	周文姬女士	120	-	-	120	
Mr. LAU Man Kit	劉文傑先生	180	78	-	258	
Ms. CHOW Nga Chee Alice	周雅緻女士	-	328	15	343	
Mr. YIP Yiu Bong	葉耀邦先生	120	-	-	120	
<i>Independent non-executive Directors</i>	<i>獨立非執行董事</i>					
Ms. CHOI Mei Ping	蔡美平女士	120	-	-	120	
Mr. TSUI Wing Tak	徐永得先生	120	-	-	120	
Ms. CHAN Yuet Ching	陳乙晴女士	120	-	-	120	
		780	406	15	1,201	

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## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 12. DIRECTORS' EMOLUMENTS (Continued)

### 12. 董事酬金 (續)

		Year ended 31 March 2023 截至二零二三年三月三十一日止年度				
		Directors' fee	Salaries, allowances and other benefits	Retirement benefit scheme	Share-based payments	Total
		董事袍金	薪金、津貼及其他福利	退休福利計劃	以股份為基礎之付款	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Executive Directors 執行董事						
Mr. CHIAU Sing Chi	周星馳先生	-	-	-	-	-
Ms. CHOW Man Ki Kelly	周文姬女士	80	40	-	-	120
Mr. LAU Man Kit	劉文傑先生	180	-	-	-	180
Ms. CHOW Nga Chee Alice	周雅緻女士	-	328	15	-	343
Mr. YIP Yiu Bong	葉耀邦先生	90	30	-	-	120
Independent non-executive Directors 獨立非執行董事						
Ms. CHOI Mei Ping	蔡美平女士	120	-	-	-	120
Mr. ONG King Keung	王競強先生 (附註1)					
	(note 1)	16	-	-	-	16
Mr. TSUI Wing Tak	徐永得先生	120	-	-	-	120
Ms. CHAN Yuet Ching	陳乙晴女士 (附註2)					
	(note 2)	81	-	-	-	81
		687	398	15	-	1,100

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## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 12. DIRECTORS' EMOLUMENTS (Continued)

note 1: Resigned on 20 May 2022

note 2: Appointed on 29 July 2022

The executive directors' emoluments shown above (excluding directors' fee) were for their services in connection with the management of the affairs of the Company and the Group.

The executive directors' director's fee shown above were for their services as directors of the Company.

The independent non-executive directors' emoluments shown above were for their services as directors of the Company.

### 13. INDIVIDUALS WITH HIGHEST EMOLUMENTS

Of the five individuals in the Group with the highest emoluments, one of them (2023: one) is director of the Company whose emoluments are disclosed above. The emoluments of the remaining four individuals (2023: four), are as follows:

### 12. 董事酬金 (續)

附註1：於二零二二年五月二十日辭任

附註2：於二零二二年七月二十九日獲委任

上文所示的執行董事的酬金(不包括董事袍金)·乃為彼等就本公司及本集團管理事務所提供的服務而支付。

上文所示執行董事袍金為彼等作為本公司董事提供的服務而支付。

上述獨立非執行董事酬金·乃為彼等擔任本公司董事所提供的服務而支付。

### 13. 最高薪人員

本集團五名最高薪酬人員當中·其中一名(二零二三年:一名)為本公司董事·其薪酬已於上文披露。餘下四名(二零二三年:四名)人員之薪酬如下:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	1,644	1,697
Retirement scheme contributions	退休計劃供款	154	159
		1,798	1,856

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## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 13. INDIVIDUALS WITH HIGHEST EMOLUMENTS

(Continued)

Analysis of emoluments of the five highest paid individuals (including directors and other employees) by emolument range is as follows:

Not exceeding HK\$1,000,000	1,000,000港元以內

During the years ended 31 March 2024 and 2023, no emoluments were paid by the Group to the five highest paid individuals, including directors, as an inducement to join the Group or as compensation for loss of office. In addition, during the years ended 31 March 2024 and 2023, no directors waived any emoluments.

### 14. TAXATION

Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. Accordingly, the Hong Kong Profits Tax of the qualifying group entity is calculated at 8.25% on the first HK\$2 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HK\$2 million.

### 13. 最高薪人員 (續)

五名最高薪酬人員 (包括董事及其他僱員) 之薪酬按薪酬範圍之分析如下:

		Number of employees 僱員人數	
		2024 二零二四年	2023 二零二三年
Not exceeding HK\$1,000,000	1,000,000港元以內	5	5

於截至二零二四年及二零二三年三月三十一日止年度內，本集團並無向五名最高薪酬人員 (包括董事) 支付薪酬，作為彼等加盟本集團之獎勵或作為離職之補償。此外，於截至二零二四年及二零二三年三月三十一日止年度內，概無董事放棄任何薪酬。

### 14. 稅項

根據利得稅兩級制，合資格集團實體首2,000,000港元溢利的稅率為8.25%，而超過2,000,000港元的溢利稅率為16.5%。不符合利得稅兩級制的集團實體溢利將繼續按16.5%的統一稅率徵稅。因此，合資格集團實體的香港利得稅按首2,000,000港元估計應課稅溢利的8.25%計算，而超過2,000,000港元的估計應課稅溢利則按16.5%計算。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 14. TAXATION (Continued)

No provision of Hong Kong Profits Tax had been made for the prior year as there was no assessable profits for the prior year.

PRC subsidiaries are subject to PRC Enterprise Income Tax at 25% for the years ended 31 March 2024 and 2023.

During the years ended 31 March 2024 and 2023, the tax authority in the PRC has grant concessionary tax rate at 20% to some of the PRC subsidiaries of the Company because the size and assessable profits of those subsidiaries have fulfilled the condition as small and micro corporations defined by the relevant tax authority.

No provision for PRC Enterprise Income Tax has been made as there is no assessable profits for the current year (2023: Nil).

### 14. 稅項 (續)

由於過往年度並無應課稅溢利，因此過往年度並無計提香港利得稅撥備。

截至二零二四年及二零二三年三月三十一日止年度，中國附屬公司須按稅率25%繳付中國企業所得稅。

截至二零二四年及二零二三年三月三十一日止年度，中國稅務部門向本公司若干中國附屬公司授出優惠稅率20%，因為該等附屬公司的規模及應課稅溢利已達致有關稅務部門定義的小微企業條件。

由於本年度無應課稅溢利，所以概無計提中國企業所得稅撥備（二零二三年：無）。

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Current tax	即期稅項		
Hong Kong	香港	69	-

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 14. TAXATION (Continued)

The taxation for the year can be reconciled to the loss before taxation per the consolidated statement of profit or loss as follows:

### 14. 稅項 (續)

年度稅項與綜合損益表所列之除稅前虧損對賬如下：

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Loss before taxation	除稅前虧損	(12,004)	(8,377)
Tax at the respective applicable tax rate	按有關適用稅率計算之稅項	(1,905)	(1,191)
Income not subject to taxation	毋須課稅收入	(142)	(808)
Expenses not deductible for tax purpose	不可扣減作稅務用途之開支	2,325	1,336
Tax effect of unrecognised tax loss	未確認稅項虧損之稅務影響	643	1,596
Utilisation of deductible temporary differences previously not recognised	動用先前未確認之可扣減暫時差額	(288)	(933)
Tax effect of setting off of prior year's tax losses against current tax	以當期稅項抵銷過往年度稅項虧損之稅務影響	(489)	-
Tax relief for the year	年內稅項減免	(3)	-
Tax effect of two-tier tax rate	兩級稅率之稅務影響	(72)	-
Taxation charged for the year	年度稅項支出	69	-



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## 綜合財務報表附註

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### 14. TAXATION (Continued)

#### Deferred tax assets not recognised

At the end of the reporting period, the Group had unused tax losses arising in the PRC and Hong Kong of approximately HK\$26,737,000 (2023: HK\$25,130,000) and approximately HK\$66,023,000 (2023: HK\$67,574,000) respectively available for offset against future profits. No deferred tax asset has been recognised in respect of the unused tax losses due to the unpredictability of future profits stream. Under current tax regulation, tax losses arising in the PRC can be carried forward for five to ten years from the year in which the respective loss arose while the tax losses arising in Hong Kong can be carried forward indefinitely.

Expiry dates of tax losses arising in the PRC are as follows:

		2024 二零二四年 RMB'000 人民幣千元	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 RMB'000 人民幣千元	2023 二零二三年 HK\$'000 千港元
2024	二零二四年	-	-	2,350	2,685
2025	二零二五年	1,156	1,275	2,381	2,719
2026	二零二六年	1,719	1,896	1,209	1,381
2027	二零二七年	4,441	4,899	4,717	5,388
2028	二零二八年	3,430	3,784	4,121	4,708
2029	二零二九年	9,184	10,132	7,221	8,249
2031	二零三一年	1,596	1,760	-	-
2032	二零三二年	1,680	1,853	-	-
2033	二零三三年	1,032	1,138	-	-
		<b>24,238</b>	<b>26,737</b>	21,999	25,130

At the end of the reporting period, the Group has deductible temporary differences of RMB2,099,000 (equivalent to HK\$2,316,000) (2023: RMB3,596,000 (equivalent to HK\$4,108,000)). No deferred tax asset has been recognised in relation to such deductible temporary difference as it is not probable that taxable profit will be available against which the deductible temporary differences can be utilised.

### 14. 稅項(續)

#### 未確認遞延稅項資產

於報告期末，本集團有源自中國及香港之未動用稅項虧損分別約26,737,000港元(二零二三年：25,130,000港元)及約66,023,000港元(二零二三年：67,574,000港元)供用作抵銷未來溢利。由於無法預測未來溢利來源，故並無就未動用稅項虧損確認遞延稅項資產。根據現行稅務規例，源自中國之稅項虧損可於有關虧損產生年度起計五至十年結轉，而源自香港之稅項虧損則可無限期結轉。

於中國產生的稅項虧損的到期日如下：

於報告期末，本集團的可扣減暫時差額為人民幣2,099,000元(相當於2,316,000港元)(二零二三年：人民幣3,596,000元(相當於4,108,000港元))。由於不大可能有應課稅溢利可用以抵銷可扣減暫時差額，故並無就有關可扣減暫時差額確認遞延稅項資產。

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## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 14. TAXATION (Continued)

#### Deferred tax liabilities not recognised (Continued)

At the end of the reporting period, undistributed profits of subsidiaries amounted to approximately HK\$2,975,000 (2023: HK\$3,751,000). Withholding tax resulting from the distribution of such profits would amount approximately to HK\$297,500 (2023: HK\$375,000) if they are distributed to holding companies/shareholders outside the PRC. However, no deferred tax liabilities have been recognised in this respect as the Company controls the dividend policy of these subsidiaries and it has been determined that it is not probable that these profits will be distributed in the foreseeable future.

### 15. DIVIDEND

The Directors do not recommend the payment of a dividend for the year ended 31 March 2024 (2023: Nil).

### 16. LOSS PER SHARE

#### Basic and diluted loss per share

		2024 二零二四年 HK cents 港仙	2023 二零二三年 HK cents 港仙
Total basic and diluted loss per share	每股基本及攤薄虧損總額	[12.45]	(8.80)

### 14. 稅項 (續)

#### 未確認遞延稅項負債 (續)

於報告期末，附屬公司之未分派溢利約為2,975,000港元（二零二三年：3,751,000港元）。倘向中國以外之控股公司／股東作出分派，則分派有關溢利產生之預扣稅約為297,500港元（二零二三年：375,000港元）。然而，由於本公司控制該等附屬公司之股息政策且認為可能不會於可見將來分派該等溢利，故並無就此確認遞延稅項負債。

### 15. 股息

董事並不建議派付截至二零二四年三月三十一日止年度之任何股息（二零二三年：無）。

### 16. 每股虧損

#### 每股基本及攤薄虧損

	2024 二零二四年 HK cents 港仙	2023 二零二三年 HK cents 港仙
Total basic and diluted loss per share	[12.45]	(8.80)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 16. LOSS PER SHARE (Continued)

#### Basic and diluted loss per share (Continued)

The loss and weighted average number of ordinary shares used in the calculation of basic and diluted loss per share are as follows:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Loss for the year attributable to owners of the Company	本公司擁有人應佔年度虧損	(12,781)	(9,030)
		2024 二零二四年	2023 二零二三年
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	用於計算每股基本及攤薄虧損之普通股加權平均股數	102,644,466	102,644,466

The incremental shares from assumed exercise of share options granted by the Company and conversion of the Company's outstanding convertible bonds are excluded in calculating the diluted loss per share during the years ended 31 March 2024 and 2023 because they are antidilutive in calculating the diluted loss per share.

### 16. 每股虧損 (續)

#### 每股基本及攤薄虧損 (續)

用以計算每股基本及攤薄虧損之虧損及普通股加權平均股數如下：

在計算截至二零二四年及二零二三年三月三十一日止年度每股攤薄虧損時已撇除假設本公司已授出之購股權獲行使及本公司尚未行使之可換股債券獲兌換而增加之股份，原因為其對計算每股攤薄虧損具反攤薄效應。

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## 綜合財務報表附註

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### 17. PROPERTY, PLANT AND EQUIPMENT

### 17. 物業、廠房及設備

		Leasehold improvement 租賃物業裝修 HK\$'000 千港元	Plant and machinery 廠房及機器 HK\$'000 千港元	Computers 電腦 HK\$'000 千港元	Furniture, fixtures and equipment 傢私、裝置及設備 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Cost</b>	<b>成本</b>						
At 1 April 2022	於二零二二年四月一日	18,982	19,332	87	4,327	1,797	44,525
Additions	添置	-	130	-	-	-	130
Currency realignment	匯兌調整	(1,396)	(1,423)	(6)	(318)	-	(3,143)
At 31 March 2023 and 1 April 2023	於二零二三年三月三十一日 及二零二三年四月一日	<b>17,586</b>	<b>18,039</b>	<b>81</b>	<b>4,009</b>	<b>1,797</b>	<b>41,512</b>
Additions	添置	-	-	-	5	-	5
Disposal	出售	-	-	-	-	(1,797)	(1,797)
Written off	撇減	(7,287)	(7,281)	-	(1,788)	-	(16,356)
Currency realignment	匯兌調整	(619)	(635)	(3)	(141)	-	(1,398)
At 31 March 2024	於二零二四年三月三十一日	<b>9,680</b>	<b>10,123</b>	<b>78</b>	<b>2,085</b>	<b>-</b>	<b>21,966</b>
<b>Accumulated depreciation and impairment</b>	<b>累計折舊及減值</b>						
At 1 April 2022	於二零二二年四月一日	18,982	19,332	82	4,327	1,797	44,520
Charge for the year	年度支出	-	8	-	-	-	8
Disposal	出售	(1,396)	(1,422)	(6)	(318)	-	(3,142)
At 31 March 2023 and 1 April 2023	於二零二三年三月三十一日 及二零二三年四月一日	<b>17,586</b>	<b>17,918</b>	<b>76</b>	<b>4,009</b>	<b>1,797</b>	<b>41,386</b>
Charge for the year	年度支出	-	12	-	-	-	12
Disposal	出售	-	-	-	-	(1,797)	(1,797)
Written off	撇減	(7,287)	(7,281)	-	(1,788)	-	(16,356)
Currency realignment	匯兌調整	(619)	(631)	(3)	(141)	-	(1,394)
At 31 March 2024	於二零二四年三月三十一日	<b>9,680</b>	<b>10,018</b>	<b>73</b>	<b>2,080</b>	<b>-</b>	<b>21,851</b>
<b>Net book value</b>	<b>賬面淨值</b>						
At 31 March 2024	於二零二四年三月三十一日	-	105	5	5	-	115
At 31 March 2023	於二零二三年三月三十一日	-	121	5	-	-	126

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## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 18. RIGHT-OF-USE ASSETS

The consolidated statement of financial position shows the following amounts relating to leases:

		HK\$'000 千港元
Net carrying amount at 1 April 2022, 31 March 2023 and 1 April 2023	於二零二二年四月一日、 二零二三年三月三十一日及 二零二三年四月一日之賬面淨值	-
Additions	添置	1,671
Depreciation charge	折舊支出	(589)
Impairment (note 19)	減值(附註19)	(1,082)
Net carrying amount at 31 March 2024	於二零二四年三月三十一日之賬面淨值	-

*note:* During the year ended 31 March 2023, the Group and the lessor has mutually agreed to revise the lease contract for a cinema in the PRC as a result of a decrease in the area under lease. Lease liabilities had been decreased by HK\$2,718,000. Respective right-of-use assets had been fully impaired in previous year. A gain of lease modification of HK\$2,718,000 was recognised in profit or loss.

### 18. 使用權資產

綜合財務狀況報表列示以下有關租賃之金額：

*附註：* 於截至二零二三年三月三十一日止年度，因租賃面積減少，本集團與出租人已共同同意修改中國電影院的租賃合約。租賃負債已減少2,718,000港元。各項使用權資產已於去年悉數計提減值。修改租賃收益2,718,000港元已於損益確認。

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Expense relating to short-term leases	與短期租賃有關的開支	118	137
Total cash outflow for leases	租賃的現金流出總額	1,459	1,703
Additions to right-of-use assets	使用權資產添置	1,671	-

For both years, the Group leases various offices, cinemas and storage for its operations. Lease contracts are entered into for fixed term of 2 to 15 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

於兩個年度，本集團租賃各辦公室、影院及儲物室作其營運之用。所訂立的租賃合約的固定期限為2至15年。租賃條款乃按個別基準協商，並載有各種不同的條款及條件。於釐定租期及評估不可撤回期間的長度時，本集團應用合約的定義並釐定合約可強制執行的期間。

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## 綜合財務報表附註

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### 18. RIGHT-OF-USE ASSETS (Continued)

The Group regularly entered into short-term leases for various offices. As at 31 March 2024, the portfolio of short-term leases is similar to the portfolio of short-term leases to which the short-term lease expense disclosed in this note.

#### Variable lease payments

Leases of cinemas are either with only fixed lease payments or contain variable lease payment that are based on 11 to 13% of net sales, which is total sales less sales tax and charges, and minimum annual lease payment that are fixed over the lease term. The payment terms are common in cinemas business in the PRC where the Group operates. The amount of fixed and variable lease payments paid/payable to relevant lessors for the years ended 31 March 2024 and 2023:

For the year ended 31 March 2024

		Number of cinemas 電影院數目	Fixed payments 固定付款 HK\$'000 千港元	Variable payments 可變付款 HK\$'000 千港元	Total payments 付款總額 HK\$'000 千港元
Cinema without variable lease payments	無可變租賃付款的 電影院	1	-	-	-
Cinemas with variable lease payments	具有可變租賃付款的 電影院	1	493	-	-

For the year ended 31 March 2023

		Number of cinemas 電影院數目	Fixed payments 固定付款 HK\$'000 千港元	Variable payments 可變付款 HK\$'000 千港元	Total payments 付款總額 HK\$'000 千港元
Cinema without variable lease payments	無可變租賃付款的 電影院	1	534	-	534
Cinemas with variable lease payments	具有可變租賃付款的 電影院	1	377	-	377

### 18. 使用權資產 (續)

本集團就多間辦公室定期訂立短期租賃。於二零二四年三月三十一日，短期租賃組合與短期租賃開支於本附註披露之短期租賃組合類似。

#### 可變租賃付款

電影院的租賃為僅採用固定租賃付款或包含基於11至13%銷售淨額（即銷售總額減銷售稅及費用）的可變租賃付款的兩者之一及在租賃期內固定的最低年度租賃付款額。付款條款在本集團經營所在的中國電影院業務中較為普遍。截至二零二四年及二零二三年三月三十一日止年度已付／應付予有關出租人的固定及可變租賃付款金額：

截至二零二四年三月三十一日止年度

截至二零二三年三月三十一日止年度

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 18. RIGHT-OF-USE ASSETS (Continued)

#### Variable lease payments (Continued)

The overall financial effect of using variable payment terms is that higher rental costs are incurred by cinemas with higher sales. Variable rent expenses are expected to continue to represent a similar proportion of revenue in future years.

#### Rent concessions

During the year ended 31 March 2024, lessors of various offices, warehouse and cinemas provided rent concessions to the Group through rent reductions of 23% (2023: ranged from 23% to 53%) over three to ten months (2023: three to ten months) without waiver of rent (2023: with waiver of rent for 3 months).

### 19. IMPAIRMENT ASSESSMENT OF PROPERTY, PLANT AND EQUIPMENT, AND RIGHT-OF-USE ASSETS RELATED TO THE CINEMA GROUP

During the year ended 31 March 2024, the Group has incurred losses for a number of years, the management of the Group concluded there was indication for impairment and performed impairment assessment on the right-of-use assets.

Based on the result of the assessment, the directors of the Company concluded that full impairment was provided for the year ended 31 March 2024. Accordingly, the Group recognised impairment losses on right-of-use assets of HK\$1,082,000 during the year 31 March 2024.

### 18. 使用權資產 (續)

#### 可變租賃付款 (續)

使用可變付款條款的整體財務影響，為銷售量較高的電影院會產生較高的租金成本。可變租金支出預期將在來年繼續佔收益的類似比例。

#### 租金減免

截至二零二四年三月三十一日止年度，各辦公室、倉庫及影院出租人透過於三至十個月（二零二三年：三至十個月）內減租23%（二零二三年：23%至53%）而並無免除租金（二零二三年：免租三個月）向本集團提供租金減免。

### 19. 與電影院集團相關的物業、廠房及設備以及使用權資產的減值評估

截至二零二四年三月三十一日止年度，本集團已多年產生虧損，本集團管理層認為存在減值跡象，並對使用權資產進行減值評估。

根據評估結果，本公司董事認為已就截至二零二四年三月三十一日止年度作出全數減值撥備。因此，本集團於截至二零二四年三月三十一日止年度確認使用權資產減值虧損1,082,000港元。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 20. INTERESTS IN AN ASSOCIATE

### 20. 於聯營公司的權益

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>Unlisted shares</b>	非上市股份		
Share of net assets	分佔淨資產	(12)	(9)
Amount due from an associate (note b)	應收一間聯營公司款項(附註b)	31	25
		<b>19</b>	<b>16</b>

The following list contains the particulars of the Group's associate:

下表載有本集團聯營公司的詳情：

Name of associate	Form of business structure	Place of incorporation and operation	Particulars of issued and paid up capital	Group's effective interest	Proportion of ownership interest		Principal activity
					Held by the Company	Held by subsidiaries	
聯營公司名稱	業務結構形式	註冊成立及營運地點	已發行及繳足股本詳情	本集團的實際權益	本公司持有	附屬公司持有	主要活動
Goal Creation Game Limited 創高遊戲有限公司	Incorporated 註冊成立	Hong Kong 香港	100 shares of HK\$1 each 100股每股面值 1港元的股份	49%	-	49%	Investing in Virtual Reality and Mixed Reality Project 投資虛擬實境及混合實境項目

#### (a) Fair value of investments

At the end of the reporting period, the Group's associate is a private company and there was no quoted market price available for the investment.

#### (b) Amount due from an associate

The amount due from an associate is unsecured, interest-free and repayable on demand. The balance is denominated in HK\$ and approximate to their fair value.

#### (a) 投資之公平值

於報告期末，本集團之聯營公司為私人公司且有關於投資並無市場報價。

#### (b) 應收一間聯營公司之款項

應收一間聯營公司之款項屬無抵押、不計息及須按要求償還。該結餘乃以港元計值及與其公平值相若。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 20. INTERESTS IN AN ASSOCIATE (Continued)

Summarised financial information in respect of the material associate is set out below. The summarised financial information below represents amount shown in the associates' financial statements prepared in accordance with HKFRSs:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Current assets	流動資產	6	7
Current liabilities	流動負債	(31)	(25)
Net liabilities	負債淨額	(25)	(18)
Group's effective interest	本集團的實際權益	49%	49%
Share of net liabilities	分佔負債淨額	(12)	(9)
Revenue	收益	-	-
Loss for the year	年度虧損	(7)	(40)
Dividend received from the associate during the year	年內已收聯營公司股息	-	-

### 20. 於聯營公司的權益(續)

有關主要聯營公司的財務資料概要載列如下。以下財務資料概要指聯營公司根據香港財務報告準則編製之財務報表所示金額：

### 21. INVENTORIES

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Watches	手錶	17	-

### 21. 存貨

The analysis of the amount of inventories recognised as an expense and included in profit or loss is as follows:

已確認為開支並計入損益之存貨金額分析如下：

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Amount of inventories sold	已售存貨金額	1,203	-

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## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 22. TRADE RECEIVABLES

### 22. 應收賬款

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Trade receivables	應收賬款		
— For cinema investment and management business	— 影院投資及管理業務	141	135
— For filmed entertainment, new media exploitations and licensing businesses	— 電影娛樂、新媒體開發及特許權業務	27	—
		<b>168</b>	135

The aging of the Group's trade receivables for cinema investment and management business based on the invoice date is analysed as follows:

本集團就影院投資及管理業務根據發票日期之應收賬款賬齡分析如下：

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Within 30 days	30日以內	126	132
Over 90 days	90日以上	15	3
		<b>141</b>	135
Less: Allowance for expected credit losses	減：預期信貸虧損撥備	—	—
		<b>141</b>	135

As at 31 March 2024, included in the Group's trade receivables balance for cinema investment and management business are debtors with aggregate carrying amount of HK\$15,000 (2023: HK\$3,000) which are past due for over 90 days as at the reporting date.

於二零二四年三月三十一日，本集團就影院投資及管理業務應收賬款結餘包括賬面總值為15,000港元（二零二三年：3,000港元）且於報告日期已逾期90日以上的應收款項。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 22. TRADE RECEIVABLES (Continued)

For cinema investment and management business, the credit terms granted by the Group to its customers normally ranged from COD (cash-on-delivery) to 120 days. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management. All trade receivables are expected to be recovered within one year.

The aging of the Group's trade receivables for filmed entertainment, new media exploitations and licensing businesses based on the invoice date is analysed as follows:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Within 30 days	30日以內	27	-
Less: Allowance for expected credit losses	減：預期信貸虧損撥備	-	-
		27	-

For filmed entertainment, new media exploitations and licensing businesses, the credit terms granted by the Group to its customers normally ranged from COD (cash-on-delivery) to 30 days. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management. All trade receivables are expected to be recovered within one year.

### 22. 應收賬款 (續)

就影院投資及管理業務而言，本集團給予其客戶之信貸期一般由現金交收至120日不等。本集團致力對其未收回應收款項維持嚴格監控。資深管理層負責定期檢討逾期結餘。所有應收賬款預期於一年內收回。

本集團電影娛樂、新媒體開發及特許權業務的應收賬款按發票日期的賬齡分析如下：

就電影娛樂、新媒體開發及特許權業務而言，本集團給予其客戶之信貸期一般由現金交收至30日不等。本集團致力對其未收回應收款項維持嚴格監控。資深管理層負責定期檢討逾期結餘。所有應收賬款預期於一年內收回。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 23. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS 23. 其他應收款項、按金及預付款項

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Other receivables	其他應收款項	235	274
Deposits and prepayments	按金及預付款項	736	616
		<b>971</b>	890
Represented by:	代表：		
Non-current assets	非流動資產	478	343
Current assets	流動資產	493	547
		<b>971</b>	890

### 24. CASH AND CASH EQUIVALENTS

### 24. 現金及現金等值物

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Cash at banks and in hand	銀行及手頭現金	13,593	22,993

Cash at banks earns interest at floating rate based on daily bank deposit rates. The fair values of the Group's bank balances and cash at 31 March 2024 and 2023 approximate their corresponding carrying amounts.

As at 31 March 2024, deposits and cash placed with banks in the PRC amounted to approximately HK\$1,275,000 (2023: HK\$1,876,000). Remittance of funds out of the PRC is subject to relevant rules and regulations of foreign exchange control promulgated by the government of the PRC.

The bank balances carry interest at market rates which range from 0.001% to 0.30% (2023: 0.001% to 0.25%) per annum.

銀行現金按基於每日銀行存款利率之浮動利率賺取利息。本集團於二零二四年及二零二三年三月三十一日之銀行結餘及現金之公平值與其相應之賬面值相若。

於二零二四年三月三十一日，存放於中國銀行之存款及現金為約1,275,000港元（二零二三年：1,876,000港元）。將資金匯出中國須受中國政府頒佈之相關外匯管制規則及規例所規限。

銀行結餘按每年0.001%至0.30%（二零二三年：0.001%至0.25%）的市場利率計息。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 24. CASH AND CASH EQUIVALENTS (Continued)

For the years ended 31 March 2024 and 2023, the Group performed impairment assessment on bank balances and concluded that the probability of defaults of the counterparty banks and financial institution are insignificant and accordingly, no allowance for expected credit losses is provided.

### 24. 現金及現金等值物(續)

截至二零二四年及二零二三年三月三十一日止年度，本集團對銀行結餘進行減值評估並得出結論，對手方銀行及金融機構違約的可能性不大，故並無就預期信貸虧損計提撥備。

### 25. TRADE PAYABLES

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Trade payables	應付賬款		
— For cinema investment and management business	— 影院投資及管理業務	173	142
— For filmed entertainment, new media exploitations and licensing businesses	— 電影娛樂、新媒體開發及特許權業務	35	—
		<b>208</b>	142

### 25. 應付賬款

The aging of the Group's trade payables for cinema investment and management business based on the invoice date is analysed as follows:

本集團就影院投資及管理業務根據發票日期的應付賬款之賬齡分析如下：

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Within 30 days	30日以內	86	120
Over 90 days	90日以上	87	22
		<b>173</b>	142

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## 綜合財務報表附註

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### 25. TRADE PAYABLES (Continued)

The aging of the Group's trade payables for filmed entertainment, new media exploitations and licensing businesses based on the invoice date is analysed as follows:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Within 30 days	30日以內	35	-

Payment terms with suppliers are generally within 30 days.

All amounts are short term and hence the carrying values of trade payables are considered to be a reasonable approximation of fair value.

### 25. 應付賬款 (續)

本集團電影娛樂、新媒體開發及特許權業務的應付賬款按發票日期的賬齡分析如下：

供應商之付款期限一般為30日以內。

所有金額為短期，因此應付賬款的賬面值被視為與公平值合理相若。

### 26. OTHER PAYABLES AND ACCRUALS

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Other payables and accruals (note 1)	其他應付款項及應計款項 (附註1)	2,882	3,748

notes:

- Included in the amount mainly represents auditor's remuneration of approximately HK\$900,000 (2023: HK\$900,000) and accrued rental and utilities expenses of approximately HK\$263,000 (2023: HK\$1,313,000).
- All of the other payables and accruals are expected to be settled within one year or are repayable on demand.

附註：

- 金額主要指核數師酬金約900,000港元(二零二三年：900,000港元)及應計租金以及水電支出約263,000港元(二零二三年：1,313,000港元)。
- 所有其他應付款項及應計款項預計將於一年內結清或按要求償還。

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## 綜合財務報表附註

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### 27. CONTRACTS LIABILITIES

### 27. 合約負債

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>As at 1 April</b>	<b>於四月一日</b>	<b>7,423</b>	8,266
Revenue recognised during the year in relation to carried-forward contract liabilities	年內確認有關結轉合約負債的收益	<b>(479)</b>	(650)
Receipt in advance from customers for the year (Note)	年內收取客戶墊款(附註)	<b>1,682</b>	414
Refund to customers during the year	年內向客戶退款	<b>(88)</b>	-
Currency realignment	匯兌調整	<b>(255)</b>	(607)
<b>As at 31 March</b>	<b>於三月三十一日</b>	<b>8,283</b>	7,423

#### Cinema investment and management

The balance was a prepaid amount in the membership card by the customers. The balance will be recognised as income when the customers buy the movies tickets, and the corresponding movie was broadcasted, and snacks by utilising the prepaid amount in the membership card.

The timing of the transfer of the movies tickets and snacks are at the discretion of the customers and the management considers that the contract liabilities would not have significant financing component.

All the contract liabilities are expected to be settled within the Group's normal operating cycle in respect of cinema investment and management segment and the whole balances are classified as current.

No revenue was recognised in the current year relates to performance obligations that were satisfied in prior periods.

*Note:* The amount includes a non-refundable deposit of RMB1,200,000 (equivalent to HK\$1,324,000) received for advisory services on animation content during the year. The balance will be recognised as income when the animation content is completed and approved by the customer. All the contract liabilities are expected to be settled within the Group's normal operating cycle and the whole balances are classified as current.

#### 影院投資及管理

結餘為客戶於會員卡的預付款項。當客戶使用會員卡預付金額購買電影票(相應的電影已經播出)及零食時,結餘將確認為收益。

轉讓電影票及零食的時間按客戶指示,管理層認為合約負債並無重大融資組成部分。

所有合約負債預期於本集團影院投資及管理分部的正常經營週期內結清,結餘整體分類為流動。

本年度並無就過往期間達成的履約責任確認收益。

*附註:* 年內,該金額包括就動畫內容諮詢服務收取的不可退還按金人民幣1,200,000元(相當於1,324,000港元)。結餘將於動畫內容完成及獲客戶批准時確認為收益。所有合約負債預期於本集團的正常經營週期內結清,全部結餘分類為流動。

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## 綜合財務報表附註

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### 28. LEASE LIABILITIES

### 28. 租賃負債

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>Lease liabilities payable:</b>	<b>應付租賃負債：</b>		
Within one year	一年內	1,329	556
Within a period of more than one year but not more than two years	一年以上但不超過兩年	812	502
Within a period of more than two years but not more than five years	兩年以上但不超過五年	182	763
		<b>2,323</b>	1,821
Less: Amount due for settlement within 12 months shown under current liabilities	減：12個月內到期償付的 流動負債	<b>(1,329)</b>	(556)
<b>Amount due for settlement after 12 months shown under non-current liabilities</b>	<b>12個月後到期償付的 非流動負債</b>	<b>994</b>	1,265

The weighted average incremental borrowing rates applied to lease liabilities are ranged from 5.38% to 14.31% (2023: ranged from 5.38% to 14.31%).

適用於租賃負債的加權平均遞增借款利率介乎5.38%至14.31%（二零二三年：介乎5.38%至14.31%）。

All lease obligations are denominated in the functional currencies of the relevant group entities.

所有租賃承擔均以相關集團實體的功能貨幣計價。



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### 29. CONVERTIBLE BONDS

On 1 April 2020, the outstanding amount of convertible bonds issued to Mr. Chiau Sing Chi (“Mr. Chiau”) was HK\$30 million, in which those convertible bonds being issued in February 2010 and subsequently redeemed part of convertible bonds amounting to HK\$10 million during the year ended 31 March 2021.

The convertible bonds contain two components, liability component and equity component.

On 7 December 2021, the Company entered into the Subscription and Settlement Agreement (“Agreement”) with Mr. Chiau, the holder of convertible bonds, for issuance of convertible bonds in the principal amount of HK\$19,000,000 (“2022 CB”) in order to set-off against the principal amount of the convertible bonds outstanding as at 7 December 2021.

The Agreement and the transaction contemplated thereunder were approved in the Extraordinary General Meeting of the Company on 14 March 2022, and convertible bonds with principal amount of HK\$19,000,000 were issued to Mr. Chiau on 17 March 2022. Details are described in Note 34. During the years ended 31 March 2024 and 2023, no 2022 CB was converted into shares of the Company by the holder.

The fair value of the liability component which was determined by independent professional valuers Sino-Infinite Appraisal Limited on the issue date, is the present value of the contractually determined stream of future cash flows discounted at the effective interest rate 14.3% and providing substantially the same cash flows, on the same terms, but without the conversion option. The residual amount of the fair value amount are assigned as equity amount and included in equity during the year ended 31 March 2022.

### 29. 可換股債券

於二零二零年四月一日，發行予周星馳先生（「周先生」）之可換股債券之未償還金額為30,000,000港元，其中該等可換股債券於二零一零年二月發行，其後於截至二零二一年三月三十一日止年度贖回部分可換股債券10,000,000港元。

可換股債券包括兩個部分，即負債部分及權益部分。

於二零二一年十二月七日，本公司與可換股債券持有人周先生訂立認購及結算協議（「該協議」），以發行本金額為19,000,000港元的可換股債券（「二零二二年可換股債券」），以抵銷於二零二一年十二月七日尚未償還的可換股債券本金額。

該協議及其項下擬進行的交易已於二零二二年三月十四日在本公司股東特別大會獲批准，並於二零二二年三月十七日向周先生發行本金額為19,000,000港元之可換股債券。詳情載於附註34。截至二零二四年及二零二三年三月三十一日止年度，二零二二年可換股債券概無獲持有人轉換為本公司股份。

負債部分之公平值（由獨立專業估值師中源評估有限公司釐定）於發行日期，為合約所釐定未來現金流量按實際利率14.3%折現的現值，並以相同條款提供大致相同現金流量，惟沒有兌換選擇權。截至二零二二年三月三十一日止年度，公平值餘額分配為權益部分，並計入權益內。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 29. CONVERTIBLE BONDS (Continued)

The movement of the liability component and equity component of the convertible bonds for the year is set out below:

### 29. 可換股債券 (續)

年內，可換股債券負債部分及權益部分之變動載列如下：

		Liability component 負債部分 HK\$'000 千港元	Equity component 權益部分 HK\$'000 千港元
At 1 April 2022	於二零二二年四月一日	11,501	8,743
Imputed interest charged	已計推算利息	1,645	-
At 31 March 2023	於二零二三年三月三十一日	<b>13,146</b>	<b>8,743</b>
Imputed interest charged	已計推算利息	<b>1,885</b>	-
At 31 March 2024	於二零二四年三月三十一日	<b>15,031</b>	<b>8,743</b>

#### Liability component

#### 負債部分

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Mature within 1 year	一年內到期	-	-
Mature later than 1 year	一年後到期	<b>15,031</b>	13,146
		<b>15,031</b>	13,146

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## 綜合財務報表附註

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### 30. SHARE CAPITAL

### 30. 股本

		As at 31 March 2024 於二零二四年三月三十一日		As at 31 March 2023 於二零二三年三月三十一日	
		Number of shares 股份數目 '000 千股	Amount 面值 HK\$'000 千港元	Number of shares 股份數目 '000 千股	Amount 面值 HK\$'000 千港元
Ordinary shares of HK\$0.1 each	每股面值0.1港元的普通股				
Authorised:	法定：				
At the beginning and at the end of the year	於年初及年末	2,000,000	200,000	2,000,000	200,000
Ordinary shares of HK\$0.1 each	每股面值0.1港元的普通股				
Issued and fully paid:	已發行及繳足：				
At the beginning and at the end of the year	於年初及年末	102,645	10,265	102,645	10,265

#### Share award scheme

The Board of the Company approved the adoption of a share award scheme (the "Share Award Scheme") with effect from 14 August 2019 (the "Adoption Date"). The purpose of the Share Award Scheme is to (i) recognise and reward the contributions by certain eligible participants and to give incentives thereto in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group. Unless otherwise early terminated by the resolution of the board, the Share Award Scheme is valid and effective for a period of 10 years from the Adoption Date.

#### 股份獎勵計劃

本公司董事會批准採納一項股份獎勵計劃（「股份獎勵計劃」），自二零一九年八月十四日（「採納日期」）起生效。股份獎勵計劃的宗旨為(i)表彰及獎勵若干合資格參與者作出的貢獻並給予獎勵，務求挽留彼等繼續為本集團持續營運及發展效力；及(ii)吸引適合人員以進一步推動本集團發展。除非董事會決議提前終止，否則股份獎勵計劃自採納日期起計10年期間有效及生效。

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## 綜合財務報表附註

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### 30. SHARE CAPITAL (Continued)

#### Share award scheme (Continued)

The Share Award Scheme is operated through a trustee which is independent of the Group. The shares to be awarded under the Share Award Scheme will be (i) issued by way of new issue of shares; and/or (ii) acquired by the trustee from the open market after the notification and instruction by the Company. The trustee shall not hold more than 10% of the total number of issued shares of the Company.

On 16 August 2019 and 14 October 2019, the Company granted an aggregate of 1,279,000 awarded shares to two executive directors, namely Mr. Chiau and Ms. Chow Man Ki Kelly, and 2,986,000 awarded shares (collectively referred to as the “Awarded Shares”) to other employees and advisors of the Group (collectively referred to as the “Selected Participants”). Subject to the acceptance of the Selected Participants and that the Selected Participants remain as employees and advisors of the Group on the vesting date of the Awarded Shares, the Awarded Shares shall vest in them on 15 August 2020, 13 October 2020 and 13 October 2021, at which time the Awarded Shares were transferred to the Selected Participants at nil consideration.

As additional time was required for the trustee to acquire the Awarded Shares on market, subject to the terms and conditions of the Share Award Scheme, in October 2021, the Company and the relevant Selected Participants mutually agreed that part of the Awarded Shares, which were originally vested evenly on the first and second anniversary of the date of grant, would be vested to the Selected Participants in August 2024 or the date when the trustee has completed the acquisition of all the Awarded Shares on market, whichever is earlier.

### 30. 股本 (續)

#### 股份獎勵計劃 (續)

股份獎勵計劃透過一名獨立於本集團的受託人運營。根據股份獎勵計劃獎勵的股份將(i)以發行新股的方式發行；及/或(ii)由受託人在收到本公司的通知及指示後從公開市場上購入。受託人持有本公司已發行股份的總數不應超過10%。

於二零一九年八月十六日及二零一九年十月十四日，本公司向兩名執行董事（即周先生及周文姬女士）授出合共1,279,000股獎勵股份及向本集團其他僱員及顧問（統稱「選定參與者」）授出2,986,000股獎勵股份（統稱「獎勵股份」）。待選定參與者接納後及選定參與者於獎勵股份歸屬日期仍為本集團僱員及顧問的前提下，獎勵股份須於二零二零年八月十五日、二零二零年十月十三日及二零二一年十月十三日歸屬於彼等，其時獎勵股份無償轉移至選定參與者。

由於受託人需額外時間收購市場上的獎勵股份，在受限於股份獎勵計劃的條款及條件情況下，於二零二一年十月，本公司及有關選定參與者共同協定，部分獎勵股份（最初於授予日期的第一及第二週年平均歸屬）將於二零二四年八月或受託人已完成收購市場上所有獎勵股份當日（以較早者為準）歸屬選定參與者。

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## 綜合財務報表附註

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### 30. SHARE CAPITAL (Continued)

#### Share award scheme (Continued)

On 14 August 2022, in order to reduce administrative cost of the Company and improve the cashflow position of the Company, the Board has resolved to terminate the Share Award Scheme with effect from the same date. As at 14 August 2022, none of the Awarded Shares previously granted to the Selected Participants have been vested and the Selected Participants agreed with the Company to cancel such Awarded Shares without compensation.

During the years ended 31 March 2024 and 2023, the Company did not repurchase any shares of the Company through the trustee of the Share Award Scheme from the open market. No share award expense was recognised during the year ended 31 March 2024. As at 31 March 2024 and 2023, no shares were held through the trustee of the Share Award Scheme.

#### Share options scheme

Details of the Company's share option schemes and the share options granted under the share option schemes are included in Note 32 to the financial statements.

#### Capital management

Capital comprises of share capital and reserves stated on the consolidated statement of financial position. The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for owners of the Company and benefits for other stakeholders, by pricing products and services commensurately with the level of risk and by securing access to finance at a reasonable cost.

### 30. 股本 (續)

#### 股份獎勵計劃 (續)

於二零二二年八月十四日，為降低本公司之行政成本及改善本公司之現金流狀況，董事會已決議終止股份獎勵計劃，自同日起生效。於二零二二年八月十四日，先前授予選定參與者之獎勵股份概未歸屬以及選定參與者與本公司協定取消該等獎勵股份而毋須給予補償。

截至二零二四年及二零二三年三月三十一日止年度，本公司並無透過股份獎勵計劃的受託人於公開市場回購本公司任何股份。截至二零二四年三月三十一日止年度內概無確認股份獎勵開支。於二零二四年及二零二三年三月三十一日，通過股份獎勵計劃的受託人並無持有任何股份。

#### 購股權計劃

本公司購股權計劃及根據購股權計劃授出的購股權的詳情載於財務報表附註32。

#### 資本管理

資本包括綜合財務狀況報表內載列之股本及儲備。本集團管理資本之首要目標乃保障本集團能夠繼續按持續經營基準經營，從而令本集團通過按風險水平相應地為產品及服務定價以及以合理成本取得融資管道，繼續為本公司擁有人帶來回報並為其他權益持有人帶來裨益。

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## 綜合財務報表附註

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### 30. SHARE CAPITAL (Continued)

#### Capital management (Continued)

As at the year ended, the Group is at a capital deficiency position. Therefore, the net debt-to-equity ratio is not applicable and the Group will continue to regularly review and manage its capital structure to maintain a balance between the higher owners returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions.

Neither the Company nor any of its subsidiaries are subject to externally imposed capital requirement.

### 31. RESERVES

#### The Company

		Share premium	Contributed surplus	Equity component of convertible bonds 可換股債券之權益部分	Share options reserve 購股權儲備	Share award scheme reserve 股份獎勵計劃儲備	Accumulated losses 累計虧損	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 April 2022	於二零二二年四月一日	424,560	130,295	8,743	2,788	1,738	(581,981)	(13,857)
Loss for the year	年度虧損	-	-	-	-	-	(6,079)	(6,079)
Cancellation of awarded shares	獎勵股份註銷	-	-	-	-	(1,738)	1,738	-
At 31 March 2023 and 1 April 2023	於二零二三年三月三十一日 及二零二三年四月一日	424,560	130,295	8,743	2,788	-	(586,322)	(19,936)
Loss for the year	年度虧損	-	-	-	-	-	(7,296)	(7,296)
Lapse of share options	購股權失效	-	-	-	(1,323)	-	1,323	-
At 31 March 2024	於二零二四年三月三十一日	424,560	130,295	8,743	1,465	-	(592,295)	(27,232)

### 30. 股本 (續)

#### 資本管理 (續)

於年末，本集團處於資本虧絀狀況。因此淨債務權益比率並不適用，而本集團將繼續定期檢討及管理其資本架構，務求在較高擁有人回報（可能帶來較高借貸水平）與良好資本狀況帶來之好處及保障兩者之間取得平衡，並因應經濟環境之變化調整資本架構。

本公司或其任何附屬公司均不受外部實施之資本規定限制。

### 31. 儲備

#### 本公司

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## 綜合財務報表附註

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### 31. RESERVES (Continued)

#### The Company (Continued)

At 31 March 2024, no reserves is available for distribution to owners of the Company (2023: Nil).

The share premium is arising from the issue of shares of the Company.

The contributed surplus represents the difference between the combined net assets of the subsidiaries acquired by the Company and the nominal value of the shares of the Company at the time of the Group reorganisation.

### 32. SHARE OPTION SCHEME

Pursuant to a resolution passed on 15 August 2012, a share option scheme (the "Scheme 2012") was adopted for the primary purpose of providing incentives to directors, eligible employees and participants who have contributed to the Group. The Scheme 2012 expired on 14 August 2022. After the expiry of the Scheme 2012, pursuant to a resolution passed on 8 February 2024, a share option scheme (the "Scheme 2023") was adopted for the same primary purpose as the Scheme 2012. Under the Scheme 2023, the Board of the Company may grant options to directors, certain employees of the Group and any independent distributor, contractor, supplier, consultants, agents and advisers or any person who, in the sole discretion of the Board, has contributed or may contribute to the Group in recognition of their contribution to the Group.

### 31. 儲備(續)

#### 本公司(續)

於二零二四年三月三十一日，概無可供分派予本公司擁有人之儲備(二零二三年：無)。

股份溢價乃因發行本公司股份而產生。

實繳盈餘指於本集團重組時本公司所收購之附屬公司合併資產淨值與本公司股份面值間之差額。

### 32. 購股權計劃

根據於二零一二年八月十五日通過之決議案，為鼓勵董事、合資格僱員及曾為本集團作出貢獻之參與者，本集團採納其購股權計劃(「二零一二年計劃」)，二零一二年計劃已於二零二二年八月十四日屆滿。於二零一二年計劃屆滿後，根據於二零二四年二月八日通過的決議案，一項主要目的與二零一二年計劃相同的購股權計劃(「二零二三年計劃」)已獲採納。根據二零二三年計劃，本公司董事會可向董事、本集團若干僱員以及任何獨立分銷商、承包商、供應商、諮詢人、代理及顧問或董事會全權酌情認為曾為或可能會為本集團作出貢獻之任何人士授出購股權，以表揚彼等為本集團作出貢獻。

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### 32. SHARE OPTION SCHEME (Continued)

Under the GEM Listing Rules, the maximum number of Shares which may be allotted and issued annually upon the exercise of all options which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Scheme 2023 and thereafter, if refreshed shall not exceed 10% of the Shares in issue ("Scheme Mandate Limit") as at the date of approval of the refreshed limit by the Shareholders. The total number of shares which may be issued in respect of all options to the service providers shall not exceed 5% of the issued share capital as at the date of adoption of the Scheme 2023. Notwithstanding the foregoing, the number of Shares to be issued upon the exercise of all the Options granted and yet to be exercised under the Scheme and other share option schemes must not in aggregate exceed 30% of the Shares in issue from time to time. Options lapsed in accordance with the terms of the share option scheme will not be counted for the purpose of calculating the Scheme Mandate Limit. The number of shares in respect of which options may be granted to any individual in aggregate within any 12-month period is not permitted to exceed 1% of the shares of the Company in issue, without prior approval from the Company's shareholders. Options granted to substantial shareholders or independent non-executive directors or any of his, her or its associates in the 12-month period up to and including the date of offer of the option exceeding the higher of 0.1% of the Company's shares in issue must be approved by the Company's shareholders.

### 32. 購股權計劃(續)

根據GEM上市規則，因所有購股權獲行使而可能每年配發及發行之股份數目上限初步共計不得超過採納二零二三年計劃當日已發行股份10%，倘其後有所更新，則不得超過股東批准更新限額當日已發行股份10%（「計劃授權限額」）。就所有購股權可向服務供應商發行的股份總數不得超過二零二三年計劃採納日期已發行股本的5%。儘管上文所述，因所有根據該計劃及其他購股權計劃授出但尚未行使之購股權獲行使而將予發行之股份數目合共不得超過不時之已發行股份30%。根據購股權計劃之條款已失效之購股權將不會計入計劃授權限額內。在未經本公司股東事先批准之情況下，於任何十二個月期間內可向任何個別人士授出之購股權總額所涉及股份數目，不得超過本公司已發行股份之1%。於截至授出購股權日期止（包括當日）十二個月期間內授予主要股東或獨立非執行董事或彼各自之任何聯繫人士之購股權，若超出本公司已發行股份0.1%，則必須獲本公司股東批准。



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### 32. SHARE OPTION SCHEME (Continued)

Options granted must be taken up within 21 days of the date of grant, upon payment of HK\$1 per option. Options may be exercised at any time from the date of acceptance of the share option to such date as determined by the Board of the Company and the exercise price will not be less than the highest of (i) the closing price of the Company's shares on the date of grant; (ii) the average closing price of the Company's shares for the five business days immediately preceding the date of grant and (iii) the nominal value of the Company's shares.

Details of specific categories of options and the fair value of options are set out in Note 34 to the consolidated financial statements.

Details of the share options granted under the Scheme and movements in such holdings during the year were as follow:

### 32. 購股權計劃(續)

授出之購股權必須於授出日期起計21日內，就每份購股權支付1港元後接納。購股權可於接納購股權當日起至本公司董事會釐定之有關日期內隨時行使，且行使價將不會低於(i)本公司股份於授出日期之收市價；(ii)本公司股份於緊接授出日期前五個營業日之平均收市價及(iii)本公司股份之面值三者中之最高者。

特定類別購股權及購股權公平值之詳情載於綜合財務報表附註34。

年內，該計劃項下授出之購股權及其變動詳情如下：

Category 類別	Share option type 購股權種類	Number of shares issuable under options held 根據所持購股權可予發行之股份數目			
		Balance at 1 April 2023 於二零二三年 四月一日 之結餘 '000 千股	Granted 已授出 '000 千股	Lapsed 已失效 '000 千股	Balance at 31 March 2024 於二零二四年 三月三十一日 之結餘 '000 千股
Directors 董事	2018A	1,500	-	(1,500)	-
	2021A	1,708	-	-	1,708
Employees 僱員	2018A	750	-	(750)	-
	2020A	850	-	-	850
Advisors 顧問	2021A	854	-	-	854
		5,662	-	(2,250)	3,412

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## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 32. SHARE OPTION SCHEME (Continued)

The following share options were outstanding under the Scheme during the year ended 31 March 2023:

Category 類別	Share option type 購股權種類	Number of shares issuable under options held 根據所持購股權可予發行之股份數目				
		Balance at 1 April 2022 於二零二二年 四月一日 之結餘 '000 千股	Granted 已授出 '000 千股	Lapsed 已失效 '000 千股	Balance at 31 March 2023 於二零二三年 三月三十一日 之結餘 '000 千股	
Directors	董事	2018A	1,500	-	-	1,500
		2021A	1,708	-	-	1,708
Employees	僱員	2018A	750	-	-	750
		2020A	850	-	-	850
Advisors	顧問	2021A	854	-	-	854
			5,662	-	-	5,662

The Company has not recognised an expense as share-based payments for the years ended 31 March 2024 and 2023.

### 32. 購股權計劃(續)

截至二零二三年三月三十一日止年度，該計劃項下尚未行使之購股權如下：

截至二零二四年及二零二三年三月三十一日止年度，本公司未確認開支為以股份為基礎之付款。

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## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 33. RELATED PARTY TRANSACTIONS

In addition to those balances disclosed elsewhere in these consolidated financial statements, the Group entered into the following material related party transactions.

#### (a) Key management personnel remuneration

Remuneration for key management personnel, including amounts paid to the Company's directors as disclosed in Note 12 is as follows:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Directors' fee, salaries, allowances and other benefits	董事袍金、薪金、津貼及其他福利	1,186	1,085
Retirement benefit scheme contributions	退休福利計劃供款	15	15
Share-based payments	以股份為基礎之付款	-	-
		<b>1,201</b>	<b>1,100</b>

#### (b) Related party transactions

Name of related parties 關連人士名稱	Nature of transactions 交易性質	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Memorigin Watch Company Limited 萬希泉鐘錶有限公司	Cost of inventories sold for watches to non-controlling interests 向非控股權益出售手錶存貨成本	1,203	-

### 33. 關連人士交易

除該等綜合財務報表其他部分所披露之該等結餘外，本集團曾進行下列重大關連人士交易。

#### (a) 主要管理人員薪酬

主要管理人員之薪酬（包括附註12所披露支付予本公司董事之款項）如下：

#### (b) 關連人士交易

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 34. SHARE-BASED PAYMENTS

The Company has in place convertible bonds and share option scheme for directors, employees and advisors of the Group. Details of the convertible bonds and share options are as follows:

#### Convertible bonds

		2022 CB 二零二二年 可換股債券
Principal amount	本金額	HK\$19,000,000 19,000,000港元
Share price	股價	HK\$0.212 0.212港元
Interest	利息	Zero coupon 零息
Conversion price	換股價	HK\$0.275 0.275港元
Maturity date	到期日	31 December 2025 二零二五年 十二月三十一日

### 34. 以股份為基礎之付款

本公司為本集團董事、僱員及顧問設立可換股債券及購股權計劃。可換股債券及購股權之詳情如下：

#### 可換股債券

		2022 CB 二零二二年 可換股債券
Principal amount	本金額	HK\$19,000,000 19,000,000港元
Share price	股價	HK\$0.212 0.212港元
Interest	利息	Zero coupon 零息
Conversion price	換股價	HK\$0.275 0.275港元
Maturity date	到期日	31 December 2025 二零二五年 十二月三十一日

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## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 34. SHARE-BASED PAYMENTS (Continued)

#### Share Option Scheme

Details of specific categories of options are as follow:

The fair value of share options which were calculated by binomial option pricing model with the following assumptions:

Option type:	購股權類別:	2018A	2020A	2021A
Grant date:	授出日期:	17-9-2018 二零一八年 九月十七日	14-7-2020 二零二零年 七月十四日	6-7-2021 二零二一年 七月六日
Number of options granted:	授出購股權數目:	180,000,000	25,500,000	25,620,000
Exercise period:	行使期:	17-9-2018– 16-9-2023 二零一八年 九月十七日至 二零二三年 九月十六日	14-7-2020– 13-7-2025 二零二零年 七月十四日至 二零二五年 七月十三日	6-7-2021– 5-7-2026 二零二一年 七月六日至 二零二六年 七月五日
Exercise price:	行使價:	HK\$0.042港元	HK\$0.074港元	HK\$0.084港元
Adjusted exercise price: (note)	經調整行使價: (附註)	HK\$1.68港元	HK\$0.74港元	HK\$0.84港元
Fair value:	公平值:	HK\$2,181,000港元	HK\$893,000港元	HK\$1,168,000港元

note: The exercise price was adjusted due to share consolidation on 2 May 2019 and 16 March 2022.

### 34. 以股份為基礎之付款(續)

#### 購股權計劃

特定類別購股權詳情如下:

使用二項式購股權定價模式計算之購股權公平值乃使用以下假設:

附註: 由於股份合併, 行使價已於二零一九年五月二日及二零二二年三月十六日調整。

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## 綜合財務報表附註

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### 35. PARTICULARS OF PRINCIPAL SUBSIDIARIES

Particulars regarding the subsidiaries at 31 March 2024 are as follows:

### 35. 主要附屬公司之詳情

於二零二四年三月三十一日，附屬公司之詳情如下：

Name of subsidiaries 附屬公司名稱	Place of incorporation/ operation 註冊成立/ 營業地點	Type of legal entity 法律實體類別	Issued and fully paid share capital/ registered capital 已發行及 繳足股本/註冊資本	Attributable equity interests held by the Company 本公司應佔之股本權益		Principal activities 主要業務
				Directly 直接 %	Indirectly 間接 %	
Art Aim Limited 興藝有限公司	Hong Kong 香港	Limited liability company 有限責任公司	HK\$1 1港元	-	100	Movie production 電影製作
Billion Success Corporation Limited 億晟有限公司	Hong Kong 香港	Limited liability company 有限責任公司	HK\$1 1港元	-	100	Licensing business 特許權業務
Bingo Cinema Investment Company Limited 比高電影院投資有限公司	Hong Kong 香港	Limited liability company 有限責任公司	HK\$10,000 10,000港元	-	100	Cinema investment 影院投資
Bingo Cinema Management Company Limited 比高電影院管理有限公司	Hong Kong 香港	Limited liability company 有限責任公司	HK\$10,000 10,000港元	-	100	Cinema management 影院管理
Bingo Management Services Limited 比高管理服務有限公司	Hong Kong 香港	Limited liability company 有限責任公司	HK\$1 1港元	100	-	Management services 管理服務
Bingo Movie Development Limited 比高電影發展有限公司	Hong Kong 香港	Limited liability company 有限責任公司	HK\$1 1港元	100	-	Movie production 電影製作
Brilliant Tech Limited 采科有限公司	Hong Kong 香港	Limited liability company 有限責任公司	HK\$4 4港元 (2023: HK\$1) (二零二三年: 1港元)	-	75 (2023: 100) (二零二三年: 100)	Cinema management 影院管理

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## 綜合財務報表附註

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### 35. PARTICULARS OF PRINCIPAL SUBSIDIARIES

(Continued)

### 35. 主要附屬公司之詳情 (續)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ operation 註冊成立/ 營業地點	Type of legal entity 法律實體類別	Issued and fully paid share capital/ registered capital 已發行及 繳足股本/註冊資本	Attributable equity interests held by the Company 本公司應佔之股本權益		Principal activities 主要業務
				Directly 直接 %	Indirectly 間接 %	
Bingo Success Limited 高晟有限公司	Hong Kong 香港	Limited liability company 有限責任公司	HK\$10 10港元	100	-	Investment holding 投資控股
Huge Art Limited 泰藝有限公司	Hong Kong 香港	Limited liability company 有限責任公司	HK\$1 1港元	-	100	Cartoon production 卡通製作
Bingo Entertainment Limited 比高娛樂有限公司	Hong Kong 香港	Limited liability company 有限責任公司	HK\$100 100港元	-	100	Inactive 暫無營業
Bingo Intellectual Property Management Limited 比高智識產權管理有限公司	Hong Kong 香港	Limited liability company 有限責任公司	HK\$10 10港元	-	100	Inactive 暫無營業
Bingo Trademark Limited 比高商標有限公司	Hong Kong 香港	Limited liability company 有限責任公司	HK\$1 1港元	100	-	Inactive 暫無營業
Brilliant Ace Holdings Limited 億高控股有限公司	Hong Kong 香港	Limited liability company 有限責任公司	HK\$100 100港元	-	100	Inactive 暫無營業
Power Alliance Investment Limited 群威投資有限公司	Hong Kong 香港	Limited liability company 有限責任公司	HK\$1 1港元	-	100	Inactive 暫無營業
High Art Limited 高藝有限公司	Hong Kong 香港	Limited liability company 有限責任公司	HK\$100 100港元	-	100	Inactive 暫無營業

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## 綜合財務報表附註

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### 35. PARTICULARS OF PRINCIPAL SUBSIDIARIES

(Continued)

### 35. 主要附屬公司之詳情 (續)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ operation 註冊成立/ 營業地點	Type of legal entity 法律實體類別	Issued and fully paid share capital/ registered capital 已發行及 繳足股本/註冊資本	Attributable equity interests held by the Company 本公司應佔之股本權益		Principal activities 主要業務
				Directly 直接 %	Indirectly 間接 %	
Bingo Group — Memorigin (BGM) Limited	Hong Kong 香港	Limited liability company 有限責任公司	HK\$2,000,000 2,000,000港元	-	60	Trading of watches 手錶貿易
Lofty Gain Investments Limited 崑盈投資有限公司	BVI 英屬處女群島	Limited liability company 有限責任公司	US\$1 1美元	100	-	Movie production 電影製作
Lofty Shine Limited 崑盛有限公司	BVI 英屬處女群島	Limited liability company 有限責任公司	US\$1 1美元	100	-	Investment holding 投資控股
Shanghai Caike Cinema Management and Consultancy Limited.* (note 1) 上海采科影院管理諮詢有限公司 (附註1)	PRC 中國	Limited liability company 有限責任公司	US\$100,000 100,000美元	-	75 (2023: 100) (二零二三年: 100)	Cinema management 影院管理
Huichi (Shanghai) Consultancy Limited* (note 1) 輝馳(上海)投資諮詢有限公司 (附註1)	PRC 中國	Limited liability company 有限責任公司	US\$500,000 500,000美元	-	100	Cinema investment 影院投資
Shanghai Huichi Management and Consultancy Co., Ltd.* 上海輝馳管理諮詢有限公司	PRC 中國	Limited liability company 有限責任公司	RMB100,000 人民幣 100,000元	-	100	Cinema investment 影院投資
Bingo Cinema (Shanghai) Company Limited* 比高電影院(上海)有限公司	PRC 中國	Limited liability company 有限責任公司	RMB6,000,000 人民幣 6,000,000元	-	75	Cinema business 影院業務



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## 綜合財務報表附註

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### 35. PARTICULARS OF PRINCIPAL SUBSIDIARIES

(Continued)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ operation 註冊成立/ 營業地點	Type of legal entity 法律實體類別	Issued and fully paid share capital/ registered capital 已發行及 繳足股本/註冊資本	Attributable equity interests held by the Company 本公司應佔之股本權益		Principal activities 主要業務
				Directly 直接 %	Indirectly 間接 %	
Hangzhou Linan Bingo Cinema Company Limited* 杭州臨安比高電影院有限公司	PRC 中國	Limited liability company 有限責任公司	RMB500,000 人民幣 500,000元	-	75	Cinema business 影院業務
Hangzhou Bingo Cinema Company Limited* 杭州比高電影院有限公司	PRC 中國	Limited liability company 有限責任公司	RMB500,000 人民幣 500,000元	-	75	Cinema business 影院業務
Beijing Bingo Sky Culture Limited* <i>(note 1)</i> 北京比高天空文化有限公司 <sup>(附註1)</sup>	PRC 中國	Limited liability company 有限責任公司	RMB2,000,000 人民幣 2,000,000元	-	100	Investment holding 投資控股
Beijing Bingo Tianji Culture Limited* 北京比高天際文化有限公司	PRC 中國	Limited liability company 有限責任公司	RMB1,000,000 人民幣 1,000,000元	-	100	Inactive 暫無營業
Guangzhou Gao De Digital Cultural Technology Limited* 廣州高的數字文化科技有限公司	PRC 中國	Limited liability company 有限責任公司	RMB1,000,000 人民幣 1,000,000元	-	51	Investment holding 投資控股

\* English name for identification purpose only

note:

1. Wholly owned foreign enterprises (WFOE) registered under PRC law.

### 35. 主要附屬公司之詳情 (續)

\* 英文名稱僅供識別

附註：

1. 根據中國法律登記之外商獨資企業。

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### 35. PARTICULARS OF PRINCIPAL SUBSIDIARIES

(Continued)

The table below shows details of non-wholly owned subsidiaries of the Group that has material non-controlling interests:

Name of subsidiary 附屬公司名稱	Place of incorporation and principal place of business 註冊成立地點及主要營業地點	Proportion of ownership interests and voting rights held by non-controlling interests 非控股權益持有之擁有權益及投票權比例		Profit/(loss) allocated to non-controlling interests 非控股權益應佔溢利/(虧損)		Accumulated non-controlling interests 累計非控股權益	
		2024 二零二四年	2023 二零二三年	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
		Bingo Cinema (Shanghai) Company Limited 比高電影院(上海)有限公司	PRC 中國	25%	25%	(212)	666
Bingo Group-Memorigin (BGM) Limited	Hong Kong 香港	40%	40%	327	(13)	1,114	787
Brilliant Tech Limited	Hong Kong 香港	25%	-	625	-	(2,323)	-
Individually immaterial subsidiaries with non-controlling interests 擁有非控股權益之個別非重大附屬公司	PRC 中國					(32)	-
						(1,647)	360

### 35. 主要附屬公司之詳情(續)

下表列示擁有重大非控股權益之本集團非全資附屬公司之詳情：

### Commitments in respect of subsidiaries

The Group has the following commitments relating to its subsidiaries:

	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Commitment to provide funding if called 承諾按要求提供資金	783	811

### 有關附屬公司之承擔

本集團有以下與其附屬公司有關之承擔：

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## 綜合財務報表附註

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### 35. PARTICULARS OF PRINCIPAL SUBSIDIARIES

(Continued)

#### Commitments in respect of subsidiaries (Continued)

Summarised financial information in respect of the Group's subsidiaries that has material non-controlling interests is set out below. The summarised financial information below represents amounts before intra-group eliminations.

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Bingo Cinema (Shanghai) Company Limited and subsidiaries	比高電影院(上海)有限公司及附屬公司		
Non-current assets	非流動資產	–	123
Current assets	流動資產	2,343	10,042
Current liabilities	流動負債	(3,979)	(10,566)
Non-current liability	非流動負債	–	(1,266)
Revenue	收益	1,156	5,438
		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Bingo Cinema (Shanghai) Company Limited and subsidiaries	比高電影院(上海)有限公司及附屬公司		
Profit/(loss) for the year attributable to	以下應佔年度溢利/(虧損)		
– owners of the Company	– 本公司擁有人	(674)	1,997
– non-controlling interest	– 非控股權益	(212)	666
Total comprehensive income/(loss) attributable to:	以下應佔全面收入/(虧損)總額:		
– owners of the Company	– 本公司擁有人	(576)	2,246
– non-controlling interest	– 非控股權益	(285)	750
Net cash used in operating activities	經營活動所用之現金淨額	(833)	(97)
Net cash (used in)/generated from investing activities	投資活動(所用)/所得之現金淨額	(1,399)	134
Net cash generated from financing activities	融資活動所得之現金淨額	2,614	406

### 35. 主要附屬公司之詳情(續)

#### 有關附屬公司之承擔(續)

下表載列有關擁有重大非控股權益之本集團附屬公司之財務資料概要。下述財務資料概要指集團內成員公司間對銷前之金額。

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## 綜合財務報表附註

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### 35. PARTICULARS OF PRINCIPAL SUBSIDIARIES

(Continued)

#### Commitments in respect of subsidiaries (Continued)

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Bingo Group-Memorigin (BGM) Limited			
Non-current assets	非流動資產	-	-
Current assets	流動資產	2,889	1,968
Current liabilities	流動負債	104	-
Non-current liability	非流動負債	-	-
Revenue	收益	2,105	-

### 35. 主要附屬公司之詳情(續)

#### 有關附屬公司之承擔(續)

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Bingo Group-Memorigin (BGM) Limited			
Profit/(loss) for the year attributable to	以下應佔年度溢利/(虧損)		
- owners of the Company	— 本公司擁有人	491	(19)
- non-controlling interest	— 非控股權益	327	(13)
Total comprehensive income/(loss) attributable to:	以下應佔全面收入/(虧損)總額:		
- owners of the Company	— 本公司擁有人	491	(19)
- non-controlling interest	— 非控股權益	327	(13)
Net cash generated from/(used in) operating activities	經營活動所得/(所用)之現金淨額	870	(32)
Net cash generated from/(used in) investing activities	投資活動所得/(所用)之現金淨額	7	(1,968)
Net cash generated from financing activities	融資活動所得之現金淨額	617	2,000

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 35. PARTICULARS OF PRINCIPAL SUBSIDIARIES

(Continued)

#### Commitments in respect of subsidiaries (Continued)

		2024 二零二四年 HK\$'000 千港元
Brilliant Tech Limited and subsidiaries	采科有限公司及附屬公司	
Non-current assets	非流動資產	114
Current assets	流動資產	1,121
Current liabilities	流動負債	(9,792)
Non-current liability	非流動負債	(736)
Revenue	收益	6,945

		2024 二零二四年 HK\$'000 千港元
Brilliant Tech Limited and subsidiaries	采科有限公司及附屬公司	
Profit/(loss) for the year attributable to	以下應佔年度溢利/(虧損)	
– owners of the Company	– 本公司擁有人	1,877
– non-controlling interest	– 非控股權益	625
Total comprehensive income/(loss) attributable to:	以下應佔全面收入/(虧損)	
	總額:	
– owners of the Company	– 本公司擁有人	2,147
– non-controlling interest	– 非控股權益	793
Net cash generated from operating activities	經營活動所得之現金淨額	1,485
Net cash used in investing activities	投資活動所用之現金淨額	(2,226)
Net cash generated from financing activities	融資活動所得之現金淨額	185

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
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### 35. PARTICULARS OF PRINCIPAL SUBSIDIARIES

(Continued)

#### Change in ownership interest in subsidiaries

During the year, the Group disposed the 25% of its interests in Brilliant Tech Limited. The consideration for disposal of HK\$1 was receivable during the year ended 31 March 2024. An amount of HK\$2,811,000 (being the proportionate share of the carrying amount of the net liabilities of Brilliant Tech Limited) has been transferred to non-controlling interests. The difference of HK\$2,811,000 between the increase in deficit of the non-controlling interests and the consideration received has been credited to accumulated losses.

### 36. RETIREMENT BENEFIT SCHEME

The Group operates a Mandatory Provident Fund Scheme (the "MPF Scheme") under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the Hong Kong Employment Ordinance. The MPF Scheme is a defined contribution retirement scheme administered by independent trustees. Under the MPF Scheme, the employer and its employees are each required to make contributions to the MPF scheme at 5% of the employees' relevant income, subject to a cap of monthly relevant income of HK\$30,000, contributions to the MPF Scheme vest immediately. Contributions paid or payable to the MPF scheme are charged to the statement of profit or loss.

### 35. 主要附屬公司之詳情(續)

#### 於附屬公司之擁有權權益變動

年內，本集團出售其於采科有限公司之25%權益。出售代價1港元於截至二零二四年三月三十一日止年度為應收款項。2,811,000港元(即按比例分佔采科有限公司負債淨額賬面值)已轉撥至非控股權益。非控股權益虧絀增加與已收代價之間的差額2,811,000港元已計入累計虧損。

### 36. 退休福利計劃

根據香港強制性公積金計劃條例，本集團為按照香港僱傭條例受僱之僱員設立一項強制性公積金計劃(「強積金計劃」)。強積金計劃為由獨立受託人管理之界定供款退休計劃。根據強積金計劃，僱主及其僱員均須按照僱員相關收入之5%向強積金計劃作出供款，惟每月相關收入之上限為30,000港元。強積金計劃之供款即時歸屬。已付或應付之強積金計劃供款於損益表中扣除。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 36. RETIREMENT BENEFIT SCHEME (Continued)

The employees of the Group's subsidiaries in the PRC are members of a state-sponsored retirement plan organised by the municipal government under the regulations of the PRC and these subsidiaries make mandatory contributions to the state-sponsored retirement plan to fund the employees' retirement benefits. The retirement contributions paid by the PRC subsidiaries are based on a percentage of the eligible employees' salaries and are charged to the statement of profit or loss as incurred. The Group discharges its retirement obligations upon payment of the retirement contributions to the state-sponsored retirement plan organised by the municipal government in the PRC.

The Group does not have any other pension schemes for its employees in respect of the subsidiaries outside Hong Kong and the PRC. In the opinion of the directors of the Company, the Group did not have any significant contingent liabilities as at 31 March 2024 in respect of the retirement of its employees.

The total cost charged to the consolidated statement of profit or loss of approximately HK\$560,000 (2023: approximately HK\$806,000) represents contributions payable to these schemes by the Group in respect of the current accounting period.

### 37. COMPARATIVE FIGURES

Certain comparative figures have been reclassified in these consolidated financial statements to conform with current year's presentation. Such reclassifications have no material effects on previously reported financial position and performance.

### 36. 退休福利計劃(續)

本集團於中國附屬公司之僱員按中國法規規定參與由市政府管理之國家資助退休計劃，且該等附屬公司按國家資助之退休計劃為僱員退休福利作出強制性供款。該等中國附屬公司按合資格僱員薪金之某一百分比支付退休供款，且所產生之供款於損益表中扣除。本集團於向中國市政府管理之國家資助退休計劃作出退休供款後免除其退休責任。

本集團並無為其香港及中國以外之附屬公司之僱員設立其他退休金計劃。本公司董事認為，於二零二四年三月三十一日，本集團對於其僱員之退休方面並無重大或然負債。

自綜合損益表中扣除之總成本約560,000港元(二零二三年：約806,000港元)乃指本集團就該等計劃於本會計期間應付之供款。

### 37. 比較數字

若干比較數字已於該等綜合財務報表中重新分類，以符合本年度呈報。該等重新分類對先前呈報的財務狀況及表現並無重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the Year ended 31 March 2024  
截至二零二四年三月三十一日止年度

### 38. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

### 38. 本公司財務狀況報表

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>NON-CURRENT ASSET</b>	<b>非流動資產</b>		
Interests in subsidiaries	於附屬公司之權益	164,641	156,026
<b>CURRENT ASSETS</b>	<b>流動資產</b>		
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	135	90
Cash and cash equivalents	現金及現金等值物	4,588	17,999
		4,723	18,089
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>		
Other payables and accruals	其他應付款項及應計款項	1,900	1,790
Amounts due to subsidiaries	應付附屬公司款項	169,400	168,850
		171,300	170,640
<b>NET CURRENT LIABILITIES</b>	<b>流動負債淨額</b>	(166,577)	(152,551)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>資產總值減流動負債</b>	(1,936)	3,475
<b>NON-CURRENT LIABILITY</b>	<b>非流動負債</b>		
Convertible bonds	可換股債券	15,031	13,146
<b>NET LIABILITIES</b>	<b>負債淨額</b>	(16,967)	(9,671)
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>		
Share capital	股本	10,265	10,265
Reserves	儲備	(27,232)	(19,936)
<b>TOTAL CAPITAL DEFICIENCY</b>	<b>資本虧絀總額</b>	(16,967)	(9,671)

The Company's statement of financial position was approved and authorised for issue by the board of directors on 28 June 2024 and are signed on its behalf by:

本公司的財務狀況報表已於二零二四年六月二十八日獲董事會批准及授權刊發，並由下列董事代表簽署：

CHOW Man Ki Kelly  
周文姬  
DIRECTOR  
董事

CHOW Nga Chee Alice  
周雅緻  
DIRECTOR  
董事



# FIVE-YEAR FINANCIAL SUMMARY

## 五年財務摘要

The results and assets and liabilities of the Group for the last five financial years are as follows:

本集團於過去五個財政年度之業績及資產與負債如下：

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>RESULTS</b>						
	<b>業績</b>					
Revenue	收益	7,848	5,522	8,494	6,860	22,888
Loss before taxation	除稅前虧損	(12,004)	(8,377)	(14,671)	(24,894)	(54,711)
Taxation	稅項	(69)	-	-	(16)	(131)
Loss before non-controlling interests	扣除非控股權益前虧損	(12,073)	(8,377)	(14,671)	(24,910)	(54,842)
Non-controlling interests	非控股權益	(708)	(653)	892	3,422	13,367
Loss attributable to owners of the Company	本公司擁有人應佔虧損	(12,781)	(9,030)	(13,779)	(21,488)	(41,475)
Loss per share	每股虧損					
— Basic and diluted	— 基本及攤薄					
(HK cents) (note)	(港仙) (附註)	(12.45)	(8.80)	(14.77)	(25.12)	(48.49)
		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>ASSETS AND LIABILITIES</b>						
	<b>資產及負債</b>					
Total assets	資產總值	14,883	24,160	35,407	43,948	82,342
Total liabilities	負債總額	(28,796)	(26,280)	(30,760)	(35,127)	(50,748)
Non-controlling interests	非控股權益	(1,647)	360	(1,154)	(578)	(3,937)

note: Adjusted for share consolidation effective from 2 May 2019 and share consolidation effective from 16 March 2022

附註：就自二零一九年五月二日起生效之股份合併及自二零二二年三月十六日起生效之股份合併作出調整

