



Perfect Optronics Limited  
圓美光電有限公司

*(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 : 8311

2023  
ANNUAL REPORT  
年報

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# Contents 目錄

3	Corporate Information 公司資料
5	Chairman's Statement 主席報告
7	Management Discussion and Analysis 管理層討論及分析
21	Corporate Governance Report 企業管治報告
40	Environmental, Social and Governance Report 環境、社會及管治報告
78	Biographical Details of Directors and Senior Management 董事及高級管理層個人資料
82	Report of the Directors 董事會報告
95	Independent Auditor's Report 獨立核數師報告
105	Consolidated Statement of Comprehensive Income 綜合全面收益表
107	Consolidated Statement of Financial Position 綜合財務狀況表
109	Consolidated Statement of Changes in Equity 綜合權益變動表
111	Consolidated Statement of Cash Flows 綜合現金流量表
112	Notes to the Consolidated Financial Statements 綜合財務報表附註
176	Financial Summary 財務摘要

# Corporate Information

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Cheng Wai Tak (suspended)  
Mr. Liu Ka Wing (suspended)  
Mr. Tse Ka Wing (suspended)  
Mr. Chang Huan Chia

#### Independent non-executive Directors

Mr. Wong Yik Chung John (suspended)  
Mr. Wong Chi Chiu (suspended)  
Mr. Kan Man Wai (*Acting Chairman*)  
Mr. Cho Chi Kong  
Ms. Hsu Wai Man Helen

### BOARD COMMITTEES

#### Audit Committee

Ms. Hsu Wai Man Helen (*Chairperson*)  
Mr. Kan Man Wai  
Mr. Cho Chi Kong

#### Remuneration Committee

Mr. Kan Man Wai (*Chairman*)  
Mr. Cho Chi Kong  
Ms. Hsu Wai Man Helen

#### Nomination Committee

Mr. Cho Chi Kong (*Chairman*)  
Mr. Kan Man Wai  
Ms. Hsu Wai Man Helen

### COMPANY SECRETARY

Mr. Tse Ka Wing

### COMPLIANCE OFFICER

Mr. Chang Huan Chia

### AUTHORISED REPRESENTATIVES

Mr. Tse Ka Wing  
Mr. Chang Huan Chia

### AUDITOR

PricewaterhouseCoopers  
*Certified Public Accountants*  
*Registered Public Interest Entity Auditor*  
22/F, Prince's Building  
Central  
Hong Kong

### 董事會

#### 執行董事

鄭偉德先生(已暫停職務)  
廖嘉榮先生(已暫停職務)  
謝家榮先生(已暫停職務)  
張桓嘉先生

#### 獨立非執行董事

黃翼忠先生(已暫停職務)  
黃智超先生(已暫停職務)  
簡文偉先生(*代理主席*)  
曹志光先生  
徐慧敏女士

### 董事會委員會

#### 審核委員會

徐慧敏女士(*主席*)  
簡文偉先生  
曹志光先生

#### 薪酬委員會

簡文偉先生(*主席*)  
曹志光先生  
徐慧敏女士

#### 提名委員會

曹志光先生(*主席*)  
簡文偉先生  
徐慧敏女士

### 公司秘書

謝家榮先生

### 監察主任

張桓嘉先生

### 授權代表

謝家榮先生  
張桓嘉先生

### 核數師

羅兵咸永道會計師事務所  
*執業會計師*  
*註冊公眾利益實體核數師*  
香港  
中環  
太子大廈22樓



## Corporate Information

### 公司資料

#### REGISTERED OFFICE

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

#### 註冊辦事處

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

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

Flat 903, 9/F  
New Lee Wah Centre  
No. 88 Tokwawan Road  
Tokwawan, Kowloon  
Hong Kong

#### 總部及香港主要營業地點

香港  
九龍土瓜灣  
土瓜灣道88號  
新利華中心  
9樓903室

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

#### 股份過戶登記總處

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

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

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

#### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

#### PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited  
The Hongkong and Shanghai Banking Corporation Limited  
Taishin International Bank Co., Ltd.

#### 主要往來銀行

中國銀行(香港)有限公司  
香港上海滙豐銀行有限公司  
台新國際商業銀行股份有限公司

#### STOCK CODE

8311

#### 股份代號

8311

#### COMPANY WEBSITE

[www.perfect-optronics.com](http://www.perfect-optronics.com)

#### 公司網站

[www.perfect-optronics.com](http://www.perfect-optronics.com)

# Chairman's Statement

## 主席報告

On behalf of the Board of Directors (the "Board"), I present the annual results of Perfect Optronics Limited (the "Company") and its subsidiaries (collectively, the "Group") for the year ended 31 December 2023 (the "Year") to all of its shareholders.

### REVIEW OF OPERATIONAL RESULTS

In 2023, as the COVID-19 pandemic began to ease and the return of normalcy in Hong Kong, the demand for the Group's health-related products dropped significantly. The Group's health-related products included COVID-19 rapid antigen test kits and our flagship "K-clean" brand personal hygiene and disinfectant products, which was one of the key revenue drivers of the Group in 2022. With the drop in demand, sales of the Group's health-related products decreased significantly from approximately HK\$87.9 million in 2022 to approximately HK\$18.2 million during the Year.

On the other hand, sales of the Group's another key revenue driver, medium-to-large sized display products, including display panels and modules for computer notebooks, monitors and televisions, continued to decrease during the Year in the sluggish display panels market. The slowdown in market demand after the wave of purchase of work-from-home end-products, global inflation and unstable macroeconomic environment significantly affected the display panels industry. Furthermore, the Group's supplier reduced its supply during the Year which could have been a measure to stabilise the market. The Group also purchased less inventories considering the fluctuation in the market prices. These led to the significant decrease in sales of the Group's thin film transistor liquid crystal display ("TFT-LCD") panels and modules from approximately HK\$155.9 million in 2022 to approximately HK\$84.0 million during the Year.

Primarily attributable to the drop in sales of the abovementioned two key revenue drivers of the Group, total revenue of the Group for the Year amounted to approximately HK\$124.3 million, representing a 59% decrease as compared with 2022. Despite the Group recording a fair value gain on its investment in Mobvoi Inc. ("Mobvoi"), which is classified as financial asset at fair value through profit or loss, in the amount of approximately HK\$10.6 million, such positive effect had been offset by the significant decrease in revenue of the Group and led to the financial results of the Group turned from profit to loss during the Year. Loss attributable to equity holders of the Company for the Year amounted to approximately HK\$19.1 million, as compared to a profit attributable to equity holders of the Company of approximately HK\$4.0 million for 2022.

In response to the decrease in demand of the Group's major products, the Group continued to diversify its product portfolio during the Year. Health-related products such as supplements products were introduced by the Group during the Year to make good use of the increase in the public's health awareness after the pandemic and

本人謹此代表董事會(「董事會」)向各股東提呈圓美光電有限公司(「本公司」)及其附屬公司(統稱「本集團」)截至二零二三年十二月三十一日止年度(「本年度」)的全年業績。

### 經營業績回顧

於二零二三年，本集團健康相關產品的需求隨著2019冠狀病毒病疫情逐漸舒緩及香港復常而顯著下跌。本集團的健康相關產品包括2019冠狀病毒病快速抗原測試包及旗艦「K-clean」品牌個人衛生及消毒產品，其為二零二二年本集團的其中一個主要收入動力。在需求減少的情況下，本集團健康相關產品的銷售由二零二二年的約87.9百萬港元大幅下跌至本年度的約18.2百萬港元。

另一方面，由於顯示面板市場低迷，本集團另一主要收入動力中至大尺寸顯示產品(包括手提電腦、顯示器及電視機的顯示面板及模組)的銷售於本年度持續下跌。市場需求隨著購買居家辦公終端產品的浪潮結束而下滑，加上全球通脹及宏觀經濟環境欠穩，對顯示面板行業構成重大衝擊。此外，或許作為穩定市場措施，本集團的供應商於本年度減少供應。鑒於市價波動，本集團亦減少採購存貨。此等導致本集團的薄膜電晶體液晶顯示(「TFT-LCD」)面板及模組的銷售大幅下跌，由二零二二年的約155.9百萬港元跌至本年度的約84.0百萬港元。

在主要受到上述兩個本集團主要收入動力的銷售均告下跌之影響下，本集團於本年度的總收入約為124.3百萬港元，較二零二二年減少59%。儘管本集團就其對出門問問有限公司(「出門問問」)的投資(其被分類為按公允價值計入損益之金融資產)錄得公允價值收益約10.6百萬港元，惟該正面影響被本集團收入顯著下跌所抵銷，並導致本集團財務業績於本年度轉盈為虧。本年度本公司權益持有人應佔虧損約為19.1百萬港元，而於二零二二年本公司權益持有人應佔利潤約為4.0百萬港元。

為應對本集團主要產品需求下跌的情況，本集團於本年度不斷擴大其產品組合。於本年度，本集團推出補健產品等健康相關產品，以充分利用大眾在疫情後提高了的健康意識以及K-clean在消費者群體中建立的良好聲譽。電子產品方面，本集團鑒於中國電動車行業的迅猛

the good reputation built-up by K-clean amongst its consumers group. For electronic products, in response to the rapid development of the electric vehicles industry in China, the Group engaged in the sales of head-up display components in automotive. The Group will continue to diversify its products and business through its business network and explore cross-selling opportunities.

In respect of the Group's investment in Mobvoi as mentioned above, the Group has held certain preferred shares of Mobvoi since early 2015. Mobvoi is principally engaged in the rendering of artificial intelligence ("AI") software solutions and sale of artificial intelligence of things ("AIoT") smart devices to enterprise and individual customer. Mainly benefited from capital market's favour towards stocks of the AI sector during the Year, fair value of such investment increased to approximately HK\$35.8 million as at 31 December 2023, and a fair value gain of approximately HK\$10.6 million was recognised by the Group during the Year accordingly. Mobvoi captured the opportunities presented by the latest global AI trends and launched a series of artificial intelligence-generated content products. As a milestone, Mobvoi submitted its listing application to the Stock Exchange in May 2023 and as of the date of this report, the vetting of the application is still in progress.

Looking ahead, as the global economy is being squeezed by slowing growth, national interest rate policies, high inflation, and geopolitical conflicts, the Group's businesses are expected to face ongoing challenges, but the Group is prepared to rise to the occasion and closely monitor market dynamics, and maintain a prudent and flexible business strategy to navigate risks and uncertainties. The Group will actively pursue a diversified business strategy to expand the Group's business. By capitalizing on market opportunities, the Company is committed to creating greater value for itself and its shareholders.

## APPRECIATION

I, on behalf of the Board, would like to present my sincere gratitude to our shareholders, business partners and customers for their support and trust over the years. I also highly appreciate the contribution and dedication of our management and staff.

Kan Man Wai  
Acting Chairman  
Perfect Optronics Limited

Hong Kong  
26 March 2024

發展而加入車用抬頭顯示器組件的銷售。本集團將繼續透過其業務網絡多元化拓展其產品及業務，並物色交叉銷售商機。

關於上述本集團在出門問問的投資方面，本集團自二零一五年初起持有出門問問若干優先股。出門問問主要從事向企業及個人客戶提供人工智能（「人工智能」）軟件解決方案及銷售人工智能物聯網（「人工智能物聯網」）智能設備。在主要受惠於本年度資本市場對人工智能板塊之股票的追捧下，該項投資於二零二三年十二月三十一日的公允價值升至約35.8百萬港元，據此本集團於本年度確認約10.6百萬港元的公允價值收益。出門問問把握全球人工智能最新趨勢所展現的機遇，推出一系列人工智能生成內容產品。作為一項里程碑，出門問問已於二零二三年五月向聯交所提交其上市申請，於本報告之日期，有關申請的審批仍在進行。

展望未來，隨著環球經濟受到增長放緩、國家利率政策、高通脹及地緣政治衝突的衝擊，預期本集團業務將面臨重重挑戰。然而，本集團已就此做好準備，並會密切注視市場動態，通過秉持審慎靈活的業務策略應對風險及不明朗因素。本集團將積極尋求多元化業務策略，藉以拓展本集團的業務。本公司將透過抓緊市場機遇而致力為公司及股東創造更大價值。

## 致謝

本人謹此代表董事會衷心感謝股東、業務夥伴及客戶多年來的支持及信賴。本人亦非常感激我們管理層和全體員工所作的貢獻和付出。

簡文偉  
代理主席  
圓美光電有限公司

香港  
二零二四年三月二十六日



# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW AND PROSPECTS

#### Business Review

The Group is principally engaged in the trading, development and sales of display and optics products and other related electronic components, as well as trading of health-related products and other products. The Group also processes some of the products that it sells.

As the COVID-19 pandemic dissipates, the demand for work-from-home decreases, the wave of purchases of work-from-home end products like computer notebooks and monitors comes to an end, and the effect of the stay-at-home economy subsided during the Year. Coupled with global high inflation and unstable macroeconomic environment, the demand for display panels continued to shrink and the display panel industry faced a challenging year in 2023. In addition, the demand for the Group's health-related products declined significantly following the subsidence of the COVID-19 pandemic in Hong Kong. These unfavourable factors adversely affected the Group's business during the Year. Revenue of the Group during the Year amounted to approximately HK\$124,255,000, representing a significant decrease of approximately 59% as compared with approximately HK\$301,318,000 for the year ended 31 December 2022. Mainly due to such significant decrease in revenue, the financial results of the Group turned from profit in 2022 to loss during the Year. Although the Group recognised a fair value gain on its financial assets at FVTPL of approximately HK\$10,647,000, the Group still recorded a loss attributable to equity holders of the Company of approximately HK\$19,104,000 during the Year, as compared to a profit attributable to equity holders of the Company of approximately HK\$4,038,000 for the year ended 31 December 2022.

### 業務回顧及前景

#### 業務回顧

本集團主要從事顯示及光學產品及其他相關電子部件的貿易、開發及銷售，以及健康相關產品及其他產品的貿易。本集團亦為其銷售的部分產品進行加工。

隨著2019冠狀病毒病疫情消退，居家辦公的需求亦有所減少，致使購買手提電腦及顯示器等居家辦公終端產品的浪潮結束，宅經濟的影響於本年度消退了。加上全球高通脹及宏觀經濟環境欠穩，顯示面板需求持續萎縮，導致顯示面板行業於二零二三年面臨重重挑戰。此外，2019冠狀病毒病疫情在香港消退後，本集團健康相關產品的需求亦隨之顯著下跌。此等不利因素對本集團於本年度的業務構成不利影響。本集團於本年度的收入約為124,255,000港元，較截至二零二二年十二月三十一日止年度的約301,318,000港元大幅下跌約59%。收入顯著減少為本集團財務業績從二零二二年錄得利潤轉為本年度錄得虧損的主要原因。儘管本集團確認了約10,647,000港元的按公允價值計入損益之金融資產的公允價值收益，本集團於本年度仍錄得本公司權益持有人應佔虧損約19,104,000港元，而截至二零二二年十二月三十一日止年度則錄得本公司權益持有人應佔利潤約4,038,000港元。



Sales of medium-to-large sized display products, including display panels and modules for computer notebooks, monitors and televisions, continued to be the key revenue driver of the Group during the Year. However, as mentioned above, the display panel industry encountered a challenging business cycle with shrinking consumer demand, the Group's supplier reduced its supply which could have served as a market stabilisation measure. Also, the Group purchased less inventories of TFT-LCD panels and modules considering the fluctuation in the market prices. As a result, the Group recorded a significant decrease in sales of TFT-LCD panels and modules during the Year. Sales of the Group's TFT-LCD panels and modules amounted to approximately HK\$83,992,000 during the Year, representing a decrease of approximately 46% as compared with approximately HK\$155,896,000 in 2022. On the other hand, as one of the display components, the Group's polarisers are applied on certain models of mobile phones. Due to the reduced shipments of such mobile phones during the Year, the Group also recorded a significant decrease in sales of polarisers during the Year. Sales of polarisers amounted to approximately HK\$782,000, representing a decrease of approximately 98% as compared with approximately HK\$36,554,000 in 2022. Sales of integrated circuits during the Year amounted to approximately HK\$1,786,000 during the Year, representing a decrease of approximately 5% as compared with approximately HK\$1,883,000 in 2022.

The Group's sales of electronic signage products, which include digital information signages, electronic shelf displays and electronic white boards, etc., recorded a revenue of approximately HK\$14,029,000 during the Year, representing a decrease of approximately 14% as compared with approximately HK\$16,396,000 in 2022. The Group continued to develop the electronic signage market in various areas as electronic signage products became more and more popular in retail outlets and shopping malls. Nevertheless, the decrease in sales of such products was mainly due to the decrease in revenue generated from Taiwan in 2023 following the completion of a chained drugstore electronic signage project in 2022.

Notwithstanding the decrease in sales of the abovementioned major electronic products, there was significant improvement in the sales of the Group's optics products. Sales of the Group's optics products amounted to approximately HK\$4,994,000 during the Year, representing an increase of approximately HK\$4,404,000 as compared with approximately HK\$590,000 in 2022. Sales of the Group's optics products during the Year mainly comprised motor vehicles' head-up display components, which benefited from the recent rapid development in electric vehicles industry in China.

本年度，中至大尺寸顯示產品(包括手提電腦、顯示器及電視機的顯示面板及模組)的銷售繼續為本集團的主要收入動力。然而，誠如上文所述，顯示面板行業因消費者需求萎縮而面臨困難的業務周期，或許作為一項穩定市場措施，本集團的供應商減少供應。另外，鑒於市價波動，本集團亦減少採購TFT-LCD面板及模組之存貨。因此，本集團於本年度錄得的TFT-LCD面板及模組銷售顯著下跌。本年度，本集團的TFT-LCD面板及模組銷售約為83,992,000港元，較二零二二年的約155,896,000港元下跌約46%。另一方面，本集團的偏光板作為顯示部件之一，被應用於若干手機型號上。由於有關手機於本年度的出貨量減少，本集團的偏光板銷售於本年度亦錄得顯著下跌。本集團的偏光板銷售約為782,000港元，較二零二二年的約36,554,000港元下跌約98%。本年度集成電路銷售約為1,786,000港元，較二零二二年的約1,883,000港元下跌約5%。

本集團的電子廣告板產品(包括數碼資訊告示板、電子貨架顯示器及電子白板等)銷售於本年度錄得收入約14,029,000港元，較二零二二年的約16,396,000港元減少約14%。有見電子廣告板產品在零售商舖和購物商場日益普及，本集團於本年度繼續開拓多個領域的電子廣告板市場。儘管如此，該產品銷售下跌，主要是由於一家連鎖藥妝店的電子廣告板項目於二零二二年完成後，二零二三年來自台灣的收入減少。

雖然上述主要電子產品的銷售有所下跌，本集團的光學產品銷售卻有明顯改善。於本年度，本集團光學產品的銷售約為4,994,000港元，較二零二二年的約590,000港元增加約4,404,000港元。於本年度，本集團光學產品的銷售主要包含車用抬頭顯示器部件，此類產品因中國電動車行業近年迅速發展而得益。

For the Group's health-related products, the Group continued to develop its health-related products business, "K-clean" brand personal hygiene and disinfection products were actively promoted. However, mainly due to the ease of the COVID-19 pandemic and Hong Kong's return to normalcy from having various anti-epidemic measures, the demand for rapid antigen test kits for COVID-19 and the Group's personal hygiene and disinfectant products dropped significantly during the Year as compared with 2022. Sales of the Group's health-related products amounted to approximately HK\$18,209,000 during the Year, representing a significant decrease of approximately 79% as compared with approximately HK\$87,876,000 in 2022. Nevertheless, with the public's health awareness heightened and as an implementation of the Group's product diversification and flexible business strategy, the Group captured such opportunity to introduce health supplements products to the market during the Year.

The Group's financial asset at FVTPL represented the Group's holding of certain preferred shares of Mobvoi, which is principally engaged in the rendering of AI software solutions and sale of AIoT smart devices to enterprise and individual customer. Fair value of such investment amounted to approximately HK\$35,848,000 as at 31 December 2023, which increased by approximately 42% as compared to approximately HK\$25,201,000 as at 31 December 2022. A fair value gain of approximately HK\$10,647,000 was recognised by the Group during the Year as compared to the fair value loss of approximately HK\$13,260,000 recognised during the year ended 31 December 2022, which the Company understands mainly benefited from capital market's favour towards stocks of the AI sector during the Year. The Group's shareholding proportion in Mobvoi was approximately 1.57% (on a fully diluted and as converted basis) as at 31 December 2023 (31 December 2022: 1.57%). Mobvoi captured the opportunities presented by the latest global AI trends to iterate and upgrade its core technologies. In 2023, Mobvoi's large language model, "Sequence Monkey", which possesses the capabilities in natural language processing and generation, was launched making it a versatile tool for understanding text, generating content, engaging in dialogue, performing logical operations, and leveraging its trained knowledge base to provide global content creators, enterprises and consumers with information and insights. Mobvoi has also rolled out a series of artificial intelligence-generated content products during the Year. Mobvoi submitted its listing application to the Stock Exchange in May 2023 and the vetting of the application is still in progress as of the date of this report.

就本集團健康相關產品而言，本集團繼續發展其健康相關產品業務，積極推廣「K-clean」品牌個人衛生及消毒產品。然而，主要由於2019冠狀病毒病疫情放緩及香港從各項抗疫措施中復常，於本年度對2019冠狀病毒病快速抗原測試包及本集團的個人衛生及消毒產品的需求，較二零二二年急跌。本集團本年度的健康相關產品銷售約為18,209,000港元，較二零二二年的約87,876,000港元大幅減少約79%。無論如何，隨著大眾健康意識提高，作為本集團實行產品多元化及靈活業務策略的實踐，本集團抓緊此等發展所帶來的機遇，於本年度向市場推出保健產品。

本集團按公允價值計入損益之金融資產指本集團持有的出門問問若干優先股，其主要從事向企業及個人客戶提供人工智能軟件解決方案及銷售人工智能物聯網智能設備的業務。於二零二三年十二月三十一日，此投資的公允價值約為35,848,000港元，較二零二二年十二月三十一日的約25,201,000港元增長約42%。本集團於本年度確認公允價值收益約10,647,000港元，相比截至二零二二年十二月三十一日止年度則確認公允價值虧損約13,260,000港元，本公司理解，這主要受惠於本年度資本市場對人工智能板塊之股票的追捧。於二零二三年十二月三十一日，本集團在出門問問的持股比例約為1.57%（按全面攤薄及已轉換基準）（二零二二年十二月三十一日：1.57%）。出門問問把握全球人工智能最新趨勢所展現的機遇，迭代更新並升級其核心技術。於二零二三年，出門問問推出大模型「序列猴子」，其具有自然語言處理及生成的能力，使其成為理解文本、生成內容、參與對話、執行邏輯運算的多功能工具，並利用其經過訓練的知識庫為全球內容創作者、企業級客戶及消費者提供資料及見解。出門問問亦於本年度在市場推出一系列人工智能生成內容產品。出門問問於二零二三年五月向聯交所提交其上市申請，有關申請的審批於本報告日期仍在進行。

Another investment of the Group was classified as financial asset at fair value through other comprehensive income, being the Group's investment in a Taiwan private company that engages in the separator (a key component in lithium batteries) business. The fair value of such investment amounted to approximately HK\$1,500,000 as at 31 December 2023 (31 December 2022: HK\$1,300,000). During the Year, additional shares were allotted by the company for fundraising purposes. The Group's shareholding in such company was diluted to approximately 0.96% as at 31 December 2023 (31 December 2022: 2%).

#### Prospects

Looking forward, despite the uncertainties in the global economy and market challenges, the Group will closely analyse the market dynamics, flexibly adjust its business strategies, and respond to the market challenges with a diversified business strategy. The Group will not only actively explore product diversity, but will also commit to explore business opportunities with new suppliers and customers from various areas in order to strive for stability in an uncertain future. Meanwhile, the Group will continue to maintain a sustainable win-win relationship with its suppliers and customers, foster mutual growth and create greater value for the Group's shareholders.

## PRINCIPAL RISKS AND UNCERTAINTIES

#### Global economic condition

A slowdown in the global economy, including the economic climate in the PRC, which has been one of the major markets for display products, would affect the results of the Group. A decrease in market demand may put significant downward pressure on the average selling prices. Reduced corporate and commercial activities also have a negative impact on the demand for and prices of the Group's products. If the economy continues to grow at a slow rate, or experiences a prolonged recession, the Group's business and results of operations will continue to be adversely affected.

本集團的另一項投資分類為按公允價值計入其他全面收益之金融資產，即本集團對一間從事隔離膜（為鋰電池的主要部件）業務的台灣私人公司的投資。上述投資於二零二三年十二月三十一日的公允價值約為1,500,000港元（二零二二年十二月三十一日：1,300,000港元）。於本年度，該公司為集資而配發額外股份。本集團於二零二三年十二月三十一日在該公司的股權攤薄至約0.96%（二零二二年十二月三十一日：2%）。

#### 前景

展望未來，儘管環球經濟充斥不明朗因素及市場面對諸多挑戰，本集團將緊貼分析市場動態，靈活調度業務策略，並以多元化業務策略來應對市場挑戰。本集團不僅會積極探索產品多元性，亦會全力發掘不同範疇的新供應商及客戶所帶來的商機，面對不明朗的將來致力達成穩定性。同時，本集團將繼續維繫與供應商及客戶的可延續雙贏關係，以實現共同增長並為本集團股東創造更大價值。

## 主要風險及不確定因素

#### 全球經濟狀況

全球經濟放緩（包括中國的經濟環境，此乃其中一個顯示產品主要市場）將影響本集團業績。市場需求下跌可能令平均售價受到巨大下行壓力。企業及商業活動減少亦對本集團產品的需求及價格造成不利影響。倘經濟增長率繼續緩慢或持續蕭條，本集團的業務及經營業績將繼續受到不利影響。



### Inventory risk

The Group places orders with its suppliers based on the Group's forecast of future procurement, customers' intentions and indicated orders, customers' recent purchase orders and the Group's inventory levels. Any unanticipated drop in sales could cause the Group's inventories to accumulate. As technology evolves quickly, the Group's inventories may become obsolete and may adversely affect the Group's financial position and results of operations.

### Prices fluctuation risk

Product trends, industry trends and other factors beyond the Group's control may cause fluctuations in selling prices and raw material prices, which could have a drastic and adverse effect on the Group's gross profit and net profit.

### Financial risks

The Group's activities are exposed to a variety of financial risks: market risk (including foreign exchange risk, cash flow and fair value interest rate risk, price risk), credit risk and liquidity risk. Details of such risks are set out in Note 3 to the consolidated financial statements.

## FINANCIAL REVIEW

The following discussion should be read in conjunction with the Group's consolidated financial statements and its notes, which are included in this report.

### Revenue

Total revenue of the Group for the Year amounted to approximately HK\$124,255,000, representing an approximately 59% decrease as compared with approximately HK\$301,318,000 in 2022. As affected by the ease of COVID-19 pandemic in Hong Kong and the shrinking display panel market in 2023, the Group's major products, including TFT-LCD panels and modules and health-related products suffered a significant drop in revenue during the Year as compared with 2022.

### 存貨風險

本集團根據本集團的未來採購預測、客戶意向及指示訂單、客戶近期採購訂單及本集團的現有存貨水平而向供應商下達訂單。任何超出預期的銷售下跌可導致本集團的存貨累積。由於科技瞬息萬變，本集團的存貨可能會過時及可能會對本集團的財務狀況和經營業績構成不利影響。

### 價格波動風險

產品趨勢、行業趨勢及其他本集團無法控制的因素可以導致銷售價格及原材料價格波動，繼而可能會對本集團的毛利及淨利潤造成嚴重及不利的影響。

### 財務風險

本集團的業務承受各種財務風險：市場風險（包括外匯風險、現金流量及公允價值利率風險、價格風險）、信貸風險及流動資金風險。有關風險詳情載於綜合財務報表附註3。

### 財務回顧

以下討論應與載於本報告的本集團綜合財務報表及其附註一併閱讀。

### 收入

本年度，本集團的總收入約為124,255,000港元，較二零二二年的約301,318,000港元減少約59%。在香港的2019冠狀病毒病疫情放緩以及顯示面板市場於二零二三年呈萎縮趨勢的影響下，本集團的主要產品（包括TFT-LCD面板及模組以及健康相關產品）於本年度錄得的收入均較二零二二年顯著減少。



#### Cost of sales

Cost of sales of the Group mainly consisted of purchase costs, staff costs, provision for obsolete inventories and other direct costs. Mainly due to the decrease in sales of health-related products and TFT-LCD panels and modules, purchase costs decreased and thus cost of sales decreased during the Year as compared with 2022. Total cost of sales of the Group for the Year amounted to approximately HK\$108,961,000 which decreased by approximately 53% as compared to approximately HK\$231,649,000 in 2022.

#### Gross profit

Gross profit of the Group during the Year amounted to approximately HK\$15,294,000, which decreased by approximately HK\$54,375,000 as compared with approximately HK\$69,669,000 in 2022. The decrease in gross profit during the Year was mainly due to the decrease in revenue, in particular, revenue from the Group's health-related products which have higher gross profit margin as compared with the Group's other major products.

#### Other gains/(losses), net

Net other gains of approximately HK\$10,956,000 was recorded for the Year, while net other losses of approximately HK\$12,862,000 was recorded in 2022. The balance mainly included the fair value gain of approximately HK\$10,647,000 recognised for the Group's financial asset at FVTPL in respect of its investment in Mobvoi during the Year (2022: fair value loss of HK\$13,260,000).

#### Distribution and selling expenses

The Group's distribution and selling expenses for the Year amounted to approximately HK\$22,087,000, representing an approximately 10% decrease as compared with approximately HK\$24,657,000 in 2022. The decrease was mainly attributable to the decrease in sales commissions, transportation expenses and promotion expenses incurred for the Group's health-related products as the sales decreased. Nevertheless, impairment loss on right-of-use assets related to the leases of warehouses of approximately HK\$2,382,000 was recognised and included in the Group's distribution and selling expenses during the Year (2022: Nil).

#### 銷售成本

本集團的銷售成本主要包括採購成本、員工成本、陳舊存貨撥備及其他直接成本，主要由於健康相關產品及TFT-LCD面板及模組銷售下降，採購成本下降，因此本年度銷售成本較二零二二年下降。本年度本集團的總銷售成本約為108,961,000港元，較二零二二年的約231,649,000港元減少約53%。

#### 毛利

本年度，本集團的毛利約為15,294,000港元，較二零二二年的約69,669,000港元減少約54,375,000港元。本年度毛利下跌乃主要由於收入（尤其是來自本集團健康相關產品的收入）減少所致，而該等產品相比本集團其他主要產品具有較高的毛利率。

#### 其他收益／（虧損）淨額

本年度錄得其他收益淨額約10,956,000港元，而二零二二年則錄得其他虧損淨額約12,862,000港元。結餘主要包括本集團按公允價值計入損益之金融資產（即其於出門問問的投資）於本年度確認的公允價值收益約10,647,000港元（二零二二年：公允價值虧損13,260,000港元）。

#### 分銷及銷售開支

本年度，本集團的分銷及銷售開支約為22,087,000港元，較二零二二年的約24,657,000港元減少約10%。減少主要由於本集團健康相關產品產生的銷售佣金、運輸及推廣費用因銷售下跌而縮減所致。儘管如此，與倉庫租賃有關的使用權資產減值虧損約2,382,000港元已確認入賬，並包含在本年度本集團的分銷及銷售開支內（二零二二年：無）。

### General and administrative expenses

The Group's general and administrative expenses for the Year amounted to approximately HK\$23,890,000, representing an approximately 11% decrease as compared with approximately HK\$26,969,000 in 2022. The decrease was mainly attributable to the decrease in staff costs and bank charges. Nevertheless, impairment loss on right-of-use assets related to the leases of offices of approximately HK\$981,000 was recognised and included in the Group's general and administrative expenses during the Year (2022: Nil).

### Research and development expenses

The Group's research and development expenses for the Year amounted to approximately HK\$938,000, which decreased by approximately 6% as compared to approximately HK\$996,000 in 2022. The decrease was due to the decrease in staff costs.

### Finance costs

The Group's finance costs for the Year mainly represented interest expenses on bank loan and lease liabilities of approximately HK\$169,000 (2022: HK\$156,000) and HK\$152,000 (2022: HK\$196,000), respectively.

### (Loss)/profit attributable to equity holders of the Company

Mainly attributable to the significant decrease in revenue from the Group's health-related products and TFT-LCD panels and modules, which offset the positive effect of the fair value gain of the Group's investment in Mobvoi, the Group recorded a loss attributable to equity holders of the Company for the Year amounted to approximately HK\$19,104,000, as compared to a profit attributable to equity holders of the Company of approximately HK\$4,038,000 for 2022.

### 一般及行政開支

本年度，本集團的一般及行政開支約為23,890,000港元，較二零二二年的約26,969,000港元下跌約11%。減少主要由於員工成本及銀行費用減少所致。儘管如此，與辦公室租賃有關的使用權資產減值虧損約981,000港元已確認入賬，並包含在本年度本集團的一般及行政開支內(二零二二年：無)。

### 研究及開發開支

本年度，本集團的研究及開發開支約為938,000港元，較二零二二年的約996,000港元減少約6%。減少主要由於員工成本減少所致。

### 財務費用

本年度，本集團的財務費用主要為銀行貸款及租賃負債利息開支分別約169,000港元(二零二二年：156,000港元)及152,000港元(二零二二年：196,000港元)。

### 本公司權益持有人應佔(虧損)/利潤

本集團投資於出門問問獲得的公允價值收益所帶來的正面影響，主要受到本集團健康相關產品以及TFT-LCD面板及模組的收入大幅減少所抵銷。本年度，本集團錄得本公司權益持有人應佔虧損約為19,104,000港元，而於二零二二年則錄得本公司權益持有人應佔利潤約為4,038,000港元。

FINANCIAL KEY PERFORMANCE  
INDICATORS

主要財務表現指標

The financial key performance indicators are analysed as follows:

主要財務表現指標分析如下：

		Year ended 31 December 截至十二月三十一日止年度			
		Note	2023	2022	Percentage change Increase/(decrease) 百分比變動 增加/(減少)
		附註	二零二三年 HK\$'000 千港元	二零二二年 HK\$'000 千港元	
<b>FINANCIAL PERFORMANCE</b>	<b>財務表現</b>				
Revenue	收入		124,255	301,318	(59)%
Gross profit	毛利		15,294	69,669	(78)%
Gross profit margin	毛利率		12.3%	23.1%	Decreased by 10.8 percentage points 減少10.8百分點
(Loss)/profit before interest, income tax, depreciation and amortisation ("EBITDA")	除利息、所得稅、 折舊及攤銷前 (虧損)/利潤 (「EBITDA」)		(16,390)	8,473	N/A不適用
(Loss)/profit for the year	年度(虧損)/利潤		(20,720)	3,483	N/A不適用
(Loss)/profit attributable to equity holders of the Company	本公司權益持有人應 佔(虧損)/利潤		(19,104)	4,038	N/A不適用
EBITDA margin	EBITDA率	(i)	N/A不適用	2.8%	N/A不適用
Return on total assets (%)	總資產回報率(%)	(ii)	-17.8%	2.3%	N/A不適用
Return on shareholders' equity (%)	股東權益回報率(%)	(iii)	-20.7%	3.6%	N/A不適用
Basic (loss)/earnings per share	每股基本(虧損)/ 盈利		HK(1.29) cents (1.29)港仙	HK0.27 cents 0.27港仙	N/A不適用

		As at 31 December 於十二月三十一日		
	Note	2023	2022	Percentage change
	附註	二零二三年 HK\$'000 千港元	二零二二年 HK\$'000 千港元	Increase/(decrease) 百分比變動 增加/(減少)
<b>KEY FINANCIAL INDICATORS</b>	<b>主要財務指標</b>			
Cash and cash equivalents	現金及現金等價物	47,372	85,709	(45)%
Net current assets	流動資產淨額	50,301	78,764	(36)%
Total assets	資產總額	116,131	153,750	(24)%
Bank borrowings	銀行借貸	4,519	5,206	(13)%
Total liabilities	負債總額	27,355	44,412	(38)%
Equity attributable to equity holders of the Company	本公司權益持有人應佔權益	92,295	111,241	(17)%
Total equity	權益總額	88,776	109,338	(19)%
Current ratio (times)	流動比率(倍)	3.2 times 3.2倍	3.0 times 3.0倍	Increased by 0.2 times 增加0.2倍
Quick ratio (times)	速動比率(倍)	2.4 times 2.4倍	2.5 times 2.5倍	Decreased by 0.1 times 減少0.1倍
Gearing ratio (%)	資本負債比率(%)	5.1%	4.8%	Increased by 0.3 percentage point 增加0.3百分點
Debt-to-asset ratio (%)	負債資產比率(%)	3.9%	3.4%	Increased by 0.5 percentage point 增加0.5百分點

Notes:

- (i) As the Group recorded loss before interest, income tax, depreciation and amortisation during the year ended 31 December 2023, no EBITDA margin are presented for the year ended 31 December 2023
- (ii) Return on total assets = (Loss)/profit for the year/Total assets
- (iii) Return on shareholders' equity = (Loss)/profit attributable to equity holders of the Company/Equity attributable to equity holders of the Company
- (iv) Current ratio = Current assets/Current liabilities
- (v) Quick ratio = (Current assets – Inventories)/Current liabilities
- (vi) Gearing ratio = Total interest-bearing bank borrowings/Total equity
- (vii) Debt-to-asset ratio = Total interest-bearing bank borrowings/Total assets

附註:

- (i) 由於截至二零二三年十二月三十一日止年度本集團錄得除利息、所得稅、折舊及攤銷前虧損，截至二零二三年十二月三十一日止年度概無呈列EBITDA率
- (ii) 總資產回報率=年度(虧損)/利潤/資產總額
- (iii) 股東權益回報率=本公司權益持有人應佔(虧損)/利潤/本公司權益持有人應佔權益
- (iv) 流動比率=流動資產/流動負債
- (v) 速動比率=(流動資產 – 存貨)/流動負債
- (vi) 資本負債比率=計息銀行借貸總額/權益總額
- (vii) 負債資產比率=計息銀行借貸總額/資產總額



## LIQUIDITY AND FINANCIAL RESOURCES 流動資金及財務資源

The Group's funds are principally used to finance working capital, and the growth and expansion of the Group's operations and sales network. The Group's principal sources of funds are cash generated from operations and bank borrowings. As at 31 December 2023, the Group's cash and cash equivalents, represented by bank deposits, bank balances and cash, amounted to approximately HK\$47,372,000 (2022: HK\$85,709,000).

本集團的資金主要用作撥付營運資金，及就本集團營運及銷售網絡的增長及擴展提供資金。本集團主要的資金來源為自營運產生的現金及銀行借貸。於二零二三年十二月三十一日，本集團的現金及現金等價物為數約47,372,000港元（二零二二年：85,709,000港元），乃為銀行存款、銀行結餘及現金。

The carrying amounts of the Group's bank deposits, bank balances and cash are denominated in the following currencies:

本集團的銀行存款、銀行結餘及現金的賬面值乃以下列貨幣計值：

		As at 31 December 於十二月三十一日	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Hong Kong dollars ("HK\$")	港元（「港元」）	19,404	39,005
United States dollars ("USD")	美元（「美元」）	15,818	39,487
Renminbi ("RMB")	人民幣（「人民幣」）	11,500	6,510
New Taiwan dollars ("TWD")	新台幣（「新台幣」）	650	707
		47,372	85,709

As at 31 December 2023, the Group's total bank borrowings comprised bank loan of approximately HK\$4,519,000 (2022: HK\$5,206,000). The scheduled repayment date of the Group's bank borrowings, as set out in the loan agreement and without considering the effect of any repayment on demand clauses were as follows:

於二零二三年十二月三十一日，本集團銀行借貸總額包括銀行貸款約4,519,000港元（二零二二年：5,206,000港元）。根據貸款協議所載及不計及任何按要求償還條款的影響，本集團銀行借貸之計劃償還日期載列如下：

		As at 31 December 於十二月三十一日	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
On demand or within a period not exceeding 1 year	按要求或於不超過1年 期間	709	690
Within a period of more than 1 year but not exceeding 2 years	在多於1年但不超過2年 期間	735	712
Within a period of more than 2 years but not exceeding 5 years	在多於2年但不超過5年 期間	2,370	2,288
Within a period of more than 5 years	超過5年期間	705	1,516
		4,519	5,206

As at 31 December 2023 and 2022, the Group's bank loan was floating interest rate loan denominated in HK\$.

As at 31 December 2023, the Group did not have any unutilised banking facilities restricted for trade finance purposes (2022: HK\$15.6 million).

## CAPITAL STRUCTURE

The capital of the Company only comprises ordinary shares. There has been no change in the capital structure of the Group during the Year.

## TREASURY POLICIES

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the Year.

The Group strives to reduce exposure to credit risk by monitoring on an ongoing basis with reference to the financial position of the debtors, past experience and other factors. The Group performs regular credit evaluations of its major customers. To manage liquidity risk, the management closely monitors the Group's liquidity position and maintains sufficient cash and an adequate amount of committed credit facilities to settle the payables of the Group.

## RELATIONSHIPS WITH EMPLOYEES, SUPPLIERS AND CUSTOMERS

The Group's management policies, working environment, career prospects and employees' benefits have contributed to building good employee relations and employee retention of the Group. The Group offers competitive remuneration packages commensurate with industry practice and provides various fringe benefits to employees including medical benefits, social insurance, mandatory provident funds, bonuses and a share option scheme. The management regularly reviews its employees' remuneration packages to ensure they are up to prevailing market standards.

As at 31 December 2023, the employee headcount of the Group was 67 (2022: 65) and the total staff costs, including directors' emoluments, amounted to approximately HK\$24,713,000 during the Year (2022: HK\$26,495,000).

於二零二三年及二零二二年十二月三十一日，本集團的銀行貸款為浮動利率貸款，以港元計值。

於二零二三年十二月三十一日，本集團並無任何限於用作貿易融資的未動用的銀行信貸（二零二二年：15,600,000港元）。

## 資本結構

本公司的資本僅包括普通股。於本年度內本集團的資本結構概無轉變。

## 庫務政策

本集團已就其庫務政策採取審慎財務管理方法，因而於整個本年度得以保持穩健之流動資金狀況。

本集團經參考債務人的財務狀況、過往經驗及其他因素而持續進行監控，務求致力減低信貸風險。本集團會定期為其主要客戶進行信貸評估。為管理流動資金風險，管理層會緊密監察本集團的流動資金狀況及持有足夠現金及充足的已承諾信貸融資，以償還本集團的應付款。

## 與僱員、供應商及客戶的關係

本集團的管理政策、工作環境、晉升前景及僱員福利有助本集團與僱員建立良好關係及留聘僱員。本集團為僱員提供符合行業慣例並具競爭力的薪酬待遇及各種僱員福利，包括醫療福利、社保、強積金、花紅及購股權計劃。管理層定期檢討其僱員薪酬組合，確保其符合現行市場水平。

於二零二三年十二月三十一日，本集團僱員總數為67人（二零二二年：65人），本年度員工總成本（包括董事酬金）約24,713,000港元（二零二二年：26,495,000港元）。

## Management Discussion and Analysis

### 管理層討論及分析

The Group has established long term business relationships with its major suppliers for over ten years. The Group has entered into long term supply framework agreements with these suppliers. The Group will endeavor to maintain its established relationship with these existing suppliers.

The Group has a well-established business relationship with its customers and has gained recognition in the TFT-LCD panel industry in China. Some of its customers have over ten-year business relationships with the Group. The Group endeavours to secure the business with existing customers and at the same time devotes to develop new reliable customers in new markets.

### CONTINGENT LIABILITIES

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

### CHARGE OF ASSETS

As at 31 December 2023, the Group had charged its trade receivables of HK\$nil (2022: HK\$480,000) in favour of a bank to secure the banking facilities granted to the Group.

### FOREIGN CURRENCY

The Group's business transactions, assets and liabilities are principally denominated in USD, HK\$, RMB and TWD. HK\$ are reasonably stable against the USD under the Linked Exchange Rate System. In addition, the management considers that the impact on exchange differences for RMB and TWD is not significant as at 31 December 2023. The Group currently does not have a foreign currency hedging policy. However, the Board will continuously monitor the related foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

### CAPITAL COMMITMENTS

As at 31 December 2023, the Group did not have any significant capital commitments (2022: Nil).

### DIVIDEND

The Board does not recommend nor declare any dividend for the Year (2022: Nil).

本集團已與其主要供應商建立逾十年的長期業務關係。本集團與該等供應商訂立長期供應框架協議。本集團將致力與該等現有供應商維持既定關係。

本集團與其客戶擁有穩固業務關係，並於中國 TFT-LCD 面板行業廣獲認可。部分客戶與本集團擁有超過十年的業務往來。本集團致力確保與現有客戶的業務，同時投身新市場，發展值得信賴的新客戶。

### 或然負債

於二零二三年十二月三十一日，本集團並無重大或然負債(二零二二年：無)。

### 抵押資產

於二零二三年十二月三十一日，本集團已抵押其應收賬款零港元(二零二二年：480,000港元)予一間銀行，來獲取授予本集團的銀行融資。

### 外匯

本集團的業務交易、資產及負債均主要以美元、港元、人民幣及新台幣計值。於聯繫匯率制度下，港元兌美元相對穩定。此外，管理層認為於二零二三年十二月三十一日，人民幣及新台幣匯兌差額之影響不重大。目前，本集團並無外幣對沖政策。然而，董事會將持續監控相關外幣風險，並於有需要時考慮對沖重大的外幣風險。

### 資本承擔

於二零二三年十二月三十一日，本集團並無任何重大資本承擔(二零二二年：無)。

### 股息

本年度，董事會不建議或宣派任何股息(二零二二年：無)。

## SIGNIFICANT INVESTMENTS HELD

In January 2015, the Group subscribed for 25,213,220 Series A-2 Preferred Shares of Mobvoi at a consideration of USD3,000,000. Mobvoi is principally engaged in the rendering of AI software solutions and sale of AIoT smart devices to enterprise and individual customers. The Company considers that the investment in Mobvoi, which is intended to be held by the Group for long-term investment purpose, will provide an opportunity to the Group to share in and gain from the development potentials of Mobvoi and its products and technology. The Group does not have any management or operational role in Mobvoi. There have been no addition to or disposal of such investment by the Group since it made the investment in January 2015. Mobvoi has undertaken several rounds of fundraising in recent years. The Group's shareholding proportion in Mobvoi was approximately 1.57% as at 31 December 2023 (on a fully diluted and as converted basis) (2022: 1.57%).

The Group's investment in Mobvoi is classified as financial asset at fair value through profit or loss. As at 31 December 2023, the fair value of the Group's investment in Mobvoi was approximately HK\$35,848,000, representing approximately 30.9% of the Group's total assets. No dividend has been received by the Group from Mobvoi since making its investment. A fair value gain of approximately HK\$10,647,000 was recognised on such investment during the Year.

Save for the abovementioned, the Group did not hold any significant investment in equity interest in any other company as at 31 December 2023.

## FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

The Group did not have plans for material investments and capital assets as at 31 December 2023.

## 所持重大投資

於二零一五年一月，本集團認購了25,213,220股出門問問A-2系列優先股，代價為3,000,000美元。出門問問主要從事向企業及個別客戶提供人工智能軟件解決方案以及銷售人工智能物聯網智能設備。本公司認為投資出門問問(本集團有意長期持有)將使本集團有機會分享及從出門問問及其產品和技術的發展潛力獲益。本集團在出門問問並無任何管理或營運角色。本集團自二零一五年一月作出投資以來並無增加或出售該投資。出門問問近年進行了幾輪集資。於二零二三年十二月三十一日，本集團在出門問問的持股比例約為1.57%(按全面攤薄及已轉換基準)(二零二二年：1.57%)。

本集團於出門問問的投資分類為按公允價值計入損益之金融資產。於二零二三年十二月三十一日，本集團於出門問問的投資的公允價值約為35,848,000港元，佔本集團資產總值約30.9%。本集團自投資以來並無從出門問問獲得任何股息。於本年度該投資確認公允價值收益約10,647,000港元。

除上文所述者外，於二零二三年十二月三十一日，本集團概無於任何其他公司持有任何重大股權投資。

## 重大投資及資本資產的未來計劃

於二零二三年十二月三十一日，本集團概無重大投資及資本資產的計劃。



## MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

The Group did not have any material acquisitions and disposals of subsidiaries and affiliated companies during the Year.

## LEGAL PROCEEDINGS INVOLVING THE COMPANY AND THE DIRECTORS

Reference is made to the announcements of the Company dated 26 September 2019, 4 October 2019, 10 January 2020, 9 April 2020, 10 July 2020 and 25 September 2020. On 25 September 2019, the Company received a sealed copy of a petition (the "Petition") issued by the High Court of the Hong Kong Special Administrative Region (the "High Court") which was taken out by the Securities and Futures Commission (the "SFC") pursuant to section 214 of the Securities and Futures Ordinance against certain Directors, namely Mr. Cheng Wai Tak, Mr. Liu Ka Wing, Mr. Tse Ka Wing, Mr. Wong Yik Chung John, Mr. Wong Chi Chiu and Mr. Li Shui Yan (collectively "the Director Respondents"), and the Company. The SFC alleged in the Petition that the Director Respondents had breached their duties as directors of the Company in relation to the disposal of a subsidiary of the Company holding an approximately 50.14% shareholding in 尚立光電股份有限公司 (Shinyoptics Corporation\*) (details of such disposal were disclosed in the announcement of the Company dated 22 December 2016). As the Company is only a nominal respondent to the Petition and pursuant to the order of the High Court, the Company is not required to actively participate in the legal proceedings in respect of the Petition.

As detailed in the Company's announcement dated 25 September 2020, with effect from 25 September 2020, pending the outcome of the legal proceedings of the Petition, the Director Respondents have been suspended from their duties as Directors. Mr. Cheng Wai Tak has also been suspended from his duties as the Chairman of the Board and the Chief Executive Officer ("CEO") of the Company. Mr. Kan Man Wai, an independent non-executive Director, has been appointed as the acting Chairman in place of Mr. Cheng Wai Tak. The function of the CEO is shared among the management staff of the Company and other members of the Board.

The Company understands the Director Respondents disagree with the allegations of the SFC in the Petition, and intend to vigorously contest the Petition. As at the date of this report, the legal proceedings of the Petition are ongoing.

\* for identification purpose only

## 重大收購及出售附屬公司及聯屬公司

於本年度，本集團概無任何重大收購及出售附屬公司及聯屬公司的事項。

## 涉及本公司及董事之法律程序

茲提述本公司日期為二零一九年九月二十六日、二零一九年十月四日、二零二零年一月十日、二零二零年四月九日、二零二零年七月十日及二零二零年九月二十五日的公告。於二零一九年九月二十五日，本公司接獲香港特別行政區高等法院(「高等法院」)發出之呈請(「呈請」)之蓋章文本。呈請由證券及期貨事務監察委員會(「證監會」)根據證券及期貨條例第214條向若干董事，即鄭偉德先生、廖嘉榮先生、謝家榮先生、黃翼忠先生、黃智超先生及李瑞恩先生(統稱「董事答辯人」)，以及本公司提出。證監會於呈請中指稱，就出售持有尚立光電股份有限公司約50.14%股權之本公司附屬公司(該出售之詳情於本公司日期為二零一六年十二月二十二日之公告披露)，董事答辯人違反彼等作為本公司董事之職責。由於本公司僅作為呈請中的名義上的答辯人及根據高等法院的頒令，本公司並不需要積極參與呈請相關的法律程序。

誠如本公司日期為二零二零年九月二十五日之公告所詳述，自二零二零年九月二十五日起，待呈請的法律程序得出結果之前，董事答辯人已暫停其董事職務。鄭偉德先生亦已暫停本公司董事會主席及行政總裁(「行政總裁」)職務。獨立非執行董事簡文偉先生已獲委任為代理主席，以接替鄭偉德先生。行政總裁的職能由本公司管理人員及董事會其他成員分擔。

本公司知悉董事答辯人不同意證監會在呈請中所作的指稱，並擬積極抗辯呈請。於本報告日期，呈請之法律程序仍在進行。

# Corporate Governance Report

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICES

The Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of its shareholders. To accomplish this, the Company has adopted the principles and the code provisions of the Corporate Governance Code (the “CG Code”) contained in Appendix C1 of the GEM Listing Rules.

Throughout the Year, the Company had complied with all the code provisions of the CG Code for the time being in force.

### COMPLIANCE WITH CODE OF CONDUCT FOR 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 set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, all Directors have complied with the required standard of dealings and the code of conduct regarding securities transactions by Directors adopted by the Company during the Year.

### BOARD OF DIRECTORS

#### Composition of the Board

Up to the date of this annual report, the Board comprises four executive Directors and five independent non-executive Directors. The composition of the Board during the Year and up to the date of this annual report was as follows.

#### *Executive Directors:*

Mr. Cheng Wai Tak (suspended)  
Mr. Liu Ka Wing (suspended)  
Mr. Tse Ka Wing (suspended)  
Mr. Chang Huan Chia

#### *Independent non-executive Directors:*

Mr. Wong Yik Chung John (suspended)  
Mr. Wong Chi Chiu (suspended)  
Mr. Kan Man Wai (*Acting Chairman*)  
Mr. Cho Chi Kong  
Ms. Hsu Wai Man Helen

Biographical details of all Directors and senior management of the Company are set out on pages 78 to 81 of this annual report. To the best knowledge of the Company, there is no financial, business, family or other material or relevant relationships among members of the Board.

### 企業管治常規

本公司致力達至高水準的企業管治，旨在保障其股東利益。為達成此目標，本公司已採納GEM上市規則附錄C1所載企業管治守則（「企業管治守則」）的原則及守則條文。

於本年度內，本公司已遵守當時生效之企業管治守則的所有守則條文。

### 遵守董事進行證券交易的操守守則

本公司已採納一套有關董事進行證券交易之操守守則，該守則之條款與GEM上市規則第5.48至第5.67條所規定之交易標準同樣嚴謹。本公司已向全體董事作出具體查詢，全體董事於本年度內已遵守本公司所採納有關董事進行證券交易之所需交易標準及操守守則。

### 董事會

#### 董事會的組成

截至本年報日期止，董事會由四名執行董事及五名獨立非執行董事組成。於本年度及截至本年報日期，董事會的組成如下：

#### *執行董事：*

鄭偉德先生（已暫停職務）  
廖嘉榮先生（已暫停職務）  
謝家榮先生（已暫停職務）  
張桓嘉先生

#### *獨立非執行董事：*

黃翼忠先生（已暫停職務）  
黃智超先生（已暫停職務）  
簡文偉先生（代理主席）  
曹志光先生  
徐慧敏女士

全體董事及本公司高級管理層的履歷詳情載於本年報第78至81頁內。就本公司所深知，董事會成員之間概無任何財務、業務、家族或其他重大或相關關係。

As disclosed in the announcement of the Company dated 25 September 2020, pending the outcome of the legal proceedings of the Petition against certain Directors, including Mr. Cheng Wai Tak, Mr. Liu Ka Wing, Mr. Tse Ka Wing, Mr. Wong Yik Chung John and Mr. Wong Chi Chiu have been suspended from their duties as Directors with effect from 25 September 2020. Mr. Kan Man Wai has been appointed as the acting Chairman in place of Mr. Cheng Wai Tak with effect from 25 September 2020. For further details, please refer to the announcement of the Company dated 25 September 2020.

## FUNCTIONS OF THE BOARD AND MANAGEMENT

The Board is responsible for establishing the strategic direction of the Company and its subsidiaries; setting objectives and business development plans; monitoring the performance of the senior management; and assuming responsibility for corporate governance. The management is responsible for implementing the strategies and plans established by the Board and reporting on the Group's operations to the Board on a regular basis to ensure effective performance of the Board's responsibilities.

The management provided all members of the Board with monthly updates in accordance with the code provision D.1.2 of the CG Code.

## DIRECTORS' AND OFFICERS' LIABILITIES

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.

## BOARD MEETINGS

The Directors can attend meetings in person or through other means of electronic communication in accordance with the Company's articles of association. All minutes of the Board meetings were recorded in sufficient detail of the matters considered by the Board and the decisions made.

誠如本公司日期為二零二零年九月二十五日的公告所披露，待向若干董事提出的呈請的法律程序得出結果之前，包括鄭偉德先生、廖嘉榮先生、謝家榮先生、黃翼忠先生及黃智超先生自二零二零年九月二十五日起暫停彼等作為董事的職務。簡文偉先生獲委任為代理主席以接替鄭偉德先生，由二零二零年九月二十五日起生效。更多詳情請參閱本公司日期為二零二零年九月二十五日的公告。

## 董事會及管理層職能

董事會之職責為制訂本公司及其附屬公司之策略性方向；訂立目標及業務發展計劃；監督高級管理層之表現及負責企業管治。管理層負責執行由董事會制訂之策略及計劃，及定時就本集團之運作向董事會報告以確保董事會之職責有效地執行。

根據企業管治守則守則條文第D.1.2條，管理層每月向董事會全體成員提供更新資訊。

## 董事及高級職員的責任

本公司已為董事及高級職員安排適當的責任保險，覆蓋因公司活動而針對董事及高級管理層採取的任何法律行動。保險保障範圍每年檢討一次。

## 董事會會議

根據本公司組織章程細則，董事可親身或以其他電子通訊方式出席會議。所有董事會會議紀錄已詳細記錄董事會考慮之事宜及已達成之決定。



Four regular board meetings were held during the Year. The attendance of individual Directors at these board meetings were as follows:

董事會於本年度內舉行四次定期會議。個別董事出席董事會會議之情況如下：

Name 姓名		Number of regular board meetings attended/held 出席／舉行的董事會會議次數	Continuous professional development – Type of training (Note) 持續專業發展 – 培訓類型 (附註)
<i>Executive Directors:</i>			
Mr. Cheng Wai Tak	鄭偉德先生	4/4	A, B
Mr. Liu Ka Wing	廖嘉榮先生	4/4	A, B
Mr. Tse Ka Wing	謝家榮先生	4/4	A, B
Mr. Chang Huan Chia	張桓嘉先生	4/4	A, B
<i>Independent non-executive Directors:</i>			
Mr. Wong Yik Chung John	黃翼忠先生	4/4	A, B
Mr. Wong Chi Chiu	黃智超先生	4/4	A, B
Mr. Kan Man Wai	簡文偉先生	4/4	A, B
Mr. Cho Chi Kong	曹志光先生	4/4	A, B
Ms. Hsu Wai Man Helen	徐慧敏女士	4/4	A, B

## Notes:

- A: attending training courses, seminars, workshops or in-house briefings or giving talks
- B: reading materials relating to laws and regulations, corporate governance, and other topics relevant to the Group's strategy and business

## 附註：

- A：出席培訓課程、講座、工作坊或內部簡報會或進行演講
- B：閱讀有關法律及法規、企業管治以及其他與本集團策略及業務相關的主題的資料

## CONTINUOUS PROFESSIONAL DEVELOPMENT

According to the code provision C.1.4 of the CG Code, all directors shall participate in continuous professional development to develop and refresh their knowledge and skills to ensure their contribution to the Board remains informed and relevant.

The Group, together with its legal advisors, continuously update the Directors on the latest developments regarding the GEM Listing Rules and other applicable regulatory requirements, to ensure compliance and enhance their awareness of good corporate governance practices. The Company has received the Directors' training records for the Year, and a summary of training participated by the Directors during the Year is set out on page 23 of this annual report.

## 持續專業發展

根據企業管治守則的守則條文第C.1.4條，全體董事將參與持續專業發展，發展及更新彼等的知識及技能，確保彼等繼續在具備全面資訊及切合所需的情況下對董事會作出貢獻。

本集團連同其法律顧問持續更新董事有關GEM上市規則及其他適用監管規定的最新發展，以確保合規及增強彼等對良好企業管治常規的意識。本公司已收到董事本年度的培訓記錄，有關董事於本年度參與培訓的概要載於本年報第23頁。



## APPOINTMENT AND RE-ELECTION OF DIRECTORS

Each of the independent non-executive Directors has entered into an appointment letter with the Company for a term of three years.

By virtue of article 112 of the articles of association of the Company, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

In compliance with the code provision in B.2.2 of the CG Code, all Directors are subject to retirement by rotation at least once every three years. Furthermore, pursuant to article 108(a) of the articles of association of the Company, at each annual general meeting, one-third of the Directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest to but not less than one-third, shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every 3 years. A retiring Director shall be eligible for re-election. The Company at the general meeting at which a Director retires may fill the vacated office.

By virtue of article 108 of the articles of association of the Company, Ms. Hsu Wai Man Helen, Mr. Wong Yik Chung John and Mr. Wong Chi Chiu will retire by rotation at the forthcoming annual general meeting. Ms. Hsu Wai Man Helen will, being eligible, offer herself for re-election. Mr. Wong Yik Chung John and Mr. Wong Chi Chiu do not offer themselves for re-election and shall retire at the forthcoming annual general meeting, as they would like to devote more time to focus on other work engagements and further pursue other business interests.

## 委任及重選董事

各獨立非執行董事與本公司已訂立委任書，為期三年。

根據本公司組織章程細則第112條，董事會有權不時及隨時委任任何人士為董事，以填補董事會臨時空缺或作為新增董事，惟如此獲委任的董事人數不得超過股東於股東大會上不時釐定的最高人數。任何獲董事會委任填補臨時空缺之董事之任期至其獲委任後的首次股東大會為止，並可於會上膺選連任。任何獲董事會委任作現有董事會的新增成員之董事，任期僅至本公司下屆股東週年大會為止，屆時有資格於會上膺選連任。

為符合企業管治守則的守則條文第B.2.2條，所有董事須最少每三年輪值退任一次。此外，根據本公司組織章程細則第108(a)條，在每一屆的股東週年大會上，當時三分之一（或倘人數並非為三或三的倍數，則最接近但不少於三分之一的數目）的董事須輪值退任，惟各董事（包括具特定委任年期的董事）須最少每三年輪值退任一次。退任董事合資格膺選連任。本公司可於董事退任的股東大會上填補臨時空缺。

根據本公司組織章程細則第108條，徐慧敏女士、黃翼忠先生及黃智超先生將於應屆股東週年大會輪席退任。徐慧敏女士符合資格並將願意重選連任。黃翼忠先生及黃智超先生不擬重選連任，並將於應屆股東週年大會退任，由於彼等擬投放更多時間聚焦其他工作，並進一步追求其他商業利益。

## INDEPENDENT NON-EXECUTIVE DIRECTORS

In compliance with Rules 5.05(1), 5.05(2) and 5.05A of the GEM Listing Rules, the Company has appointed five independent non-executive Directors, representing more than one-third of the Board and with at least one of whom having appropriate professional qualifications, or accounting or related financial management expertise. The Company has received annual independence confirmation from each of the existing independent non-executive Directors pursuant to Rule 5.09 of the GEM Listing Rules. The Board considers all independent non-executive Directors to be independent in accordance with the independence guidelines set out in the GEM Listing Rules for the Year.

## BOARD COMMITTEES

The Board has established, with written terms of reference, three Board committees, namely audit committee, remuneration committee and nomination committee, to oversee particular aspects of the Company's affairs. The Board committees are provided with sufficient resources to discharge their duties. The written terms of reference for each Board committee are in line with the GEM Listing Rules and are available on the websites of the Stock Exchange and the Company, respectively.

## AUDIT COMMITTEE

The Company has established an audit committee on 20 January 2014 with written terms of reference in compliance with Rule 5.28 of the GEM Listing Rules and code provision D.3.3 of the CG Code. As at the date of this report, the audit committee consists of three independent non-executive Directors, namely, Ms. Hsu Wai Man Helen, who has the appropriate accounting and related financial management expertise and serves as the chairperson of the audit committee, Mr. Kan Man Wai and Mr. Cho Chi Kong.

The primary duties of the audit committee are (but without limitation) to assist the Board in providing an independent view of the effectiveness of the Company's financial reporting process and internal control and to review the Company's risk management and internal control systems, to oversee the audit process and to perform other duties and responsibilities as assigned by the Board.

## 獨立非執行董事

為符合GEM上市規則第5.05(1)、第5.05(2)及第5.05A條，本公司已委任五名獨立非執行董事，比例超過董事會成員的三分之一，且彼等當中至少有一名擁有合適的專業資格或會計或相關財務管理專長。根據GEM上市規則第5.09條之規定，本公司已分別接獲各現任獨立非執行董事之年度獨立確認書。董事會認為根據GEM上市規則所載的獨立指引，所有獨立非執行董事本年度內均屬獨立。

## 董事會委員會

董事會已成立三個董事會委員會，分別為審核委員會、薪酬委員會及提名委員會，並定有書面職責條款，以監管本公司特定方面的事務。本公司為董事會委員會提供足夠資源以履行其職務。各董事會委員會的書面職責條款符合GEM上市規則，並可分別於聯交所及本公司網站查閱。

## 審核委員會

本公司已於二零一四年一月二十日成立審核委員會，其書面職責條款符合GEM上市規則第5.28條及企業管治守則的守則條文第D.3.3條規定。於本報告日期，審核委員會由三名獨立非執行董事組成，由具備適當的會計及相關的財務管理專長的徐慧敏女士出任審核委員會主席，其餘成員為簡文偉先生及曹志光先生。

審核委員會的主要職責為(但不限於)協助董事會，就本公司財務申報過程及內部監控，以及檢討本公司的風險管理及內部控制系統的有效程度向其提供獨立意見，並監管審核過程以及進行董事會委派之其他職責及責任。

The audit committee held four meetings during the Year. Its composition and attendance of individual members at these audit committee meetings are as follows:

審核委員會於本年度內舉行四次會議。其成員及個別成員於該等審核委員會會議之出席率如下：

Members of the audit committee		Number of audit committee meetings attended/held
審核委員會成員		出席／舉行的審核委員會會議次數
Ms. Hsu Wai Man Helen ( <i>Chairperson</i> )	徐慧敏女士(主席)	4/4
Mr. Kan Man Wai	簡文偉先生	4/4
Mr. Cho Chi Kong	曹志光先生	4/4

During the Year, the audit committee reviewed the Company's annual financial statements, annual results announcement, interim and quarterly results announcements and reports; discussed and reviewed the internal control and risk management systems of the Group; reviewed the effectiveness of the Company's internal audit function; met with the independent external auditors and reviewed report from the independent external auditors regarding their audit on annual financial statements.

於本年度內，審核委員會審閱本公司之年度財務報表、年度業績公告、中期及季度業績公告及報告；討論及檢討本集團之內部監控及風險管理系統；檢討本公司的內部審核職能的有效性；會見獨立外部核數師及審閱獨立外部核數師關於其審核年度財務報表之報告。

## REMUNERATION COMMITTEE

The Company established a remuneration committee on 20 January 2014 with written terms of reference in compliance with code provision E.1.2 of the CG Code. As at the date of this report, the remuneration committee consists of three independent non-executive Directors, namely, Mr. Kan Man Wai, who serves as the chairman of the remuneration committee, Mr. Cho Chi Kong and Ms. Hsu Wai Man Helen.

## 薪酬委員會

本公司已於二零一四年一月二十日成立薪酬委員會，其書面職責條款符合企業管治守則的守則條文第E.1.2條。於本報告日期，薪酬委員會由三名獨立非執行董事組成，簡文偉先生出任薪酬委員會的主席，其餘成員為曹志光先生及徐慧敏女士。

The primary duties of the remuneration committee include (but without limitation): (i) making recommendations to the Board on the policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing policies on such remuneration; (ii) determining the terms of the specific remuneration packages of the Directors and senior management; and (iii) reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time.

薪酬委員會的主要職責包括(但不限於)：(i)就一切董事及高級管理層的薪酬政策及架構以及制訂正式及透明的薪酬政策訂立程序，向董事會提供推薦意見；(ii)釐定董事及高級管理層特定薪酬配套之條款；及(iii)按照董事會不時決議的企業目標及方針審閱及批核按表現釐定的薪酬。

During the Year, the remuneration committee held two meetings for, inter alia, reviewing the policy and structure for all remuneration of Directors and senior management, assessing performance of executive Directors, approving the terms of executive Directors' service contract and independent non-executive Directors' appointment letter, and making recommendations to the Board regarding the remuneration packages of executive Directors and senior management, and director's fee of independent non-executive Directors. The remuneration committee was satisfied with the existing arrangement and did not make recommendation to the Board on any change of such policy and structure.

於本年度內，薪酬委員會舉行了兩次會議，以（其中包括）審閱所有董事及高級管理層的薪酬政策及架構、評估執行董事的表現、批准執行董事服務合約及獨立非執行董事的委任書的條款、以及就執行董事及高級管理層的薪酬組合、以及獨立非執行董事之袍金，向董事會建議。薪酬委員會信納現有安排及概無就任何變更該等政策及架構而向董事會提出推薦建議。

#### Members of the remuneration committee

#### 薪酬委員會成員

		Number of remuneration committee meetings attended/held 出席／舉行的薪酬委員會會議次數
Mr. Kan Man Wai ( <i>Chairman</i> )	簡文偉先生(主席)	2/2
Mr. Cho Chi Kong	曹志光先生	2/2
Ms. Hsu Wai Man Helen	徐慧敏女士	2/2

## REMUNERATION POLICY FOR DIRECTORS AND SENIOR MANAGEMENT

Each of the Directors will receive a fee which is subject to an annual adjustment at a rate to be reviewed by the remuneration committee and be determined at the discretion of the Board. The Company's policy concerning the remuneration of the Directors is that the amount of remuneration is determined by reference to the relevant Director's experience, responsibilities, workload and time devoted to the Group. The Group has adopted incentive bonus schemes and continues to maintain these schemes in order to align the financial well-being of the Group with that of the employees, and to retain the Directors and staff of high caliber.

The executive Directors are also the senior management of the Company. Details of the remuneration of executive Directors for the year ended 31 December 2023 are set out in Note 34(a) to the audited consolidated financial statements contained in this annual report.

## 董事及高級管理層的薪酬政策

各董事所收取的費用會作出年度調整，比率由薪酬委員會審閱及董事會酌情決定。本公司的董事薪酬政策，是參考有關董事的經驗、職責、工作量及為本集團付出的時間而釐定薪酬。本集團採用獎勵花紅計劃，且會繼續沿用有關計劃，使本集團在財務上的利益與僱員的利益一致，以及挽留董事及高質素員工。

執行董事亦為本公司高級管理層。截至二零二三年十二月三十一日止年度執行董事薪酬詳情載於本年報內經審核綜合財務報表附註34(a)。



## NOMINATION COMMITTEE

The Company established a nomination committee on 20 January 2014 with written terms of reference in compliance with code provision B.3.1 of the CG Code. As at the date of this report, the nomination committee consists of three independent non-executive Directors, namely, Mr. Cho Chi Kong, who serves as chairman of the nomination committee, Mr. Kan Man Wai and Ms. Hsu Wai Man Helen.

The primary functions of the nomination committee include making recommendations to the Board to fill vacancies on the same, assessing the independence of independent non-executive Directors, making recommendations to the Board on the re-appointment of Directors and succession planning for Directors and reviewing the structure, size and composition of the Board.

During the Year, the nomination committee held one meeting for, inter alia, reviewing the structure, size and composition of the Board and board diversity policy, discussing matters regarding the retirement and re-election of Directors and assessment of the independence of independent non-executive Directors.

## 提名委員會

本公司已於二零一四年一月二十日成立提名委員會，其書面職責條款符合企業管治守則的守則條文第B.3.1條。於本報告日期，提名委員會由三名獨立非執行董事組成，曹志光先生出任提名委員會的主席，其餘成員為簡文偉先生及徐慧敏女士。

提名委員會的主要職責包括向董事會推薦人選，以填補董事會空缺，評估獨立非執行董事的獨立性，並就續聘董事及董事的承替計劃提出建議及檢討董事會的架構、規模及組成。

於本年度內，提名委員會已舉行一次會議，以（其中包括）審閱董事會的架構、規模及組成及董事會成員多元化政策，討論有關董事退任及重選的事宜及評估獨立非執行董事之獨立性。

### Members of the nomination committee

#### 提名委員會成員

		Number of nomination committee meetings attended/held 出席／舉行的 提名委員會 會議次數
Mr. Cho Chi Kong ( <i>Chairman</i> )	曹志光先生(主席)	1/1
Mr. Kan Man Wai	簡文偉先生	1/1
Ms. Hsu Wai Man Helen	徐慧敏女士	1/1

## POLICY FOR NOMINATION OF DIRECTORS

The Company's policy for the nomination of Directors (the "Nomination Policy") was adopted by the Company pursuant to Board resolutions. The nomination committee will review the Nomination Policy, as appropriate, to ensure the effectiveness of the Nomination Policy and will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval. The Nomination Policy is set out as follows:

### 1. Objective

This policy sets out the criteria and procedures to be adopted when considering candidates to be appointed or re-elected as Directors.

### 2. Nomination Criteria

The nomination committee shall consider the following criteria in evaluating and selecting candidates for directorship:

- Character and integrity;
- Qualifications including professional qualifications, skills, knowledge and experience that are relevant to the Company's business and corporate strategy;
- Willingness to devote adequate time to discharge duties as a member of the Board;
- Board Diversity Policy and any measurable objectives adopted for achieving diversity on the Board;
- Requirement for the Board to have independent non-executive directors in accordance with the GEM Listing Rules and whether the candidates would be considered independent with reference to the independence guidelines set out in the GEM Listing Rules; and
- Such other perspectives as are appropriate to the Company's business or as suggested by the Board.

## 董事提名政策

本公司提名董事的政策（「提名政策」）由本公司根據董事會決議案採納。提名委員會將適時審閱提名政策，以確保提名政策的有效性並將討論可能需要的任何修訂，以及向董事會建議任何該等修訂，供其考慮及審批。提名政策載列如下：

### 1. 目的

本政策載列於考慮將委任或重選為董事的候選人時將採納的準則及步驟。

### 2. 提名準則

提名委員會於評估及甄選董事候選人時將考慮下列準則：

- 品格及誠信；
- 有關本公司業務及企業策略的專業資格、技術、知識及經驗等資格；
- 願意投放充分時間履行作為董事會成員的職責；
- 就達致董事會多元化所採納的董事會多元化政策及任何可計量的目標；
- 根據GEM上市規則規定董事會須設有獨立非執行董事，而候選人的獨立性將參考GEM上市規則所載獨立性指引而定；及
- 適用於本公司業務或由董事會建議的有關其他方面。

### 3. Nomination Process

#### 3.1. Nomination by the nomination committee

- 3.1.1 The nomination committee reviews the structure, size and composition (including the skills, knowledge and experience) of the Board periodically and makes recommendation on any proposed changes to the Board to complement the Company's corporate strategy;
- 3.1.2 When it is necessary to fill a causal vacancy or appoint an additional director, the nomination committee identifies or selects candidates recommended to the committee, with or without assistance from external agencies or the Company, pursuant to the "Nomination Criteria" set out above;
- 3.1.3 If the process yields one or more desirable candidates, the nomination committee shall rank them by order of preference based on the needs of the Company and reference check of each candidate (where applicable);
- 3.1.4 The nomination committee makes recommendation to the Board including the terms and conditions of the appointment; and
- 3.1.5 The Board deliberates and decides on the appointment based upon the recommendation of the nomination committee.

#### 3.2. Re-election of Director at Annual General Meeting

- 3.2.1 In accordance with the Company's articles of association, every director shall be subject to retirement by rotation at least once every three years and shall be eligible for re-election at each annual general meeting;

### 3. 提名程序

#### 3.1. 由提名委員會提名

- 3.1.1 提名委員會定期審閱董事會架構、規模及組成(包括技能、知識及經驗)，並就董事會的任何建議變動作出推薦建議，以配合本公司的企業策略；
- 3.1.2 當需要填補臨時空缺或委任新增董事時，提名委員會根據上文所載的「提名準則」物色或挑選委員會獲舉薦的候選人(可尋求外部代理或本公司協助)；
- 3.1.3 倘過程選出一名或以上的理想候選人，提名委員會將根據本公司的需要及各候選人的資歷查核(如適用)，按優先次序排列；
- 3.1.4 提名委員會向董事會作出包括委聘條款及條件在內的推薦建議；及
- 3.1.5 董事會根據提名委員會的推薦建議商議及決定有關委聘。

#### 3.2 於股東週年大會重選董事

- 3.2.1 根據本公司的組織章程細則，每名董事須至少每三年輪值退任一次，並有資格於各股東週年大會上重選連任；

3.2.2 The nomination committee shall review the overall contribution and service to the Company of the retiring director. The nomination committee shall also review the expertise and professional qualifications of the retiring director who offered himself/herself for re-election at the annual general meeting, to determine whether such director continues to meet the “Nomination Criteria” as set out above; and

3.2.3 Based on the review made by nomination committee, the Board shall make recommendations to shareholders on candidates standing for re-election at the annual general meeting of the Company, and provide the available biographical information of the retiring director in accordance with the GEM Listing Rules to enable shareholders to make informed decisions on the re-election of such candidates at annual general meeting of the Company.

### 3.3 Nomination by Shareholders

The shareholders of the Company may propose a person for election as a director in accordance with the Memorandum and Articles of Association of the Company and applicable law. For more details, please refer to the section in Company’s website “Investor Relations — Corporate governance — Procedures for shareholders to propose a person for election as director”.

## BOARD DIVERSITY POLICY

The Company has adopted a board diversity policy (the “Diversity Policy”) which sets out the approach to achieve diversity on the Board. The Company embraces the benefits of having a diverse Board to enhance the quality of its performance. Pursuant to the Diversity Policy, the Company seeks to achieve Board diversity through the consideration of a number of aspects, including (but not limited to) gender, regional and industry experience, skills, knowledge and educational background. All appointments of the Board members will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity of the Board.

3.2.2 提名委員會將審閱退任董事對本公司作出的整體貢獻及服務。提名委員會亦將審閱願意於股東週年大會重選連任的退任董事的專長及專業資格，以釐定該董事是否繼續符合上文所載的「提名準則」；及

3.2.3 董事會將根據提名委員會的審閱，就於本公司股東週年大會上重選連任的候選人向股東作出推薦建議，並根據GEM上市規則提供退任董事的可得履歷資料，以使股東能夠就該等候選人於本公司股東週年大會上重選連任作出知情決定。

### 3.3 由股東提名

本公司股東可根據本公司組織章程大綱及細則及適用法律建議人士參選董事。更多詳情，請參閱本公司網站「投資者資訊 — 企業管治 — 股東提名人選參選董事的程序」一節。

## 董事會成員多元化政策

本公司已採納董事會成員多元化政策（「多元化政策」），其載有達至董事會成員多元化的方法。本公司深信董事會成員多元化對提升本公司的表現素質裨益良多。根據多元化政策，本公司透過考慮多個範疇，包括（但不限於）性別、地區及行業經驗、技能、知識及教育背景，務求達致董事會成員多元化。全體董事會成員委任乃基於用人唯才之準則，而為有效達致董事會成員多元化，將按客觀條件考慮候選人。



Current Board members have varied educational backgrounds and expertises, diverse perspectives and competencies in areas which are relevant and valuable to the Group, including accounting, corporate finance, strategic planning, business development and management. The Board currently has one female Director and 8 male Directors and the Board will take opportunities to increase the proportion of female members over time as and when suitable candidates are identified.

The Board places emphasis on diversity (including gender diversity) across all levels of the Group. The employee gender ratio of the Group as at 31 December 2023 is 42 males: 25 females. The Group when hiring employees considers a number of factors, including but not limited to gender, age, cultural and education background, qualification, ethnicity, professional experience, skills, knowledge and length of service, and the Group will make sure achieving gender diversity across the workforce.

During the Year, the nomination committee has considered and reviewed the Diversity Policy and considered that the existing Diversity Policy is suitable and effective.

## 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) developing and reviewing the Company's policies and practices on corporate governance (including shareholders' communication policy, board diversity policy and mechanism on independent views to the Board) and making recommendations to the Board; (b) reviewing and monitoring the training and continuous professional development of Directors and senior management of the Company and its subsidiaries; (c) reviewing and monitoring the Company's policies and practices on compliance with legal and regulatory requirements; (d) developing, reviewing and monitoring the code of conduct and compliance manual (if any) applicable to employees and Directors and its subsidiaries; (e) reviewing the Company's compliance with the CG Code and disclosures in the corporate governance report of the Company required to be prepared pursuant to the GEM Listing Rules; and (f) considering, reviewing and deciding any other topics as authorised by the Board.

During the Year, the Board reviewed and discussed the corporate governance policy of the Group and was satisfied with the effectiveness of its corporate governance policy.

現時董事會成員有不同教育背景和專業知識，具備多元視野及於本集團相關及關鍵領域具有相應的能力，包括會計、企業融資、戰略規劃、業務發展及管理。董事會目前有一名女性董事及八名男性董事，而董事會將把握機會，於日後物色到合適的人選時，增加女性成員的比例。

董事會重視本集團所有層面之多元化(包括性別多元化)。於二零二三年十二月三十一日，本集團僱員的性別比例為42男：25女。本集團於聘用僱員時會考慮多項因素，包括但不限於性別、年齡、文化及教育背景、資格、種族、專業經驗、技能、知識及服務年資，本集團將確保在僱員層面達至性別多元化。

於本年度內，提名委員會已考慮及檢討多元化政策，並認為現有的多元化政策為合適及有效。

## 企業管治職能

董事會根據其所採納的書面職權範圍履行本公司的企業管治職能，有關職權範圍包括(a)制定及檢討本公司的企業管治政策及常規(包括股東溝通政策，董事會成員多元化政策及董事會獨立意見機制)，並向董事會提出建議；(b)制定及檢討本公司及其附屬公司的董事和高級管理層的培訓及持續專業發展；(c)檢討及監察本公司在遵守法律及監管規定方面的政策及常規；(d)制定、檢討及監察適用於本公司及其附屬公司僱員及董事的操守準則及合規手冊(如有)；(e)檢討本公司遵守企業管治守則情況及本公司須根據GEM上市規則編製的企業管治報告之披露；及(f)考慮、檢討及決定董事會批准的任何其他主題。

於本年度內，董事會已審閱及討論本集團的企業管治政策，並信納其企業管治政策的成效。

## ACCOUNTABILITY AND AUDIT

### Directors' and auditor's responsibilities for the consolidated financial statements

All Directors acknowledge their responsibility to prepare the Group's consolidated financial statements for each financial period to give a true and fair view of the state of affairs of the Group and of the results and cash flows for that period. The Directors continue to adopt the going concern approach in preparing the consolidated financial statements and are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern.

The responsibilities of the external auditors in financial reporting are set out in the independent auditor's report attached to the Company's consolidated financial statements for the year ended 31 December 2023 in this annual report.

## AUDITOR'S REMUNERATION

For the Year, the remuneration paid or payable to PricewaterhouseCoopers in respect of audit and non-audit services provided is set out below:

Services rendered 所提供服務		Remuneration paid/payable 已付／應付酬金 HK\$'000 千港元
Audit services	審計服務	875
Non-audit services	非審計服務	
– agreed-upon procedures	– 商定程序	10
– tax compliance services	– 稅務合規服務	120
Total	總計	1,005

## RISK MANAGEMENT AND INTERNAL CONTROL SYSTEMS

The Board acknowledges its responsibility to maintain an effective risk management and internal control systems in order to safeguard the Group's assets and investments and the shareholders' interest. The Board oversees the overall risk management of the Group and endeavors to identify, control impact of the identified risks and facilitate implementation of coordinated mitigating measures. Such risk management and internal control systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

## 問責性及審核

### 董事及核數師對綜合財務報表的責任

所有董事均確認其有責任就每一個財政期間編製本集團綜合財務報表，以真實公平地反映本集團的事務狀況及於該期間的業績及現金流量。董事在編製綜合財務報表時繼續採用持續經營基準，並不知悉任何重大不明朗因素，其涉及可能對本公司的持續經營能力產生重大疑慮的事件或狀況。

外聘核數師對財務匯報的責任載於獨立核數師報告，其附於本年報內的本公司截至二零二三年十二月三十一日止年度綜合財務報表。

## 核數師酬金

本年度，就所提供的審計及非審計服務已付或應付予羅兵咸永道會計師事務所的酬金載列如下：

## 風險管理及內部監控系統

董事會清楚維持有效的風險管理及內部監控系統的責任，以保障本集團的資產及投資以及股東利益。董事會監督本集團的整體風險管理，並力求識別及控制已知風險的影響，促進執行協調緩解措施。該風險管理及內部監控系統旨在管理而非消除未能達成業務目標的風險，而且只能就不會有重大的失實陳述或損失作出合理而非絕對的保證。

The Group has established a risk management policy setting out the process of identification, evaluation and management of the principal risks affecting the business. Each division is responsible for identifying, assessing and managing risks within its divisions, identifying and assessing the principal risks (including environmental, social and governance risks) on a quarterly basis with mitigation plans to manage those risks. The management is responsible for overseeing the risk management and internal control activities of the Group, attending quarterly meetings with each divisions to ensure principal risks are properly managed and new or changing risks are identified and documented. Lastly, the Board is responsible for reviewing and approving the effectiveness and adequacy of the Group's risk management and internal control systems.

The risk management framework, coupled with the Group's internal controls, ensures that the risks associated with different divisions are effectively controlled in line with the Group's risk appetite.

The risk management report was submitted to the audit committee and the Board for review.

Given the Group's size and relatively simple corporate structure, the Group does not have an internal audit function within itself. Nevertheless the Company engaged an external consultant, CT Partners Consultants Limited ("CT Partners"), to carry out internal audit function and had during the Year conducted review of the effectiveness of the Group's risk management and internal control systems. The review covered, inter alia, the internal control systems over the inventory, purchase, payable and payment and operating expenses cycles of the Group, and the external consultant made recommendations for improving the Group's internal control systems. The internal control review report was submitted to the audit committee and the Board for review. The audit committee has requested the management to follow up with the recommendations of the external consultant to remedy control issues identified and to further improve the Group's internal control system.

The Company has adopted the following internal control measures:

- (a) The officers of the Group will cross check the counterparty with the list of connected persons updated on a monthly basis to identify potential connected transaction.

本集團已建立風險管理政策，列明影響業務的主要風險之識別、評估及管理程序。各部門負責識別、評定及管理內部風險，按季度定期識別及評定主要風險（包括環境、社會及管治風險），並設計減緩風險計劃以控制有關風險；管理層負責監督本集團的風險管理及內部監控活動，參加按季度定期與各部門進行的會議，藉此確保主要風險得到妥善管理，而新增或變化中的風險已得到識別且記錄在案。最後，董事會負責審閱及核准本集團風險管理及內部監控系統的有效性及足夠性。

風險管理框架，連同本集團的內部監控，確保與不同部門有關的風險得到有效控制至與本集團的風險承受能力一致。

風險管理報告已呈交予審核委員會及董事會以供審閱。

鑒於本集團的規模及企業架構相對簡單，本集團並無內部審核職能部門。然而，本公司聘用外部顧問CT Partners Consultants Limited（「CT Partners」）以進行擬定審核職能，於本年度已對本集團的風險管理及內部監控系統成效進行檢討。有關檢討涵蓋（其中包括）本集團存貨、採購、應付賬款及付款以及營運開支週期的內部監控系統，而外聘顧問就改善本集團的內部監控系統作出推薦意見。內部監控檢討報告已呈交予審核委員會及董事會，以供審閱。審核委員會已要求管理層跟進外部顧問作出的推薦意見，以補救已知的監控問題及進一步改善內部監控系統。

本公司已採納以下內部監控措施：

- (a) 本集團的高級人員將按每月更新的關連人士名單，核對交易對手，識別潛在關連交易。



(b) A material transactions authorisation policy and procedures (the “Policy”), which include (i) implementing additional authorisation procedures by setting different thresholds on the amount of all transactions with specific authorisation requirements; (ii) preparing monthly reports with details of the transactions above certain thresholds for the Board and the audit committee’s review to identify if there is any irregularity or doubtful transaction; and (iii) providing ad hoc training to the Group employees to ensure they are familiar with the Policy. During the Year, the Company has engaged CT Partners, an independent internal control consultant, to evaluate the effectiveness and review the implementation and enforcement of the Policy.

The Board has the overall responsibility to maintain the adequacy of resources, staff qualifications and experience, training programs and budget of accounting and financial reporting functions. After having conducted a review of the effectiveness of the risk management and internal control systems, the Board has reached the conclusion that the Group’s risk management and internal control systems were in place, effective and adequate. The Board will review and assess the risk management and internal control systems at least once a year.

The Company has established a whistle-blowing policy and system for employees of the Group to raise concerns about possible improprieties in financial reporting, internal control and other matters. No significant areas of concern that may affect the financial, operational, compliance, controls and risk management of the Group have been identified.

With respect to the monitoring and disclosure of inside information, the Company has adopted a policy on disclosure of inside information, with an aim to ensure that the insiders abide by the confidentiality requirement and fulfill the disclosure obligation of inside information. The policy describes clearly the decision trees to identify inside information and take necessary actions. Employees and other relevant parties are required to keep inside information in strict confidence. The Group is committed to ensure that information contained in announcements are not false or misleading, or false or misleading through omission of a material fact in view of presenting information in a clear and balanced way, which requires equal disclosure of both positive and negative facts.

(b) 重大交易授權政策及程序（「政策」），包括 (i) 就所有有特定授權要求的交易金額設定不同的門檻，以實施額外的授權程序；(ii) 每月編製報告，載有高於特定門檻的交易詳情，供董事會及審核委員會審閱，以確定是否有任何違規或可疑交易；及 (iii) 向本集團僱員提供特別培訓，以確保彼等熟悉政策。於本年度，本公司已委聘獨立內部監控顧問CT Partners評估政策的成效及檢討其實施及執行情況。

董事會對維持充足的資源、員工資歷及經驗、培訓項目、會計及財務報告職能預算負有全責。對風險管理及內部監控系統的有效性進行檢討後，董事會已達成結論，本集團已建立有效及足夠的風險管理及內部監控系統。董事會每年至少進行一次風險管理及內部監控系統之評估。

本公司已為本集團僱員訂立一項舉報政策及系統以識別有關財務報告、內部監控及其他事宜之潛在不當行為。概無識別可能影響本集團財務、營運、合規、監控及風險管理的重要關注事項。

有關內幕消息之監視及披露，本公司已採納內幕消息披露政策，旨在確保內部人士遵守保密要求，並履行內幕消息的披露責任。政策清晰載述辨別內幕消息及採取所需採取行動之決策樹。僱員及其他相關方須對內幕消息嚴謹保密。本集團亦致力確保公告中所載的資料不屬虛假或具誤導性，或因遺漏某事關重要的事實而屬虛假或具誤導性，以清晰和均衡的方式披露正反兩面的事實。



## COMMUNICATIONS WITH SHAREHOLDERS AND INVESTORS

The Company aims to provide its shareholders and investors with high standards of disclosure and financial transparency. The Board is committed to providing clear and detailed information of the Group to its shareholders in a timely manner and on a regular basis, through the publication of quarterly, interim and annual reports and/or dispatching circulars, notices, and other announcements.

The general meetings of the Company provide a forum for communication between the Board and the Company's shareholders. The Chairman of the Board and other members of the respective committees are available to answer questions from the shareholders at the general meeting. The Company recognises the importance of maintaining on-going communications with the shareholders and encourages them to attend general meetings to stay informed of the Group's businesses and convey any concerns they may have to the Directors and senior management.

The Company maintains a website at <http://www.perfect-optronics.com> where extensive information and updates on the Company's financial information, corporate governance practices and other useful information are posted and available for access by the public investors.

### 2023 General meeting

At the annual general meeting held on 6 June 2023, separate resolutions were proposed by the acting Chairman in respect of each separate issue, including the re-election of directors and voted by way of poll. The Company announced the results of the poll in the manner prescribed under the GEM Listing Rules. The then chairman of each of the Board, audit committee, remuneration committee and nomination committee attended the annual general meeting held in 2023 to ensure effective communication with shareholders of the Company. All Directors attended the annual general meeting held in 2023.

The Board reviewed the validity of implementation of the shareholders' communication policy of the Company during the Year and considered that it remained effective in enhancing timely, transparent, accurate and open communication between the Company and its shareholders.

## 與股東及投資者的溝通

本公司旨在向其股東及投資者提供高水平的披露及財政透明度。董事會致力透過刊發季度、中期及年度報告及／或寄發通函、通知及其他公告，及時及定期為股東提供清晰詳盡有關本集團的資訊。

本公司的股東大會為董事會與本公司股東提供溝通平台。董事會主席及各委員會的其他成員將出席股東大會以解答股東提問。本公司明白與股東維持溝通的重要性，並鼓勵股東出席股東大會，以得到關於本集團業務的資訊，並向董事及高級管理層提出彼等的關注。

本公司設有網站(網址為 <http://www.perfect-optronics.com>)，網站內載有大量資訊，亦有關於本公司財務資料、企業管治常規及其他有用資料的更新資訊，可供公眾投資者查閱。

### 二零二三年股東大會

於二零二三年六月六日舉行之股東週年大會上，代理主席就各獨立事項，包括重選董事，提呈獨立決議案，並以投票方式表決。本公司根據GEM上市規則規定之方式宣佈投票結果。各時任董事會、審核委員會、薪酬委員會及提名委員會主席已出席二零二三年舉行的股東週年大會，確保與本公司股東作出有效溝通。所有董事均已出席於二零二三年舉行的股東週年大會。

董事會檢討於本年度內實施本公司股東通訊政策的有效性，認為該政策在加強本公司與其股東之間及時、透明、準確和公開的溝通方面仍然有效。

## SHAREHOLDERS' RIGHTS

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

Pursuant to Article 64 of the articles of association of the Company, the Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one-tenth of the paid up capital of the Company with voting rights in the general meetings attached thereto. Such requisition shall be made in writing to the Board or the company secretary of the Company (the "Company Secretary") for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within 2 months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

Article 113 of the articles of association of the Company provides that no person other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been lodged at the head office or at the registered office. The period for lodgment of the notices required under this Article will commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting and the minimum length of the period during which such notices to the Company may be given will be at least 7 days. The written notice must state that person's biographical details as required by Rule 17.50(2) of the GEM Listing Rules. The procedures for shareholders of the Company to propose a person for election as director is posted on the Company's website.

## 股東權益

### 股東召開股東特別大會及於股東大會上提呈建議的程序

根據本公司組織章程細則第64條，董事會可在其認為適當的任何時候召開股東特別大會。倘一名或多名於提交請求日期合共持有不少於本公司有權於股東大會上投票的繳足資本十分之一的股東提交請求，亦可召開股東特別大會。該請求須以書面形式向本公司董事會或本公司秘書（「公司秘書」）提交，以要求董事會召開股東特別大會，處理該請求所註明的任何事項。該會議須於提交該請求後兩個月內舉行。倘董事會未能於提交該請求後21天內召開該會議，則請求人可自行以同樣方式召開會議，而請求人因董事會未能召開會議而產生的所有合理開支將由本公司向請求人作出補償。

根據本公司組織章程細則第113條，除非獲董事會推薦參選，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，除非表明有意提名該人士參選董事的書面通知，以及該人士表明其願意參選的書面通知，遞交至總部或註冊辦事處。根據此細則，發出通知的期間將不早於寄發舉行有關選舉的股東大會的通告翌日開始，亦不得遲於該股東大會舉行日期前7日結束，而向本公司發出該通知的期間須最少為7日。根據GEM上市規則第17.50(2)條所規定，該書面通知必須註明該名人士的個人資料。有關本公司股東提名人選參選董事之程序已於本公司網站刊載。

## SHAREHOLDERS' ENQUIRIES TO THE BOARD

Shareholders may send their enquiries and concerns to the Board by addressing them to the Company Secretary by mail to the principal office of the Company in Hong Kong. The Company Secretary forwards communications relating to matters within the Board's purview to the Board and communications relating to ordinary business matters, such as suggestions, inquiries and complaints, to the executive Directors.

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

## COMPANY CULTURE

The Board plays a leading role in defining the purpose, values and strategies of the Company, and aligning them with the culture of the Company. The Board sets the tone and shapes the company culture of the Company, which is instilled and continuously reinforced by the core values of acting lawfully, ethically and responsibly across all levels of the Company. The Company endeavours to act responsibly and maintain accountability to its employees, shareholders, other stakeholders, as well as the community. The Company's purpose, values and strategies form the foundations of the culture of the Company, which adheres to strong ethical values and strives for sustainable development.

## WHISTLEBLOWING POLICY

The Company has adopted a whistleblowing policy to provide guidance to employees and external stakeholders to report concerns about any suspected or actual improprieties relating to the Group.

## MECHANISM ON INDEPENDENT VIEWS TO THE BOARD

The Board has adopted effective mechanisms to ensure independent views and input are available to the Board. Subject to approval of the Chairman of the Board, Directors may seek, at the Company's expense, independent legal, financial or other professional advices from advisors independent to those advising the Company as and when necessary in appropriate circumstances to enable them to discharge their responsibilities effectively. The Board will review the implementation and effectiveness of such mechanisms on an annual basis.

The Board reviewed the validity of implementation of such mechanisms during the Year and considered that such mechanisms are effective.

## 股東向董事會的查詢

股東可向董事會提出彼等的查詢及疑問，方法為郵寄至本公司的香港主要辦事處，註明收件人為公司秘書。公司秘書會將與董事會負責之事宜有關的通訊轉交董事會，而有關日常業務事宜之通訊（例如建議、查詢及投訴）則會轉交執行董事。

股東亦可於本公司股東大會上向董事會作出查詢。

## 公司文化

董事會在界定本公司的目的、價值及策略方面發揮主導作用，並使彼等與本公司文化保持一致。董事會為本公司之公司文化定下基調及制定形式，通過在本公司各個層面以合法、合乎道德及肩負責任之方式行事的核心價值灌輸及不斷加強本公司文化。本公司致力以盡責的方式行事，並保持對其僱員、股東、其他持份者以及社區負責。本公司的目的、價值及策略為本公司文化奠下基礎，恪守崇高的道德價值並盡力實現可持續發展。

## 舉報政策

本公司已採納一項舉報政策，為僱員及外部持份者提供指引，以報告任何有關本集團的可疑或實際不當行為。

## 向董事會發表獨立意見之機制

董事會已採納有效機制，以確保向董事會提供獨立意見及建議。經董事會主席批准，在適當情況下，董事可在必要時向獨立於向本公司提供諮詢的顧問尋求獨立的法律、財務或其他專業諮詢，以使彼等能有效地履行其職責，費用由本公司承擔。董事會將每年檢討有關機制的實行及有效性。

董事會檢討於本年度內實施有關機制的有效性，認為有關機制有效。



## DIVIDEND POLICY

Under the Companies Act of Cayman Islands and the Memorandum and Articles of Association of the Company, dividends may be paid out of the profits of the Company, or subject to solvency of the Company, out of sums standing to the credit of the share premium account of the Company. However, no dividend shall exceed the amount recommended by Directors.

Declaration and recommendation of payment of dividends of the Company is subject to the approval of the Directors, depending on results of operations, working capital, financial position, future prospects, and capital requirements, as well as any other factors which the Directors may consider relevant from time to time. Any future declaration, recommendation and payment of dividends of the Company may or may not reflect the historical declarations and payments of dividends and will be at the absolute discretion of the Directors. The Company does not have any predetermined dividend payout ratio.

## COMPANY SECRETARY

The Company Secretary, Mr. Tse Ka Wing (“Mr. Tse”), is an employee of the Company. He was appointed as an executive Director with effect from 26 March 2015. He reports to the acting Chairman and is responsible for advising the Board on corporate governance matters. The biographical details of Mr. Tse are set out under the section headed “Biographical Details of Directors and Senior Management”.

During the Year, Mr. Tse has undertaken not less than 15 hours of relevant professional training in accordance with Rule 5.15 of the GEM Listing Rules.

## CONSTITUTIONAL DOCUMENTS

### Amendments to the Company’s memorandum and articles of association

In June 2023, the Company amended its memorandum and articles of association in order to (i) bring it in line with the amendments made to the GEM Listing Rules (in particular to conform to the core shareholder protection standards as set out in Appendix 3 to the GEM Listing Rules) and applicable laws of the Cayman Islands; and (ii) make other miscellaneous and housekeeping amendments. The proposal for the amendments to the Company’s memorandum and articles of association was considered and approved at the Company’s annual general meeting held on 6 June 2023. The existing amended and restated memorandum and articles of association are available for viewing on the websites of the Company and the Stock Exchange. There have been no changes to the memorandum and articles of association since the Company’s annual general meeting held on 6 June 2023.

## 股息政策

根據開曼群島公司法及本公司組織章程大綱及細則，股息可由本公司溢利中撥付，或於本公司有力償還債務的情況下，由本公司股份溢價賬的進賬額撥付。然而，概無股息可超過董事所建議的金額。

宣派及推薦派付本公司股息須得到董事批准，視乎營運業績、營運資金、財務狀況、未來前景及資本要求以及董事不時可能認為相關的任何其他因素。未來宣派、推薦及派付任何本公司股息，未必是過往所宣派及派付的股息的反映，並將由董事全權酌情決定。本公司並無任何預定派息比率。

## 公司秘書

公司秘書謝家榮先生（「謝先生」）為本公司僱員。彼於二零一五年三月二十六日起獲委任為執行董事。彼向代理主席匯報，負責就企業管治事項向董事會提出建議。謝先生的個人資料載列於「董事及高級管理層個人資料」一節。

於本年度內，謝先生按照GEM上市規則第5.15條進行不少於15小時的相關專業培訓。

## 憲章文件

### 修訂本公司組織章程大綱及細則

於二零二三年六月，本公司修訂其組織章程細則為(i)使本公司組織章程大綱及細則其符合GEM上市規則的修訂(尤其是符合GEM上市規則附錄三所載的核心的股東保障水平)及開曼群島的適用法律；及(ii)作出其他雜項及內務修訂。修訂本公司組織章程大綱及細則的建議已於二零二三年六月六日舉行的本公司股東週年大會審議通過。有關現有經修訂及重訂之組織章程大綱及細則可於本公司網站及聯交所瀏覽。自於二零二三年六月六日舉行的本公司股東週年大會起，組織章程大綱及細則並無任何變動。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### ABOUT THE REPORT

This is the eighth consecutive Environmental, Social and Governance (“ESG”) report of the Company, providing detailed information about its performance and management approach toward the relevant issues. All topics that can possibly have significant impact on the society and the environment are covered.

#### Reporting Guide

This ESG report complies with the ESG Reporting Guide set out in Appendix C2 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Reporting principles of Materiality, Quantitative, Balance and Consistency stipulated in the ESG Reporting Guide have been followed in preparation of this report.

#### Reporting Boundary and Period

This report covers management approach and quantitative performance in respect of material ESG topics for the year from 1 January 2023 to 31 December 2023 of the entire Group. Annual report of the Company provides some additional information about our sustainability performance, besides the financial information and data.

### ESG MANAGEMENT AND RISK OVERSIGHT

#### Board Statement

Principal business activities of group companies are trading, development and sale of display and optics products and related electronic components, as well as trading of health-related and other products. The Group also processes some of the products which it sells.

The board of directors of the Company (the “Board”) assumes the ultimate responsibility of integrating material ESG issues with its business operations. The ESG Working Group has been set up for taking stock of progress towards sustainability every quarter and reporting to the Board, which takes final decisions about ongoing work as well as future plans.

### 關於本報告

本報告為本公司連續發佈的第八份環境、社會及管治（「環境、社會及管治」）報告，提供有關其在相關事宜上的表現及管理方針的詳細資料，當中涵蓋所有可能對社會及環境造成重大影響的議題。

#### 報告指引

本環境、社會及管治報告遵守香港聯合交易所有限公司（「聯交所」）的GEM證券上市規則附錄C2所載之環境、社會及管治報告指引。我們在編製本報告時已遵守環境、社會及管治指引所述之重要性、量化、平衡及一致性報告原則。

#### 報告範圍及期限

本報告涵蓋整個集團於二零二三年一月一日至二零二三年十二月三十一日止年度有關重大環境、社會及管治議題之管理方針及量化表現。除財務資料及數據外，本公司的年報還提供有關我們可持續表現的若干補充資料。

### 環境、社會及管治管理及風險監控

#### 董事會聲明

集團公司的主要業務活動為顯示及光學產品及相關電子部件的貿易、開發及銷售，以及健康相關及其他產品的貿易。本集團亦就若干銷售的產品進行加工。

本公司董事會（「董事會」）承擔將重大環境、社會及管治議題納入其業務營運的最終責任。環境、社會及管治工作小組已經成立，以在每季評估可持續發展的進度並向董事會匯報，而董事會則就目前的工作以及未來計劃作出最終決定。

ESG-related risks are regularly identified to develop appropriate strategies and prioritise them based on the likelihood of happening and potential consequences. The Board conducts quarterly reviews of these risks. Additionally, an external consultant is also engaged to assess the overall risk annually and provide recommendations for remedial measures.

The Group establishes ESG performance targets that consider both sustainability and financial requirements and capabilities. The progress towards these targets is presented to the Board on a quarterly basis. The Board of Directors of the Company recognises its duty to uphold the credibility of this ESG report and confirms that it has reviewed and approved the report.

### ESG Policy

We remain committed to addressing sustainability concerns comprehensively and have implemented an ESG policy that encompasses operations, environmental considerations and social aspects. This policy serves as our guiding principles, allowing the Group to achieve positive outcomes for its stakeholders, including employees, suppliers, sub-contractors, customers, and the community. When making decisions about operations and strategies, we actively take into account environmental and social factors to enhance our ESG performance. The integration of our ESG policy into the decision-making process facilitates this improvement.

我們會定期識別環境、社會及管治相關風險，以便制定適當的策略及根據相關風險發生的機率和可能的後果，分配優次。董事會每季檢視此等風險。此外，我們亦委聘外部顧問，每年評估整體風險及建議補救措施。

本集團在訂立環境、社會及管治表現目標時會考慮可持續發展與財務需要及能力，並每季向董事會呈報目標進度。本公司董事會明白其有責任維護本環境、社會及管治報告的可信性，並確認其已檢視及批准報告。

### 環境、社會及管治政策

我們始終致力於全面解決可持續發展問題，並實施了一項涵蓋營運、環境考量及社會層面的環境、社會及管治政策。該政策作為我們的指導原則，能使本集團為持份者（包括員工、供應商、分包商、客戶及社區）取得理想成果。在就營運及策略作出決定時，我們積極考慮環境及社會因素，以加強我們的環境、社會及管治表現。而將環境、社會及管治政策納入我們的決策過程，有助於此項改進。

Environment 環境	People 員工	Operation 營運
<ul style="list-style-type: none"> <li>• Conserve resources 保護資源</li> <li>• Raise employees' environmental awareness 提高僱員環保意識</li> <li>• Advocate green office initiatives 提倡綠色辦公室</li> <li>• Adopt green procurement practices 執行綠色採購</li> </ul>	<ul style="list-style-type: none"> <li>• Protect employee rights 保障員工權利</li> <li>• Provide training opportunities 提供培訓機會</li> <li>• Create a safe and healthy working environment 打造安全及健康的工作環境</li> <li>• Support the community through donations 以捐贈支持社區</li> </ul>	<ul style="list-style-type: none"> <li>• Monitor suppliers' sustainability performance 監察供應商的可持續表現</li> <li>• Ensure the procurement process and contractual arrangement are transparent and fair 確保採購過程及合約安排透明及公平</li> </ul>

Stakeholder Engagement

The Group acknowledges significance of the role stakeholders play in attaining success and sustainability. Among the Group’s stakeholders are shareholders and investors, employees, customers, suppliers, sub-contractors, government, and the community. Effective communication channels are employed to engage these stakeholders and comprehend their specific concerns. The following outlines our stakeholder groups and their respective engagement channels.

持份者參與

本集團明白主要持份者在取得成功及可持續發展方面所發揮的重要作用。本集團的持份者包括股東及投資者、員工、客戶、供應商及分包商、政府及社區。我們已向該等持份者採用有效的溝通渠道並了解彼等之關注事項。下文概述我們的持份者組別及各自的溝通渠道。



Shareholders and Investors  
股東和投資者

- Annual general meeting  
股東週年大會
- Corporate reporting  
企業報告



Customers  
客戶

- Grievance channels  
申訴渠道
- Surveys  
問卷



The Government  
政府

- Compliance with laws and regulations  
遵守法律及法規
- Response to government policies  
響應政府政策



Employees  
僱員

- Reporting channels  
報告渠道
- Meetings  
會議
- Training  
培訓



Suppliers/Sub-contractors  
供應商／分包商

- Regular meetings  
定期會議
- Supplier screening and assessment  
供應商篩選及評估



Community  
社區

- Donations  
捐款
- Community activities  
社區活動

### Materiality Assessment

In the reporting year, we undertook a materiality assessment with the assistance of an independent consultant, using an online survey. The assessment involved identification, prioritisation, validation and review of various ESG topics. The Board has thoroughly reviewed the identified topics and affirmed their significance and relevance to the Group, as well as their impact on the economy, environment and the community. Actions taken and progress made in respect of each material topic are reviewed by the Board and incorporated into the Group's ESG management strategy.

Seven material topics were identified, as listed in alphabetical order below:

1. Anti-corruption
2. Customer Satisfaction
3. Customer Service
4. Diversity and Equal Opportunity
5. Employee Communication
6. Product Quality Management
7. Supplier Chain Management

### 重要性評估

於本報告年度，我們在獨立顧問的協助下，利用線上調查進行了重要性評估。該評估涉及多項環境、社會及管治議題的識別、優先排序、核證及審查。董事會已仔細審查所識別的議題，並確認該等議題對本集團的重要性及相關性，以及對經濟、環境及社區的影響。就各重大議題所採取的行動及取得的進展皆由董事會進行審查，並納入本集團的環境、社會及管治管理戰略。

已識別七個重大議題，並按英文字母順序排列：

1. 反貪腐
2. 客戶滿意度
3. 客戶服務
4. 多元化與平等機會
5. 員工溝通
6. 產品質量管理
7. 供應鏈管理



ESG Risk Management

A risk management plan has been put in place, based on the identified potential ESG risks, to prevent risks from materialising. The Board, along with the concerned departments, takes responsibility for minimising the impact. The risks identified by the Group and actions taken are listed in the table below:

環境、社會及管治風險管理

我們已根據識別出的潛在環境、社會及管治風險，實施風險管理計劃，以防止風險發生。董事會連同相關部門就減輕影響承擔責任。本集團已識別的風險及採取的行動載列於下表：

Material Topics 重大議題	ESG-related Risks 環境、社會及管治相關風險	Action Taken 所採取的行動
Anti-corruption 反貪污	<ul style="list-style-type: none"> <li>Any breach of regulatory rules may affect the business and reputation of the Group 違反監管規則可能影響本集團的業務及聲譽</li> <li>Lack of a culture of integrity in the organisation may lead to potential risk of bribery 組織內缺乏誠信的文化可能導致潛在受賄風險</li> </ul>	<ul style="list-style-type: none"> <li>Have an effective Anti-Fraud Management System in place 已實施有效的反欺詐管理系統</li> <li>The Code of Conduct must be signed by all employees 全體員工都須簽署操守準則</li> <li>Provide whistle-blowing channels 提供舉報渠道</li> <li>Ensure awareness-raising initiatives are organised on integrity and anti-corruption 確保就誠信及反貪污制定提高意識的措施</li> </ul>
Customer Satisfaction 客戶滿意度	<ul style="list-style-type: none"> <li>Customer concern might not be well received due to lack of a channel and methodology 客戶的關注可能因欠缺渠道及方法而未能接收</li> </ul>	<ul style="list-style-type: none"> <li>Provide numerous customer communication channels 提供多個客戶溝通渠道</li> <li>Provide guidelines to employees on customer information handling 向員工提供有關客戶資料處理的指引</li> </ul>
Customer Service 客戶服務	<ul style="list-style-type: none"> <li>Service level might not be well monitored, resulting in a complaint being handled without a proper mechanism 服務程度可能未能有效監管，導致在沒有合理機制下處理投訴</li> </ul>	<ul style="list-style-type: none"> <li>Adopt a grievance resolution mechanism 採用申訴解決機制</li> <li>Offer technical support in response to customer feedback 提供技術支援以回應客戶反饋</li> </ul>

Material Topics 重大議題	ESG-related Risks 環境、社會及管治相關風險	Action Taken 所採取的行動
Diversity and Equal Opportunity 多元化及平等機會	<ul style="list-style-type: none"> <li>Lack of diversity in the workforce limits the Group's ability to attract and retain top talent, hinders innovation and results in a narrow perspective in the decision-making process 員工團隊缺乏多元化限制了本集團吸引及保留頂尖人才的能力，阻礙創新，並導致決策過程的視野狹窄</li> </ul>	<ul style="list-style-type: none"> <li>Prohibit any form of harassment and discrimination in the Code of Conduct 操守準則中禁止任何形式的騷擾和歧視行為</li> <li>Provide reporting channels for violations of the Code of Conduct 就違反操守準則的行為提供舉報渠道</li> <li>Organise employee activities and reward outstanding employees 舉辦員工活動，獎勵優秀員工</li> <li>Implement diversity and inclusion initiatives to actively recruit and retain individuals from diverse backgrounds 實施多元化與包容性舉措，積極招聘及挽留來自不同背景的人士</li> </ul>
Employee Communication 員工溝通	<ul style="list-style-type: none"> <li>Insufficient communication may lead to misunderstandings and a lack of clarity regarding the Group's ESG goals, initiatives, and performance 溝通不足可能產生誤解，令本集團的環境、社會及管治目標、舉措及績效不清晰明瞭</li> </ul>	<ul style="list-style-type: none"> <li>Regular engagement with employees 定期與員工互動</li> <li>Use various communication channels, such as newsletters, intranet platforms, and digital tools, to ensure multiple touchpoints for employee engagement 利用多種交流渠道，如簡報、內聯網平台及數碼工具，確保與員工的多端接觸</li> </ul>

Material Topics 重大議題	ESG-related Risks 環境、社會及管治相關風險	Action Taken 所採取的行動
Product Quality and Safety 產品質量及安全	<ul style="list-style-type: none"> <li>Lack of channels for handling customer grievances and insufficient quality monitoring may result in low customer satisfaction and even product recalls 缺乏處理客戶申訴的渠道及質量監察不足可能導致客戶滿意度低，甚至是產品召回</li> </ul>	<ul style="list-style-type: none"> <li>Receive customer feedback on product quality 收集客戶就產品質量的反饋意見</li> <li>Apply quality assurance and control procedures 應用質量保證及控制程序</li> <li>Obtain certifications on product quality 就產品質量取得證書</li> <li>Ensure the customer engagement channel is clear and regular engagement is conducted 確保客戶聯繫渠道清晰並定期進行聯繫</li> <li>Having regular meetings with suppliers to monitor the updates on product safety compliance 定期與供應商舉行會議，以監察產品安全合規的更新情況</li> </ul>
Supply Chain Management 供應鏈管理	<ul style="list-style-type: none"> <li>Certain suppliers of the Group may not understand the ESG requirements adequately and might not be aware of the need to comply with environmental regulations, which may also lead to reputation loss 本集團若干供應商未必充份了解環境、社會及管治的規定，而且不一定知悉需要遵守的環境規例，這亦可能導致聲譽受損</li> <li>The assessment of suppliers may be insufficient which may result in business malpractices 對供應商的評估可能不足，或導致商業行為不當</li> </ul>	<ul style="list-style-type: none"> <li>Follow supplier selection and evaluation standards diligently 時刻遵守供應商挑選及評估標準</li> <li>Sign agreements with suppliers of goods and other inputs 與貨品及其他投入品的供應商簽署協議</li> <li>Prefer suppliers with higher environmental performance, and ensure all major suppliers have an environmental management system and quantify their greenhouse gas emissions and have the reported certificates 優先選擇環境表現較佳的供應商，並確保所有主要供應商均設有環境管理系統及量化溫室氣體排放，並持有報告證書</li> <li>Ongoing assessment of suppliers to be organised to mitigate the risks 對將予委聘的供應商進行持續評估，以緩解風險</li> <li>Use eco-friendly raw materials 使用環保原材料</li> </ul>

## OUR OPERATION

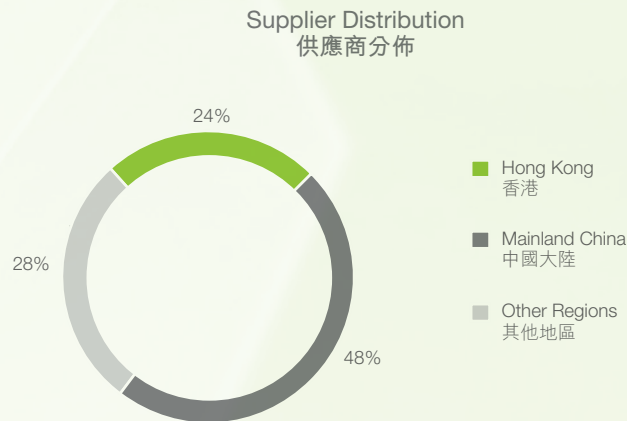
### Supply Chain Management

The Group strives to maintain long-term and stable relationships with its suppliers and processing services providers to ensure quality and reliability of the products. During the year, the Group worked with 97 suppliers, of which 23 are located in Hong Kong, 47 in Mainland China and 27 in other regions. We maintain the quality standards expected of us and engage with sub-contractors and processing services providers about components procured.

## 我們的營運

### 供應鏈管理

本集團致力與供應商及加工服務供應商維持長期及穩定的關係，以確保產品優質及可靠。年內，本集團與97名供應商合作，其中23名位於香港，47名位於中國大陸及27名位於其他地區。我們保持大眾對我們所期望的質量水平，並就已採購的零件委聘分包商及加工服務供應商。



We have established comprehensive guidelines for supplier selection and evaluation, with a focus on not only price, quality, service, and reputation but also social and environmental management practices. Through the reporting year, a majority of our key suppliers have obtained ISO 14001 Environmental Management System certification and demonstrated robust ESG management systems. We actively encourage our suppliers and processing services providers to effectively address areas such as product responsibility, human rights, and environmental protection. We prioritise suppliers who use environmentally friendly products and services.

我們就挑選及評估供應商制定了全面的準則，該等準則不僅注重價格、質量、服務及聲譽，亦關注社會及環境的管理慣例。於本報告年度，我們大多數的主要供應商均已取得ISO 14001環境管理體系認證，並展示了健全的環境、社會及管治管理系統。我們積極鼓勵供應商及加工服務供應商高效地解決有關產品責任、人權及環保等方面的問題。我們優先選擇使用環保產品及服務的供應商。



	<p><b>Suppliers</b> 供應商</p> <ul style="list-style-type: none"><li>• Supplier agreements are based on our requirements on product quality and delivery inspection 供應商協議乃基於我們對產品質量及驗收的要求</li><li>• Receive product samples and specifications for inspection 取得產品樣本及規格以作檢驗</li><li>• If any quality problems are identified, we request replacement 如發現任何品質問題，我們會要求換貨</li></ul>
	<p><b>Processing Services Providers</b> 加工服務供應商</p> <ul style="list-style-type: none"><li>• Processing contracts are signed to ensure products meet our standards 簽立加工合約以確保產品符合我們的標準</li><li>• Evaluate our processing services providers' performance regularly 定期評估加工服務供應商的表現</li></ul>

### Supplier Management 供應商管理

#### Green Procurement

The Group consistently improves its ESG performance by integrating environmental considerations in decisions made in the entire supply chain. We prioritise green procurement practices and give preference to suppliers with stronger environmental performance.

A majority of our key suppliers hold certifications under ISO 14001 Environmental Management System and ISO 14064 Greenhouse Gas Accounting and Verification. We actively seek suppliers who offer environmentally friendly products or services. For instance, sourcing of personal hygiene and disinfectant products aligns with the Recommended Green Specifications published by the Environmental Protection Department of Hong Kong.

Our processing services providers are required to register themselves and get licences from the relevant environmental protection authorities under the local laws and regulations<sup>1</sup>. Regular site visits are conducted by our managers to verify compliance with environmental standards.

#### 綠色採購

本集團將環境因素納入整個供應鏈的決策中，以持續提升其環境、社會及管治表現，我們將綠色採購慣例置於首位並優先選擇環境表現較佳的供應商。

本集團大部分主要供應商持有ISO 14001環境管理系統及ISO 14064溫室氣體量化與查證的認證。我們積極尋求提供環保產品或服務的供應商。例如，我們根據香港環境保護署發佈的建議環保規格採購個人衛生及消毒產品。

我們的加工服務供應商須根據當地法律及法規<sup>1</sup>向相關環保當局登記及取得牌照。我們的經理定期進行實地探訪，以證實其遵守環境標準。

<sup>1</sup> List of applicable laws and regulations available in "Laws and Regulations"

<sup>1</sup> 適用法律及法規列表載於「法律及法規」

## Product Responsibility

### Product Quality

The Group is committed to delivering high-quality products to its customers. We strictly adhere to quality assurance and control procedures to ensure that desired and stipulated quality standards are maintained. In case of any non-conformity, we work directly with the original manufacturer to replace the product promptly.

For “K-clean,” a personal hygiene and disinfectant product, we have obtained various certifications that attest to its quality. These certifications include antibacterial tests, chemical safety evaluations, and assessments of its disinfection effectiveness. This demonstrates our dedication to providing safe and effective products to our customers.

Our focus on quality management ensures that our products are safe, effective and compliant with industry standards. During the year, there were no product recalls for safety and health reasons. We did not receive any material products and service-related complaints.

## 產品責任

### 產品質量

本集團致力於為客戶提供高質量產品。我們嚴格堅守質量保證及控制程序，以確保達到符合期望及規定的質量標準。一旦有任何違反情況，我們直接與原製造商協作，及時更換產品。

就個人衛生及消毒產品「K-clean」而言，我們已取得多個可證明其質量的證書。該等證書包括抗菌測試、化學安全評估及消毒效力評估。此舉顯示了我們為顧客提供安全及有效產品所做的努力。

我們專注於質量管理，確保產品安全、有效且符合行業標準。年內，概無因安全及健康理由召回產品，且我們並無接獲任何重大產品及服務相關投訴。

### Customer Satisfaction

The Group is dedicated to meeting customer expectations and ensuring their satisfaction. We offer multiple channels of communication, such as Facebook, Email, WhatsApp, and a hotline, to provide convenient ways for customers to reach out to us.

We prioritise understanding the needs and demands of our customers to continuously enhance product quality and provide the necessary technical support and resources. By actively listening to customer feedback, we strive to identify areas for improvement and make the necessary adjustments to meet their expectations effectively. Our goal is to deliver products and services that align with customer requirements and provide a seamless experience throughout their engagement with us.

Customers can also communicate their opinions on quality of products and services or any related issues through a grievance resolution mechanism. Specific departments and managers record and deal with customer concerns in a timely manner by taking the necessary follow-up actions. Sales and marketing team works with the technical team to provide support to customers. If there is a potential safety issue, quality concern, or an instance of non-compliance with regulations, we start a recall process. This involves a comprehensive investigation to evaluate the seriousness of the issue, communicating with the relevant stakeholders, and promptly retrieving any affected products from the market.

### Customer Privacy and Intellectual Property Rights

We prioritise the confidentiality of customer information and have established guidelines for employees to follow. To prevent unauthorised access, customer information is stored securely on our company server, and responsible personnel are entrusted with task of maintaining its confidentiality and preventing unauthorised use, loss, damage, or corruption.

### 客戶滿意度

本集團致力於滿足客戶期望及令顧客滿意。我們提供多個溝通渠道，如Facebook、電郵、WhatsApp及熱線電話，以便客戶與我們聯繫。

我們將理解客戶的需要及要求放置首位，以持續加強產品質量及提供必要的技術支持及資源。透過積極聆聽客戶反饋，我們努力尋找上升空間，使必要的調整能有效符合客戶期望。我們的目標是提供符合客戶要求的產品及服務，與客戶合作時為他們提供完善體驗。

客戶亦可透過申訴解決機制，就產品及服務質量或任何相關問題發表其意見。特定部門及經理會記錄並盡快採取必要的跟進行動，解決客戶疑慮。銷售及營銷團隊與技術團隊合作，為客戶提供支援。若有潛在安全問題、質量問題或不合規情況發生，我們會啟動召回程序。其包括評估問題嚴重性的全面調查、與相關持份者的溝通，以及及時召回市場上任何受影響的產品。

### 客戶私隱及知識產權

我們將客戶資料的保密性置於首位，並制定了員工應遵守的準則。為防止未經授權的訪問，客戶資料安全地儲存於本公司伺服器內，並委託負責人員對其保密性進行維護，防止未經授權的使用、丟失、損毀或破壞。

We are committed to complying with all relevant laws and regulations concerning personal data and privacy<sup>2</sup>. By obtaining trademarks for our products, we safeguard our intellectual property rights. This proactive measure helps prevent counterfeiting and fraud, ensuring the integrity and authenticity of our offerings.

During the year, the Group complied with all relevant laws and regulations relating to health and safety, advertising, labelling and privacy matters concerning products and services sold and provided to customers.

### Anti-corruption

The Group upholds integrity and honesty as its fundamental values. We have a strict zero-tolerance policy towards unethical business practices, including corruption, bribery, fraud, blackmail and money laundering. To ensure ethical conduct in all our business units, we have implemented various anti-corruption measures.

One of these measures is the Anti-Fraud Management System, which aligns with applicable laws and regulations. This system helps us proactively address and mitigate fraud risks within our organisation. We also have Anti-bribery Guidelines in place to provide clear instructions for our employees to follow. It is crucial for all employees to thoroughly understand these guidelines and diligently avoid any involvement in corruption-related activities. Additionally, we have implemented educational measures to promote a culture of integrity, including providing anti-corruption related literature to our employees, issuing an employee handbook containing anti-corruption related requirements for new employees, and reminding employees from time to time in our daily business activities to raise their awareness. These measures work in conjunction with our robust internal control systems to prevent misconduct. The Audit Committee provides guidance and oversight for our anti-fraud efforts, while the Anti-Fraud Department coordinates anti-fraud initiatives across the Group.

我們致力於遵守與個人資料私隱有關的所有適用法律及法規<sup>2</sup>。我們透過為產品取得商標，保護知識產權。此項積極舉措有助於防止假冒及欺詐，確保我們所提供產品的完整性和真實性。

年內，本集團就銷售及提供予客戶的產品及服務遵守有關健康及安全、廣告、標籤及私隱事宜的一切有關法律及法規。

### 反貪污

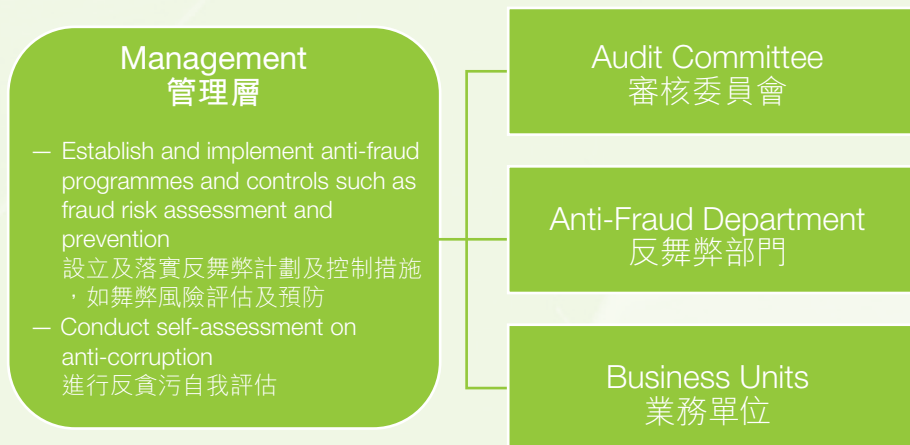
本集團秉承誠實守信的基本價值觀。對於不道德的營商手法，包括貪污、賄賂、詐騙、敲詐及洗黑錢，我們採取嚴格的零容忍政策。為確保所有業務單位的行為符合道德標準，我們已實施多項反貪污措施。

其中一項措施是反舞弊管理系統，該系統與適用法律及法規保持一致，有助於我們積極應對和降低組織內部的舞弊風險。我們亦制定了反賄賂指引，為員工提供明確的指示以供遵循。全體員工必須全面了解該等指引，並努力避免參與任何與貪污有關的活動。此外，我們已經實施了教育性措施，以促進廉正文化。包括向員工提供反貪腐的相關資料，為新員工提供包含反貪腐相關要求的員工手冊，以及在日常業務活動中時常提醒員工提高他們的意識。該等措施與我們健全的內部監控系統相結合，共同防止不當行為的發生。審核委員會指導並監督反舞弊工作，而反舞弊部門則負責協調本集團內部的反舞弊舉措。

<sup>2</sup> List of applicable laws and regulations available in "Laws and Regulations"

<sup>2</sup> 適用法律及法規列表載於「法律及法規」





**Management  
管理層**

- Establish and implement anti-fraud programmes and controls such as fraud risk assessment and prevention  
設立及落實反舞弊計劃及控制措施，如舞弊風險評估及預防
- Conduct self-assessment on anti-corruption  
進行反貪污自我評估

**Audit Committee  
審核委員會**

**Anti-Fraud Department  
反舞弊部門**

**Business Units  
業務單位**

**Anti-Fraud Governance Structure  
反舞弊部門**

During the year, we were not aware of any breach of laws and regulations<sup>3</sup> that could have had a significant impact on the Group relating to bribery, extortion, fraud and money laundering. There were no concluded legal cases regarding corrupt practices.

年內，我們並不知悉有關賄賂、敲詐、詐騙及洗黑錢且對本集團可能造成重大影響的違法違規<sup>3</sup>事件。概無有關貪污常規的已審結法律案件。

*Code of Conduct*

A comprehensive Code of Conduct is in place. It provides clear guidelines to ensure all employees are able to understand what constitutes ethical behaviour and to act with honesty and integrity. The following table lists some major unethical behaviours that are viewed as corrupt and should be avoided at all times.

*操守準則*

我們已實施一套全面的操守準則，提供清晰的指引，確保全體員工能夠了解什麼是有道德的行為，並以誠實及誠信的態度行事。下表載列部分視為貪污及任何時間均應避免的主要不道德行為。

<sup>3</sup> List of applicable laws and regulations available in "Laws and Regulations"

<sup>3</sup> 適用法律及法規列表載於「法律及法規」

<p>Conflict of Interest 利益衝突</p>	<p>Accepting or Offering Advantages 接納或提供好處</p>	<p>Unfair Competition 不公平競爭</p>
<ul style="list-style-type: none"> <li>Failure to declare any conflict of interest to the Group for approval 未有向本集團申報任何利益衝突以取得批准</li> <li>Employee or their family members engage in business relationships that are competitive to the Group 員工或其家庭成員從事與本集團有競爭的業務關係</li> </ul>	<ul style="list-style-type: none"> <li>Accept gifts of large economic value, in the form of services or discounts 以服務或折扣形式接納具有較大經濟價值的禮品</li> <li>Deliberately accepting gifts that put the Group in an embarrassing situation 故意接納禮品，使本集團陷入尷尬處境</li> <li>Failure to report the acceptance of a gift to supervisors for approval 未有向上司申報接納禮品以取得批准</li> </ul>	<ul style="list-style-type: none"> <li>Damage the goodwill of our competitors through fabricating and disseminating false information 編造及傳播虛假信息，損害競爭對手的商譽</li> <li>Infringe competitors' trade or commercial secrets with illegal means 以非法手段侵犯競爭對手的貿易或商業秘密</li> </ul>

### Whistle-blowing

We have established multiple communication channels to enable employees to report any instances of misconduct or corrupt business practices. Whistle-blowers can use an anonymous email box to submit information securely and confidentially. All reported cases are subject to thorough investigation, with a strong emphasis on protecting the confidentiality of the whistle-blower.

In cases where misconduct is substantiated, disciplinary actions are promptly taken, including immediate termination of employment. If necessary, we also refer cases involving breaches of the Code of Conduct to law enforcement authorities for further action. Our commitment to maintaining the highest ethical standards is unwavering, and we take decisive measures to ensure a transparent and accountable work environment.

### 舉報

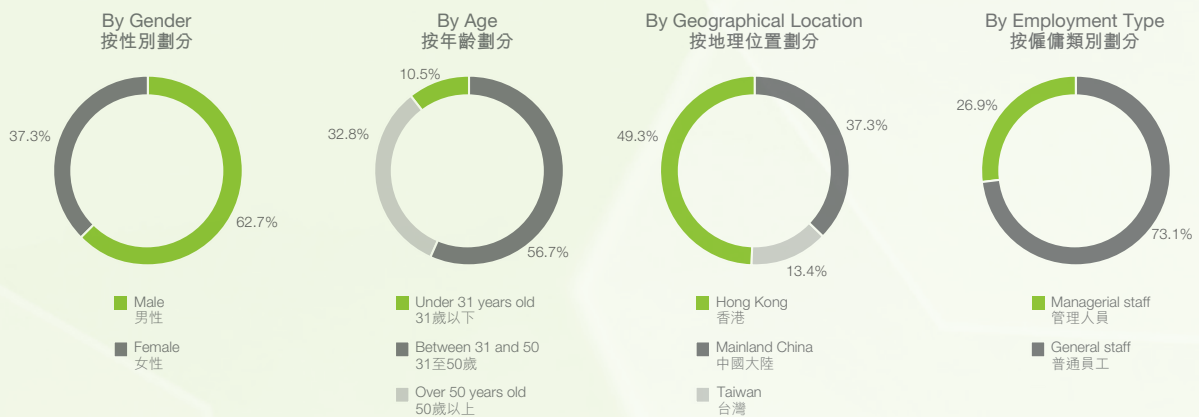
我們建立了多種溝通渠道，以便員工報告任何不當行為或貪污商業行為。舉報人可以使用匿名郵箱，安全、保密地提交資料。所有舉報個案均接受全面調查，並重點保護舉報人的隱私。

一旦不當行為得到證實，我們會立即採取紀律行動，包括即時解僱。如有必要，我們亦會將涉及違反操守準則的個案轉介予執法部門採取進一步行動。我們堅定不移地致力於維持高水平道德標準，並採取果斷措施確保有一個公開透明、負責的工作環境。

## OUR PEOPLE

### Employee Composition

The Group is committed to safeguarding the rights of its employees and fostering an inclusive and supportive work environment that promotes their well-being. As of 31 December 2023, the Group had a total of 67 employees. All our employees are full-time staff.



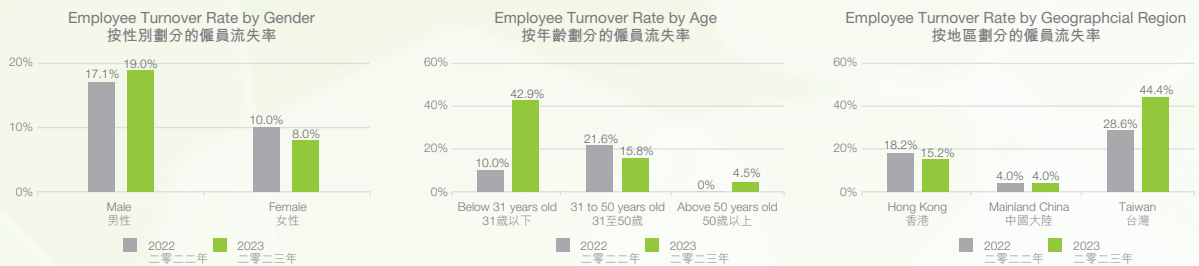
## 我們的員工

### 員工組成

本集團致力於保障員工的權利，營造共融及提供充足支援的工作環境，促進員工的福祉。截至二零二三年十二月三十一日，本集團共聘有67名員工。所有員工均為全職員工。

During the year, the overall employee turnover rate was 14.9%. Distribution of employee turnover is presented in the graphs below:

年內，整體員工流失率為14.9%。員工流失分佈於下圖呈列：



### Employee Rights and Welfare

The Group remains committed to equal treatment to all employees, irrespective of age, gender, family status, sexual orientation, ethnicity, creed, or religion. We prioritise fostering an inclusive and diverse working environment that values and respects every individual.

We have a zero-tolerance policy towards harassment or discrimination in any form. We encourage employees to promptly report any violations of the Code of Conduct to the designated officer through established reporting channels. Reported cases are thoroughly and fairly examined, and appropriate disciplinary actions are taken against those responsible for any breaches.

Our Personnel Management System encompasses comprehensive policies that cover various aspects, such as recruitment, promotion, compensation, working hours, rest periods, dismissal, benefits, and welfare measures. We strictly adhere to the prevailing laws and regulations governing these areas, ensuring compliance and fairness in all our personnel management practices.

We understand the importance of recognising and appreciating contributions of our employees as a means of retaining talent. To support this, we offer competitive remuneration packages and comprehensive welfare benefits, encompassing statutory benefits, caring benefits, and incentives. Remuneration packages are reviewed once a year to ensure we meet or exceed the prevailing market standards.

### 僱員權利及福利

本集團始終致力於公平地對待所有員工，不論年齡、性別、家庭狀況、性取向、種族、信仰或宗教。我們將營造包容及多元化的工作環境作為優先事項，重視並尊重每一個人。

我們對任何形式的騷擾或歧視均採取零容忍政策。我們鼓勵員工通過既定的舉報渠道，及時向指定專員舉報任何違反操守準則的行為。我們會對舉報個案進行全面、公正的審查，並對任何違規行為的責任人採取適當的紀律處分。

員工管理系統包括涵蓋各個方面的綜合政策，例如招聘、晉升、補償、工時、休假、離職、待遇及福利措施。我們嚴格遵守這些方面的現有法律及法規，確保所有員工管理慣例合規、公平。

我們深知認可及讚賞員工的貢獻對於挽留人才的重要性。為此，我們提供具競爭力的薪酬待遇及全面的福利，包括法定福利、關懷福利及獎勵。我們每年審視薪酬待遇，以確保我們達到或超過現行的市場標準。

Statutory benefits 法定福利	Caring benefits 關懷福利	Incentive benefits 獎勵福利
<ul style="list-style-type: none"> <li>• Social insurance 社會保險</li> <li>• Provident fund 公積金</li> <li>• Housing reserve fund 住房儲備金</li> <li>• Maternity leave 產假</li> <li>• Statutory holidays 法定假期</li> </ul>	<ul style="list-style-type: none"> <li>• Medical benefits 醫療福利</li> <li>• Holiday benefits 休假福利</li> <li>• Vaccination holidays 疫苗接種假</li> <li>• Outstanding employee award 傑出僱員獎</li> <li>• Team building activities 團隊培訓活動</li> </ul>	<ul style="list-style-type: none"> <li>• Year-end bonus 年終獎金</li> <li>• Share option scheme 購股權計劃</li> </ul>



#### Labour Practices

The Group remains vigilant against child and forced labour, actively collaborating with suppliers and processing services providers to ensure that no instances of such labour are present in their business operation. Violations of our policies in this regard can lead to termination of business relationships.

During the year, the Group was not aware of any instance of non-compliance with laws and regulations having a significant impact on the Group relating to employment and labour practices. No incidents relating to use of child or forced labour were found.

#### Training and Development

Adequate and the right type of training to employees is crucial not only for advancement of individual careers but also for the Group's performance. The Group provides appropriate training to its employees to equip them with the required knowledge and skills. Our internal training initiatives are designed to enhance technical understanding of our products and improve sales performance. By investing in these training programs, we aim to empower our employees with tools and expertise needed to excel in their roles and contribute to the success of the Group.

A total of 1,209 hours of training were provided to employees during the year. About 93% of male employees and 100% of female employees received training and all of management staff and about 94% of general staff were recipients of training this year. During the year, average training hours per year for male and female employees were 25 hours and 10 hours respectively, and the average training hours per year for management and general employees were 31 hours and 14 hours respectively. A well-established system is in place to decide promotions and provide a clear career development path to help employees grow along with the Group.

#### 勞工常規

本集團對童工及強迫勞工保持警惕，並積極與供應商及加工服務供應商合作，確保在其業務營運中不存在此類勞工情況。違反我們在此方面的政策可導致終止業務關係。

年內，本集團不知悉任何違反僱傭及勞工常規相關法律及法規而對本集團造成重大影響的情況。概無發現與使用童工或強迫勞工有關的事件。

#### 培訓及發展

為員工提供充份及適當類型的培訓不只對個人的職業發展至關重要，對本集團的表現亦至為必要。本集團為員工提供適當培訓，讓彼等配備所需的知識和技能。內部培訓計劃旨在提升員工對產品的技術的理解，並提高銷售業績。通過投資於該等培訓計劃，我們旨在為員工提供所需的工具及專業知識，使彼等能夠在各自的崗位上發揮所長，為本集團的成功作出貢獻。

年內已向員工提供合共1,209個小時的培訓。本年度，約93%男性員工及100%女性員工已接受培訓，以及全部管理人員及約94%的普通員工已接受培訓。本年度，男性及女性員工的每年平均培訓時數分別為25小時及10小時，管理及普通員工的每年平均培訓時數則分別為31小時及14小時。我們設有完善的晉升機制及提供清晰的事業發展路徑，以協助員工與本集團一起成長。

### Occupational Health and Safety

Due to the nature of our business, occupational hazards are minimal. However, we remain committed to providing a safe and healthy working environment for all employees. We regularly communicate health and safety information to keep employees informed about potential hazards.

In line with our ESG policy, we have implemented appropriate safety measures in both office and warehouse areas. These measures aim to mitigate any potential risks and ensure the well-being of our employees. Our ongoing efforts prioritise maintaining a secure and conducive working environment for everyone.

During the year, there were no reports of any work-related injuries and there have been no fatalities in the past three years. The Group was not aware of any incidents of non-compliance with relevant laws and regulations<sup>4</sup> that could have had a significant impact on the Group, relating to safety and protection of employees from occupational hazards.

### 職業健康與安全

由於我們的業務性質，職業危害微乎其微。然而，我們仍然致力於為所有員工提供安全及健康的工作環境。我們定期發佈健康及安全資料，讓員工瞭解潛在的危害。

根據我們的環境、社會及管治政策，我們在辦公室及倉庫區均已採取適當的安全措施。該等措施旨在降低任何潛在風險，確保員工的福祉。我們將繼續優先為所有人營造一個安全、有利的工作環境。

年內，概無錄得任何工傷及於過去三年概無錄得死亡個案。本集團並無知悉任何有關安全及保障僱員避免職業危害且可能對本集團造成重大影響的違反相關法律法規<sup>4</sup>事件。



Prohibit smoking and drinking in office and warehouse  
禁止於辦公室及倉庫內吸煙及飲酒



Provide training and assistance when needed  
於需要時提供培訓及協助



Keep the workplace clean  
保持工作場所乾淨整潔



Implement safety emergency plan  
實行安全應急計劃

### Safety Measures 安全措施

<sup>4</sup> List of applicable laws and regulations available in "Laws and Regulations"

<sup>4</sup> 適用法律及法規列表載於「法律及法規」

## OUR COMMUNITY

In order to fulfil our commitment to community engagement, we have partnered with the Heep Hong Society to make meaningful contributions. During the year, we actively participated in the Heep Hong Charity Sports Fun Day and donated HK\$60,000 to the 'Children and Youth Training Fund'. This fund supports timely assessment and necessary training for children and youth with special needs. Moving forward, we remain dedicated to fulfilling our social responsibility and actively seek opportunities to make a positive impact on the community.

## OUR ENVIRONMENT

### Addressing Climate Change

The Group recognises the profound impact of climate change, both on its own business operations and on a global scale. In response to the escalating threats posed by climate change, we refer to the guidelines set forth by the International Financial Reporting Standards ("IFRS") S2 on Climate-related disclosure. This involves identifying and assessing climate-related risks and opportunities in order to effectively navigate this evolving landscape.

## 我們的社區

為履行我們對社區參與的承諾，我們與協康會合作，作出有意義的貢獻。年內，我們積極參與協康慈善運動同樂日，並向「兒童及青年訓練基金」捐款60,000港元。該基金為有特殊需要的兒童和青年提供及時的評估和必要的培訓支援。展望未來，我們將繼續致力於履行社會責任，積極尋找機會，為社會帶來積極影響。

## 我們的環境

### 應對氣候變化

本集團明白氣候變化對自身業務運營及全球範圍的深遠影響。為了應對氣候變化帶來的不斷升級的威脅，我們參考了《國際財務報告(IFRS)可持續披露準則第2號 — 氣候相關披露》所載的指引。這包括識別及評估氣候相關風險及機遇，以便有效地應對不斷變化的形勢。

### Climate-related Risks

#### 氣候相關風險

### Potential Financial Impacts

#### 潛在財務影響

#### Physical Risks

##### 實體風險

#### Acute

##### 急性

- Increased severity of extreme weather events such as cyclones and floods  
颶風及洪災等極端天氣事件的嚴重性加劇

#### Chronic

##### 長期

- Rising mean temperatures  
平均氣溫上升
- Rising sea levels  
海平面上升

- Reduced revenue and higher costs from negative impacts on workforce  
對勞動力的負面影響導致收入減少及成本上升
- Reduced revenue from lower sales  
銷售下降導致收入減少

Climate-related Risks

氣候相關風險

Potential Financial Impacts

潛在財務影響

Transition Risks Policy and Legal  
過渡風險 政策及法律

- Increased pricing of GHG emissions  
溫室氣體排放定價上升
- Enhanced obligations on climate-related disclosure  
氣候相關的披露責任增加

- Increased compliance related costs  
合規相關成本增加

Technology  
科技

- Failure in new technology investment  
新技術投資失敗
- Costs to transition to lower emissions technology  
過渡至低排放技術的成本

- Costs to adopt new practices and processes  
採用新的實踐和程序的成本
- Additional costs of technology development investment  
技術開發投資的額外費用

Market  
市場

- Increased cost of raw materials  
原材料成本增加
- Customer behaviour changing  
客戶行為改變

- Reduced demand for products and services due to shift in consumer preferences  
由於消費者偏好的轉變而導致產品和服務需求下降

Reputation  
聲譽

- Shifts in consumer preferences  
消費者喜好轉變
- Increased stakeholder concern  
持份者日益關切

- Reduced revenue from decreased demand for products  
產品需求下降導致收入下降



Climate-related Opportunities

與氣候相關的機遇

Potential Financial Impacts

潛在財務影響

Opportunities  
機遇

Energy Source  
能源

- Use of new technologies  
使用新技術
- Use of lower-emission sources of energy  
使用低排放能源

Products and Services  
產品及服務

- Shift in consumer preferences  
消費者喜好轉變
- Ability to diversify business activities  
使業務活動多元化的能力

- Reduced exposure to GHG emissions and therefore less sensitivity to changes in cost of carbon  
減少溫室氣體排放，從而降低對碳成本變動的敏感度

- Increased revenue through demand for environment-related products and services  
透過對環境相關產品和服務的需求增加收入

In our efforts to tackle climate-related risks, we have established a comprehensive climate change policy that outlines our commitments to minimise the impact of our business operations on the environment.

為應對與氣候相關的風險，我們已制定一項全面的氣候變化政策，其中概述我們儘可能減低業務營運對環境的影響的承諾。

Mitigation  
緩減

Adopt energy saving, waste reduction and resource saving measures  
採取節能、減廢及資源節約措施

Reduce GHG emissions by developing environmental targets  
制定環境目標以減低溫室氣體排放

Incorporate climate change considerations into the procurement process  
將氣候變化考量納入採購程序

Adaptation  
適應

Assess climate-related risks and opportunities  
評估氣候相關風險及機遇

Include climate-related issues into the risk management process and business continuity plans  
將氣候相關議題載入風險管理程序及業務持續規劃

Climate Change Policy  
氣候變化政策

We have set specific targets in different areas for reducing the environmental impacts of our business which we review on a regular basis.

我們已就降低業務對環境的影響在不同方面設定具體目標，我們會定期檢視該等目標。

### Environmental Targets

#### 環境目標

### Status

#### 狀態

<ul style="list-style-type: none"> <li>Replace all vehicles with electric cars by 2030 二零三零年或之前將所有車輛更換為電動車</li> </ul>	In budget planning stage 處於規劃預算的階段
<ul style="list-style-type: none"> <li>Achieve overall waste reduction 達成整體減廢</li> </ul>	Under progress 進行中
<ul style="list-style-type: none"> <li>Achieve overall rise in paper recycling rate 達成整體紙張回收率上升</li> </ul>	Under progress 進行中
<ul style="list-style-type: none"> <li>Procure office equipment with higher grades of energy efficiency labels by 2025 二零二五年或之前採購較高能源效益標籤級別的辦公設備</li> </ul>	Under progress 進行中

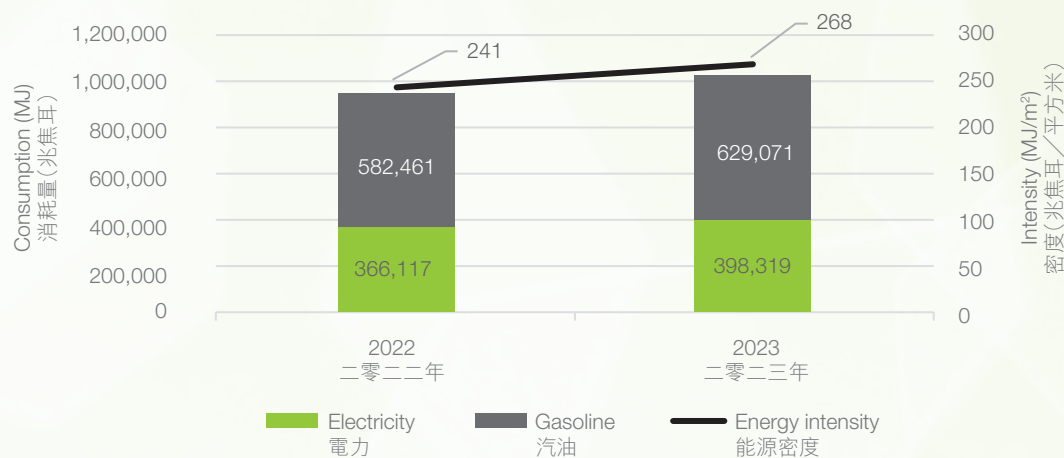
### Energy Consumption

Electricity and gasoline are the main types of energy we consume. Office premises consumed 110,644 kWh of electricity, and vehicles consumed 19,587 litres of gasoline in 2023, which means a total energy consumption of 1,027,390 MJ and an intensity of 268 MJ per m<sup>2</sup>. Our energy consumption increased by 8.3% compared to the preceding year in 2023, as offices in Shenzhen and Taiwan consumed more electricity during the year.

### 能源消耗

電力及汽油為我們消耗的主要能源類別。二零二三年，辦公場所消耗了110,644千瓦時電力及汽車消耗了19,587公升汽油，總能源消耗量為1,027,390兆焦耳及密度為每平方米268兆焦耳。我們二零二三年的能源消耗較上年增加8.3%，因為深圳及台灣辦公室於年內消耗更多電力。

Energy Consumption and Intensity  
能源消耗及密度



Greenhouse Gas (“GHG”) Emissions

Our operations cause only indirect carbon emissions, mainly from electricity consumed in office premises and warehouses. However, the rise in frequency of extreme weather events triggered by climate change is increasing and that could pose safety risks to our employees, delaying ongoing projects. We follow the Code of Practice in Times of Typhoons and Rainstorms issued by the Labour Department and consider climate-related issues when formulating our business plans.

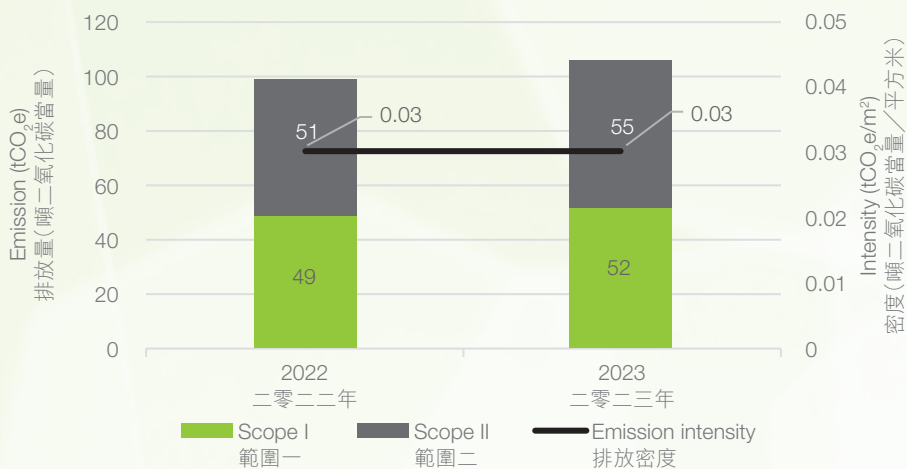
In 2023, the total GHG emissions amounted to approximately 107 tonnes of carbon dioxide equivalent (“tCO<sub>2</sub>e”), of which 52 tCO<sub>2</sub>e were direct emissions (Scope I), attributed to gasoline consumed by our vehicles. The remaining 55 tCO<sub>2</sub>e of indirect carbon emissions (Scope II) were on account of purchased electricity. The emission intensity was 0.03 tCO<sub>2</sub>e per m<sup>2</sup>.

溫室氣體 (「溫室氣體」) 排放

我們的營運只產生間接碳排放，主要來自辦公場所及倉庫消耗的電力。然而，氣候變化引起的極端天氣事件越來越頻密，可能對員工構成安全風險，令進行中的項目延期。我們在制定業務計劃時遵守勞工處的《颱風及暴雨警告下工作守則》，並考慮氣候相關議題。

二零二三年，溫室氣體排放總量為約107噸二氧化碳當量 (「噸二氧化碳當量」)，其中52噸二氧化碳當量為直接排放 (範圍一)，源於我們的私家車消耗的汽油。餘下55噸二氧化碳當量為間接碳排放 (範圍二)，乃源於所購買電力。排放密度為每平方米0.03噸二氧化碳當量。

GHG Emission and Intensity  
溫室氣體排放量及密度



Resources Management

The Group has accelerated efforts for reducing environmental impacts of its operations. Our well-articulated ESG policy helps ensure compliance with environmental rules and regulations and promote resource conservation.

資源管理

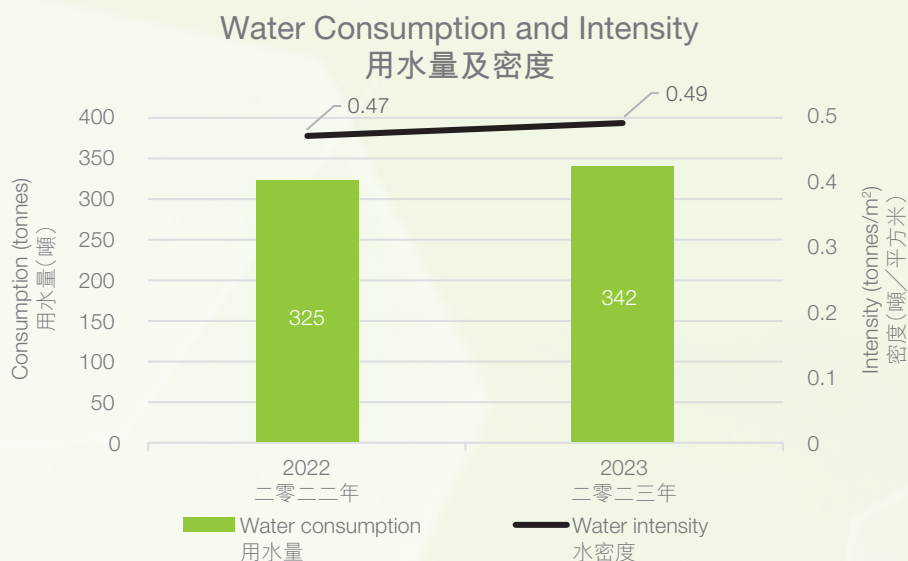
本集團已加大力度，降低營運對環境的影響。我們明確的環境、社會及管治政策有助確保符合環境規則及規例及促進資源保育。

## Water

Water consumed in our offices is tap water. In 2023, the total water consumption was 342 tonnes, with water intensity of 0.49 tonnes per m<sup>2</sup>. There was no issue in sourcing water fit for the purpose.

## 水

我們辦公室消耗的水為自來水。二零二三年，用水總量為342噸，水密度為每平方米0.49噸。在求取適用水資源方面並無問題。



Consumption of packaging materials declined significantly during the year. During the year, approximately 10 tonnes of paper was used as packaging materials, a decrease of 83.1% compared to the last reporting year, because demand for the Group's health-related products declined following the subsidence of the COVID-19 pandemic in Hong Kong.

包裝材料消耗於年內大幅下降。年內，約10噸紙張用作包裝材料，較上一報告年度減少83.1%，因為香港2019冠狀病毒病疫情緩和後，本集團健康相關產品的需求有所下降。

## Implementing Green Office

## 實施綠色辦公室



The Group has pursued green office initiatives since 2017, in order to build an environment-friendly culture in its organisation and operations.

本集團自二零一七年起已推行綠色辦公室倡議，以在組織及營運範圍內建立環保文化。



To raise employees' awareness on resource conservation, we distribute and paste stickers and posters about green practices. We also adopt numerous resource conservation and energy-saving measures, listed below.

為提高員工的資源保護意識，我們分發及張貼有關綠色做法的貼紙及海報。我們亦採取許多節約資源及節約能源的措施，具體如下。



**Energy  
能源**

- Switch off equipment when not in use  
關閉並非使用中的設備
- Purchase office equipment with high grades of efficiency labels  
購買能源效益標籤級別高的辦公設備
- Clean air conditioners periodically  
定期清潔空調



**Paper  
紙張**

- Use electronic storage medium to reduce printing  
使用電子工具，減少列印
- Assign a designated area for paper recycling  
指定專門的廢紙回收區域
- Collection tray for waste copy paper used on one side so it is available for printing on the other side  
在打印機旁設置回收盤，收集已列印一面的紙張以便再作打印



**Waste Electrical and Electronic Equipment  
廢棄電器及電子設備**

- Adopt multi-function devices, such as printing, scanning, fax photocopy  
採用多功能設備，例如打印、掃描、傳真、複印



**Plastic  
塑料**

- Use reusable tableware to avoid disposable utensils  
使用可循環使用杯具，避免使用一次性廚房用具



**Water  
水**

- Periodically check taps to prevent leakage  
定期檢查水龍頭，確保沒有漏水



**Miscellaneous  
雜項**

- Design publications with fewer varnishes and coatings  
設計需要較少噴漆和塗油的刊物
- Use web-conferencing to minimise business trips  
使用網絡會議，減少商務旅行
- Reuse stationery  
再用文具

During the year, the Group was not aware of any incidents of non-compliance with laws and regulations<sup>5</sup> that could have had a significant impact on the Group, relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.

年內，本集團並不知悉任何有關廢氣及溫室氣體排放、向水及土地排污及產生有害和無害廢棄物且可能對本集團造成重大影響的違法違規<sup>5</sup>事件。

<sup>5</sup> List of applicable laws and regulations available in "Laws and Regulations"

<sup>5</sup> 適用法律及法規列表載於「法律及法規」

*Air Emissions and Waste*

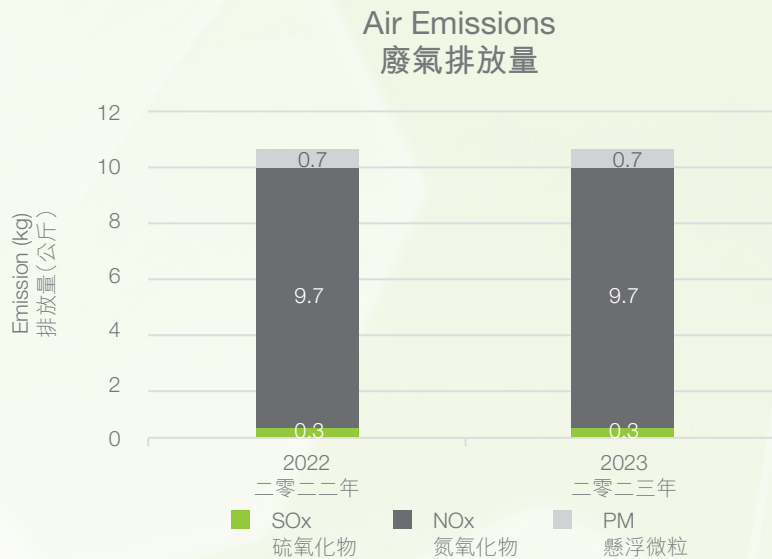
The Group's gasoline consumption (private vehicles) generates approximately 0.3 kg sulphur oxides ("SO<sub>x</sub>"), 9.7 kg nitrogen oxides ("NO<sub>x</sub>") and 0.7 kg particulate matters ("PM").

We are a predominantly office-based business and the only waste we generate is wastepaper. During the year, a total of 482 kg of waste paper were generated. The waste intensity was 0.13 kg per m<sup>2</sup>. Our operations do not generate hazardous waste.

*廢氣排放及廢棄物*

本集團的汽油消耗(私家車)產生約0.3公斤硫氧化物(「硫氧化物」)、9.7公斤氮氧化物(「氮氧化物」)及0.7公斤懸浮微粒(「懸浮微粒」)。

我們主要以辦公室業務為主，唯一產生的廢棄物是紙張。年內，共消耗了482公斤紙張。廢棄物密度為每平方米0.13公斤。我們的營運不產生有害廢棄物。



## LAWS AND REGULATIONS

## 法律及法規

The Group has established and implemented internal policies in all departments to ensure adequate action in respect of each ESG aspect and compliance with all applicable laws and regulations. The list of major applicable laws and regulations is as follows:

本集團已在所有部門設立及實施內部政策，確保對各個環境、社會及管治方面，均作出充足行動及遵守所有適用法律及法規。適用的主要法律及法規列表如下：

Aspect 層面	Applicable Laws and Regulations 適用法律及法規	Section/Remarks 章節/附註
Product Responsibility 產品責任	<ul style="list-style-type: none"> <li>The Trade Descriptions Ordinance 《商品說明條例》</li> <li>The Personal Data (Privacy) Ordinance 《個人資料(私隱)條例》</li> <li>Product Quality Law of the PRC 《中華人民共和國產品質量法》</li> <li>The Civil Code 《中華人民共和國民法典》</li> <li>The PRC Customer Rights and Interests Protection Law 《中華人民共和國消費者權益保護法》</li> </ul>	OUR OPERATION 我們的營運
Anti-corruption 反貪污	<ul style="list-style-type: none"> <li>Prevention of Bribery Ordinance 《防止賄賂條例》</li> <li>The Competition Ordinance 《競爭條例》</li> <li>Anti-Unfair Competition Law of the PRC 《中華人民共和國反不正當競爭法》</li> <li>Anti-Money Laundering Law of the PRC 《中華人民共和國反洗錢法》</li> <li>Criminal Law of the PRC 《中華人民共和國刑法》</li> <li>The Company Law of the PRC 《中華人民共和國公司法》</li> <li>The Anti-Corruption Act of Taiwan 台灣的《貪污治罪條例》</li> </ul>	OUR OPERATION 我們的營運
Employment 僱傭	<ul style="list-style-type: none"> <li>Employment Ordinance 《僱傭條例》</li> <li>Minimum Wage Ordinance 《最低工資條例》</li> <li>Labour Law of the PRC 《中華人民共和國勞動法》</li> <li>Labour Contract Law of the PRC 《中華人民共和國勞動合同法》</li> <li>Provisions on the Prohibition of Using Child Labour of the PRC 中華人民共和國的《禁止使用童工規定》</li> <li>The Regulation on the Administration of Housing Accumulation 《住房公積金管理條例》</li> <li>The Social Insurance Law of the PRC 《中華人民共和國社會保險法》</li> <li>The Labour Standards Act of Taiwan 台灣的《勞動基準法》</li> </ul>	OUR PEOPLE 我們的員工
Occupational Health and Safety 職業健康及安全	<ul style="list-style-type: none"> <li>The Occupational Safety and Health Ordinance 《職業安全及健康條例》</li> <li>Employees' Compensation Ordinance 《僱員補償條例》</li> <li>Law of the PRC on the Prevention and Control of Occupational Diseases 《中華人民共和國職業病防治法》</li> <li>The Occupational Safety and Health Act of Taiwan 台灣的《職業安全衛生法》</li> </ul>	OUR PEOPLE 我們的員工
Environmental Management 環境管理	<ul style="list-style-type: none"> <li>Air Pollution Control Ordinance 《空氣污染管制條例》</li> <li>Water Pollution Control Ordinance 《水污染管制條例》</li> <li>Ozone Layer Protection Ordinance 《保護臭氧層條例》</li> <li>Law of the People's Republic of China on the Prevention and Control of Environment Pollution caused by Solid Wastes 《中華人民共和國固體廢物污染環境防治法》</li> <li>Atmospheric Pollution Prevention and Control Law of the PRC 《中華人民共和國大氣污染防治法》</li> <li>Water Pollution Prevention and Control Law of the PRC 《中華人民共和國水污染防治法》</li> <li>The Environmental Protection Law of the PRC 《中華人民共和國環境保護法》</li> <li>The Law of the People's Republic of China on Environment Impact Assessment 《中華人民共和國環境影響評價法》</li> </ul>	OUR ENVIRONMENT 我們的環境

PERFORMANCE DATA SUMMARY

數據表現摘要

		2023 二零二三年	2022 二零二二年	
Workforce 員工	Total Headcount	員工總數	67	65
	By Geographical Distribution	按地區劃分		
	Hong Kong	香港	33	33
	Mainland China	中國大陸	25	25
	Taiwan	台灣	9	7
	By Age	按年齡劃分		
	<31	<31	7	10
	31-50	31-50	38	37
	>50	>50	22	18
	By Gender	按性別劃分		
	Male	男性	42	35
	Female	女性	25	30
	By Employment Type	按僱員類別劃分		
	Managerial staff	管理人員	18	19
	General staff	普通員工	49	46
	Employee Turnover Rate	員工流失率		
	By Age	按年齡劃分		
<31	<31	42.9%	10.0%	
31-50	31-50	15.8%	21.6%	
>50	>50	4.5%	0%	
By Gender	按性別劃分			
Male	男性	19.0%	17.1%	
Female	女性	8.0%	10.0%	
By Geographical Region	按地區劃分			
Hong Kong	香港	15.2%	18.2%	
Mainland China	中國大陸	4.0%	4.0%	
Taiwan	台灣	44.4%	28.6%	
Training 培訓	Percentage of Employees Trained	受訓僱員百分比	96%	86%
	By Gender	按性別劃分		
	Male	男性	93%	86%
	Female	女性	100%	93%
	By Employment Type	按僱員類別劃分		
	Managerial staff	管理人員	100%	100%
	General staff	普通員工	94%	78%
	Average Training Hours	平均培訓時數	19	12
	By Gender	按性別劃分		
	Male	男性	25	16
Female	女性	10	5	
By Employment Type	按僱員類別劃分			
Managerial staff	管理人員	31	20	
General staff	普通員工	14	8	
Health and Safety 健康及安全	Work-related incident (case)	工作相關事故宗數	0	0
	Lost days due to work-related injury	工傷損失工作日數	0	0
	Work-related fatalities	工作相關死亡人數	0	0
Community 社區	Donations (HK\$)	捐款(港元)	60,000	61,000



		2023 二零二三年	2022 二零二二年	
Environment 環境	Total Resources Consumption (MJ)	資源消耗總量(兆焦耳)	1,027,390	948,578
	Electricity (kWh)	電力(千瓦時)	110,644	101,699
	Gasoline (litres)	汽油(公升)	19,587	18,275
	Tap water (tonnes)	自來水(噸)	342	325
	Energy intensity (MJ/m <sup>3</sup> )	能源密度 (兆焦耳/立方米)	268	241
	Water intensity (tonnes/m <sup>3</sup> )	水密度(噸/立方米)	0.49	0.47
	Packaging materials	包裝材料		
	Paper (tonnes)	紙(噸)	10	59
	Air Emissions	廢氣排放		
	Sulphur oxides (SO <sub>x</sub> ) (kg)	硫氧化物(公斤)	0.3	0.3
	Nitrogen oxides (NO <sub>x</sub> ) (kg)	氮氧化物(公斤)	9.7	9.7
	Particulate matters (PM) (kg)	懸浮微粒(公斤)	0.7	0.7
	Waste	廢棄物		
	Paper waste (kg)	紙張廢棄物(公斤)	482	1,132
	Paper waste intensity (kg/m <sup>3</sup> )	紙張廢棄物密度 (公斤/立方米)	0.13	0.29
	Greenhouse Gases Emissions and Intensity*	溫室氣體排放量及密度*		
	Total GHG emissions (tCO <sub>2</sub> e)	溫室氣體排放總量 (噸二氧化碳當量)	107	100
Scope 1 (tCO <sub>2</sub> e)	範圍一 (噸二氧化碳當量)	52	49	
Scope 2 (tCO <sub>2</sub> e)	範圍二 (噸二氧化碳當量)	55	51	
GHG emission intensity (tCO <sub>2</sub> e/m <sup>3</sup> )	溫室氣體排放密度 (噸二氧化碳當量/ 立方米)	0.03	0.03	

\* Notes:

(1) Calculation methods used for carbon emissions:

Carbon emissions are calculated using "Greenhouse Gas Protocol" published by the World Resources Institute and World Business Council on Sustainable Development

The sources of published emission factors for the reporting of carbon emissions are:

- (a) 2022 Sustainability Report of CLP
- (b) "Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong" published by the Environmental Protection Department
- (c) "Notice on Doing a Good Job in 2023-2025 Reporting and Management of Greenhouse Gas Emissions of Power Generation Enterprises" published by the Ministry of Ecology and Environment of the People's Republic of China (《關於做好2023-2025年發電行業企業溫室氣體排放報告管理有關工作的通知》)

\* 附註：

(1) 碳排放的計算方法：

碳排放乃根據世界資源研究所和世界企業永續發展委員會出版的《溫室氣體盤查議定書》計算

關於報告碳排放的已刊發排放因子的來源如下：

- (a) 中電二零二二年可持續發展報告
- (b) 環境保護署發佈的《香港建築物(商業、住宅或公共用途)的溫室氣體排放及減除的核算和報告指引》
- (c) 中華人民共和國生態環境部發佈的《關於做好2023-2025年發電行業企業溫室氣體排放報告管理有關工作的通知》

HKEX ESG CONTENT INDEX

香港聯交所環境、社會及管治內容索引

KPIs 關鍵績效指標	Stock Exchange ESG Reporting Guide Requirements 聯交所環境、社會及管治報告指引要求	Section/Remarks 章節／備註
<b>Governance Structure 管治架構</b>		
Mandatory Disclosure 強制披露	<p>A statement from the board containing the following elements: 董事會聲明載有下列內容：</p> <ul style="list-style-type: none"> <li>(i) a disclosure of the board's oversight of ESG issues; 披露董事會對環境、社會及管治事宜的監管；</li> <li>(ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and 董事會的環境、社會及管治管理方法及策略，包括評估、優先排列及管理重要的環境、社會及管治相關事宜(包括對發行人業務的風險)的過程；及</li> <li>(iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses. 董事會如何按環境、社會及管治相關目標檢討進度，並解釋如何與發行人業務有關連。</li> </ul>	Board Statement 董事會聲明
<b>Reporting Principles 報告原則</b>		
Mandatory Disclosure 強制披露	<p>A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report: 描述或解釋在編製環境、社會及管治報告時所應用的以下報告原則：</p> <p>Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement. 重要性：環境、社會及管治報告應披露：(i)識別重要環境、社會及管治因素的過程及選擇這些因素的準則；(ii)如發行人已進行持份者參與，已識別的重要持份者的描述及發行人持份者參與的過程及結果。</p> <p>Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed. 量化：有關匯報排放量／能源耗用(如適用)所用的標準、方法、假設及／或計算工具的資料，以及所使用的轉換因素的來源應予披露。</p> <p>Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison. 一致性：發行人應在環境、社會及管治報告中披露統計方法或關鍵績效指標的變更(如有)或任何其他影響有意義比較的相關因素。</p>	Reporting Guide 報告指引
<b>Reporting Boundary 報告範圍</b>		
Mandatory Disclosure 強制披露	<p>A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change. 解釋環境、社會及管治報告的匯報範圍，及描述挑選哪些實體或業務納入環境、社會及管治報告的過程。如果範圍有變，發行人應解釋其差異及改變的理由。</p>	Reporting Boundary and Period 報告範圍及期限

# Environmental, Social and Governance Report

## 環境、社會及管治報告

KPIs 關鍵績效指標	Stock Exchange ESG Reporting Guide Requirements 聯交所環境、社會及管治報告指引要求	Section/Remarks 章節／備註
A. Environmental A. 環境		
Aspect A1: Emissions 層面A1：排放物		
General Disclosure 一般披露	Information on: 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： a) the policies; and 政策；及 b) compliance with relevant laws and regulations that have a significant impact on the issuer 遵守對發行人有重大影響的相關法律及規例的資料。 relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	OUR ENVIRONMENT 我們的環境 — Addressing Climate Change 應對氣候變化 — Resources Management 資源管理
KPI A1.1 關鍵績效指標A1.1	The types of emissions and the respective emissions data. 排放物種類及相關排放數據。	PERFORMANCE DATA SUMMARY 數據表現摘要
KPI A1.2 關鍵績效指標A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 直接(範圍一)及能源間接(範圍二)溫室氣體總排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	OUR ENVIRONMENT 我們的環境 — Addressing Climate Change 應對氣候變化 PERFORMANCE DATA SUMMARY 數據表現摘要
KPI A1.3 關鍵績效指標A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	OUR ENVIRONMENT 我們的環境 — Resources Management 資源管理 PERFORMANCE DATA SUMMARY 數據表現摘要
KPI A1.4 關鍵績效指標A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	OUR ENVIRONMENT 我們的環境 — Resources Management 資源管理 PERFORMANCE DATA SUMMARY 數據表現摘要
KPI A1.5 關鍵績效指標A1.5	Description of emission target(s) set and steps taken to achieve them. 描述所訂立的排放目標及為達到這些目標所採取的步驟。	OUR ENVIRONMENT 我們的環境 — Addressing Climate Change 應對氣候變化

KPIs 關鍵績效指標	Stock Exchange ESG Reporting Guide Requirements 聯交所環境、社會及管治報告指引要求	Section/Remarks 章節／備註
KPI A1.6 關鍵績效指標A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法、及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	OUR ENVIRONMENT 我們的環境 — Addressing Climate Change 應對氣候變化 — Resources Management 資源管理
Aspect A2: Use of Resources 層面A2：資源使用		
General Disclosure 一般披露	Policies on efficient use of resources, including energy, water and other raw materials. 有效使用資源(包括能源、水及其他原材料)的政策。	OUR ENVIRONMENT 我們的環境
KPI A2.1 關鍵績效指標A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in'000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及／或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。	OUR ENVIRONMENT 我們的環境 — Resources Management 資源管理 PERFORMANCE DATA SUMMARY 數據表現摘要
KPI A2.2 關鍵績效指標A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度(如以每產量單位、每項設施計算)。	OUR ENVIRONMENT 我們的環境 — Resources Management 資源管理 PERFORMANCE DATA SUMMARY 數據表現摘要
KPI A2.3 關鍵績效指標A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	OUR ENVIRONMENT 我們的環境 — Addressing Climate Change 應對氣候變化
KPI A2.4 關鍵績效指標A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	OUR ENVIRONMENT 我們的環境 — Resources Management 資源管理  The Company considers the Group's domestic water consumption is purely for sanitisation purpose, and our employees will remain cautious in identifying water leaks and wastage. 本公司認為本集團的生活用水僅作清潔用途，我們的員工將保持謹慎態度，識別漏水及浪費食水的情況。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

KPIs 關鍵績效指標	Stock Exchange ESG Reporting Guide Requirements 聯交所環境、社會及管治報告指引要求	Section/Remarks 章節／備註
	KPI A2.5 關鍵績效指標A2.5	Total packaging materials used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位佔量。
		OUR ENVIRONMENT 我們的環境 — Resources Management 資源管理 PERFORMANCE DATA SUMMARY 數據表現摘要
Aspect A3: The Environment and Natural Resources 層面A3：環境及天然資源		
General Disclosure 一般披露	Policies on minimising the issuers' significant impact on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	OUR ENVIRONMENT 我們的環境 — Implementing Green Office; 實施綠色辦公室； OUR OPERATION 我們的營運 — Green Procurement 綠色採購
	KPI A3.1 關鍵績效指標A3.1	Description of significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。
		OUR ENVIRONMENT 我們的環境 — Implementing Green Office; 實施綠色辦公室； OUR OPERATION 我們的營運 — Green Procurement 綠色採購
Aspect A4: Climate Change 層面A4：氣候變化		
General Disclosure 一般披露	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer. 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。	OUR ENVIRONMENT 我們的環境 — Addressing Climate Change 應對氣候變化
	KPI A4.1 關鍵績效指標A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them. 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。
		OUR ENVIRONMENT 我們的環境 — Addressing Climate Change 應對氣候變化

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B. Social B. 社會		
Aspect B1: Employment 層面B1：僱傭		
General Disclosure 一般披露	Information on: 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： a) the policies; and 政策；及 b) compliance with relevant laws and regulations that have a significant impact on the issuer 遵守對發行人有重大影響的相關法律及規例的資料。 relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	OUR PEOPLE 我們的員工 — Employee Rights and Welfare 僱員權利及福利
KPI B1.1 關鍵績效指標B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region. 按性別、僱傭類別（如全職或兼職）、年齡組別及地區劃分的僱員總數。	OUR PEOPLE 我們的員工 — Employee Composition 員工組成 PERFORMANCE DATA SUMMARY 數據表現摘要
KPI B1.2 關鍵績效指標B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	OUR PEOPLE 我們的員工 — Employee Composition 員工組成 PERFORMANCE DATA SUMMARY 數據表現摘要
Aspect B2: Health and Safety 層面B2：健康與安全		
General Disclosure 一般披露	Information on: 有關提供安全工作環境及保障僱員避免職業性危害的： a) the policies; and 政策；及 b) compliance with relevant laws and regulations that have a significant impact on the issuer 遵守對發行人有重大影響的相關法律及規例的資料。 relating to providing a safe working environment and protecting employees from occupational hazards.	OUR PEOPLE 我們的員工 — Occupational Health and Safety 職業健康與安全
KPI B2.1 關鍵績效指標B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年（包括匯報年度）每年因工亡故的人數及比率。	PERFORMANCE DATA SUMMARY 數據表現摘要
KPI B2.2 關鍵績效指標B2.2	Lost days due to work injury. 因工傷損失工作日數。	PERFORMANCE DATA SUMMARY 數據表現摘要
KPI B2.3 關鍵績效指標B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	OUR PEOPLE 我們的員工 — Occupational Health and Safety 職業健康與安全

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<b>Aspect B3: Development and Training</b> 層面B3：發展及培訓		
General Disclosure 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	OUR PEOPLE 我們的員工 — Training and Development 培訓及發展
KPI B3.1 關鍵績效指標B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別(如高級管理層、中級管理層)劃分的受訓僱員百分比。	OUR PEOPLE 我們的員工 — Training and Development 培訓及發展 PERFORMANCE DATA SUMMARY 數據表現摘要
KPI B3.2 關鍵績效指標B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	OUR PEOPLE 我們的員工 — Training and Development 培訓及發展 PERFORMANCE DATA SUMMARY 數據表現摘要
<b>Aspect B4: Labour Standards</b> 層面B4：勞工準則		
General Disclosure 一般披露	Information on: 有關防止童工及強制勞工的： a) the policies; and 政策；及 b) compliance with relevant laws and regulations that have a significant impact on the issuer 遵守對發行人有重大影響的相關法律及規例的資料。 relating to prevention of child and forced labour.	OUR PEOPLE 我們的員工 — Labour Practices 勞工常規
KPI B4.1 關鍵績效指標B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	OUR PEOPLE 我們的員工 — Labour Practices 勞工常規
KPI B4.2 關鍵績效指標B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	OUR PEOPLE 我們的員工 — Labour Practices 勞工常規

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Aspect B5: Supply Chain Management  
層面B5：供應鏈管理

General Disclosure 一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	OUR OPERATION 我們的營運 — Supply Chain Management 供應鏈管理
KPI B5.1 關鍵績效指標B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	OUR OPERATION 我們的營運 — Supply Chain Management 供應鏈管理
KPI B5.2 關鍵績效指標B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	OUR OPERATION 我們的營運 — Supply Chain Management 供應鏈管理
KPI B5.3 關鍵績效指標B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	OUR OPERATION 我們的營運 — Supply Chain Management 供應鏈管理 — Green Procurement 綠色採購
KPI B5.4 關鍵績效指標B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	OUR OPERATION 我們的營運 — Supply Chain Management 供應鏈管理 — Green Procurement 綠色採購



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Aspect B6: Product Responsibility 層面B6：產品責任		
General Disclosure 一般披露	Information on: 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： a) the policies; and 政策；及 b) compliance with relevant laws and regulations that have a significant impact on the issuer 遵守對發行人有重大影響的相關法律及規例的資料。 relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	OUR OPERATION 我們的營運 — Product Responsibility 產品責任
KPI B6.1 關鍵績效指標B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已搬運產品總數中因安全與健康由而須回收的百分比。	OUR OPERATION 我們的營運 — Product Responsibility 產品責任
KPI B6.2 關鍵績效指標B6.2	Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	OUR OPERATION 我們的營運 — Product Responsibility 產品責任
KPI B6.3 關鍵績效指標B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	OUR OPERATION 我們的營運 — Product Responsibility 產品責任
KPI B6.4 關鍵績效指標B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	OUR OPERATION 我們的營運 — Product Responsibility 產品責任
KPI B6.5 關鍵績效指標B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored. 描述消費者資料保護及私穩政策，以及相關執行及監察方法。	OUR OPERATION 我們的營運 — Product Responsibility 產品責任

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

# Biographical Details of Directors and Senior Management

## 董事及高級管理層個人資料

### EXECUTIVE DIRECTORS

Mr. Cheng Wai Tak, aged 54, was appointed as director of the Company on 13 June 2013. Mr. Cheng is a founder of the Group. He has been in the business of trading TFT-LCD components for over 20 years and has established close relationships with various suppliers. He graduated from Hong Kong Baptist University with a bachelor of science in combined sciences in mathematical science degree. Pending the outcome of the legal proceedings of the Petition, Mr. Cheng has been suspended from his duties as an executive Director, the chairman of the Board, the chief executive officer of the Company and the director of Perfect Display Limited, a major subsidiary of the Company, effective from 25 September 2020. He continues to serve the Company as a consultant to bring in businesses and maintain the relationship with business partners. He is also a substantial shareholder of the Company. Save as disclosed above, Mr. Cheng is also a director of certain subsidiaries of the Group.

Mr. Liu Ka Wing, aged 51, was appointed as an executive Director on 18 June 2013. He joined the Group in November 2008. Mr. Liu has about 29 years of experience in accounting. Prior to joining the Group, he worked in various certified public accountants firm and corporations, responsible for general accounting functions. He is responsible for the Group's finance and administrative functions. Pending the outcome of the legal proceedings of the Petition, Mr. Liu has been suspended from his duties as an executive Director effective from 25 September 2020 and he continues to serve the Company as the financial controller. Mr. Liu is also a director of certain subsidiaries of the Group.

Mr. Tse Ka Wing, aged 48, joined the Group in May 2013 and is the Company Secretary and Chief Financial Officer of the Company. He was appointed as an executive Director with effect from 26 March 2015. He is primarily responsible for the financial management, supervision of financial reporting and corporate finance matters, and company secretarial matters of the Group. Mr. Tse graduated from The Chinese University of Hong Kong with a bachelor of business administration degree. He is an associate of the Hong Kong Institute of Certified Public Accountants and a member of the Association of Chartered Certified Accountants. Mr. Tse is a professional accountant with over 26 years of experience in accounting and had previously served as a senior manager of an international firm of certified public accountants. Pending the outcome of the legal proceedings of the Petition, Mr. Tse has been suspended from his duties as an executive Director effective from 25 September 2020 and he continues to serve the Company as the chief financial officer and the company secretary.

### 執行董事

鄭偉德先生，54歲，於二零一三年六月十三日獲委任為本公司董事。鄭先生為本集團創始人，在TFT-LCD部件貿易業務中有超過20年經驗，與多間供應商建立了緊密關係。彼畢業於香港浸會大學，獲頒授綜合科學理學士學位，主修數學科學。待呈請的法律程序得出結果之前，鄭先生已暫停其作為執行董事、董事會主席、本公司行政總裁及本公司主要附屬公司圓美顯示有限公司董事的職務，自二零二零年九月二十五日起生效。彼繼續以顧問身份為本公司服務，以引進業務及維持與業務夥伴的關係。彼亦為本公司之主要股東。除上文所披露者外，鄭先生亦為本集團若干附屬公司之董事。

廖嘉榮先生，51歲，於二零一三年六月十八日獲委任為執行董事。彼於二零零八年十一月加入本集團。廖先生於會計方面有約29年經驗。於加入本集團前，彼曾於多間執業會計師事務所及企業工作，負責一般會計職能。彼負責本集團的財務及行政職能。待呈請的法律程序得出結果之前，廖先生已暫停其作為執行董事的職務，自二零二零年九月二十五日起生效，並繼續擔任本公司的財務主管。廖先生亦為本集團若干附屬公司之董事。

謝家榮先生，48歲，於二零一三年五月加盟本集團，並擔任本公司的公司秘書及財務總監。彼於二零一五年三月二十六日起獲委任為執行董事。彼主要負責本集團之財務管理、財務申報之監督及企業融資事務以及秘書事宜。謝先生畢業於香港中文大學，持有工商管理學士學位。彼為香港會計師公會及英國特許公認會計師公會會員。謝先生為專業會計師，於會計界有超過26年經驗，彼過往曾於一間國際會計師事務所任職高級經理。待呈請的法律程序得出結果之前，謝先生已暫停其作為執行董事的職務，自二零二零年九月二十五日起生效，並繼續擔任本公司財務總監及公司秘書。

Mr. Chang Huan Chia, aged 46, was appointed as an executive Director on 25 September 2020. He obtained a bachelor degree in electrical engineering in Yuan Ze University in Taiwan in 2001 and has over 19 years of experience in the technology and electronics industry. Prior to joining the Group in September 2016, Mr. Chang was a field application engineer and served as an assistant manager in HannStar Display Corporation and a project manager in Fitipower Integrated Technology Inc. He is responsible for supervising the sales teams of the Group. He is the chief executive officer and a director of Perfect Intelligent Technology Limited, a subsidiary of the Group. He is also a director of certain subsidiaries of the Group and the responsible person of a Taiwan branch of the Group.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Wong Yik Chung John, aged 57, was appointed as an independent non-executive Director on 20 January 2014 and is responsible for providing independent advice on material issues of the Company. Pending the outcome of the legal proceedings of the Petition, Mr. Wong has been suspended from his duties as an independent non-executive Director effective from 25 September 2020. Mr. Wong graduated from the University of Melbourne, Australia with a degree of bachelor of commerce. He was a member of the Australian Society of Certified Practising Accountants and was admitted as an associate of the Hong Kong Institute of Certified Public Accountants in April 1997. Mr. Wong has more than 30 years of experience in auditing and corporate finance work. Over the past three years, he served as independent non-executive director for EcoGreen International Group Limited (stock code: 2341) and Jinke Smart Services Group Co., Ltd. (stock code: 9666), which are listed on the Stock Exchange, and Beijing Capital Land Ltd. (stock code: 2868), which was listed on the Stock Exchange and privatised in September 2021. He is currently serving as an independent non-executive director for Xinda Investment Holdings Limited (stock code: 1281), which is listed on the Stock Exchange.

Mr. Wong Chi Chiu, aged 53, was appointed as an independent non-executive Director on 20 January 2014 and is responsible for providing independent advice on material issues of the Company. Pending the outcome of the legal proceedings of the Petition, Mr. Wong has been suspended from his duties as an independent non-executive Director effective from 25 September 2020. Mr. Wong graduated from The Hong Kong Polytechnic University with a degree of bachelor of engineering in electrical engineering. He further received his master of science in engineering (building services engineering)

張桓嘉先生，46歲，於二零二零年九月二十五日獲委任為執行董事。彼於二零零一年在台灣元智大學獲得電機工程學士學位，在科技及電子行業擁有超過19年的經驗。在二零一六年九月加入本集團前，張先生為一名現場應用工程師，並曾在瀚宇彩晶股份有限公司擔任助理經理，以及於天鈺科技股份有限公司擔任項目經理。彼負責監督本集團的銷售團隊。彼為本集團附屬公司圓美智能科技有限公司的行政總裁兼董事。彼亦為本集團若干附屬公司之董事，並為本集團一間台灣分公司之負責人。

## 獨立非執行董事

黃翼忠先生，57歲，於二零一四年一月二十日獲委任為獨立非執行董事，負責對本公司重大事宜提供獨立意見。待呈請的法律程序得出結果之前，黃先生已暫停其作為獨立非執行董事的職務，自二零二零年九月二十五日起生效。黃先生畢業於澳洲墨爾本大學，持有商學士學位。彼過往為澳洲執業會計師公會會員，並於一九九七年四月獲接納為香港會計師公會的會員。黃先生於核數及企業融資工作有超過30年經驗。於過去三年，彼於聯交所上市公司中怡國際集團有限公司(股份代號：2341)、金科智慧服務集團股份有限公司(股份代號：9666)及首創置業股份有限公司(股份代號：2868)(該公司於聯交所上市並於二零二一年九月轉私有化)任職獨立非執行董事。彼目前擔任聯交所上市公司鑫達投資控股有限公司(股份代號：1281)之獨立非執行董事。

黃智超先生，53歲，於二零一四年一月二十日獲委任為獨立非執行董事，負責對本公司重大事宜提供獨立意見。待呈請的法律程序得出結果之前，黃先生已暫停其作為獨立非執行董事的職務，自二零二零年九月二十五日起生效。黃先生畢業於香港理工大學，取得工程學士學位，主修電機工程。彼其後獲香港大學頒授工程(屋宇工程)理學碩士學位。黃先生於一九九八年四月註冊為英國工程師學會(Engineering Council)的特許工程師(CEng)，並於一九九九年七月註冊為工程師註冊管理局的



## Biographical Details of Directors and Senior Management

### 董事及高級管理層個人資料

degree from The University of Hong Kong. Mr. Wong was registered as a chartered engineer (CEng) at the Engineering Council in April 1998 and was registered as a registered professional engineer in electrical discipline at the Engineers Registration Board in July 1999. He has been a member of The Institution of Engineering and Technology since February 1998 and the Hong Kong Institution of Engineers since May 1998. Mr. Wong has over 30 years of experience in the engineering industry.

Mr. Kan Man Wai, aged 60, was appointed as an independent non-executive Director on 1 January 2020 and is responsible for providing independent judgment on issues of strategy, performance, resources and standard of conduct of the Company. He is the acting chairman of the Board. He is also the chairman of the remuneration committee of the Company and a member of the audit committee and nomination committee of the Company. Mr. Kan obtained a Diploma in Management Studies awarded by The Hong Kong Polytechnic University and the Hong Kong Management Association, and subsequently obtained a Master's Degree of Business Administration in International Management from the Royal Melbourne Institute of Technology in Australia. He has over 30 years of experience in the electronics manufacturing services industry, including over 20 years of experience at management level of sales and business development and 4 years of experience at management level of business operations. Mr. Kan is a Vice President of Business Development for Great China and Korea of Sanmina Corporation, a leading electronics manufacturing services provider in the world that serves original equipment manufacturers in communications, medical, automotive, industrial and defense and aerospace fields which is headquartered in San Jose, California, USA and is listed on the Nasdaq Stock Market. In his current position, he is responsible for managing sales business, exploring new business and introducing mergers and acquisitions.

Mr. Cho Chi Kong, aged 71, was appointed as an independent non-executive Director on 1 January 2020 and is responsible for providing independent judgment on issues of strategy, performance, resources and standard of conduct of the Company. He is also the chairman of the nomination committee of the Company and a member of the audit committee and remuneration committee of the Company. Mr. Cho has extensive experience in corporate law, legal and regulatory compliance and prevention and detection of fraud. Mr. Cho is a Non-practicing Barrister of the Honorable Society of Lincoln's Inn United Kingdom, the High Court of the Hong Kong Special Administrative Region, the Supreme Court of Australian Capital Territory and the High Court of Australia. He is a Certified Fraud Examiner of the Association of Certified Fraud Examiner and a former President of the Hong Kong Chapter of the

註冊專業電機工程師。彼由一九九八年二月起成為工程及科技學會的會員，又由一九九八年五月起為香港工程師學會會員。黃先生於工程界有超過30年的經驗。

簡文偉先生，60歲，於二零二零年一月一日獲委任為獨立非執行董事，負責提供有關本公司的策略、表現、資源及操守水準的獨立判斷。彼為董事會的代理主席。彼亦為本公司薪酬委員會主席以及本公司審核委員會及提名委員會成員。簡先生曾獲香港理工大學及香港管理專業協會頒發管理學文憑，及後獲澳洲墨爾本皇家理工大學頒發國際管理工商管理碩士學位。彼於電子製造服務業擁有超過30年經驗，包括於銷售及業務發展管理層面的超過20年經驗，以及於業務營運管理層面的4年經驗。簡先生為Sanmina Corporation大中華及韓國業務發展副總裁 (Vice President of Business Development for Great China and Korea)，該公司為全球領先的電子製造服務供應商，在通訊、醫療、汽車、工業及國防及航空航天方面為原設備製造商提供服務。其總部位於美國加州聖荷西，並於納斯達克證券交易所上市。彼現時負責管理銷售業務、探索新業務及推行併購。

曹志光先生，71歲，於二零二零年一月一日獲委任為獨立非執行董事，負責提供有關本公司策略、表現、資源及操守水準的獨立判斷。彼亦為本公司提名委員會主席以及本公司審核委員會及薪酬委員會成員。曹先生於公司法、法律及監管合規以及預防及查核詐騙擁有豐富經驗。曹先生為英國林肯律師學院、香港特別行政區高等法院、澳洲首都區最高法院及澳洲高等法院的非執業大律師。彼為特許詐騙審查師學會的特許詐騙審查師及特許詐騙審查師學會香港分會前主席，亦為香港董事學會資深會員。曹先生擔任香港及倫敦多間公司法律及合規事務的顧問及內部法律顧問。於二零二零年七月退休前，曹先生為香港理工大學會計及金融學院的實務教授(法律)，教授企業管治及監管框架研究生課程。彼亦於香港及中國內地多

Association of Certified Fraud Examiner, and is also a fellow member of the Hong Kong Institute of Directors. Mr. Cho has served as adviser and in-house legal consultant on legal and compliance matters for companies in Hong Kong and London. Mr. Cho taught post-graduate courses in corporate governance and regulatory framework as a Professor of Practice (Law) at the School of Accounting and Finance, The Hong Kong Polytechnic University before he retired in July 2020. He has also lectured at universities in Hong Kong and Mainland China on corporate law, securities law and business law. Over the past three years, Mr. Cho served as an independent non-executive director for Mansion International Holdings Limited (stock code: 8456) from June 2019 to May 2021, which is listed on GEM of the Stock Exchange, and GSN Corporations Limited (formerly known as “New Western Group Limited”) (stock code: 8242) from June 2021 to December 2021, the listing of shares of which on GEM of the Stock Exchange was cancelled in May 2022.

Ms. Hsu Wai Man Helen, aged 54, was appointed as an independent non-executive Director on 25 September 2020 and is responsible for providing independent judgment on issues of strategy, performance, resources and standard of conduct of the Company. She is the chairperson of the audit committee of the Company. She is also a member of the nomination committee and remuneration committee of the Company. Ms. Hsu graduated from The Chinese University of Hong Kong with a bachelor degree in business administration. Ms. Hsu is a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of the American Institute of Certified Public Accountants. She has more than 20 years of experience in accounting. Ms. Hsu had been working with Ernst & Young for 18 years and was a partner of Ernst & Young before she retired from the firm in February 2011. Ms. Hsu is currently an independent non-executive director of Richly Field China Development Limited (stock code: 313), China Display Optoelectronics Technology Holdings Limited (stock code: 334), Perfect Medical Health Management Limited (stock code: 1830) and Beijing Gas Blue Sky Holdings Limited (stock code: 6828), the shares of which are listed on the Main Board of the Stock Exchange. Over the past three years, Ms. Hsu was an independent non-executive director of Harmonicare Medical Holdings Limited (stock code: 1509) from August 2020 to March 2021, the listing of the shares of which on the Stock Exchange was cancelled in March 2021.

Note: The executive Directors are also the senior management of the Company.

間大學講授公司法、證券法及商業法。於過去三年，曹先生於二零一九年六月至二零二一年五月擔任聯交所GEM上市公司民信國際控股有限公司(股份代號：8456)及於二零二一年六月至二零二一年十二月擔任GSN Corporations Limited(前稱「新威斯頓集團有限公司」)(股份代號：8242)(該公司的股份於二零二二年五月在聯交所GEM取消上市)的獨立非執行董事。

徐慧敏女士，54歲，於二零二零年九月二十五日獲委任為獨立非執行董事，負責提供有關本公司策略、表現、資源及操守水準的獨立判斷。彼為本公司審核委員會主席。彼亦為本公司提名委員會及薪酬委員會成員。徐女士畢業於香港中文大學，取得工商管理學士學位。徐女士為香港會計師公會資深會員及美國註冊會計師協會會員。彼於會計方面擁有逾20年經驗。徐女士曾在安永會計師事務所任職18年，於二零一一年二月退任時為安永會計師事務所的合夥人。徐女士現時為裕田中國發展有限公司(股份代號：313)、華顯光電技術控股有限公司(股份代號：334)、完美醫療健康管理有限公司(股份代號：1830)及北京燃氣藍天控股有限公司(股份代號：6828)的獨立非執行董事，該等公司的股份均於聯交所主板上市。於過去三年，徐女士曾於二零二零年八月至二零二一年三月擔任和美醫療控股有限公司(股份代號：1509)的獨立非執行董事，該公司的股份於二零二一年三月於聯交所取消上市。

附註：執行董事亦為本公司高級管理層。

# Report of the Directors

## 董事會報告

The Directors present their report together with the audited financial statements for the year ended 31 December 2023 (the “Year”).

### CORPORATE INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 13 June 2013 under the Companies Law of the Cayman Islands. The Company’s shares were listed on the GEM (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 7 February 2014 (the “Listing Date”).

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are set out in Note 13 to the consolidated financial statements. There were no significant changes in the nature of the Group’s principal activities during the Year.

Business review of the Group for the year ended 31 December 2023 as required by Schedule 5 to the Hong Kong Companies Ordinance, including a description of the principal risks and uncertainties facing the Group and an indication of likely future development in the Group’s business, can be found in the Management Discussion and Analysis set out on pages 7 to 20 of this annual report which forms part of this directors’ report.

An analysis of the Group’s performance for the Year by operating segment is set out in Note 5 to the consolidated financial statements.

### ENVIRONMENTAL POLICIES AND PERFORMANCE

To help conserve the environment, the Group has implemented policies to encourage its employees for the efficient use of energy and resources. Besides, the Group has internal control measures in place to ensure that its processing service providers comply with the relevant environmental laws and regulations.

In addition, details regarding the Group’s environmental policies and performance can be found in the Environmental, Social and Governance Report set out on pages 40 to 77 of this annual report.

董事謹此呈列其截至二零二三年十二月三十一日止年度(「本年度」)之報告連同經審核財務報表。

### 企業資料

本公司於二零一三年六月十三日根據開曼群島公司法於開曼群島註冊成立為一間獲豁免有限公司。本公司股份於二零一四年二月七日(「上市日期」)於香港聯合交易所有限公司(「聯交所」)GEM(「GEM」)上市。

### 主要業務及業務回顧

本公司之主要業務為投資控股。附屬公司之主要業務載列於綜合財務報表附註13。本年度內，本集團主要業務性質概無重大改變。

《香港公司條例》附表5規定之本集團截至二零二三年十二月三十一日止年度之業務審視，包括本集團面對之主要風險及不明朗因素的描述，以及本集團相當可能有的未來發展的揭示，載於本年報第7至20頁「管理層討論及分析」內，其構成本董事會報告一部分。

本年度按經營分部分類之本集團業績表現分析載列於綜合財務報表附註5。

### 環保政策及表現

為協助保護環境，本集團已推行政策鼓勵僱員有效利用能源及資源。此外，本集團設有內部監控措施，確保其加工服務供應商符合相關環保法律及法規。

此外，關於本集團環境政策及表現之詳情，載於本年報第40至77頁的「環境、社會及管治報告」內。



## RESULTS AND APPROPRIATIONS

The results of the Group for the Year are set out in the consolidated statement of comprehensive income.

The board of directors of the Company (the “Board”) do not recommend the payment of a dividend for the year ended 31 December 2023 (2022: Nil).

## SHARE CAPITAL

There were no movements in the Company’s share capital during the Year.

## DISTRIBUTABLE RESERVES

Distributable reserves of the Company as at 31 December 2023 amounted to approximately HK\$77,458,000.

## DONATIONS

Charitable and other donations made by the Group during the Year amounted to HK\$60,000 (2022: HK\$61,000).

## PRE-EMPTIVE RIGHTS

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

## SUMMARY FINANCIAL INFORMATION

A summary of the published results and assets, liabilities and non-controlling interests of the Group, as extracted from the consolidated financial statements of the Company for the years ended 31 December 2019, 31 December 2020, 31 December 2021, 31 December 2022 and 31 December 2023, is set out on page 176 of this annual report. This summary does not form part of the audited financial statements.

## PURCHASE, SALE OR REDEMPTION OF SECURITIES

During the year ended 31 December 2023, the Company did not redeem any of its shares, and neither did the Company nor any of its subsidiaries purchase or sell any of the Company’s shares.

## 業績及分派

本年度之本集團業績載列於綜合全面收益表。

本公司董事會(「董事會」)並不建議派付截至二零二三年十二月三十一日止年度之股息(二零二二年：無)。

## 股本

年內，本公司的股本概無發生變動。

## 可分派儲備

本公司於二零二三年十二月三十一日的可分派儲備約77,458,000港元。

## 捐款

於本年度，本集團作出的慈善及其他捐款之金額為60,000港元(二零二二年：61,000港元)。

## 優先購買權

本公司之組織章程細則並無有關本公司須按比例向現有股東提呈發售新股份之優先購買權規定，而開曼群島法律並無有關此方面的權利限制。

## 財務資料摘要

本集團的公佈業績與資產、負債及非控股權益載列於本年報第176頁，有關資料乃摘錄自本公司截至二零一九年十二月三十一日、二零二零年十二月三十一日、二零二一年十二月三十一日、二零二二年十二月三十一日及二零二三年十二月三十一日止年度的綜合財務報表。本摘要並不構成經審核財務報表的一部分。

## 購買、出售及贖回證券

於截至二零二三年十二月三十一日止年度，本公司並無贖回其任何股份，而本公司及其任何附屬公司亦無購買或出售本公司任何股份。



## SHARE OPTION SCHEME

The Company has a share option scheme (the “Share Option Scheme”) which was approved and adopted pursuant to the written resolutions of the sole Shareholder passed on 20 January 2014 (the “Adoption Date”). The following is a summary of the principal terms of the Share Option Scheme.

### (a) Purpose of the Share Option Scheme

The purpose of the Share Option Scheme is to provide the Company with a flexible means of giving incentive to, rewarding, remunerating, compensating and/or providing benefits to the Participants (as defined below) and for such other purposes as the Board may approve from time to time.

### (b) Participants of the Share Option Scheme

On and subject to the terms of the Share Option Scheme and the requirements of the GEM Listing Rules, the Board may, at its discretion, invite:

- (i) any director of each member of the Group or of any entity in which any member of the Group holds any equity interest (“Invested Entity”);
- (ii) any employee (whether full-time or part-time) of each member of the Group or of any Invested Entity (the “Employee”);
- (iii) any discretionary objects of a discretionary trust established by any Employee or any director of each member of the Group or of any Invested Entity;
- (iv) a company beneficially owned by any Employee or any director of each member of the Group or of any Invested Entity;
- (v) any consultant, professional and other adviser to each member of the Group or any Invested Entity (including their employees or executives or any persons, firms or companies proposed to be appointed for providing such services);
- (vi) any chief executives or substantial shareholders of the Company;
- (vii) any supplier, customer, service provider, business or joint venture partner, contractor, of the Group or any Invested Entity; and

## 購股權計劃

本公司的購股權計劃(「購股權計劃」)已根據本公司唯一股東於二零一四年一月二十日(「採納日期」)通過的書面決議案而獲通過及採納。下文為購股權計劃的主要條款概述。

### (a) 購股權計劃的目的

購股權計劃旨在讓本公司以靈活的方法向參與者(定義見下文)給予激勵、獎勵、酬金、報酬及／或福利，以及達致董事會可能不時批准的其他目的。

### (b) 購股權計劃的參加者

根據購股權計劃條款及GEM上市規則的規限，董事會可酌情邀請：

- (i) 本集團各成員公司或任何本集團成員公司持有任何股權之任何實體(「被投資實體」)的任何董事；
- (ii) 本集團各成員公司或任何被投資實體的僱員(不論全職或兼職)(「僱員」)；
- (iii) 本集團各成員公司或任何被投資實體的任何僱員或任何董事成立的酌情信託的任何酌情受益人；
- (iv) 本集團各成員公司或任何被投資實體的任何僱員或任何董事實益擁有的公司；
- (v) 本集團各成員公司或任何被投資實體(包括其僱員或行政人員或任何擬獲委任提供有關服務的任何人士、商號或公司)的任何諮詢人、專業人士及其他顧問；
- (vi) 本公司任何主要行政人員或主要股東；
- (vii) 本集團或任何被投資實體的任何供應商、客戶、服務供應商、業務或合營企業夥伴、承包商；及

(viii) any person who, at the absolute discretion of the Board, has contributed or may contribute to the Group or any Invested Entity, provided that the Board may at its absolute discretion determine whether or not one falls within the above categories,

(together, the “Participants” and each a “Participant”), to take up share options to subscribe for shares of the Company at a price determined in accordance with the terms of the Share Option Scheme.

In determining the basis of eligibility of each Participant, the Board would take into account such factors as the Board may at its discretion consider appropriate.

**(c) Duration and the remaining life of the Share Option Scheme**

The Share Option Scheme shall be valid and effective for a period of 10 years commencing on the Adoption Date and ended on 19 January 2024.

**(d) Timing for exercising option**

The period as the Board may in its absolute discretion determine and specify in relation to any particular option holder in his option agreement during which the option may be exercised (subject to such restriction on exercisability specified therein), which shall be not greater than the period prescribed by the GEM Listing Rules from time to time (which is, as at the date of adoption of the Share Option Scheme, a period of 10 years from the date of the granting of the option).

**(e) Acceptance and payment on acceptance of option offer**

The offer of a grant of share options may be accepted within the period from the date on which such offer is made by the Board in accordance with the Share Option Scheme to such date as the Board may determine and specify in the letter where such offer is made to a Participant in such form as the Board may from time to time determine, upon payment of a nominal consideration of HK\$1 in total by the grantee.

(viii) 董事會全權酌情認為對本集團或任何被投資實體作出貢獻或可能作出貢獻的任何人士，惟董事會可全權酌情決定該人士是否歸類為上述種類，

(上述人士均稱為及合稱為「參與者」)，接納購股權，並根據購股權條款釐定的價格認購本公司的股份。

於決定每名參與者的資格時，董事會將考慮董事會酌情認為恰當的因素。

**(c) 購股權計劃的期限及尚餘的有效期**

購股權計劃自採納日期起計有效期為十年，已於二零二四年一月十九日終止。

**(d) 行使購股權的時間**

就任何特定購股權持有人於其購股權協議內由董事會全權酌情釐定及註明之有關期限，購股權可於此期限內行使(受購股權協議訂明之有關行使限制所限)，不得超過GEM上市規則不時規定之期限(於採納購股權計劃當日為授出購股權日期起計10年之期限)。

**(e) 接納及接納購股權要約所付的款項**

授出之購股權可於董事會根據購股權計劃授出該購股權的日期起至董事會可能釐定及於提呈函件所訂明的某日期內獲接納，而董事會可按不時決定的形式向參與者授出購股權，惟承授人須支付總計1港元之名義代價。

(f) Subscription Price

The subscription price in respect of each Share issued pursuant to the exercise of options granted hereunder shall be a price solely determined by the Board and notified to a Participant and shall be at least the highest of:

- (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of offer, which must be a business day;
- (ii) a price being the average of the closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the 5 business days immediately preceding the date of offer; and
- (iii) the nominal value of a Share.

(g) Maximum number of Shares available for subscription

The total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company shall not in aggregate exceed 10% of the total number of Shares in issue immediately following completion of the Placing and the Capitalisation Issue (as defined in the prospectus of the Company dated 24 January 2014 (the "Prospectus")) (being 132,000,000 Shares). The Company may renew this limit at any time, subject to shareholders' approval and the issue of a circular and in accordance with the GEM Listing Rules provided that the number of shares to be issued upon exercise of all outstanding options granted and yet to be exercised under all the share option schemes does not exceed 30% of the shares in issue from time to time.

As at the date of this report, the Company had 132,000,000 share options available to be granted under the Share Option Scheme, which represented approximately 8.9% of the Company's shares in issue as at that date.

(f) 認購價

根據本文授出的購股權獲行使而發行的每股股份的認購價將由董事會獨自釐定及知會參與者，而認購價最低為下列之最高者：

- (i) 於要約日聯交所每日報價表所列的股份收市價，該日須為營業日；
- (ii) 緊接要約日前五個營業日聯交所每日報價表所列的股份平均收市價的價格；及
- (iii) 一股股份的面值。

(g) 可認購的股份數目上限

因行使根據購股權計劃及本公司任何其他購股權計劃授出的所有購股權可發行的股份總數，合共不得超過緊隨配售及資本化發行(定義見本公司日期為二零一四年一月二十四日之招股章程(「招股章程」))完成後已發行股份總數的10%(即132,000,000股股份)。本公司可於任何時間在獲股東批准的情況下更新此限額，並須根據GEM上市規則刊發通函，惟根據所有購股權計劃已授出但尚未行使的所有未獲行使購股權獲行使而將予發行的股份數目，不得超過已發行股份的30%。

於本報告日期，本公司購股權計劃項下的132,000,000股購股權可予發行，相當於本公司於該日已發行股份約8.9%。

**(h) Maximum entitlement of Shares of each Participant**

The total number of Shares issued and to be issued upon exercise of the options granted to each Participant under the Share Option Scheme and any other share option schemes of the Company (including both exercised and outstanding Options) in any 12-month period shall not exceed 1% of the total number of Shares in issue. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting.

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their respective associates, are subject to approval in advance by the independent non-executive Directors. In addition, any share options granted to a substantial Shareholder or an independent non-executive Director, or to any of their respective associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the price of the Company's shares at the date of grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

No share option has been granted under the Share Option Scheme since its adoption.

## DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save for the Share Option Scheme, at no time during the Year was the Company, its parent company, or any of its subsidiaries or fellow subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

**(h) 每名參與者可得的股份上限**

於任何十二個月期間因行使根據購股權計劃及本公司其他購股權計劃授予每名參與者的購股權(包括已行使及尚未行使的購股權)而已發行及將予發行的股份總數,不得超過已發行股份總數的1%。進一步授出任何超過此項限制的購股權須獲股東於股東大會上批准。

向本公司各董事、行政總裁或主要股東或彼等各自之任何聯繫人士授予購股權須事先取得本公司獨立非執行董事批准。此外,倘若於任何十二個月內,授予主要股東或獨立非執行董事或彼等各自之任何聯繫人士之購股權超出本公司不時已發行股份之0.1%或總值(根據授出購股權當日本公司股份價格計算)超逾5百萬港元,則須事先在股東大會上取得股東批准。

自購股權計劃獲採納起,概無根據購股權計劃授出購股權。

## 董事購買股份或債權證之權利

除購股權計劃外,於本年度內任何時間,本公司、其母公司或其任何附屬公司或同系附屬公司均無訂立任何安排,使董事可透過收購本公司或任何企業股股份或債權證而取得利益。



## DIRECTORS

The directors of the Company during the Year and up to the date of this report are:

**Executive Directors:**

Mr. Cheng Wai Tak (suspended)  
Mr. Liu Ka Wing (suspended)  
Mr. Tse Ka Wing (suspended)  
Mr. Chang Huan Chia

**Independent non-executive Directors:**

Mr. Wong Yik Chung John (suspended)  
Mr. Wong Chi Chiu (suspended)  
Mr. Kan Man Wai (*Acting Chairman*)  
Mr. Cho Chi Kong  
Ms. Hsu Wai Man Helen

By virtue of article 108 of the articles of association of the Company, Ms. Hsu Wai Man Helen, Mr. Wong Yik Chung John and Mr. Wong Chi Chiu will retire by rotation at the forthcoming annual general meeting. Ms. Hsu Wai Man Helen will, being eligible, offer herself for re-election. Mr. Wong Yik Chung John and Mr. Wong Chi Chiu do not offer themselves for re-election and shall retire at the forthcoming annual general meeting, as they would like to devote more time to focus on other work engagements and further pursue other business interests.

As disclosed in the announcement of the Company dated 25 September 2020, pending the outcome of the legal proceedings of the petition dated 25 September 2019 issued by the High Court of the Hong Kong Special Administrative Region which was taken out by the Securities and Futures Commission against certain directors of the Company, Mr. Cheng Wai Tak, Mr. Liu Ka Wing, Mr. Tse Ka Wing, Mr. Wong Yik Chung John and Mr. Wong Chi Chiu have been suspended from their duties as Directors with effect from 25 September 2020.

The Company has received annual confirmation of independence from all the existing independent non-executive Directors pursuant to Rule 5.09 of the GEM Listing Rules. As at the date of this report, the Board considers them to be independent.

## 董事

本公司於本年度及至本報告日期的董事為：

**執行董事：**

鄭偉德先生(已暫停職務)  
廖嘉榮先生(已暫停職務)  
謝家榮先生(已暫停職務)  
張桓嘉先生

**獨立非執行董事：**

黃翼忠先生(已暫停職務)  
黃智超先生(已暫停職務)  
簡文偉先生(代理主席)  
曹志光先生  
徐慧敏女士

根據本公司組織章程細則第108條，徐慧敏女士、黃翼忠先生及黃智超先生將於應屆股東週年大會輪席退任。徐慧敏女士符合資格並將願意重選連任。黃翼忠先生及黃智超先生不擬重選連任，並將於應屆股東週年大會退任，由於彼等擬投放更多時間聚焦其他工作，並進一步追求其他商業利益。

誠如本公司日期為二零二零年九月二十五日的公告所披露，待香港特別行政區高等法院於二零一九年九月二十五日就證券及期貨事務監察委員會針對本公司若干董事發出的呈請的法律程序得出結果之前，鄭偉德先生、廖嘉榮先生、謝家榮先生、黃翼忠先生及黃智超先生已暫停彼等作為董事的職務，自二零二零年九月二十五日起生效。

根據GEM上市規則第5.09條之規定，本公司已接獲所有現任獨立非執行董事每年作出之獨立確認書。於本報告日期，董事會視彼等屬獨立。

## DIRECTORS' SERVICE CONTRACTS

Each of the executive Directors has entered into a service contract with the Company for a term of three years, except terminated by either party giving not less than three months' prior written notice to the other. They are subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Company's articles of association.

Each of the independent non-executive Directors has entered into a letter of appointment with the Company for a term of three years, except terminated by not less than three months' notice in writing served by either party on the other. They are subject to retirement by rotation and re-election at the Company's annual general meeting.

None of the Directors who are proposed for re-election at the forthcoming annual general meeting has a service contract with the Company which is not determinable within one year without payment of compensation, other than statutory compensation.

## EMOLUMENT POLICY

In order to attract and retain high quality staff and to enable smooth operation within the Group, the Group offers competitive remuneration packages (with reference to market conditions and individual qualifications and experience) and various in-house training courses. The remuneration packages are subject to review on a regular basis.

The emoluments of the Directors are recommended by the remuneration committee of the Company, having regard to the Group's operating results, market competitiveness, individual performance and achievement, to the Board for determination.

Details of the Directors' remuneration and the five highest paid individuals are set out in Note 34 and Note 9 to the consolidated financial statements, respectively.

## 董事服務合約

各執行董事均與本公司訂立服務合約為期三年，除非其中一方向另一方發出不少於三個月的事先書面通知予以終止為止。彼等須根據本公司的組織章程細則於本公司的股東週年大會上輪值退任及膺選連任。

各獨立非執行董事均與本公司訂立為期三年的委任函件，除非其中一方向另一方發出不少於三個月的事先書面通知予以終止。彼等須於本公司的股東週年大會上輪值退任及膺選連任。

擬於應屆股東週年大會上膺選連任之董事均無與本公司訂有任何不可於一年內免付補償(法定賠償除外)而終止之服務合約。

## 薪酬政策

為吸引及挽留優秀員工以維持本集團的穩健營運，本集團提供具競爭力的薪酬待遇(參照市場情況及個人資歷及經驗)及多項內部培訓課程。薪酬計劃亦會定期檢討。

本公司薪酬委員會經考慮本集團的經營業績、市場競爭力及個人績效與表現而向董事會建議董事的薪酬供董事會釐定。

董事薪酬及五名最高薪酬人士的詳情已分別載列於綜合財務報表附註34及附註9。

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

No transactions, arrangements or contracts of significance in relation to the Group's business to which the Company, any of its subsidiaries, fellow subsidiaries or its parent company was a party and in which a director of the Company or his connected entities had a material interest, whether directly or indirectly, subsisted at the end of the Year or at any time during the Year.

## PERMITTED INDEMNITY PROVISION

Pursuant to the Company's articles of association, every director of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto. The Company maintains directors and officers liability insurance, which gives appropriate cover for any legal action brought against its directors. The level of the coverage is reviewed annually.

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

Brief biographical details of Directors and senior management are set out on pages 78 to 81 of this annual report.

## COMPLIANCE WITH THE RELEVANT LAWS AND REGULATIONS

During the Year, there was no material breach of or non-compliance with the applicable laws and regulations by the Group.

## COMPETING INTERESTS

Based on the information available to the Company and within the knowledge and belief of the Directors, none of the Directors or the controlling shareholders of the Company (as defined under the GEM Listing Rules) have any business or interest which competes or may compete with the business of the Group, or have any other conflict of interest which any such person has or may have with the Group throughout the year ended 31 December 2023.

## 董事於重大交易、安排及合約之權益

於本年度完結時或本年度內任何時間，本公司董事或其關連實體均無直接或間接於本公司或其任何附屬公司、同系附屬公司或母公司的有關本集團業務的重要交易、安排及合約中擁有重大權益。

## 獲准彌償條文

根據本公司之組織章程細則，本公司各董事就其執行職務或與此有關所蒙受或招致之一切損失或責任，均有權從本公司資產獲得彌償。本公司已為董事及高級人員購買責任保險，覆蓋範圍包括對董事採取的任何法律行動。覆蓋範圍每年審視。

## 董事及高級管理層之履歷詳情

董事及高級管理層之履歷詳情載於本年報第78至81頁。

## 遵守相關法律及法規

本年度內，本集團概無對適用法律及法規有嚴重違反或不合規情況。

## 競爭權益

根據本公司可得資料及就董事所知及所信，於截至二零二三年十二月三十一日止年度內，董事或本公司控股股東（定義見GEM上市規則）概無持有與本集團業務構成競爭或可能構成競爭之業務或權益，或任何該等人士亦概無與本集團存在或可能存在任何其他利益衝突。

## DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 31 December 2023, interests and short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) held by the Directors and chief executives of the Company which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO) or have been entered in the register maintained by the Company pursuant to section 352 of the SFO, or otherwise have been notified to the Company and the Stock Exchange pursuant to the standard of dealings by directors set out in Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

### Long positions in shares of the Company:

Name of Director 董事姓名	Capacity 身份	Number of shares held 所持有股份數目	Percentage of the Company's issued shares 本公司已發行股份百分比
Mr. Cheng Wai Tak 鄭偉德先生	Interest in controlled corporation 受控法團權益	923,427,151 (Note) (附註)	62.24%
	Beneficial owner 實益擁有人	2,220,000	0.15%
		925,647,151	62.39%
Mr. Kan Man Wai 簡文偉先生	Beneficial owner 實益擁有人	320,000	0.02%

#### Note:

These 923,427,151 shares are held by Winful Enterprises Limited ("Winful Enterprises"), which in turn is wholly and beneficially owned by Mr. Cheng Wai Tak. As such, Mr. Cheng Wai Tak is deemed under the SFO to be interested in these 923,427,151 shares held by Winful Enterprises.

## 董事及主要行政人員於本公司或任何相聯法團的股份及相關股份及債券中的權益及／或淡倉

於二零二三年十二月三十一日，董事及本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及第8分部所規定，須知會本公司及聯交所的權益及淡倉（包括彼等根據證券及期貨條例的該等條文被當作或被視作擁有的權益及淡倉），或根據證券及期貨條例第352條所規定，須記錄在該條例所指的登記冊內的權益及淡倉，或根據GEM上市規則第5.46至5.67條所載之董事進行交易之準則所規定，須知會本公司及聯交所的權益及淡倉如下：

### 於本公司股份的好倉：

Name of Director 董事姓名	Capacity 身份	Number of shares held 所持有股份數目	Percentage of the Company's issued shares 本公司已發行股份百分比
Mr. Cheng Wai Tak 鄭偉德先生	Interest in controlled corporation 受控法團權益	923,427,151 (Note) (附註)	62.24%
	Beneficial owner 實益擁有人	2,220,000	0.15%
		925,647,151	62.39%
Mr. Kan Man Wai 簡文偉先生	Beneficial owner 實益擁有人	320,000	0.02%

#### 附註：

該等923,427,151股股份由Winful Enterprises Limited（「Winful Enterprises」）持有，而Winful Enterprises由鄭偉德先生全資及實益擁有。因此，根據證券及期貨條例，鄭偉德先生被視為於Winful Enterprises所持有的該等923,427,151股股份中擁有權益。



Save as disclosed above, as at 31 December 2023, none of the Directors and chief executives of the Company had registered an interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which 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 and short positions which were taken or deemed to have under such provisions of the SFO), or which were required to be entered in the register maintained by the Company pursuant to section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the standard of dealings by directors set out in Rules 5.46 to 5.67 of the GEM Listing Rules.

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

So far as the Directors are aware, as at 31 December 2023, other than the Directors and chief executives of the Company, the following persons/entities have an interest or a short position in the shares or the underlying shares of the Company which were required to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO or which were required to be recorded in the register of the Company required to be kept under section 336 of the SFO:

#### Long position in shares of the Company:

Name	Nature of interests	Number of shares held	Percentage of the Company's issued shares
名稱	權益性質	所持有股份數目	本公司已發行股份百分比
Winful Enterprises	Directly beneficially owned 直接實益擁有	923,427,151 (Note) (附註)	62.24%

Note: Mr. Cheng Wai Tak is deemed under the SFO to be interested in these 923,427,151 shares held by Winful Enterprises.

Save as disclosed above, as at 31 December 2023, no other person had any interests or short positions in the shares or underlying shares of the Company which were required to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO or which were required to be recorded in the register of the Company required to be kept under section 336 of the SFO.

除上文所披露者外，於二零二三年十二月三十一日，董事及本公司主要行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及8分部所規定，須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例的該等條文被當作或被視作擁有的權益及淡倉），或根據證券及期貨條例第352條所規定，須記錄在該條例所指的本公司登記冊內的權益或淡倉，或根據GEM上市規則第5.46條至第5.67條所載董事進行交易的標準所規定，而須知會本公司及聯交所的權益或淡倉。

### 主要股東於本公司的股份及相關股份中的權益及／或淡倉

就董事所知，於二零二三年十二月三十一日，除董事及本公司主要行政人員外，下列人士／實體於本公司的股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部須向本公司披露或根據證券及期貨條例第336條所規定，須記錄在該條例所指的本公司登記冊內的權益或淡倉如下：

#### 於本公司股份的好倉：

Name	Nature of interests	Number of shares held	Percentage of the Company's issued shares
名稱	權益性質	所持有股份數目	本公司已發行股份百分比
Winful Enterprises	Directly beneficially owned 直接實益擁有	923,427,151 (Note) (附註)	62.24%

附註：根據證券及期貨條例，鄭偉德先生被視為擁有Winful Enterprises持有的該等923,427,151股股份中擁有權益。

除上文所披露者外，於二零二三年十二月三十一日，概無其他人士於本公司之股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部須向本公司披露或根據證券及期貨條例第336條所規定，須記錄在該條例所指的本公司登記冊內的任何權益或淡倉。

## 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.

## MAJOR SUPPLIERS AND CUSTOMERS

During the year ended 31 December 2023, sales to the Group's five largest customers accounted for approximately 40.0% (2022: 38.3%) of the total sales for the year and sales to the largest customer included therein amounted to approximately 21.1% (2022: 12.2%). Purchases from the Group's five largest suppliers accounted for approximately 88.1% (2022: 90.4%) of the total purchases for the year and purchase from the largest supplier included therein amounted to approximately 78.7% (2022: 61.4%).

None of the Directors, their close associates or any shareholder (which to the knowledge of the Directors owns more than 5% of the number of issued shares of the Company) had an interest in these major suppliers or customers.

## CONNECTED TRANSACTIONS

The material related party transactions in relation to the key management personnel remuneration and the guarantee provided by a director as disclosed in Note 32(c) and Note 32(d) to the consolidated financial statements respectively are connected transactions exempt from reporting, announcement and independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

## SUFFICIENCY OF PUBLIC FLOAT

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

## 管理合約

本年度概無簽訂或出現有關本公司業務的全部或主要部分的管理及行政合約。

## 主要供應商及客戶

截至二零二三年十二月三十一日止年度，本集團向其五大客戶作出的銷售佔年度總銷售額約40.0%（二零二二年：38.3%），其中向最大客戶作出的銷售佔年度總銷售額約21.1%（二零二二年：12.2%）。本集團向五大供應商的採購約佔年度總採購額約88.1%（二零二二年：90.4%），其中向最大供應商的採購佔年度總採購額約78.7%（二零二二年：61.4%）。

概無董事、彼等的緊密聯繫人或任何股東（據董事所知擁有本公司已發行股份數目5%以上者）於該等主要供應商或客戶中擁有任何權益。

## 關連交易

誠如分別於綜合財務報表附註32(c)及附註32(d)中所披露，有關主要管理人員薪酬及一名董事提供的擔保的重大關連方交易屬GEM上市規則第二十章下獲豁免遵守申報、公告及獨立股東批准規定的關連交易。

## 足夠的公眾持股量

根據本公司可公開取得之資料及就董事所知，於本報告日期，本公司保持GEM上市規則所指定之公眾持股量。

## COMPLIANCE OF NON-COMPETITION UNDERTAKING

All the independent non-executive Directors were delegated with the authority to review on an annual basis the compliance with the non-competition undertaking given by each of Mr. Cheng Wai Tak and Winful Enterprises, the controlling shareholders of the Company (collectively, the “Covenantors”) in favour of the Company dated 20 January 2014 (the “Non-Competition Deed”). The Covenantors have provided to the Company all information necessary for the annual review by the independent non-executive Directors and the Covenantors have confirmed to the Company that each of the Covenantors and his/its associates has not breached the terms of the undertakings contained in the Non-Competition Deed. All independent non-executive Directors confirmed that they are not aware of any non-compliance with the Non-Competition Deed by the Covenantors during the Year.

Details of the Non-Competition Deed have been set out in the section headed “Relationship with Controlling Shareholders” of the Prospectus.

## EQUITY-LINKED AGREEMENTS

Save for the Share Option Scheme, no equity-linked agreements were entered into during the Year or subsisted at the end of the Year.

## CORPORATE GOVERNANCE

Details of the corporate governance practices adopted by the Company are set out in the Corporate Governance Report on pages 21 to 39 of this annual report.

## AUDITOR

The consolidated financial statements have been audited by PricewaterhouseCoopers who will retire at the forth coming annual general meeting and, being eligible, offer themselves for re-appointment. A resolution will be proposed at the forthcoming annual general meeting of the Company to re-appoint PricewaterhouseCoopers as auditor of the Company.

On behalf of the Board  
Perfect Optronics Limited

Kan Man Wai  
Acting Chairman  
Hong Kong, 26 March 2024

## 不競爭承諾的遵守情況

全體獨立非執行董事獲授權每年審閱由鄭偉德先生及本公司的控股股東Winful Enterprises (統稱「契諾人」)各自於二零一四年一月二十日以本公司的利益為依歸的不競爭承諾(「不競爭契據」)之遵守情況。契諾人已向本公司提供所有所需資料供獨立非執行董事進行年度檢討，而契諾人已向本公司確認各契諾人及其各自的聯繫人並無違反不競爭契據所載承諾條款。全體獨立非執行董事確認彼等並不知悉契諾人於本年度內有不遵守不競爭契據的事宜。

不競爭契據的詳情已載列於招股章程「與控股股東的關係」一節。

## 權益掛鈎協議

除購股權計劃外，概無權益掛鈎協議於本年度內訂立或於本年度年末仍然生效。

## 企業管治

本公司所採納之企業管治常規詳情，載於本年報第21至39頁之企業管治報告內。

## 核數師

綜合財務報表已由羅兵咸永道會計師事務所審核，其將於應屆股東週年大會退任，並符合資格提呈續任。一項決議案會於本公司應屆股東週年大會上提呈，以續聘羅兵咸永道會計師事務所為本公司之核數師。

代表董事會  
圓美光電有限公司

簡文偉  
代理主席  
香港，二零二四年三月二十六日

# Independent Auditor's Report

## 獨立核數師報告



羅兵咸永道

To the Shareholders of Perfect Optronics Limited  
(incorporated in the Cayman Islands with limited liability)

致圓美光電有限公司股東  
(於開曼群島註冊成立之有限公司)

### OPINION

### 意見

#### What we have audited

#### 我們已審計的內容

The consolidated financial statements of Perfect Optronics Limited (the "Company") and its subsidiaries (the "Group"), which are set out on pages 105 to 175, comprise:

圓美光電有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)列載於第105至175頁的綜合財務報表，包括：

- the consolidated statement of financial position as at 31 December 2023;
  - the consolidated statement of comprehensive income for the year then ended;
  - the consolidated statement of changes in equity for the year then ended;
  - the consolidated statement of cash flows for the year then ended; and
  - the notes to the consolidated financial statements, comprising material accounting policies information and other explanatory information.
- 於二零二三年十二月三十一日的綜合財務狀況表；
  - 截至該日止年度的綜合全面收益表；
  - 截至該日止年度的綜合權益變動表；
  - 截至該日止年度的綜合現金流量表；及
  - 綜合財務報表附註，包括重大會計政策資料及其他解釋資料。

#### Our opinion

#### 我們的意見

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

我們認為，該等綜合財務報表已根據香港會計師公會頒佈的《香港財務報告準則》真實而中肯地反映了貴集團於二零二三年十二月三十一日的綜合財務狀況及其截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港《公司條例》的披露規定妥為擬備。



## 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

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.

## KEY AUDIT MATTERS

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

Key audit matters identified in our audit are summarised as follows:

- Inventory provision
- Valuation of financial asset at fair value through profit or loss

## 意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》(「香港審計準則」)進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。

我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

### 獨立性

根據香港會計師公會頒佈的《專業會計師道德守則》(以下簡稱「守則」)，我們獨立於貴集團，並已履行守則中的其他專業道德責任。

## 關鍵審計事項

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

我們在審計中識別的關鍵審計事項概述如下：

- 存貨撥備
- 重估按公允價值計入損益之金融資產

Key Audit Matter  
關鍵審計事項

How our audit addressed the Key Audit Matter  
我們的審計如何處理關鍵審計事項

Inventory provision  
存貨撥備

Refer to Note 2.2.5, Note 4.1(a) and Note 20 to the consolidated financial statements.  
請參閱綜合財務報表附註2.2.5、附註4.1(a)及附註20。

As at 31 December 2023, the Group held net inventories of HK\$17,907,000, carried at the lower of cost and net realisable value ("NRV") in the consolidated financial statements.

於二零二三年十二月三十一日，貴集團持有淨存貨17,907,000港元，於綜合財務報表按成本與可變現淨值（「可變現淨值」）兩者之較低者列賬。

The estimation of impairment provision for inventories involves significant management judgement based on the consideration of key factors such as the estimated selling price and expected future market demand with reference to current market trends, historical sales experience, expected customer demands and technology development.

存貨減值撥備估計涉及管理層根據對關鍵因素的考量作出重大判斷，例如估計售價及參考當前市場趨勢而預計未來市場趨勢、過往銷售經驗、預期客戶需求及技術發展。

We discussed with management of the Group and obtained an understanding of management's internal control and assessment process of impairment assessment performed by management on the inventory provision;

我們與貴集團管理層進行討論，瞭解管理層對存貨撥備減值評估的內部控制及評估程序；

We assessed the inherent risk of material misstatement by considering the degree of estimation uncertainty and level of other inherent risk factors such as complexity and subjectivity;

我們考慮估計的不確定性及其他固有風險因素（如複雜性及主觀性）的水平，以評估重大錯誤陳述的固有風險；

We considered management's previous years' assessment to evaluate the effectiveness of their estimation process;

我們考慮管理層過往年度的評估，以評定估計過程的有效性；

Key Audit Matter  
關鍵審計事項

How our audit addressed the Key Audit Matter  
我們的審計如何處理關鍵審計事項

Inventory provision (Continued)  
存貨撥備(續)

We focused on this area due to the magnitude of inventories balances, and the judgement involved in estimating the NRV in management's assessment. 由於存貨結餘龐大，且評估可變現淨值時涉及管理層判斷，故我們專注於此領域。

We tested the ageing of inventory items by checking to the relevant supporting documents on a sample basis, and recalculated the mathematical accuracy of the provision made for the selected items; 我們抽查相關證明文件，測試存貨項目的賬齡，並重新計算所選項目計提撥備的數學準確性；

We assessed the reasonableness of the provisions by challenging management's projections on current trends and demands for the remaining inventories, with reference to historical sales experience; 我們參照歷史銷售經驗，對管理層對當前潮流及剩餘存貨需求的預測提出質疑，從而評估撥備的合理性；

We tested the estimated selling price and sales quantity with post year-end sales data, on a sample basis, and found the estimated selling price and sales quantity in the NRV assessment to be within reasonable ranges; and 我們根據年終後的銷售數據對估計售價及銷量進行抽樣測試，並得出可變現淨值評估中的估計售價及銷量屬合理範圍；及

We discussed with management to understand the additional factors that were considered relevant based on the current market conditions that might require adjustments to the historical sales pattern for both the price and the quantity and obtained evidence for these explanations.

我們與管理層討論，以了解管理層基於現時市況所考慮的其他相關因素，而可能需要對價格及數量的過往銷售趨勢作出調整，以及就該等解釋取得證據。

Based on the work performed, we considered the inventory provision determined by management was supportable by available evidence.

基於我們已執行的工作，我們認為管理層釐定的存貨撥備由可得證據所支持。

Key Audit Matter  
關鍵審計事項

How our audit addressed the Key Audit Matter  
我們的審計如何處理關鍵審計事項

Valuation of financial asset at fair value through profit or loss  
重估按公允價值計入損益之金融資產

Refer to Note 3.3, Note 4.1(b) and Note 19 to the consolidated financial statements.  
請參閱綜合財務報表附註3.3、附註4.1(b)及附註19。

As at 31 December 2023, the Group has an unlisted investment of HK\$35,848,000 measured at fair value through profit or loss, using market information and significant unobservable inputs.  
於二零二三年十二月三十一日，利用市場資料及重要不可觀察輸入數據，貴集團擁有按公允價值計入損益的非上市投資35,848,000港元。

The unlisted investment is not traded in any active market, management determines the fair value by using applicable valuation techniques with the assistance from an independent external valuer.  
非上市投資不在任何交投活躍的市場上交易，管理層在獨立外部估值師的協助下，採用適用的估值技術釐定公允價值。

The fair value determination requires significant management's judgements and estimates and the use of unobservable inputs.  
釐定公允價值需要管理層作出重大判斷及估計，並使用不可觀察的輸入數據。

We discussed with management of the Group and obtained an understanding of management's internal control and fair value assessment performed by management on the valuation of financial asset at fair value through profit or loss;  
我們與貴集團管理層進行討論，瞭解管理層對按公允價值計入損益的金融資產估值的內部控制及公允價值評估情況；

We assessed the inherent risk of material misstatement by considering the degree of estimation uncertainty and level of other inherent risk factors such as complexity and subjectivity;  
我們考慮估計的不確定性及其他固有風險因素(如複雜性及主觀性)的水平，以評估重大錯誤陳述的固有風險；

We assessed the objectivity, independence and expertise of the independent external valuer; and  
我們已評定獨立外部估值師的客觀性、獨立性及專業性；及



Key Audit Matter  
關鍵審計事項

How our audit addressed the Key Audit Matter  
我們的審計如何處理關鍵審計事項

Valuation of financial asset at fair value through profit or loss (*Continued*)  
重估按公允價值計入損益之金融資產(續)

We focused on this area due to the high degree of judgement required in determining the fair value of the unlisted investment.

由於在釐定非上市投資的公允價值時需要作出高度判斷，故我們專注於此領域。

We assessed both the appropriateness of valuation methodology and the reasonableness of the assumptions used by management in the fair value assessment by the following procedures:

我們評定管理層評估公允價值所用評估方法的適當性及假設的合理性，程序如下：

- Evaluated the key assumptions used in the valuation model by comparing the assumptions used against appropriate benchmarks and challenging the appropriateness of the pricing multiples available from comparable companies and assessing sensitivities to the assumptions used;

評估估值模型使用之主要假設，方法為將所使用的假設與適當指標比較，並對可比較公司的定價倍數是否恰當提出質疑及評估所用假設的敏感度；

- Tested the data integrity for the valuation model; and  
對估值模型的數據完整程序進行測試；及
- Used our valuation expert to perform independent assessments.  
利用我們的估值專家進行獨立評估。

Based on the work performed, we considered the methodology and assumptions made by management were supportable by available evidence.

基於已執行的工作，我們認為管理層的方法及作出的假設均由可得證據所支持。

## OTHER INFORMATION

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## RESPONSIBILITIES OF 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.

## 其他信息

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

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

結合我們對綜合財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

## 董事及治理層就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》的披露規定擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

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

治理層負責監督貴集團的財務報告過程。

## 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. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAAs 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 HKSAAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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

## 核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們僅向閣下（作為整體）報告我們的意見，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，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滙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的經濟決定，則有關的錯誤陳述可被視作重大。

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

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

- 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的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。
- 就貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

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，我們與治理層溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部監控的任何重大缺陷。

我們還向治理層提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，用以消除對獨立性產生威脅的行動或採取的防範措施。



## 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.

The engagement partner on the audit resulting in this independent auditor's report is Ng Ka Ho.

PricewaterhouseCoopers  
*Certified Public Accountants*

Hong Kong, 26 March 2024

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

出具本獨立核數師報告的審計項目合夥人是吳家豪。

羅兵咸永道會計師事務所  
執業會計師

香港，二零二四年三月二十六日

# Consolidated Statement of Comprehensive Income

## 綜合全面收益表

For the year ended 31 December 2023  
截至二零二三年十二月三十一日止年度

		Note	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
		附註		
Revenue	收入	5, 6	124,255	301,318
Cost of sales	銷售成本	8	(108,961)	(231,649)
<b>Gross profit</b>	<b>毛利</b>		<b>15,294</b>	<b>69,669</b>
Other gains/(losses), net	其他收益／(虧損)淨額	7	10,956	(12,862)
Distribution and selling expenses	分銷及銷售開支	8	(22,087)	(24,657)
General and administrative expenses	一般及行政開支	8	(23,890)	(26,969)
Research and development expenses	研究及開發開支	8	(938)	(996)
<b>Operating (loss)/profit</b>	<b>經營(虧損)／利潤</b>		<b>(20,665)</b>	<b>4,185</b>
Finance income	財務收入		280	75
Finance costs	財務費用		(325)	(367)
Finance costs, net	財務費用淨額	10	(45)	(292)
<b>(Loss)/profit before income tax</b>	<b>除所得稅前(虧損)／利潤</b>		<b>(20,710)</b>	<b>3,893</b>
Income tax expense	所得稅開支	11	(10)	(410)
<b>(Loss)/profit for the year</b>	<b>年度(虧損)／利潤</b>		<b>(20,720)</b>	<b>3,483</b>
<b>Other comprehensive (loss)/income:</b>	<b>其他全面(虧損)／收益：</b>			
<i>Item that may be subsequently reclassified to income statement</i>	<i>隨後可重新分類至收益表之項目</i>			
Currency translation differences	外幣折算差額		(42)	245
<i>Item that will not be subsequently reclassified to income statement</i>	<i>隨後不會重新分類至收益表之項目</i>			
Change in value of financial asset at fair value through other comprehensive income	按公允價值計入其他全面收益之金融資產價值變動		200	(352)
Currency translation differences	外幣折算差額		—	103
<b>Total comprehensive (loss)/income for the year</b>	<b>年度全面(虧損)／收益總額</b>		<b>(20,562)</b>	<b>3,479</b>

## Consolidated Statement of Comprehensive Income

### 綜合全面收益表

For the year ended 31 December 2023  
截至二零二三年十二月三十一日止年度

	Note 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
(Loss)/profit for the year attributable to:			
Equity holders of the Company		(19,104)	4,038
Non-controlling interests		(1,616)	(555)
		(20,720)	3,483
Total comprehensive (loss)/income for the year attributable to:			
Equity holders of the Company		(18,946)	3,931
Non-controlling interests		(1,616)	(452)
		(20,562)	3,479
Basic and diluted (loss)/earnings per share (HK cents)	12	(1.29)	0.27

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

以上綜合全面收益表應與隨附附註一併閱覽。

# Consolidated Statement of Financial Position

## 綜合財務狀況表

As at 31 December 2023  
於二零二三年十二月三十一日

		Note	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
		附註		
<b>Assets</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	14	169	104
Right-of-use assets	使用權資產	15	—	4,261
Intangible assets	無形資產	16	5,322	5,322
Deferred income tax assets	遞延所得稅資產	26	69	79
Financial asset at fair value through other comprehensive income	按公允價值計入其他全面收益之金融資產	18	1,500	1,300
Financial asset at fair value through profit or loss	按公允價值計入損益之金融資產	19	35,848	25,201
			42,908	36,267
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	20	17,907	21,743
Trade and other receivables	應收賬款及其他應收款	21	7,944	10,031
Cash and cash equivalents	現金及現金等價物	22	47,372	85,709
			73,223	117,483
<b>Total assets</b>	<b>資產總額</b>		116,131	153,750
<b>Equity and liabilities</b>	<b>權益及負債</b>			
<b>Equity attributable to equity holders of the Company</b>	<b>本公司權益持有人應佔權益</b>			
Share capital	股本	23	14,837	14,837
Reserves	儲備		116,218	116,060
Accumulated losses	累計虧損		(38,760)	(19,656)
			92,295	111,241
<b>Non-controlling interests</b>	<b>非控股權益</b>		(3,519)	(1,903)
<b>Total equity</b>	<b>權益總額</b>		88,776	109,338



## Consolidated Statement of Financial Position

### 綜合財務狀況表

As at 31 December 2023  
於二零二三年十二月三十一日

		Note 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Liabilities</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Bank loan	銀行貸款	25	3,810	4,516
Lease liabilities	租賃負債	15	623	1,177
			4,433	5,693
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付賬款及其他應付款	24	19,034	34,464
Current income tax liabilities	當期所得稅負債		395	395
Bank loan	銀行貸款	25	709	690
Lease liabilities	租賃負債	15	2,784	3,170
			22,922	38,719
<b>Total liabilities</b>	<b>負債總額</b>		27,355	44,412
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>		116,131	153,750

The consolidated financial statements on pages 105 to 175 were approved by the Board of Directors on 26 March 2024 and were signed on its behalf.

第105至175頁的綜合財務報表已於二零二四年三月二十六日由董事會批准，並代表董事會簽署。

Chang Huan Chia  
張桓嘉  
Director  
董事

Hsu Wai Man Helen  
徐慧敏  
Director  
董事

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

以上綜合財務狀況表應與隨附附註一併閱覽。

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2023  
截至二零二三年十二月三十一日止年度

		Attributable to equity holders of the Company 本公司權益持有人應佔									
		(Note 1) (附註1)			(Note 2) (附註2)			Non-controlling interests			
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Other Reserves 其他儲備 HK\$'000 千港元	Merger reserve 合併儲備 HK\$'000 千港元	Revaluation reserve 重估儲備 HK\$'000 千港元	Exchange reserve 匯兌儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Non-controlling interests 非控股權益 HK\$'000 千港元	Total equity 權益總額 HK\$'000 千港元
Balance at 1 January 2023	二零二三年一月一日結餘	14,837	465,738	67,349	(415,675)	(1,306)	(46)	(19,656)	111,241	(1,903)	109,338
Comprehensive loss Loss for the year	全面虧損 年度虧損	—	—	—	—	—	—	(19,104)	(19,104)	(1,616)	(20,720)
Other comprehensive (loss)/ income	其他全面(虧損)/ 收益										
Currency translation differences	外幣折算差額	—	—	—	—	—	(42)	—	(42)	—	(42)
Change in value of financial asset at fair value through other comprehensive income	按公允價值計入其他 全面收益之金融 資產價值變動	—	—	—	—	200	—	—	200	—	200
Total other comprehensive income/(loss)	其他全面收益/ (虧損)總額	—	—	—	—	200	(42)	—	158	—	158
Total comprehensive income/ (loss)	全面收益/(虧損) 總額	—	—	—	—	200	(42)	(19,104)	(18,946)	(1,616)	(20,562)
Balance at 31 December 2023	二零二三年十二月 三十一日結餘	14,837	465,738	67,349	(415,675)	(1,106)	(88)	(38,760)	92,295	(3,519)	88,776

## Consolidated Statement of Changes in Equity

### 綜合權益變動表

For the year ended 31 December 2023  
截至二零二三年十二月三十一日止年度

		Attributable to equity holders of the Company 本公司權益持有人應佔										
		(Note 1) (附註1)			(Note 2) (附註2)					Non-controlling interests		Total equity
		Share capital	Share premium	Other Reserves	Merger reserve	Revaluation reserve	Exchange reserve	Accumulated losses	Total	Non-controlling interests	Total equity	
		股本	股份溢價	其他儲備	合併儲備	重估儲備	匯兌儲備	累計虧損	總計	非控股權益	權益總額	
		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	
Balance at 1 January 2022	二零二二年一月一日結餘	14,837	465,738	67,349	(415,675)	(954)	(291)	(23,694)	107,310	(1,451)	105,859	
Comprehensive income/(loss)	全面收益/(虧損)											
Profit/(loss) for the year	年度利潤/(虧損)	—	—	—	—	—	—	4,038	4,038	(555)	3,483	
Other comprehensive income/(loss)	其他全面收益/(虧損)											
Currency translation differences	外幣折算差額	—	—	—	—	—	245	—	245	103	348	
Change in value of financial asset at fair value through other comprehensive income	按公允價值計入其他全面收益之金融資產價值變動	—	—	—	—	(352)	—	—	(352)	—	(352)	
Total other comprehensive (loss)/income	其他全面(虧損)/收益總額	—	—	—	—	(352)	245	—	(107)	103	(4)	
Total comprehensive (loss)/income	全面(虧損)/收益總額	—	—	—	—	(352)	245	4,038	3,931	(452)	3,479	
Balance at 31 December 2022	二零二二年十二月三十一日結餘	14,837	465,738	67,349	(415,675)	(1,306)	(46)	(19,656)	111,241	(1,903)	109,338	

Notes:

附註：

- |   |  |
|---|--|
| <p>1 Other reserves include: (1) the difference between the share capital issued by the Company for acquisition of the subsidiaries pursuant to a reorganisation (the "Reorganisation") for the listing of the Company and the aggregate capital of the subsidiaries being acquired at the time of the Reorganisation; and (2) the amount of the loan waived by the controlling shareholder upon completion of a common control combination.</p> <p>2 Revaluation reserve represents fair value reserve for financial asset at fair value through other comprehensive income.</p> | <p>1 其他儲備包括：(1)根據本公司上市進行的重組(「重組」)，本公司就收購附屬公司已發行的股本及於重組時被收購的附屬公司之總資本的差額；及(2)完成共同控制合併時控股股東豁免之貸款金額。</p> <p>2 重估儲備乃指按公允價值計入其他全面收益之金融資產的公允價值儲備。</p> |
|---|--|

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

以上綜合權益變動表應與隨附附註一併閱覽。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2023  
截至二零二三年十二月三十一日止年度

	Note	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Cash flows from operating activities</b>			
Cash (used in)/generated from operations	28(a)	(33,367)	3,255
Interest paid		(173)	(171)
Payments of interest element of lease liabilities	15, 28(c)	(152)	(196)
<b>Net cash (used in)/generated from operating activities</b>		<b>(33,692)</b>	<b>2,888</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	14	(144)	—
Interest received		280	75
<b>Net cash generated from investing activities</b>		<b>136</b>	<b>75</b>
<b>Cash flows from financing activities</b>			
Repayments of bank loan	28(c)	(687)	(682)
Payments of principal element of lease liabilities	15, 28(c)	(4,238)	(4,143)
<b>Net cash used in financing activities</b>		<b>(4,925)</b>	<b>(4,825)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(38,481)</b>	<b>(1,862)</b>
Cash and cash equivalents at beginning of year		85,709	88,512
Exchange differences on cash and cash equivalents		144	(941)
<b>Cash and cash equivalents at end of year</b>	22	<b>47,372</b>	<b>85,709</b>

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

以上綜合現金流量表應與隨附附註一併閱覽。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

### 1 GENERAL INFORMATION

Perfect Optronics Limited (the “Company”) was incorporated in the Cayman Islands on 13 June 2013, as an exempted company with limited liability under the Companies Law (as Revised) of the Cayman Islands. The address of its registered office is Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands. The Company’s shares are listed on the GEM of The Stock Exchange of Hong Kong Limited.

The Company is an investment holding company and its subsidiaries (together the “Group”) are principally engaged in trading, development and sale of display and optics products and related electronic components, as well as trading of other products. The Group also processes some of the products which it sells.

These consolidated financial statements are presented in Hong Kong dollars (“HK\$”), unless otherwise stated.

### 2 SUMMARY OF ACCOUNTING POLICIES

#### 2.1 Basis of preparation

##### (a) *Compliance with HKFRS and the disclosure requirements of HKCO*

The consolidated financial statements of the Group have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the disclosure requirements of the Hong Kong Companies Ordinance Cap. 622.

##### (b) *Historical cost convention*

The consolidated financial statements have been prepared on a historical cost basis, except for financial asset at fair value through other comprehensive income (“FVOCI”) and financial asset at fair value through profit or loss (“FVTPL”) which have been measured at fair value.

### 1 一般資料

圓美光電有限公司(「本公司»)於二零一三年六月十三日根據開曼群島公司法(修訂本)在開曼群島註冊成立為一間獲豁免有限公司。其註冊辦事處位於Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands。本公司股份於香港聯合交易所有限公司GEM上市。

本公司為一間投資控股公司，而其附屬公司(統稱「本集團»)主要經營顯示及光學產品及相關電子部件之貿易、開發及銷售，以及其他產品之貿易。本集團亦為其銷售的部分產品進行加工。

除另有指明外，此等綜合財務報表乃以港元(「港元»)呈列。

### 2 會計政策概要

#### 2.1 編製基準

##### (a) *遵守香港財務報告準則及香港公司條例之披露規定*

本集團的綜合財務報表已按照香港會計師公會(「香港會計師公會»)頒佈的香港財務報告準則(「香港財務報告準則»)以及香港公司條例第622章的披露規定擬備。

##### (b) *歷史成本慣例*

綜合財務報表已根據歷史成本基準編製，惟按公允價值計入其他全面收益(「按公允價值計入其他全面收益»)之金融資產及按公允價值計入損益(「按公允價值計入損益»)之金融資產除外，其按公允價值計量。

## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.1 Basis of preparation (Continued)

#### (c) New and amended standards adopted by the Group

The Group has applied the following new and amended standards for its annual reporting period commencing 1 January 2023:

- HKFRS 17 – Insurance Contracts
- Definition of Accounting Estimates – amendments to Hong Kong Accounting Standard (“HKAS”) 8
- International Tax Reform – Pillar Two Model Rules – amendments to HKAS 12
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction – amendments to HKAS 12
- Disclosure of Accounting Policies – Amendments to HKAS 1 and HKFRS Practice Statement 2

The amendments listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

#### (d) New and amended standards and interpretations not yet adopted

Certain new and amended standards and interpretations have been published that are not mandatory for 31 December 2023 reporting period and have not been early adopted by the Group. These amendments are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

## 2 會計政策概要(續)

### 2.1 編製基準(續)

#### (c) 本集團採納之新訂及經修訂準則

本集團於二零二三年一月一日開始的年度報告期間採用以下新訂及經修訂準則：

- 香港財務報告準則第17號 – 保險合約
- 會計估計之定義 – 香港會計準則(「香港會計準則」)第8號之修訂
- 國際稅務改革 – 支柱二範本規則 – 香港會計準則第12號之修訂
- 與單一交易所產生之資產及負債有關之遞延稅項 – 香港會計準則第12號之修訂
- 會計政策之披露 – 香港會計準則第1號及香港財務報告準則作業準則第2號之修訂

上文列出的修訂對過往期間確認的金額概無任何影響，並預期不會對當前或未來期間產生重大影響。

#### (d) 尚未採納之新訂及經修訂準則及詮釋

若干已頒佈的新訂及經修訂準則及詮釋並非於二零二三年十二月三十一日報告期間強制生效，而本集團亦無提前採納。該等修訂預期不會對實體於當前或未來報告期間及可見未來的交易產生重大影響。

## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.2 Summary of material accounting policies

#### 2.2.1 Principles of consolidation

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the Group.

Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of financial position respectively.

#### 2.2.2 Separate financial statements

Investments in subsidiaries are accounted for at cost less impairment. Cost includes direct attributable costs of investment. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

Impairment testing of the investments in subsidiaries is required upon receiving a dividend from these investments if the dividend exceeds the total comprehensive income of the subsidiary in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the consolidated financial statements of the investee's net assets including goodwill.

## 2 會計政策概要 (續)

### 2.2 重大會計政策概要

#### 2.2.1 綜合賬目原則

附屬公司乃指本集團對其有控制權的所有實體(包括結構性實體)。若本集團具有承擔或享有參與有關實體所得之可變回報的風險或權利，並能透過其主導該實體活動的權力影響該等回報，即本集團對該實體具有控制權。附屬公司由控制權轉至本集團之日起全數綜合計算，控制權終止之日停止綜合計算。

對本集團的業務合併進行會計處理時使用收購會計法。

集團內公司間之交易、結餘及集團內公司間交易產生之未變現收益予以對銷。未變現虧損亦予以對銷，除非交易提供了已轉讓資產的減值證明。如有必要，更改附屬公司的會計政策以確保與本集團採用的政策一致。

附屬公司業績及權益中的非控股權益分別於綜合全面收益表、綜合權益變動表及綜合財務狀況表中單獨呈列。

#### 2.2.2 獨立財務報表

於附屬公司之投資按成本扣除減值入賬。成本亦包括投資之直接歸屬成本。附屬公司之業績在本公司賬目內按已收及應收股息入賬。

倘自附屬公司收取之股息超過宣派股息期間該附屬公司之綜合收益總額，或倘在獨立財務報表之投資賬面值超出綜合財務報表所示被投資公司之資產淨值(包括商譽)之賬面值，則須於收取該等投資之股息時對該等附屬公司之投資進行減值測試。

## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.2 Summary of material accounting policies (Continued)

#### 2.2.3 Foreign currency translation

##### (a) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in HK\$, which is the Company's functional and the Group's presentation currency.

##### (b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the consolidated statement of comprehensive income within "other gains/(losses), net".

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at fair value through profit or loss are recognised in the consolidated statement of comprehensive income as part of the fair value gain or loss and translation differences on non-monetary assets such as equities classified as fair value through other comprehensive income are recognised in other comprehensive income.

##### (c) Group companies

The results and financial position of all the Group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position,

## 2 會計政策概要 (續)

### 2.2 重大會計政策概要 (續)

#### 2.2.3 外幣折算

##### (a) 功能及列報貨幣

本集團每個實體的財務資料所列項目均以該實體經營所在的主要經濟環境的貨幣(「功能貨幣」)計量。綜合財務報表以港元列報，港元為本公司的功能貨幣及本集團的列報貨幣。

##### (b) 交易及結餘

外幣交易採用交易當日或項目重新計量的估值日期的匯率折算為功能貨幣。由結算有關交易產生及將外幣計值的貨幣資產和負債以年終匯率折算產生的匯兌收益和損失在綜合全面收益表中「其他收益／(虧損)淨額」內確認。

以外幣按公允價值計量的非貨幣項目使用公允價值釐定當日的匯率換算。按公允價值列賬的資產及負債的換算差額作為公允價值收益或虧損的一部分呈報。舉例而言，非貨幣資產及負債(如透過損益按公允價值持有的權益)的換算差額乃於綜合全面收益表內作為公允價值收益或虧損的一部分確認，及非貨幣資產(如分類為透過其他全面收益的公允價值的權益)的換算差額則於其他全面收益確認。

##### (c) 集團公司

所有集團實體(全部均非採用高通脹經濟體系的貨幣)的功能貨幣倘有別於列報貨幣，其業績及財務狀況須按如下方式折算為列報貨幣：

- 每份列報的財務狀況表內的資產和負債按該財務狀況表日期的收市匯率折算；



## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.2 Summary of material accounting policies (Continued)

#### 2.2.3 Foreign currency translation (Continued)

##### (c) Group companies (Continued)

- income and expenses for each income statement are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions), and
- all resulting currency translation differences are recognised in other comprehensive income.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities, and of borrowings and other financial instruments designated as hedges of such investments, are recognised in other comprehensive income. When a foreign operation is sold or any borrowings forming part of the net investment are repaid, the associated exchange differences are reclassified to profit or loss, as part of the gain or loss on sale.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets or liabilities of the foreign entity and translated at the closing rate.

##### (d) Disposal of foreign operation

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, a disposal involving loss of joint control over a joint venture that includes a foreign operation, or a disposal involving loss of significant influence over an associate that includes a foreign operation), all of the currency translation differences accumulated in equity in respect of that operation attributable to the owners of the company are reclassified to the consolidated statement of comprehensive income.

## 2 會計政策概要 (續)

### 2.2 重大會計政策概要 (續)

#### 2.2.3 外幣折算 (續)

##### (c) 集團公司 (續)

- 每份收益表內的收益和費用按平均匯率折算(除非此平均匯率並不代表交易日期匯率的累計影響的合理約數;在此情況下,收支項目於交易日期折算);及
- 所有由此產生的外幣折算差異在其他全面收益中確認。

於綜合入賬時,換算於外國實體的任何淨投資及換算指定為有關投資的對沖的借貸及其他金融工具所產生的匯兌差額乃於其他全面收益內確認。在出售外國業務或構成淨投資的任何借貸償還時,相關匯兌差額重新分類至損益(作為銷售收益或虧損的一部分)。

收購境外實體時產生的商譽及公允價值調整乃作為該境外實體的資產或負債處理,並按收市匯率換算。

##### (d) 出售外國業務

於出售外國業務(即出售本集團於外國業務之全部權益,或涉及失去擁有外國業務之附屬公司控制權、涉及失去擁有外國業務之合營企業共同控制權,或涉及失去擁有外國業務之聯營公司的控制權)時,公司擁有人應佔就該業務於權益內累計之外幣換算差額全部重新分類至綜合全面收益表。

## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.2 Summary of material accounting policies (Continued)

#### 2.2.4 Investments and other financial assets

##### (a) Classification

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at FVOCI.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

##### (b) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

## 2 會計政策概要 (續)

### 2.2 重大會計政策概要 (續)

#### 2.2.4 投資及其他金融資產

##### (a) 分類

本集團將其金融資產分類為以下計量類別：

- 其後按公允價值計量(不論計入其他全面收益或損益)；及
- 按攤銷成本計量。

分類視乎該實體管理金融資產之業務模式及現金流量之合約年期。

就按公允價值計量之資產而言，收益及虧損將計入損益或其他全面收益。就並非持作買賣之股本工具投資而言，將視乎本集團是否已於初步確認時作出不可撤回選擇將股本投資按公允價值計入其他全面收益。

本集團只限於其管理該等資產之業務模式改變時方會將債務投資重新分類。

##### (b) 確認及取消確認

常規購買及出售的金融資產在交易日確認— 交易日指本集團承諾購買或出售該資產當日。當從金融資產收取現金流量的權利已到期或已轉讓，而本集團已實質上將所有權的所有風險和報酬轉讓時，金融資產即終止確認。

## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.2 Summary of material accounting policies (Continued)

#### 2.2.4 Investments and other financial assets (Continued)

##### (c) Measurement

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at FVTPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in the consolidated statement of comprehensive income.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

##### Debt investments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in the consolidated statement of comprehensive income and presented in "other gains/(losses), net" together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the consolidated statement of comprehensive income.

## 2 會計政策概要 (續)

### 2.2 重大會計政策概要 (續)

#### 2.2.4 投資及其他金融資產 (續)

##### (c) 計量

於初步計量時，本集團按金融資產之公允價值另加（倘金融資產並非按公允價值計入損益）收購金融資產直接應佔之交易成本計量金融資產。按公允價值計入損益之金融資產之交易成本於綜合全面收益表支銷。

在確定具有嵌入衍生工具的金融資產的現金流量是否僅支付本金和利息時，需從金融資產的整體進行考慮。

##### 債務投資

債務工具的後續計量取決於本集團管理該項資產時商業模式和該項資產的現金流量特點。本集團按照以下三種計量方式對債務工具進行分類：

- 攤銷成本：為收取合約現金流量而持有，且其現金流量僅支付本金和利息的資產被分類成以攤銷成本計量的金融資產。該金融資產的利息收入採用實際利率法，並在財務收入中確認。由於終止確認產生的任何收益或虧損，均直接在綜合全面收益表中確認並於「其他收益／（虧損）淨額」中呈列。減值虧損則於綜合全面收益表內作為獨立項目呈列。

## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.2 Summary of material accounting policies (Continued)

#### 2.2.4 Investments and other financial assets (Continued)

##### (c) Measurement (Continued)

###### Debt investments (Continued)

- FVOCI: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through other comprehensive income, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in the consolidated statement of comprehensive income. When the financial asset is derecognised, the cumulative gains or losses previously recognised in other comprehensive income is reclassified from equity to profit or loss and recognised in other gains/(losses), net. Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses), net and impairment expenses are presented as separate line item in the consolidated statement of comprehensive income.
- FVTPL: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in the consolidated statement of comprehensive income and presented within "other gains/(losses), net" in the period in which it arises.

## 2 會計政策概要 (續)

### 2.2 重大會計政策概要 (續)

#### 2.2.4 投資及其他金融資產 (續)

##### (c) 計量 (續)

###### 債務投資 (續)

- 按公允價值計入其他全面收益：以收取合約現金流量及出售該金融資產為目的而持有，且其現金流量僅支付本金和利息的資產，以按公允價值計入其他全面收益之方式計量。除確認減值虧損、利息收入及匯兌損益計入綜合全面收益表外，賬面價值變動計入其他全面收益。當金融資產終止確認時，以前在計入其他全面收益的累計收益或虧損從權益重分類至損益中，並在「其他收益／(虧損)淨額」中確認。該等金融資產的利息收入用實際利率法計算，計入財務收入。匯兌收益及虧損在「其他收益／(虧損)淨額」中呈列，而減值開支則於綜合全面收益表內作為獨立項目呈列。
- 按公允價值計入損益：不符合以攤銷成本計量或按公允價值計入其他全面收益的資產，被分類為以按公允價值計入損益的金融資產。後續以按公允價值計入損益之方式計量，且由債務投資產生的收益或虧損，須在綜合全面收益表中確認，且在產生期間以淨額列示於「其他收益／(虧損)淨額」。



## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.2 Summary of material accounting policies (Continued)

#### 2.2.4 Investments and other financial assets (Continued)

##### (c) Measurement (Continued)

###### Equity instruments

The Group subsequently measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in the consolidated statement of comprehensive income as other income when the Group's right to receive payments is established.

Changes in the fair value of financial assets at FVTPL are recognised in other gains/(losses), net in the consolidated statement of comprehensive income as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

##### (d) Impairment

The Group assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach permitted by HKFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

## 2 會計政策概要 (續)

### 2.2 重大會計政策概要 (續)

#### 2.2.4 投資及其他金融資產 (續)

##### (c) 計量 (續)

###### 權益工具

本集團所有權益工具後續以公允價值計量。如果本集團管理層選擇將權益工具的公允價值變動損益計入其他全面收益，則終止確認投資之後不可再將公允價值損益重新分類至損益。當本集團取得收取付款之權利時，該類投資的股息將繼續在綜合全面收益表中作為其他收入予以確認。

按公允價值計入損益的金融資產的公允價值變動在綜合全面收益表之「其他收益／(虧損)淨額」內確認(如適用)。按公允價值計入其他全面收益的權益投資的減值虧損(及減值虧損撥回)與其他公允價值變動未分開列示。

##### (d) 減值

對於以攤銷成本計量和按公允價值計入其他全面收益的債務工具，本集團就預期信貸虧損做出前瞻性評估。應用之減值方法取決於信貸風險是否顯著增加。

對於應收賬款，本集團根據香港財務報告準則第9號應用簡化方式，其規定預期全期虧損自應收賬款之初步確認中確認。

## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.2 Summary of material accounting policies (Continued)

#### 2.2.5 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the weighted average method. The cost of finished goods and work in progress comprises raw materials and other direct costs. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

#### 2.2.6 Trade and other receivables

Trade receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business. If collection of trade and other receivables is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets. Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment.

#### 2.2.7 Revenue recognition

##### Sales of goods

Sales of goods are recognised when control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specified location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Group has objective evidence that all criteria for acceptance have been satisfied.

A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

## 2 會計政策概要 (續)

### 2.2 重大會計政策概要 (續)

#### 2.2.5 存貨

存貨乃按成本及可變現淨值兩者之較低者列賬。成本乃按加權平均法釐定。製成品及在製品的成本包括原料及其他直接成本。可變現淨值為於日常業務過程中的估計售價減估計完成成本及估計作出銷售所需成本。

#### 2.2.6 應收賬款及其他應收款

應收賬款為在日常業務運作中出售貨品或提供服務而應收的客戶款項。倘應收賬款及其他應收款預計將在一年或一年以內收回(或如屬較長時間,則以一般營運業務週期為準),則分類為流動資產。否則,則呈列於非流動資產。應收賬款及其他應收款初步按公允價值確認,其後以實際利率法按已攤銷成本減減值撥備計算。

#### 2.2.7 收入確認

##### 產品銷售

貨品銷售於產品控制權轉移,即當產品交付客戶、客戶對產品擁有全權酌情權且概無可能影響客戶接納產品之未履行責任時予以確認。當產品已運送到指定地點,產品陳舊及遺失的風險已轉移至客戶,及客戶按照銷售合約接納產品,或接納條款已失效,或本集團有客觀證據證明所有接納標準均已達成時,交付即告完成。

應收款項於交付貨品時確認,原因為付款到期前僅須待時間過去,故代價於此時間點為無條件。

## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.3 Summary of other accounting policies

#### 2.3.1 Business combinations

Except for the reorganisation for the listing of the Company and business combinations under common control, the Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary comprises the:

- fair values of the assets transferred
- liabilities incurred to the former owners of the acquired business
- equity interests issued by the Group
- fair value of any asset or liability resulting from a contingent consideration arrangement, and
- fair value of any pre-existing equity interest in the subsidiary.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition date. The Group recognises any non-controlling interest in the acquired entity on an acquisition-by-acquisition basis either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets.

Acquisition-related costs are expensed as incurred.

## 2 會計政策概要 (續)

### 2.3 其他會計政策概要

#### 2.3.1 業務合併

除本公司上市進行的重組及共同控制下的業務合併以外，本集團採用收購法為業務合併入賬。收購附屬公司的轉讓代價包括：

- 已轉讓資產的公允價值
- 被收購業務原擁有人所承擔負債
- 本集團發行的股本權益
- 因或然代價安排而產生的任何資產或負債的公允價值，及
- 於附屬公司任何先前已存在股權的公允價值。

於業務合併中收購的可識別資產及承擔的負債及或然負債初步按於收購日期的公允價值計量（存在有限的例外情況）。本集團以逐項購買基準，按公允價值或按非控股權益所佔被收購實體可識別資產淨值的比例確認於被收購實體的任何非控股權益。

收購相關成本於產生時列為開支。

## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.3 Summary of other accounting policies (Continued)

#### 2.3.1 Business combinations (Continued)

The excess of the:

- consideration transferred,
- amount of any non-controlling interest in the acquired entity, and
- acquisition-date fair value of any previous equity interest in the acquired entity

over the fair value of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the business acquired, the difference is recognised directly in the consolidated statement of comprehensive income as a bargain purchase.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions. Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently remeasured to fair value with changes in fair value recognised in the consolidated statement of comprehensive income.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date. Any gains or losses arising from such remeasurement are recognised in the consolidated statement of comprehensive income.

## 2 會計政策概要 (續)

### 2.3 其他會計政策概要 (續)

#### 2.3.1 業務合併 (續)

當：

- 所轉讓代價，
- 被收購實體的任何非控股權益金額，及
- 於被收購實體先前的任何股本權益於收購日期的公允價值

超出所收購可識別資產淨值的公允價值時，其差額以商譽列賬。倘該等款項低於所收購業務的可識別資產淨值的公允價值，則差額將直接於綜合全面收益表中確認為議價購買。

倘任何部分現金代價的結算被遞延，日後應付的金額貼現至其於交換日期的現值。所使用的貼現率為該實體的遞增借貸率，即可根據可比較條款及條件向獨立財務機構取得類似借款的利率。或然代價分類為權益或金融負債。分類為金融負債的金額其後將重新按公允價值計量，而公允價值變動於綜合全面收益表中確認。

倘業務合併分階段進行，則收購方先前持有的被收購方股本權益於收購日期的賬面值於收購日期重新按公允價值計量。任何因該項重新計量產生的收益或虧損於綜合全面收益表中確認。



## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.3 Summary of other accounting policies (Continued)

#### 2.3.2 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the directors, who make strategic decisions.

#### 2.3.3 Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the consolidated statement of comprehensive income during the financial period in which they are incurred.

Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

Leasehold improvements	Over the shorter of the term of the leases or 5 years
Moulds and machinery	2-5 years
Furniture and office equipment	3-5 years
Motor vehicles	4-5 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

## 2 會計政策概要 (續)

### 2.3 其他會計政策概要 (續)

#### 2.3.2 分部報告

經營分部的呈報方式與向首席經營決策者呈報內部報告的方式一致。首席經營決策者負責分配資源和評核各經營分部的表現，並確定為作策略性決定的董事。

#### 2.3.3 物業、廠房及設備

物業、廠房及設備乃以歷史成本減累計折舊後列賬。歷史成本包括與收購該等項目直接應佔的開支。

後續成本只有在很可能為本集團帶來與該項目有關的未來經濟利益，而該項目的成本能可靠計量時，才包括在資產的賬面值或確認為一項單獨資產(按適用)。被替代部分的賬面值會被取消確認。所有其他維修保養費於產生該等費用的財政期間的綜合全面收益表列為開支。

物業、廠房及設備的折舊採用以下的估計可使用年期將其成本按直線法分攤至剩餘價值計算：

租賃樓宇裝修	租期或5年， 取較短者
模具及機器	2至5年
傢俱及辦公室設備	3至5年
汽車	4至5年

資產的剩餘價值及可使用年期在每個報告期末進行檢討，及在適當時調整。

## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.3 Summary of other accounting policies (Continued)

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the consolidated statement of comprehensive income within "other gains/(losses), net".

#### 2.3.4 Intangible assets

##### Club memberships

Club memberships with indefinite useful life are stated at cost less any impairment losses, which are tested annually for impairment.

#### 2.3.5 Impairment of non-financial assets

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

## 2 會計政策概要 (續)

### 2.3 其他會計政策概要 (續)

#### 2.3.3 物業、廠房及設備 (續)

若資產的賬面值高於其估計可收回價值，其賬面值即時撇減至可收回金額。

出售的收益和損失按所得款與賬面值的差額釐定，並在綜合全面收益表中「其他收益／(虧損)淨額」內確認。

#### 2.3.4 無形資產

##### 會所會籍

無期限的會所會籍乃按成本值減任何減值虧損列賬，且每年進行減值測試。

#### 2.3.5 非金融資產減值

可使用年期為無期限的無形資產不作攤銷，並會每年評估有否出現減值，或倘有事件或情況變動顯示可能出現減值會更頻繁進行評估。當出現若干事件或情況有所改變而導致未必能收回賬面值時，會就其他資產進行測試，以確定有否出現減值。當資產賬面值超過可收回金額，則有關差額確認為減值虧損，而可收回金額指資產公允價值減銷售成本與使用價值兩者的較高者。就評估減值而言，資產按獨立可識別現金流量(大部分獨立於其他資產或資本組別所得現金流入)(現金產出單元)的最低水平歸類。已減值之非金融資產(商譽除外)於各報告期末檢討是否可能撥回減值。

## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.3 Summary of other accounting policies (Continued)

#### 2.3.6 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the consolidated statement of financial position when there is a legally enforceable right to offset the recognised amounts, and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

#### 2.3.7 Cash and cash equivalents

For the purpose of presentation in the consolidated statement of cash flows, cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### 2.3.8 Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### 2.3.9 Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. Trade and other payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities. Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

## 2 會計政策概要 (續)

### 2.3 其他會計政策概要 (續)

#### 2.3.6 抵銷金融工具

金融資產及負債於擁有可依法強制執行權利抵銷已確認金額及於擬按淨額基準結付或同時變現資產及結付負債時予以抵銷；有關淨額則於綜合財務狀況表內列報。

#### 2.3.7 現金及現金等價物

就綜合現金流量表的呈列而言，現金及現金等價物包括手頭現金、銀行通知存款及流動性高且原有到期日在三個月或以下之其他短期投資（可隨時轉換為已知金額的現金及價值變動的風險很低）。

#### 2.3.8 股本

普通股分類為權益。

與發行新股份或購股權直接有關的增量成本，均列入權益作為所得款項的減少（扣除稅項）。

#### 2.3.9 應付賬款及其他應付款

該等款項指於財政年度結束前向本集團提供商品及服務的尚未支付負債。倘應付賬款及其他應付款在一年或一年以內到期（或如屬較長時間，則以一般營運業務週期為準），則分類為流動負債。否則，應付賬款及其他應付款則在非流動負債中呈列。應付賬款及其他應付款初步以公允價值確認，其後利用實際利息法按攤銷成本計量。

## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.3 Summary of other accounting policies (Continued)

#### 2.3.10 Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the consolidated statement of comprehensive income over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the consolidated statement of financial position when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in the consolidated statement of comprehensive income as finance costs.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

## 2 會計政策概要 (續)

### 2.3 其他會計政策概要 (續)

#### 2.3.10 借貸

借貸初步按公允價值並扣除產生的交易成本確認。借貸其後按攤銷成本列賬。所得款(扣除交易成本)與贖回價值的任何差額利用實際利息法於借貸期間內在綜合全面收益表確認。倘很有可能提取部分或全部融資，則會將設立貸款融資時支付的費用確認為貸款交易成本。在此情況下，該項費用會遞延入賬直至貸款提取為止。如沒有證據證明部分或全部融資將很有可能被提取，則該項費用資本化作為流動資金服務的預付款項，並按有關融資期間攤銷。

當合約訂明的責任解除、取消或屆滿時，借款自綜合財務狀況表剔除。已消除或轉讓予另一方的金融負債的賬面值與已支付代價(包括任何已轉讓的非現金資產或所承擔的負債)之間的差額，在綜合全面收益表中確認為財務費用。

除非本集團有無條件權利將負債的結算遞延至報告期末後最少12個月，否則借貸分類為流動負債。



## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.3 Summary of other accounting policies (Continued)

#### 2.3.11 Borrowing costs

General and specific 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.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are expensed in the consolidated statement of comprehensive income in the period in which they are incurred.

#### 2.3.12 Current and deferred income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred income tax assets and liabilities attributable to temporary differences and to unused tax losses.

##### (a) Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the statement of financial position date in the countries where the Group operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

## 2 會計政策概要 (續)

### 2.3 其他會計政策概要 (續)

#### 2.3.11 借貸成本

直接歸屬於收購、興建或生產合資格資產 (指必須經一段長時間處理以作其預定用途或銷售的資產) 的一般及特定借貸成本，加入該等資產的成本內，直至資產大致上備妥供其預定用途或銷售為止。

就特定借貸，因有待合資格資產的支出而臨時投資賺取的投資收入，應自合資格資本化的借貸成本中扣除。

所有其他借貸成本在產生期內的綜合全面收益表中支銷。

#### 2.3.12 當期及遞延所得稅

期內所得稅費用或抵免指基於各司法權區適用所得稅率計算的當期應課稅收入應繳稅項，並就暫時性差額及未動用稅項虧損所產生的遞延所得稅資產及負債變動作出調整。

##### (a) 當期所得稅

當期所得稅費用根據本集團經營及產生應課稅收入的國家於財務狀況表日已頒佈或實質上已頒佈的稅務法例計算。管理層就適用稅務法例解釋所規限的情況定期評估報稅表的狀況，並在適用情況下根據預期須向稅務機關支付的稅款設定撥備。

## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.3 Summary of other accounting policies (Continued)

#### 2.3.12 Current and deferred income tax (Continued)

##### (b) Deferred income tax

Deferred income tax is provided, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred income tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred income tax assets and liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in foreign operations where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current income tax assets and liabilities and when the deferred income tax balances relate to the same taxation authority. Current income tax assets and liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

## 2 會計政策概要 (續)

### 2.3 其他會計政策概要 (續)

#### 2.3.12 當期及遞延所得稅 (續)

##### (b) 遞延所得稅

遞延所得稅利用負債法就資產和負債的稅基與資產和負債在綜合財務報表的賬面值的差額而產生的暫時性差異計提撥備。然而，倘遞延所得稅負債產生自商譽的初始確認，則不會確認遞延所得稅負債。倘遞延所得稅來自在交易（不包括業務合併）中對資產或負債的初始確認，而在交易時不影響會計損益或應課稅利潤或損失，亦不作記賬。遞延所得稅採用在報告期末前已頒佈或實質上已頒佈，並在有關的遞延所得稅資產實現或遞延所得稅負債結算時預期將會適用的稅率（及法例）而釐定。

僅當可能有未來應課稅金額用於動用該等暫時性差額及虧損時，方會確認遞延所得稅資產。

倘本公司有能力控制暫時性差額的撥回時機及差額可能不會在可見未來撥回的情況下，不會就外國業務投資的賬面值與稅基之間的暫時性差額確認遞延所得稅資產及負債。

倘存在可依法強制執行權利以抵銷當期所得稅資產及負債及當遞延稅項結餘與同一稅務機關相關時，則會抵銷遞延所得稅資產及負債。倘實體擁有可依法強制執行權利以抵銷及擬按淨額基準結付，或同時變現資產及結付負債，則會抵銷當期所得稅資產及負債。

## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.3 Summary of other accounting policies (Continued)

#### 2.3.12 Current and deferred income tax (Continued)

##### (b) Deferred income tax (Continued)

Current and deferred income tax is recognised in the consolidated statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

#### 2.3.13 Employee benefits

##### (a) Pension obligations

The Group pays contributions to defined contribution plans in Hong Kong and Taiwan. The schemes are generally funded through payments to separate trustee-administered funds, determined by periodic calculations.

A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The Group pays contributions to administered pension plans on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expenses when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

## 2 會計政策概要 (續)

### 2.3 其他會計政策概要 (續)

#### 2.3.12 當期及遞延所得稅 (續)

##### (b) 遞延所得稅 (續)

當期及遞延所得稅乃於綜合全面收益表內確認，惟倘其涉及於其他全面收益內確認或直接於權益內確認的項目，則作別論。在此情況下，亦會分別於其他全面收益或直接於權益確認稅項。

#### 2.3.13 僱員福利

##### (a) 退休金責任

本集團向香港及台灣的定額供款計劃供款。有關計劃資金一般來自對獨立受託管理基金的付款，有關付款按定期進行的計算釐定。

定額供款計劃為一項退休金計劃，本集團根據該計劃向獨立實體進行固定供款。倘該基金並無足夠資產支付所有僱員就於本期間及過往期間提供的僱員服務所得的福利，本集團並無作出進一步供款的法定或推定責任。

本集團以強制性、合約性或自願性方式向管理之退休金計劃供款。供款支付後，本集團再無額外付款責任。供款到期時，則確認為僱員福利開支。預付供款在確認可作現金退款或削減未來供款時，方會予以確認列為資產。

## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.3 Summary of other accounting policies (Continued)

#### 2.3.13 Employee benefits (Continued)

##### (a) Pension obligations (Continued)

The Group also contributes on a monthly basis to defined contribution retirement benefit plans organised by relevant municipal and provincial governments in the People's Republic of China (the "PRC"). The municipal and provincial governments undertake to assume the retirement benefit obligations payable to all existing and future retired employees for post-retirement benefits beyond the contributions made. The assets of these plans are held separately from those of the Group in independently administered funds managed by the PRC government. Contributions to these plans are expensed as incurred.

##### (b) Bonus plans

The expected cost of bonus payments wholly due within 12 months after the balance sheet date are recognised as a liability where the Group has a present legal or constructive obligation as a result of services rendered by employees and a reliable estimate of the obligation can be made.

##### (c) Employee leave entitlements

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the statement of financial position date.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

## 2 會計政策概要 (續)

### 2.3 其他會計政策概要 (續)

#### 2.3.13 僱員福利 (續)

##### (a) 退休金責任 (續)

本集團亦按月向中華人民共和國(「中國」)相關省市級政府組織的定額供款退休福利計劃供款。省市級政府承諾會承擔退休福利義務，向現有及日後之全部退休僱員發放超逾所作供款之退休後福利。該等計劃之資產以獨立管理基金之形式與本集團之資產分開持有，並由中國政府進行管理。該等計劃之供款按產生額列為支出。

##### (b) 獎金計劃

當本集團因為僱員已提供的服務而產生現有法律或推定責任，而責任金額能可靠估計時，則在資產負債表日後12個月內全數到期的獎金預計成本確認為負債。

##### (c) 僱員應享假期

僱員享有的年假於歸屬於僱員時確認。已就僱員至財務狀況表日提供服務所享年假的估計負債作出撥備。

僱員享有的病假及產假直至放假時確認。



## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.3 Summary of other accounting policies (Continued)

#### 2.3.13 Employee benefits (Continued)

##### (d) Long service payment

The Group's net obligations in respect of long service payment to its employees on cessation of employment in certain circumstances under the Hong Kong Employment Ordinance is the amount of future benefits that the employees have earned in return for their services in the current and prior periods.

The obligation is calculated using the projected unit credit method, discounted to its present value and reduced by entitlements accrued under the Group's retirement schemes that are attributed to contributions made by the Group. The discount rate is the yield at the end of each reporting period of Hong Kong Government Bonds, which are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related obligations. The expected costs of these benefits are recognised in profit or loss over the period of employment. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in full in other comprehensive income in the year in which they occur. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised in profit or loss as past service costs.

## 2 會計政策概要 (續)

### 2.3 其他會計政策概要 (續)

#### 2.3.13 僱員福利 (續)

##### (d) 長期服務金

根據《香港僱傭條例》的規定，在若干情況下停止僱傭時，本集團向其僱員支付長期服務金的債務淨額為僱員在當前及以往期間提供服務而獲得的未來福利。

該債務採用預計單位信貸法計算，折現為現值，並扣除本集團退休計劃下的應計權利（歸因於本集團的供款）。貼現率為香港政府債券於各報告期末的收益率，該等票據及債券以支付福利的貨幣計值，到期期限與相關義務的期限相近。該等福利的預期成本在僱傭期間的損益中確認。因經驗調整及精算假設變動而產生的精算損益在發生當年的其他綜合收益中悉數確認。因計劃修訂或縮減而導致的確定福利義務現值變動在損益中確認為過往服務成本。

## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.3 Summary of other accounting policies (Continued)

#### 2.3.14 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to anyone item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expenses.

#### 2.3.15 Earnings per share

##### (a) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company, excluding any costs of servicing equity other than ordinary shares
- by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year and excluding treasury shares.

## 2 會計政策概要 (續)

### 2.3 其他會計政策概要 (續)

#### 2.3.14 撥備

當本集團因過往事件而須負上現時的法律或推定責任，很可能需要消耗資源以履行責任，及有關金額能可靠估計時，會確認撥備。未來營運虧損不予確認撥備。

如有多項類似責任，於釐定其需流出資源以結清責任的可能性時，會整體考慮該責任類別。即使在同一責任類別所包含的任何一個項目相關的資源流出的可能性極低，仍須確認撥備。

撥備乃按預期需用作清償責任開支以稅前比率計算的現值衡量，其反映當時市場對金錢的時間值及該責任的特定風險評估。因時間的流逝而增加的撥備確認為利息開支。

#### 2.3.15 每股盈利

##### (a) 每股基本盈利

每股基本盈利乃按以下方式計算：

- 本公司擁有人應佔利潤(不包括普通股以外的任何服務權益成本)除以
- 財政年度內已發行普通股加權平均數(已就年內已發行普通股紅利因素作出調整及撇除庫存股份)。

## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.3 Summary of other accounting policies (Continued)

#### 2.3.15 Earnings per share (Continued)

##### (b) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential ordinary shares, and
- the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

#### 2.3.16 Leases

The Group leases various properties. Rental contracts are typically made for fixed periods of 1 to 3 years. Lease terms are negotiated on an individual basis and contain various terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes.

Leases are recognised as right-of-use assets and the corresponding liabilities at the date at which the leased assets are available for use by the Group.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payment that are based 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

## 2 會計政策概要 (續)

### 2.3 其他會計政策概要 (續)

#### 2.3.15 每股盈利 (續)

##### (b) 每股攤薄盈利

每股攤薄盈利調整釐定每股基本盈利所用的數字，經計及：

- 潛在攤薄普通股相關利息及其他融資成本的除所得稅後影響；及
- 假設所有潛在攤薄普通股獲兌換而已發行的額外普通股的加權平均數。

#### 2.3.16 租賃

本集團租賃多項物業。租賃合約一般按1至3年的固定期限訂立。租賃條款按個別基準磋商並載有不同條款及條件。租賃協議並無施加任何契約，惟租賃資產未必用作借款用途的擔保。

租賃於租賃資產可供本集團使用當日確認為使用權資產及相關負債。

租賃所產生的資產及負債初始按現值基準計量。租賃負債包括以下租賃付款的淨現值：

- 固定付款(包括實質固定付款)減任何應收租賃優惠
- 基於指數或利率並於開始日期按指數或利率初步計量的可變租賃付款
- 剩餘價值擔保下的本集團預期應付款項

## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.3 Summary of other accounting policies (Continued)

#### 2.3.16 Leases (Continued)

- the exercise price of a purchase option if the Group is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the Group exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the Group, where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

## 2 會計政策概要 (續)

### 2.3 其他會計政策概要 (續)

#### 2.3.16 租賃 (續)

- 購買選擇權的行使價 (倘本集團合理確定行使該選擇權)；及
- 支付終止租賃的罰款 (倘租期反映本集團行使權利終止租約)。

根據合理確定延長選擇權作出的租賃付款亦計入負債的計量。

租賃付款採用租賃所隱含的利率予以貼現。倘無法輕易釐定該利率 (本集團的租賃一般屬此類情況)，則使用承租人增量借款利率，即個別承租人在類似經濟環境中按類似條款、抵押及條件借入獲得與使用權資產價值類似的資產所需資金必須支付的利率。

為釐定增量借款利率，本集團在可能情況下，使用個別承租人最近獲得的第三方融資為出發點作出調整，以反映自獲得第三方融資以來融資條件的變動。

租賃付款於本金及財務成本之間作出分配。財務成本在租賃期間於損益扣除，藉以令各期間負債餘額的期間利率一致。



## 2 SUMMARY OF ACCOUNTING POLICIES (Continued)

### 2.3 Summary of other accounting policies (Continued)

#### 2.3.16 Leases (Continued)

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Payments associated with short-term leases of all leases of low-value assets are recognised on a straight-line basis over the lease term as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

#### 2.3.17 Government subsidies

Subsidies from the government are recognised at their fair value where there is a reasonable assurance that the subsidies will be received and the Group will comply with all attached conditions.

Government subsidies relating to costs are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate.

#### 2.3.18 Interest income

Interest income is recognised on a time proportion basis using the effective interest method.

## 2 會計政策概要 (續)

### 2.3 其他會計政策概要 (續)

#### 2.3.16 租賃 (續)

使用權資產按成本計量，包括以下各項：

- 初始計量租賃負債的金額
- 在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
- 任何初始直接成本；及
- 復原成本。

使用權資產一般於資產的可使用年期及租賃期(以較短者為準)內按直線法予以折舊。倘本集團合理確定行使購買選擇權，則使用權資產於相關資產的可使用年期內予以折舊。

與短期租賃以及所有低價值資產租賃相關的付款，於租期內按直線法於損益確認為開支。短期租賃指租賃期為12個月或以下的租賃。

#### 2.3.17 政府補貼

倘有合理保證本集團將會自政府收到補貼，且將符合所有附帶條件，該補貼會按公允價值確認。

與成本相關的政府補貼會被遞延，並在與其擬補償成本相配的所需期間內損益確認。

#### 2.3.18 利息收入

利息收入根據時間比例以實際利息法確認。

### 3 FINANCIAL RISK MANAGEMENT

#### 3.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, cash flow and fair value interest rate risk and price risk), credit risk and liquidity risk and price risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. Risk management is carried out by the senior management of the Group.

##### (a) Market risk

##### (i) Foreign exchange risk

The Group is primarily exposed to foreign exchange risk arising from United States dollars ("USD"), Renminbi ("RMB") and New Taiwan dollars ("TWD").

Foreign exchange risk arises when future commercial transactions, recognised assets and liabilities are denominated in a currency that is not the entity's functional currency. Management periodically reviews assets and liabilities held in currencies other than the entity's functional currency to ensure that net exposure is kept at an acceptable level. The Group does not enter into any arrangement to hedge its foreign exchange rate risk.

The Group manages its foreign exchange risk by closely monitoring the movement of the foreign currency rates. In the opinion of the directors, HK\$ are reasonably stable against the USD under the Linked Exchange Rate System, and accordingly, no sensitivity analysis with respect to the USD against HK\$ is performed.

The directors of the Company are of the opinion that the impact on exchange differences for TWD and RMB are immaterial as at 31 December 2023 and 2022 due to the low volume of transactions and minimal amount of balances, and accordingly no sensitivity analysis is performed.

### 3 財務風險管理

#### 3.1 財務風險因素

本集團的業務承受各種財務風險：市場風險（包括外匯風險、現金流量及公允價值利率風險及價格風險）、信貸風險及流動資金風險及價格風險。本集團整體的風險管理計劃針對難以預測的金融市場，並尋求儘量降低對本集團財務業績所構成的潛在不利影響。風險管理由本集團高層管理人員執行。

##### (a) 市場風險

##### (i) 外匯風險

本集團主要承受美元（「美元」）、人民幣（「人民幣」）及新台幣（「新台幣」）的外匯風險。

外匯風險來自並非以實體功能貨幣計值的未來商業交易以及已確認資產及負債。管理層定期審視並非以實體功能貨幣持有的資產及負債，確保風險承擔保持於可接受水平。本集團並無訂立任何安排對沖其外匯風險。

本集團密切監外幣匯率變動，管理其外匯風險。董事認為，在聯繫匯率制度下，港元兌美元維持於合理穩定水平，據此，概無就美元兌港元作出敏感度分析。

本公司董事認為由於交易量低及結餘極少，故於二零二三年及二零二二年十二月三十一日，由對新台幣及人民幣產生的匯率差異屬微不足道，據此並無進行敏感度測試。

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.1 Financial risk factors (Continued)

##### (a) Market risk (Continued)

##### (ii) Cash flow and fair value 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's interest rate risk arises from bank balances and bank loan. Other than bank balances and bank loan, the Group does not have significant interest-bearing assets or liabilities.

At 31 December 2023, if interest rates had been 100 basis points higher/lower, with all other variables held constant, the pre-tax loss for the year would have been approximately HK\$429,000 lower/higher (2022: pre-tax profit for the year would have been approximately HK\$805,000 higher/lower), mainly as a result of higher/lower interest income from bank balances.

##### (iii) Price risk

The Group's exposure to price risk arises from investments held by the Group and classified in the consolidated statement of financial position either as FVOCI or at FVTPL.

At 31 December 2023, if the fair values of the investments classified as financial assets at FVTPL and FVOCI had been 10% higher/lower, with all other variables held constant, the Group's pre-tax loss and other components of equity would have been approximately HK\$3,585,000 lower/higher (2022: pre-tax profit would have been approximately HK\$2,520,000 higher/lower) and approximately HK\$150,000 higher/lower (2022: HK\$130,000 higher/lower) respectively. Pre-tax loss for the year would decrease/increase as a result of gains/losses on financial asset classified as at FVTPL. Other components of equity would increase/decrease as a result of gains/losses on financial asset classified as FVOCI.

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (a) 市場風險 (續)

##### (ii) 現金流量及公允價值利率風險

利率風險與金融工具的公允價值或現金流量因市場利率變動而出現波動的風險有關。本集團的利率風險來自銀行結餘及銀行貸款。除銀行結餘及銀行貸款外，本集團並無重大計息資產或負債。

於二零二三年十二月三十一日，倘利率上升／下降100個基點，而所有其他變數維持不變，年內除稅前虧損將減少／增加約429,000港元(二零二二年：年內除稅前利潤將增加／減少約805,000港元)，主要由於銀行結餘的利息收入增加／減少。

##### (iii) 價格風險

本集團承擔的價格風險，乃源於本集團持有投資於綜合財務狀況表中分類為以按公允價值計入其他全面收益或按公允價值計入損益。

於二零二三年十二月三十一日，倘分類為按公允價值計入損益及按公允價值計入其他全面收益的金融資產之投資的公允價值上升／下降10%，而所有其他變數維持不變，本集團之除稅前虧損及其他部分權益將分別減少／增加約3,585,000港元(二零二二年：除稅前利潤將增加／減少約2,520,000港元)及增加／減少約150,000港元(二零二二年：增加／減少130,000港元)。年內除稅前虧損將因分類為按公允價值計入損益的金融資產之收益／虧損減少／增加。其他股本部分將因分類為按公允價值計入其他全面收益的金融資產之收益／虧損增加／減少。

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.1 Financial risk factors (Continued)

##### (b) Credit risk

Credit risk is managed on a group basis. Credit risk arises from trade and other receivables, restricted bank deposits and bank balances. The carrying amounts of these balances represent the Group's maximum exposure to credit risk in relation to financial assets. The credit risk is monitored on an ongoing basis with reference to the financial position of the debtors, past experience and other factors.

The Group has policies in place to ensure that the sales of products are made to customers with appropriate credit histories and the Group performs regular credit evaluations of its major customers.

The Group applies the lifetime expected loss provision, as permitted under HKFRS 9 Financial Instruments, for all trade receivables.

The Group considers the credit risk characteristics of the trade receivables to measure the expected credit loss ("ECL"). For the trade receivables, the Group has assessed the ECL by considering historical default rates, existing market conditions and forward-looking information. Based on the Group's assessment, ECL rate of trade receivables is close to zero. Therefore, the loss allowance provision for these trade receivables balances was not material.

The Group's bank deposits and bank balances are deposited in reputable banks. Management does not expect any losses from non-performance by these banks.

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (b) 信貸風險

信貸風險按集團基準管理。信貸風險源自分類為應收賬款及其他應收款、受限制銀行存款以及銀行結餘。該等結餘的賬面值為本集團就有關金融資產承擔的最大信貸風險。信貸風險按持續基準監察，並會參考債務人的財政狀況、過往經驗及其他因素。

本集團實施相關政策，確保其產品銷售乃向具有合適信貸紀錄的客戶作出，本集團亦會對其主要客戶進行定期信貸評估。

本集團根據香港財務報告準則第9號財務工具、的規定，對全部應收賬款應用全期預期虧損撥備。

本集團考慮應收賬款的信貸風險特徵以計量預期信貸虧損（「預期信貸虧損」）。就應收賬款而言，本集團考慮過往違約比率、現行市況及前瞻性資料來評估預期信貸虧損。根據本集團的評估，應收賬款的預期信貸虧損率接近零。因此，該等應收賬款結餘的虧損撥備並不重大。

本集團銀行存款及銀行結餘均存於具信譽的銀行。管理層預期不會因此等銀行不履行付款責任而產生任何虧損。



### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.1 Financial risk factors (Continued)

##### (b) Credit risk (Continued)

###### *Other financial assets at amortised cost*

The Group's other financial assets carried at amortised cost include deposits and other receivables in the consolidated statement of financial position. The impairment loss of other financial assets carried at amortised cost is measured based on the 12-month expected credit loss. The 12-month expected credit loss is the portion of lifetime expected credit loss that results from default events on a financial instrument that are possible within 12 months after the reporting date. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime expected credit loss.

To assess whether there is a significant increase in credit risk the Group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information. Especially the following indicators are incorporated:

- external credit rating (as far as available);
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the borrower's ability to meet its obligations;
- actual or expected significant changes in the operating results of the borrower; and
- significant changes in the expected performance and behaviour of the borrower, including changes in the payment status of borrowers in the group and changes in the operating results of the borrower.

As at 31 December 2023 and 2022, management considered the credit risk of deposits and other receivables to be low as counterparties have a strong capacity to meet their contractual cash flow obligations in the near term. The Group has assessed that the expected credit losses for these other receivables were immaterial under 12-month expected losses method. Therefore, no provision was recognised.

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (b) 信貸風險 (續)

###### *以攤銷成本計量的其他金融資產*

本集團按攤銷成本列賬的其他金融資產包括綜合財務狀況表內的按金及其他應收款項。按攤銷成本列賬的其他金融資產的減值虧損按12個月預期信貸虧損計量。12個月預期信貸虧損為報告日期後12個月內可能發生的金融工具違約事件導致的全期預期信貸虧損的一部分。然而，自發生以來信貸風險顯著增加時，撥備將以全期預期信貸虧損計算。

為評估信貸風險是否大幅增長，本集團將於報告日期該資產發生違約的風險與初步確認日期的違約風險進行比較。其考慮彼時可得的合理及支持性的前瞻性資料，特別包括以下指標：

- 外部信貸評級(如可得)；
- 業務、財務或經濟狀況的實際或預期重大不利變動，預期將對借款人履行義務的能力產生重大變動；
- 借款人經營業績的實際或預期重大變動；及
- 預期借款人表現及行為的重大變動，包括借款人於集團內付款狀況的變動及借款人經營業績的變動。

於二零二三年及二零二二年十二月三十一日，管理層認為按金及其他應收款項的信貸風險為低，原因為對方有強大能力於短期內履行其合同現金流量責任。本集團已根據12個月預期虧損法評估該等其他應收款項的預期信貸虧損並不重大。因此，並無確認撥備。

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.1 Financial risk factors (Continued)

##### (c) Liquidity risk

Prudent liquidity risk management includes maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to settle the payables of the Group.

The table below analyses the Group's financial liabilities into relevant maturity groupings based on the remaining period at the date of the statement of financial position to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (c) 流動資金風險

審慎的流動資金風險管理包括確保持有足夠現金及有價證券、有充足的已承諾信貸融資，及有能力償還本集團的應付款。

下表列示本集團的金融負債根據由財務狀況表日至合約到期日的剩餘期間按照相關到期組別進行的分析。在表內披露的金額為合約未貼現的現金流量。由於折現影響並不重大，故12個月內到期的結餘與其賬面結餘相等。

		Less than 1 year 1年以內 HK\$'000 千港元	Between 1 and 2 years 1至2年 HK\$'000 千港元	Between 2 and 5 years 2至5年 HK\$'000 千港元	Over 5 years 5年以上 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 31 December 2023	於二零二三年 十二月三十一日					
Trade payables	應付賬款	7,717	—	—	—	7,717
Other payables	其他應付款	7,424	—	—	—	7,424
Bank loan	銀行貸款	861	861	2,582	717	5,021
Lease liabilities	租賃負債	2,849	628	—	—	3,477
		18,851	1,489	2,582	717	23,639
At 31 December 2022	於二零二二年 十二月三十一日					
Trade payables	應付賬款	22,916	—	—	—	22,916
Other payables	其他應付款	7,518	—	—	—	7,518
Bank loan	銀行貸款	853	854	2,562	1,566	5,835
Lease liabilities	租賃負債	3,259	1,136	57	—	4,452
		34,546	1,990	2,619	1,566	40,721

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.2 Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Group monitors capital on the basis of the debt-to-asset ratio. The ratio is calculated as total debt divided by total assets. Total debt is calculated as interest-bearing borrowings. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares and sell assets to reduce debt.

During the year, the Group's strategy, which remained unchanged from prior year, was to maintain a net cash position. As at 31 December 2023, the Group has a net cash position and the aggregate balances of unrestricted bank deposits, and cash and cash equivalents exceeded the total interest-bearing debt by HK\$42,853,000 (2022: HK\$80,503,000).

#### 3.3 Fair value estimation

Financial instruments carried at fair value are analysed by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the assets or liabilities, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the assets or liabilities that are not based on observable market data (that is, unobservable inputs) (level 3).

The carrying amounts of the Group's financial assets, including cash and cash equivalents and trade, bills and other receivables; and the Group's financial liabilities, including bank loan, trade and other payables approximate their fair values due to their short maturities.

### 3 財務風險管理 (續)

#### 3.2 資本管理

本集團管理資金的目標是保障本集團持續經營的能力，以為股東帶來回報，同時兼顧其他利益相關者的利益，並維持最佳的資本結構以減低資金成本。

本集團根據負債資產比率監察資本。該比率按負債總額除以資產總額計算。負債總額按計息借貸計算。為了維持或調整資本結構，本集團可能會調整支付予股東的股息金額、向股東發還資金、發行新股或出售資產以減低債務。

年內，本集團的策略（與去年相比並無變動）為保持現金淨額狀況。於二零二三年十二月三十一日，本集團錄得現金淨額狀況，且無限制銀行存款以及現金及現金等價物的結餘總額較計息債務總額多出42,853,000港元（二零二二年：80,503,000港元）。

#### 3.3 公允價值估計

按公允價值入賬的金融工具按估值方法分析。不同層級界定如下：

- 相同資產或負債在活躍市場的報價（未經調整）（第1層）。
- 除了第1層所包括的報價外，該資產和負債的可觀察的其他輸入，可為直接（即例如價格）或間接（即源自價格）（第2層）。
- 資產和負債並非依據可觀察市場數據的輸入（即非可觀察輸入）（第3層）。

本集團金融資產之公允價值，包括現金及現金等價物、應收賬款、應收票據及其他應收款；以及本集團之金融負債，包括銀行貸款、應付賬款及其他應付款，由於其到期時間較短，其賬面值與公允價值相若。

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.3 Fair value estimation (Continued)

The nominal values less any estimated credit adjustments for financial assets and liabilities with a maturity of less than one year are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments.

The following table presents the carrying value of financial instruments measured at fair value at the consolidated statement of financial position across the three levels.

### 3 財務風險管理 (續)

#### 3.3 公允價值估計 (續)

就到期日少於一年之金融資產及負債而言，面值減任何估計信貸調整乃假設與其公允價值相若。就披露目的而言，金融負債之公允價值乃按本集團就類似金融工具可獲得之現行市場利率將未來合約現金流量折現估計。

下表列報三個級別於綜合財務狀況表按公允價值計量之金融工具賬面值。

		Fair value measurement as at 31 December 2023 於二零二三年十二月三十一日之公允價值計量			
		Level 1 第1層	Level 2 第2層	Level 3 第3層	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Recurring fair value measurements	經常性公允價值計量				
Financial asset at FVTPL	按公允價值計入損益之 金融資產				
— Unlisted preferred shares	— 非上市優先股	—	—	35,848	35,848
Financial asset at FVOCI	按公允價值計入其他全面 收益之金融資產				
— Unlisted equity securities	— 非上市股權證券	—	—	1,500	1,500
		—	—	37,348	37,348
		Fair value measurement as at 31 December 2022 於二零二二年十二月三十一日之公允價值計量			
		Level 1 第1層	Level 2 第2層	Level 3 第3層	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Recurring fair value measurements	經常性公允價值計量				
Financial asset at FVTPL	按公允價值計入損益之 金融資產				
— Unlisted preferred shares	— 非上市優先股	—	—	25,201	25,201
Financial asset at FVOCI	按公允價值計入其他全面 收益之金融資產				
— Unlisted equity securities	— 非上市股權證券	—	—	1,300	1,300
		—	—	26,501	26,501



### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.3 Fair value estimation (Continued)

The Group further assessed the need for transfers between levels in the hierarchy given the changes in economic conditions and considering whether a lack of observable information existed for factors relevant to the value of certain instruments. There were no transfers between levels 1, 2 and 3 during the year (2022: Nil).

#### Fair value measurements using significant unobservable inputs (level 3)

The following table presents the changes in level 3 instruments for the years ended 31 December 2023 and 2022:

		Unlisted preferred shares 非上市優先股 HK\$'000 千港元	Unlisted equity securities 非上市股權證券 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Balance at 1 January 2022	於二零二二年一月一日之結餘	38,461	1,652	40,113
Fair value changes recognised in other comprehensive income	於其他全面收益確認之公允價值變動	—	(352)	(352)
Fair value changes recognised in other losses, net	於其他虧損淨額確認之公允價值變動	(13,260)	—	(13,260)
Balance at 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日之結餘	25,201	1,300	26,501
Fair value changes recognised in other comprehensive income	於其他全面收益確認之公允價值變動	—	200	200
Fair value changes recognised in other gains, net	於其他收益淨額確認之公允價值變動	10,647	—	10,647
Balance at 31 December 2023	於二零二三年十二月三十一日之結餘	35,848	1,500	37,348

### 3 財務風險管理 (續)

#### 3.3 公允價值估計 (續)

鑒於經濟情形變動，並考慮到若干工具的價值相關因素是否缺乏可觀察資料，本集團進一步評估在等級體系中進行層級轉撥的必要性。年內第1層、第2層與第3層之間並無轉撥(二零二二年：無)。

#### 使用重大不可觀察輸入數據的公允價值計量(第3層)

下表呈報截至二零二三年及二零二二年十二月三十一日止年度第3層工具之變動：

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.3 Fair value estimation (Continued)

##### Fair value measurements using significant unobservable inputs (level 3) (Continued)

The following table summarises the valuation techniques used and the quantitative information about the significant unobservable inputs used in level 3 fair value measurements:

Description 說明	Valuation technique 估值技術	Significant unobservable inputs 重大不可觀察輸入數據	Value 價值	Relationship of unobservable inputs to fair value 不可觀察輸入數據與公允價值的關係
(a) Preferred shares issued by a private entity	Market comparable companies and equity value allocation with option-pricing method (2022: same)	Volatility	63.20% (2022: 45.00%)	10% increase/(decrease) in the volatility would result in (decrease)/increase in fair value by approximately (HK\$93,600)/HK\$78,000 (2022: (HK\$343,000)/HK\$359,000)
(a) 一間私營企業發行之優先股	市場可比較公司及使用期權定價法分配股權價值 (二零二二年：相同)	波幅	63.20% (二零二二年：45.00%)	波幅增加/(減少)10%，將令公允價值(減少)/增加約(93,600港元)/78,000港元 (二零二二年：(343,000港元)/359,000港元)
(b) Ordinary shares issued by a private entity	Discounted cash flow method (2022: same)	Weighted average cost of capital ("WACC")	16.16% (2022: 16.68%)	10% increase/(decrease) in WACC would result in (decrease)/increase in fair value by approximately (HK\$225,000)/HK\$250,000 (2022: (HK\$275,000)/HK\$325,000)
(b) 一間私營企業發行之普通股	貼現現金流方法 (二零二二年：相同)	加權平均資本成本 (「加權平均資本成本」)	16.16% (二零二二年：16.68%)	加權平均資本成本增加/(減少)10%，將令公允價值(減少)/增加約(225,000港元)/250,000港元 (二零二二年：(275,000港元)/325,000港元)

Valuations of the above financial assets held by the Group as at the end of the reporting period were performed by independent valuers.

### 3 財務風險管理 (續)

#### 3.3 公允價值估計 (續)

##### 使用重大不可觀察輸入數據的公允價值計量 (第3層)(續)

下表概述於第3層公允價值計量所用估值技巧及所用重大不可觀察輸入數據的定量資料：

本集團於報告期末所持的以上金融資產的估值由獨立估值師進行。

## 4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Group's accounting policies.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

### 4.1 Critical accounting estimates

#### (a) *Net realisable value of inventories*

Net realisable value of inventories is the estimated selling price in the ordinary course of business, less estimated selling expenses. These estimates are based on the current market condition and the historical experience of selling products of similar nature. It could change significantly as a result of changes in consumer preferences and competitor actions in response to severe industry cycles. Management reassesses these estimations by each date of the statement of financial position to ensure inventories are shown at the lower of cost and net realisable value.

#### (b) *Estimation of the fair value of certain financial assets*

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. The Group uses its judgement to select a variety of methods and makes assumptions that are mainly based on market conditions existing at the end of each reporting period.

## 4 關鍵會計估計及判斷

編製財務報表須進行會計估計，顧名思義，有關估計很少相等於實際結果。管理層亦需在應用本集團的會計政策時作出判斷。

估計及判斷乃持續評估。有關估計及判斷乃基於過往經驗及其他因素作出，包括可能對實體產生財務影響及根據情況認為合理的未來事件預期。

### 4.1 關鍵會計估計

#### (a) *存貨的可變現淨值*

存貨的可變現淨值為於日常業務過程中的估計售價減估計銷售開支。該等估計乃根據銷售類似產品的目前市況及過往經驗作出，其可能因消費者喜好變化及競爭對手應對嚴峻行業週期的行動而出現大幅變動。管理層會於每個財務狀況表日重新評估此等估計，以確保存貨以成本與可變現淨值兩者之間的較低者列示。

#### (b) *若干金融資產的公允價值估計*

沒有在活躍市場買賣的金融工具的公允價值利用估值技術釐定。本集團利用判斷選取多種方法，並主要根據每個報告期末當時的市場情況作出假設。

## 5 SEGMENT INFORMATION

Information reported to the directors of the Company, being the chief operating decision-maker, for the purposes of resource allocation and assessment focuses on the revenue analysis by products.

Other than the Group's results and financial position as a whole, no other discrete financial information is provided for the assessment of different business activities. Accordingly, only entity-wide disclosures, major customers and geographic information are presented.

- (a) The Group's revenues from its major products for the years ended 31 December 2023 and 2022 are as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Thin film transistor liquid crystal display panels and modules	薄膜電晶體液晶顯示面板及模組	83,992	155,896
Health-related products	健康相關產品	18,209	87,876
Electronic signage	電子廣告板	14,029	16,396
Optics products	光學產品	4,994	590
Integrated circuits	集成電路	1,786	1,883
Polarisers	偏光板	782	36,554
Others	其他	463	2,123
		<b>124,255</b>	<b>301,318</b>

- (b) Segment revenue by customers' geographical location

The amount of the Group's revenue from external customers by locations where the Group's products are delivered to its customers is shown in the table below.

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Hong Kong	香港	111,507	281,959
Mainland China	中國大陸	10,007	13,451
Taiwan	台灣	2,741	5,908
		<b>124,255</b>	<b>301,318</b>

## 5 分部資料

向本公司董事(即首席經營決策者)呈報以進行資源分配及評估的資料聚焦於按產品劃分的收入分析。

除了本集團的整體業績及財務狀況外，並無提供其他獨立財務資料用作評估各項不同業務活動。因此，僅呈列實體整體披露、主要客戶及地理資料。

- (a) 截至二零二三年及二零二二年十二月三十一日止年度，本集團來自其主要產品之收入載列如下：

- (b) 按客戶地理位置劃分的分部收入

本集團按其向客戶交付產品的地點劃分的外部客戶所產生收入金額於下表列示。



## 5 SEGMENT INFORMATION (Continued)

(c) The Group has one major customer who has contributed 10% or more of the total revenue for the year ended 31 December 2023. Revenue from that customer is disclosed as follow:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Customer A	客戶A	26,205	20,464

## 5 分部資料(續)

(c) 截至二零二三年十二月三十一日止年度，本集團有一位主要客戶佔本集團總收入10%或以上。來自該位客戶的收入披露如下：

(d) An analysis of the Group's non-current assets (other than financial assets and deferred income tax assets) by location of assets is as follows:

(d) 按資產位置，本集團之非流動資產(不包括金融資產及遞延所得稅資產)分析如下：

		Hong Kong 香港 HK\$'000 千港元	Mainland China 中國大陸 HK\$'000 千港元	Taiwan 台灣 HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 31 December 2023	於二零二三年 十二月三十一日				
Non-current assets	非流動資產				
Property, plant and equipment	物業、廠房及設備	—	10	159	169
Right-of-use assets	使用權資產	—	—	—	—
Intangible assets	無形資產	4,200	1,122	—	5,322
		4,200	1,132	159	5,491
As at 31 December 2022	於二零二二年 十二月三十一日				
Non-current assets	非流動資產				
Property, plant and equipment	物業、廠房及設備	—	49	55	104
Right-of-use assets	使用權資產	2,980	1,095	186	4,261
Intangible assets	無形資產	4,200	1,122	—	5,322
		7,180	2,266	241	9,687

## 6 REVENUE

Revenue represents the sales of display products, optics products and related electronic components, health-related products and other products to external parties.

## 6 收入

收入指銷售顯示產品、光學產品及相關電子部件、健康相關產品和其他產品予外界人士所得收入。

## 7 OTHER GAINS/(LOSSES), NET

## 7 其他收益／(虧損)淨額

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Fair value changes in financial asset at FVTPL	按公允價值計入損益之 金融資產公允價值變動	10,647	(13,260)
Government subsidies	政府補貼	197	773
Net exchange gains/(losses)	匯兌收益／(虧損)淨額	71	(401)
Others	其他	41	26
		10,956	(12,862)

## 8 EXPENSES BY NATURE

## 8 按性質劃分的費用

Cost of sales, distribution and selling expenses, general and administrative expenses and research and development expenses are analysed as follows:

銷售成本、分銷及銷售開支、一般及行政開支及研究及開發開支分析如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Cost of inventories sold (Note 20)	銷售存貨成本(附註20)	104,375	220,672
Processing and sub-contracting expenses	加工及外包費用	368	1,168
Transportation expenses	運輸費用	1,485	4,490
Provision for obsolete inventories (Note 20)	陳舊存貨撥備(附註20)	1,333	6,228
Auditor's remuneration	核數師酬金		
— Audit services	— 審計服務	875	875
— Non-audit services	— 非審計服務	130	194
Employee benefit expenses (Note 9)	僱員福利開支(附註9)	24,713	26,495
Depreciation of property, plant and equipment (Note 14)	物業、廠房及設備折舊(附註14)	79	137
Depreciation of right-of-use assets (Note 15)	使用權資產折舊(附註15)	4,196	4,151
Lease expenses not included in the measurement of lease liabilities (Note 15)	並非計入租賃負債計量之租賃開支(附註15)	2,067	2,311
Provision for impairment of right-of-use assets (Note 15)	使用權資產減值撥備(附註15)	3,363	—

9 EMPLOYEE BENEFIT EXPENSES

9 僱員福利開支

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Short-term employee benefits (Note (a))	短期僱員福利(附註(a))	23,583	25,384
Post-employment benefits	僱員退休福利		
— defined contribution plans	— 定額供款計劃		
(Note (b))	(附註(b))	1,130	1,111
<b>Total employee benefit expenses, including directors' remuneration</b>	<b>僱員福利開支總額，包括董事酬金</b>	<b>24,713</b>	<b>26,495</b>

Notes:

(a) Short-term employee benefits include salary, wages, bonus paid to employees, and insurance premium for staff insurance schemes.

(b) Post-employment benefits — defined contribution plans

During the year ended 31 December 2023, no forfeited contributions were utilised by the Group to reduce its contributions for the current year (2022: Nil), there is no forfeited contributions available at the year-end to reduce future contributions.

(c) Five highest paid individuals

The five individuals whose remuneration were the highest in the Group for the year include four directors (2022: four) whose remuneration are reflected in the analysis shown in Note 34. The emoluments payable to the remaining one (2022: one) individual during the year are as follows:

附註：

(a) 短期僱員福利包括支付予僱員薪金、工資、獎金及員工保險計劃的保費。

(b) 僱員退休福利 — 定額供款計劃

截至二零二三年十二月三十一日止年度，本集團概無動用被沒收的供款以削減本年度的供款(二零二二年：無)，年末並無被沒收的供款可用於削減未來供款。

(c) 五名最高薪人士

年內本集團五名最高薪酬人士包括四名董事(二零二二年：四名)，其薪酬反映於附註34所載的分析當中。年內應付餘下一名(二零二二年：一名)人士之酬金如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Basic salaries, staff quarter expenses, other allowances and benefits in kind	基本工資、員工宿舍開支、其他津貼及實物福利	1,644	1,644
Discretionary bonuses	酌情花紅	—	74
Contribution to pension scheme	退休計劃供款	18	18
		<b>1,662</b>	<b>1,736</b>

## 9 EMPLOYEE BENEFIT EXPENSES (Continued)

Notes: (Continued)

(c) Five highest paid individuals (Continued)

The number of highest paid non-director individuals whose remunerations for the year fell within the following bands:

		2023 二零二三年	2022 二零二二年
Emolument bands:	酬金範圍：		
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至2,000,000港元	1	1

For the year ended 31 December 2023, no remuneration (2022: Nil) was paid by the Group to the directors or the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office, and no arrangement under which a director or the five highest paid individuals waived or agreed to waive any of the remuneration.

## 9 僱員福利開支 (續)

附註：(續)

(c) 五名最高薪人士 (續)

本年度薪酬介乎以下範圍的非董事最高薪酬人士的人數如下：

截至二零二三年十二月三十一日止年度，本集團未向董事或五名最高薪酬人士支付任何薪酬，作為其加入本集團的獎勵或離職賠償，亦無任何董事或五名最高薪酬人士放棄或同意放棄薪酬的安排(二零二二年：無)。

## 10 FINANCE COSTS, NET

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Finance income	財務收入		
Interest income on bank deposits	銀行存款之利息收入	280	75
Finance costs	財務費用		
Interest expenses on:	以下各項之利息開支：		
Bank loan	銀行貸款	(169)	(156)
Lease liabilities (Note 15)	租賃負債(附註15)	(152)	(196)
Factoring charges	保理費用	(4)	(15)
		(325)	(367)
Finance costs, net	財務費用淨額	(45)	(292)



## 11 INCOME TAX EXPENSE

Taxation on profits has been calculated on the estimated assessable profits for the year at the applicable rates of taxation prevailing in the countries/places in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

The amount of income tax charged to the consolidated statement of comprehensive income represents:

## 11 所得稅開支

年內利潤之稅項已按估計應評稅利潤以本集團營運所在的國家／地區現行適用的稅率，基於現有稅務法例、詮釋及慣例來計算。

於綜合全面收益表扣除的所得稅金額指：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Current income tax	當期所得稅		
— Hong Kong profits tax	— 香港利得稅	—	395
Deferred income tax (Note 26)	遞延所得稅(附註26)	10	15
Income tax expense	所得稅開支	10	410

The income tax on the Group's (loss)/profit before income tax differs from the theoretical amount that would arise using the tax rate applicable to the Group as follows:

本集團就除所得稅前(虧損)／利潤的所得稅與使用本集團適用的稅率產生的理論金額有所差異，具體如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
(Loss)/profit before income tax	除所得稅前(虧損)／利潤	(20,710)	3,893
Tax calculated at Hong Kong tax rate of 16.5% (2022: 16.5%)	按香港稅率16.5%計算的稅項(二零二二年：16.5%)	(3,417)	642
Effect of the progressive tax rate of 8.25%	累進稅率8.25%的影響	—	(165)
Tax effects of:	以下各項的稅務影響：		
— Different taxation rate in other jurisdictions	— 其他司法管轄區不同稅率	19	182
— Income not subject to tax	— 毋須繳稅的收入	(1,839)	(131)
— Expenses not deductible for tax purposes	— 不可作扣稅用途的費用	6	2,566
— Utilisation of previously unrecognised tax losses	— 使用先前並無確認的稅項虧損	—	(2,964)
— Tax losses for which no deferred income tax asset was recognised	— 並無確認遞延所得稅資產的稅項虧損	5,241	280
Income tax expense	所得稅開支	10	410

## 12 BASIC AND DILUTED (LOSS)/EARNINGS PER SHARE

Basic (loss)/earnings per share for the year is calculated by dividing the (loss)/profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the year.

## 12 每股基本及攤薄(虧損)/盈利

年內的每股基本(虧損)/盈利乃按本公司權益持有人應佔(虧損)/利潤除以年內已發行普通股的加權平均數計算。

		2023 二零二三年	2022 二零二二年
(Loss)/profit attributable to equity holders of the Company (HK\$'000)	本公司權益持有人應佔(虧損)/利潤(千港元)	(19,104)	4,038
Weighted average number of ordinary shares in issue (thousands)	已發行普通股之加權平均數(千股)	1,483,687	1,483,687
Basic and diluted (loss)/earnings per share (HK cents per share)	每股基本及攤薄(虧損)/盈利(每股港仙)	(1.29)	0.27

For the purpose of determining the diluted (loss)/earnings per share amount, no adjustment has been made to the basic (loss)/earnings per share amount for the years ended 31 December 2023 and 2022 as the Group had no potentially dilutive ordinary shares in issue during these years.

就釐定每股攤薄(虧損)/盈利而言，由於本集團於截至二零二三年及二零二二年十二月三十一日止年度並無任何已發行潛在攤薄普通股，故並無就該等年度呈列的每股基本(虧損)/盈利作出調整。

## 13 SUBSIDIARIES

The following is a list of principal subsidiaries at 31 December 2023 and 2022:

## 13 附屬公司

於二零二三年及二零二二年十二月三十一日的主要附屬公司載列如下：

Name 名稱	Place of incorporation/ establishment and kind of legal entity 註冊成立/成立地點及 法律實體類別	Principal activities and place of operation 主要業務及經營地點	Particulars of issued share capital/paid up capital 已發行股份/ 實繳股本詳情	Proportion of ordinary shares directly held by the Company 本公司直接 持有之普通股		Proportion of ordinary shares directly held by the Company 本公司直接 持有之普通股	
				Proportion of ordinary shares held by the Group 本集團 持有之普通股 比例 (%)	Proportion of ordinary shares held by the Group 本集團 持有之普通股 比例 (%)	Proportion of ordinary shares held by the Group 本集團 持有之普通股 比例 (%)	Proportion of ordinary shares held by the Group 本集團 持有之普通股 比例 (%)
				2023 二零二三年	2023 二零二三年	2022 二零二二年	2022 二零二二年
Rightone Resources Limited	British Virgin Islands ("BVI"), limited liability company	Investment holding	10,000 ordinary shares at no par value	100	100	100	100
Rightone Resources Limited	英屬處女群島(「英屬處女群 島」)有限公司	投資控股	10,000股無面值普通股				
Shinwa Technology Limited	BVI, limited liability company	Holding of patents	1 ordinary share at no par value	—	100	—	100
新華科技有限公司	英屬處女群島有限公司	持有專利	1股無面值普通股				
Sinosky Resources Limited	BVI, limited liability company	Investment holding	1 ordinary share at no par value	—	100	—	100
Sinosky Resources Limited	英屬處女群島有限公司	投資控股	1股無面值普通股				

13 SUBSIDIARIES (Continued)

13 附屬公司(續)

Name 名稱	Place of incorporation/ establishment and kind of legal entity 註冊成立/成立地點及 法律實體類別	Principal activities and place of operation 主要業務及經營地點	Particulars of issued share capital/paid up capital 已發行股份/ 實繳股本詳情	Proportion of ordinary shares directly held by the Company 本公司直接 持有之普通股	Proportion of ordinary shares held by the Group 本集團 持有之普通股	Proportion of ordinary shares directly held by the Company 本公司直接 持有之普通股	Proportion of ordinary shares held by the Group 本集團 持有之普通股
				比例 (%)	比例 (%)	比例 (%)	比例 (%)
				2023 二零二三年	2023 二零二三年	2022 二零二二年	2022 二零二二年
Dexing Investment Limited	BVI, limited liability company	Investment holding	1 ordinary share at no par value	—	100	—	100
Dexing Investment Limited	英屬處女群島有限公司	投資控股	1股無面值普通股				
Yuan Tai Investment Limited	Samoa, limited liability company	Investment holding	100 ordinary shares of USD1 each	—	100	—	100
圓台投資有限公司	薩摩亞有限公司	投資控股	100股每股面值1美元普通股				
Perfect Display Limited	Hong Kong, limited liability company	Trading of display panels and related electronic components in Hong Kong	38,000,000 ordinary shares	—	100	—	100
圓美顯示有限公司	香港有限公司	於香港銷售顯示面板及相關電子部件	38,000,000股普通股				
Perfect Sky Technology Limited	Hong Kong, limited liability company	Electronic product application development in Hong Kong	1 ordinary share	—	100	—	100
圓天科技有限公司	香港有限公司	於香港進行電子產品應用開發	1股普通股				
Yuan Mei Xin Technology (Shenzhen) Company Limited	The PRC, limited liability company	Wholesaling, import and export of display panels and related electronic components and provision of technical support and related services in the PRC	USD1,000,000	—	100	—	100
圓美鑫科技(深圳)有限公司	中國有限公司	於中國從事顯示面板及相關電子部件的批發、進口及出口, 以及提供技術支援及相關服務	1,000,000美元				
Yuan Tian Technology (Shenzhen) Company Limited	The PRC, limited liability company	Research and development, provision of technical support and related services in the PRC	USD100,000	—	100	—	100
圓天科技(深圳)有限公司	中國有限公司	於中國研發及提供技術支援及相關服務	100,000美元				
Yuan Tai Electronics Company Limited	Taiwan, limited liability company	Design, development and sales of electronic products in Taiwan	500,000 ordinary shares of TWD10 each	—	100	—	100
圓台電子股份有限公司	台灣有限公司	於台灣設計、開發及銷售電子產品	500,000股每股面值新台幣10元的普通股				
Perfect Shiny Technology Limited	Samoa, limited liability company	Investment holding	500,000 ordinary shares of USD1 each	—	100	—	100
圓尚科技有限公司	薩摩亞有限公司	投資控股	500,000股每股面值1美元之普通股				

13 SUBSIDIARIES (Continued)

13 附屬公司(續)

Name 名稱	Place of incorporation/ establishment and kind of legal entity 註冊成立/成立地點及 法律實體類別	Principal activities and place of operation 主要業務及經營地點	Particulars of issued share capital/paid up capital 已發行股份/ 實繳股本詳情	Proportion of ordinary shares directly held by the Company 本公司直接 持有之普通股	Proportion of ordinary shares held by the Group 本集團 持有之普通股	Proportion of ordinary shares directly held by the Company 本公司直接 持有之普通股	Proportion of ordinary shares held by the Group 本集團 持有之普通股
				比例 (%)	比例 (%)	比例 (%)	比例 (%)
				2023 二零二三年	2023 二零二三年	2022 二零二二年	2022 二零二二年
Perfect Shiny Technology (HK) Limited	Hong Kong, limited liability company	Design, development and sales of applied optics-related products in Hong Kong	1 ordinary share	—	100	—	100
圓尚科技(香港)有限公司	香港有限公司	在香港設計、開發及銷售應用光學產品	1股普通股				
Perfect Shiny Technology (Shenzhen) Limited	The PRC, limited liability company	Sales, research and development of optics-related products in the PRC	RMB1,000,000	—	100	—	100
圓尚科技(深圳)有限公司	中國有限公司	於中國銷售及研發光學相關產品	人民幣1,000,000元				
Skyteam Resources Limited	BVI, limited liability company	Investment holding	1 ordinary share at no par value	—	100	—	100
Skyteam Resources Limited	英屬處女群島有限公司	投資控股	1股無面值普通股				
Naruto Technology Limited	Hong Kong, limited liability company	Not yet commenced business	10,000,000 ordinary shares	—	100	—	100
鳴門科技有限公司	香港有限公司	未開展業務	10,000,000股普通股				
Perinnova Limited	BVI, limited liability company	Investment holding	10,000 ordinary share at no par value	—	62	—	62
Perinnova Limited	英屬處女群島有限公司	投資控股	10,000股無面值普通股				
Perfect Intelligent Technology Limited	Hong Kong, limited liability company	Design, development and sales of digital information signage and electronic shelf display products in Hong Kong	10,000 ordinary shares	—	62	—	62
圓美智能科技有限公司	香港有限公司	於香港設計、開發及銷售數碼告示板及電子貨架顯示器產品	10,000股普通股				
Fayeking Technology Limited	Hong Kong, limited liability company	Design, development and sales of environmental-friendly products and sale of health-related products in Hong Kong	10,000 ordinary shares	—	100	—	100
飛動科技有限公司	香港有限公司	於香港設計、開發及銷售環保產品及銷售健康相關產品	10,000股普通股				



14 PROPERTY, PLANT AND EQUIPMENT 14 物業、廠房及設備

		Leasehold improvements	Moulds and machinery	Furniture and office equipment	Motor vehicles	Total
		租賃樓宇裝修	模具及機器	傢俱及辦公室設備	汽車	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
At 1 January 2022	於二零二二年一月一日					
Cost	成本	3,227	2,037	2,586	4,644	12,494
Accumulated depreciation	累計折舊	(3,196)	(2,008)	(2,387)	(4,644)	(12,235)
Net book amount	賬面淨值	31	29	199	—	259
Year ended 31 December 2022	截至二零二二年十二月三十一日止年度					
Opening net book amount	年初賬面淨值	31	29	199	—	259
Currency translation differences	外幣折算差額	(3)	(1)	(14)	—	(18)
Depreciation charge (Note 8)	折舊支出(附註8)	(10)	(28)	(99)	—	(137)
Closing net book amount	年末賬面淨值	18	—	86	—	104
At 31 December 2022	於二零二二年十二月三十一日					
Cost	成本	3,051	1,854	2,405	4,583	11,893
Accumulated depreciation	累計折舊	(3,033)	(1,854)	(2,319)	(4,583)	(11,789)
Net book amount	賬面淨值	18	—	86	—	104
Year ended 31 December 2023	截至二零二三年十二月三十一日止年度					
Opening net book amount	年初賬面淨值	18	—	86	—	104
Additions	添置	—	—	144	—	144
Depreciation charge (Note 8)	折舊支出(附註8)	(9)	—	(70)	—	(79)
Closing net book amount	年末賬面淨值	9	—	160	—	169
At 31 December 2023	於二零二三年十二月三十一日					
Cost	成本	3,067	1,871	2,221	4,589	11,748
Accumulated depreciation	累計折舊	(3,058)	(1,871)	(2,061)	(4,589)	(11,579)
Net book amount	賬面淨值	9	—	160	—	169

## 15 LEASES

This note provides information for leases where the Group is a lessee.

(a) Amounts recognised in the consolidated statement of financial position

## 15 租賃

此附註提供本集團為承租人的租賃資料。

(a) 於綜合財務狀況表確認的金額

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Right-of-use assets — Properties</b>	<b>使用權資產 — 物業</b>		
As at 1 January	於一月一日	4,261	5,565
Additions	添置	3,308	3,035
Depreciation expense (Note 8)	折舊開支(附註8)	(4,196)	(4,151)
Exchange realignment	匯率調整	(10)	(188)
Provision for impairment (Note 8)	減值撥備(附註8)	(3,363)	—
<b>As at 31 December</b>	<b>於十二月三十一日</b>	<b>—</b>	<b>4,261</b>
<b>Lease liabilities</b>	<b>租賃負債</b>		
As at 1 January	於一月一日	4,347	5,645
Additions	添置	3,308	3,035
Interest expense	利息開支	152	196
Payments of principal element	支付本金部分	(4,238)	(4,143)
Payments of interest element	支付利息部分	(152)	(196)
Exchange realignment	匯率調整	(10)	(190)
<b>As at 31 December</b>	<b>於十二月三十一日</b>	<b>3,407</b>	<b>4,347</b>
Current	流動	2,784	3,170
Non-current	非流動	623	1,177
		<b>3,407</b>	<b>4,347</b>

## 15 LEASES (Continued)

### (b) Amounts recognised in the consolidated statement of comprehensive income

The consolidated statement of comprehensive income shows the following amounts relating to leases:

## 15 租賃(續)

### (b) 於綜合全面收益表確認的金額

綜合全面收益表展示以下與租賃相關金額：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Depreciation charge of right-of-use assets — Properties (Note 8)	使用權資產之折舊支出 — 物業(附註8)	4,196	4,151
Interest expense (Note 10)	利息開支(附註10)	152	196
Expense relating to short-term leases (Note 8)	短期租賃相關開支(附註8)	1,801	1,892
Expense relating to leases of low-value assets that are not shown above as short-term leases (Note 8)	未於上文展示為短期租賃的低價值資產租賃相關開支(附註8)	20	21
Expense relating to variable lease payments not included in lease liabilities (Note 8)	並無計入租賃負債的可變租賃付款相關開支(附註8)	246	398

The payments of principal and interest element of leases liabilities during the year ended 31 December 2023 were HK\$4,238,000 (2022: HK\$4,143,000) and HK\$152,000 (2022: HK\$196,000) respectively.

Payments for short-term leases and leases of low-value assets were not shown separately, but included in the line of “(loss)/profit before income tax” in respect of the net cash (used in)/generated from operations.

Management has performed impairment assessment on right-of-use assets and determined their recoverable amounts by the higher of fair value less costs of disposal (“FVLCD”) and value in use. Management applied the cash flows forecast (“DCF”) which covers the remaining lease terms to determine the recoverable amounts under FVLCD methods. Based on the results of management’s impairment assessment, provision for impairment on right-of-use assets of HK\$3,363,000 was made for the year ended 31 December 2023. Discount rates used by management in the DCF are pre-tax and reflect specific risks relating to the related cash-generating units.

截至二零二三年十二月三十一日止年度，支付租賃負債的本金及利息部分分別為4,238,000港元(二零二二年：4,143,000港元)及152,000港元(二零二二年：196,000港元)。

短期租賃及低價值資產租賃的付款未單獨列出，惟包含於經營(所用)／所得現金淨額中「除所得稅前(虧損)／利潤」一項。

管理層對使用權資產進行減值評估，並以公允價值減出售成本(「公允價值減出售成本」)與使用價值兩者中的較高者釐定其可收回金額。管理層採用按涵蓋剩餘租期的現金流量預測法(「現金流量預測法」)來釐定公允價值減出售成本法項下的可收回金額。根據管理層的減值評估結果，截至二零二三年十二月三十一日止年度內，使用權資產減值撥備為3,363,000港元。管理層在現金流量預測法中使用的貼現率為稅前貼現率，反映相關現金產生單位的特定風險。

16 INTANGIBLE ASSETS

16 無形資產

		Club memberships 會所會籍 HK\$'000 千港元
<b>At 1 January 2022</b>	<b>於二零二二年一月一日</b>	
Cost	成本	5,322
Accumulated amortisation	累計攤銷	—
<b>Net book amount</b>	<b>賬面淨值</b>	<b>5,322</b>
<b>Year ended 31 December 2022</b>	<b>截至二零二二年十二月三十一日止年度</b>	
Opening net book amount	年初賬面淨值	5,322
Amortisation charge	攤銷支出	—
<b>Closing net book amount</b>	<b>期末賬面淨值</b>	<b>5,322</b>
<b>At 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>	
Cost	成本	5,322
Accumulated amortisation	累計攤銷	—
<b>Net book amount</b>	<b>賬面淨值</b>	<b>5,322</b>
<b>At 1 January 2023</b>	<b>於二零二三年一月一日</b>	
Cost	成本	5,322
Accumulated amortisation	累計攤銷	—
<b>Net book amount</b>	<b>賬面淨值</b>	<b>5,322</b>
<b>Year ended 31 December 2023</b>	<b>截至二零二三年十二月三十一日止年度</b>	
Opening net book amount	年初賬面淨值	5,322
Amortisation charge	攤銷支出	—
<b>Closing net book amount</b>	<b>期末賬面淨值</b>	<b>5,322</b>
<b>At 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>	
Cost	成本	5,322
Accumulated amortisation	累計攤銷	—
<b>Net book amount</b>	<b>賬面淨值</b>	<b>5,322</b>

The Group's intangible assets as at 31 December 2023 and 2022 comprise membership rights with indefinite useful life and are stated at cost less any impairment losses.

Management applied FVLCD by using the market approach when determining the recoverable amounts. During the years ended 31 December 2023 and 2022, no impairment was made in relation to the membership rights.

本集團於二零二三年及二零二二年十二月三十一日的無形資產包括無特定使用年期的會籍權利，按成本減任何減值虧損列賬。

管理層在釐定可收回金額時應用公允價值減銷售成本中的市場法。截至二零二三年及二零二二年十二月三十一日止年度，概無就會籍權利作出減值。



## 17 FINANCIAL INSTRUMENTS BY CATEGORY

The Group holds the following financial instruments at 31 December 2023 and 2022:

## 17 按類別劃分的金融工具

本集團於二零二三年及二零二二年十二月三十一日持有下列金融工具：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>		
Financial assets at amortised cost:	按攤銷成本列賬的 金融資產：		
Trade and other receivables	應收賬款及其他應收款	6,398	7,925
Cash and cash equivalents	現金及現金等價物	47,372	85,709
Financial asset at FVOCI	按公允價值計入其他全面 收益之金融資產	1,500	1,300
Financial asset at FVTPL	按公允價值計入損益之 金融資產	35,848	25,201
		<b>91,118</b>	<b>120,135</b>
<b>Financial liabilities</b>	<b>金融負債</b>		
Liabilities at amortised cost:	按攤銷成本列賬的負債：		
Trade and other payables	應付賬款及其他應付款	15,141	30,434
Bank loan	銀行貸款	4,519	5,206
Lease liabilities	租賃負債	3,407	4,347
		<b>23,067</b>	<b>39,987</b>

The Group's exposure to various risks associated with the financial instruments is detailed in note 3. The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of financial assets mentioned above.

本集團面臨的與金融工具相關的各種風險詳載於附註3。報告期末的最大信貸風險為上述各類金融資產的賬面值。

## 18 FINANCIAL ASSET AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

The Group's financial asset at FVOCI comprises the Group's equity investment in certain ordinary shares issued by a private company principally engaged in the research and development, manufacturing and sale of separator which is a key component in lithium battery, representing an approximately 0.96% (2022: 2%) shareholding of such company. The balance is denominated in TWD. Such equity investment is not held for trading and the Group considered it as a strategic investment. The Group has irrevocably elected at initial recognition this investment to recognise as financial asset at FVOCI.

## 18 按公允價值計入其他全面收益之金融資產

本集團按公允價值計入其他全面收益之金融資產包括本集團於一間私人公司所發行若干普通股的股權投資，約佔該公司0.96%股權(二零二二年：2%)，該私人公司主要從事研發、製造及銷售隔離膜(為鋰電池的主要部分)。結餘以新台幣計值。此類股權投資不用於交易，本集團認為此乃戰略投資。本集團在初始確認時已不可撤銷地選擇將其歸入按公允價值計入其他全面收益之金融資產。

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Balance at 1 January	於一月一日之結餘	1,300	1,652
Fair value changes recognised in other comprehensive income	於其他全面收益內確認之公允價值變動	200	(352)
Balance at 31 December	於十二月三十一日之結餘	1,500	1,300

On disposal of such equity investment, any related balance within the revaluation reserve is reclassified to retained earnings/(accumulated losses).

出售有關股權投資時，重估儲備內的任何相關結餘均重新分類至留存收益/(累計虧損)。

## 19 FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS

The Group's financial asset at FVTPL comprises the holding of certain preferred shares in Mobvoi Inc. ("Mobvoi"), a private company principally engaged in the rendering of artificial intelligence software solutions and sale of artificial intelligence of things smart devices to enterprise and individual customers. The balance is denominated in USD. There have been no addition to or disposal of such investment since the Group made the investment in January 2015. No dividend has been received by the Group from Mobvoi. The Group's shareholding proportion in Mobvoi was approximately 1.57% as at 31 December 2023 (on a fully diluted and as converted basis) (2022: 1.57%).

## 19 按公允價值計入損益之金融資產

本集團按公允價值計入損益之金融資產包括持有出門問問有限公司(「出門問問」)若干優先股，出門問問為主要從事向企業及個人客戶提供人工智能軟件解決方案及銷售人工智能物聯網智能設備的私人公司。該結餘以美元計值。自本集團於二零一五年一月作出該投資以來，有關投資並無添置或出售。本集團未曾自出門問問收取過股息。於二零二三年十二月三十一日，本集團在出門問問的持股比例約為1.57% (按全面攤薄及已轉換基準)(二零二二年：1.57%)。

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Balance at 1 January	於一月一日之結餘	25,201	38,461
Fair value changes recognised in other gains/(losses), net	於其他收益／(虧損)淨額中確認的公允價值變動	10,647	(13,260)
Balance at 31 December	於十二月三十一日之結餘	35,848	25,201

Information about the Group's exposure to price risk is provided in note 3.1. For information about the methods and assumptions used in determining fair value see note 3.3.

有關本集團面臨的價格風險的資料見附註3.1。有關確定公允價值的方法及假設的信息，請參見附註3.3。

## 20 INVENTORIES

## 20 存貨

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Finished goods	完成品	32,625	38,072
Less: Provision for obsolete inventories	減：陳舊存貨撥備	(14,718)	(16,329)
		17,907	21,743

The cost of inventories recognised as expense and included in "cost of sales" amounted to HK\$104,375,000 (2022: HK\$220,672,000) for the year (Note 8).

本年度確認為開支並計入「銷售成本」的存貨成本為104,375,000港元(二零二二年：220,672,000港元)(附註8)。

## 20 INVENTORIES (Continued)

Provision for obsolete inventories of HK\$1,333,000 (2022: HK\$6,228,000) was recognised in the consolidated statement of comprehensive income in respect of the net amount of the provision for obsolete inventories/(write back of provision), loss on obsolete inventories, utilisation of provision for obsolete inventories and write-down of inventories to their net realisable values for the year. These amounts have been included in cost of sales in the consolidated statement of comprehensive income.

The movement of provision for obsolete inventories included write-off of provision for obsolete inventories of HK\$3,004,000 (2022: Nil) and exchange realignment of HK\$60,000 (2022: HK\$374,000).

## 20 存貨(續)

本集團就年內有關陳舊存貨撥備／(陳舊存貨撥回)淨額、陳舊存貨虧損、動用陳舊存貨撥備及撇減存貨至其可變現淨值而於綜合全面收益表確認陳舊存貨撥備1,333,000港元(二零二二年：6,228,000港元)。該等款項已計入綜合全面收益表的銷售成本項下。

陳舊存貨撥備之變動包括陳舊存貨撥備撇減3,004,000港元(二零二二年：無)及匯兌調整60,000港元(二零二二年：374,000港元)。

## 21 TRADE AND OTHER RECEIVABLES

## 21 應收賬款及其他應收款

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Trade and bills receivables (Note (a))	應收賬款及票據(附註(a))	3,772	5,196
Prepayments, deposits and other receivables	預付款、按金及其他應收款	4,172	4,835
		7,944	10,031

Trade and bill receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business. If collection of trade and other receivables is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets. Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment.

應收賬款及票據為在正常經營過程中因銷售商品或提供服務而應收客戶的款項。倘應收賬款及其他應收款預計在一年或一年以內(或若時間更長，則在正常業務運營週期內)收回，則歸類為流動資產。否則，則列為非流動資產。應收賬款及其他應收款最初按公允價值確認，隨後採用實際利率法按攤銷成本減去減值撥備計量。



## 21 TRADE AND OTHER RECEIVABLES (Continued)

Notes:

- (a) The Group generally grants credit periods of 30 to 90 days. The ageing analysis of trade and bills receivables based on invoice date is as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
0-30 days	0-30天	3,063	3,960
31-60 days	31-60天	419	866
61-90 days	61-90天	112	197
Over 90 days	90天以上	178	173
		3,772	5,196

- (b) As at 31 December 2023, the Group's trade and bills receivables of HK\$709,000 (2022: HK\$725,000) were past due but not impaired. The ageing analysis of trade and bills receivables that were past due but not impaired is as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Amounts past due	逾期款項		
1-30 days	1-30天	419	355
31-60 days	31-60天	112	197
61-90 days	61-90天	150	173
Over 90 days	90天以上	28	—
		709	725

For these past due trade and bills receivables, the Group has assessed the expected credit losses by considering historical default rates, existing market conditions and forward-looking information. Based on the assessment, ECL rate of trade and bills receivables is close to zero. Therefore, the loss allowance provision for these trade and bills receivables balances was not material.

- (c) The carrying amounts of the Group's trade and other receivables are denominated in the following currencies:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
HK\$	港元	3,526	5,240
USD	美元	2,494	2,087
RMB	人民幣	1,485	1,020
TWD	新台幣	439	1,684
		7,944	10,031

- (d) Due to the short-term nature of the current receivables, their carrying amounts are considered to be the same as their fair values.

## 21 應收賬款及其他應收款 (續)

附註：

- (a) 本集團一般授出30至90天的信貸期。根據發票日期計算的應收賬款及票據的賬齡分析如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
0-30 days	0-30天	3,063	3,960
31-60 days	31-60天	419	866
61-90 days	61-90天	112	197
Over 90 days	90天以上	178	173
		3,772	5,196

- (b) 於二零二三年十二月三十一日，本集團已逾期但未減值的應收賬款及票據為709,000港元（二零二二年：725,000港元）。已逾期但未減值的應收賬款及票據的賬齡分析如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Amounts past due	逾期款項		
1-30 days	1-30天	419	355
31-60 days	31-60天	112	197
61-90 days	61-90天	150	173
Over 90 days	90天以上	28	—
		709	725

就該等已逾期應收賬款及票據，本集團已透過考慮過往拖欠率、當前市況及前瞻性資料，評估預期信貸虧損。根據有關評估，應收賬款及票據的預期信貸虧損率接近零。因此就該等應收賬款及票據結餘作出的虧損撥備並不重大。

- (c) 本集團應收賬款及其他應收款之賬面值按以下貨幣計值：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
HK\$	港元	3,526	5,240
USD	美元	2,494	2,087
RMB	人民幣	1,485	1,020
TWD	新台幣	439	1,684
		7,944	10,031

- (d) 由於當期應收款為短期性質，其賬面值被視為與其公允價值相同。

## 22 CASH AND CASH EQUIVALENTS

## 22 現金及現金等價物

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Bank balances and cash	銀行結餘及現金	47,372	85,709

The carrying amounts of the Group's total bank deposits, bank balances and cash are denominated in the following currencies:

本集團銀行存款、銀行結餘及現金之賬面值以下列貨幣計值：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
HK\$	港元	19,404	39,005
USD	美元	15,818	39,487
RMB	人民幣	11,500	6,510
TWD	新台幣	650	707
		47,372	85,709

## 23 SHARE CAPITAL

## 23 股本

		31 December 2023 and 2022 二零二三年及二零二二年 十二月三十一日	
		Number of shares 股份數目 (thousands) (千股)	Amount 金額 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>		
Ordinary shares of HK\$0.01 each	每股普通股0.01港元	5,000,000	50,000
		Number of shares 股份數目	Ordinary shares of HK\$0.01 each 每股普通股 0.01港元 HK\$'000 千港元
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
At 1 January 2022, 31 December 2022,	於二零二二年一月一日、		
1 January 2023 and	二零二二年十二月		
31 December 2023	三十一日、二零二三年		
	一月一日及二零二三年		
	十二月三十一日	1,483,687,151	14,837

There were no movements in the Company's share capital during the year (2022: Nil).

年內，本公司股本概無任何變動(二零二二年：無)。

24 TRADE AND OTHER PAYABLES

24 應付賬款及其他應付款

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Trade payables (Note (a))	應付賬款(附註(a))	7,717	22,916
Deposits received from customers	收取客戶按金	5,258	5,171
Accruals and other payables	應計款項及其他應付款	6,059	6,377
		<b>19,034</b>	<b>34,464</b>

Notes:

附註：

(a) The ageing analysis of trade payables based on invoice date is as follows:

(a) 根據發票日期計算的應付賬款的賬齡分析如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
0-30 days	0-30天	5,431	17,597
31-60 days	31-60天	2,256	5,288
61-90 days	61-90天	—	—
Over 90 days	90天以上	30	31
		<b>7,717</b>	<b>22,916</b>

(b) The carrying amounts of the Group's trade and other payables are denominated in the following currencies:

(b) 本集團的應付賬款及其他應付款以下列貨幣計值：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
USD	美元	11,557	27,002
RMB	人民幣	3,831	2,782
HK\$	港元	3,188	4,120
TWD	新台幣	458	560
		<b>19,034</b>	<b>34,464</b>

(c) The carrying amounts of trade and other payables approximate their fair values.

(c) 應付賬款及其他應付款之賬面值與其公允價值相若。

## 25 BANK LOAN

## 25 銀行貸款

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Current portion	當期部分	709	690
Non-current portion	非當期部分	3,810	4,516
		4,519	5,206

At 31 December, the Group's bank loan was repayable as follows:

於十二月三十一日，本集團銀行貸款的償還情況如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within 1 year	1年以內	709	690
Between 1 and 2 years	1至2年	735	712
Between 2 and 5 years	2至5年	2,370	2,288
Over 5 years	5年以上	705	1,516
		4,519	5,206

The Group's bank loan was obtained under the SME Financing Guarantee Scheme launched by the Government of HKSAR mature in 2029. The carrying amount of the bank loan is denominated in HK\$, and carried at a floating interest rate of prime rate minus 2.5% per annum.

本集團的銀行貸款乃根據香港特區政府推出的中小企融資擔保計劃獲得，期限至二零二九年。該銀行貸款的賬面值以港元為單位，按浮動年利率最優惠利率減2.5厘計息。

The carrying amount of the Group's bank loan as at 31 December 2023 approximated their fair values since the interest payable on those bank loan is close to current market rate.

於二零二三年十二月三十一日，本集團銀行貸款的賬面值與其公允價值相若，因為該筆銀行貸款的應付利息接近當前市場利率。

The Group's bank loan is secured by HKMC Insurance Limited and personal guarantee from Mr. Cheng Wai Tak, a substantial shareholder of the Company.

本集團的銀行貸款由香港按證保險有限公司及本公司主要股東鄭偉德先生的個人擔保抵押。

As at 31 December 2023, the Group did not have any unutilised bank facilities restricted for trade finance purposes (2022: HK\$15,600,000).

於二零二三年十二月三十一日，本集團並無任何限於用作貿易融資的未動用的銀行信貸(二零二二年：15,600,000港元)。

Details of the Group's exposure to risks arising from bank loan are set out in Note 3.1.

本集團面臨的銀行貸款風險的詳情載於附註3.1。

## 26 DEFERRED INCOME TAX ASSETS

The movements in deferred income tax assets in respect of accelerated tax depreciation during the year are as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Beginning of the year	年初	79	94
Charged to the consolidated statement of comprehensive income (Note 11)	扣除自綜合全面收益表(附註11)	(10)	(15)
End of the year	年末	69	79

Deferred income tax assets are recognised for tax loss carry-forward to the extent that the realisation of the related tax benefit through future taxable profits is probable. As at 31 December 2023, the Group did not recognise deferred income tax assets of HK\$40,769,000 (2022: HK\$35,181,000) in respect of tax losses of certain PRC subsidiaries of HK\$8,122,000 (2022: HK\$8,050,000), which will expire in five years, and tax loss of certain Hong Kong subsidiaries of HK\$245,854,000 (2022: HK\$211,997,000) which will not expire under current tax legislation.

## 27 DIVIDENDS

The Board did not declare any dividend for the year ended 31 December 2023 (2022: Nil).

## 26 遞延所得稅資產

與於年內的加速稅項折舊有關的遞延所得稅資產變動如下：

遞延所得稅資產乃就稅項虧損結轉而確認，惟限於相關稅項利益可因未來應課稅利潤變現屬可能者。於二零二三年十二月三十一日，本集團並無確認遞延所得稅資產40,769,000港元(二零二二年：35,181,000港元)，涉及若干中國附屬公司的稅項虧損8,122,000港元(二零二二年：8,050,000港元)(將於五年後失效)，以及若干香港附屬公司的稅項虧損245,854,000港元(二零二二年：211,997,000港元)(根據目前稅法不會失效)。

## 27 股息

董事會並無宣派截至二零二三年十二月三十一日止年度的任何股息(二零二二年：無)。



## 28 CASH FLOW INFORMATION

## 28 現金流量資料

(a) Reconciliation of (loss)/profit before income tax to cash (used in)/generated from operations (a) 除所得稅前(虧損)/利潤與經營(所用)/所得現金之對賬

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
(Loss)/profit before income tax	除所得稅前(虧損)/利潤	(20,710)	3,893
Adjustments for:	就以下各項調整：		
— Depreciation of property, plant and equipment (Note 8)	— 物業、廠房及設備折舊(附註8)	79	137
— Depreciation of right-of-use assets (Note 8)	— 使用權資產折舊(附註8)	4,196	4,151
— Provision for obsolete inventories (Note 8)	— 陳舊存貨撥備(附註8)	1,333	6,228
— Finance income (Note 10)	— 財務收入(附註10)	(280)	(75)
— Finance costs (Note 10)	— 財務費用(附註10)	325	367
— Fair value changes on financial asset at FVTPL (Note 7)	— 按公允價值計入損益的金融資產之公允價值變動(附註7)	(10,647)	13,260
— Provision for impairment of right-of-use assets (Note 8)	— 使用權資產減值撥備(附註8)	3,363	—
Operating (loss)/profit before changes in working capital	營運資金變動前經營(虧損)/利潤	(22,341)	27,961
Changes in working capital	營運資金變動		
— Inventories	— 存貨	2,502	14,423
— Trade and other receivables	— 應收賬款及其他應收款	2,104	2,337
— Trade and other payables	— 應付賬款及其他應付款	(15,632)	(41,466)
Cash (used in)/generated from operations	經營(所用)/所得現金	(33,367)	3,255

(b) This section sets out an analysis of net cash position as at 31 December 2023 and 2022 (b) 本節載列於二零二三年及二零二二年十二月三十一日的現金淨額狀況分析

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Cash and cash equivalents (Note 22)	現金及現金等價物(附註22)	47,372	85,709
Bank loan (Note 25)	銀行貸款(附註25)	(4,519)	(5,206)
Lease liabilities (Note 15)	租賃負債(附註15)	(3,407)	(4,347)
		39,446	76,156

## 28 CASH FLOW INFORMATION (Continued)

### (c) Reconciliation of liabilities arising from financing activities

		Bank loan 銀行貸款 HK\$'000 千港元	Lease liabilities 租賃負債 HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 1 January 2022	於二零二二年一月一日	5,888	5,645	11,533
Cash flows	現金流			
– Payments of principal element of lease liabilities	– 支付租賃負債本金部份	–	(4,143)	(4,143)
– Payments of interest element of lease liabilities	– 支付租賃負債利息部份	–	(196)	(196)
– Repayments of bank loan	– 償還銀行貸款	(682)	–	(682)
Other non-cash movements	其他非現金變動			
– Addition of lease liabilities	– 增添租賃負債	–	3,035	3,035
– Interest expenses on lease liabilities	– 租賃負債的利息開支	–	196	196
– Exchange realignment	– 匯兌調整	–	(190)	(190)
As at 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	5,206	4,347	9,553
Cash flows	現金流			
– Payments of principal element of lease liabilities	– 支付租賃負債本金部份	–	(4,238)	(4,238)
– Payments of interest element of lease liabilities	– 支付租賃負債利息部份	–	(152)	(153)
– Repayments of bank loan	– 償還銀行貸款	(687)	–	(687)
Other non-cash movements	其他非現金變動			
– Addition of lease liabilities	– 增添租賃負債	–	3,308	3,308
– Interest expenses on lease liabilities	– 租賃負債的利息開支	–	152	153
– Exchange realignment	– 匯兌調整	–	(10)	(10)
As at 31 December 2023	於二零二三年十二月三十一日	4,519	3,407	7,926

## 28 現金流量資料 (續)

### (c) 融資活動所產生負債之對賬

## 29 COMMITMENTS

At 31 December 2023, the Group had no significant capital expenditure contracted for but not recognised as liabilities (2022: Nil).

## 29 承擔

於二零二三年十二月三十一日，本集團並無已訂約但尚未確認為負債的重大資本開支(二零二二年：無)。

**30 CONTINGENT LIABILITIES**

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

**31 ASSETS PLEDGED AS SECURITIES**

As at 31 December 2022, the Group had charged in favour of a bank by way of first fixed charge of certain trade receivables of the Group amounted to HK\$480,000 as continuing security for certain banking facilities granted to the Group. As at 31 December 2023, the Group did not have such banking facility.

**32 RELATED PARTY TRANSACTIONS****(a) Parent entity**

The Company's immediate and ultimate holding company is Winful Enterprises Limited, a company incorporated in the BVI, and ultimately controlled by Mr. Cheng Wai Tak, a director of the Company.

**(b) Subsidiaries**

Interests in subsidiaries are set out in Note 13.

**(c) Key management personnel compensation**

Key management includes directors and senior management. The compensation paid or payable to key management for employee services is shown below:

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Short-term employee benefits (Note 34) 短期僱員福利(附註34)	7,716	8,892
Post-employment benefits 僱員退休福利		
— defined contribution plans 一定額供款計劃	68	69
	7,784	8,961

**(d) Guarantee provided by a substantial shareholder and director**

The Group's bank loan as at 31 December 2023 and 31 December 2022 was secured by personal guarantee from Mr. Cheng Wai Tak, a substantial shareholder and director of the Company.

**30 或然負債**

於二零二三年十二月三十一日，本集團並無重大或然負債(二零二二年：無)。

**31 抵押為擔保的資產**

於二零二二年十二月三十一日，本集團按第一固定抵押方式以一間銀行為受益人將本集團的若干應收賬款480,000港元抵押，作為本集團獲授的若干銀行信貸的持續擔保。於二零二三年十二月三十一日，本集團並無相關銀行信貸。

**32 關連方交易****(a) 母公司實體**

本公司的直接及最終控股公司為Winful Enterprises Limited，其為一家於英屬處女群島註冊成立的公司及由本公司董事鄭偉德先生最終控制。

**(b) 附屬公司**

於附屬公司之權益載於附註13。

**(c) 主要管理人員薪酬**

主要管理人員包括董事及高級管理層。就僱員的服務已付或應付主要管理人員的薪酬如下：

**(d) 一名主要股東兼董事提供的擔保**

本集團於二零二三年十二月三十一日及二零二二年十二月三十一日的銀行貸款由本公司主要股東兼董事鄭偉德先生的個人擔保抵押。

33 STATEMENT OF FINANCIAL POSITION AND RESERVES MOVEMENT OF THE COMPANY

33 本公司的財務狀況表及儲備變動

(a) Statement of financial position of the Company

(a) 本公司的財務狀況表

		As at 31 December 於十二月三十一日	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
		Note 附註	
<b>Assets</b>	<b>資產</b>		
Non-current assets	非流動資產		
Interests in subsidiaries	於附屬公司之權益	89,965	525,657
Current assets	流動資產		
Other receivables	其他應收款	311	315
Amounts due from subsidiaries	應收附屬公司款項	—	98,559
Cash and cash equivalents	現金及現金等價物	2,599	5,304
		2,910	104,178
<b>Total assets</b>	<b>資產總額</b>	<b>92,875</b>	<b>629,835</b>
Equity and liabilities	權益及負債		
Equity attributable to equity holders of the Company	本公司權益持有人應佔權益		
Share capital	股本	14,837	14,837
Reserves	儲備	(b) 77,458	614,480
<b>Total equity</b>	<b>權益總額</b>	<b>92,295</b>	<b>629,317</b>
Liabilities	負債		
Current liabilities	流動負債		
Other payables	其他應付款	580	518
<b>Total liabilities</b>	<b>負債總額</b>	<b>580</b>	<b>518</b>
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>	<b>92,875</b>	<b>629,835</b>

The statement of financial position of the Company was approved by the Board of Directors on 26 March 2024 and was signed on its behalf.

本公司的財務狀況表已於二零二四年三月二十六日由董事會批准，並代表董事會簽署。

Chang Huan Chia  
張桓嘉  
Director  
董事

Hsu Wai Man Helen  
徐慧敏  
Director  
董事

33 STATEMENT OF FINANCIAL POSITION AND RESERVES MOVEMENT OF THE COMPANY  
(Continued)

33 本公司的財務狀況表及儲備變動(續)

(b) Reserves movement of the Company

(b) 本公司的儲備變動

		Share premium 股份溢價 HK\$'000 千港元	Contributed surplus 繳入盈餘 HK\$'000 千港元 (Note) (附註)	Retained earnings/ (accumulated losses) 留存收益/ (累計虧損) HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2022	於二零二二年一月一日	465,738	136,082	12,743	614,563
Loss for the year	年度虧損	—	—	(83)	(83)
At 31 December 2022 and 1 January 2023	於二零二二年 十二月三十一日及 二零二三年一月一日	465,738	136,082	12,660	614,480
Loss for the year	年度虧損	—	—	(537,022)	(537,022)
At 31 December 2023	於二零二三年十二月三十一日	465,738	136,082	(524,362)	77,458

Note: Contributed surplus of the Company represents the difference between the excess of the nominal value of the Company's shares issued and the aggregate net asset value of the subsidiaries acquired pursuant to a reorganisation for the listing of the Company.

附註：本公司之繳入盈餘代表本公司已發行股份面值與根據為本公司上市而進行之重組而收購之附屬公司之資產淨值總計之超出差額。



### 34 BENEFITS AND INTERESTS OF DIRECTORS

#### (a) Directors' and chief executive's emoluments

The remuneration of every director and the chief executive is set out below:

### 34 董事之福利及權益

#### (a) 董事及行政總裁之酬金

各董事及行政總裁之薪酬如下：

	Fees	Salaries, allowances and benefits in kind	Discretionary bonuses	Employer's contribution to retirement benefit schemes	Total
	袍金	薪金、津貼及實物福利	酌情花紅	僱主對退休福利計劃供款	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元
For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度					
<i>Executive directors:</i>	<i>執行董事：</i>				
Mr. Cheng Wai Tak	—	4,200	—	18	4,218
Mr. Liu Ka Wing	—	636	—	18	654
Mr. Tse Ka Wing	—	1,440	—	18	1,458
Mr. Chang Huan Chia	240	240	—	14	494
<i>Independent non-executive directors:</i>	<i>獨立非執行董事：</i>				
Mr. Wong Yik Chung John	120	—	—	—	120
Mr. Wong Chi Chiu	120	—	—	—	120
Mr. Kan Man Wai	240	—	—	—	240
Mr. Cho Chi Kong	240	—	—	—	240
Ms. Hsu Wai Man Helen	240	—	—	—	240
	1,200	6,516	—	68	7,784

	Fees	Salaries, allowances and benefits in kind	Discretionary bonuses	Employer's contribution to retirement benefit schemes	Total
	袍金	薪金、津貼及實物福利	酌情花紅	僱主對退休福利計劃供款	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元
For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度					
<i>Executive directors:</i>	<i>執行董事：</i>				
Mr. Cheng Wai Tak	—	4,200	700	18	4,918
Mr. Liu Ka Wing	—	636	106	18	760
Mr. Tse Ka Wing	—	1,440	240	18	1,698
Mr. Chang Huan Chia	240	250	120	15	625
<i>Independent non-executive directors:</i>	<i>獨立非執行董事：</i>				
Mr. Wong Yik Chung John	120	—	—	—	120
Mr. Wong Chi Chiu	120	—	—	—	120
Mr. Kan Man Wai	240	—	—	—	240
Mr. Cho Chi Kong	240	—	—	—	240
Ms. Hsu Wai Man Helen	240	—	—	—	240
	1,200	6,526	1,166	69	8,961

34 BENEFITS AND INTERESTS OF DIRECTORS (Continued)

(a) Directors' and chief executive's emoluments (Continued)

No directors waived or agreed to waive any emoluments during the year (2022: Nil).

(b) Directors' retirement benefits and termination benefits

None of the directors of the Company received or will receive any retirement benefits or termination benefits for the year ended 31 December 2023 (2022: Nil).

(c) Consideration provided to third parties for making available directors' services

During the year ended 31 December 2023, the Company does not pay consideration to third parties for making available directors' service (2022: Nil).

(d) Information about loans, quasi-loans and other dealings in favour of directors, controlled bodies corporate by and connected entities with such directors

As at 31 December 2023, there are no loans, quasi-loans and other dealing arrangements in favour of directors, controlled bodies corporate by and controlled entities with such directors (2022: Nil).

(e) Directors' material interests in transactions, arrangements or contracts

No significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

34 董事之福利及權益(續)

(a) 董事及行政總裁之酬金(續)

概無董事於年內放棄或同意放棄任何酬金(二零二二年：無)。

(b) 董事退休福利及終止僱傭福利

於截至二零二三年十二月三十一日止年度，概無本公司董事收取或將收取任何退休福利或終止僱傭福利(二零二二年：無)。

(c) 就提供董事服務向第三方提供之代價

於截至二零二三年十二月三十一日止年度，本公司並無就提供董事服務支付代價予第三方(二零二二年：無)。

(d) 有關以董事、受董事控制之法團及與董事的關聯實體為受益人之貸款、準貸款及其他交易之資料

於二零二三年十二月三十一日，概無有利於董事、受董事控制之法團及與該等董事的關聯實體為受益人之貸款、準貸款及其他交易安排(二零二二年：無)。

(e) 董事於交易、安排或合約的重大權益

於年末或年內任何時間，概無關於本集團業務之重大交易、安排及合約以本公司為一名訂約方及本公司董事擁有重大權益(不論直接或間接)。

# Financial Summary

## 財務摘要

A summary of the results and of the assets, liabilities and non-controlling interests of the Group for the last five financial years, as extracted from the published audited financial statements, is set out below.

本集團於過去五個財政年度的業績及資產、負債以及非控股權益概要(摘錄自己刊發經審核財務報表)列載如下:

		For the year ended 31 December 截至十二月三十一日止年度				
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元
<b>Results</b>	<b>業績</b>					
Revenue	收入	124,255	301,318	528,350	206,973	166,607
(Loss)/profit for the year attributable to:	年度(虧損)/利潤歸屬於:					
Equity holders of the Company	本公司權益持有人	(19,104)	4,038	(43,857)	(16,883)	(34,078)
Non-controlling interests	非控股權益	(1,616)	(555)	(1,229)	(1,647)	(1,570)
		(20,720)	3,483	(45,086)	(18,530)	(35,648)
		As at 31 December 於十二月三十一日				
		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	2019 二零一九年 HK\$'000 千港元
Assets, liabilities and non-controlling interests	資產、負債及非控股權益					
Total assets	資產總額	116,131	153,750	195,750	219,932	203,663
Total liabilities	負債總額	(27,355)	(44,412)	(89,891)	(68,816)	(33,306)
Non-controlling interests	非控股權益	3,519	1,903	1,451	245	(1,410)
		92,295	111,241	107,310	151,361	168,947



Perfect Optronics Limited  
圓美光電有限公司

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