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## Sino Vision Worldwide Holdings Limited

### 新維國際控股有限公司

(於開曼群島註冊成立及於百慕達存續之有限公司)

(股份代號：8086)

#### 經審核全年業績公告

截至二零二二年六月三十日止年度

新維國際控股有限公司（「本公司」，連同其附屬公司統稱「本集團」）董事（「董事」）會（「董事會」）欣然公佈本集團截至二零二二年六月三十日止年度之綜合業績。本公告載有本公司二零二一年至二零二二年年度報告全文，符合香港聯合交易所有限公司（「聯交所」）GEM證券上市規則（「GEM上市規則」）有關全年業績初步公告附載資料之相關規定。本公司二零二一年至二零二二年年度報告之印刷版本將於二零二二年九月三十日寄發予本公司股東，並可於聯交所網站 [www.hkexnews.hk](http://www.hkexnews.hk) 及本公司網站 [www.sinovisionworldwide.com](http://www.sinovisionworldwide.com) 查閱。

代表董事會

新維國際控股有限公司

主席兼執行董事

白龍

香港，二零二二年九月三十日

於本公告日期，執行董事為白龍先生、黃青先生、黎建江先生、韓麗梅女士及韓秀梅女士；及獨立非執行董事為詹達堯先生、許一蕾女士、董秋紅女士及魯齊先生。

本公告的資料乃遵照香港聯合交易所有限公司GEM證券上市規則而刊載，旨在提供有關本公司的資料；董事願就本公告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本公告所載資料在各重要方面均屬準確及完備，沒有誤導或欺詐成分，且並無遺漏任何其他事項，足以令致本公告或其所載任何陳述產生誤導。

本公告將由刊發日期起計最少一連七天載於聯交所網站 [www.hkexnews.hk](http://www.hkexnews.hk) 之「最新上市公司公告」網頁內及本公司之網站 <http://www.sinovisionworldwide.com> 內。



**新維國際**  
SINO VISION WORLDWIDE

# Sino Vision Worldwide Holdings Limited

## 新維國際控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)  
(於開曼群島註冊成立及於百慕達存續之有限公司)

Stock Code 股份代號: 8086

# ANNUAL 年報 2022

## REPORT 報



## CHARACTERISTICS OF THE GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Main Board. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors of the Company (the "Directors") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules") for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this report misleading.

### 香港聯合交易所有限公司(「聯交所」)GEM 之特色

GEM的定位，乃為相比起其他在主板上市之公司帶有較高投資風險之中小型公司提供一個上市之市場。有意投資者應了解投資該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。

由於GEM上市公司普遍為中小型公司，在GEM買賣之證券可能會較於聯交所主板買賣之證券承受較大之市場波動風險，同時無法保證在GEM買賣之證券會有高流通量之市場。

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本報告的資料乃遵照聯交所GEM證券上市規則(「GEM上市規則」)之規定而刊載，旨在提供有關本公司的資料；本公司的董事(「董事」)願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成份，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。



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# Corporate Information 公司資料

(as at 30 September 2022) (於二零二二年九月三十日)

## BOARD OF DIRECTORS

### Executive Directors

BAI Long (*Chairman*) (re-designated from executive director to chairman on 20 April 2022)

HUANG Qing

LAI Kin Kong Nelson (appointed with effect from 28 January 2022)

HAN Limei (appointed with effect from 20 April 2022)

HAN Xiumei (appointed with effect from 29 March 2022)

LO Pak Ho (*Chairman*) (resigned with effect from 28 January 2022)

YUAN Beisheng (appointed with effect from 15 March 2022 and resigned with effect from 29 March 2022)

### Independent Non-executive Directors

CHIAM Tat Yiu

XU Yilei

DONG QiuHong (appointed with effect from 29 March 2022)

LU Qi (appointed with effect from 20 April 2022)

LIU Pui Shan (resigned with effect from 26 January 2022)

## COMPANY SECRETARY

CHAN Kui Ming (appointed with effect from 20 April 2022)

TAM Hon Fai (resigned with effect from 14 February 2022)

CHAN Yuen Ying Stella (appointed with effect from 14 February 2022 and resigned with effect from 20 April 2022)

## COMPLIANCE OFFICER

LAI Kin Kong Nelson (appointed with effect from 28 January 2022)

LO Pak Ho (resigned with effect from 28 January 2022)

## AUDIT COMMITTEE

CHIAM Tat Yiu (*Chairman*) (re-designated from member to chairman on 20 April 2022)

XU Yilei

LU Qi (appointed with effect from 22 April 2022)

LIU Pui Shan (*Chairman*) (resigned with effect from 26 January 2022)

## REMUNERATION COMMITTEE

LU Qi (*Chairman*) (appointed with effect from 22 April 2022)

CHIAM Tat Yiu

XU Yilei

LIU Pui Shan (*Chairman*) (resigned with effect from 26 January 2022)

## NOMINATION COMMITTEE

CHIAM Tat Yiu (*Chairman*) (appointed with effect from 26 January 2022)

XU Yilei

LAI Kin Kong Nelson (appointed with effect from 28 January 2022)

LIU Pui Shan (resigned with effect from 26 January 2022)

LO Pak Ho (*Chairman*) (resigned with effect from 28 January 2022)

## 董事會

### 執行董事

白龍 (*主席*) (於二零二二年四月二十日  
由執行董事調任為主席)

黃青

黎建江 (於二零二二年一月二十八日獲委任)

韓麗梅 (於二零二二年四月二十日獲委任)

韓秀梅 (於二零二二年三月二十九日獲委任)

盧柏浩 (*主席*) (於二零二二年一月二十八日辭任)

袁北勝 (於二零二二年三月十五日獲委任及  
於二零二二年三月二十九日辭任)

### 獨立非執行董事

詹達堯

許一蕾

董秋紅 (於二零二二年三月二十九日獲委任)

魯齊 (於二零二二年四月二十日獲委任)

廖珮珊 (於二零二二年一月二十六日辭任)

## 公司秘書

陳鉅銘 (於二零二二年四月二十日獲委任)

譚漢輝 (於二零二二年二月十四日辭任)

陳婉榮 (於二零二二年二月十四日獲委任及  
於二零二二年四月二十日辭任)

## 監察主任

黎建江 (於二零二二年一月二十八日獲委任)

盧柏浩 (於二零二二年一月二十八日辭任)

## 審核委員會

詹達堯 (*主席*) (於二零二二年四月二十日  
由成員調任為主席)

許一蕾

魯齊 (於二零二二年四月二十二日獲委任)

廖珮珊 (*主席*) (於二零二二年一月二十六日  
辭任)

## 薪酬委員會

魯齊 (*主席*) (於二零二二年四月二十二日獲委任)

詹達堯

許一蕾

廖珮珊 (*主席*) (於二零二二年一月二十六日辭任)

## 提名委員會

詹達堯 (*主席*) (於二零二二年一月二十六日  
獲委任)

許一蕾

黎建江 (於二零二二年一月二十八日獲委任)

廖珮珊 (於二零二二年一月二十六日辭任)

盧柏浩 (*主席*) (於二零二二年一月二十八日辭任)

# Corporate Information 公司資料

(as at 30 September 2022) (於二零二二年九月三十日)

## LEGAL ADVISERS TO THE COMPANY

CONYERS DILL & PEARMAN

## 本公司法律顧問

康德明律師事務所

## STOCK CODE

8086

## 股份代號

8086

## HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Room A9098, 9/F  
Longlife Industrial Building  
No. 15 Ko Fai Road  
Yau Tong, Kowloon

## 總公司及主要營業地點

九龍油塘  
高輝道15號  
萬年工業大廈  
9樓A9098室

## AUDITOR

Elite Partner CPA Limited

## 核數師

開元信德會計師事務所有限公司

## REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

## 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

## COMPANY WEBSITE

<http://www.sinovisionworldwide.com>

## 公司網址

<http://www.sinovisionworldwide.com>

## SHARE REGISTRARS AND TRANSFER OFFICES

### *Principal share registrar*

Conyers Corporate Services (Bermuda) Limited  
Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### 股份過戶登記處

#### *主要股份過戶登記處*

Conyers Corporate Services (Bermuda) Limited  
Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### *Branch share registrar*

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

### 股份過戶登記分處

卓佳登捷時有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

## PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited  
Bank of Communications Hong Kong Branch  
Fubon Bank  
DBS Bank (Hong Kong) Limited

## 主要往來銀行

香港上海滙豐銀行有限公司  
交通銀行香港分行  
富邦銀行  
星展銀行(香港)有限公司

# Chairman's Statement 主席報告

Dear shareholders,

On behalf of the board (the "Board") of Directors (the "Directors") of Sino Vision Worldwide Holdings Limited (the "Company"), I am pleased to present the annual report of the Company and its subsidiaries (collectively the "Group") for the year ended 30 June 2022 (the "Year").

During the Year, the COVID-19 pandemic continued to impact the economy in Hong Kong, PRC and global, which put pressure on the Group to expand new business. In addition, in the face of exchange rate impact, coupled with the market's expectation of interest rate hikes, it is expected to bring stagflation concerns to the global markets. However, the Hong Kong market is gradually recovering, and the Group will continue to increase investment, aiming to create more new income in Hong Kong. At the same time, the Group aims to stabilize the existing effective business, hoping to reduce the impact on the net profit.

Due to the challenging market environment, the Group will continue to explore suitable business opportunities locally or overseas to bring long-term value to the shareholders of the Company (the "Shareholders").

On behalf of the Board

**BAI Long**  
Chairman

30 September 2022

親愛的股東：

本人謹代表新維國際控股有限公司（「本公司」）董事（「董事」）會（「董事會」）欣然提呈本公司及其附屬公司（統稱「本集團」）截至二零二二年六月三十日止年度（「本年度」）之年報。

於本年度，新型冠狀病毒疫情繼續影響香港、中國及全球經濟，對本集團拓展新業務造成壓力。此外，面對匯率影響，加之市場對加息的預期，預期將給全球市場帶來滯脹憂慮。然而，香港市場正逐步復甦，本集團將繼續加大投資力度，力求於香港創造更多新收入。同時，本集團旨在穩定現有有效業務，以期減少對淨利潤的影響。

由於市場環境充滿挑戰，本集團將繼續於本地或海外物色合適商機，為本公司股東（「股東」）帶來長期價值。

代表董事會

主席  
白龍

二零二二年九月三十日

## MANAGEMENT DISCUSSION AND ANALYSIS

### Financial Review

#### Continuing Operations

##### Revenue

As affected by the COVID-19 pandemic and the intensified market competition, the Group recorded a revenue of approximately HK\$34,034,000 (2021: approximately HK\$43,982,000), representing a drop of approximately 22.6%.

The consolidated revenue for the Year was mainly contributed by the revenue from (i) the e-commerce and provision of on-line sales platform business of approximately 13.4% (2021: 28.8%); (ii) the franchise income arising from IP rights licensing, international IP development, media integrated marketing, and distribution agency and trading of sports and related products of approximately 73.1% (2021: 51.3%); and (iii) the Money-lending Business of approximately 13.5% (2021: 19.9%).

#### Gross Profit and Gross Profit Margin

The gross profit dropped from approximately HK\$27,833,000 for the previous year to approximately HK\$16,703,000 for the Year, representing a drop of approximately 40.0%, while the gross profit margin decreased to approximately 49.1% (2021: approximately 63.3%). The gross profit decrease and the decrease in the gross profit margin is mainly attributable to the increase in cost of sales and services.

#### Selling and Distribution Costs

The selling and distribution costs of approximately HK\$748,000 (2021: HK\$4,798,000) are mainly attributable to the selling and distribution costs from the Group's E-commerce Business. There has been a drop in the expenses during the Year due to the decrease in revenue of the E-commerce Business leading to less sales and distribution resources required for it and the adoption of fiscal austerity policy.

## 管理層討論及分析

### 財務回顧

#### 持續經營業務

##### 收入

受新型冠狀病毒疫情及市場競爭加劇的影響，本集團錄得收入約34,034,000港元（二零二一年：約43,982,000港元），下降約22.6%。

本年度的綜合收入主要來自(i)電子商務及提供網上銷售平台業務的收入約13.4%（二零二一年：28.8%）；(ii)知識產權授權產生的特許經營之收入、國際知識產權開發、媒體綜合營銷以及分銷代理及買賣運動及相關用品的收入約73.1%（二零二一年：51.3%）；及(iii)借貸業務的收入約13.5%（二零二一年：19.9%）。

#### 毛利及毛利率

毛利由去年約27,833,000港元下降至本年度約16,703,000港元，下降約40.0%，而毛利率減少至約49.1%（二零二一年：約63.3%）。毛利減少及毛利率減少乃主要由於銷售及服務成本增加所致。

#### 銷售及分銷成本

銷售及分銷成本約748,000港元（二零二一年：4,798,000港元）主要產生自本集團的電子商務業務的銷售及分銷成本。本年度的費用下降乃由於電子商務業務的收入減少，導致其所需的銷售及分銷資源減少並採納財政緊縮政策所致。



## Review of Operations 業務回顧

### Administrative and Other Expenses

The decrease in the administrative and other expenses during the Year to approximately HK\$38,894,000 from approximately HK\$52,367,000 of the corresponding period of 2021 was mainly due to a series of fiscal austerity policies adopted by the Group.

### Impairment loss on goodwill

Goodwill acquired through business combination is allotted to the Group's cash-generating units ("CGUs") and is tested annually for impairment in accordance with the Company's accounting policies and in compliance with the Hong Kong Accounting Standards (HKAS) and the Hong Kong Financial Reporting Standards (HKFRS).

There was no impairment loss on goodwill during the Year (2021: approximately HK\$1,000,000 which was attributable to the Group's Money-lending Business).

In assessing the value-in-use of the CGUs of the IP Right Licensing Business and the Money-lending Business, the Company appointed an independent valuer to conduct valuation to determine the recoverable amount of the CGUs allocated to the Sense Media Group (the "Sense Media CGUs") for the IP Rights Licensing Business and the Success Beauty Group (the "Success Beauty CGUs") for the Money-lending Business using the discounted cash flow method. The discounted cash flow method was adopted in compliance with the Hong Kong Accounting Standard 36 Impairment of Assets ("HKAS 36"), and the values of the Sense Media CGUs and the Success Beauty CGUs are calculated based on the historical data and the cash flow forecasts prepared according to the financial budgets of the Sense Media Group and the Success Beauty Group covering a five-year period from 2022 to 2026 as approved by the management of the Group.

### 行政及其他費用

本年度的行政及其他費用由二零二一年同期約52,367,000港元減少至約38,894,000港元乃主要由於本集團所採取的一系列財政緊縮政策所致。

### 商譽減值虧損

業務合併所獲得之商譽分配至本集團現金產生單位（「現金產生單位」）並根據本公司會計政策及遵照香港會計準則（香港會計準則）及香港財務報告準則（香港財務報告準則）進行年度減值測試。

本年度並無商譽減值虧損（二零二一年：約1,000,000港元，乃由本集團借貸業務產生）。

於評估知識產權授權業務及借貸業務之現金產生單位之使用價值時，本公司委任一名獨立估值師進行估值，以採用貼現現金流量法釐定分配至三思傳媒集團（「三思傳媒現金產生單位」，就知識產權授權業務而言）及成美集團（「成美現金產生單位」，就借貸業務而言）之現金產生單位之可收回金額。貼現現金流量法乃遵照香港會計準則第36號資產減值（「香港會計準則第36號」）予以採用，而三思傳媒現金產生單位及成美現金產生單位之價值則根據歷史數據及按本集團管理層批准之三思傳媒集團及成美集團之五年期間（二零二二年至二零二六年）財務預算編製之現金流量預測予以計算。

## Impairment loss on loan and interest receivables

Pursuant to HKFRS 9 Financial Instruments, the Company performed an impairment assessment under the expected credit loss (“ECL”) model and appointed an independent valuer to perform a valuation (the “ECL Valuation”) in relation to the ECL of the loan and interest receivables as of 30 June 2022. Assessments on the value of the inputs used in the ECL Valuation were made based on and under the assumptions in accordance with the Company’s historical credit loss experience, and were adjusted by factors that were specific to each loan and interest receivable (including the payment due date, the probability of default and loss given default) in order to determine the recoverability of these loan and interest receivables.

During the Year, impairment losses under ECL model on loan and interest receivables recognised decreased to approximately HK\$36,299,000 (2021: HK\$38,607,000). For details of the loan and interest receivables, please refer to Note 18 to the consolidated financial statements of the Group.

## Finance Costs

The finance costs during the Year amounted to approximately HK\$5,483,000 (2021: HK\$8,124,000). The finance costs mainly comprised of the imputed interest expense of the convertible bonds and interest on bond payable and other borrowings.

## Loss for the Year

The Group recorded a loss of approximately HK\$29,954,000 for the Year representing a decrease of 38.2% compared with that of last year of approximately HK\$48,487,000. During the Year, the Group also recorded a loss attributable to the owners of the Company amounted to approximately HK\$26,774,000 (2021: loss of approximately HK\$44,227,000).

The decrease in the loss of the Year was mainly attributable to the significant decrease in selling and distribution cost.

## 應收貸款及利息賬款減值虧損

根據香港財務報告準則第9號金融工具，本公司根據預期信貸虧損（「預期信貸虧損」）模式進行減值評估，並委任獨立估值師就於二零二二年六月三十日之應收貸款及利息賬款之預期信貸虧損進行估值（「預期信貸虧損估值」）。預期信貸虧損估值中使用之輸入值之評估乃基於並根據本公司歷史信貸虧損經驗之假設進行，並根據每筆應收貸款及利息賬款之特定因素（包括付款到期日、違約概率及違約虧損率）進行調整，以釐定該等應收貸款及利息賬款是否可予收回。

於本年度，已確認預期信貸虧損模式下有關應收貸款及利息賬款之減值虧損減少至約36,299,000港元（二零二一年：38,607,000港元）。有關應收貸款及利息賬款之詳情，請參閱本集團綜合財務報表附註18。

## 融資成本

本年度的融資成本約為5,483,000港元（二零二一年：8,124,000港元）。融資成本主要包括可換股債券的推算利息開支以及應付債券及其他借款的利息。

## 本年度虧損

本集團於本年度錄得虧損約29,954,000港元，較去年約48,487,000港元減少38.2%。本集團於本年度亦錄得本公司擁有人應佔虧損約26,774,000港元（二零二一年：虧損約44,227,000港元）。

本年度虧損減少乃主要由於銷售及分銷成本大幅下降所致。

# Review of Operations

## 業務回顧

### Financial Key Performance Indicators

The Board monitored a number of financial key performance indicators ("KPIs") to measure the Group's performance over time. The KPIs may subject to refinement in accordance with the needs and changes of business. Details of the Group's performance against each of the finance-related KPIs are set out below:

### 財務關鍵表現指標

董事會監察多項財務關鍵表現指標（「關鍵表現指標」）以計量本集團在一段時間內的表現。有關關鍵表現指標或須因應業務需要及變動而微調。本集團表現與各項財務相關關鍵表現指標的對照詳情載列如下：

KPI measures 關鍵表現指標計量	2022 二零二二年 (audited) (經審核)	2021 二零二一年 (audited) (Restated) (經重列)	Definition/Calculation 定義／計算	Comments 意見
Basic loss per share 每股基本虧損	<b>(48.61) Cents</b> 港仙	(82.12) Cents 港仙	A basic earning per share is based on the loss for the year attributable to ordinary equity holders of the Company and the weighted average number of ordinary shares in issue during the year 每股基本盈利乃按本公司普通股權益持有人應佔年內虧損，以及年內已發行普通股之加權平均數計算	The portion of a company's loss allocated to each outstanding share of common stock 每股發行在外的普通股所佔的公司虧損部分
Return on investments 投資回報	<b>114%</b>	(3,010%)	It divides net loss by net assets 淨虧損佔淨資產比率	A profitability measures that evaluates the performance of a business by dividing net profit by net worth 通過淨利潤除以淨值評估一個企業表現的盈利能力計量方法
Gearing ratio 資本負債比率	<b>107%</b>	90%	A ratio of net debt (liabilities less cash and cash equivalents) over total capital plus net debt 債務淨值（負債減現金及現金等值項目）除以總資本加上債務淨值的比率	Degree of leverage 槓桿程度
Current ratio 流動比率	<b>69%</b>	93%	A ratio of current assets over current liabilities 流動資產對流動負債的比率	It measures a company's ability to pay short-term obligations 衡量公司的支付短期債務的能力

### Capital Structure

The Group mainly finances its operation with internal resources and proceeds from various fund raising. The Group continues to exert stringent control over treasury policies.

Save as disclosed in note 30 to the consolidated financial statements, there is no material change to capital structure of the Group.

### 資本架構

本集團主要以內部資源及不同的集資活動之所得款項為其業務撥資。本集團繼續對庫務政策實施嚴格控制。

除綜合財務報表附註30所披露者外，本集團之資本架構並無重大變動。

## Financial and liquidity position of the Company

As at 30 June 2022, the Group had net current liabilities of HK\$39,834,000 (2021: net current liabilities of HK\$10,383,000). The increase in net current liabilities was mainly attributable to the decrease in loan and interest receivables.

## 本公司之財務及流動資金狀況

於二零二二年六月三十日，本集團流動負債淨額為39,834,000港元（二零二一年：流動負債淨額10,383,000港元）。流動負債淨額增加乃主要由於應收貸款及利息賬款減少所致。

## Material Acquisitions, Disposals and Significant Investments

### (i) Acquisitions and Disposals

The Group did not have materials acquisitions and disposals during the Year.

## 重大收購事項、出售事項及重大投資

### (i) 收購事項及出售事項

本集團於本年度並無重大收購及出售事項。

### (ii) Significant Investment

The Directors consider that there were no individual investment with a market value that accounts for more than 5% of the Group's total assets as at the end of the reporting period as significant investments. No individual investment with a market value that accounts for more than 5% of the Group's total assets as at 30 June 2022.

### (ii) 重大投資

董事認為，並無市值佔本集團於報告期末之總資產超過5%之個別投資屬於重大投資。於二零二二年六月三十日並無個別投資之市值佔本集團之總資產超過5%。

Description of investment 投資概述	Number of shares held as at 30 June 2022	Percentage of total issued share capital of the investee company as at 30 June 2022 佔被投資公司 於二零二二年 六月三十日 已發行股本 總額之百分比	Carrying amount as at 30 June 2022 之賬面值 HK\$'000 千港元	Percentage to the Group's audited total assets as at 30 June 2022 佔本集團 於二零二二年 六月三十日 之經審核總資產 之百分比	Number of shares held as at 30 June 2021	Percentage of total issued share capital of the investee company as at 30 June 2021 佔被投資公司 於二零二一年 六月三十日 已發行股本 總額之百分比	Carrying amount as at 30 June 2021 之賬面值 HK\$'000 千港元	Percentage to the Group's audited total assets as at 30 June 2021 佔本集團 於二零二一年 六月三十日 之經審核總資產 之百分比
	Financial assets at fair value through profit or loss 按公平值計入損益之金融資產							
Debt instrument of a listed company in Hong Kong 香港上市公司之債務工具	N/A不適用	N/A不適用	232	0.18%	N/A不適用	N/A不適用	-	N/A不適用
Equity interests in private equity funds 於私募股權基金之股權	N/A不適用	25%	858	0.67%	N/A不適用	N/A不適用	-	N/A不適用
			<u>1,090</u>				<u>-</u>	

# Review of Operations

## 業務回顧

### Liquidity and Financial Resources

During the Year, the Group financed its operations by internally generated cash flow and placing of new shares.

As at 30 June 2022, the consolidated shareholders' deficits, current assets and net current liabilities of the Group were approximately HK\$26,270,000 (2021: shareholders' equity of approximately HK\$1,613,000), HK\$89,152,000 (2021: HK\$147,746,000) and HK\$39,834,000 (2021: HK\$10,383,000), respectively.

In respect of the Group's total current assets, trade receivable (net of impairment loss on trade receivables) accounted for approximately 2.1% (2021: 0%), loan and interest receivables (net of impairment loss on loan and interest receivables) accounted for approximately 44.7% (2021: 62.9%), financial assets at fair value through profit or loss accounted for 0.3% (2021: 0%), whilst cash and cash equivalents accounted for approximately 8.7% (2021: 2.3%). As at 30 June 2022, the Group holds cash and cash equivalents amounted to approximately HK\$7,772,000 (2021: HK\$3,451,000).

The Group's cash and cash equivalents were denominated in Hong Kong dollars, Pound sterling, Euro, Renminbi, Canadian dollars, Swiss Franc, Australian dollars, Mexican Peso, Russian Ruble, Singapore dollars, Japanese yen and United States dollars.

As at 30 June 2022, the Group has other borrowings and bond payable amounted to approximately HK\$59,396,000 (as at 30 June 2021: HK\$73,860,000).

However, there were no other bank borrowings and revolving loan facility from other financial institution (as at 30 June 2021: Nil).

### Gearing Ratio

As at 30 June 2022, the gearing ratio of the Group as a ratio of the net debt divided by the total capital plus the net debt, was approximately 107% (2021: 90.0%). The net debt includes trade payables and other payables, deposits received and accruals, contract liabilities, bond payable and convertible bonds less cash and cash equivalents.

### 流動資金及財務資源

本年度內，本集團以內部產生之現金流量及配售新股份為其營運提供資金。

於二零二二年六月三十日，本集團之綜合股東虧絀、流動資產及流動負債淨額分別約為26,270,000港元（二零二一年：股東權益約1,613,000港元）、89,152,000港元（二零二一年：147,746,000港元）及39,834,000港元（二零二一年：10,383,000港元）。

就本集團之流動資產總額而言，應收貿易賬款（扣除應收貿易賬款減值虧損）約佔2.1%（二零二一年：0%），應收貸款及利息賬款（扣除應收貸款及利息賬款減值虧損）約佔44.7%（二零二一年：62.9%），按公平值計入損益之金融資產佔0.3%（二零二一年：0%），而現金及現金等值項目則約佔8.7%（二零二一年：2.3%）。於二零二二年六月三十日，本集團持有現金及現金等值項目約為7,772,000港元（二零二一年：3,451,000港元）。

本集團之現金及現金等值項目乃以港元、英鎊、歐元、人民幣、加拿大元、瑞士法郎、澳元、墨西哥披索、俄羅斯盧布、新加坡元、日元及美元計值。

於二零二二年六月三十日，本集團之其他借款及應付債券約為59,396,000港元（於二零二一年六月三十日：73,860,000港元）。

然而，並無來自其他金融機構的其他銀行借款及循環貸款融資（於二零二一年六月三十日：無）。

### 資本負債比率

於二零二二年六月三十日，本集團之資本負債比率（按債務淨值除以總資本加上債務淨值）約為107%（二零二一年：90.0%）。債務淨值包括應付貿易賬款及其他應付款項、已收按金及應計費用、合約負債、應付債券及可換股債券減現金及現金等值項目。

## Foreign Currency Risk

The Group mainly generated revenue and incurred costs in Hong Kong dollars, Renminbi, Australian dollars, Canadian dollars, Euro and United States dollars.

In accordance with the Group's stringent treasury policy, the Group did not enter into any forward contract for hedging during the Year. The Group will keep on monitoring the foreign currency risk and will consider any tool for hedging if necessary.

As at 30 June 2022 and 30 June 2021, the Group has no outstanding forward foreign exchange contract.

## Contingent Liabilities

The Group had no significant contingent liability as at 30 June 2022 and 30 June 2021.

## Deployment on Human Resources

As at 30 June 2022, the number of staff of the Group was 33 (2021: 32). The decrease in the number of staff for the Year is due to the restructuring of Shanghai and Shenzhen office to streamline the Group's organisation structure. Staff remuneration is reviewed once a year, or as the management considers appropriate. Changes in remuneration are based on a range of factors including the Group's performance, the competitiveness of remuneration with the external market, and individual employee's performance during the Year. Employees were entitled to fixed remuneration, with discretionary bonus and other benefits including medical insurance, mandatory provident fund, share options and all other necessary training.

## 外匯風險

本集團之所得收入及所致成本主要以港元、人民幣、澳元、加拿大元、歐元及美元結算。

根據本集團之嚴格庫務政策，本集團於本年度並無訂立任何遠期合約作對沖。本集團將繼續監察外匯風險並將於需要時考慮任何工具作對沖。

於二零二二年六月三十日及二零二一年六月三十日，本集團並無任何未償還之遠期外匯合約。

## 或然負債

本集團於二零二二年六月三十日及二零二一年六月三十日並無重大或然負債。

## 人力資源安排

於二零二二年六月三十日，本集團有33名（二零二一年：32名）員工。本年度員工人數減少乃由於重組上海及深圳辦事處以精簡本集團的組織架構所致。員工酬金乃於每年審閱一次或管理層認為合適時審閱。酬金乃因應一連串因素而變動，包括本集團於本年度內之業績、酬金於外部市場之競爭力以及僱員個人之表現。僱員享有固定酬金，以及獲發酌情花紅及其他福利（包括醫療保險、強制性公積金、購股權及所有其他必要培訓）。

# Directors' and Senior Management's Biographies

## 董事及高級管理層履歷

Biographical details of the Directors and of the senior management of the Group are set out below.

### DIRECTORS

#### Executive Directors

Mr. BAI Long, aged 32, is an executive Director. Mr. Bai has over 13 years of experience in sales and marketing. After graduating from secondary school, Mr. Bai has been working as a marketing manager and marketing director in Guangzhou, the PRC, focusing on network terminal design and network management. Mr. Bai has experience in managing the network terminal data, operating and managing the network platform, participating in setting up the marketing strategy on the internet network, promoting sales on the internet network, operating B2B platform and training staff. Mr. Bai has also been responsible for conducting market research in the PRC market.

Mr. HUANG Qing, aged 40, is an executive Director. Mr. Huang graduated from Shanghai Lixin Higher College of Accounting\* (上海立信會計高等專科學校) (now known as Shanghai Lixin University of Accounting and Finance)\* (上海立信會計金融學院) in 2003. Mr. Huang has over six years of experience in product and sales management in the information technology industry in China. From 2017 to 2019, Mr. Huang occupied managerial role in a company principally engaged in information technology and software development business in China. During the period from 14 March 2019 to 10 September 2019, Mr. Huang served as an executive director of Shenzhen Mingwah Aohan High Technology Corporation Limited\* (深圳市明華澳漢科技股份有限公司), a joint stock limited company incorporated in the PRC and the issued H Shares of which is listed on GEM of the Stock Exchange with stock code 8301.

有關各董事及本集團高級管理層之履歷詳情載於下文。

### 董事

#### 執行董事

白龍先生，32歲，為執行董事。白先生於銷售及營銷方面擁有逾13年經驗。於中學畢業後，白先生一直於中國廣州擔任營銷經理及營銷總監，專注於網絡終端設計和網絡管理。白先生擁有管理網絡終端數據、運營及管理網絡平台、參與制定互聯網營銷策略、促進互聯網銷售、運營B2B平台及培訓員工的經驗。白先生亦一直負責在中國市場進行市場研究。

黃青先生，40歲，為執行董事。黃先生於二零零三年畢業於上海立信會計高等專科學校（現稱為上海立信會計金融學院）。黃先生於中國資訊科技行業之產品及銷售管理方面擁有逾六年經驗。自二零一七年至二零一九年期間，黃先生於一間主要於中國從事資訊科技及軟件開發業務之公司擔任管理職務。自二零一九年三月十四日至二零一九年九月十日期間，黃先生擔任深圳市明華澳漢科技股份有限公司（一間於中國註冊成立之股份有限公司，其已發行H股於聯交所GEM上市，股份代號：8301）之執行董事。

## Directors' and Senior Management's Biographies 董事及高級管理層履歷

Mr. LAI Kin Kong Nelson, aged 46, finished his secondary education at Solomon College (formerly known as Solomon Institute), Edmonton A.B. Canada in 1998. He started his career as a RFID mesh structuring specialist in the information technology sector. Then he develops his career in a board range of industries in sales and management. Prior to joining Zenecom, he also gained management experience in other listed company at subsidiary level. Mr. Lai has extensive experience in the sales, management and strategic planning role for over 19 years. He joined Zenecom in April 2021 as a director, and he is responsible for the daily management of the subsidiary. Between November 2017 and March 2021, he worked for Zuverlassig (PRC) Enterprises Ltd (信唯動力企業有限公司) in the capacity of Chief Strategy Officer, and was mainly responsible for strategic planning and development of corporate visions. Between May 2014 and June 2016, he worked for Global Mining Engineer Inc. (環球礦業工程有限公司) in the capacity of Sale and Marketing Manager and was mainly responsible for the sale and marketing business. Between November 2012 to May 2014, he worked for World Grace Enterprises Ltd (世悅企業有限公司), and was mainly responsible for strategic planning and development of corporate visions.

Ms. HAN Limei, aged 53, is the executive director and general manager of Shenzhen Shengying Technology Company Limited\* (深圳盛盈利科技有限公司). Ms. Han Limei has over ten years' experience in corporate management and risk management. Ms. Han Limei is the sister of Ms. Han Xiumei, an executive Director of the Company.

Ms. HAN Xiumei, aged 54, was the legal representative and the general manager of Guangdong Juxing Biotechnology Co., Ltd.\* (廣東聚星生物科技有限公司) (a company deregistered since 15 September 2020) from June 2017 to September 2020. Ms. Han Xiumei was graduated from Lishu County First Middle School\* (梨樹縣第一中學) in July 1986. She has extensive experience in human resources management. Ms. Han Xiumei is the sister of Ms. Han Limei, an executive Director of the Company.

黎建江先生，46歲，於一九九八年在加拿大阿爾伯塔省埃德蒙頓的Solomon College (前稱為Solomon Institute)完成其中學教育。其職業生涯從擔任信息技術領域的RFID網狀結構專家開始。其後彼於各個行業的銷售及管理領域謀求發展。於加入牽你康前，彼亦於其他上市公司的附屬公司獲得管理經驗。黎先生於銷售、管理及戰略規劃方面擁有逾19年之豐富經驗。彼於二零二一年四月加入牽你康擔任董事，並負責該附屬公司的日常管理。於二零一七年十一月至二零二一年三月，彼於信唯動力企業有限公司擔任首席策略官，主要負責戰略規劃及企業願景的發展。於二零一四年五月至二零一六年六月，彼於環球礦業工程有限公司擔任銷售及市場推廣經理，主要負責銷售及市場推廣業務。於二零一二年十一月至二零一四年五月，彼任職於世悅企業有限公司，主要負責戰略規劃及企業願景的發展。

韓麗梅女士，53歲，為深圳盛盈利科技有限公司執行董事兼總經理。韓麗梅女士在企業管理及風險管理方面擁有逾十年經驗。韓麗梅女士為本公司執行董事韓秀梅女士的胞妹。

韓秀梅女士，54歲，於二零一七年六月至二零二零年九月擔任廣東聚星生物科技有限公司(自二零二零年九月十五日起註銷)之法定代表兼總經理。韓秀梅女士於一九八六年七月畢業於梨樹縣第一中學。彼於人力資源管理方面擁有豐富經驗。韓秀梅女士為本公司執行董事韓麗梅女士的胞姊。



## Directors' and Senior Management's Biographies 董事及高級管理層履歷

### Independent Non-executive Directors

Mr. CHIAM Tat Yiu, aged 38, is an independent non-executive Director. Mr. Chiam holds a Bachelor of Business Administration in Accounting from the Hong Kong University of Science and Technology. Mr. Chiam has extensive experience in finance and accounting sectors. He worked in the Assurance & Advisory Business Services Department in Ernst & Young and worked at various positions in various companies including CCB International (Holdings) Limited, CITIC International Assets Management Limited, Tai Shing International (Holdings) Limited (stock code: 8103), a company listed on GEM of the Stock Exchange, China Huarong Overseas Investment Holdings Company Limited and so on. Since 6 April 2022, Mr. Chiam has been an independent non-executive director of Target Insurance (Holdings) Limited (stock code: 6161), a company listed on the Main Board of the Stock Exchange. From 16 February 2020 to 4 August 2021, Mr. Chiam served as an independent non-executive director of Century Energy International Holdings Limited (formerly known as China Oil Gangran Energy Group Holdings Limited) (stock code: 8132), a company listed on GEM of the Stock Exchange.

Ms. XU Yilei, aged 44, is an independent non-executive Director. Ms. Xu has over 9 years of experience in the media industry. Ms. Xu has been a vice president of Shanghai Xiyue Media Technology Company Limited since June 2012. Ms. Xu graduated from Changzhou Technical Teachers College (now known as Jiangsu University of Technology) with a bachelor degree in computer science and technology in June 2001.

Ms. DONG Qihong, aged 24, has been the legal representative and the general manager of Datong Jinsenkai Financing Guarantee Co., Ltd.\* (大同市金森凱融資擔保有限責任公司) since August 2019. Ms. Dong was graduated from Changchun No. 19 Middle School in June 2016.

Mr. LU Qi, aged 60, completed his MBA degree in the United States. Mr. Lu has over 25 years of experience in investment, financing and capital management.

### COMPANY SECRETARY

Mr. CHAN Kui Ming, aged 36, holds a degree of Master of Corporate Governance from the Open University of Hong Kong (currently known as Hong Kong Metropolitan University) and a degree of Bachelor of Commerce major in Accounting from the Curtin University of Technology. He is an associate member of The Chartered Governance Institute and The Hong Kong Institute of Chartered Secretaries. Mr. Chan has over fifteen years' experience in accounting, financial management and company secretarial services.

### 獨立非執行董事

詹達堯先生，38歲，為獨立非執行董事。詹先生持有香港科技大學工商管理會計學學士學位。詹先生於財務及會計領域擁有豐富經驗。彼曾於安永會計師事務所之核證及諮詢業務服務部工作，亦曾於建銀國際（控股）有限公司、中信國際資產管理有限公司、泰盛國際（控股）有限公司（一間於聯交所GEM上市之公司，股份代號：8103）、中國華融海外投資控股有限公司等多間公司擔任不同職位。自二零二二年四月六日起，詹先生一直為泰加保險（控股）有限公司（一間於聯交所主板上市之公司，股份代號：6161）之獨立非執行董事。自二零二零年二月十六日至二零二一年八月四日，詹先生擔任百能國際能源控股有限公司（前稱為中油港燃能源集團控股有限公司）（一間於聯交所GEM上市之公司，股份代號：8132）之獨立非執行董事。

許一蕾女士，44歲，為獨立非執行董事。許女士於媒體行業擁有逾9年經驗。許女士自二零一二年六月起擔任上海羣越傳媒科技有限公司之副總裁。許女士於二零零一年六月畢業於常州技術師範學院（現稱為江蘇理工學院），持有計算機科學與技術專業學士學位。

董秋紅女士，24歲，自二零一九年八月起擔任大同市金森凱融資擔保有限責任公司之法定代表兼總經理。董女士於二零一六年六月畢業於長春市第十九中學。

魯齊先生，60歲，於美國完成工商管理碩士學位。魯先生在投資、融資及資本管理方面擁有逾25年經驗。

### 公司秘書

陳鉅銘先生，36歲，持有香港公開大學（現稱為香港都會大學）企業管治碩士學位及科廷科技大學（Curtin University of Technology）會計專業的商業學士學位。彼為特許公司治理公會及香港特許秘書公會准會員。陳先生在會計、財務管理及公司秘書服務方面擁有逾十五年經驗。

# Report of the Directors 董事會報告

The Directors present their report and the audited financial statements of the Group for the year ended 30 June 2022.

## PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The Group was principally engaged in (i) e-commerce and provision of on-line sales platform; (ii) intellectual property (“IP”) rights licensing and international IP development, media integrated marketing and distribution agency and trading of sports and related products business; and (iii) money-lending business.

Details of the principal activities of the subsidiaries are set out in note 1 to the consolidated financial statements.

## BUSINESS REVIEW

A review of the Group’s business during the Year, which includes a discussion of the principal risks and uncertainties regarding the future of the Group, particulars of important events that have occurred and affected the Group since the end of the financial year ended 30 June 2022, an indication of likely future developments of the Group’s business and an analysis using financial key performance indicators are set out in the paragraphs headed “Risks and Uncertainties” and “Review of Operations” of this annual report and note 41 to the consolidated financial statements. The review forms part of this directors’ report.

## KEY RELATIONSHIP WITH EMPLOYEES, CUSTOMERS AND SUPPLIERS

The Group recognises that employees, customers and suppliers are the keys to the sustainable development to the Group. The Group is committed to build a close and caring relationship with its employees and suppliers, and improves the quality of services and products to the customers.

Employees are regarded as the most vital and valuable assets of the Group. The Group ensures all staff are reasonably remunerated, and continues to improve, review and update its policies on remuneration and benefits, training, occupational health and safety on a regular basis.

The Group is always proactive in its ongoing communication with its customers and suppliers through various channels such as telephone, electronic mails and physical meetings to obtain their feedback and suggestions.

董事謹提呈董事會報告，以及本集團截至二零二二年六月三十日止年度之經審核財務報表。

## 主要業務

本公司之主要業務為投資控股。本集團主要從事(i) 電子商務及提供網上銷售平台；(ii) 知識產權（「知識產權」）授權及國際知識產權開發、媒體綜合營銷以及分銷代理及買賣運動及相關用品業務；及(iii) 借貸業務。

附屬公司之主要業務詳情載於綜合財務報表附註1。

## 業務回顧

本集團於本年度業務的回顧，包括有關本集團未來主要風險及不明朗因素討論，自截至二零二二年六月三十日止財政年度末發生並對本集團有影響的重大事件之詳情，以及本集團業務相當可能進行之未來發展的揭示及採用財務關鍵績效指標作出之分析，已載於本年報「風險及不確定性」及「業務回顧」段落，以及綜合財務報表附註41內。該回顧構成本董事會報告的一部分。

## 與僱員、客戶及供應商之重要關係

本集團深知僱員、客戶及供應商為本集團持續發展的關鍵。本集團致力於與其僱員及供應商之間建立緊密及關懷關係，以及改善提供予客戶的服務及產品質素。

僱員被視為本集團最為重要及最有價值資產。本集團確保所有員工獲得合理薪酬，並且定期不斷改善和檢討及更新薪酬及福利、培訓、職業健康和安全方面的政策。

本集團一直主動透過電話、電子郵件及親身會面等各種渠道與客戶及供應商持續溝通，以取得其意見及建議。

# Report of the Directors 董事會報告

## RESULTS AND DIVIDENDS

The Group's loss for the year ended 30 June 2022 and the Group's financial position as at that date are set out in the consolidated financial statements from pages 49 to 180.

The Board did not recommend any payment of a final dividend for the year ended 30 June 2022 (2021: Nil).

## SUMMARY FINANCIAL INFORMATION

A summary of the published results and assets, liabilities and non-controlling interests of the Group for the last five financial years, as extracted from the audited consolidated financial statements and restated/reclassified as appropriate, is set out on page 180. This summary does not form part of the audited consolidated financial statements.

## ISSUE OF SUBSCRIPTION SHARES

On 2 December 2021 and 3 December 2021, the Company entered into a subscription agreement and a supplemental agreement (collectively the "Subscription Agreement") with Ms. Chow Tsz Kwan (the "Subscriber"). Pursuant to the Subscription Agreement, the Subscriber agreed to subscribe 2,616,000 new Shares at the subscription price of HK\$0.34001 per subscription share (the "Subscription"). The aggregate nominal value of the subscription shares was HK\$26,160. The closing price of the Share as quoted on the Stock Exchange on the date of the Subscription Agreement was HK\$0.425. The net proceeds from the Subscription, after deduction of the professional fee and other related expenses, amounted to approximately HK\$869,398, which are intended to be used as general working capital of the Group, including but not limited to the daily general working capital of the Group.

The Company completed the Subscription on 22 December 2021 and issued 2,616,000 new shares of the Company, and the Subscriber hold in aggregate 2,616,000 Shares, representing approximately 4.63% of the issued shares of the Company. Net proceeds of approximately HK\$869,398 was raised, which are intended to be used as general working capital of the Group, including but not limited to the daily general working capital such as the administration expenses, staff cost, business development expenses and professional expenses.

## SHARE CAPITAL AND SHARE OPTIONS

Details of movements in share capital and share options of the Company during the year are set out in notes 30 and 32 to the consolidated financial statements respectively.

## 業績及股息

本集團截至二零二二年六月三十日止年度之虧損及本集團於該日之財務狀況載於綜合財務報表第49至180頁。

董事會並不建議就截至二零二二年六月三十日止年度派發任何末期股息（二零二一年：無）。

## 財務資料概要

本集團最近期五個財政年度之已公佈業績及資產及負債及非控股權益之概要（乃摘錄自經審核綜合財務報表，並經重列／重新分類（如適用））載於第180頁。本概要並非經審核綜合財務報表之組成部分。

## 發行認購股份

於二零二一年十二月二日及二零二一年十二月三日，本公司與周芷筠女士（「認購人」）訂立認購協議及補充協議（統稱「認購協議」）。根據認購協議，認購人同意按每股認購股份0.34001港元之認購價認購2,616,000股新股份（「認購事項」）。認購股份之總面值為26,160港元。股份於認購協議日期在聯交所所報之收市價為0.425港元。認購事項之所得款項淨額（經扣除專業費用及其他相關開支後）約為869,398港元，擬用作本集團之一般營運資金（包括但不限於本集團之日常一般營運資金）。

本公司於二零二一年十二月二十二日完成認購事項，並發行2,616,000股本公司新股份，而認購人合共持有2,616,000股股份，相當於本公司已發行股份約4.63%。已籌集所得款項淨額約869,398港元，擬用作本集團之一般營運資金（包括但不限於行政開支、員工成本、業務開發費用及專業費用等日常一般營運資金）。

## 股本及購股權

年內，本公司之股本及購股權變動詳情分別載於綜合財務報表附註30及32。

## RISKS AND UNCERTAINTIES

The Company has identified principal risks and uncertainties that the Group faces with respect to economic risks, operational risks, regulatory risks, credit risks and financial risks. The Group's business, future results of operations and prospects could be materially and adversely affected by those risks and uncertainties. The following highlights the principal risks and uncertainties of the Group, and it is not meant to be exhaustive. There may be other risks and uncertainties which are not known to the Group or which may not be material now but turn out to be material in the future.

### Economic risks

- A severe or prolonged downturn of the global economy.
- Fluctuations in foreign currency exchange rates, inflation and fluctuations of interest rates would adversely affect the customers' spending sentiment.
- Advent of international trade protectionism.

### Operational risks

- Failure to compete in the competitive environment which the Group operates in.
- Unable to keep pace with the technological advances in a timely and cost-efficient manner.
- Unexpected network interruptions or undetected programming errors or defects.
- Any technical interruption or inadequacy to the system of the payment gateways may cause delay in receipt of customers' payment.

### Regulatory risks

- Infringement of valid patents, copyrights or other intellectual property rights held by third parties may lead to significant penalties.
- Failure to adhere to laws, regulations and rules, or to obtain or maintain all applicable permits and approvals.
- Any change in laws and regulations in different customers' countries may affect its business.

## 風險及不確定性

本公司已識別本集團所面對之主要風險及不確定性，包括經濟風險、經營風險、監管風險、信貸風險及金融風險。本集團之業務、未來經營業績及前景可能會因該等風險及不確定性而受到重大不利影響。下文扼要列示本集團所面對之主要風險及不確定性，惟並非全面列示。其可能存在本集團未知或現時未必重大但未來變得重大之其他風險及不確定性。

### 經濟風險

- 全球經濟嚴重或持續低迷。
- 外幣匯率波動、通脹及利率波動對客戶購買意欲之負面影響。
- 國際貿易保護主義抬頭。

### 經營風險

- 本集團未能在經營所在之競爭環境中有效競爭。
- 無法及時以具成本效益的方式緊貼科技革新。
- 無可預計之網絡中斷或未被發現之程序設計錯誤或缺陷。
- 支付網絡系統的任何技術中斷或缺憾均可能導致客戶之收款延誤。

### 監管風險

- 侵犯第三方持有的有效專利權、版權或其他知識產權導致嚴重罰金。
- 未有效遵守法律、法例及規定或取得或維持所有適用許可及批准。
- 不同客戶的國家法律和法規的任何變動將可能影響其業務。

# Report of the Directors 董事會報告

## Credit risks

- The borrowers cannot repay or delay in repayment of loan which may have a significant impact on the financial position to the Group.

## Financial risks

- Details of financial risks are set out in note 41 to the consolidated financial statements.

## PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Bye-laws or the laws of the Bermuda, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

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

Neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the listed securities of the Company during the Year.

## DISTRIBUTABLE RESERVES

Under the Companies Act 1981 of Bermuda (as amended), the Company's contributed surplus is available for distribution to the Shareholders. However, the Company cannot declare or pay a dividend, or make a distribution out of contributed surplus if:

- (a) the Company is, or would after the payment be, unable to pay its liabilities as they become due; or
- (b) the realisable value of the Company's assets would thereby be less than the aggregate amount of its liabilities and its issued shares and share premium account.

At 30 June 2022, the Company did not have reserves available for distribution. However, the Company's share premium account, in the amount of HK\$863,000, may be applied to pay up unissued shares to be issued to the Shareholders as fully paid bonus shares.

## MAJOR CUSTOMERS AND SUPPLIERS

During the Year, sales to the Group's five largest customers accounted for approximately 46% (2021: approximately 50%) of the total sales for the Year and the largest customer included therein amounted to approximately 72% (2021: approximately 23%).

Purchases from the Group's five largest suppliers accounted for approximately 30% (2021: approximately 85%) of the total purchases for the Year and purchases from the largest supplier included therein amounted to approximately 84% (2021: approximately 46%).

## 信貸風險

- 倘借款人無法償還或延遲償還貸款，可能會對本集團的財務狀況造成重大影響。

## 金融風險

- 金融風險詳情載於綜合財務報表附註41。

## 優先購買權

公司細則或百慕達法例並無任何優先購買權之規定，使本公司須向現有股東按比例發售新股。

## 購買、贖回或出售本公司上市證券

於本年度內，本公司或其任何附屬公司並無購買、贖回或出售本公司之任何上市證券。

## 可供分派儲備

根據百慕達一九八一年公司法（經修訂），本公司之實繳盈餘可供分派予股東。然而，倘出現以下情況，本公司不得自實繳盈餘宣派或派付股息，或作出分派：

- (a) 本公司現時或於派付後未能支付其到期負債；或
- (b) 本公司資產之可變現價值將因而低於其負債及其已發行股份與股份溢價賬之總值。

於二零二二年六月三十日，本公司並無可供分派儲備。然而，本公司金額為863,000港元之股份溢價賬可用作繳足將向股東發行作為繳足紅股之未發行股份。

## 主要客戶及供應商

於本年度，向本集團五名最大客戶之銷售佔本年度總銷售約為46%（二零二一年：約為50%），而向最大客戶（已包括於上述客戶）之銷售則約為72%（二零二一年：約為23%）。

向本集團五名最大供應商之購貨額佔本年度購貨總額約為30%（二零二一年：約為85%），而向最大供應商（已包括於上述供應商）之購貨額則約為84%（二零二一年：約為46%）。

# Report of the Directors 董事會報告

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

## DIRECTORS

The members of the Board during the Year and up to the date of this report were:

### Executive Directors:

Mr. Bai Long (*Chairman*) (re-designated from executive director to chairman on 20 April 2022)

Mr. Huang Qing

Mr. Lai Kin Kong Nelson (appointed with effect from 28 January 2022)

Ms. Han Limei (appointed with effect from 20 April 2022)

Ms. Han Xiumei (appointed with effect from 29 March 2022)

Mr. Lo Pak Ho (*Chairman*) (resigned with effect from 28 January 2022)

Mr. Yuan Beisheng (appointed with effect from 15 March 2022 and resigned with effect from 29 March 2022)

### Independent Non-executive Directors:

Mr. Chiam Tat Yiu

Ms. Xu Yilei

Ms. Dong Qihong (appointed with effect from 29 March 2022)

Mr. Lu Qi (appointed with effect from 20 April 2022)

Ms. Liu Pui Shan (resigned with effect from 26 January 2022)

Pursuant to the Bye-laws 83(2), 84(1) and 84(2), eight of the existing Directors, namely, Mr. Bai Long, Mr. Huang Qing, Mr. Lai Kin Kong Nelson, Ms. Han Limei, Ms. Han Xiumei, Ms. Xu Yilei, Ms. Dong Qihong and Mr. Lu Qi, shall retire at the forthcoming annual general meeting of the Company. All the above retiring Directors, being eligible, will offer themselves for re-election at the said meeting.

據董事所知，董事或彼等之任何緊密聯繫人士或任何股東並無擁有本公司已發行股本5%以上或於本集團之五名最大客戶或供應商中擁有任何實益權益。

## 董事

董事會成員在本年度內及截至本報告日期如下：

### 執行董事：

白龍先生（主席）（於二零二二年四月二十日由執行董事調任為主席）

黃青先生

黎建江先生（於二零二二年一月二十八日獲委任）

韓麗梅女士（於二零二二年四月二十日獲委任）

韓秀梅女士（於二零二二年三月二十九日獲委任）

盧柏浩先生（主席）（於二零二二年一月二十八日辭任）

袁北勝先生（於二零二二年三月十五日獲委任及於二零二二年三月二十九日辭任）

### 獨立非執行董事：

詹達堯先生

許一蕾女士

董秋紅女士（於二零二二年三月二十九日獲委任）

魯齊先生（於二零二二年四月二十日獲委任）

廖珮珊女士（於二零二二年一月二十六日辭任）

根據公司細則第83(2)、84(1)及84(2)條，八名現任董事（即白龍先生、黃青先生、黎建江先生、韓麗梅女士、韓秀梅女士、許一蕾女士、董秋紅女士及魯齊先生）須於本公司應屆股東週年大會退任。所有上述退任董事均合乎資格並願意於上述大會膺選連任。

# Report of the Directors 董事會報告

## DIRECTORS' AND SENIOR MANAGEMENT BIOGRAPHIES

Biographical details of the Directors and the senior management of the Group are set out on pages 12 to 14 of this annual report.

## DIRECTORS' SERVICE CONTRACTS

No Director proposed for re-election at the forthcoming annual general meeting of the Company has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

## PERMITTED INDEMNITY PROVISION

A permitted indemnity provision for the benefit of the Directors is currently in force and was in force throughout the Year. The Company has maintained appropriate Directors' and officers' liability insurance coverage for the Directors and officers of the Group.

## EMOLUMENT POLICY

The emolument policy of employees of the Group is set up by the Board on the basis of their merit, qualifications and competence.

The Directors' remuneration are subject to shareholders' approval at general meetings. Other emoluments are recommended by the Company's Remuneration Committee and determined by the Board with reference to Directors' duties, responsibilities and performance and the result of the Group.

## DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

Save as the related party transactions disclosed in note 37 to the consolidated financial statements, no Director nor a connected entity of a Director had a material interest, either directly or indirectly, in any transactions, arrangements or contracts of significance to the business of the Group to which the holding company of the Company, or any of the Company's subsidiaries or fellow subsidiaries was a party during the Year.

## 董事及高級管理層履歷

董事及本集團高級管理層之履歷詳情載於本年報第12至14頁。

## 董事之服務合約

建議於本公司應屆股東週年大會膺選連任之董事概無與本公司訂立可於一年內由本公司終止而毋須給予補償（法定補償除外）之服務合約。

## 獲准許的彌償條文

基於董事利益的獲准許彌償條文現已生效且於本年度一直有效。本公司已為本集團董事及行政人員就適當的董事及行政人員責任投保。

## 酬金政策

本集團僱員之酬金政策乃由董事會根據彼等之表現、資歷及能力制定。

董事酬金須待股東於股東大會上批准。其他酬金乃由本公司薪酬委員會參考董事職務、職責及表現，以及本集團之業績而建議並由董事會釐定。

## 董事於交易、安排或合約中之權益

除綜合財務報表附註37關於關連人士交易所披露者外，本年度內概無董事或董事之關連實體於本公司之控股公司或任何本公司之附屬公司或同系附屬公司所訂立對本集團業務而言屬重大之任何交易、安排或合約中直接或間接擁有任何重大權益。

## MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Group were entered into or existed during the Year.

## EQUITY-LINKED AGREEMENTS

### Issuance of convertible bonds

Details of the issuance of convertible bonds are set out in "Review of Operations" of this annual report and note 27 to the consolidated financial statements.

### Share Option Scheme

Details of the share option scheme are set out in note 32 to the consolidated financial statements.

Save as the above, the Company has no other equity-linked agreements entered during the Year.

## DISCLOSURE OF INTERESTS UNDER PART XV OF THE SECURITIES AND FUTURES ORDINANCE (THE "SFO")

### A. Directors and Chief Executive

As at 30 June 2022, none of the Directors nor the chief executives of the Company had any interests or 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 SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of the Company as referred to in Rule 5.46 of the GEM Listing Rules.

## 管理人員合約

本年度內概無訂立或存在任何與本集團業務全部或任何重要部分有關之管理及行政合約。

## 股票掛鈎協議

### 發行可換股債券

發行可換股債券詳情載於本年報「業務回顧」及綜合財務報表附註27內。

### 購股權計劃

購股權計劃詳情載於綜合財務報表附註32內。

除上述外，本公司在本年度並無訂立其他股票掛鈎協議。

## 根據證券及期貨條例（「證券及期貨條例」）第XV部披露權益

### A. 董事及主要行政人員

於二零二二年六月三十日，本公司董事或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）之股份、相關股份及債券中擁有須列入本公司根據證券及期貨條例第352條予以存置之登記冊內之任何權益或淡倉，或根據GEM上市規則第5.46條所載本公司董事進行買賣之規定標準須知會本公司及聯交所之任何權益或淡倉。



# Report of the Directors 董事會報告

## B. Substantial Shareholders

As at 30 June 2022, the following parties, other than the directors or chief executive of the Company, had interests of 5% or more in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

### Ordinary shares of the Company

Name of substantial shareholder	Capacity	Long position/ Short position	Number of ordinary shares interested	Percentage of issued share capital*
主要股東名稱	身份	好倉／淡倉	擁有權益之 普通股數目	佔已發行 股本百分比*
Mr. Lok Wai Ming 駱韋名先生	Beneficial owner 實益擁有人	Long 好倉	15,511,670	27.91%
Mr. Lok Wai Ming 駱韋名先生	Interest of controlled corporations 受控制法團權益	Long 好倉	242,080 (Note (i)) (附註(i))	0.44%

Note:

(i) These 242,080 shares of the Company were held by Sunny Faith Consultants Limited, a corporation wholly owned by Mr. LOK Wai Ming. Accordingly, Mr. LOK Wai Ming is deemed to be interested in the shares of the Company held by Sunny Faith Consultants Limited.

\* The percentage represents the number of ordinary shares interested divided by the number of issued shares of the Company as at 30 June 2022.

As at 30 June 2022, so far as is known to any Director or chief executive of the Company, no person had registered an interest or a short position in the shares or underlying shares of the Company that was required to be recorded under Section 336 of the SFO.

## B. 主要股東

於二零二二年六月三十日，以下人士（本公司董事或主要行政人員除外）於本公司股份及相關股份中擁有須記入本公司根據證券及期貨條例第336條存置之登記冊5%或以上之權益：

### 本公司普通股

Number of ordinary shares interested	Percentage of issued share capital*
擁有權益之 普通股數目	佔已發行 股本百分比*
15,511,670	27.91%
242,080 (Note (i)) (附註(i))	0.44%

附註：

(i) 本公司該等242,080股股份由Sunny Faith Consultants Limited持有，而Sunny Faith Consultants Limited為駱韋名先生全資擁有的法團。因此，駱韋名先生被視為於Sunny Faith Consultants Limited持有的本公司股份中擁有權益。

\* 該百分比指所擁有權益之普通股數目除以本公司於二零二二年六月三十日之已發行股份數目。

於二零二二年六月三十日，據本公司任何董事或主要行政人員所知悉，概無任何人士已登記須根據證券及期貨條例第336條予以記錄之本公司股份或相關股份中之權益或淡倉。

## DIRECTORS' RIGHTS TO ACQUIRE SHARES

Apart from those as disclosed in the above paragraph under "Disclosure of interest under Part XV of the Securities and Futures Ordinance - A. Directors and Chief Executives", at no time during the Year were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Directors or their respective spouse or children under 18 year of age, or were any rights exercised by them; or was the Company, or any of its subsidiaries a party to any arrangement to enable the directors of the Company to acquire such rights in any other body corporate.

## SUFFICIENCY OF PUBLIC FLOAT

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

## DIRECTORS' INTERESTS IN A COMPETING BUSINESS

None of the Directors and controlling shareholders of the Company has an interest in a business which competes or may compete with the business of the Group.

## ENVIRONMENTAL POLICIES

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

Further details are disclosed in the "Environmental, Social and Governance Report" of the Company prepared in accordance with Appendix 20 to the GEM Listing Rules which will be published on the websites of the Company and the Stock Exchange in due course.

## 董事收購股份之權利

除於上文「根據證券及期貨條例第XV部披露權益-A.董事及主要行政人員」一段所披露者外，於本年度任何時間概無授予任何董事或彼等各自之配偶或未年滿十八歲之子女透過收購本公司股份或債券以獲得利益之權利，或有該等權利由彼等行使；而本公司或其任何附屬公司亦概無訂立任何安排，以致本公司董事可從任何其他公司實體獲得該等權利。

## 足夠公眾持股量

根據本公司獲得之公開資料及據董事所知，於本報告日期，公眾人士持有本公司已發行股份總數不少於25%。

## 董事於競爭業務之權益

本公司董事及控股股東概無於任何對本集團業務構成競爭或可能構成競爭之業務中擁有權益。

## 環保政策

本集團致力於建立一個重視保護自然資源的環境友好型公司。本集團致力節約用電及鼓勵辦公用品及其他材料的回收將環境影響降至最低。

進一步詳情披露於本公司根據GEM上市規則附錄二十編製之「環境、社會及管治報告」（將於適當時間刊載於本公司及聯交所網站）。

# Report of the Directors 董事會報告

## COMPLIANCE WITH LAWS AND REGULATIONS

As far as the Directors are aware, during the Year and up to the date of this report, the Group has complied in all material respects with the relevant laws and regulations that have a significant impact on its business and operations.

## TAX RELIEF

The Company is not aware of any relief from taxation available to the Shareholders by reason of their holdings of the Shares.

## EVENTS AFTER THE END OF THE REPORTING PERIOD

Details of the events after the end of the reporting period of the Group are set out in note 38 to the consolidated financial statements.

## AUDITORS

Ascenda Cachet CPA Limited ("Ascenda Cachet") was the auditor of the Group from 2016 to 2020 and resigned from the position on 29 June 2021. Elite Partners CPA Limited ("Elite Partners") was appointed to fill the casual vacancy occasioned by the resignation of Ascenda Cachet.

The consolidated financial statements for the financial year ended 30 June 2021 had been audited by Elite Partners. A resolution for the re-appointment of Elite Partners as auditor of the Company will be proposed at the forthcoming annual general meeting.

On behalf of the Board

**BAI Long**  
Chairman

Hong Kong  
30 September 2022

## 遵守法律及法規

於本年度內及截至本報告日期，就董事所知，本集團在所有重大方面均已遵守對業務及營運有重大影響的相關法律及法規。

## 稅務寬減

本公司並不知悉股東因持有股份而享有任何稅務寬減。

## 報告期末後事項

本集團於報告期末後事項詳情載於綜合財務報表附註38。

## 核數師

天健德揚會計師事務所有限公司（「天健德揚」）於二零一六年至二零二零年為本集團核數師，並於二零二一年六月二十九日辭任。開元信德會計師事務所有限公司（「開元信德」）獲委任以填補天健德揚辭任所產生之臨時空缺。

開元信德已審核截至二零二一年六月三十日止財政年度的綜合財務報表。有關續聘開元信德為本公司核數師的決議案將於應屆股東週年大會上提呈。

代表董事會

主席  
白龍

香港  
二零二二年九月三十日

# Corporate Governance Report 企業管治報告

The Directors present this Corporate Governance Report for the year ended 30 June 2022.

## CORPORATE GOVERNANCE PRACTICES

The Company recognises the importance of good corporate governance in maintaining its corporate transparency and accountability. The Board sets appropriate policies and implements corporate governance practices appropriate to the conduct and growth of the Group's business.

The Board considers that for the period from 1 July 2020 to the date of this annual report, the Company has applied the principles and complied with the code provisions set out in the Corporate Governance Code (the "CG Code") contained in Appendix 15 to the GEM Listing Rules, except for the code provision C.2.1. Key corporate governance principles and practices of the Company as well as the details of the deviation from the foregoing (if any) are summarised below.

## A. THE BOARD

### A1. Responsibilities and Delegation

The overall management and control of the Company's business are vested in its Board. The Board is responsible for establishing policies, strategies and plans, providing leadership in the attainment of the objective of creating value to shareholders, and on behalf of the shareholders, overseeing the Company's financial performance. All Directors carry out their duties in good faith and in compliance with the standards of applicable laws and regulations, take decisions objectively and acts in the interests of the Company and its shareholders at all times.

The Board reserves for its decision on all major matters of the Company, including the approval and monitoring of all policy matters, overall strategies and budgets, internal control and risk management systems, material transactions (in particular those that may involve conflict of interests), financial information, appointment of directors and other significant financial and operational matters.

All Directors have full and timely access to all relevant information as well as the advice and services of the Company Secretary and senior management, with a view to ensuring that Board procedures and all applicable rules and regulations are followed. Each Director is normally able to seek independent professional advice in appropriate circumstances at the Company's expenses, upon reasonable request made to the Board.

The day-to-day management, administration and operation of the Company are led by the senior management of the Company. The delegated functions and work tasks are periodically reviewed. Approval has to be obtained from the Board prior to any significant transactions entered into by the foregoing officers and senior management.

董事提呈截至二零二二年六月三十日止年度之企業管治報告。

## 企業管治常規

本公司確認以良好企業管治維持本公司業務之透明度及問責性之重要性。董事會制定適當政策，並推行適用於營運本集團業務及促進業務增長之企業管治常規。

董事會認為由二零二零年七月一日起至本年報日期期間內，本公司已應用GEM上市規則附錄十五所載企業管治守則（「企業管治守則」）所載之原則及遵守守則條文，惟守則條文第C.2.1條除外。本公司之主要企業管治原則及常規以及前述偏離（如有）之詳情概述如下。

## A. 董事會

### A1. 責任及授權

董事會負責本公司業務之整體管理及監控，並負責制訂政策、策略及計劃，領導達致為股東增值之目標，同時代表股東監查本公司之財務表現。所有董事均已行之以誠地執行職責、遵守適用法律及法規，並應客觀行事，所有決策均須符合本公司及其股東利益。

董事會保留為本公司所有重大事項作出決策之權力，包括批准及監察所有政策事項、整體策略及預算、內部監控及風險管理制度、重大交易（尤其是可能涉及利益衝突之交易）、財務資料、委任董事及其他重大財務及經營事項。

所有董事均可充分及準時獲取所有相關資料以及公司秘書及高級管理層之建議及服務，以確保遵守董事會處事程序及所有適用之規則及規例。各董事一般可於適當情況下向董事會提出尋求獨立專業人士意見並由本公司支付開支之合理要求。

本公司之日常管理、行政及經營由本公司之首席執行官及高層管理人員領導。對轉授之職能及工作任務會定期檢討。前述高級人員及高層管理人員訂立任何重大交易前亦必須取得董事會批准。

# Corporate Governance Report 企業管治報告

## A2. Board Composition

During the Year and up to the date of this report, the Board comprised the following Directors:

### *Executive directors:*

Mr. BAI Long	(appointed as Chairman of the Board with effect from 20 April 2022)
Mr. HUANG Qing	
Mr. LAI Kin Kong Nelson	(appointed as executive Director and a member of the Nomination Committee with effect from 28 January 2022)
Ms. HAN Limei	(appointed with effect from 20 April 2022)
Ms. HAN Xiumei	(appointed with effect from 29 March 2022)
Mr. LO Pak Ho	(resigned as executive Director, Chairman of the Board and the Chairman of the Nomination Committee with effect from 28 January 2022)
Mr. YUAN Beisheng	(appointed with effect from 15 March 2022 and resigned with effect from 29 March 2022)

### *Independent non-executive directors:*

Mr. CHIAM Tat Yiu	(member of the Remuneration Committee, appointed as Chairman of the Nomination Committee with effect from 28 January 2022, appointed as Chairman of the Audit Committee with effect from 20 April 2022)
Ms. XU Yilei	(members of the Audit Committee, Remuneration Committee and Nomination Committee)
Ms. DONG Qihong	(appointed with effect from 29 March 2022)
Mr. LU Qi	(appointed as independent non-executive Director with effect from 20 April 2022, appointed as a member of the Audit Committee and Chairman of the Remuneration Committee with effect from 22 April 2022)
Ms. LIU Pui Shan	(resigned as independent non-executive Director, Chairman of the Audit Committee and Remuneration Committee, and a member of the Nomination Committee with effect from 26 January 2022)

## A2. 董事會之組成

於本年度內及截至本報告日期，董事會由下列董事組成：

### 執行董事：

白龍先生	(於二零二二年四月二十日獲委任為董事會主席)
黃青先生	
黎建江先生	(於二零二二年一月二十八日獲委任為執行董事及提名委員會成員)
韓麗梅女士	(於二零二二年四月二十日獲委任)
韓秀梅女士	(於二零二二年三月二十九日獲委任)
盧柏浩先生	(於二零二二年一月二十八日辭任執行董事、董事會主席及提名委員會主席)
袁北勝先生	(於二零二二年三月十五日獲委任及於二零二二年三月二十九日辭任)

### 獨立非執行董事：

詹達堯先生	(薪酬委員會成員，於二零二二年一月二十八日獲委任為提名委員會主席，於二零二二年四月二十日獲委任為審核委員會主席)
許一蕾女士	(審核委員會、薪酬委員會及提名委員會成員)
董秋紅女士	(於二零二二年三月二十九日獲委任)
魯齊先生	(於二零二二年四月二十日獲委任為獨立非執行董事，於二零二二年四月二十二日獲委任為審核委員會成員及薪酬委員會主席)
廖珮珊女士	(於二零二二年一月二十六日辭任獨立非執行董事、審核委員會及薪酬委員會主席以及提名委員會成員)

## Corporate Governance Report 企業管治報告

For the period from 1 July 2020 to the date of this annual report, the Board has met the requirements of the GEM Listing Rules 5.05 and 5.05A of having at least three independent non-executive Directors (representing at least one third of the Board) with one of them possessing appropriate professional qualifications and accounting and related financial management expertise.

All Directors have brought a wide range of valuable business expertise, experiences and professionalism to the Board for its efficient and effective functioning. Through active participation in Board meetings, taking the lead in managing issues involving potential conflict of interests and serving on Board committees, all independent non-executive Directors make various contributions to the effective direction of the Company.

The biographical details of the Directors are set out under "Directors' and Senior Management's Biographies" in this annual report. Save as disclosed in the "Directors' and Senior Management's Biographies", Ms. Han Limei, an executive director, and Ms. Han Xiumei, an executive director, who are sisters, none of the members of the Board is related to one another.

The Company has received a written annual confirmation from each independent non-executive Director of his independence pursuant to the requirements of the GEM Listing Rules. The Company considers all independent non-executive Directors to be independent in accordance with the independence guidelines set out in the GEM Listing Rules.

由二零二零年七月一日起至本年報日期期間內，董事會已遵守GEM上市規則第5.05及5.05A條之規定，擁有最少三名獨立非執行董事（佔董事會最少三分之一），而其中一名獨立非執行董事具備合適專業資格、會計及相關財務管理專業知識。

全體董事為董事會提供多元化寶貴商業專業知識、經驗和專業意見，使董事會能有效運作。透過積極參與董事會會議，以身作則管理涉及潛在利益衝突之事務及於董事委員會服務，所有獨立非執行董事對本公司之有效指導作出各種貢獻。

董事的履歷詳情載於本年報「董事及高級管理層履歷」內。除「董事及高級管理層履歷」所披露執行董事韓麗梅女士與執行董事韓秀梅女士為姊妹外，概無董事會成員與另一成員相關。

本公司已接獲各獨立非執行董事根據GEM上市規則之規定發出以確認其獨立性之年度確認書。本公司認為所有獨立非執行董事根據GEM上市規則之獨立指引均屬獨立人士。

# Corporate Governance Report 企業管治報告

## A3. Chairman and Chief Executive

The Company has complied with the code provisions of the Corporate Governance Code (the “CG Code”) set out in Appendix 15 of the GEM Listing Rules throughout the Period, except for the following deviation:

Code provision C.2.1 of the CG Code stipulates that the roles of Chairman and Chief Executive Officer should be separate and should not be performed by the same individual.

To achieve clear division of responsibilities between the management of Board and the day-to-day management of business and hence to ensure balance of power and authority, there are separation of duties for the Chairman and Chief Executive Officer of the Company (as stipulated under the Code Provision C.2.1 of the CG Code). However, after the resignation of Mr. CHOW Siu Kwong as the Chief Executive Officer of the Company on 23 September 2016, the previous Chairmen (Mr. POON Man Sum and Mr. AI Kuiyu, Mr. WANG He and Mr. LO Pak Ho prior to their respective resignations) had, and the Chairman (Mr. BAI Long) of the Board has, temporarily taken up the function as Chief Executive Officer of the Company since 18 May 2017 and this represented a deviation from the code provision C.2.1 since then. The Group has been looking for suitable candidate to fill for the post of Chief Executive Officer.

## A4. Appointment and Re-Election of Directors

Each of the executive and non-executive Directors is appointed for a specific term of 1 year to 2 years, according to the service contract, and is subject to retirement by rotation once every three years.

According to clause 84(1) of the Bye-laws, at each annual general meeting one third of the directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one third) shall retire from office by rotation provided that every director shall be subject to retirement at least once every three years. Besides, according to clause 83(2) of the Bye-laws, any new director appointed to fill a casual vacancy or as an addition to the Board shall submit himself/herself for re-election by shareholders at the first general meeting after appointment. The Company's circular, which will be sent to the Company's shareholders, contains detailed information of the retiring directors as required by the GEM Listing Rules.

## A3. 主席及首席執行官

於整個期間內，本公司一直遵守GEM上市規則附錄十五所載之企業管治守則（「企業管治守則」）之守則條文，惟下列偏離事項除外：

企業管治守則守則條文第C.2.1條規定，主席與首席執行官的角色應有區分，並不應由一人同時兼任。

為明確區分董事會管理與日常業務管理之間的職責並因此確保達致權力和授權分佈均衡，本公司區分主席與首席執行官之職務（根據企業管治守則守則條文第C.2.1條規定）。然而，自周兆光先生於二零一六年九月二十三日辭任本公司首席執行官一職後，自二零一七年五月十八日起，董事會前任主席（潘文森先生、艾奎宇先生、王赫先生及盧柏浩先生於彼等各自辭任前）曾及主席（白龍先生）現暫時擔任本公司首席執行官職務，自此偏離守則條文第C.2.1條。本集團仍就首席執行官一職物色合適人選。

## A4. 委任董事及重選連任

每位執行及非執行董事按一至兩年之特定任期獲委任，根據服務合約，並須每三年輪流退任一次。

根據公司細則第84(1)條，於每屆股東週年大會上，當時為數三分之一的董事（或如董事人數並非三的倍數，則須為最接近但不少於三分之一之數目）須輪席退任，每位董事須每三年至少輪席退任一次。此外，根據公司細則第83(2)條，任何獲委任以填補臨時空缺或作為董事會新增成員的新董事，均須於獲委任後的首屆股東大會上由股東重選。本公司將寄發予本公司股東之通函按GEM上市規則之規定載有退任董事之詳細資料。

#### A5. Training and Continuous Professional Development of Directors

All Directors receive comprehensive, formal and tailored induction on appointment, so as to ensure understanding of the business and operations of the Group and directors' responsibilities and obligations under the GEM Listing Rules and relevant regulatory requirements.

Directors are continually updated on developments in the statutory and regulatory regime, and the business and market changes to facilitate the discharge of their responsibilities and obligations under the GEM Listing Rules and relevant statutory requirements. Continuing briefings and professional development for Directors will be arranged as necessary.

During the year ended 30 June 2022, the Company (i) has organized training, for its Directors; and (ii) has provided reading materials on regulatory update to all the Directors for their reference and studying.

#### A5. 董事之培訓及持續專業發展

所有董事均於其首次獲委任時接受全面、正式及為其而設之入職培訓，以確保了解本集團業務及經營及充分明白GEM上市規則規定董事須承擔之責任及義務及相關監管規定。

董事持續獲得法定及監管制度發展以及業務及市場轉變之更新情況，以便彼等根據GEM上市規則及有關法定規定履行職務及責任。另外，本公司將於有需要時向董事持續提供資訊及專業發展。

於截至二零二二年六月三十日止年度，本公司(i)已為其董事組織培訓；及(ii)已向全體董事提供有關監管最新進展的閱讀資料，以供彼等參閱及學習。



# Corporate Governance Report 企業管治報告

## A6. Directors' Attendance Records

The attendance records of each Director at the Board and Board committee meetings and the general meeting of the Company held during the Year are set out below:

## A6. 董事之出席記錄

各董事出席本公司於本年度舉行之董事會會議及董事委員會會議及股東大會的記錄列載如下：

Name of Director 董事姓名	Attendance/Number of meetings 出席率／會議次數				Annual General Meeting 股東週年大會
	Board 董事會	Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會	
<i>Executive directors:</i> 執行董事：					
Mr. Bai Long 白龍先生	13/13	-	-	-	0/1
Mr. Huang Qing 黃青先生	12/13	-	-	-	1/1
Mr. Lai Kin Kong Nelson (note(1)) 黎建江先生 (附註(1))	9/9	-	-	4/4	-
Ms. Han Limei (note(2)) 韓麗梅女士 (附註(2))	3/4	-	-	-	-
Ms. Han Xiumei (note(3)) 韓秀梅女士 (附註(3))	5/5	-	-	-	-
Mr. Lo Pak Ho (note(4)) 盧柏浩先生 (附註(4))	4/4	-	-	2/2	1/1
Mr. Yuan Beisheng (note(5)) 袁北勝先生 (附註(5))	1/1	-	-	-	-
<i>Independent non-executive directors:</i> 獨立非執行董事：					
Mr. Chiam Tat Yiu 詹達堯先生	12/13	3/3	6/6	5/5	1/1
Ms. Xu Yilei 許一蕾女士	13/13	3/3	6/6	6/6	1/1
Ms. Dong QiuHong (note(6)) 董秋紅女士 (附註(6))	5/5	-	-	-	-
Mr. Lu Qi (note(7)) 魯齊先生 (附註(7))	3/4	1/1	-	-	-
Ms. Liu Pui Shan (note(8)) 廖珮珊女士 (附註(8))	3/3	2/2	1/1	1/1	1/1

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## Notes:

- (1) Appointed with effect from 28 January 2022
- (2) Appointed with effect from 20 April 2022
- (3) Appointed with effect from 29 March 2022
- (4) Resigned with effect from 28 January 2022
- (5) Appointed with effect from 15 March 2022 and resigned with effect from 29 March 2022
- (6) Appointed with effect from 29 March 2022
- (7) Appointed with effect from 20 April 2022
- (8) Resigned with effect from 26 January 2022

## 附註：

- (1) 於二零二二年一月二十八日獲委任
- (2) 於二零二二年四月二十日獲委任
- (3) 於二零二二年三月二十九日獲委任
- (4) 於二零二二年一月二十八日辭任
- (5) 於二零二二年三月十五日獲委任及於二零二二年三月二十九日辭任
- (6) 於二零二二年三月二十九日獲委任
- (7) 於二零二二年四月二十日獲委任
- (8) 於二零二二年一月二十六日辭任

## A7. Required Standard of Dealings

The Company has adopted its own code of conduct regarding Directors' dealings in the Company's securities (the "Own Code") 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 (the "Required Standard of Dealings"). Specific enquiry has been made of the Directors and all of them have confirmed that they have complied with the required standards set out in the Required Standard of Dealings and the Own Code throughout the year ended 30 June 2022.

The Company has also established written guidelines no less exacting than the Required Standard of Dealings (the "Code for Securities Transactions by Relevant Employees") for securities transactions by employees who are likely to be in possession of unpublished inside information of the Company. No incident of non-compliance of the Code for Securities Transactions by Relevant Employees by the employees was noted by the Company.

## B. BOARD COMMITTEES & CORPORATE FUNCTIONS

The Board has three Board committees, namely, the Remuneration Committee, the Audit Committee and the Nomination Committee, for overseeing particular aspects of the Company's affairs. All Board committees have been established with defined written terms of reference, which are posted on the Company's website "www.sinovisionworldwide.com" and on the website of the Stock Exchange "www.hkexnews.HK". All the Board committees should report to the Board on their decisions or recommendations made.

All Board committees are provided with sufficient resources to discharge their duties and, upon reasonable request, are able to seek independent professional advice in appropriate circumstances, at the Company's expenses.

## A7. 交易之規定準則

本公司已採納規管董事進行本公司證券交易之行為守則(「自用守則」)，條款不遜於GEM上市規則第5.48條至第5.67條所規定之交易準則(「交易之規定準則」)。經向全體董事作出具體查詢後，各董事確認，彼等於截至二零二二年六月三十日止整個年度一直遵守交易之規定準則及自用守則。

本公司亦就可能擁有本公司尚未發表之內幕消息資料之僱員進行之證券交易訂立書面指引(「相關僱員進行證券交易之守則」)，條款不遜於交易之規定準則。本公司概不知悉有僱員曾進行不遵守相關僱員進行證券交易之守則之事宜。

## B. 董事委員會及企業管治職能

董事會有三個董事委員會，分別為薪酬委員會、審核委員會及提名委員會，以監督本公司不同層面之事務。所有董事委員會均設立明確之書面職權範圍(載於本公司網站「www.sinovisionworldwide.com」及聯交所網站「www.hkexnews.HK」)。所有董事委員會均須就其決定或建議向董事會報告。

所有董事委員會均獲得充足資源以履行彼等之職責，並可應合理要求而於適當情況下徵詢獨立專業意見，費用由本公司承擔。

## B1. Remuneration Committee

As at 30 June 2022, the Remuneration Committee comprised a total of three members, namely Mr. LU Qi (Chairman), Ms. XU Yilei and Mr. CHIAM Tat Yiu. All of the Remuneration Committee members are independent non-executive Directors.

The principal responsibilities of the Remuneration Committee include making recommendations to the Board on the Company's remuneration policy and structure and the remuneration packages of Directors and members of senior management (i.e. the model described in the code provision E.1.2(c)(ii) of the CG Code is adopted). The Remuneration Committee is also responsible for establishing transparent procedures for developing such remuneration policy and structure to ensure that no Director or any of his/her associates will participate in deciding his/her own remuneration, which remuneration will be determined by reference to the performance of the individual and the Company as well as market practice and conditions.

During the Year, the Remuneration Committee has generally reviewed the remuneration policy and structure of the Company; reviewed the remuneration package of Directors and senior management of the Company; reviewed and recommended the remuneration package of Mr. BAI Long, Mr. LAI Kin Kong Nelson, Ms. HAN Limei, Ms. HAN Xiumei, Ms. DONG Qihong, Mr. LU Qi and Mr. YUAN Beisheng upon their appointment as Chairman, executive Directors and independent non-executive Directors (as the case may be).

The attendance records of each Committee member at the Remuneration Committee meeting held during the year ended 30 June 2022 are set out in section A6 above.

Pursuant to code provision E.1.5 of the CG Code, the annual remuneration of the senior management for the year ended 30 June 2022 falls within the bands from nil to HK\$1,000,000 and from HK\$1,000,001 to HK\$2,000,000.

Details of the remuneration of each Director for the year ended 30 June 2022 are set out in note 8 to the consolidated financial statements.

## B1. 薪酬委員會

於二零二二年六月三十日，薪酬委員會共有三名成員，即魯齊先生（主席）、許一蕾女士及詹達堯先生。所有薪酬委員會成員為獨立非執行董事。

薪酬委員會之主要職能包括就本公司薪酬政策及架構以及董事及高級管理層成員之薪酬組合向董事會提出建議（即採納企業管治守則之守則條文第E.1.2(c)(ii)條所述之標準）。薪酬委員會亦負責設立具透明度的程序以制定有關薪酬政策及架構，確保董事或其任何聯繫人士不會參與其本身薪酬之決策，而有關薪酬將參照個人及本公司之表現以及市場慣例及狀況後釐定。

於本年度，薪酬委員會已全面審閱本公司之薪酬政策及架構、審閱本公司董事及高級管理層之薪酬組合、審閱並建議白龍先生、黎建江先生、韓麗梅女士、韓秀梅女士、董秋紅女士、魯齊先生及袁北勝先生獲委任為主席、執行董事及獨立非執行董事（視情況而定）後之薪酬組合。

各委員會成員出席於截至二零二二年六月三十日止年度內舉行之薪酬委員會會議之記錄列載於上文第A6節。

根據企業管治守則之守則條文第E.1.5條，於截至二零二二年六月三十日止年度，高級管理層之年度薪酬範圍組別在零至1,000,000港元及1,000,001港元至2,000,000港元內。

各董事於截至二零二二年六月三十日止年度之薪酬詳情載於綜合財務報表附註8。

# Corporate Governance Report 企業管治報告

## B2. Audit Committee

As at 30 June 2022, the Audit Committee comprised a total of three members, namely Mr. CHIAM Tat Yiu (Chairman), Ms. XU Yilei and Mr. LU Qi, all of whom are independent non-executive Directors. The Chairman of the Audit Committee also possesses the appropriate accounting and financial management expertise as required under Rule 5.28 of the GEM Listing Rules. None of the members of the Audit Committee is a former partner of the Company's existing external auditors.

The main duties of the Audit Committee are reviewing the financial information and reports of the Group and considering any significant or unusual items raised by the financial officers of the Group or external auditors before submission to the Board; reviewing the relationship with and the terms of appointment of the external auditors and making the relevant recommendation to the Board; and reviewing the Company's financial reporting system and risk management and internal control systems.

During the Year, the Audit Committee has reviewed the consolidated financial statements, results announcements and reports for the year ended 30 June 2021, for the three months ended 30 September 2021, for the six months ended 31 December 2021 and for the nine months ended 31 March 2022; the financial reporting and compliance procedures; the report from the management on the Company's risk management and internal control review and process; the arrangements for employees to raise concerns about possible improprieties; and considered the re-appointment of external auditors.

The external auditors have attended two of the Audit Committee meetings held during the year ended 30 June 2022, without the presence of executive Directors, to discuss with the Audit Committee on issues arising from the audit and financial reporting matters.

The attendance records of each Committee member at the Audit Committee meetings held during the year ended 30 June 2022 are set out in section A6 above.

There is no disagreement between the Board and the Audit Committee regarding the appointment of external auditors.

## B2. 審核委員會

於二零二二年六月三十日，審核委員會共有三名成員，即詹達堯先生（主席）、許一蕾女士及魯齊先生，彼等均為獨立非執行董事。審核委員會主席亦具備GEM上市規則第5.28條所規定之合適會計及財務管理專業知識。概無審核委員會成員為本公司現任外聘核數師的前合夥人。

審核委員會之主要職能為審閱本集團之財務資料及報告，並於本集團之財務職員或外聘核數師向董事會提呈任何重大或不尋常事項前作出考慮；檢討與外聘核數師之關係及其委聘條款，並向董事會提出相關建議；及檢討本公司之財務報告制度及風險管理及內部監控制度。

於本年度，審核委員會已審閱截至二零二一年六月三十日止年度、截至二零二一年九月三十日止三個月、截至二零二一年十二月三十一日止六個月及截至二零二二年三月三十一日止九個月之綜合財務報表、業績公告及報告；財務申報及合規程序；管理層就本公司風險管理及內部監控檢討及程序之報告；僱員就可能發生之不正當行為提出關注之安排；及考慮續聘外聘核數師。

外聘核數師已出席於截至二零二二年六月三十日止年度內舉行之兩次審核委員會會議，在並無執行董事出席之情況下，與審核委員會討論有關審核及財務報告事宜。

各委員會成員出席於截至二零二二年六月三十日止年度內舉行之審核委員會會議之記錄列載於上文第A6節。

董事會與審核委員會就委任外聘核數師並無意見分歧。

### B3. Nomination Committee

As at 30 June 2022, the Nomination Committee comprised a total of three members, being executive Director, namely Mr. LAI Kin Kong Nelson and two independent non-executive Directors, namely Mr. CHIAM Tat Yiu (Chairman) and Ms. XU Yilei.

The principal responsibilities of the Nomination Committee include reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board on a regular basis and recommending any changes to the Board; identifying qualified and suitable individuals to become Board members and selecting and making recommendations to the Board on the selection of individuals nominated for directorships; assessing the independence of independent non-executive directors; and making recommendations to the Board on relevant matters relating to the appointment or re-appointment of directors and succession planning for directors in particular, the Chairman and the Chief Executive Officer of the Company.

In selecting candidates for directorship of the Company, the Nomination Committee may make reference to certain criteria such as the Company's needs, integrity, experience, skills, professional knowledge and the amount of time and effort that a candidate will devote to carry his/her duties and responsibilities. External recruitment professionals might be engaged to carry out selection process when necessary.

During the Year, the Nomination Committee has reviewed the structure, size and composition of the Board to ensure that it has a balance of expertise, skills and experience appropriate to the requirements for the business of the Group; recommended the re-election of the retiring Directors standing for re-election at the Company's annual general meeting held on 31 December 2021; considered and made recommendation to the Board on the appointment of Mr. LO Pak Ho, Mr. HUANG Qing and Mr. CHIAM Tat Yiu as executive Directors and independent non-executive Directors (as the case may be) and assessment of the independence of all the independent non-executive Directors.

### B3. 提名委員會

於二零二二年六月三十日，提名委員會共有三名成員，即執行董事黎建江先生及兩名獨立非執行董事詹達堯先生（主席）及許一蕾女士。

提名委員會之主要職責包括定期檢討董事會之架構、規模及成員組合（包括技能、知識及經驗），並就董事會之任何變動提出推薦建議；物色合資格及適合之人士出任董事會成員，以及挑選提名有關人士出任董事及就此向董事會提出推薦建議；評估獨立非執行董事之獨立性；及就委任或重選董事及董事之接替計劃（尤其是本公司主席及首席執行官之接替計劃）所涉及事宜向董事會提出推薦建議。

於遴選本公司的候選董事時，提名委員會可參照若干標準，例如本公司之需求、候選人之誠信、經驗、技能及專業知識，以及彼就履行本身職責及責任所會付出之時間及精力。在有需要時，可委聘外部招聘專業人士進行遴選程序。

於本年度，提名委員會已審閱董事會之架構、規模及成員組合，確保有均衡之專長、技能及經驗，切合本集團業務之需求；推薦重選於本公司在二零二一年十二月三十一日舉行之股東週年大會上候選連任之退任董事；就委任盧柏浩先生、黃青先生及詹達堯先生為執行董事及獨立非執行董事（視情況而定）作出考慮並向董事會建議；及評估全體獨立非執行董事之獨立性。

# Corporate Governance Report

## 企業管治報告

The Board has adopted the “Board Diversity Policy” setting out the approach to diversity on the Board. It is believed that a truly diverse board will include and make good use of differences in the skills, regional and industrial experience, background, gender and other qualities of members of the board. These differences will be taken into account in determining the optimum composition of the Board. The Nomination Committee is responsible for setting annually measurable objectives for implementing diversity on the Board and recommends them to the Board for adoption. The “Board Diversity Policy” shall be reviewed by the Nomination Committee, as appropriate, to ensure its effectiveness.

The attendance records of each Committee member at the Nomination Committee meeting held during the year ended 30 June 2022 are set out in section A6 above.

### B4. Corporate Governance Functions

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

The Board has reviewed and monitored the Company's corporate governance policies and practices, the training and continuous professional development of Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance of the Required Standard of Dealings and the Code for Securities Transactions by Relevant Employees, and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report.

董事會已採納《董事會成員多元化政策》，當中訂明董事會成員多元化的方向。本公司認為，一個真正多元化的董事會應包括並善用董事於技能、地區及行業的經驗，以及背景、性別及其他素質等方面的差異。本公司在制定董事會成員的最佳組合時將考慮上述的差異。提名委員會負責制定實施董事會成員多元化的年度衡量目標，並向董事會提出建議供其採納。提名委員會將在適當時檢討《董事會成員多元化政策》，以確保其有效性。

各委員會成員出席於截至二零二二年六月三十日止年度內舉行之提名委員會會議之記錄列載於上文第A6節。

### B4. 企業管治職能

董事會負責執行企業管治守則之守則條文第A.2.1條所載之企業管治職責。

董事會已審閱及監督本公司之企業管治政策及常規、董事及高級管理層之培訓及持續專業發展、本公司關於符合法定及監管要求之政策及常規、遵守交易之規定準則及相關僱員進行證券交易之守則，以及本公司遵守企業管治守則及於本企業管治報告中作出之披露。

### C. DIRECTORS' RESPONSIBILITIES FOR FINANCIAL REPORTING IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors have acknowledged their responsibilities for preparing the financial statements of the Company for the year ended 30 June 2022.

The Board is responsible for presenting a balanced, clear and understandable assessment of quarterly, interim and annual reports, inside information announcements and other disclosures required under the GEM Listing Rules and other regulatory requirements. The management has provided sufficient explanation and information to the Board as necessary to enable the Board to make an informed assessment of the financial information and position of the Group put forward to the Board for approval.

Code provision D.1.3 of the CG Code stipulates that, unless it is inappropriate to assume that the company will continue in business, the directors should prepare the accounts on a going concern basis.

During the Year, the Group incurred a net loss of approximately HK\$29,954,000 and had current liabilities which included the outstanding other borrowings and Bond of principal amounts of HK\$9,133,000 and HK\$44,920,000, respectively; whilst the Group has only cash and cash balances of approximately HK\$7,772,000 as at 30 June 2022 to meet its financial obligations.

### C. 董事就有關財務報表之財務申報責任

董事知悉其須編撰本公司截至二零二二年六月三十日止年度之財務報表之責任。

根據GEM上市規則及其他監管規定，董事會須負責提呈持平、清晰及易明之季度、中期及年度報告評估、內幕消息公佈及其他規定之披露。管理層已向董事會提供足夠說明及資料，以致董事會就提呈董事會批准之本集團財務資料及狀況作出知情評估。

企業管治守則之守則條文第D.1.3條規定，除非假設公司將會持續經營業務並不恰當，否則董事應按持續經營基準編製賬目。

於本年度，本集團產生虧損淨額約29,954,000港元並已產生流動負債，包括本金額分別為9,133,000港元及44,920,000港元之尚未償還其他借款及債券；而本集團於二零二二年六月三十日僅擁有現金及現金結餘約7,772,000港元以履行其財務責任。



## Corporate Governance Report 企業管治報告

The Directors, having considered (i) on 10 September 2021, the Company issued a convertible bond with a principal amount of HK\$8,000,000 carrying coupon rate of 1% for 1 year; and (ii) On 29 September 2021, the maturity date of one of the bonds payable with principal amount of HK\$4,000,000 agreed to extend for one more year to 1 July 2023, are of the opinion that it is appropriate to prepare the consolidated financial statements on a going concern basis. The consolidated financial statements do not include any adjustment that would result from a failure to obtain such funding which indicates the existence of a material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern. Should the Group be unable to continue in business as a going concern, adjustments would have been made to restate the value of assets to their recoverable amounts and to provide for further liabilities which might arise. For further details, please refer to note 2 to the consolidated financial statements.

Save as disclosed above, there are no material uncertainties relating to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

經考慮以下各項：(i)於二零二一年九月十日，本公司發行本金額為8,000,000港元且票息率為1%之為期一年的可換股債券；及(ii)於二零二一年九月二十九日，本金額4,000,000港元應付債券之一的到期日經同意再延長一年至二零二三年七月一日，董事認為按持續經營基準編製綜合財務報表乃屬恰當。綜合財務報表並不包括無法獲得有關資金所引致之任何調整，這反映存在重大不明朗因素，或會對本集團持續經營之能力產生重大疑慮。倘本集團無法持續經營業務，則須作出調整以重列資產價值至其可收回金額及就可能產生之進一步負債作出撥備。有關進一步詳情，請參閱綜合財務報表附註2。

除上文所披露者外，本公司並無面臨可能對本公司持續經營業務之能力產生極大疑慮之重大不確定事件或情況。

## D. RISK MANAGEMENT AND INTERNAL CONTROLS

### Goals and Objectives

The Board has the overall responsibility to evaluate and determine the nature and extent of the risks it is willing to take in achieving the Company's strategic objectives, and to ensure that the Company establishes and maintains appropriate and effective risk management and internal control systems.

The Board acknowledged that the 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.

### Main features of the risk management and internal control systems

The Group's risk governance structure and the main responsibilities are summarised below:

#### Board

- To evaluate and determine the nature and extent of the risks it is willing to take in achieving the Group's strategic objectives, and ensuring the implementation of an effective risk management and internal control systems;
- To oversee the management in the design, implementation and monitoring of the risk management and internal control systems; and
- To ensure that the adequacy of resources, staff qualifications and experience, training programs and budget of the Company's accounting and internal audit.

#### Management

- Designs, implements and monitors the risk management and internal control systems;
- Identifies and assesses the risks which threaten the achievement of the strategic objectives;
- Reviews the risk areas and risk level;

## D. 風險管理及內部監控

### 方針及目標

董事會整體負責評估並釐定其為實現本公司策略目標而願意承擔之風險之性質及程度，並確保本公司建立及維持適當而有效之風險管理及內部監控制度。

董事會確認風險管理及內部監控制度旨在管理而非消除未能達成業務目標之風險，且就避免重大錯誤陳述或損失而言，僅能提供合理而非絕對之保證。

### 風險管理及內部監控制度之主要特點

本集團之風險管治架構及主要責任概述如下：

#### 董事會

- 於達致本集團之策略目標時，評估及釐定董事會所願意承擔之風險之性質及程度，並確保落實有效之風險管理及內部監控制度；
- 監督管理層對風險管理及內部監控制度之設計、實施及監察；及
- 確保本公司會計及內部審核之資源、員工資歷及經驗、培訓課程及預算之充足性。

#### 管理層

- 設計、實施及監察風險管理及內部監控制度；
- 識別及評估對實現策略目標構成威脅之風險；
- 檢討風險範圍及風險水平；

# Corporate Governance Report

## 企業管治報告

- Advises on matters raised by employees and the holding company;
- Coordinates and promotes risk management by ensuring that risk and activities processes are operated efficiently and effectively and in compliance with GEM Listing Rules; and
- Reports periodically to the Board.

### Process Used to Identify, Evaluate and Manage Significant Risks

The processes used to identify, evaluate and manage significant risks by the Group were summarized as follows:

#### *Risk Identification*

- Identified the risks through discussion with the management. Risk assessment questionnaire was used to document the risk identified by the responsible parties.

#### *Risk Assessment*

- Identified the existing controls and analysing risks in terms of consequence and likelihood in the context of those controls.

#### *Risk Response*

- Categorised and prioritized the identified risks;
- Determined the strategy to handle the identified risk; and
- Developed the risk register and internal control audit plan and determined the frequency of review and control testing on key controls.

#### *Risk Monitoring and Reporting*

- On-going communication of monitoring results to the Audit Committee which enables it to assess control of the Group and the effectiveness of risk management during the year, including:
  - Risk questionnaires completed by the management, risk register and internal audit plan; and
  - Fact finding report with recommendations on the review and testing of internal controls on certain operating cycles and areas.

- 就僱員及控股公司提出之事宜提供意見；
- 透過確保風險及活動流程高效及有效並遵照GEM上市規則之規定運作以協調及促進風險管理；及
- 定期向董事會匯報。

### 用於識別、評估及管理重大風險之流程

本集團用於識別、評估及管理重大風險之流程概述如下：

#### *風險識別*

- 透過與管理層討論識別風險。風險評估問卷乃用於記錄責任方所識別之風險。

#### *風險評估*

- 確定現有監控並於該等監控過程中分析風險後果及可能性。

#### *風險應對*

- 對已識別之風險進行分類及優先排序；
- 釐定處理已識別之風險之策略；及
- 制定風險登記及內部監控審核計劃以及釐定有關主要監控之檢討及監控測試頻率。

#### *風險監察及匯報*

- 持續向審核委員會傳達監察結果，使其能夠於年內對本集團之監控及風險管理成效進行評估，包括：
  - 由管理層完成之風險問卷、風險登記及內部審核計劃；及
  - 事實調查報告，當中載有就有關若干營運週期及範圍之內部監控檢討及測試作出之推薦建議。

### Internal Audit Function

With the assistance of the external consultant, the Group's internal audit function is performed by the management of the Company, including analysing and appraising the adequacy and effectiveness of the Group's risk management and internal control systems.

The Company has engaged an external consultant to assist the Company to:

- Perform the risk assessment on identified area and report the findings and recommendations to the management; and
- Conduct various agreed upon reviews on material controls and perform testing of internal controls on certain operating cycles and areas in accordance with the Company's Internal Control Audit Plan.

For the year ended 30 June 2022, the Board has conducted a review and assessment of the effectiveness of the Company's risk management and internal control systems including financial, operational and compliance controls and risk management. Such review have been made by discussion with the Audit Committee, management and external internal control consultant of the Company from time to time, but at least once a year. The Company also has an internal audit function to assist the Audit Committee and the management to conduct internal control review periodically. The Board will put in place to address the identified area that shall be enhanced. The Board considered that the existing risk management and internal control systems are adequate and effective.

### 內部審核職能

在外部顧問之協助下，本集團之內部審核職能由本公司管理層履行，包括分析及評估本集團風險管理及內部監控制度是否充足且具成效。

本公司已委聘外部顧問以協助本公司：

- 根據管理層對已識別範圍進行風險評估並匯報調查結果及推薦建議；及
- 按協定對重大監控進行各項檢討，並根據本公司之內部監控審核計劃對若干營運週期及範圍進行內部監控測試。

截至二零二二年六月三十日止年度，董事會已對本公司的風險管理及內部監控制度的效能進行檢討及評估，包括財務、營運及合規控制及風險管理。有關審閱乃經不時與本公司審核委員會、管理層及外聘內部監控顧問討論後作出，惟至少每年一次。本公司亦具備內部審核職能以協助審核委員會及管理層定期審閱內部監控。董事會將採取行動處理須加強的可識別範圍。董事會認為，現有風險管理及內部監控制度屬恰當及有效。

## E. EXTERNAL AUDITORS AND AUDITORS' REMUNERATION

The statement of the external auditors of the Company about their reporting responsibilities on the Company's financial statements for the year ended 30 June 2022 is set out in the section headed "Independent Auditor's Report" in this annual report.

The fees paid/payable to Elite Partner CPA Limited, the Company's external auditors, in respect of audit services and non-audit services for the year ended 30 June 2022 are analyzed below:

### Type of services provided by the external auditors

外聘核數師所提供之服務種類

### Fees paid/payable

已付／應付費用

(HK\$'000)

(千港元)

Audit services – audit fee for the year ended 30 June 2022	審核服務—截至二零二二年六月三十日止年度之審核費	900
Non-audit services – tax service fee, fee relating to the special audit, working capital forecast review fee and profit forecast review fee	非審核服務—稅項服務費、專項審計費用、營運資金預測審閱費用及利潤預測審閱費用	-
TOTAL:	總計：	900

## F. COMPANY SECRETARY

According to Rule 5.15 of the GEM Listing Rules, Mr. CHAN Kui Ming, the Company Secretary, has taken no less than 15 hours of relevant professional training to update his skills and knowledge during the year ended 30 June 2022. Biographical details of Mr. Chan are set out in the section headed "Directors' and Senior Management's Biographies" in this annual report.

## E. 外聘核數師及核數師酬金

本公司外聘核數師就截至二零二二年六月三十日止年度本公司財務報表之申報職責而作出之聲明載於本年報「獨立核數師報告」一節。

於截至二零二二年六月三十日止年度，就審核服務及非審核服務已付／應付予本公司外聘核數師開元信德會計師事務所有限公司的費用分析如下：

## F. 公司秘書

根據GEM上市規則第5.15條，公司秘書陳鉅銘先生已於截至二零二二年六月三十日止年度內接受不少於15個小時之相關專業培訓，以更新其技能及知識。陳先生之履歷詳情載於本年報「董事及高級管理層履歷」一節。

## G. COMMUNICATIONS WITH SHAREHOLDERS AND INVESTORS

The Company believes that effective communication with shareholders is essential for enhancing investor relations and investors' understanding of the Group's business performance and strategies. The Group also recognizes the importance of transparent and timely disclosure of corporate information, which enables shareholders and investors to make the best investment decision.

The Company maintains a website at [www.sinovisionworldwide.com](http://www.sinovisionworldwide.com) as a communication platform with shareholders and investors, where the Group's business developments and operations, financial information, corporate governance practices and other information are available for public access. Shareholders and investors may send written enquiries or requests to the Board to the Company's principal place of business in Hong Kong at Room A9098, 9/F, Longlife Industrial Building, No. 15 Ko Fai Road, Yau Tong, Kowloon.

Inquiries are dealt with in an informative and timely manner.

Besides, shareholders' meetings provide an opportunity for communication between the Board and the shareholders. The Chairman of the Board as well as chairmen of the Remuneration Committee, Audit Committee and Nomination Committee, or in their absence, other members of the respective committees, and where applicable, the independent Board committee, are available to answer questions at the shareholder's meetings.

## H. SHAREHOLDER RIGHTS

To safeguard shareholders' interests and rights, separate resolutions are proposed at shareholders' meetings on each substantial issue, including the election of individual directors, for shareholders' consideration and voting. The Company's shareholders may convene a special general meeting or put forward proposals at shareholders' meetings as follows:

- (1) Shareholder(s) holding at the date of deposit of the requisition not less than one tenth of the paid-up capital of the Company may request the Board to convene a special general meeting pursuant to clause 58 of the By-laws by sending a written requisition to the Board or the Company Secretary at the Company's principal place of business in Hong Kong. The objects of the meeting must be stated in the written requisition.

## G. 與股東及投資者溝通

本公司深信，與股東之有效溝通對提升投資者關係及加強投資者對本集團業務表現及策略之了解乃屬必要。本集團亦確認透明地及適時披露公司資料之重要性，其可讓股東及投資者作出最佳投資決定。

本公司設有網站([www.sinovisionworldwide.com](http://www.sinovisionworldwide.com))作為與股東及投資者溝通之平台，可供公眾人士瀏覽有關本集團業務發展及營運、財務資料、企業管治常規及其他資料。股東及投資者可向董事會發出書面查詢或要求至本公司之香港主要營業地點，地址為九龍油塘高輝道15號萬年工業大廈9樓A9098室。

本公司會以適時資訊形式處理有關查詢。

此外，股東大會提供機會供董事會與股東溝通。董事會主席及薪酬委員會、審核委員會及提名委員會主席或（在其缺席時）各委員會之其他成員及（倘適用）獨立董事委員會在股東大會上解答提問。

## H. 股東權利

為保障股東利益及權利，於股東大會將就各重大事項（包括選舉個別董事）提呈獨立決議案以供股東考慮及投票。本公司股東可召開股東特別大會或於股東大會提出以下建議：

- (1) 於遞呈呈請日期持有不少於本公司繳足股本十分之一的股東，可透過於本公司香港主要營業地點向董事會或公司秘書發出呈請書，以根據公司細則第58條要求董事會召開股東特別大會。大會之討論事項須於呈請書上列出。

# Corporate Governance Report

## 企業管治報告

(2) Shareholder(s) representing not less than one-twentieth of the total voting rights at the date of the requisition or not less than 100 shareholders may put forward a proposal at a shareholders' meeting, pursuant to the laws of Bermuda by sending a written requisition to the Board or the Company Secretary at the Company's principal place of business in Hong Kong. The proposal should be stated in the written requisition and such written requisition should be submitted as early as practicable to enable the Company to make necessary arrangement (in case of a requisition requiring notice of a resolution, not less than six weeks before the meeting; and in case of any other requisition, not less than one week before the meeting).

(3) If a shareholder wishes to propose a person other than a retiring director for election as a director of the Company at a general meeting, pursuant to clause 85 of the Bye-laws, the shareholder (other than the person to be proposed) duly qualified to attend and vote at the general meeting shall send a written notice, duly signed by the shareholder, of his/her intention to propose such person for election and also a notice signed by the person to be proposed of his/her willingness to be elected. These notices should be lodged at the Company's principal place of business in Hong Kong, or the office of the Company's branch share registrar. The period for lodgement of such notices shall commence on the day after the dispatch of the notice of such general meeting and end 7 days prior to the date of such general meeting.

For the avoidance of doubt, shareholder(s) must provide their full name, contact details and identification, in the originally signed written requisition, notice or statement (as the case may be), in order to give effect thereto. Information of shareholder(s) may be disclosed as required by laws. Shareholders may refer to the Bye-laws for further details of the rights of shareholders.

During the Year, the Company has not made any significant changes to the Bye-laws. An up-to-date version of the Bye-laws is available on the websites of the Company and the Stock Exchange. Shareholders may refer to the Bye-laws for further details of the rights of shareholders.

All resolutions put forward at shareholders' meetings of listed issuers shall be voted by poll pursuant to the GEM Listing Rules. The poll voting results shall be posted on the websites of the Stock Exchange and the Company after each shareholders' meeting.

(2) 根據百慕達法律，於提出呈請日期代表不少於二十分之一總投票權的股東或不少於100名股東可就股東大會提出建議，方法為於本公司香港主要營業地點向董事會或公司秘書發出書面呈請。有關建議應於書面呈請內列明，此等書面呈請應盡早提交以便本公司作出所需安排（要求刊發決議案通告的呈請，須在大會舉行前不少於六個星期提交；而任何其他呈請，則須在大會舉行前不少於一個星期提交）。

(3) 倘一名股東欲於股東大會上提名一名非退任董事人士參選本公司董事，根據公司細則第85條，合資格出席股東大會並於會上投票之股東（並非被提名人士）應寄發一份經該股東正式簽署之書面通告，其內表明建議提名該人士參選之意向，以及由獲提名人士簽署通告，表明願意參選。此等通告須呈交本公司於香港之主要營業地點或本公司股份過戶登記分處。呈交該等通告之期間由寄發該股東大會通告翌日起計至該股東大會舉行日期前七日止。

為免生疑問，股東須呈交正式簽署之書面呈請、通告或聲明（視情況而定）之原件，並在其上提供彼等之全名、聯絡詳情及身份證明，方為有效。股東資料可能根據法律規定而予以披露。有關股東權利之更多詳情，股東可參閱公司細則。

於本年度，本公司未有對公司細則作出任何重大更改。公司細則的最新版本可於本公司及聯交所網站查閱。有關股東權利之更多詳情，股東可參閱公司細則。

根據GEM上市規則，所有於上市發行人股東大會上提呈之決議案須以投票方式進行表決。投票表決之結果將於各股東大會後在聯交所及本公司網站上刊登。

## I. DIVIDEND POLICY

The Company has adopted a dividend policy in which the declaration of future dividends will depend on, among others, the Group's earnings, the business environment in which the Group conducts its business, the business strategies of the Group, the capital needs of the Group in the future and the tax implication of the dividend to our Group. The potential investors should note that dividend payments should not be regarded as an indication of future dividend policy. After considering the factors set out above, the Board did not recommend any payment of a final dividend for the year ended 30 June 2022 (2021: Nil).

## J. INSIDE INFORMATION

With respect to procedures and internal controls for the handling and dissemination of inside information, the Company is fully aware of its obligations under the Part XIVA of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong effective from 1 January 2013 and the GEM Listing Rules. In September 2013, a policy has been adopted by the Board which sets out guidelines to the Directors, officers and all relevant employees of the Group to ensure inside information of the Company is to be disseminated to the public in equal and timely manner.

On behalf of the Board

**BAI Long**  
Chairman

Hong Kong  
30 September 2022

## I. 股息政策

本公司已採納一項股息政策，未來股息之宣派將視乎（其中包括）本集團盈利、本集團進行其業務之業務環境、本集團業務策略、本集團之未來資金需求及股息對本集團之稅務影響。潛在投資者應注意股息支付情況不應被視為未來股息政策之象徵。經考慮上文所載之因素後，董事會並不建議就截至二零二二年六月三十日止年度派付任何末期股息（二零二一年：無）。

## J. 內幕消息

在處理及發放內幕消息之程序及內部監控方面，本公司充份了解其於香港法例第571章證券及期貨條例第XIVA部（自二零一三年一月一日起生效）及GEM上市規則下之責任。於二零一三年九月，董事會已採納一套載列適用於本集團董事、高級人員及所有相關僱員之指引的政策，以確保公平、及時地向公眾發放本公司之內幕消息。

代表董事會

主席  
白龍

香港  
二零二二年九月三十日



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



To the Members of Sino Vision Worldwide Holdings Limited

*(Incorporated in the Cayman Islands and re-domiciled and continued on 21 August 2015 in Bermuda with limited liability)*

## DISCLAIMER OF OPINION

We were engaged to audit the consolidated financial statements of Sino Vision Worldwide Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 49 to 179, which comprise the consolidated statement of financial position as at 30 June 2022, and the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

We do not express an opinion on the consolidated financial statements of the Group. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these consolidated financial statements. In all other respects, in our opinion the consolidated financial statements have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

## BASIS FOR DISCLAIMER OF OPINION

### Multiple uncertainties related to the going concern basis

As disclosed in note 2 to consolidated financial statements, the Group had net current liabilities of approximately HK\$39,834,000 and capital deficiency of approximately HK\$26,270,000 as at 30 June 2022. The existence of these uncertainties casts significant doubt on the Group's ability to continue as going concern.

致新維國際控股有限公司之股東

*(於開曼群島註冊成立並於二零一五年八月二十一日遷冊至百慕達及於百慕達存續之有限公司)*

## 不發表意見

吾等已獲委聘審計新維國際控股有限公司（「貴公司」）及其附屬公司（統稱「貴集團」）載於第49至179頁之綜合財務報表，包括於二零二二年六月三十日之綜合財務狀況表與截至該日止年度之綜合損益表、綜合全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括主要會計政策概要。

吾等對 貴集團之綜合財務報表不發表意見。由於本報告中不發表意見之基礎一節所述之事項關係重大，吾等未能取得足夠適當之審計憑證，以作為吾等就該等綜合財務報表提供審核意見之基礎。就所有其他方面而言，吾等認為該等綜合財務報表已根據香港公司條例之披露規定妥為編製。

## 不發表意見之基礎

### 有關持續經營基準之多重不明朗因素

誠如綜合財務報表附註2所披露，貴集團於二零二二年六月三十日之流動負債淨額約為39,834,000港元及資本虧絀約為26,270,000港元。該等不明朗因素的存在導致 貴集團之持續經營能力成疑。

## BASIS FOR DISCLAIMER OF OPINION

(Continued)

### Multiple uncertainties related to the going concern basis (Continued)

The consolidated financial statements have been prepared on the assumption that the Group will continue as a going concern, the validity of which is dependent on the favourable outcomes of the steps being taken by the Directors as described in note 2 to the consolidated financial statements. However, we were unable to obtain sufficient audit evidence to assess the appropriateness and validity of the going concern assumption.

Should the going concern assumption be inappropriate, adjustments would have to be made to reclassify the Group's all non-current assets and non-current liabilities respectively to as current assets and current liabilities, write down the value of assets to their recoverable amounts and to provide for any further liabilities which may arise. The effect of these adjustments have not been reflected in the consolidated financial statements.

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

The Directors are responsible for the preparation of the consolidated financial statements that give a true and fair view 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, 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.

## 不發表意見之基礎 (續)

### 有關持續經營基準之多重不明朗因素 (續)

綜合財務報表乃假設 貴集團將繼續按持續經營基準而編製，其有效性視乎綜合財務報表附註2所述董事所採取之行動取得有利結果而定。然而，吾等未能取得足夠之審計憑證，以評估持續經營假設之適當性及有效性。

倘持續經營假設不適當，則須作出調整，以將 貴集團所有非流動資產及非流動負債分別重新分類為流動資產及流動負債，將資產價值撇減至其可收回金額及就可能產生之任何進一步負債計提撥備。該等綜合財務報表並未包括任何該等調整。該等調整的影響並未於綜合財務報表內反映。

## 董事及負責管治的人士就綜合財務報表須承擔之責任

董事須負責根據香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告準則」）及香港公司條例之披露要求，編製真實公平地反映情況之綜合財務報表，及董事釐定對編製綜合財務報表屬必要之有關內部監控，以使該等綜合財務報表之編製不會存在由於欺詐或錯誤而導致之重大錯誤陳述。

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

負責管治的人士負責監督 貴集團財務報告過程。

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

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

Our responsibility is to conduct an audit of the Group's consolidated financial statements in accordance with Hong Kong Standards on Auditing issued by HKICPA and to issue an auditor's report. This report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liabilities to any other person for the contents of this report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these consolidated financial statements.

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.

The engagement director on the audit resulting in this independent auditor's report is Chan Wai Nam, William with Practising Certificate Number P05957.

**Elite Partners CPA Limited**  
*Certified Public Accountants*  
10/F, 8 Observatory Road  
Tsim Sha Tsui, Kowloon  
Hong Kong

30 September 2022

## 核數師就審計綜合財務報表承擔 之責任

吾等之責任是根據香港會計師公會頒佈的香港審計準則對 貴集團的綜合財務報表進行審計，並出具核數師報告。本報告根據吾等之協定委聘條款僅向 閣下（作為整體）作出，除此之外本報告別無其他目的。吾等概不會就本報告的內容向任何其他人士負責或承擔責任。然而，由於本報告「不發表意見之基礎」一節所述之事項，吾等未能取得足夠適當之審計憑證，以為該等綜合財務報表之審計意見提供基礎。

根據香港會計師公會頒佈的專業會計師道德守則（「守則」），吾等獨立於 貴集團且吾等已履行守則中的其他職業道德責任。

出具本獨立核數師報告之審計項目董事為陳偉楠（執業證書編號：P05957）。

**開元信德會計師事務所有限公司**  
*執業會計師*  
香港  
九龍尖沙咀  
天文臺道8號10樓

二零二二年九月三十日

# Consolidated Statement of Profit or Loss

## 綜合損益表

Year ended 30 June 2022 截至二零二二年六月三十日止年度

		Notes 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>REVENUE</b>	<b>收入</b>	4, 5	<b>34,034</b>	43,982
Cost of sales and services	銷售及服務成本		(17,331)	(16,149)
Gross profit	毛利		<b>16,703</b>	27,833
Other income and gains	其他收入及收益	5	<b>2,231</b>	6,223
Selling and distribution costs	銷售及分銷成本		(748)	(4,798)
Administrative expenses and other expenses	行政費用及其他費用		(38,894)	(52,367)
Impairment loss recognised on goodwill	已確認商譽減值虧損	15	-	(1,000)
Impairment loss recognised on intangible assets	已確認無形資產減值虧損	16	(3,044)	-
Impairment loss reversed/(recognised) on loan and interest receivables	已撥回/(已確認)應收貸款及利息賬款減值虧損	18	<b>2,308</b>	(5,591)
Impairment loss (recognised)/reversed on trade receivables	(已確認)/已撥回應收貿易賬款減值虧損	19	(60)	1,060
Impairment loss recognised on other receivables	已確認其他應收款項減值虧損	20	(235)	(1,513)
Fair value loss on financial assets at FVTPL, net	按公平值計入損益之金融資產公平值虧損·淨額	21	(2,452)	(6,328)
Share of results of associates	應佔聯營公司業績	17	(68)	67
Finance costs	融資成本	7	(5,483)	(8,124)
<b>LOSS BEFORE TAX</b>	<b>除稅前虧損</b>	6	<b>(29,742)</b>	(44,538)
Income tax expense	所得稅費用	10	(212)	(3,949)
<b>LOSS FOR THE YEAR</b>	<b>本年度虧損</b>		<b>(29,954)</b>	(48,487)
Loss attributable to:	以下各方應佔虧損:			
Owners of the Company	本公司擁有人		(26,774)	(44,227)
Non-controlling interests	非控股權益		(3,180)	(4,260)
			(29,954)	(48,487)
			<b>Cents</b> 港仙	<b>Cents</b> 港仙 (Restated) (經重列)
<b>LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>本公司擁有人應佔之每股虧損</b>	12		
Basic and diluted	基本及攤薄			
- Loss for the year	- 本年度虧損		(48.48)	(82.12)

# Consolidated Statement of Comprehensive Income

## 綜合全面收益表

Year ended 30 June 2022 截至二零二二年六月三十日止年度

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Loss for the year	本年度虧損	(29,954)	(48,487)
Other comprehensive (expenses)/ income that may be reclassified to profit or loss in subsequent periods: - Exchange differences arising on translation of foreign operations	其他全面(開支)/收益可能在以後 期間重新分類為損益：  - 轉換境外業務時產生之 匯兌差額	(334)	1,213
<b>TOTAL COMPREHENSIVE EXPENSES FOR THE YEAR</b>	<b>本年度全面開支總額</b>	<b>(30,288)</b>	<b>(47,274)</b>
Total comprehensive expenses attributable to:	應佔全面開支總額：		
Owners of the Company	本公司擁有人	(27,364)	(42,934)
Non-controlling interests	非控股權益	(2,924)	(4,340)
		<b>(30,288)</b>	<b>(47,274)</b>

# Consolidated Statement of Financial Position

## 綜合財務狀況表

30 June 2022 二零二二年六月三十日

		Notes 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	13	687	1,277
Right-of-use assets	使用權資產	14(a)	1,495	896
Prepayment	預付款項	20	1,142	-
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產	21	858	-
Goodwill	商譽	15	6,869	6,869
Other intangible assets	其他無形資產	16	856	3,900
Interests in associates	於聯營公司之權益	17	7,718	850
Total non-current assets	非流動資產總額		19,625	13,792
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Trade receivables	應收貿易賬款	19	1,863	-
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產	20	39,438	51,309
Loan and interest receivables	應收貸款及利息賬款	18	39,847	92,986
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產	21	232	-
Cash and cash equivalents	現金及現金等值項目	22	7,772	3,451
Total current assets	流動資產總額		89,152	147,746
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payables	應付貿易賬款	23	32,551	32,010
Other payables, deposits received and accruals	其他應付款項、已收按金及應計費用	24	22,840	23,496
Contract liabilities	合約負債	25	10,282	27,683
Lease liabilities	租賃負債	14(b)	661	462
Other borrowings	其他借款	26	9,133	15,000
Bond payables	應付債券	28	44,920	58,860
Tax payables	應付稅金		821	618
Convertible bonds	可換股債券	27	7,778	-
Total current liabilities	流動負債總額		128,986	158,129
<b>NET CURRENT LIABILITIES</b>	<b>流動負債淨值</b>		(39,834)	(10,383)
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	14(b)	718	451
Bond payables	應付債券	28	5,343	1,345
Total non-current liabilities	非流動負債總額		6,061	1,796
<b>Net (liabilities)/assets</b>	<b>(負債)/資產淨值</b>		(26,270)	1,613

# Consolidated Statement of Financial Position

## 綜合財務狀況表

30 June 2022 二零二二年六月三十日

		Notes	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
		附註		
<b>EQUITY</b>	<b>權益</b>			
Equity attributable to owners of the Company	本公司擁有人應佔權益			
Share capital	股本	30	565	53,859
Reserves	儲備	31	(8,205)	(36,551)
			(7,640)	17,308
Non-controlling interests	非控股權益		(18,630)	(15,695)
<b>Total equity</b>	<b>權益總額</b>		<b>(26,270)</b>	<b>1,613</b>

The consolidated financial statements on pages 49 to 179 were approved and authorised for issue by the board of directors on 30 September 2022 and are signed on its behalf by:

第49頁至第179頁的綜合財務報表已獲董事會於二零二二年九月三十日批准及授權刊發，並由以下董事代為簽署：

**BAI LONG**  
白龍  
Director  
董事

**HAN LIMEI**  
韓麗梅  
Director  
董事

# Consolidated Statement of Changes in Equity 綜合權益變動表

Year ended 30 June 2022 截至二零二二年六月三十日止年度

Year ended 30 June 2022

截至二零二二年六月三十日止年度

		Attributable to owners of the Company 本公司擁有人應佔											
		Share capital	Share premium	Convertible bonds equity reserve	Contributed surplus/ Capital reserve	Treasury share reserve/ Capital redemption reserve	Share option reserve	Exchange fluctuation reserve	Other reserve	Accumulated losses	Sub-total	Non-controlling interests	Total equity
		股本	股份溢價	可換取債券權益儲備	實繳盈餘/資本儲備	贖回儲備	購股權儲備	匯兌變動儲備	其他儲備	累計虧損	小計	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	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 July 2021	於二零二一年七月一日	53,859	328,386*	-*	77,068*	3,526*	3,889*	(2,468)*	(8,344)*	(438,608)*	17,308	(15,695)	1,613
Loss for the year	本年度虧損	-	-	-	-	-	-	-	-	(26,774)	(26,774)	(3,180)	(29,954)
Other comprehensive income for the year:	本年度其他全面收益:												
Foreign operations translation difference	境外業務換算差額	-	-	-	-	-	-	(590)	-	-	(590)	256	(334)
Total comprehensive income for the year	本年度全面收益總額	-	-	-	-	-	-	(590)	-	(26,774)	(27,364)	(2,924)	(30,288)
Issue of convertible bonds	發行可換取債券	-	-	299	-	-	-	-	-	-	299	-	299
Issue of shares (note 30(e))	發行股份(附註30(e))	26	863	-	-	-	-	-	-	-	889	-	889
Issue shares under exercise of share options	於行使購股權時發行股份	-	-	-	-	-	-	-	-	-	-	-	-
Lapse of share options	購股權失效	-	-	-	-	-	(2,174)	-	-	2,174	-	-	-
Capital reorganisation	股本重組	(53,320)	(328,386)	-	(56,902)	-	-	-	-	438,608	-	-	-
Transfer	轉撥	-	-	-	-	-	-	-	-	11	11	(11)	-
Equity-settled share option arrangements (note 32)	股本結算購股權安排(附註32)	-	-	-	-	-	1,217	-	-	-	1,217	-	1,217
At 30 June 2022	於二零二二年六月三十日	565	863*	299*	20,166*	3,526*	2,932*	(3,058)*	(8,344)*	(24,589)*	(7,640)	(18,630)	(26,270)



# Consolidated Statement of Changes in Equity

## 綜合權益變動表

Year ended 30 June 2022 截至二零二二年六月三十日止年度

Year ended 30 June 2021

截至二零二一年六月三十日止年度

		Attributable to owners of the Company 本公司擁有人應佔											
		Share capital	Share premium	Convertible bonds equity reserve	Contributed surplus/ Capital reserve	Treasury share reserve/ Capital redemption reserve	Share option reserve	Exchange fluctuation reserve	Other reserve	Accumulated losses	Sub-total	Non-controlling interests	Total equity
		股本	股份溢價	可換股債券權益儲備	實繳盈餘/資本儲備	購回儲備	購股權儲備	匯兌變動儲備	其他儲備	累計虧損	小計	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	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 July 2020	於二零二零年七月一日	36,793	318,902	28,033	77,068	3,526	3,763	(3,761)	(8,344)	(424,043)	31,937	(11,355)	20,582
Loss for the year	本年度虧損	-	-	-	-	-	-	-	-	(44,227)	(44,227)	(4,260)	(48,487)
Other comprehensive income for the year:	本年度其他全面收益:												
Foreign operations translation difference	境外業務換算差額	-	-	-	-	-	-	1,293	-	-	1,293	(80)	1,213
Total comprehensive income for the year	本年度全面收益總額	-	-	-	-	-	-	1,293	-	(44,227)	(42,934)	(4,340)	(47,274)
Issue of shares (note 31(b))	發行股份(附註31(b))	15,000	8,160	-	-	-	-	-	-	-	23,160	-	23,160
Issue shares under exercise of share options	於行使購股權時發行股份	2,066	1,324	-	-	-	(1,117)	-	-	-	2,273	-	2,273
Lapse of share options	購股權失效	-	-	-	-	-	(1,629)	-	-	1,629	-	-	-
Redemption of equity component of convertible bonds	贖回可換股債券之權益部分	-	-	(28,033)	-	-	-	-	-	28,033	-	-	-
Equity-settled share option arrangements (note 32)	股本結算購股權安排(附註32)	-	-	-	-	-	2,872	-	-	-	2,872	-	2,872
At 30 June 2021	於二零二一年六月三十日	53,859	328,386*	-*	77,068*	3,526*	3,889*	(2,468)*	(8,344)*	(438,608)*	17,308	(15,695)	1,613

\* These reserve accounts comprise the consolidated reserves with a negative balance of HK\$8,205,000 (2021: HK\$36,551,000) in the consolidated statement of financial position.

\* 該等儲備賬包含在綜合財務狀況表中的負結餘8,205,000港元(二零二一年:36,551,000港元)的綜合儲備。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

Year ended 30 June 2022 截至二零二二年六月三十日止年度

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營業務之現金流量</b>		
Loss before tax	除稅前虧損	(29,742)	(44,538)
Adjustments for:	調整：		
Finance costs	融資成本	5,483	8,124
Bank interest income	銀行利息收入	(4)	(5)
Fair value changes on financial assets at fair value through profit or loss	按公平值計入損益之 金融資產公平值變動	2,452	6,328
Loss on disposal of financial assets at fair value through profit or loss	出售按公平值計入損益之 金融資產虧損	830	87
Depreciation of right-of-use assets	使用權資產之折舊	823	1,121
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	423	753
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	(68)	(548)
Impairment loss (reversed)/recognised on loan and interest receivables	(已撥回)/已確認應收貸款 及利息賬款之減值虧損	(2,308)	5,591
Impairment loss reversed/(recognised) on trade receivables	已撥回/(已確認)應收 貿易賬款減值虧損	60	(1,060)
Impairment loss recognised on other receivables	已確認其他應收款項減值虧損	235	1,513
Equity-settled share option expenses	股本結算購股權開支	1,217	2,872
Impairment loss recognised on goodwill	已確認商譽減值虧損	-	1,000
Impairment loss recognised on intangible assets	已確認無形資產減值虧損	3,044	-
Share of results of associates	應佔聯營公司業績	68	(67)
Reversal of provision of maintenance service	撥回保養服務撥備	-	(3,600)
		(17,487)	(22,429)
Decrease in inventories	存貨減少	-	393
(Increase)/decrease in trade receivables	應收貿易賬款(增加)/減少	(1,923)	1,094
Decrease in loan and interest receivables	應收貸款及利息賬款減少	55,447	3,020
Decrease/(increase) in prepayments, other receivables and other assets	預付款項、其他應收款項及 其他資產減少/(增加)	11,664	(2,498)
(Decrease)/increase in contract liabilities	合約負債(減少)/增加	(17,402)	12,097
Decrease in financial assets at fair value through profit or loss	按公平值計入損益之 金融資產減少	-	8,366
Increase in trade payables	應付貿易賬款增加	541	4,136
(Decrease)/increase in other payables, deposits received and accruals	其他應付款項、已收按金及 應計費用(減少)/增加	(656)	10,743
Cash generated from operations	經營業務所得現金	30,184	14,922
Taxes paid	已付稅項	(6)	(225)
Net cash flows from operating activities	經營活動所得現金流量淨額	30,178	14,697

# Consolidated Statement of Cash Flows

## 綜合現金流量表

Year ended 30 June 2022 截至二零二二年六月三十日止年度

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		<b>投資活動現金流量</b>	
Bank interest received	已收銀行利息	4	5
Purchases of items of property, plant and equipment	購買物業、廠房及設備之項目	-	(1,626)
Acquisition of investments in associates	於聯營公司投資之收購事項	(6,958)	-
Purchases of financial assets at FVTPL	購買按公平值計入損益之 金融資產	(6,647)	-
Proceeds from financial assets at FVTPL	按公平值計入損益之 金融資產所得款項	2,275	-
Prepayment for financial assets at FVTPL	按公平值計入損益之 金融資產預付款項	(1,170)	-
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之 所得款項	231	1,235
Net cash flows used in investing activities	投資活動所用現金流量淨額	(12,265)	(386)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		<b>融資活動現金流量</b>	
Interest paid	已付利息	(762)	(2,820)
Proceeds from issue of convertible bonds	發行可換股債券所得款項	6,800	-
Proceeds from issue of bonds	發行債券所得款項	-	54,043
Capital element of lease rentals paid	已付租賃租金本金部分	(955)	(1,125)
Interest element of lease rentals paid	已付租賃租金利息部分	(53)	(42)
Repayment of convertible bonds	償還可換股債券	-	(130,000)
Repayment of other borrowings	償還其他借款	(17,200)	-
Repayment of bond payables	償還應付債券	(13,200)	-
Proceeds from other borrowings	其他借款之所得款項	11,200	15,000
Proceeds from placing of shares	配售股份所得款項	889	23,160
Proceeds from exercise of share options	行使購股權之所得款項	-	2,273
Net cash flows used in financing activities	融資活動所用現金流量淨額	(13,281)	(39,511)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>現金及現金等值項目增加/ (減少)淨額</b>	
Cash and cash equivalents at beginning of year	年初現金及現金等值項目	3,451	28,157
Effect of foreign exchange rate changes, net	匯率變動之影響，淨額	(311)	494
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>年終現金及現金等值項目</b>	<b>7,772</b>	<b>3,451</b>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		<b>現金及現金等值項目 結餘分析</b>	
Cash and bank balances	現金及銀行結餘	7,772	3,451

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 1. CORPORATE AND GROUP INFORMATION

Sino Vision Worldwide Holdings Limited (the “Company”) was a limited liability company incorporated in the Cayman Islands on 15 March 2000 under the Companies Law of the Cayman Islands. The shares of the Company were listed on the GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 2 August 2000.

Pursuant to a special resolution passed by the shareholders of the Company at an extraordinary general meeting held on 6 August 2015, the domicile of the Company has been changed from the Cayman Islands to Bermuda by way of de-registration in the Cayman Islands and continuation as an exempted company under the laws of Bermuda. The re-domicile was completed on 21 August 2015.

The change of domicile has no impact on the continuity and the listing status of the Company.

The registered office of the Company was located at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda.

The principal place of business of the Company is located at Room A9098, 9/F, Longlife Industrial Building, No. 15 Ko Fai Road, Yau Tong, Kowloon, Hong Kong.

The Group is principally engaged in (i) e-commerce and provision of on-line sales platform; (ii) operation of intellectual properties (“IP”) rights licensing, international IP development, media integrated marketing, distribution agency and trading of sports, and related products business; and (iii) money-lending business.

## 1. 公司及集團資料

新維國際控股有限公司（「本公司」）於二零零零年三月十五日根據開曼群島公司法在開曼群島註冊成立為有限責任公司。本公司股份於二零零零年八月二日在香港聯合交易所有限公司（「聯交所」）GEM上市。

根據本公司股東於二零一五年八月六日舉行的股東特別大會上通過的一項特別決議案，本公司股東透過撤銷於開曼群島之註冊，將本公司之註冊地點由開曼群島更改為百慕達及根據百慕達法例以獲豁免公司形式持續存在。遷冊於二零一五年八月二十一日完成。

遷冊對本公司之持續性及上市地位並無構成任何影響。

本公司註冊辦事處位於Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。

本公司主要營業地點位於香港九龍油塘高輝道15號萬年工業大廈9樓A9098室。

本集團主要從事(i)電子商務及提供網上銷售平台；(ii)經營知識產權（「知識產權」）授權、國際知識產權開發、媒體綜合營銷、分銷代理及買賣運動及相關用品業務；及(iii)借貸業務。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 1. CORPORATE AND GROUP INFORMATION

(Continued)

#### Information about subsidiaries

Particulars of the Company's principal subsidiaries are as follows:

Name of subsidiary 附屬公司名稱	Place of incorporation/ registration/operations 註冊成立/註冊/ 經營地點	Paid up issued/ registered capital 繳足已發行/ 註冊股本	Proportion of ownership interest and voting rights held by the Company				Principal activities 主要業務
			Direct 直接		Indirect 間接		
			2022 二零二二年	2021 二零二一年	2022 二零二二年	2021 二零二一年	
EPRO E-commerce Group Limited	British Virgin Islands 英屬處女群島	US\$500 500美元	51	51	-	-	Investment holding 投資控股
EPRO E-commerce Limited 易寶電子商務有限公司	Hong Kong 香港	HK\$100 100港元	-	-	51	51	E-commerce and provision of on-line sales platform 電子商務及 提供網上銷售平台
Geekdigg Limited 香港吉可迪實業有限公司	Hong Kong 香港	HK\$10,000 10,000港元	-	-	51	51	Investment holding 投資控股
Yibao (Beijing) Information Technology Co., LTD (note a) 易寶(北京)信息技術有限公司(附註a)	The People's Republic of China (the "PRC") 中華人民共和國 (「中國」)	US\$100,000 100,000美元	-	-	51	51	E-commerce and provision of on-line sales platform 電子商務及 提供網上銷售平台
Shenzhen Caimin Electronic Commerce Co., LTD (note a) 深圳市財民電子商貿有限公司(附註a)	PRC 中國	RMB500,000 人民幣500,000元	-	-	51	51	E-commerce and provision of on-line sales platform 電子商務及 提供網上銷售平台
Dragon Champ E-commerce Limited 澤龍電子商務有限公司	Hong Kong 香港	HK\$1 1港元	-	-	51	51	E-commerce and provision of on-line sales platform 電子商務及 提供網上銷售平台
Success Beauty Limited 成美有限公司	British Virgin Islands 英屬處女群島	US\$2 2美元	100	100	-	-	Investment holding 投資控股
Ever Great Finance Limited 恆昌財務有限公司	Hong Kong 香港	HK\$1 1港元	-	-	100	100	Money-lending business 借貸業務

### 1. 公司及集團資料(續)

#### 附屬公司資料

本公司主要附屬公司之詳情載列如下：

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 1. CORPORATE AND GROUP INFORMATION

(Continued)

### Information about subsidiaries (Continued)

## 1. 公司及集團資料 (續)

### 附屬公司資料 (續)

Name of subsidiary 附屬公司名稱	Place of incorporation/ registration/operations 註冊成立/註冊/ 經營地點	Paid up issued/ registered capital 繳足已發行/ 註冊股本	Proportion of ownership interest and voting rights held by the Company 本公司持有之所有權權益及投票權比例				Principal activities 主要業務
			Direct 直接		Indirect 間接		
			2022 二零二二年	2021 二零二一年	2022 二零二二年	2021 二零二一年	
Sense Media Group Limited 三思傳媒有限公司	British Virgin Islands 英屬處女群島	US\$1 1美元	100	100	-	-	Investment holding 投資控股
Sense Media Group Limited 三思傳媒有限公司	Hong Kong 香港	HK\$1 1港元	-	-	100	100	Investment holding 投資控股
Shanghai Gaohan Xinho Culture Media Co., LTD (note a) 上海高漢新豪文化傳媒有限公司(附註a)	PRC 中國	RMB5,000,000 人民幣5,000,000元	-	-	100	100	IP rights licensing and international development, media integrated marketing business 知識產權授權及 國際開發、 媒體綜合營銷業務
Strong Network International Limited	British Virgin Islands 英屬處女群島	US\$200 200美元	100	100	-	-	Investment holding 投資控股
Shanghai Yuanpin Culture Media Co., LTD (note a) 上海源品文化傳媒有限公司(附註a)	PRC 中國	RMB20,000,000 人民幣20,000,000元	-	-	100	100	Distribution agency, sales and marketing channel of licensed IP products and sports goods 授權知識產權產品及 運動用品的分銷代理、 銷售及營銷渠道

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 1. CORPORATE AND GROUP INFORMATION

(Continued)

#### Information about subsidiaries (Continued)

Apart from the above subsidiaries, the Group has a structured entity during the year ended 30 June 2022 and its information is as follows:

Name of subsidiary 附屬公司名稱	Place of incorporation/ registration/ operations 註冊成立/註冊/ 經營地點	Paid up issued/ registered capital 繳足已發行/ 註冊股本	Proportion of ownership interest and voting rights held by the Company				Principal activities 主要業務
			Direct 直接		Indirect 間接		
			2022 二零二二年	2021 二零二一年	2022 二零二二年	2021 二零二一年	
Shenzhen Huakai Fugui Information Technology Limited (notes b) 深圳花開富貴信息技術有限公司(附註b)	PRC 中國	RMB8,700,000 人民幣8,700,000元	-	-	51	51	Dormant 暫無業務

Notes:

- (a) These subsidiaries are registered as wholly-foreign owned enterprises under the PRC law.
- (b) Shenzhen Huakai Fugui Information Technology Limited ("Shenzhen Huakai Fugui") is a structured entity controlled by the Group. The Directors are of the opinion that the Group has the power to govern the financial and operating policies of Shenzhen Huakai Fugui and is required to consolidate its result into the consolidated financial statements of the Group.

The above table lists the subsidiaries of the Company which, in the opinion of the Directors, principally affected the results or assets of the Group. To give details of other subsidiaries would, in the opinion of the Directors, result in particulars of excessive length.

None of the subsidiaries had issued any debt securities at the end of the year.

### 1. 公司及集團資料(續)

#### 附屬公司資料(續)

除上述附屬公司外，於截至二零二二年六月三十日止年度內，本集團擁有一間特殊結構成立公司，其有關資料如下：

附註：

- (a) 此等附屬公司乃根據中國法律註冊為外商獨資企業。
- (b) 深圳花開富貴信息技術有限公司(「深圳花開富貴」)是一間由本集團控制之特殊結構成立公司。董事認為本集團有權控制深圳花開富貴的財務及營運政策及需要合併其業績至本集團之綜合財務報表內。

董事認為，上表所列的本公司附屬公司主要影響本集團的業績或資產。董事認為，列出其他附屬公司的詳情將令篇幅過於冗長。

概無附屬公司於年末發行任何債務證券。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 2.1 BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) (which include all HKFRSs, Hong Kong Accounting Standards (“HKASs”) and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), and accounting principles generally accepted in Hong Kong. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the GEM (the “GEM Listing Rules”) of the Stock Exchange and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention except for financial assets at fair value through profit or loss which has been measured at fair value at the end of each reporting period. These consolidated financial statements are presented in Hong Kong dollars (“HK\$”) which is also the function currency of the Company, and all values are rounded to the nearest thousand except when otherwise indicated.

In preparing the consolidated financial statements, the directors of the Company have considered the future liquidity of the Group in view of the Group had net liabilities position as at 30 June 2022. The Group had net current liabilities of approximately HK\$39,834,000 and capital deficiency of approximately HK\$26,270,000 as at 30 June 2022. These conditions indicate the existence of a material uncertainty which may cast significant doubt of the Group’s ability to continue as a going concern and therefore, the Group may not be able to realise its assets and discharge its liabilities in the normal course of business.

In order to improve the Group’s financial position, the directors of the Company have been implementing various measures as follows:

1. The Group is expected to generate positive cash flows from its future operations;
2. The Group continues to improve the operating efficiency by implementing measures to tighten cost controls over various operating expenses in order to enhance its profitability and to improve the cash flows from its operations in future;

## 2.1 編撰基準

該等綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告準則」，亦包括所有香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋）及香港普遍採用之會計原則而編撰。此外，綜合財務報表包括聯交所GEM證券上市規則（「GEM上市規則」）所需之適用披露及香港公司條例之披露規定。除按公平值計入損益之金融資產於各報告期末按公平值計量外，綜合財務報表乃根據歷史成本慣例編撰。除另有指明外，該等綜合財務報表以港元（「港元」）呈列，港元亦為本公司的功能貨幣，所用數字調整至以千元為單位。

於編製綜合財務報表時，本公司董事已就本集團於二零二二年六月三十日之負債淨額狀況而考慮本集團之未來流動資金。於二零二二年六月三十日，本集團有流動負債淨額約39,834,000港元及資本虧絀約26,270,000港元。該等狀況表明，存在可能對本集團持續經營之能力產生重大疑慮的重大不確定性，因此，本集團可能未必能於正常業務過程中變現其資產及清償其負債。

為改善本集團之財務狀況，本公司董事已實施下列各項措施：

1. 預計本集團將自其未來經營活動產生正現金流量；
2. 本集團繼續透過實施收緊對多項經營開支的成本控制措施以改善經營效率，以增加其盈利能力，並改善其日後經營活動的現金流量；



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 2.1 BASIS OF PREPARATION (Continued)

3. On 31 August 2022, the Company received the conversion notice from the holder of convertible bonds to convert the principal amount of HK\$8,000,000 for the relevant number of shares in the capital of the Company. Up to the date of approval of these consolidated financial statements, the conversion was still in the process and not yet completed;
4. The Group is actively negotiating with bondholders to extend or capitalise the principal with interest. Up to the date of approval of these consolidated financial statements, 3 bondholders with total outstanding amount of approximately HK\$42,379,000 has agreed to negotiate the details of the capitalisation; and
5. The Group is actively considering to raise new capital by carrying out fund raising activities including but not limited to rights issue, placing of new shares and enter into new bank loan facility.

Having taken into account of the abovementioned, the directors of the Company adopted the going concern basis in the preparation of the consolidated financial statements. In the opinion of the directors of the Company, in light of the aforesaid arrangement implemented to date, the Group will have sufficient working capital for its current requirements and it is reasonable to expect that the Group will remain as a commercially viable concern. Accordingly, the directors of the Company are satisfied that it is appropriate to prepare the consolidated financial statements for the year ended 30 June 2022 on a going concern basis. Should the Group be unable to continue to operate as a going concern, adjustments would have to be made to write down the value of assets to their recoverable amounts, to provide for future liabilities which might arise and to reclassify non-current assets and non-current liabilities to current respectively. The effect of these adjustments has not been reflected in the consolidated financial statements.

### 2.1 編撰基準 (續)

3. 於二零二二年八月三十一日，本公司接獲可換股債券持有人之轉換通知，將本金額8,000,000港元轉換為本公司股本中相關數目之股份。截至該等綜合財務報表批准日期，轉換仍在進行中，尚未完成。
4. 本集團正積極與債券持有人磋商，以延長或資本化本金及利息。截至該等綜合財務報表批准日期，3名債券持有人（未償還總額約為42,379,000港元）已同意磋商資本化之詳情；及
5. 本集團正積極考慮透過進行集資活動（包括但不限於供股、配售新股份及銀行新增貸款）以籌集新資本。

經考慮上文所述，本公司董事在編製綜合財務報表時採納持續經營基準。本公司董事認為，鑒於上述迄今所採取的安排，本集團將擁有充足營運資金以應付其目前需要，因此可合理預期本集團得以維持可行的營商模式。因此，本公司董事信納，按持續經營基準編製截至二零二二年六月三十日止年度之綜合財務報表乃屬恰當。倘本集團無法持續經營業務，則須作出調整以撇減資產價值至其可收回金額，並就未來可能產生之負債計提撥備以及分別將非流動資產及非流動負債重列為流動性質。此等調整之影響並未於綜合財務報表中反映。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 2.1 BASIS OF PREPARATION (Continued)

### Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries and a structured entity (collectively referred to as the “Group”) for the year ended 30 June 2022. A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. A subsidiary is not consolidated into the Group’s consolidated financial statements when the control is considered to be temporary. Control is achieved when the Group has power over the investee; is exposed, or has rights, to variable returns from its involvement with the investee; and has the ability to use its power to affect its return.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control described above. A change in the ownership interest of a subsidiary and a structured entity, without a loss of control, is accounted for as an equity transaction.

The financial statements of the subsidiaries and a structured entity are prepared for the same reporting period as the Group, using consistent accounting policies. The results of subsidiaries and a structured entity are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests, even if it results in the non-controlling interests having a deficit balances. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

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

## 2.1 編撰基準 (續)

### 綜合賬目基準

綜合財務報表包括本公司及其附屬公司及特殊結構成立公司(統稱為「本集團」)截至二零二二年六月三十日止年度之財務報表。附屬公司為本公司直接或間接控制的實體(包括特殊結構成立公司)。當控制權被認為屬暫時性質時,則附屬公司不會於本集團之綜合財務報表內綜合入賬。當本集團擁有投資對象的權力;承受或享有參與投資對象業務所得的可變回報,且可使用其權力影響回報時,即取得控制權。

倘有事實及情況顯示上述三項控制因素中有一項或多項出現變動,則本集團會重新評估其是否對被投資公司擁有控制權。如附屬公司及特殊結構成立公司擁有權權益出現變動,但未有喪失控制權,則入賬列作權益交易。

附屬公司及特殊結構成立公司與本集團之財務報表之報告期間相同,並採用一致之會計政策編製。附屬公司及特殊結構成立公司之業績由本集團獲得控制權當日起作綜合入賬,並將繼續入賬直至有關控制權終止當日為止。

損益及其他全面收益的各個組成項目乃歸屬於本公司擁有人及非控股權益,即使此舉會導致非控股權益出現虧絀結餘。與本集團成員公司間進行的交易相關的所有集團內公司間資產與負債、權益、收入、開支及現金流量已於綜合賬目時悉數對銷。

於附屬公司之非控股權益與本集團於其中之股權分開呈列,其指賦予其持有人權力於清盤時按比例分佔有關附屬公司之淨資產之擁有權權益。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 2.1 BASIS OF PREPARATION (Continued)

#### Basis of consolidation (Continued)

If the Group loses control over a subsidiary or a structured entity, it derecognises (i) the assets (including goodwill) and liabilities of the subsidiary or non-controlling interest, (ii) the carrying amount of any non-controlling interest and (iii) the cumulative translation differences recorded in equity; and recognises (i) the fair value of the consideration received, (ii) the fair value of any investment retained and (iii) any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained profits, as appropriate, on the same basis as would be required if the Group had directly disposed of the related assets or liabilities.

### 2.2 CHANGES IN ACCOUNTING POLICY AND DISCLOSURES

#### Amendments to HKFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to HKFRSs issued by the HKICPA for the first time, which are mandatorily effective for the annual periods beginning on or after 1 July 2021 for the preparation of the consolidated financial statements:

Amendments to HKFRS 16	<i>Covid-19-Related Rent Concessions beyond 30 June 2021</i>
Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16	<i>Interest Rate Benchmark Reform - Phase 2</i>

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

### 2.1 編撰基準 (續)

#### 綜合賬目基準 (續)

若本集團失去對附屬公司或特殊結構成立公司之控制權，則撤銷確認(i)該附屬公司或非控股權益之資產(包括商譽)及負債，(ii)任何非控股權益之賬面值及(iii)於權益內記錄之累計換算差額；及確認(i)已收代價之公平值，(ii)所保留任何投資之公平值及(iii)損益中任何因此產生之盈餘或虧絀。倘本集團直接出售有關資產或負債，則先前於其他全面收益內確認之本集團應佔部份按所要求之相同基準重新分類至損益或保留溢利(如適用)。

### 2.2 會計政策變動及披露

#### 於本年度強制生效的香港財務報告準則修訂本

於本年度，本集團已就編製綜合財務報表首次應用以下由香港會計師公會頒佈並於二零二一年七月一日或之後開始的年度期間強制生效的香港財務報告準則修訂本：

香港財務報告準則第16號(修訂本)	於二零二一年六月三十日 之後之新型冠狀病毒 相關租金減免
香港財務報告準則第9號、 香港會計準則第39號、 香港財務報告準則第7號、 香港財務報告準則第4號及 香港財務報告準則第16號(修訂本)	利率基準改革— 第二階段

於本年度應用香港財務報告準則修訂本對本集團於本年度及過往年度財務業績及狀況及/或該等綜合財務報表所載披露並無重大影響。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 2.3 NEW AND AMENDMENTS TO HKFRSs IN ISSUE BUT NOT YET EFFECTIVE

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

Amendments to HKFRS 3	<i>Reference to the Conceptual Framework<sup>1</sup></i>
Amendments to HKFRS 10 and HKAS 28	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture<sup>3</sup></i>
HKFRS 17	<i>Insurance Contracts and the related Amendments<sup>2</sup></i>
Amendments to HKAS 1	<i>Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)<sup>2</sup></i>
Amendments to HKAS 8	<i>Definition of Accounting Estimates<sup>2</sup></i>
Amendments to HKAS 12	<i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction<sup>2</sup></i>
Amendments to HKAS 16	<i>Property, Plant and Equipment - Proceeds before Intended Use<sup>1</sup></i>
Amendments to HKAS 37	<i>Onerous Contracts - Cost of Fulfilling a Contract<sup>1</sup></i>
Amendments to HKFRSs	<i>Annual Improvements to HKFRSs 2018-2020 Cycle<sup>1</sup></i>
Amendments to HKAS 1 and HKFRS Practice Statement 2	<i>Disclosure of Accounting Policies<sup>2</sup></i>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2022

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2023

<sup>3</sup> Effective for annual periods beginning on or after a date to be determined

The Directors anticipates that the application of all new and amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

## 2.3 已頒佈但尚未生效之新訂及經修訂香港財務報告準則

本集團並未應用以下已頒佈但尚未生效之新訂及經修訂香港財務報告準則。

香港財務報告準則第3號 (修訂本)	概念框架的提述 <sup>1</sup>
香港財務報告準則第10號及香港會計準則第28號 (修訂本)	投資者與其聯營公司或合營企業之間之資產出售或注資 <sup>3</sup>
香港財務報告準則第17號	保險合約及相關修訂本 <sup>2</sup>
香港會計準則第1號 (修訂本)	負債分類為流動或非流動以及香港詮釋第5號 (二零二零年) 相關修訂本 <sup>2</sup>
香港會計準則第8號 (修訂本)	會計估計的定義 <sup>2</sup>
香港會計準則第12號 (修訂本)	與單一交易產生的資產及負債相關的遞延稅項 <sup>2</sup>
香港會計準則第16號 (修訂本)	物業、廠房及設備—擬定用途前所得款項 <sup>1</sup>
香港會計準則第37號 (修訂本)	繁重合約—履行合約的成本 <sup>1</sup>
香港財務報告準則 (修訂本)	香港財務報告準則二零一八年至二零二零年週期之年度改進 <sup>1</sup>
香港會計準則第1號及香港財務報告準則實務說明第2號 (修訂本)	披露會計政策 <sup>2</sup>

<sup>1</sup> 於二零二二年一月一日或之後開始之年度期間生效

<sup>2</sup> 於二零二三年一月一日或之後開始之年度期間生效

<sup>3</sup> 於待定期日或之後開始之年度期間生效

董事預期應用所有新訂及經修訂香港財務報告準則於可見未來不會對綜合財務報表產生重大影響。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Interests in associates

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

The Group's investments in associates are stated in the consolidated statement of financial position at the Group's share of net assets under the equity method of accounting, less any impairment losses.

Adjustments are made to bring into line any dissimilar accounting policies that may exist.

The Group's share of the post-acquisition results and other comprehensive income of associates is included in the consolidated statement of profit or loss and consolidated statement of comprehensive income. In addition, when there has been a change recognised directly in the equity of the associate, the Group recognises its share of any changes, when applicable, in the consolidated statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and its associates are eliminated to the extent of the Group's investments in the associates, except where unrealised losses provide evidence of an impairment of the assets transferred. Goodwill arising from the acquisition of associates is included as part of the Group's investments in associates.

#### Goodwill

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred, the amount recognised for non-controlling interests and any fair value of the Group's previously held equity interests in the acquiree over the net amount of identifiable assets acquired and liabilities assumed. If the sum of this consideration and other items is lower than the fair value of the net assets of the subsidiary acquired, the difference is, after reassessment, recognised in profit or loss as a gain on bargain purchase.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. Goodwill is tested for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. The Group performs its annual impairment test of goodwill as at 30 June. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Group are assigned to those units or groups of units.

### 2.4 主要會計政策概要

#### 聯營公司權益

聯營公司是指本集團擁有重大影響力的實體。重大影響力為參與投資對象的財務及營運政策決定的權利，惟並非控制或共同控制該等政策。

本集團於聯營公司的投資乃採用權益會計法按本集團分佔的資產淨值減任何減值虧損後，在綜合財務狀況表中列賬。

已就可能存在之任何不一致會計政策作出調整，以使其一致。

本集團應佔聯營公司的收購後業績及其他全面收益乃分別計入綜合損益表及綜合全面收益表。此外，當聯營公司的權益內直接確認一項變動，則本集團在適當情況下會在綜合權益變動表確認其應佔的任何變動。本集團與其聯營公司交易的未變現盈虧按本集團應佔該聯營公司的投資撤銷，惟未變現虧損提供已轉讓資產減值的憑證則除外。收購聯營公司所產生的商譽列為本集團於聯營公司的投資之一部分。

#### 商譽

商譽最初按成本計值，即已轉讓代價、就非控股權益確認的金額及本集團之前於被收購方所持股權的公平值的總和與所收購的可識別資產淨值及所承擔負債的差額。倘該代價及其他項目的總和低於所收購附屬公司淨資產的公平值，則該差額經重估後會於損益確認為議價購買收益。

初始確認後，商譽按成本減任何累計減值虧損計量。商譽每年進行減值測試或事件或情況變化顯示賬面值可能出現減值時更頻繁地進行測試。本集團於六月三十日進行年度商譽減值測試。就減值測試而言，業務合併所收購之商譽，由收購當日起分配至本集團每個現金產生單位或期望合併後因協同效應而得益之現金產生單位組別，無論本集團其他資產或負債有否分配至該等單位或單位組別。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Goodwill (Continued)

Impairment is determined by assessing the recoverable amount of the cash-generating unit (groups of cash-generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit (group of cash-generating units) is less than the carrying amount, an impairment loss is recognised. An impairment loss recognised for goodwill is not reversed in a subsequent period.

When goodwill has been allocated to a cash-generating unit (or group of cash-generating units) and part of the operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on the disposal. Goodwill disposed of in these circumstances is measured based on the relative value of the disposed operation and the portion of the cash-generating unit retained.

### Fair value measurement

The Group measures its equity investments at fair value at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

## 2.4 主要會計政策概要 (續)

### 商譽 (續)

減值乃通過評估與商譽有關之現金產生單位 (或現金產生單位之組別) 之可收回金額而釐定。當現金產生單位 (現金產生單位組別) 之可收回金額少於賬面值時，會確認減值虧損。已確認之商譽減值虧損概不於其後期間撥回。

倘若商譽被分配至一個現金產生單位 (或現金產生單位之組別) 而該單位之某部份業務被出售時，則當釐定出售業務之收益或虧損時，與出售業務相關之商譽將計入該業務之賬面值內。該種情況下出售之商譽乃按被出售業務之相關值及所保留現金產生單位之部份計量。

### 公平值計量

本集團於各報告期末按公平值計量其股本投資。公平值指於計量日期市場參與者在有序交易中，就出售資產所收取之價格或轉讓負債所支付之價格。公平值計量乃基於假設出售資產或轉讓負債之交易於資產或負債之主要市場，或在未有主要市場之情況下，則於資產或負債之最有利市場進行。主要或最有利市場須位於本集團能到達之地方。資產或負債之公平值乃使用市場參與者為資產或負債定價所用之假設計量 (假設市場參與者依照彼等之最佳經濟利益行事)。

非金融資產之公平值計量乃經計及一名市場參與者透過使用其資產之最高及最佳用途或透過將資產出售予將使用其最高及最佳用途之另一名市場參與者而能夠產生經濟利益之能力。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Fair value measurement (Continued)

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly; and
- Level 3 - based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

### 2.4 主要會計政策概要 (續)

#### 公平值計量 (續)

本集團使用適用於不同情況之估值技術，而其有足夠數據計量公平值，以盡量利用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。

於綜合財務報表確認或披露公平值之所有資產及負債，均根據對公平值計量整體而言屬重要之最低層級輸入數據在下列公平值等級架構內進行分類：

- 第一級 - 基於可識別資產或負債於活躍市場之報價（未經調整）；
- 第二級 - 基於最低等級輸入數據對公平值計量而言屬重要且可直接或間接觀察之估值技術；及
- 第三級 - 基於最低等級輸入數據對公平值計量而言屬重要且不可觀察之估值技術

就按經常性基準於綜合財務報表確認之資產及負債而言，本集團於各報告期末通過重新評估分類（基於對公平值計量整體而言屬重大之最低層級輸入數據）以決定等級架構內各層級之間是否有轉移。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Impairment of non-financial assets

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than financial assets), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to the consolidated statement of profit or loss in the period in which it arises in those expense categories consistent with the function of the impaired asset.

An assessment is made at the end of each reporting period as to whether there is an indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset and certain financial assets is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation), had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to the consolidated statement of profit or loss in the period in which it arises, unless the asset is carried at a revalued amount, in which case the reversal of the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset.

## 2.4 主要會計政策概要 (續)

### 非金融資產減值

倘有跡象顯示出現減值，或須就資產（金融資產除外）進行年度減值測試，則會評估該資產之可收回金額。資產之可收回金額乃按資產或現金產生單位之使用價值及公平值（以較高者為準）扣減出售成本，並就個別資產而釐定，除非有關資產並無產生現金流入，且在頗大程度上獨立於其他資產或資產組別。在此情況下，可收回金額就資產所屬之現金產生單位而釐定。

減值虧損僅於資產賬面值超逾可收回金額時確認。於評估使用價值時，估計日後現金流量按可反映現時市場評估之貨幣時間價值及資產特定風險之稅前貼現率貼現至現值。減值虧損在其產生期間歸類入與減值資產功能一致之費用類別並於綜合損益表內扣減。

於各報告期末，均會評估是否有跡象顯示過往確認之減值虧損不再存在或已減少。倘存在該等跡象，則會評估其可收回金額。過往確認之資產及若干金融資產減值虧損僅會於用以釐定資產可收回金額之估計改變時撥回，惟撥回後之金額不得高於假設過往年度並無就資產確認減值虧損而應有之賬面值（減任何折舊／攤銷）。減值虧損之撥回於產生期間計入綜合損益表，除非資產按重估價值列賬，則減值虧損撥回乃就該項重估資產根據有關會計政策入賬。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Related parties

A party is considered to be related to the Group if:

- (a) the party is a person or a close member of that person's family, is related to the Group and that person,
  - (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or of the Group's parent.
- (b) the party is an entity where any of the following conditions applies:
  - (i) the entity and the Group are members of the same group;
  - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary or the other entity);
  - (iii) the entity and the Group are joint ventures of the same third party;
  - (iv) one entity is a joint venture of a third entity and the other entity and the other entity is an associate of the third entity;
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
  - (vi) the entity is controlled or jointly controlled by a person identified in (a);
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
  - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

### 2.4 主要會計政策概要 (續)

#### 關連人士

在下列情況下，有關人士將視為本集團之關連人士：

- (a) 該方為與本集團有關之該名人士家族的人士或直系親屬，而該名人士
  - (i) 控制或共同控制本集團；
  - (ii) 對本集團施加重大影響；或
  - (iii) 為本集團或本集團母公司的主要管理人員。
- (b) 倘符合下列任何條件，該方即屬實體：
  - (i) 該實體與本集團屬同一集團之成員公司；
  - (ii) 一間實體為另一實體的聯營公司或合營企業（或另一實體的母公司、附屬公司或同系附屬公司或另一實體之旗下）；
  - (iii) 該實體及本集團均為同一第三方的合營企業；
  - (iv) 一間實體為第三方實體的合營企業，而另一實體為該第三方實體的聯營公司；
  - (v) 該實體為離職後福利計劃，該計劃的受益人為本集團或與本集團有關的實體的僱員；
  - (vi) 該實體由(a)項所述人士控制或共同控制；
  - (vii) 於(a)(i)項所述人士對該實體有重大影響或屬該實體（或該實體的母公司）主要管理人員；及
  - (viii) 該實體或其所屬集團的任何成員公司向本集團或本集團的母公司提供關鍵管理人員服務。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the consolidated statement of profit or loss in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with estimated useful lives and depreciates them accordingly.

Depreciation is calculated on the straight-line basis to write off the cost of each item of property, plant and equipment to its residual value over its estimated useful life. The principal annual rates used for this purpose are as follows:

Leasehold improvements	20% to 50%
Furniture, fixtures and equipment	20%
Computer equipment and software	18% to 33 $\frac{1}{3}$ %
Motor vehicles and yacht	20% to 25%

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately. Residual values, estimated useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at each financial year end with the effect of any changes in estimate accounted for a prospective basis.

An item of property, plant and equipment including any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in the consolidated statement of profit or loss in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

## 2.4 主要會計政策概要 (續)

### 物業、廠房及設備以及折舊

物業、廠房及設備按成本減累計折舊及任何減值虧損列賬。一項物業、廠房及設備之成本包括其購買價及將資產達致工作狀況及地點作擬定用途之任何直接應佔成本。

物業、廠房及設備投產後產生之開支如維修及保養，一般於產生期間自綜合損益表扣除。倘達到確認標準，則重大檢查之開支會於資產賬面值中資本化作重置成本。倘須定期重置大部分物業、廠房及設備，則本集團確認有關部份為具估計可使用年期獨立資產並據此將其折舊。

折舊按各項物業、廠房及設備之估計可使用年期，計及其估計剩餘價值後以直線法撇銷成本。就此而採用之主要年率如下：

租賃裝修	20%至50%
傢俬、裝置及設備	20%
電腦設備及軟件	18%至33 $\frac{1}{3}$ %
汽車及遊艇	20%至25%

倘部份物業、廠房及設備之可使用年期有別於其他部份，則該項資產之成本會合理攤派至該部份，各部份分別作折舊處理。剩餘價值、估計可使用年期及折舊方法至少於各財政年度截止日適當地檢討及調整（如適當），而任何估計變動的影響按預期基準入賬。

各項物業、廠房及設備包括首次確認為重大部分於出售或預期日後使用或出售不再產生經濟利益時撤銷確認入賬。撤銷確認年內在綜合損益表確認出售或棄用資產之盈虧，指有關資產之出售所得款項淨額與其賬面值之差額。

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## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Intangible assets (Other than goodwill)

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is the fair value at the date of acquisition. The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are subsequently amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the cash generating unit level. Such intangible assets are not amortised. The useful life of an intangible asset with an indefinite life is reviewed annually to determine whether indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is accounted for on a prospective basis.

#### Concession rights on intellectual properties

The concession rights on intellectual properties represented the concession rights to use certain intellectual properties in the Greater China Region, which were granted by the owners of the intellectual properties for a period ranging from 3 to 5 years. Concession rights on intellectual properties granted separately are measured on initial recognition at cost. The cost of concession rights on intellectual properties acquired in a business combination is the fair value at the acquisition date.

The useful lives of concession rights on intellectual properties are assessed to be finite. The concession rights on intellectual properties with finite lives are subsequently amortised over the useful economic life and assessed for impairment whenever there is an indication that the concession rights on intellectual properties may be impaired. The amortisation period and the amortisation method for concession rights on intellectual properties with a finite useful life are reviewed at least at each financial year end.

### 2.4 主要會計政策概要 (續)

#### 無形資產 (商譽除外)

獨立購入的無形資產初步按成本計量。業務合併時收購的無形資產，其成本為收購日期的公平值。無形資產的可使用年期乃評估為有限或無限。具有有限年期的無形資產其後按可使用經濟年期攤銷，並於該無形資產出現減值跡象時評估減值。具有有限可使用年期的無形資產的攤銷年期及攤銷方法須至少於每個財政年度結算日作檢討。

無限可使用年期的無形資產於每年按個別或於現金產生單位層面作減值測試。該等無形資產不予攤銷。無限年期的無形資產的可使用年期於每年作評估，以釐定無限可使用年期的評估是否持續可靠。如不持續可靠，則可使用年期的評估自此按預期基準由按無限年期更改為有限年期計量。

#### 知識產權之特許經營權

知識產權之特許經營權，指於大中華地區使用部分知識產權之特許經營權，特許經營權由知識產權擁有人授出，期限為3至5年。獨立獲授的知識產權之特許經營權初步按成本計量。業務合併所得知識產權之特許經營權成本為收購日期之公平值。

知識產權之特許經營權可使用年期乃評估為有限。具有有限年期的知識產權之特許經營權其後按可使用經濟年期攤銷，並於知識產權之特許經營權出現減值跡象時評估減值。具有有限可使用年期的知識產權之特許經營權的攤銷期間及攤銷方法須至少於每個財政年度結算日作檢討。

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## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Lease

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

For contracts entered into modified on or after the date of initial application of HKFRS 16 or arising from business combinations, the Group assesses whether a contract is or contains a lease based on the definition under HKFRS 16 at inception, modification date or acquisition date, as appropriate. Such contract will not be reassessed unless the terms, and conditions of the contract are subsequently changed. As a practical expedient, leases with similar characteristics are accounted on a portfolio basis when the Group reasonably expects that the effects on the consolidated financial statements would not differ materially from individual leases within the portfolio.

### Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

#### (a) Right-of-use assets

Right-of-use assets are recognised at the commencement date of the lease (that is the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease terms and the estimated useful lives of the assets as follows:

Office premises	2 to 3 years
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If ownership of the leased asset transfers to the Group by the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The Group presents right-of-use assets as a separate line item on the consolidated statement of financial position.

## 2.4 主要會計政策概要 (續)

### 租賃

本集團於合約開始時評估合約是否為或包含租賃。倘合約為換取代價而給予在一段時間內控制已識別資產使用之權利，則該合約為或包含租賃。

就於香港財務報告準則第16號首次應用日期或之後或業務合併產生所訂立或修訂的合約而言，本集團根據香港財務報告準則第16號的定義於初始、修訂日期或收購日期（倘適用）評估該合約是否為租賃或包含租賃。除非合約的條款及條件其後出現變動，否則有關合約將不予重新評估。作為可行的權宜方法，當本集團合理預期對綜合財務報表的影響與組合內單一租賃的區別不大時，具有類似特徵的租賃按組合基準入賬。

### 本集團作為承租人

本集團對所有租賃（惟短期租賃除外）採取單一確認及計量方法。本集團確認租賃負債以作出租賃付款，而使用權資產指使用相關資產之權利。

#### (a) 使用權資產

使用權資產於租賃開始日期（即相關資產可供使用當日）予以確認。使用權資產按成本減任何累計折舊及任何減值虧損計量，並就任何重新計量租賃負債作出調整。使用權資產成本包括已確認租賃負債之款額、已產生初始直接成本及於開始日期或之前作出之租賃付款減任何已收租賃優惠。使用權資產於資產之租期及估計可使用年期（以較短者為準）按直線法折舊如下：

辦公室物業	2至3年
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倘於租期結束時租賃資產之擁有權轉移至本集團或成本反映購買選擇權之行使，折舊則使用資產之估計可使用年期計算。

本集團於綜合財務狀況表內將使用權資產呈列為單獨項目。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Lease (Continued)

##### Group as a lessee (Continued)

##### (b) Lease liabilities

Lease liabilities are recognised at the commencement date of the lease at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments).

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in lease payments (e.g., a change to future lease payments resulting from a change in an index or rate) or a change in assessment of an option to purchase the underlying asset.

##### (c) Short-term leases

The Group applies the short-term lease recognition exemption to its short-term leases of office premises (that is those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option).

Lease payments on short-term leases are recognised as an expense on a straight-line basis over the lease term.

Leases that transfer substantially all the risks and rewards incidental to ownership of an underlying asset to the lessee are accounted for as finance leases.

The Group present lease liabilities as a separate line item on the consolidated statement of financial position.

### 2.4 主要會計政策概要 (續)

#### 租賃 (續)

##### 本集團作為承租人 (續)

##### (b) 租賃負債

租賃負債於租賃開始日期按於租期內作出之租賃付款現值確認。租賃付款包括固定付款 (包括實質固定付款)。

於計算租賃付款之現值時，由於租賃內所含利率不易釐定，故本集團應用租賃開始日期之增量借款利率計算。於開始日期後，租賃負債金額之增加反映利息之增加，並因支付租賃付款而減少。此外，倘有任何修改、租期變更、租賃付款變更 (例如指數或比率之變更導致未來租賃付款發生變化) 或購買相關資產之選擇權評估之變更，則重新計量租賃負債之賬面值。

##### (c) 短期租賃

本集團對其辦公室物業之短期租賃 (即租期為自開始日起計12個月或以下且並不包含購買選擇權之租賃) 採用短期租賃確認豁免。

短期租賃之租賃付款於租期內以直線法確認為開支。

將相關資產擁有權相關之絕大部分風險及回報轉移至承租人之租賃會入賬列作融資租賃。

本集團於綜合財務狀況表內將租賃負債呈列為單獨項目。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Investments and other financial assets

#### Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income, and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivable that do not contain a significant financing component or for which the Group has applied the practical expedient of not adjusting the effect of a significant financing component, the Group initially measures a financial asset at its fair value, plus in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivable that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under HKFRS 15 in accordance with the policies set out for "Revenue recognition" below.

In order for a financial asset to be classified and measured at amortised cost or fair value through other comprehensive income, it needs to give rise to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows, while financial assets classified and measured at fair value through other comprehensive income are held within a business model with the objective of both holding to collect contractual cash flows and selling. Financial assets which are not held within the aforementioned business models are classified and measured at fair value through profit or loss.

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace.

## 2.3 已頒佈但尚未生效之新訂及經修訂香港財務報告準則 (續) 投資及其他金融資產

### 初步確認及計量

於初步確認時，金融資產分類為隨後按攤銷成本、按公平值計入其他全面收益及按公平值計入損益計量。

金融資產於初步確認時之分類視乎金融資產合約現金流量特徵及本集團管理該等資產之業務模式而定。除並無重大融資成分或本集團已就此應用不調整重大融資成分影響之實際權宜方法之應收貿易賬款外，本集團初步按其公平值加（倘並非按公平值計入損益之金融資產）交易成本計量金融資產。根據下文「收入確認」所載政策，並無重大融資成分或本集團已就此應用實際權宜方法之應收貿易賬款按香港財務報告準則第15號釐定之交易價格計量。

為使金融資產按攤銷成本或按公平值計入其他全面收益分類及計量，需產生僅為支付本金及未償還本金利息（「僅為支付本金及利息」）之現金流量。現金流量並非僅為支付本金及利息之金融資產按公平值計入損益分類及計量，而不論業務模式。

本集團管理金融資產之業務模式指為產生現金流量而管理金融資產之方式。業務模式釐定現金流量會否來自收取合約現金流量、出售金融資產或以上兩者。按攤銷成本進行分類及計量之金融資產乃以目的為持有金融資產以收取合約現金流量之業務模式持有，而按公平值計入其他全面收益進行分類及計量之金融資產乃於以持有作收取合約現金流量及出售為目標之業務模式內持有。並非以上述業務模式持有之金融資產乃按公平值計入損益進行分類及計量。

所有一般買賣之金融資產概於交易日，即本集團承諾購買或出售資產之日期，予以確認。一般買賣指按照規例或市場慣例在通常一定期間內交付資產之金融資產買賣。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

##### Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

##### *Financial assets at amortised cost (debt instruments)*

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognised in the consolidated statement of profit or loss when the asset is derecognised, modified or impaired.

##### *Financial assets at fair value through profit or loss*

Financial assets at fair value through profit or loss are carried in the consolidated statement of financial position at fair value with net changes in fair value recognised in the consolidated statement of profit or loss.

This category includes equity investments which the Group had not irrevocably elected to classify at fair value through other comprehensive income. Dividends on equity investments classified as financial assets at fair value profit or loss are also recognised as other income in the consolidated statement of profit or loss when the right of payment has been established, it is probable that the economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

### 2.4 主要會計政策概要 (續)

#### 投資及其他金融資產 (續)

##### 隨後計量

金融資產隨後按如下分類計量：

##### *按攤銷成本列賬之金融資產 (債務工具)*

按攤銷成本列賬之金融資產隨後使用實際利率法計量，並可予減值。收益及虧損於資產撤銷確認、修改或減值時於綜合損益表中確認。

##### *按公平值計入損益之金融資產*

按公平值計入損益之金融資產乃於綜合財務狀況表內按公平值列賬，而公平值變動淨額則於綜合損益表確認。

此類別包括本集團並無不可撤回地選擇按公平值計入其他全面收益分類之股本投資。倘股息付款權已確立，而股息相關經濟利益很可能流向本集團，且股息金額能可靠計量，則分類為按公平值計入損益之金融資產的股本投資股息亦於綜合損益表中確認為其他收入。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the statement of financial position) when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a “pass-through” arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risk and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group’s continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

## 2.4 主要會計政策概要 (續)

### 撤銷確認金融資產

金融資產（或一項金融資產之部分或一組類似金融資產之部分（如適用））主要在下列情況下會遭撤銷確認（即自財務狀況表移除）：

- 收取該項資產所得現金流量之權利經已屆滿；或
- 本集團已轉讓其收取該項資產所得現金流量之權利，惟須根據一項「轉付」安排承擔全數支付所得現金流量責任，在並無嚴重延誤之情況下向第三方支付款；及本集團(a)已轉讓該項資產之絕大部分風險及回報；或(b)並無轉讓或保留該項資產絕大部分風險及回報，但已轉讓該項資產之控制權。

倘本集團已轉讓其收取該項資產所得現金流量之權利或已訂立轉付安排，需評估是否及何種程度上保留該資產所有權之風險及回報。當並無轉讓或保留該項資產之絕大部分風險及回報，且並無轉讓該項資產之控制權，本集團繼續確認已轉讓資產，惟以本集團持續參與為限。在此情況下，本集團亦確認相關負債。轉讓資產及相關負債按反映本集團已保留權利及責任之基準計量。

以擔保形式對已轉讓資產之持續參與，按資產原賬面值與本集團可能須償還最高代價兩者之較低者計量。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment of financial assets

The Group recognises an allowance for expected credit losses (“ECLs”) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

#### General approach

ECLs are recognised in two stages. For credit exposures which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

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

At each reporting date, the Group evaluates whether the debt investments are considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Group assesses the internal and external credit ratings of the debt investments. In addition, the Group considers that there has been a significant increase in credit risk when contractual payments are past due.

### 2.4 主要會計政策概要 (續)

#### 金融資產減值

本集團就所有並非透過損益按公平值持有之債務工具確認預期信貸虧損（「預期信貸虧損」）撥備。預期信貸虧損乃以根據合約應付之合約現金流量與本集團預期收取按原有實際利率相近之利率貼現之所有現金流量之間之差額為基準。預期現金流量將包括銷售所持有抵押品或其他信貸改良設施所得現金流量，此乃合約條款不可或缺之部分。

#### 一般方法

預期信貸虧損分兩個階段進行確認。對於自初步確認起並無顯著增加之信貸風險，預期信貸虧損就可能於未來12個月內（12個月預期信貸虧損）出現之違約事件所產生之信貸虧損計提撥備。對於自初步確認起有顯著增加之信貸風險，須在信貸虧損風險預期之剩餘年期計提虧損撥備，不論違約事件於何時發生（全期預期信貸虧損）。

於各報告日期，本集團評估自初步確認起金融工具之信貸風險是否顯著增加。本集團於作出此評估時，將於報告日期金融工具發生違約之風險與於初步確認日期金融工具發生之違約風險進行比較，並會考慮毋須花費不必要成本或努力即可獲得之合理及有理據資料，包括歷史及前瞻性資料。

於各報告日期，本集團使用所有毋須花費不必要成本或努力即可獲得之合理及有理據資料評估債務投資是否被視為有低信貸風險。於作出此評估時，本集團評估債務投資之內部及外部信貸評級。此外，當合約付款逾期時，本集團認為信貸風險已顯著增加。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Impairment of financial assets (Continued)

#### General approach (Continued)

The Group considers a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial assets at amortised cost are subject to impairment under the general approach and they are classified within the following stages for measurement of ECLs except for trade receivable which apply the simplified approach as detailed below.

- Stage 1 - Financial instruments for which credit risk has not increased significantly since initial recognition and for which the loss allowance is measured at an amount equal to 12-month ECLs;
- Stage 2 - Financial instruments for which credit risk has increased significantly since initial recognition but that are not credit-impaired financial assets and for which the loss allowance is measured at an amount equal to lifetime ECLs; and
- Stage 3 - Financial assets that are credit-impaired at the reporting date (but that are not purchased or originated credit-impaired) and for which the loss allowance is measured at an amount equal to lifetime ECLs.

#### Simplified approach

For trade receivable that do not contain a significant financing component or when the Group applies the practical expedient of not adjusting the effect of a significant financing component, the Group applies the simplified approach in calculating ECLs. Under the simplified approach, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

## 2.4 主要會計政策概要 (續)

### 金融資產減值 (續)

#### 一般方法 (續)

當內部或外部資料顯示本集團不可能在計及本集團持有之任何信貸改良設施前悉數收回未償還合約金額時，本集團將金融資產視作違約。倘並無收回合約現金流量之合理預期，則撇銷該金融資產。

按攤銷成本列賬之金融資產須根據一般方法進行減值，並於下列計量預期信貸虧損之階段進行分類，惟應用以下詳述之簡化方法之應收貿易賬款除外。

- 第一階段 - 金融工具自初步確認起之信貸風險並無顯著增加，且其虧損撥備按相等於12個月預期信貸虧損之金額計量；
- 第二階段 - 金融工具自初步確認起之信貸風險顯著增加，但並非信貸減值金融資產且其虧損撥備按相等於全期預期信貸虧損之金額計量；及
- 第三階段 - 於報告日期信貸減值之金融資產（但並非購買或原始信貸減值），其虧損撥備按相等於全期預期信貸虧損之金額計量。

#### 簡化方法

對於並無重大融資成分或本集團就此應用不調整重大融資成分影響實際權宜方法之應收貿易賬款，本集團採用簡化方法進行預期信貸虧損計算。根據簡化方法，本集團不會追蹤信貸風險之變化，而是於各報告日期根據全期預期信貸虧損確認虧損撥備。本集團已根據其歷史信貸虧損經驗建立撥備矩陣，並根據債務人及經濟環境之特定前瞻性因素作出調整。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment of financial assets (Continued)

##### Simplified approach (Continued)

Lifetime ECL for trade receivables are considered on a collective basis taking into consideration past due information and relevant credit information such as forward looking macroeconomic information.

For collective assessment, the Group takes into consideration the following characteristics when formulating the grouping:

- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

#### Financial liabilities

##### Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as payables, other borrowings, bond payables and convertible bonds.

All financial liabilities are recognised initially at fair value, net of directly attributable transaction costs.

The Group's financial liabilities include trade payables, other payables and accruals, convertible bonds, bond payables and other borrowings.

##### Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification as follows:

### 2.4 主要會計政策概要 (續)

#### 金融資產減值 (續)

##### 簡化方法 (續)

經計及逾期資料及相關信貸資料(如前瞻性宏觀經濟資料),應收貿易賬款的全期預期信貸虧損按集體基準考慮。

就集體評估而言,本集團於制定分組時考慮以下特徵:

- 逾期狀況;
- 債務人的性質、規模及行業;及
- 可獲得的外部信貸評級。

管理層定期檢討分組方法,以確保各組別成分繼續具有類似信貸風險特徵。

#### 金融負債

##### 初步確認與計量

金融負債於初步確認時分類為應付款項、其他借款、應付債券及可換股債券。

所有金融負債初步按公平值(扣除直接應佔交易成本)確認。

本集團之金融負債包括應付貿易賬款、其他應付款項及應計費用、可換股債券、應付債券及其他借款。

##### 隨後計量

金融負債隨後按如下分類計量:

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Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by HKFRS 9. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the consolidated statement of profit or loss. The net fair value gain or loss recognised in the consolidated statement of profit or loss does not include any interest charged on these financial liabilities.

Financial liabilities designated upon initial recognition as at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in HKFRS 9 are satisfied. Gains or losses on liabilities designated at fair value through profit or loss are recognised in the statement of profit or loss, except for the gains or losses arising from the Group's own credit risk which are presented in other comprehensive income with no subsequent reclassification to the consolidated statement of profit or loss. The net fair value gain or loss recognised in the consolidated statement of profit or loss does not include any interest charged on these financial liabilities.

## 2.4 主要會計政策概要 (續)

### 按公平值計入損益之金融負債

按公平值計入損益之金融負債包括持作買賣金融負債及於初步確認時指定為按公平值計入損益之金融負債。

金融負債如以短期購回為目的而產生，則分類為持作買賣金融負債。此類負債亦包括本集團所訂立並未指定為對沖關係（定義見香港財務報告準則第9號）中之對沖工具之衍生金融工具。個別嵌入式衍生工具亦被分類為持作買賣，惟被指定為有效對沖工具除外。持作買賣負債，其收益或虧損於綜合損益表內確認。於綜合損益表內確認之公平值收益或虧損淨額並不包括就該等金融負債收取之任何利息。

初步確認時指定為按公平值計入損益之金融負債於初步確認日期指定，及僅於符合香港財務報告準則第9號所規定之標準情況下方會進行。指定按公平值計入損益之負債之收益或虧損於損益表中確認，惟本集團本身之信貸風險所產生之收益或虧損除外，其於其他全面收益中呈列及不會後續重新分類至綜合損益表。於綜合損益表中確認之公平值收益或虧損淨額不包括就該等金融負債收取之任何利息。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial liabilities at fair value through profit or loss (Continued)

##### *Financial liabilities at amortised cost*

After initial recognition, other borrowings and bond payables are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in the consolidated statement of profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in finance costs in the consolidated statement of profit or loss.

##### *Convertible bonds*

The component of convertible bonds that exhibits characteristics of a liability is recognised as a liability in the statement of financial position, net of transaction costs. On issuance of convertible bonds, the fair value of the liability component is determined using a market rate for an equivalent non-convertible bond; and this amount is carried as a long term liability on the amortised cost basis until extinguished on conversion or redemption. The remainder of the proceeds is allocated to the conversion option that is recognised and included in shareholders' equity, net of transaction costs. The carrying amount of the conversion option is not remeasured in subsequent years. Transaction costs are apportioned between the liability and equity components of the convertible bonds based on the allocation of proceeds to the liability and equity components when the instruments are first recognised.

### 2.4 主要會計政策概要 (續)

#### 按公平值計入損益之金融負債 (續)

##### *按攤銷成本列賬之金融負債*

初步確認後，其他借款及應付債券隨後以實際利率法按攤銷成本計量，倘貼現之影響並不重大，則按成本列賬。當撤銷確認負債時，盈虧透過實際利率攤銷過程於綜合損益表內確認。

攤銷成本計算時已計入任何收購折價或溢價，亦計入屬於實際利率必要部分之費用或成本。實際利率攤銷計入綜合損益表內「融資成本」。

##### *可換股債券*

具有負債特點之可換股債券部分於財務狀況表確認為負債，並扣除交易成本。於發行可換股債券時，負債部分之公平值以等值不可換股債券之市場利率釐定，而此金額按攤銷成本基準入賬列為長期負債，直至轉換或贖回為止。餘下所得款項於扣除交易成本後分配至換股權，而換股權在股東權益內確認並計入其中。換股權之賬面值不會於往後年度重新計量。交易成本於初步確認該等工具時按所得款項分配至負債與權益部分之比例在可換股債券之負債與權益部分之間分配。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Financial liabilities at fair value through profit or loss (Continued)

#### Convertible bonds (Continued)

If the conversion option of convertible bonds exhibits characteristics of an embedded derivative, it is separated from its liability component. On initial recognition, the derivative component of the convertible bonds is measured at fair value and presented as part of derivative financial instruments. Any excess of proceeds over the amount initially recognised as the derivative component is recognised as the liability component. Transaction costs are apportioned between the liability and derivative components of the convertible bonds based on the allocation of proceeds to the liability and derivative components when the instruments are initially recognised. The portion of the transaction costs relating to the liability component is recognised initially as part of the liability. The portion relating to the derivative component is recognised immediately in the consolidated statement of profit or loss.

#### Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled, or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in the consolidated statement of profit or loss.

## 2.4 主要會計政策概要 (續)

### 按公平值計入損益之金融負債 (續)

#### 可換股債券 (續)

倘可換股債券之換股權顯示嵌入式衍生工具之特徵，則與其負債部分分開入賬。初步確認時，可換股債券之衍生部分按公平值計量，作為衍生金融工具之一部分呈列。所得款項超出初步確認為衍生部分金額之部分確認為負債部分。交易成本於初步確認該等工具時按所得款項分配至負債與衍生工具部分之比例在可換股債券之負債與衍生工具之間分配。有關負債部分之交易成本部分初步確認為負債部分。有關衍生工具之部分則即時於綜合損益表中確認。

#### 撤銷確認金融負債

金融負債會於負債之責任獲解除、取消或屆滿時撤銷確認。

如一項現有金融負債以來自同一貸款人而條款大部份不同之另一項金融負債所取代，或現有負債之條款大幅修改，有關之轉換或修改事宜視作撤銷確認原有負債及確認新負債，而兩者賬面值間之差額在綜合損益表確認。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Cash and cash equivalents

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and demand deposits, and short term highly liquid investments that are readily convertible into known amounts of cash, are subject to an insignificant risk of changes in value, and have a short maturity of generally within three months when acquired.

For the purpose of the consolidated statement of financial position, cash and cash equivalents comprise cash on hand and at banks, including term deposits, which are not restricted as to use.

#### Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

When the effect of discounting is material, the amount recognised for a provision is the present value at the end of the reporting period of the future expenditures expected to be required to settle the obligation. The increase in the discounted present value amount arising from the passage of time is included in finance costs in the consolidated statement of profit or loss.

Provisions for product warranties granted by the Group on certain products are recognised based on sales volume and past experience of the level of repairs and returns discounted to their present values as appropriate.

### 2.4 主要會計政策概要 (續)

#### 現金及現金等值項目

就綜合現金流量表而言，現金及現金等值項目為手頭現金及活期存款，以及可隨時兌換為已知數額現金、無重大價值變動風險及購入後三個月內到期之短期及高流動性投資。

就綜合財務狀況表而言，現金及現金等值項目為手頭及銀行現金，包括用途不受限制之定期存款。

#### 撥備

倘因過往事宜產生目前債務（法定或推定）及將來可能需要有未來資源流出，以償還債務，則撥備予以確認，惟該債務之金額能可靠估計。

倘貼現之影響屬重大者，就撥備之已確認金額即為於報告期末償還債務預期所需未來費用之現值。倘隨著時間過去，貼現現值金額之增幅於綜合損益表計入融資成本。

本集團就若干產品授出產品保證之撥備，乃按過往之銷售量及保養與退貨水平作出確認，並在適當時貼現至其現值。

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Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Income tax

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- when the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries and associates, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

## 2.4 主要會計政策概要 (續)

### 所得稅

所得稅包括即期及遞延稅項。於損益表外確認之項目，其相關所得稅於損益表外確認，即於其他全面收益內確認或直接在權益中確認。

本期及往期之即期稅項資產及負債，乃根據於報告期末已制定或大部分制定之稅率（及稅務法例），並考慮本集團業務所在國家之現有詮釋及慣例，按預期將從稅務機關收回或將向稅務機關支付之金額計量。

於報告期末，資產與負債之稅基與其就財務申報目的而言之賬面值間之所有暫時性差異，須按負債法計提遞延稅項撥備。

遞延稅務負債乃就所有應課稅臨時性差額而予以確認，惟下列者除外：

- 倘遞延稅務負債乃因非業務合併之交易所涉及之首次確認資產或負債且進行該項交易時對會計盈利或應課稅溢利或虧損概無影響而產生者；及
- 就有關附屬公司及聯營公司投資之應課稅臨時性差額而言，所撥回臨時性差額之時間可予控制而臨時性差額於可預見之將來可能不會撥回者。



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## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Income tax (Continued)

Deferred tax assets are recognised, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carryforward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries and associates, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### 2.4 主要會計政策概要 (續)

#### 所得稅 (續)

遞延稅務資產乃按可動用以抵銷可扣減臨時性差額以及結轉未動用稅務抵免及未動用稅務虧損之應課稅溢利為限予以確認，惟下列者除外：

- 倘遞延稅務資產乃因非業務合併之交易所涉及之首次確認資產或負債且進行該項交易時對會計盈利或應課稅溢利或虧損概無影響而產生者；及
- 就有關附屬公司及聯營公司投資之可扣減臨時性差額而言，遞延稅務資產只可按於可預見之將來撥回之臨時性差額以及可動用以抵銷臨時性差額之應課稅溢利而予以確認。

遞延稅項資產之賬面值於各報告期末予以檢討並減至將會不可能錄得應課稅溢利足夠以供抵銷全部或部分遞延稅項資產。未確認之遞延稅項資產於各報告期末重新評估並確認至將會可能錄得足夠應課稅溢利以供抵銷全部或部分遞延稅項資產。

遞延稅項資產及負債乃根據於報告期末已制定或大部分制定之稅率（及稅務法例），按預期於變現資產或清償負債期間之稅率計量。

倘有合法權利動用即時稅務資產抵銷即時稅務負債，且遞延稅項與相同稅務實體及相同稅務機構有關，則遞延稅務資產及遞延稅務負債可予沖銷。

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Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the costs, which it is intended to compensate, are expensed.

### Revenue recognition

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

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

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

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

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

## 2.4 主要會計政策概要 (續)

### 政府補助

倘能合理確保將收到政府補助，而且符合所有附加條件，則按照公平值確認政府補助金。如果補助金是關於一個開支項目，其須在該補助金擬補償的費用實際支銷的期間以系統基準確認為收入。

### 收入確認

本集團於完成履約責任時（或就此）確認收入，即於特定履約責任相關的貨品或服務的「控制權」轉讓予客戶時。

履約責任指一項明確貨品或服務（或一批貨品或服務）或一系列大致相同的明確貨品或服務。

倘符合以下其中一項標準，則控制權隨時間轉移，而收入則參照完全達成相關履約責任的進度而隨時間確認：

- (a) 客戶在本集團履約的同時即取得並享用本集團履約所帶來的利益；
- (b) 本集團的履約創建或增強客戶在資產被創建或增強時已控制的資產；或
- (c) 本集團的履約並未創建一項可被本集團用於替代用途的資產，並且本集團具有強制執行權收取至今已履約部分的款項。

否則，收入於客戶取得明確貨品或服務控制權的時間點確認。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

#### **E-commerce and provision of on-line sales platform**

Revenue arising from sales of goods arising from E-commerce service is recognised at a point in time when the performance obligation is satisfied upon delivered of goods and received in advance are normally required before the sales of goods.

#### **Franchise income arising from IP rights licensing, service income arising from international IP development and media integrated marketing business**

Revenue from franchise income arising from IP rights is recognised over time based on a scheduled period on a straight-line basis because the customer simultaneously receives and consumes the benefit provided by the Group. Revenue from service income arising from international IP development and media integrated marketing business is recognised over time when the IP related services are rendered to the customers.

#### *Revenue from other source*

##### *Interest income arising from money lending business*

Loan interest income is recognised on an accrual basis using the effective interest method by applying the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset.

### 2.4 主要會計政策概要 (續)

#### 電子商務及提供網上銷售平台

電子商務服務產生之銷售貨品收入乃於交付貨品及一般須於銷售貨品前支付預收款項後完成履約責任之某一時間點確認。

#### 知識產權授權產生之特許經營收入、國際知識產權開發及媒體綜合營銷業務產生之服務收入

來自知識產權產生之特許經營收入之收入乃因客戶同時收取及耗用本集團提供之利益按直線基準按預定期間在一段時間內確認。來自國際知識產權開發及媒體綜合營銷業務產生之服務收入之收入乃於向客戶提供知識產權相關服務時在一段時間內確認。

#### 來自其他來源之收入

##### 借貸業務產生之利息收入

貸款利息收入乃以應計基準採用實際利息法按金融工具之估計年期或更短期間(如適用)將未來估計之現金收入準確貼現至金融資產之賬面淨值之比率確認。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Franchise income arising from IP rights licensing, service income arising from international IP development and media integrated marketing business (Continued)

#### Other income

Interest income is recognised on an accrual basis using the effective interest method by applying the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset.

Dividend income is recognised when the shareholders' right to receive payment has been established, it is probable that the economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

#### Contract liabilities

A contract liability is recognised when a payment is received or a payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract (i.e., transfers control of the related goods or services to the customer).

#### Loyalty programs

The Group operates loyalty programs (the "Loyalty Programs") to customers arising from its e-commerce business which entitles them to redeem the reward points as a sales credit for future purchases. Revenue is recognised when the reward points are redeemed at sales transactions. Contract liabilities are recognised until the reward points are redeemed.

## 2.4 主要會計政策概要 (續)

### 知識產權授權產生之特許經營收入、國際知識產權開發及媒體綜合營銷業務產生之服務收入 (續)

#### 其他收入

利息收入乃以應計基準採用實際利息法按金融工具之估計年期或更短期間(如適用)將未來估計之現金收入準確貼現至金融資產之賬面淨值之比率確認。

股息收入於股東收取付款之權利得到確立，而股息相關經濟利益很可能流向本集團，且股息金額能可靠計量時確認。

#### 合約負債

當收取付款或付款到期(以較早者為準)時，確認合約負債。當本集團履行合約時(即將相關貨物或服務之控制權轉移予客戶)，合約負債確認為收入。

#### 忠誠度計劃

本集團向其電子商務業務產生之客戶運作忠誠度計劃(「忠誠度計劃」)，使該等客戶可就未來購買兌換獎勵積分作銷售折扣。收入於銷售交易中兌換獎勵積分時確認。合約負債於獎勵積分獲兌換之前確認。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Employee benefits

##### *Employee leave entitlements*

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity or paternity leave are not recognised until the time of leave.

##### *Defined contribution retirement plan*

The Group contributes to a defined contribution Mandatory Provident Fund retirement benefits scheme (the "MPF Scheme") under the Mandatory Provident Fund Scheme Ordinance for all employees in Hong Kong. Contributions are made based on a percentage of the employees' relevant income and are charged to profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed in the MPF Scheme.

Under the MPF Scheme, the employer and its employees are each required to make contribution to the MPF Scheme at 5% of the employees' relevant income subject to a cap of monthly relevant income of HK\$30,000. Contributions to the MPF Scheme vest immediately.

The employees of the Company's subsidiaries which operate in the People's Republic of China ("PRC") are required to participate in a central pension scheme operated by the local municipal government. These subsidiaries are required to contribute a certain percentage of its payroll costs to the central pension scheme. The contributions are charged to profit or loss as they become payable in accordance with the rules of the central pension scheme. The Group's employer contributions vest fully with the employees when contributed in the central pension scheme. The Group has no forfeiture of pension scheme contributions (i.e. contributions processed by the employer on behalf of the employee who has exited the scheme prior to vesting of such contributions). As at 30 June 2022, no forfeited contribution under the pension scheme of the Group is available for deduction of contribution payable in coming years.

### 2.4 主要會計政策概要 (續)

#### 僱員福利

##### *僱員可享有之假期*

僱員享有年假及長期服務假乃於僱員提取時確認。已就因僱員提供服務而預期產生截至報告期末之年假及長期服務假計提撥備。

僱員享有之病假及產假或陪产假於該等假期提取方予確認。

##### *定額供款退休金計劃*

本集團根據強制性公積金計劃條例，為所有於香港的僱員向定額供款之強制性公積金退休福利計劃（「強積金計劃」）供款。按照強積金計劃之條款，本集團根據有關僱員之相關收入之某一百分點作出供款，並於應繳付時在損益中扣除。強積金計劃之資產乃由獨立管理之基金與本集團之資產分開持有。本集團對強積金計劃作出之僱主供款乃全數歸入有關僱員。

根據強積金計劃，僱主及其僱員各自須按僱員相關收入的5%向強積金計劃作出供款，每月相關收入上限為30,000港元。強積金計劃供款即時歸屬。

本公司於中華人民共和國（「中國」）經營之附屬公司之僱員須參與由當地市政府運作之中央退休金計劃。該等附屬公司須按其薪酬成本的若干百分比向中央退休金計劃供款。供款於根據中央退休金計劃規則應繳付時在損益中扣除。本集團的僱主供款於向中央退休金計劃作出供款時全數歸入有關僱員。本集團並無沒收退休金計劃供款（即僱主代表於有關供款歸屬前已退出計劃的僱員處理的供款）。於二零二二年六月三十日，本集團退休金計劃項下概無已沒收供款可供扣除未來年度應付供款。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Share-based payments

#### Share option granted to employees

The Company operates a share option scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Employees (including directors) of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments ("equity-settled transactions").

The cost of equity-settled transactions with employees are measured by reference to the fair value at the date at which they are granted. The fair value is determined by an external valuer using a "Binomial Model".

The cost of equity-settled transactions is recognised in employee benefit expenses, together with a corresponding increase in equity, over the year in which the performance and/or service conditions are fulfilled. The cumulative expense recognised for equity-settled transactions at the end of the reporting period until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The charge or credit to the consolidated statement of profit or loss for a year represents the movement in the cumulative expense recognised as at the beginning and end of that period.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

## 2.4 主要會計政策概要 (續)

### 以股份為基礎之付款

#### 授予僱員之購股權

本公司實施購股權計劃，為對本集團業務成功作出貢獻之合資格參與者，提供激勵與獎勵。本集團僱員（包括董事）以股份為基礎之付款方式收取報酬，僱員提供服務作為收取股本工具之代價（「股本結算之交易」）。

與僱員進行股本結算之交易成本，乃參照授出日期之公平值而計量，公平值是外聘估值師採用「二項式模式」釐定。

股本結算之交易成本，連同在績效及／或服務條件得到履行之年度內相應增加之權益於僱員福利開支內確認。於歸屬日期前之各報告期末，股本結算之交易所確認之累計費用，反映了歸屬期屆滿之程度及本集團對於最終將歸屬之權益工具數量之最佳估計。年內於綜合損益表之借記或貸記金額，指該期初及期末所確認之累計費用之變動。

釐定獎勵之授出日公平值並不考慮服務及非市場表現條件，惟能達成條件之可能性則被評定為將最終歸屬為本集團權益工具數目之最佳估計之一部份。市場表現條件將反映在授出日之公平值。附帶於獎勵中但並無相關聯服務要求之其他任何條件皆視為非歸屬條件。反映非歸屬條件之獎勵公平值若當中亦不包含服務及／或表現條件時乃即時支銷該獎勵。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Share-based payments (Continued)

##### Share option granted to employees (Continued)

For awards that do not ultimately vest because non-market performance and/or service conditions have not been met, no expense is recognised. Where awards include a market or non-vesting condition, the transactions are treated as vesting irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

Where the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified, if the original terms of the award are met. In addition, an expense is recognised for any modification, that increases the total fair value of the share-based payments, or is otherwise beneficial to the employee as measured at the date of modification.

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. This includes any award where non-vesting conditions within the control of either the Group or the employee are not met. However, if a new award is substituted for the cancelled award, and is designated as a replacement award on the date that it is granted, the cancelled and new awards are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of earnings per share.

### 2.4 主要會計政策概要 (續)

#### 以股份為基礎之付款 (續)

##### 授予僱員之購股權 (續)

因未能達至非市場表現及／或服務條件而導致最終並無歸屬之獎勵並不會確認支銷。倘獎勵包括一項市場或非歸屬條件，無論市場或非歸屬條件是否達成，該等交易均會被視為已歸屬，前提是所有其他表現及／或服務條件須已達成。

倘若股本結算之獎勵之條款有所變更，則在達致獎勵原定條款之情況下，所確認之開支最少須達到猶如條款並無任何變更之水平。此外，倘若按變更日期之計算，任何變更導致股份為基礎之付款總公平值有所增加，或對僱員帶來其他利益，則應就該等變更確認開支。

倘若股本結算之獎勵被註銷，應被視為已於註銷日期歸屬，任何尚未確認之獎勵之開支，均應立刻確認，包括在本集團或其僱員控制下之非歸屬條件並未達成之任何獎勵。然而，若授予新獎勵代替已註銷之獎勵，並於授出日期指定為替代獎勵，則已註銷之獎勵及新獎勵，誠如前段所述，均應被視為原獎勵之變更。

尚未行使購股權之攤薄影響於計算每股盈利時反映為額外股份攤薄。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Foreign currencies

These consolidated financial statements are presented in Hong Kong dollars ("HK\$"), which is the Company's functional currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Foreign currency transactions recorded by the entities in the Group are initially recorded using their respective functional currency rates ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rates of exchange prevailing at the end of the reporting period. Differences arising on settlement or translation of monetary items are recognised in the consolidated statement of profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of a non-monetary item measured at fair value is treated in line with the recognition of the gain or loss on change in fair value of the item (i.e., translation difference on the item whose fair value gain or loss is recognised in other comprehensive income or profit or loss is also recognised in other comprehensive income or profit or loss, respectively).

In determining the exchange rate on initial recognition of the related asset, expense or income on the derecognition of a non-monetary asset or non-monetary liability relating to an advance consideration, the date of initial transaction is the date on which the Group initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Group determines the transaction date for each payment or receipt of the advance consideration.

The functional currencies of certain overseas subsidiaries are currencies other than the HK\$. As at the end of the reporting period, the assets and liabilities of these entities are translated into HK\$ at the exchange rates prevailing at the end of the reporting period and their statements of profit or loss are translated into HK\$ at the weighted average exchange rates for the year.

## 2.4 主要會計政策概要 (續)

### 外幣

該等綜合財務報表以港元(「港元」)，即本公司的功能貨幣呈報。本集團內各實體自行釐定其各自的功能貨幣，各實體的財務報表項目均以所定功能貨幣計量。本集團的實體所記錄的外幣交易初步按其各自於交易日的適用功能貨幣匯率換算入賬。以外幣計值的貨幣資產及負債按有關功能貨幣於報告期末的適用匯率再換算。結算或換算貨幣項目產生之差額於綜合損益表確認。

以外幣按歷史成本計量的非貨幣項目，採用初始交易日期的匯率換算。以外幣按公平值計量的非貨幣項目，採用計量公平值當日的匯率換算。因換算按公平值計量的非貨幣項目而產生的損益，亦按該項目公平值變動的損益確認(即於其他全面收益或損益中確認其公平值損益的項目的匯兌差額，亦分別於其他全面收益或損益中確認)。

釐定與預收代價有關就撤銷確認非貨幣資產或非貨幣負債之相關資產、開支或收入於初始確認時之匯率時，初始交易日期為本集團初始確認因預收代價而產生之非貨幣資產或非貨幣負債之日期。倘有多項預先付款或收款，則本集團就預收代價之各項付款或收款釐定交易日期。

若干海外附屬公司之功能貨幣為港元以外之貨幣。於報告期末，該等實體之資產與負債，按報告期末之匯率換算為港元，彼等之損益表則按該年度之加權平均匯率換算為港元。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Foreign currencies (Continued)

The resulting exchange differences are recognised in other comprehensive income and accumulated in the exchange fluctuation reserve. On disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is recognised in the consolidated statement of profit or loss.

Any goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on acquisition are treated as assets and liabilities of the foreign operation and translated at the closing rate.

For the purpose of the consolidated statement of cash flows, the cash flows of overseas subsidiaries are translated into Hong Kong dollars at the exchange rates ruling at the dates of the cash flows. Frequently recurring cash flows of overseas subsidiaries which arise throughout the year are translated into HK\$ at the weighted average exchange rates for the year.

#### Contingent liabilities

A contingent liabilities is a present obligation arising from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

Where the Group is jointly and severally liable for an obligation, the part of the obligation that is expected to be met by other parties is treated as a contingent liability and it is not recognised in the consolidated financial statements.

The Group assesses continually to determine whether an outflow of resources embodying economic benefits has become probable. If it becomes probable that an outflow of future economic benefits will be required for an item previously dealt with as a contingent liability, a provision is recognised in the consolidated financial statements in the reporting period in which the change in probability occurs except in the extremely rare circumstances where no reliable estimate can be made.

### 2.4 主要會計政策概要 (續)

#### 外幣 (續)

所產生之匯兌差額於其他全面收益內確認，並於匯兌變動儲備內累計。出售海外業務時，與該項海外業務有關之其他全面收益部分在綜合損益表中確認。

任何於收購海外業務產生的商譽和任何於收購對資產和負債賬面值產生的公平值調整，被視為海外業務的資產及負債，並以收市匯率換算。

就綜合現金流量表而言，海外附屬公司之現金流量按現金流量當日之匯率換算為港元。海外附屬公司年內經常產生之現金流量按年內之加權平均匯率換算為港元。

#### 或然負債

或然負債指因過往事件而產生的現有責任，但由於可能不需要流出具有經濟利益的資源以履行責任或責任金額未能充分可靠地計量，而不予確認。

倘本集團須共同及個別承擔某項責任，該項責任中預期由其他方承擔之部分則以或然負債處理，且不會於綜合財務報表內予以確認。

本集團持續評估以釐定包含經濟利益的資源流出是否可能。倘需就先前作為或然負債處理的項目付出未來經濟利益，則於可能出現變動的報告期間於綜合財務報表確認撥備，惟出現罕見情況而未能作出可靠估算除外。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

### Critical judgements in applying accounting policies

The following is the critical judgements, apart from those involving estimations (see below), that the directors have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the consolidated financial statements.

## 3. 主要會計判斷及估計不確定因素

於應用本集團的會計政策時，董事須就從其他來源不顯而易見的資產及負債賬面值作出判斷、估計及假設。該等估計及相關假設乃根據過往經驗及被視為相關的其他因素作出。實際結果可能有別於該等估計。

該等估計及相關假設會持續檢討。倘會計估計的修訂僅對作出修訂的期間產生影響，則有關修訂只會在該期間內確認；倘會計估計的修訂對現時及未來期間均產生影響，則會在作出該修訂期間及未來期間內確認。

### 應用會計政策的關鍵判斷

除涉及估計之判斷（見下文）外，以下為董事於應用本集團之會計政策時作出且對綜合財務報表內確認之金額具有最重大影響之關鍵判斷。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATION UNCERTAINTY (Continued)

#### Critical judgements in applying accounting policies (Continued)

##### *Provision for expected credit losses on loan and interest receivables*

The Group assesses impairment of loan and interest receivables based on an estimate of the recoverability of these receivables. Impairment is applied to loan and interest receivables where events or changes in circumstances indicate that the balances may not be collectible. The identification of impairment of loan and interest receivables under HKFRS 9 requires the use of estimates and judgement.

The Group uses judgement in making assumptions and selecting the inputs to its ECLs calculation, the Group assesses whether the credit risk on loan and interest receivables has increased significantly since initial recognition. When making the assessment, the Group compares the risk of a default occurring on the loan and interest receivables as at the reporting date with the risk of a default occurring on the loan and interest receivables as at the date of initial recognition and supportable information that is available without undue cost or effort, including historical and forward-looking information.

The balance of loss allowance of loan and interest receivables at 30 June 2022 amounted to HK\$36,299,000 (2021: HK\$38,607,000). More details are given in note 18 to the consolidated financial statements.

### 3. 主要會計判斷及估計不確定因素 (續)

#### 應用會計政策的關鍵判斷 (續)

##### *應收貸款及利息賬款之預期信貸虧損撥備*

本集團根據應收貸款及利息賬款之可回收性估計評估該等應收款項之減值。當有事件或情況變化顯示應收貸款及利息賬款結餘未必能收回時，則應用減值。根據香港財務報告準則第9號識別應收貸款及利息賬款之減值須運用估計及判斷。

本集團運用判斷作出假設並選擇其預期信貸虧損計算之輸入數據，本集團評估應收貸款及利息賬款之信貸風險是否自初步確認起顯著增加。作出此評估時，本集團將應收貸款及利息賬款於報告日期出現違約之風險與該等應收貸款及利息賬款於初步確認日期出現違約之風險比較，並會考慮毋須花費不必要成本或努力即可獲得之有理據資料，包括歷史及前瞻性資料。

應收貸款及利息賬款於二零二二年六月三十日之虧損撥備結餘為36,299,000港元(二零二一年：38,607,000港元)。更多詳情載於綜合財務報表附註18。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATION UNCERTAINTY (Continued)

### Estimation uncertainty (Continued)

#### Impairment loss on goodwill

The management of the Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the value in use of the cash-generating units to which the goodwill is allocated. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the cash-generating units and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

As at 30 June 2022, the carrying amount of goodwill is HK\$6,869,000 (2021: HK\$6,869,000) (net of accumulated impairment loss of HK\$125,048 (2021: HK\$125,048)). Further details are stated in note 15 to the consolidated financial statements.

#### Impairment of non-financial assets (other than goodwill)

The management of the Group assesses whether there are any indicators of impairment for all non-financial assets (including the property, plant and equipment and right-of-use assets) at the end of each reporting period. Indefinite life intangible assets are test for impairment annually and at other times when such an indicator exists. Other non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable. An impairment exists when the carrying value of an asset or a cash-generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The calculation of the fair value less costs of disposal is based on available data from binding sales transactions in an arm's length transaction of similar assets or observable market prices less incremental costs for disposing of the asset. When value in use calculations are undertaken, management must estimate the expected future cash flows from the asset or cash-generating unit and choose a suitable discount rate in order to calculate the present value of those cash flows.

## 3. 主要會計判斷及估計不確定因素 (續)

### 估計不確定因素 (續)

#### 商譽減值虧損

本集團管理層至少每年釐定商譽是否減值。進行釐定時須對已獲分配商譽之現金產生單位之使用價值作出估計。估計使用價值要求本集團對來自現金產生單位之預期未來現金流量作出估計，亦要選擇合適貼現率計算該等現金流量之現值。

於二零二二年六月三十日，商譽之賬面值為6,869,000港元（二零二一年：6,869,000港元），扣除累計減值虧損125,048港元（二零二一年：125,048港元）。進一步詳情載於綜合財務報表附註15。

#### 非金融資產減值（除商譽外）

於各報告期末，本集團管理層評估是否有任何跡象顯示所有非金融資產（包括物業、廠房及設備以及使用權資產）出現減值。無限定期之無形資產每年作減值測試，亦會於存在減值跡象的其他時間作減值測試。倘有跡象顯示其賬面值可能無法收回，其他非金融資產將進行減值測試。倘資產或現金產生單位之賬面值超過其可收回金額（以公平值減出售成本與使用價值兩者中之較高者為準），即表明出現減值。公平值減出售成本乃按同類資產公平交易時競價銷售交易之可得數據或公開可得市價減出售資產之累計成本計算。計算使用價值時，管理層須評估資產或現金產生單位之預期未來現金流量及選擇合適之貼現率，以便計算該等現金流量之現值。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 4. OPERATING SEGMENT INFORMATION

The Group is principally engaged in (i) e-commerce and provision of on-line sales platform business; (ii) operation of IP rights licensing and international IP development, media integrated marketing, distribution agency and trading of sports and related products business; and (iii) money-lending business.

For management purposes, the Group is organised into business units based on their nature and has three reportable operating segments as follows:

- (a) e-commerce and provision of on-line sales platform;
- (b) IP rights licensing, international IP development and media integrated marketing, distribution agency and trading of sports, and related products business; and
- (c) money-lending business.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/(loss), which is a measure of adjusted loss before tax. The adjusted loss before tax is measured consistently with the Group's loss before tax except that interest income, non-lease related finance costs, fair value changes on financial assets at fair value through profit or loss, loss on disposal of financial assets at fair value through profit or loss as well as head office and corporate expenses are excluded from such measurement.

Segment assets exclude financial assets at fair value through profit or loss, unallocated head office and corporate assets as these assets are managed on a group basis.

Segment liabilities exclude bond payables, other borrowings, convertible bonds, unallocated head office and corporate liabilities as these liabilities are managed on a group basis.

### 4. 經營分部資料

本集團主要從事(i)電子商務及提供網上銷售平台業務；(ii)經營知識產權授權及國際知識產權開發、媒體綜合營銷、分銷代理及買賣運動及相關用品業務；及(iii)借貸業務。

為方便管理，本集團按其性質組織業務單位，現有如下三個可呈報經營分部：

- (a) 電子商務及提供網上銷售平台；
- (b) 知識產權授權、國際知識產權開發及媒體綜合營銷、分銷代理及買賣運動及相關用品業務；及
- (c) 借貸業務。

管理層獨立監控本集團的經營分部業績，以便就資源配置及績效評估制定決策。評估分部表現時，乃按可呈報分部盈利／（虧損）得出，即計量除稅前經調整虧損。計量除稅前經調整虧損時，與本集團之除稅前虧損一致，惟利息收入、非租賃相關融資成本、按公平值計入損益之金融資產公平值變動、出售按公平值計入損益之金融資產之虧損，連同總部及企業開支則不計算在內。

分部資產並無包括按公平值計入損益之金融資產、未分配總部及企業資產，原因為該等資產乃按集團層面管理。

分部負債並無包括應付債券、其他借款、可換股債券、未分配總部及企業負債，原因為該等負債乃按集團層面管理。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 4. OPERATING SEGMENT INFORMATION

(Continued)

Year ended 30 June 2022

## 4. 經營分部資料 (續)

截至二零二二年六月三十日止年度

		Continuing operations 持續經營業務			
		E-commerce and provision of on-line sales platform business 電子商務及提供網上銷售平台業務 HK\$'000 千港元	IP rights licensing, international IP development and media integrated marketing, distribution agency and trading of sports and related products business segment 知識產權授權、國際知識產權開發及媒體綜合營銷、分銷代理及買賣運動及相關用品業務分部 HK\$'000 千港元	Money-lending business segment 借貸業務分部 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment revenue	分部收入	4,560	24,887	4,587	34,034
Segment other income	分部其他收入	2,179	2	1	2,182
<b>Segment results</b>	<b>分部業績</b>	<b>(8,433)</b>	<b>(333)</b>	<b>(995)</b>	<b>(9,761)</b>
Unallocated other income and gains	未分配其他收入及收益				49
Unallocated expenses	未分配之費用				(14,547)
Loss from operations	營運虧損				(24,259)
Finance costs	融資成本				(5,483)
Loss before tax	除稅前虧損				(29,742)
Income tax charge	所得稅支出				(212)
Loss for the year	本年度虧損				(29,954)
<b>Segment assets</b>	<b>分部資產</b>	<b>28,209</b>	<b>35,629</b>	<b>42,725</b>	<b>106,563</b>
Unallocated assets	未分配之資產				2,214
Total assets	總資產				108,777
<b>Segment liabilities</b>	<b>分部負債</b>	<b>56,097</b>	<b>6,688</b>	<b>5,021</b>	<b>67,806</b>
Unallocated liabilities	未分配之負債				67,241
Total liabilities	總負債				135,047
<b>Amount included in measurement of segment profit or loss or segment assets</b>	<b>計入分部損益或分部資產計量之金額</b>				
Unallocated capital expenditure	未分配資本開支				1,430
Depreciation and amortisation	折舊及攤銷	552	333	139	1,024
Unallocated depreciation and amortisation	未分配折舊及攤銷				222
					1,246
Impairment loss recognised on other intangible assets	就其他無形資產確認之減值虧損	3,044	-	-	3,044
Impairment loss recognised on loan and interest receivables	就應收貸款及利息賬款確認之減值虧損	-	-	(2,308)	(2,308)
Impairment loss recognised on trade receivables	就應收貿易賬款確認之減值虧損	-	60	-	60
Impairment loss recognised on other receivables	就其他應收款項確認之減值虧損	66	137	32	235
Share of results of an associate	應佔聯營公司業績	-	68	-	68

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 4. OPERATING SEGMENT INFORMATION

(Continued)

Year ended 30 June 2021

### 4. 經營分部資料 (續)

截至二零二一年六月三十日止年度

		Continuing operations 持續經營業務			
		E-commerce and trading business	IP rights licensing, international IP development and media integrated marketing, distribution agency and trading of sports and related products business segment	Money-lending business segment	Total
		電子商務及 貿易業務 HK\$'000 千港元	知識產權授權、 國際知識產權開發 及媒體綜合營銷、 分銷代理及買賣運動 及相關用品業務分部 HK\$'000 千港元	借貸業務分部 HK\$'000 千港元	總計 HK\$'000 千港元
<b>Segment revenue</b>	<b>分部收入</b>	12,644	22,565	8,773	43,982
<b>Segment other income</b>	<b>分部其他收入</b>	5,092	905	1	5,998
<b>Segment results</b>	<b>分部業績</b>	(9,338)	4,561	(4,385)	(9,162)
Unallocated other income and gains	未分配其他收入及收益				225
Unallocated expenses	未分配之費用				(27,519)
Loss from operations	營運虧損				(36,456)
Finance costs	融資成本				(8,082)
Loss before tax	除稅前虧損				(44,538)
Income tax credit	所得稅抵免				(3,949)
Loss for the year	本年度虧損				(48,487)
<b>Segment assets</b>	<b>分部資產</b>	34,006	30,743	93,861	158,610
Unallocated assets	未分配之資產				2,928
Total assets	總資產				161,538
<b>Segment liabilities</b>	<b>分部負債</b>	54,327	22,835	15,353	92,515
Unallocated liabilities	未分配之負債				67,410
Total liabilities	總負債				159,925
<b>Amount included in measurement of segment profit or loss or segment assets</b>	<b>計入分部損益或分部資產 計量之金額</b>				
Capital expenditure	資本開支	32	750	694	1,476
Unallocated capital expenditure	未分配資本開支				150
Depreciation and amortisation	折舊及攤銷	967	393	250	1,610
Unallocated depreciation and amortisation	未分配之折舊及攤銷				264
					1,874
Impairment loss on goodwill	商譽減值虧損	-	-	1,000	1,000
Impairment loss on loan and interest receivables	應收貸款及利息賬款減值虧損	-	-	5,591	5,591
Impairment loss recognised/(reversed) on trade receivables	就應收貿易賬款確認/(撥回)之 減值虧損	24	(1,084)	-	(1,060)
Impairment loss (reversed)/recognised on other receivables	就其他應收款項(撥回)/確認之 減值虧損	(41)	229	-	188
Unallocated impairment loss	未分配減值虧損				1,325
					1,513
Share of profit of an associate	應佔聯營公司溢利	-	(67)	-	(67)

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 4. OPERATING SEGMENT INFORMATION

(Continued)

### Geographical information

#### (a) Revenue from external customers

The revenue information of continuing operations is based on the location of the customers:

Year ended 30 June 2022

	North America	South America	Africa	Europe	Asia (Note 1)	Oceania	Consolidated
	北美洲	南美洲	非洲	歐洲	(附註1) 亞洲	大洋洲	合併
	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
<b>Segment revenue:</b>	<b>分部收入:</b>						
E-commerce and trading business	597	128	14	1,234	2,363	224	4,560
Money-lending business	-	-	-	-	4,587	-	4,587
IP rights licensing and international IP development, media integrated marketing, distribution agency and trading of sports and related products business	-	-	-	-	24,887	-	24,887
	597	128	14	1,234	31,837	224	34,034

Notes:

1) The Group is domicile in PRC.

Year ended 30 June 2021

	North America	South America	Africa	Europe	Asia (Note 1 and 2)	Oceania	Consolidated
	北美洲	南美洲	非洲	歐洲	(附註1及2) 亞洲	大洋洲	合併
	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
<b>Segment revenue:</b>	<b>分部收入:</b>						
E-commerce and trading business	2,598	1,135	520	7,249	217	925	12,644
Money-lending business	-	-	-	-	8,773	-	8,773
IP rights licensing and international IP development, media integrated marketing, distribution agency and trading of sports and related products business	-	-	-	-	22,565	-	22,565
	2,598	1,135	520	7,249	31,555	925	43,982

## 4. 經營分部資料 (續)

### 地區資料

#### (a) 源自外部客戶之收入

持續經營業務之收入資料按客戶地區分類：

截至二零二二年六月三十日止年度

附註：

1) 本集團的註冊地為中國。

截至二零二一年六月三十日止年度



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 4. OPERATING SEGMENT INFORMATION

(Continued)

#### Geographical information (Continued)

##### (b) Segment non-current assets

Year ended 30 June 2022

		North America 北美洲	South America 南美洲	Africa 非洲	Europe 歐洲	Asia <sup>#</sup> 亞洲 <sup>#</sup>	Oceania 大洋洲	Consolidated 合併
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Segment non-current assets	分部非流動資產	-	-	-	-	19,625	-	19,625
Capital expenditure	資本開支	-	-	-	-	1,430	-	1,430

Note: Non-current assets exclude financial instruments.

Year ended 30 June 2021

		North America 北美洲	South America 南美洲	Africa 非洲	Europe 歐洲	Asia <sup>#</sup> 亞洲 <sup>#</sup>	Oceania 大洋洲	Consolidated 合併
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Segment non-current assets	分部非流動資產	-	-	-	-	13,792	-	13,792
Capital expenditure	資本開支	-	-	-	-	1,626	-	1,626

<sup>#</sup> The domicile in Asia is PRC.

#### Information about major customers

Revenue from customers that contributing over 10% of the total revenue of the Group is as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Customer A <sup>#</sup>	客戶A <sup>#</sup>	11,917	10,083
Customer B <sup>#</sup>	客戶B <sup>#</sup>	4,566	N/A* 不適用*
Customer C <sup>#</sup>	客戶C <sup>#</sup>	3,425	N/A* 不適用*

<sup>#</sup> Customer arising from IP rights licensing and international IP development, media integrated marketing, distribution agency and trading of sports, and related products business.

\* Revenue did not contribute over 10% of the total revenue of the Group for the corresponding reporting period.

### 4. 經營分部資料 (續)

#### 地區資料 (續)

##### (b) 分部非流動資產

截至二零二二年六月三十日止年度

	North America 北美洲	South America 南美洲	Africa 非洲	Europe 歐洲	Asia <sup>#</sup> 亞洲 <sup>#</sup>	Oceania 大洋洲	Consolidated 合併
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Segment non-current assets	-	-	-	-	19,625	-	19,625
Capital expenditure	-	-	-	-	1,430	-	1,430

附註：非流動資產不包括金融工具。

截至二零二一年六月三十日止年度

	North America 北美洲	South America 南美洲	Africa 非洲	Europe 歐洲	Asia <sup>#</sup> 亞洲 <sup>#</sup>	Oceania 大洋洲	Consolidated 合併
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Segment non-current assets	-	-	-	-	13,792	-	13,792
Capital expenditure	-	-	-	-	1,626	-	1,626

<sup>#</sup> 於亞洲的註冊地為中國。

#### 有關主要客戶之資料

佔本集團總收入10%以上之客戶收入如下：

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Customer A <sup>#</sup>	11,917	10,083
Customer B <sup>#</sup>	4,566	N/A* 不適用*
Customer C <sup>#</sup>	3,425	N/A* 不適用*

<sup>#</sup> 自知識產權授權及國際知識產權開發、媒體綜合營銷、分銷代理及買賣運動及相關用品業務產生之客戶。

\* 於相應報告期間收入並無佔本集團總收入10%以上。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 5. REVENUE, OTHER INCOME AND GAINS

An analysis of the Group's revenue, other income and gains is as follows:

## 5. 收入、其他收入及收益

本集團之收入、其他收入及收益分析如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Revenue from contracts with customers:	來自客戶合約之收入：		
E-commerce and provision of on-line sales platform	電子商務及提供網上銷售平台	4,560	12,644
Franchise income arising from IP rights licensing, service income arising from international IP development and media integrated marketing business*	知識產權授權產生的特許經營之收入、國際知識產權開發及媒體綜合營銷業務產生的服務收入*	24,887	22,565
Revenue from other source:	來自其他來源之收入：		
Interest income arising from money-lending business	借貸業務所產生的利息收入	4,587	8,773
		<b>34,034</b>	<b>43,982</b>
Other income and gains:	其他收入及收益：		
Bank interest income	銀行利息收入	4	5
Commission income	佣金收入	1,215	-
Government grants received	已收政府補助	59	244
Reversal of provision of maintenance service	撥回保養服務撥備	-	3,600
Foreign exchange gain#	外匯收益淨額#	-	1,308
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	68	548
Other service income	其他服務收入	833	-
Others	其他	52	518
		<b>2,231</b>	<b>6,223</b>
Total revenue, other income and gains	總收入、其他收入及收益	<b>36,265</b>	<b>50,205</b>

\* Included in the amount of approximately HK\$24,887,000 (2021: HK\$22,565,000) was approximately HK\$6,155,000 (2021: HK\$4,151,000) represented the franchise income arising from its IP rights licensing and remaining balance of approximately HK\$18,732,000 (2021: HK\$18,414,000) represented service income arising from international IP development and media integrated marketing business.

# Foreign Exchange loss of approximately HK\$530,000 (2021: Nil) was included in the administrative expenses and other expenses.

\* 於約24,887,000港元(二零二一年: 22,565,000港元)的款項中,約6,155,000港元(二零二一年: 4,151,000港元)指其知識產權授權產生的特許經營之收入,及餘下結餘約18,732,000港元(二零二一年: 18,414,000港元)指國際知識產權開發及媒體綜合營銷業務產生的服務收入。

# 外匯虧損約530,000港元(二零二一年: 無)已計入行政開支及其他開支。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 5. REVENUE, OTHER INCOME AND GAINS

(Continued)

#### Disaggregated revenue information

### 5. 收入、其他收入及收益 (續)

#### 分拆收入資料

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Timing of revenue recognition:	收入確認之時間：		
Revenue from contracts with customers	來自客戶合約之收入		
Sales of goods at a point in time	於某一時間點銷售貨品	4,560	12,644
Franchise income arising from IP rights licensing, services income arising from international IP development and media	在一段時間內轉讓之知識產權授權產生之特許經營收入、國際知識產權開發及媒體綜合營銷業務產生之		
integrated marketing business transferred over time	服務收入	24,887	22,565
		29,447	35,209
Revenue from other source	來自其他來源之收入		
Interest income	利息收入	4,587	8,773
		34,034	43,982

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 6. LOSS BEFORE TAX

The Group's loss before tax from continuing operations is arrived at after charging/(crediting):

## 6. 除稅前虧損

本集團來自持續經營業務之除稅前虧損乃於扣除／（計入）下列各項後計算：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Cost of sales and services	銷售及服務成本		
Cost of sales	銷售成本	4,504	6,149
Cost of services	服務成本	12,827	10,000
		<b>17,331</b>	<b>16,149</b>
Technical expenses included in "Cost of sales" in the consolidated statement of profit or loss	包括在綜合損益表之「銷售成本」的技術費用	1,062	1,373
Depreciation of property, plant and equipment (note 13)	物業、廠房及設備之折舊（附註13）	423	753
Depreciation of right-of-use assets (note 14(a))	使用權資產折舊（附註14(a)）	823	1,121
Auditor's remuneration	核數師酬金	900	830
Short-term lease payment (note 14(c))	短期租賃付款（附註14(c)）	30	101
Fair value change on financial assets at fair value through profit or loss	按公平值計入損益之金融資產公平值變動	2,452	6,328
Loss on disposal of financial assets at fair value through profit or loss	出售按公平值計入損益之金融資產之虧損	830	87
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	(68)	(548)
Staff costs (including directors' remuneration in note 8)	員工成本（包括附註8所述之董事酬金）		
Wages and salaries	工資及薪金	6,558	11,335
Housing allowances	住房津貼	164	25
Equity-settled share option expenses relating to directors or employees of the Group	與本集團董事或僱員有關之股本結算購股權開支	1,217	2,872
Net pension scheme contribution*	退休金計劃供款淨額*	361	491

\* At 30 June 2022, the Group did not have forfeited contributions available to reduce its contribution to the pension scheme in future years (2021: Nil).

\* 於二零二二年六月三十日，本集團並無被沒收之供款，可供用於扣減未來年度之退休金計劃供款（二零二一年：無）。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 7. FINANCE COSTS

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Imputed interest expenses on convertible bonds (note 27)	可換股債券之推算利息開支 (附註27)	1,277	5,046
Imputed interest expenses on bond payables (note 28)	應付債券之推算利息開支 (附註28)	3,258	2,162
Interest on lease liabilities (note 14(b))	租賃負債之利息 (附註14(b))	53	42
Interest on other borrowings	其他借款之利息	895	874
		<b>5,483</b>	<b>8,124</b>

### 7. 融資成本

### 8. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION

Directors' and chief executive's remuneration for the year, disclosed pursuant to the Listing Rules, Sections 383(1)(a), (b), (c) and (f) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation, is as follows:

### 8. 董事及主要行政人員酬金

於本年度，根據上市規則、香港公司條例第383(1)(a)、(b)、(c)及(f)條以及公司(披露董事利益資料)規例第2部披露的董事及主要行政人員的薪酬如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Fees	袍金	370	430
Other emoluments:	其他酬金：		
Salaries, allowances and benefits in kind	薪金、津貼及實物利益	1,400	2,611
Equity-settled share option expenses	股本結算購股權開支	500	193
Pension scheme contributions	退休金計劃供款	45	46
		<b>1,945</b>	<b>2,850</b>
		<b>2,315</b>	<b>3,280</b>

Certain directors held share options granted in respect of their services to the Group under the share option scheme of the Company, further details of which are set out in note 32 to the consolidated financial statements. The fair value of such options recognised in the consolidated statement of profit or loss over the vesting period was determined as at the date of grant and the amount included in the consolidated financial statements for the years have been included in the above directors' remuneration disclosures.

若干董事在本公司購股權計劃之下，持有根據其對本集團之服務獲授予購股權，進一步詳情載於綜合財務報表附註32。在歸屬期內已於綜合損益表確認之該等購股權之公平值於授出日期釐定，而包含於各年度綜合財務報表之數額已載於以上董事酬金披露部分內。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 8. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION (Continued)

### (a) Executive directors

		Notes 附註	Fees 袍金 HK\$'000 千港元	Salaries, allowances and benefits in kind 薪金、 津貼及 實物利益 HK\$'000 千港元	Equity-settled share option expenses 股本結算 購股權開支 HK\$'000 千港元	Pension scheme contributions 退休金 計劃供款 HK\$'000 千港元	Total remuneration 總酬金 HK\$'000 千港元
<b>2022</b>	<b>二零二二年</b>						
Mr. BAI Long ( <i>Chairman</i> )	白龍先生 ( <i>主席</i> )	(ii)	-	-	250	-	250
Mr. HUANG Qing	黃青先生		-	360	-	18	378
Mr. LO PAK Ho	盧柏浩先生	(iii)	-	630	250	18	898
Ms. HAN Limei	韓麗梅女士	(iv)	-	-	-	-	-
Ms. HAN Xiumei	韓秀梅女士	(v)	-	-	-	-	-
Mr. LAI Kin Kong Nelson	黎建江先生	(vi)	-	410	-	9	419
Mr. Yuan Beisheng	袁北勝先生	(vii)	-	-	-	-	-
			-	1,400	500	45	1,945
<b>2021</b>	<b>二零二一年</b>						
Mr. WANG He	王赫先生	(i)	-	939	-	21	960
Mr. BAI Long	白龍先生	(ii)	-	480	-	-	480
Mr. HUANG Qing	黃青先生		-	432	193	7	632
Mr. LO Pak Ho	盧柏浩先生	(iii)	-	760	-	18	778
			-	2,611	193	46	2,850

Notes:

- (i) Appointed on 28 February 2020 and resigned on 8 December 2020
- (ii) Appointed on 14 July 2020 and redesignated to chairman on 20 April 2022
- (iii) Resigned on 28 January 2022
- (iv) Appointed on 20 April 2022
- (v) Appointed on 29 March 2022
- (vi) Appointed on 28 January 2022
- (vii) Appointed on 15 March 2022 and resigned on 29 March 2022

附註:

- (i) 於二零二零年二月二十八日獲委任及於二零二零年十二月八日辭任
- (ii) 於二零二零年七月十四日獲委任及於二零二二年四月二十日調任為主席
- (iii) 於二零二二年一月二十八日辭任
- (iv) 於二零二二年四月二十日獲委任
- (v) 於二零二二年三月二十九日獲委任
- (vi) 於二零二二年一月二十八日獲委任
- (vii) 於二零二二年三月十五日獲委任及於二零二二年三月二十九日辭任

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 8. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION (Continued)

#### (b) Independent non-executive directors

The fees paid to independent non-executive directors during the corresponding years were as follows:

		Notes 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Mr. CHIAM Tat Yiu	詹達堯先生	(i)	144	70
Ms. XU Yilei	許一蕾女士	(ii)	144	93
Mr. WEI Wei	魏巍先生	(iii)	-	68
Ms. LIU Pui Shan	廖珮珊女士	(iv)	82	144
Mr. LOU Sai Tong	盧世東先生	(v)	-	50
Mr. YEUNG Wing Nam	楊永南先生	(vi)	-	5
Mr. LU Qi	魯齊先生	(vii)	-	-
Ms. DONG Qihong	董秋紅女士	(viii)	-	-
			<b>370</b>	<b>430</b>

Notes:

- (i) Appointed on 4 January 2021
- (ii) Appointed on 6 November 2020
- (iii) Appointed on 14 July 2020 and resigned on 4 January 2021
- (iv) Resigned on 26 January 2022
- (v) Resigned on 6 November 2020
- (vi) Appointed on 20 January 2020 and resigned on 14 July 2020
- (vii) Appointed on 20 April 2022
- (viii) Appointed on 29 March 2022

There was no other emolument payable to the independent non-executive directors during the year (2021: Nil).

### 8. 董事及主要行政人員酬金 (續)

#### (b) 獨立非執行董事

本相應年度已付獨立非執行董事之袍金如下：

	Notes 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Mr. CHIAM Tat Yiu	(i)	144	70
Ms. XU Yilei	(ii)	144	93
Mr. WEI Wei	(iii)	-	68
Ms. LIU Pui Shan	(iv)	82	144
Mr. LOU Sai Tong	(v)	-	50
Mr. YEUNG Wing Nam	(vi)	-	5
Mr. LU Qi	(vii)	-	-
Ms. DONG Qihong	(viii)	-	-
		<b>370</b>	<b>430</b>

附註：

- (i) 於二零二一年一月四日獲委任
- (ii) 於二零二零年十一月六日獲委任
- (iii) 於二零二零年七月十四日獲委任及於二零二一年一月四日辭任
- (iv) 於二零二二年一月二十六日辭任
- (v) 於二零二零年十一月六日辭任
- (vi) 於二零二零年一月二十日獲委任及於二零二零年七月十四日辭任
- (vii) 於二零二二年四月二十日獲委任
- (viii) 於二零二二年三月二十九日獲委任

年內並無任何其他應付獨立非執行董事之酬金(二零二一年：無)。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 8. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION (Continued)

### (b) Independent non-executive directors

(Continued)

No further emolument was paid by the Group to the executive directors and independent non-executive directors either as an inducement upon joining or to join the Group, or as compensation for loss of office.

There was no arrangement under which a director waived or agreed to waive any remuneration during the year (2021: Nil).

The executive directors' emoluments shown above were for their services in connection with the management of the affairs of the Company and the Group.

The independent non-executive directors' emoluments shown above were for their services as directors of the Company.

The number of directors, whose remuneration fell within the following bands is as follows:

## 8. 董事及主要行政人員酬金 (續)

### (b) 獨立非執行董事 (續)

本集團概無向此等執行董事及獨立非執行董事支付任何其他酬金，以作為其加入或於加入本集團時之獎勵或作為離職之賠償。

年內並無作出任何安排使董事放棄或同意放棄任何酬金（二零二一年：無）。

上述所示執行董事酬金乃有關就彼等管理本公司及本集團事務而提供服務。

上述所示獨立非執行董事酬金乃有關彼等作為本公司董事而提供服務。

酬金介乎下列範圍內之董事人數如下：

		Number of Directors 董事人數	
		2022 二零二二年	2021 二零二一年
Nil to HK\$1,000,000	零至1,000,000港元	12	10
HK\$1,000,001 to HK\$2,000,000	1,000,001港元至2,000,000港元	-	-
		12	10



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 9. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees during the year included one director (2021: two directors), detail of whose remuneration are set out in note 8 above. Detail of the remuneration for the year of the remaining four (2021: three) highest paid employees who are neither a director nor chief executive of the Company are as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Salaries, allowances and benefits in kind	薪金、津貼及實物利益	1,576	1,580
Equity-settled share option expenses	股本結算購股權開支	-	1,255
Pension scheme contributions	退休金計劃供款	89	34
		<b>1,665</b>	<b>2,869</b>

The number of non-directors, highest paid employees whose remuneration fell within the following bands is as follows:

		Number of employees 僱員人數	
		2022 二零二二年	2021 二零二一年
Nil to HK\$1,000,000	零至1,000,000港元	4	2
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	-	1
		<b>4</b>	<b>3</b>

### 9. 五名最高薪僱員

年內五名最高薪僱員包括一名董事(二零二一年:兩名董事),彼等之薪酬詳情載於上文附註8。其餘四名(二零二一年:三名)最高薪酬僱員(既非本公司董事亦非主要行政人員)的年內薪酬詳情如下:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Salaries, allowances and benefits in kind	薪金、津貼及實物利益	1,576	1,580
Equity-settled share option expenses	股本結算購股權開支	-	1,255
Pension scheme contributions	退休金計劃供款	89	34
		<b>1,665</b>	<b>2,869</b>

酬金介乎下列範圍內之非董事最高薪酬僱員之數目載於下文:

		Number of employees 僱員人數	
		2022 二零二二年	2021 二零二一年
Nil to HK\$1,000,000	零至1,000,000港元	4	2
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	-	1
		<b>4</b>	<b>3</b>

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 10. INCOME TAX EXPENSE

Under the two-tiered profits tax rates regime of Hong Kong Profits Tax, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. Accordingly, the Hong Kong Profits Tax of the qualifying group entity is calculated at 8.25% on the first HK\$2 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HK\$2 million.

Under the Law of PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of PRC subsidiaries is 25% (2021: 25%).

The Japan Income Tax is calculated at 15% (2021: 15%) on the estimated assessable profits of the Japan subsidiary during the year.

## 10. 所得稅費用

根據香港利得稅之兩級制利得稅率制度，該合資格集團實體首2百萬港元之溢利將按8.25%稅率徵稅，超過2百萬港元之溢利將按16.5%稅率徵稅。不符合兩級制利得稅率制度之集團實體溢利將繼續按16.5%之統一稅率徵稅。因此，合資格集團實體之香港利得稅首2百萬港元的估計應課稅溢利按8.25%稅率徵稅，超過2百萬港元的估計應課稅溢利按16.5%稅率徵稅。

根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法實施條例，中國附屬公司稅率為25%（二零二一年：25%）。

日本所得稅乃按年內日本附屬公司估計應課稅溢利按15%（二零二一年：15%）納稅。

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Current tax - Hong Kong	即期稅務－香港		
Charge for the year	本年度開支	212	133
Current tax - Elsewhere	即期稅務－其他地區		
Charge for the year	本年度開支	-	95
Deferred tax	遞延稅項		
Charge for the year (note 30)	本年度支出（附註30）	-	3,721
<b>Total tax charge for the year</b>	<b>本年度稅項支出總額</b>	<b>212</b>	<b>3,949</b>

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 10. INCOME TAX EXPENSE (Continued)

A reconciliation of the tax expense applicable to loss before tax from continuing operations using the statutory rate for the countries in which the Company and its subsidiaries are domiciled to the tax expenses at the effective tax rate is as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Loss before tax	除稅前虧損	(29,742)	(44,538)
Tax calculated at Hong Kong tax rates	按香港稅率計算的稅項	(4,908)	(7,348)
Effect of different taxation rate in overseas	不同海外稅率之影響	113	(308)
Income not subject to tax	免稅收入	(580)	(1,009)
Expenses not deductible for tax	不可扣稅之開支	1,544	3,305
Tax effect of temporary differences not recognised	未確認暫時性差異的稅務影響	-	53
Unrecognised deferred tax assets	未確認遞延稅項資產	4,043	9,256
Tax charge at effective tax rate	按實際稅率計算之稅項支出	212	3,949

### 11. DIVIDENDS

No dividend was paid or proposed for ordinary shareholders of the Company during 2022, nor has any dividend been proposed since the end of the reporting period (2021: HK\$Nil).

### 10. 所得稅費用 (續)

適用於來自持續經營業務之除稅前虧損以本公司及其附屬公司所註冊國家之法定稅率計算之稅項開支與以實際稅率計算之稅項開支之對賬如下：

### 11. 股息

於二零二二年，概無向本公司普通股股東派付或建議派付股息，自報告期末以來亦無建議派付任何股息（二零二一年：零港元）。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 12. LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

The calculation of basic loss per share amounts is based on the loss for the year attributable to ordinary equity holders of the Company, and the weighted average number of ordinary shares in issue during the year.

The calculations of basic and diluted loss per share are based on:

## 12. 本公司擁有人應佔每股虧損

每股基本虧損金額乃按本公司普通股權益持有人應佔本年度虧損，以及年內已發行普通股之加權平均數計算。

每股基本及攤薄虧損按以下基準計算：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Loss attributable to ordinary equity holders of the Company, used in the basic loss per share calculations	用作計算每股基本虧損的本公司普通股權益持有人應佔虧損	(26,774)	(44,227)

		Numbers of shares 股份數目	
		2022 二零二二年	2021 二零二一年 (Restated) (經重列)
Shares	股份		
Weighted average number of ordinary shares in issue during the year used in the basic loss per share calculation	用以計算每股基本虧損之年內已發行普通股加權平均數	55,227,625	53,858,705

Note: The weighted average number of ordinary shares in issue during the year ended 30 June 2022 has been adjusted for share consolidation on 17 November 2021. Detail of share consolidation are set out in note 30.

No adjustment has been made to the basic and diluted loss per share amounts presented for the years ended 30 June 2022 and 2021 in respect of a dilution as the impact of the share options and convertible bonds outstanding had an anti-dilutive effect on the basic loss per share amounts presented.

附註：於截至二零二二年六月三十日止年度的已發行普通股加權平均數已於二零二一年十一月十七日就股份合併作出調整。股份合併詳情載於附註30。

截至二零二二年及二零二一年六月三十日止年度，並無就攤薄對列報的每股基本及攤薄虧損金額作出調整，原因為尚未行使之購股權及可換股債券之影響對列報的每股基本虧損金額產生了反攤薄效應。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 13. PROPERTY, PLANT AND EQUIPMENT

### 13. 物業、廠房及設備

		Leasehold improvements	Furniture, fixtures and equipment	Computer equipment and software	Motor vehicles and yacht	Total
		租賃裝修	傢俬、裝置及設備	電腦設備及軟件	汽車及遊艇	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
<b>30 June 2022</b>	<b>二零二二年六月三十日</b>					
At 1 July 2021:	於二零二一年七月一日:					
Cost	成本	1,167	1,215	2,762	1,162	6,306
Accumulated depreciation	累計折舊	(1,135)	(1,017)	(2,652)	(225)	(5,029)
Net carrying amount	賬面淨值	32	198	110	937	1,277
At 1 July 2021, net of accumulated depreciation	於二零二一年七月一日，已扣除累計折舊	32	198	110	937	1,277
Depreciation provided during the year (note 6)	年內折舊撥備 (附註6)	(11)	(131)	(78)	(203)	(423)
Disposal during the year	於本年度出售	-	(2)	(16)	(145)	(163)
Exchanges realignment	匯兌調整	(1)	(2)	2	(3)	(4)
At 30 June 2022, net of accumulated depreciation	於二零二二年六月三十日，已扣除累計折舊	20	63	18	586	687
At 30 June 2022:	於二零二二年六月三十日:					
Cost	成本	605	621	1,414	1,004	3,644
Accumulated depreciation	累計折舊	(585)	(558)	(1,396)	(418)	(2,957)
Net carrying amount	賬面淨值	20	63	18	586	687

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 13. PROPERTY, PLANT AND EQUIPMENT

(Continued)

## 13. 物業、廠房及設備 (續)

		Leasehold improvements 租賃裝修 HK\$'000 千港元	Furniture, fixtures and equipment 傢俬、 裝置及設備 HK\$'000 千港元	Computer equipment and software 電腦設備 及軟件 HK\$'000 千港元	Motor vehicles and yacht 汽車及遊艇 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>30 June 2021</b>	<b>二零二一年六月三十日</b>					
At 1 July 2020:	於二零二零年七月一日:					
Cost	成本	1,082	1,334	3,100	290	5,806
Accumulated depreciation	累計折舊	(1,050)	(1,023)	(2,664)	(58)	(4,795)
Net carrying amount	賬面淨值	32	311	436	232	1,011
At 1 July 2020, net of accumulated depreciation	於二零二零年七月一日， 已扣除累計折舊	32	311	436	232	1,011
Additions	添置	32	-	-	1,594	1,626
Depreciation provided during the year (note 6)	年內折舊撥備 (附註6)	(32)	(155)	(343)	(223)	(753)
Disposal during the year	於本年度出售	-	-	-	(687)	(687)
Exchanges realignment	匯兌調整	-	42	17	21	80
At 30 June 2021, net of accumulated depreciation	於二零二一年六月三十日， 已扣除累計折舊	32	198	110	937	1,277
At 30 June 2021:	於二零二一年六月三十日:					
Cost	成本	1,167	1,215	2,762	1,162	6,306
Accumulated depreciation	累計折舊	(1,135)	(1,017)	(2,652)	(225)	(5,029)
Net carrying amount	賬面淨值	32	198	110	937	1,277

The Group estimates the recoverable amounts of the property, plant and equipment based on higher of fair value less costs of disposal and value in use. The carrying amount of the relevant assets does not exceed the recoverable amount based on value in use and no impairment has been recognised.

No impairment loss has been recognised during the years ended 30 June 2022 and 2021.

本集團根據公平值減出售成本與使用價值兩者中之較高者為準估計物業、廠房及設備的可收回金額。相關資產之賬面值不超過按使用價值計算之可收回金額，且無確認減值。

截至二零二二年及二零二一年六月三十日止年度期間，並無確認減值虧損。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 14. LEASES

#### The Group as a lessee

The Group has lease contracts for office premises used in its operations. The terms of the leases generally require the Group to pay security deposits and have lease terms of two to three years (2021: two to three years) with fixed monthly rentals. Generally, the Group is restricted from assigning and subleasing the leased assets outside the Group.

#### (a) Right-of-use assets

The carrying amounts of the Group's right-of-use assets and the movements for the leasing of office premises during the years are as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
As at 1 July	於七月一日	896	1,180
Addition for the year	本年度添置	1,430	820
Depreciation charge (note 6)	折舊費用(附註6)	(823)	(1,121)
Exchanges realignment	匯兌調整	(8)	17
As at 30 June	於六月三十日	1,495	896

#### (b) Lease liabilities

The carrying amounts of lease liabilities and the movements during the year are as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Carrying amount at 1 July	於七月一日之賬面值	913	1,200
Addition for the year	本年度添置	1,430	820
Accretion of interest recognised during the year (note 7)	年內確認利息增加(附註7)	53	42
Payment	付款	(1,008)	(1,167)
Exchanges realignment	匯兌調整	(9)	18
Carrying amount at 30 June	於六月三十日之賬面值	1,379	913
Analysed into:	分析為:		
Current portion	即期部分	661	462
Non-current portion	非即期部分	718	451
		1,379	913

### 14. 租賃

#### 本集團作為承租人

本集團有用於其運營之辦公室物業之租賃合約。租賃條款一般要求本集團支付保證金，租期為兩至三年(二零二一年：兩至三年)且每月支付固定租金。一般而言，本集團不得於本集團以外轉讓及分租租賃資產。

#### (a) 使用權資產

本集團於年內就租賃辦公室物業之使用權資產之賬面值及變動如下：

#### (b) 租賃負債

年內租賃負債之賬面值及變動如下：

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 14. LEASES (Continued)

### The Group as a lessee (Continued)

#### (b) Lease liabilities (Continued)

The maturity analysis of lease liabilities is disclosed in note 43 to the consolidated financial statements.

The weighted average incremental borrowing rate applied to lease liabilities is 3.79% (2021: 3.95%).

The total cash outflow for lease is HK\$1,038,000 (2021: HK\$1,268,000) during the year.

(c) The amounts recognised in profit or loss in relation to leases are as follows:

## 14. 租賃 (續)

### 本集團作為承租人 (續)

#### (b) 租賃負債 (續)

租賃負債之到期分析於綜合財務報表附註43披露。

租賃負債適用的加權平均增量借款利率為3.79% (二零二一年: 3.95%)。

年內租賃總現金流出為1,038,000港元 (二零二一年: 1,268,000港元)。

(c) 於損益內確認有關租賃之款項如下:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Interest on lease liabilities	租賃負債之利息	53	42
Depreciation charge of right-of-use assets	使用權資產之折舊費用	823	1,121
Expense relating to short-term leases (included in administrative expenses)	與短期租賃有關之開支 (計入行政費用)	30	101
<b>Total amount recognised in profit or loss</b>	<b>於損益內確認之總額</b>	<b>906</b>	<b>1,264</b>



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 15. GOODWILL

### 15. 商譽

		HK\$'000 千港元
At 1 July 2020	於二零二零年七月一日	
Cost	成本	131,917
Accumulated impairment	累計減值	(124,048)
Net carrying amount	賬面淨值	7,869
Cost at 1 July 2020, net of accumulated impairment	於二零二零年七月一日之成本， 已扣除累計減值	7,869
Impairment during the year	於本年度減值	(1,000)
Cost at 30 June 2021, net of accumulated impairment	於二零二一年六月三十日之成本， 已扣除累計減值	6,869
At 30 June 2021	於二零二一年六月三十日	
Cost	成本	131,917
Accumulated impairment	累計減值	(125,048)
Net carrying amount	賬面淨值	6,869
		HK\$'000 千港元
Cost at 1 July 2021, net of accumulated impairment	於二零二一年七月一日之成本， 已扣除累計減值	6,869
Impairment during the year	於本年度減值	-
Cost at 30 June 2021, net of accumulated impairment	於二零二一年六月三十日之成本， 已扣除累計減值	6,869
At 30 June 2022	於二零二二年六月三十日	
Cost	成本	131,917
Accumulated impairment	累計減值	(125,048)
Net carrying amount	賬面淨值	6,869

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 15. GOODWILL (Continued)

### Impairment tests for cash-generating units containing goodwill

Goodwill is allocated to the Group's cash generating units ("CGUs") that are expected to benefit from that business. A summary of goodwill by each reporting operating CGU is presented below:

		As at 30 June 於六月三十日	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
IP rights licensing and international IP development, media integrated marketing, distribution agency and trading of sports and related products business	知識產權授權及國際知識產權開發、媒體綜合營銷、分銷代理及買賣運動及相關用品業務		
- arising from the Sense Media Group Holdings Limited (the "Sense Media CGU")	- 由Sense Media Group Holdings Limited而產生 (「三思傳媒現金產生單位」)	6,869	6,869
- arising from the Strong Network International Limited (the "Strong Network CGU")	- 由Strong Network International Limited而產生 (「Strong Network現金產生單位」)	-	-
Money-lending business	借貸業務	-	-
		<b>6,869</b>	<b>6,869</b>

Goodwill acquired through business combination is allocated to the Group's CGUs that are expected to benefit from that business. The net carrying amount of goodwill as at 30 June 2022 represented HK\$6,869,000, arose from the acquisition of subsidiaries in (i) the Sense Media CGU; (ii) the Strong Network CGU; and (iii) the money-lending business CGU, regarding IP rights licensing and international IP development, media integrated marketing, distribution agency and trading of sports and related products business and money-lending business.

## 15. 商譽 (續)

### 現金產生單位 (包括商譽) 減值測試

商譽分配至本集團預期可從該業務獲益的現金產生單位 (「現金產生單位」)。按各報告經營現金產生單位劃分的商譽概要載列如下：

業務合併所獲得之商譽分配至預期將受益於該業務之本集團的現金產生單位。於二零二二年六月三十日，商譽之賬面淨值指收購有關知識產權授權及國際知識產權開發、媒體綜合營銷、分銷代理及買賣運動及相關用品業務以及借貸業務之(i)三思傳媒現金產生單位；(ii) Strong Network現金產生單位；及(iii)借貸業務現金產生單位之附屬公司產生之6,869,000港元。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 15. GOODWILL (Continued)

#### Impairment tests for cash-generating units containing goodwill (Continued)

##### (a) Sense Media CGU and Strong Network CGU

The Sense Media CGU is a comprehensive operation platform for IP rights and is also specialising in media integrated marketing business, including provision of integrated marketing, planning and design service for brands. The Sense Media CGU is also a pioneer of the “Intellectual Property + Augmented Reality + Food & Beverage” business concept in the PRC. Its concession rights on intellectual properties, namely “Le Petit Chef”, “Dinner Time Story” and “Marco Polo”, has generated revenue to the Group.

The Strong Network CGU provides key distribution channels to the Sense Media CGU and the Group for their downstream businesses and provision of steady expansion of commercialised IPs within the PRC, through engagement with various cooperation partners which covers different provinces in the PRC. In addition, the Strong Network CGU also involved in the distribution agency and trading of sports and related products.

The recoverable amounts of the Sense Media CGU have been determined on the basis of their value in use using discounted cash flow method.

The Directors also engaged an independent valuer to determine the recoverable amounts of the Sense Media CGU.

The cash flow forecast is prepared based on the most recent financial budgets approved by the senior management of the Group for the next five years from 2023 to 2027 (2021: 2022 to 2026) (the “Sense Budget Period”) with the residual period.

### 15. 商譽 (續)

#### 現金產生單位 (包括商譽) 減值測試 (續)

(a) 三思傳媒現金產生單位及 Strong Network現金產生單位  
三思傳媒現金產生單位為知識產權綜合運營平台，專門從事媒體綜合營銷業務，包括為品牌提供綜合營銷、規劃及設計服務。三思傳媒現金產生單位亦是中國「知識產權+增強現實技術+餐飲」經營理念的先驅。其知識產權之特許經營權，即「Le Petit Chef」、「晚餐故事」及「Marco Polo」，已為本集團帶來收入。

Strong Network現金產生單位為三思傳媒現金產生單位及本集團的下游業務提供主要分銷渠道，並透過與涵蓋中國不同省份的各類合作夥伴接觸穩步擴張中國商業化知識產權。此外，Strong Network現金產生單位亦涉及分銷代理及買賣運動及相關用品。

三思傳媒現金產生單位之可收回金額已採用貼現現金流量法根據其使用價值釐定。

董事亦委聘獨立估值師以釐定三思傳媒現金產生單位之可收回金額。

現金流量預測乃基於經本集團高級管理層批准二零二三年至二零二七年未來五年（二零二一年：二零二二年至二零二六年）（「三思預算期」）及剩餘期間之最近財務預算作出。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 15. GOODWILL (Continued)

### Impairment tests for cash-generating units containing goodwill (Continued)

#### (a) Sense Media CGU and Strong Network CGU (Continued)

The key assumptions for the discounted cash flow method are those regarding the discount rate, growth rate, terminal growth rate, gross margin and turnover during the Sense Budget Period. The Group estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGUs. The terminal growth rate is based on historical growth rate of the geographical area in which the businesses of the CGUs operate. These rates do not exceed the average long-term growth rates for the relevant markets. Budgeted revenue based on past performance and expectations regarding market development and expenses are based on historical performance of the CGUs projected with growth rate.

Pursuant to the valuation report of the Sense Media CGU (the "Sense Media Business Valuation"), the recoverable amount of the Sense Media CGU as at 30 June 2022 was assessed to be HK\$22,326,000 (2021: HK\$11,169,000). As the recoverable amount of the Sense Media CGU was higher (2021: higher) than its carrying amount, no (2021: nil) impairment loss on goodwill arising from the Sense Media CGU was considered necessary during the year.

The goodwill of Strong Network CGU was fully impaired in prior year.

## 15. 商譽 (續)

### 現金產生單位 (包括商譽) 減值測試 (續)

#### (a) 三思傳媒現金產生單位及 Strong Network 現金產生單位 (續)

貼現現金流量法的主要假設與三思及 Strong Network 預算期內貼現率、增長率、終端增長率、毛利率及收入有關。本集團採用可反映目前市場對貨幣時間價值的評估及現金產生單位特定風險的稅前比率以估計貼現率。終端增長率乃以現金產生單位經營業務所在地區的歷史增長率為基準。該等比率並不超過相關市場的平均長期增長率。預算收益乃以市場發展的過往表現及預期為基準及開支乃基於現金產生單位之過往表現釐定，並以增長率進行預測。

根據三思傳媒現金產生單位之估值報告（「三思傳媒業務估值」），三思傳媒現金產生單位於二零二二年六月三十日之可收回金額被評估為22,326,000港元（二零二一年：11,169,000港元）。由於三思傳媒現金產生單位之可收回金額高（二零二一年：高）於其賬面值，因此年內認為不必對三思傳媒現金產生單位產生的商譽作出減值虧損（二零二一年：無）。

於過往年度，Strong Network 現金產生單位的商譽已悉數減值。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 15. GOODWILL (Continued)

#### Impairment tests for cash-generating units containing goodwill (Continued)

##### (b) Money-lending business CGU

The Directors prepared the cash flow forecast to determine the recoverable amount of the money-lending business CGU.

The Directors also engaged an independent valuer to determine the recoverable amount of the money-lending business CGU.

The cash flow forecasts are prepared based on the most recent financial budgets approved by the senior management of the Group for the next five years from 2022 to 2026 (2020: 2021 to 2025) (the "Budget Period") with the residual period.

The key assumptions for the discounted cash flow method are those regarding the discount rate, growth rate, terminal growth rate, gross margin and revenue during the Budget Period. The Group estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGU. The terminal growth rate is based on historical growth rate of the geographical area in which the businesses of the CGU operates. These rates do not exceed the average long-term growth rates for the relevant markets. Budgeted revenue (i.e. the loan interest income for the range from 8% to 12% on loan portfolio) and expenses are based on historical performance of the CGU projected with growth rate.

Pursuant to the valuation report of the money lending business CGU (the "Money Lending Business Valuation"), the recoverable amount of the money-lending business CGU as at 30 June 2021 was assessed to be Nil. The decrease in the recoverable amount of the money-lending business CGU was mainly due to the decline in budget revenue. Accordingly, the goodwill of money-lending business CGU was fully impaired in 2021.

### 15. 商譽 (續)

#### 現金產生單位 (包括商譽) 減值測試 (續)

##### (b) 借貸業務現金產生單位

董事編製現金流量預測以釐定借貸業務現金產生單位之可收回金額。

董事亦委聘獨立估值師釐定借貸業務現金產生單位之可收回金額。

現金流量預測乃基於經本集團高級管理層批准二零二二年至二零二六年未來五年 (二零二零年: 二零二一年至二零二五年) (「預算期」) 及剩餘期間之最近財務預算作出。

貼現現金流量法的主要假設與預算期內貼現率、增長率、終端增長率、毛利率及收入有關。本集團採用可反映目前市場對貨幣時間價值的評估及現金產生單位特定風險的稅前比率以估計貼現率。終端增長率乃以現金產生單位經營業務所在地區的歷史增長率為基準。該等比率並不超過相關市場的平均長期增長率。預算收益 (即貸款組合之8%至12%貸款利息收入) 及開支乃基於現金產生單位之過往表現釐定, 並以增長率進行預測。

根據借貸業務現金產生單位之估值報告 (「借貸業務估值」), 借貸業務現金產生單位於二零二一年六月三十日之可收回金額被評估為零。借貸業務現金產生單位之可收回金額減少乃主要是由於預算收益下降所致。因此, 於二零二一年, 借貸業務現金產生單位之商譽已悉數減值。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 15. GOODWILL (Continued)

### Impairment tests for cash-generating units containing goodwill (Continued)

Apart from the above, the key assumptions used in the calculation of the Sense Media Business Valuation, Strong Network Business Valuation and Money-Lending Business Forecast, (i.e. average growth rates, terminal growth rates and pre-tax discount rates calculations) are as follows:

## 15. 商譽 (續)

### 現金產生單位 (包括商譽) 減值測試 (續)

除上述者外，用於計算三思傳媒業務估值、Strong Network業務估值及借貸業務預測的主要假設 (即計算平均增長率、終端增長率及稅前貼現率) 如下所示：

CGUs	Average growth rate in the budget period 預算期內的平均增長率	Terminal growth rate beyond the budget period 預算期後的終端增長率	Pre-tax discount rate 稅前貼現率
現金產生單位			
IP rights licensing and international IP development, media integrated marketing, distribution agency and trading of sports and related products business: 知識產權授權及國際知識產權開發、媒體綜合營銷、分銷代理及買賣運動及相關用品業務：			
- Sense Media CGU - 三思傳媒現金產生單位	-7% (2021: 5.44%) (二零二一年：5.44%)	2.25% (2021: 2.51%) (二零二一年：2.51%)	19.20% (2021: 18.46%) (二零二一年：18.46%)
- Strong Network CGU - Strong Network現金產生單位	N/A 不適用 (2021: N/A) (二零二一年：不適用)	N/A 不適用 (2021: N/A) (二零二一年：不適用)	N/A 不適用 (2021: N/A) (二零二一年：不適用)
Money-lending business CGU 借貸業務現金產生單位	N/A 不適用 (2021: N/A) (二零二一年：不適用)	N/A 不適用 (2021: 2.4%) (二零二一年：2.4%)	N/A 不適用 (2021: 10.90%) (二零二一年：10.90%)

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## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 16. OTHER INTANGIBLE ASSETS

### 16. 其他無形資產

		On-line sales platforms 網上銷售平台 HK\$'000 千港元	Concession rights on intellectual properties 知識產權之 特許經營權 HK\$'000 千港元	Total 合計 HK\$'000 千港元
<b>Cost</b>	<b>成本</b>			
At 1 July 2020	於二零二零年七月一日	24,875	4,235	29,110
Exchange realignment	匯兌調整	(325)	388	63
At 30 June 2021, 1 July 2021 and 30 June 2022	於二零二一年六月三十日、 二零二一年七月一日及 二零二二年六月三十日	24,550	4,623	29,173
<b>Accumulated amortisation and impairment</b>	<b>累計攤銷及減值</b>			
At 1 July 2020	於二零二零年七月一日	20,975	4,235	25,210
Exchange realignment	匯兌調整	(325)	388	63
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日及 二零二一年七月一日	20,650	4,623	25,273
Impairment recognised during the year	年內確認減值	3,044	-	3,044
At 30 June 2022	於二零二二年六月三十日	23,694	4,623	28,317
<b>Carrying amounts</b>	<b>賬面值</b>			
At 30 June 2022	於二零二二年六月三十日	856	-	856
At 30 June 2021	於二零二一年六月三十日	3,900	-	3,900

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 16. OTHER INTANGIBLE ASSETS (Continued)

The cost of other intangible assets mainly represents (i) three on-line sales platforms for trading of merchandises through internet acquired by the Group during the years ended 30 June 2016 and 2012 respectively; and (ii) several concession rights on intellectual properties leased during the year ended 30 June 2018.

### On-line sales platforms

The Directors are of the opinion that the on-line sales platforms have indefinite useful life as there is no expiring date for each of the on-line sales platforms.

#### Platform 1

The Group made a full impairment of HK\$19,260,000 in prior years on the carrying amount of one of its on-line sales platforms relevant to a subsidiary to facilitate the trading of merchandises between sellers and buyers through the internet platform, which had been closed down in prior year.

#### Platform 2

The Group closed down its another on-line sales platforms relevant to a subsidiary to facilitate the trading of luxury goods through internet platform in prior years due to (i) the unsatisfactory performance of the luxury goods platform; and (ii) keen competition in the e-commerce business. As a result of the closure of the luxury goods platform, a full impairment of HK\$1,715,000 on the carrying amount of the luxury goods platform had been provided in prior years.

## 16. 其他無形資產 (續)

其他無形資產成本主要指(i)本集團分別於截至二零一六年及二零一二年六月三十日止年度取得的網絡商品交易的三個網上銷售平台；及(ii)於截至二零一八年六月三十日止年度租賃的若干知識產權之特許經營權。

### 網上銷售平台

董事認為，由於各個網上銷售平台並無屆滿日期，故其具有無限可使用年期。

#### 平台1

本集團於過往年度已就其於附屬公司的其中一個用作促進買賣雙方透過網絡平台進行商品交易的網上銷售平台（已於過往年度關閉）之賬面值作出全數為19,260,000港元減值撥備。

#### 平台2

本集團於過往年度關閉附屬公司另一個用作提供奢侈品買賣的網上平台的網上銷售平台，原因是(i)該奢侈品平台的業績未如理想；及(ii)電子商務業務的競爭激烈。由於該奢侈品平台已關閉，於過往年度已就該奢侈品平台之賬面值計提1,715,000港元之全數減值撥備。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 16. OTHER INTANGIBLE ASSETS (Continued)

#### On-line sales platforms (Continued)

##### Platform 3

The Directors engaged independent valuer to determine the recoverable amount of this on-line sales platform relevant to business of e-commerce and provision of on-line sales platform segment.

The fair value measurement is using Level 3 inputs which are using significant unobservable inputs and there is no change in the fair value hierarchy as compared to previous years.

The key assumptions for the relief-from-royalty method are those regarding the discount rate, growth rate, royalty rate and budgeted turnover during the budget period. The Group estimates discount rate using pre-tax rate that reflect current market assessments of the time value of money and the risks specific to the business of e-commerce and provision of on-line sales platform segment. The growth rate used in the budget is referenced to the growth rate of the geographical area in which the business of e-commerce and provision of on-line sales platform segment operate. The royalty rate is based on market information specific to the business of e-commerce and provision of on-line sales platform segment. Budgeted gross margin and turnover are based on past practices and expectations on market development.

The discount rate applied to the cash flow projection is 15.2% (2021: 15.89%), the royalty rate applied to the royalty savings from owing the platform was 5% (2021: 5.38%) based on turnover, and cash flow beyond the five years period is extrapolated using a 2% growth rate (2021: zero growth rate).

Pursuant to the valuation report (the "IA Valuation"), the recoverable amount of this on-line sales platform as at 30 June 2022 was lower than (2021: nearly same as) its carrying amount of HK\$3,900,000. Accordingly, an impairment loss of approximately HK\$3,044,000 was recognised in the consolidated statement of profit or loss during the year on this on-line sales platform was considered necessary.

### 16. 其他無形資產 (續)

#### 網上銷售平台 (續)

##### 平台3

董事委聘獨立估值師以釐定該電子商務及提供網上銷售平台業務分部相關之網上銷售平台之可收回金額。

公平值計量乃使用第三級輸入數據，其使用重大不可觀察輸入數據，且與過往年度之公平值層級並無分別。

免納專利權費方法之主要假設與預算期內之貼現率、增長率、專利費率及預算收入有關。本集團按可反映現時市場評估之貨幣時間價值及電子商務及提供網上銷售平台業務分部特定風險之稅前貼現率估計貼現率。預算中所使用之增長率乃參考電子商務及提供網上銷售平台業務分部業務經營所在地理區域之增長率。專利費率乃按電子商務及提供網上銷售平台業務分部之特定市場資料得出。預算毛利率及收入乃按過往做法及對市場發展之預期得出。

現金流量預測所採用之貼現率為15.2% (二零二一年：15.89%)，以收入為計，擁有該平台節省之專利費所採用之專利費率為5% (二零二一年：5.38%)，五年期後之現金流量乃按2%增長率推斷 (二零二一年：零增長率)。

根據估值報告(「艾升評估估值」)，該網上銷售平台於二零二二年六月三十日之可收回金額低於其賬面值3,900,000港元(二零二一年：相若)。因此，本年度已就該網上銷售平台於綜合損益表中確認減值虧損約3,044,000港元，此乃視為必要。

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Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 16. OTHER INTANGIBLE ASSETS (Continued)

### Concession rights on intellectual properties

As at 30 June 2022, the concession rights (the “IP Concession Rights”) on intellectual properties (“IPs”) represented (i) Le Petit Chef Series and Marco Polo; (ii) Cocktail Factory; and (iii) Picxel with net carrying amount of Nil (2021: Nil), Nil (2021: Nil) and Nil (2021: Nil), respectively.

The Directors were of the opinion that the IP Concession Rights are considered to have a useful life, which are referenced to their corresponding concession period in according with the Copyright Agreements or with reference to similar IPs. The IP Concession Rights are carried at cost less accumulated amortisation and impairment, if any.

#### *Le Petit Chef Series and Dinner Time Story: Marco Polo*

The IP Concession Rights, namely Le Petit Chef Series (“Le Petit Chef”) and Dinner Time Story: Marco Polo (“Marco Polo”) were granted by the original IPs’ owner to 上海高漢新豪文化傳媒有限公司, a subsidiary of the Group, for a period ranging from 3 to 5 years. Pursuant to copyright agreements dated 28 April 2017 and 23 June 2017 (collectively, the “Copyright Agreements”), respectively, the Group were granted concession rights to use Le Petit Chef and Marco Polo in the Greater China Region, including but not limited to the drawings, written works, story boards and layouts, videos characters, videos games, video games printed books, on-line publications and videos.

The Directors considered that Le Petit Chef and Marco Polo were not able to generate income to the Sense Media CGU and the Strong Network CGU. Accordingly, a full impairment loss of HK\$1,185,000 on Le Petit Chef and Marco Polo was in prior year recognised.

#### *Cocktail Factory and Picxel*

In previous year, the Group was further granted rights to use another 2 IPs namely Cocktail Factory and Picxel from the original IPs’ owner at a consideration of HK\$55,000 and HK\$2,500,000, respectively. Pursuant to license agreements dated 1 May 2018 and 10 April 2018, the Group was granted concession rights to use Cocktail Factory and Picxel in the People’s Republic of China.

## 16. 其他無形資產 (續)

### 知識產權之特許經營權

於二零二二年六月三十日，知識產權（「知識產權」）之特許經營權（「知識產權特許經營權」）指(i)Le Petit Chef Series及Marco Polo；(ii)Cocktail Factory；及(iii)Picxel。其賬面淨值分別為零港元（二零二一年：零港元）、零港元（二零二一年：零港元）及零港元（二零二一年：零港元）。

根據版權協議參考其相應特許經營期間或類似知識產權，董事認為，知識產權特許經營權被認為有使用年期。知識產權特許經營權按成本減累計攤銷及減值（如有）列賬。

#### *Le Petit Chef Series及晚餐故事：Marco Polo*

知識產權特許經營權（即Le Petit Chef Series（「Le Petit Chef」）及晚餐故事：Marco Polo（「Marco Polo」）由原知識產權擁有人授予本集團之附屬公司上海高漢新豪文化傳媒有限公司，期限為3至5年。根據日期分別為二零一七年四月二十八日及二零一七年六月二十三日之版權協議（統稱「版權協議」），本集團獲授特許經營權，可於大中華地區使用Le Petit Chef及Marco Polo，包括但不限於繪畫、文字作品、腳本及佈局、視頻字幕、視頻遊戲、視頻遊戲印刷書籍、在線出版物及視頻。

董事認為Le Petit Chef及Marco Polo未能為三思傳媒現金產生單位及Strong Network現金產生單位產生收入。因此，Le Petit Chef及Marco Polo於過往年度確認悉數減值虧損1,185,000港元。

#### *Cocktail Factory及Picxel*

過往年度，本集團進一步自原知識產權擁有人獲授權使用另外兩項知識產權Cocktail Factory及Picxel，代價分別為55,000港元及2,500,000港元。根據日期為二零一八年五月一日及二零一八年四月十日之授權協議，本集團獲授特許經營權，可於中華人民共和國使用Cocktail Factory及Picxel。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 16. OTHER INTANGIBLE ASSETS (Continued)

#### Concession rights on intellectual properties

(Continued)

#### Cocktail Factory and Picxel (Continued)

The Directors considered that Cocktail Factory and Picxel were not able to generate income to the Group upon the expiry of the existing contract with its customers. Accordingly, a full impairment loss on Cocktail Factory and Picxel of HK\$55,000 and HK\$2,500,000 respectively was provided in prior year.

### 16. 其他無形資產 (續)

#### 知識產權之特許經營權 (續)

#### Cocktail Factory及Picxel (續)

董事認為，Cocktail Factory及Picxel於與其客戶之現有合約屆滿後未能為本集團產生收入。因此，於過往年度分別計提Cocktail Factory及Picxel之悉數減值虧損撥備55,000港元及2,500,000港元。

### 17. INTERESTS IN ASSOCIATES

### 17. 於聯營公司之權益

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Cost of investment in associates	投資聯營公司之成本	7,802	844
Share of post-acquisition profits and other comprehensive income	應佔收購後溢利及其他全面收益	(68)	6
Exchange realignment	匯兌調整	(16)	-
		<b>7,718</b>	<b>850</b>

Details of each of the Group's associates at the end of the reporting period are as follows:

本集團各聯營公司於報告期末之詳情載列如下：

Name of entity 實體名稱	Country of incorporation/ registration 註冊成立/ 註冊國家	Principal place of business 主要營業地點	Proportion of ownership interest held by the Group 本集團持有之所有權益比例		Proportion of voting rights held by the Group 本集團持有之投票權比例	Principal activity 主要業務
			2022 二零二二年	2021 二零二一年		
Kata Seaview Investment Holding Limited ("Kata Seaview")	The British Virgin Islands ("BVI") 英屬處女群島 (「英屬處女群島」)	Kingdom of Thailand 泰國	49%	N/A 不適用	49%	Investment holding 投資控股
Kata Beach Investment Holding Limited ("Kata Beach")	BVI 英屬處女群島	Kingdom of Thailand 泰國	49%	N/A 不適用	49%	Investment holding 投資控股
Ingrun Film & Television Culture Media (Shanghai) Co., Ltd ("Ingrun Film")	PRC 中國	PRC 中國	40.12%	40.12%	40.12%	Production of advertising, marketing planning, network technology 廣告製作、營銷計劃、網絡技術

# Notes to Consolidated Financial Statements 綜合財務報表附註

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## 17. INTERESTS IN AN ASSOCIATES (Continued)

### Summarised financial information of material associates

Summarised financial information in respect of each of the Group's material associates is set out below. The summarised financial information below represents amounts shown in the associate's financial statements prepared in accordance with HKFRSs.

All of these associates are accounted for using the equity method in these consolidated financial statements.

## 17. 於聯營公司之權益 (續)

### 主要聯營公司的財務資料概要

本集團各主要聯營公司的財務資料概要載列如下。下列財務資料概要乃聯營公司根據香港財務報告準則編製的財務報表內所示金額。

所有該等聯營公司均採用權益法於該等綜合財務報表入賬。

		Kata Seaview Kata Seaview	Kate Beach Kate Beach	Ingrun Film Ingrun Film	
		2022 二零二二年	2022 二零二二年	2022 二零二二年	2021 二零二一年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Current assets	流動資產	7,042	7,042	4,886	4,655
Current liabilities	流動負債	-	-	(2,851)	(2,536)
		Kata Seaview Kata Seaview	Kate Beach Kate Beach	Ingrun Film Ingrun Film	
		2022 二零二二年	2022 二零二二年	2022 二零二二年	2021 二零二一年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Revenue	收入	-	-	357	191
(Loss)/profit for the year	本年度(虧損)/溢利	(58)	(58)	(29)	14
Total comprehensive income (expense) for the year	本年度全面收益(開支)總額	(58)	(58)	(29)	14

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 17. INTERESTS IN AN ASSOCIATES (Continued)

#### Summarised financial information of material associates (Continued)

Reconciliation of the above summarised financial information to the carrying amount of the interest in the associate recognised in the consolidated financial statements:

		Kata Seaview Kata Seaview	Kate Beach Kate Beach	Ingrun Film Ingrun Film	Total 總計	
		2022 二零二二年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2022 二零二二年 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
Net assets	資產淨值	7,042	7,042	2,035	16,119	2,119
Proportion of the Group's ownership interest	本集團所有權權益比例	49%	49%	40.12%	N/A 不適用	40.12%
The Group's share of net assets	本集團應佔資產淨值	3,451	3,451	816	7,718	850
Carrying amount of the Group's interest	本集團權益之賬面值	3,451	3,451	816	7,718	850

### 17. 於聯營公司之權益 (續)

#### 主要聯營公司的財務資料概要 (續)

上述財務資料概要與於綜合財務報表內確認之聯營公司權益賬面值之對賬：

### 18. LOAN AND INTEREST RECEIVABLES

### 18. 應收貸款及利息賬款

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Loan receivables	應收貸款賬款	69,269	123,862
Interest receivables	應收利息賬款	6,877	7,731
Less: Loss allowance	減：虧損撥備	(36,299)	(38,607)
Net carrying amounts	賬面淨值	39,847	92,986
Less: Current portion of loan and interest receivables	減：應收貸款及利息賬款之流動部分	(39,847)	(92,986)
Non-current portion of loan and interest receivables	應收貸款及利息賬款之非流動部分	-	-

Loan and interest receivables represented outstanding principal and interest arising from the money-lending business of the Group. All of the loan receivables were entered with contractual maturity within 3 months to 12 months (2021: 3 months to 12 months). The Group seeks to maintain strict control over its loan and interest receivables in order to minimise credit risk by reviewing the borrowers' financial positions.

應收貸款及利息賬款指由本集團借貸業務所產生之尚未收回本金及利息。所有該等應收貸款賬款所訂合約到期日介乎於3個月至12個月（二零二一年：3個月至12個月）內。本集團力求維持嚴格控制其應收貸款及利息賬款，透過審查借款人之財務狀況，以將信貸風險降至最低。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 18. LOAN AND INTEREST RECEIVABLES

(Continued)

The loan receivables are interest-bearing at rates mutually agreed between the contracting parties, ranging from 8% to 12% (2021: 8% to 12%) per annum.

The loan and interest receivables at the end of the reporting period are analysed by the remaining period to contractual maturity date as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Loan and interest receivables with maturity date:	應收貸款及利息賬款之到期日：		
Past due	已逾期	-	1,091
Within 3 months	三個月內	1,062	21,844
3 months to 1 year	三個月至一年	38,785	70,051
		<b>39,847</b>	92,986
Less: Current portion of loan and interest receivables	減：應收貸款及利息賬款之流動部分	<b>(39,847)</b>	(92,986)
Non-current portion of loan and interest receivables	應收貸款及利息賬款之非流動部分	-	-

The movement for loss allowance of loan and interest receivables is as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
At beginning of year	於年初	38,607	33,016
Impairment loss (reversed)/recognised	(已撥回)/已確認減值虧損	(2,308)	5,591
At end of year	於年末	<b>36,299</b>	38,607

As at 30 June 2022, the carrying amount of loan receivables amounting to HK\$6,065,000 (2021: HK\$ Nil) are pledged to the other borrowing by the Group from an independent third party, the other borrowing amount as at 30 June 2022 was HK\$5,021,000.

## 18. 應收貸款及利息賬款 (續)

應收貸款賬款按訂約方之間相互協定之利率介乎每年8%至12% (二零二一年：8%至12%) 計息。

於報告期末，根據合同到期日餘下期間計算之應收貸款及利息賬款之分析如下：

應收貸款及利息賬款之虧損撥備變動如下：

於二零二二年六月三十日，賬面值為6,065,000港元 (二零二一年：零港元) 之應收貸款賬款已抵押予本集團向一名獨立第三方取得的其他借款，於二零二二年六月三十日之其他借款金額為5,021,000港元。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 18. LOAN AND INTEREST RECEIVABLES

*(Continued)*

#### Impairment under HKFRS 9

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

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

### 18. 應收貸款及利息賬款 (續)

根據香港財務報告準則第9號的減值預期信貸虧損分兩個階段進行確認。就自初始確認起未有顯著增加的信貸風險而言，預期信貸虧損提供予由未來12個月內可能發生違約事件而導致的信貸虧損（12個月預期信貸虧損）。就自初始確認起已經顯著增加的信貸風險而言，不論何時發生違約，於餘下風險年期內的預期信貸虧損均須計提虧損撥備（全期預期信貸虧損）。

於各報告日期，本集團評估金融工具的信貸風險是否自初始確認後大幅提高。於作出該評估時，本集團比較於報告日期金融工具產生的違約風險及於初始確認日期金融工具產生的違約風險，並考慮在毋須付出不必要成本或努力而可獲得合理及支持資料，包括過往及前瞻性資料。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 19. TRADE RECEIVABLES

Trade receivables 應收貿易賬款  
Less: loss allowance 減：虧損撥備

2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
1,923	1,440
(60)	(1,440)
<b>1,863</b>	-

The Group's terms on credit sales primarily range from 30 to 180 days (2021: 30 to 180 days).

Overdue balances are reviewed regularly by senior management. In view of the aforementioned and the fact that the Group's trade receivables relate to diversified customers, there is no significant concentration of credit risk. Trade receivables are non-interest bearing.

An ageing analysis of the trade receivables (net of loss allowance) as at the end of the reporting period, based on the invoice date net of loss allowance, is as follows:

0-30 days 0-30天

2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
1,863	-

## 19. 應收貿易賬款

本集團之除銷期限一般由30天至180天不等(二零二一年：30天至180天)。

高級管理層定期檢討逾期結餘。鑑於上述各項及本集團之應收貿易賬款乃與分散客戶有關，故並無重大信貸風險集中之情況。應收貿易賬款為不計息。

於報告期末，按發票日期(扣除虧損撥備)計算之應收貿易賬款(扣除虧損撥備)之賬齡分析如下：



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 19. TRADE RECEIVABLES (Continued)

The movement in the loss allowance for the impairment of trade receivables during the reporting period are as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
At beginning of year	於年初	1,440	2,500
Impairment loss recognised/(reversed) Written off	已確認／(已撥回)減值虧損 撇銷	60 (1,440)	(1,060) -
At end of year	於年末	60	1,440

#### Impairment under HKFRS 9

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns (i.e., by geographical region, product type, customer type and rating). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

### 19. 應收貿易賬款 (續)

報告期間應收貿易賬款減值虧損撥備變動如下：

#### 根據香港財務報告準則第9號的減值

於各報告日期均採用撥備矩陣進行減值分析，以計量預期信貸虧損。撥備率乃基於因就擁有類似虧損模式的多個客戶分部進行分組（即按地理區域、產品類型、客戶類型和評級劃分）而逾期的日數計算。該計算反映概率加權結果、貨幣時值及於報告日期可得的有關過往事項、當前條件及未來經濟條件預測的合理及可靠資料。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 19. TRADE RECEIVABLES (Continued)

Set out below is the information about the credit risk exposure on the Group's trade receivables using a provision matrix:

As at 30 June 2022

		Neither past due nor impaired 未逾期及 未減值	Past due 1 to 3 months 逾期 1至3個月	Past due 3 to 6 months 逾期 3至6個月	Past due Over 6 months 逾期超過 6個月	Total 總計
Expected credit loss rate	預期信貸虧損率	0.38%	1.55%	3.47%	100%	
Gross carrying amount (HK\$'000)	賬面總值 (千港元)	1,866	-	-	57	1,923
Expected credit losses (HK\$'000)	預期信貸虧損 (千港元)	(3)	-	-	(57)	(60)
		1,863	-	-	-	1,863

As at 30 June 2021

		Neither past due nor impaired 未逾期及 未減值	Past due 1 to 3 months 逾期 1至3個月	Past due 3 to 6 months 逾期 3至6個月	Past due Over 6 months 逾期超過 6個月	Total 總計
Expected credit loss rate	預期信貸虧損率	0.37%	1.49%	3.34%	100%	
Gross carrying amount (HK\$'000)	賬面總值 (千港元)	-	-	-	1,440	1,440
Expected credit losses (HK\$'000)	預期信貸虧損 (千港元)	-	-	-	(1,440)	(1,440)
		-	-	-	-	-

## 19. 應收貿易賬款 (續)

下文載列使用撥備矩陣得出有關本集團應收貿易賬款信貸風險之資料：

於二零二二年六月三十日

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## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 20. PREPAYMENTS, OTHER RECEIVABLES AND OTHER ASSETS

### 20. 預付款項、其他應收款項及其他資產

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Prepayments	預付款項	14,750	14,280
Trade deposits	貿易按金	21,314	21,428
Deposits and other receivables	按金及其他應收款項	8,383	19,387
Tax recoverable	可收回稅項	249	99
Less: loss allowance	減：虧損撥備	(4,116)	(3,885)
		<b>40,580</b>	<b>51,309</b>
Less: non-current portion of prepayment (note)	減：預付款項之非即期部分 (附註)	(1,142)	-
		<b>39,438</b>	<b>51,309</b>

Note: The amount was prepayment for the equity interests in private equity funds.

附註：該款項為私募股權基金之股權的預付款項。

The financial assets included in the above balances relate to receivables for which there was no recent history of default and past due. As at 30 June 2021 and 2022, the loss allowance was assessed to be minimal.

上述結餘包括之金融資產乃與最近並無拖欠記錄及逾期之應收款項有關。於二零二一年及二零二二年六月三十日，虧損撥備被評估為最低。

The movement in the loss allowance for the impairment of deposits and other receivables during the reporting period are as follows:

報告期內按金及其他應收款項減值虧損撥備的變動如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
At 1 July	於七月一日	3,885	2,482
Impairment loss recognised	已確認減值虧損	235	1,513
Exchange realignment	匯兌調整	(4)	(110)
At 30 June	於六月三十日	<b>4,116</b>	<b>3,885</b>

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 21. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

## 21. 按公平值計入損益之金融資產

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Debt instrument held for trading:</b>	<b>持作買賣之債務工具：</b>		
Debt instrument of a listed company in Hong Kong	香港上市公司之債務工具	232	-
<b>Unlisted securities, at fair value</b>	<b>非上市證券，按公平值</b>		
Equity interests in private equity funds (note)	於私募股權基金之股權（附註）	858	-
		<b>1,090</b>	<b>-</b>
Analysed for reporting purpose as:	就報告目的分析為：		
Current assets	流動資產	232	-
Non-current assets	非流動資產	858	-
		<b>1,090</b>	<b>-</b>

Note: The fair value of the unlisted investment fund is based on the net asset value of the investment fund reported to the limited partners by the general partners at the end of the reporting period. The fair value change is recorded in the consolidated statement of profit or loss.

附註：非上市投資基金的公平值乃基於普通合夥人於報告期末向有限合夥人報告的投資基金資產淨值。公平值變動計入綜合損益表。

The debt instrument are classified as current as the management expects to realise the financial assets with twelve months after the reporting period.

由於管理層預期於報告期後十二個月內變現金融資產，因此債務工具分類為即期。

The details of fair value measurement are set out in note 40.

公平值計量之詳情載於附註40。

The fair values of the debt instrument were determined based on the quoted market prices. The above equity investments as at 30 June 2021 and 2022 were classified as held for trading and were, upon initial recognition, designated by the Group as financial assets at fair value through profit or loss.

債務工具之公平值乃根據已報市場價格釐定。於二零二一年及二零二二年六月三十日，上述股本投資被分類為持作買賣，在初始確認時，並為由本集團指定為按公平值計入損益之金融資產。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

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### 22. CASH AND CASH EQUIVALENTS

Cash and bank balances 現金及銀行結餘

At the end of the reporting period, cash and bank balances of the Group denominated in Renminbi ("RMB") amounted to approximately HK\$654,000 (2021: approximately HK\$912,000) in the PRC. RMB is not freely convertible into other currencies. However, under the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

### 22. 現金及現金等值項目

2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
7,772	3,451

於報告期末，本集團於中國以人民幣（「人民幣」）計值之現金及銀行結餘約為654,000港元（二零二一年：約912,000港元）。人民幣不可以自由兌換為其他外幣，然而，根據中國外匯管理條例及結匯、售匯及付匯管理規定，本集團獲准通過獲授權進行外匯交易業務之銀行將人民幣兌換為其他外幣。

### 23. TRADE PAYABLES

An ageing analysis of trade payables as at the end of the reporting period, based on payment due date, is as follows:

### 23. 應付貿易賬款

應付貿易賬款於報告期末按付款到期日計算之賬齡分析如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
0 - 30 days	0 - 30 天	33	828
31 - 60 days	31 - 60 天	-	514
61 - 90 days	61 - 90 天	87	1,602
91 - 180 days	91 - 180 天	508	2,412
181 - 365 days	181 - 365 天	-	26,654
Over 365 days	超過365天	31,923	-
		32,551	32,010

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 24. OTHER PAYABLES, DEPOSITS RECEIVED AND ACCRUALS

## 24. 其他應付款項、已收按金及應計費用

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Other payables (note)	其他應付款項 (附註)	10,359	5,818
Deposits received	已收按金	28	29
Accruals	應計費用	12,453	17,649
		<b>22,840</b>	<b>23,496</b>

Note:

On 12 May 2022, Mr. Bai Long, executive director of the Company entered an unsecured and interest free revolving loan facility with the Company, the limit of the revolving loan facility line was up to a limit of HK\$25,000,000. The balance was repayable in 12 months from the date of the draw down. As at 30 June 2022, approximately HK\$2,560,000 of the facility was utilised (2021: Nil).

Other payables and accruals are non-interest-bearing and normally settled within one year.

附註：

於二零二二年五月十二日，本公司執行董事白龍先生與本公司訂立無抵押及免息循環貸款融資，循環貸款融資額度上限為25,000,000港元。結餘須於提取日期起計十二個月內償還。於二零二二年六月三十日，已動用融資約2,560,000港元（二零二一年：無）。

其他應付款項及應計費用為免息，通常於一年內支付。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 25. CONTRACT LIABILITIES

### 25. 合約負債

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Received in advance from customers (note (a)):	預先自客戶收取 (附註(a)):		
E-commerce and provision of on-line sales platform	電子商務及提供網上銷售平台	881	818
Media integrated marketing business	媒體綜合營銷業務	-	17,562
Loyalty programs (note (b))	忠誠度計劃 (附註(b))	9,401	9,303
		<b>10,282</b>	<b>27,683</b>

Notes:

- (a) Normally, a full payment in advance is required from (i) e-commerce customers (the "e-Customers") upon placing orders and (ii) customers relate to the media integrated marketing business upon confirming orders. As at 30 June 2022, the contract liabilities of (i) approximately HK\$881,000 (2021: HK\$818,000) primarily relate to the amount received in advance from its e-Customers for merchandises delivered by the Group; and (ii) approximately HK\$nil (2021: HK\$17,562,000) primarily relate to the amount received in advance from its customers relate to the media integrated marketing business for the services provided by the Group. Contract liabilities are expected to be settled within 1 year.
- (b) Amount represented value attributable to the reward points of the loyalty programs arising from its e-commerce business as part of initial sales transaction which is deferred to unearned revenue until such time as the customers redeem their reward points.

附註:

- (a) 一般而言，(i)電子商務客戶(「電子客戶」)須在下單後及(ii)有關媒體綜合營銷業務之客戶須在確認訂單後全數預先付款。於二零二二年六月三十日，合約負債(i)約881,000港元(二零二一年：818,000港元)主要與就本集團運送之商品預先自電子客戶收取的款項有關；及(ii)約零港元(二零二一年：17,562,000港元)主要與就本集團提供之服務預先自與媒體綜合營銷業務有關的客戶收取的款項有關。合約負債預計於1年內結算。
- (b) 該款項指作為首次銷售交易一部分之其電子商務業務產生之忠誠度計劃獎勵積分之價值，乃遞延至未獲得收入，直至客戶兌換獎勵積分為止。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 25. CONTRACT LIABILITIES (Continued)

### Movements in contract liabilities

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
At 1 July	於七月一日	27,683	13,907
Increase in contract liabilities	合約負債增加	41	17,799
Decrease in contract liabilities	合約負債減少	(17,629)	(4,010)
Exchange difference	匯兌差額	187	(13)
At 30 June	於六月三十日	<b>10,282</b>	27,683

The following table shows the revenue during the year related to contract liabilities carried forward:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Revenue recognised in contract liabilities at 1 July	於七月一日於合約負債確認的收入		
- E-commerce and provision of on-line sales platform	- 電子商務及提供網上銷售平台	67	1,183
- Media integrated marketing business	- 媒體綜合營銷業務	<b>17,562</b>	2,828

The following table shows unsatisfied performance obligations as at the end of the year resulting from advanced received from customer.

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Expected to be recognised within one year	預期將於一年內確認		
- E-commerce and provision of on-line sales platform	- 電子商務及提供網上銷售平台	651	67
- Media integrated marketing business	- 媒體綜合營銷業務	-	17,562

## 25. 合約負債 (續)

### 合約負債變動

下表顯示與結轉合約負債有關的年內收入：

下表顯示於年末因收取客戶墊款而產生的未履行履約責任。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 26. OTHER BORROWINGS

### 26. 其他借款

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Unsecured (note 1)	無抵押(附註1)	-	15,000
Secured by loan and interest receivables (note 2)	由應收貸款及利息賬款抵押(附註2)	5,021	-
Secured by equity interest of associates (note 3)	由聯營公司權益抵押(附註3)	1,236	-
Secured by financial assets at fair value through profit or loss (note 4)	由按公平值計入損益之金融資產抵押(附註4)	2,876	-
		<b>9,133</b>	<b>15,000</b>

Note:

- The other borrowings were loan from an independent third party of principal amount of HK\$15,000,000, which was unsecured, with fixed interest rate 7% per annum and repayable on 30 August 2021. Such loan has fully settled during the year ended 30 June 2022.
- The other borrowings were loan from an independent third party of principal amount of HK\$5,000,000, which was secured by certain loan and interest receivables, with fixed interest rate 15% per annum and repayable on 20 June 2023. The net carrying amounts of the secured loan and interest receivables as at 30 June 2022 was approximately HK\$6,065,000.
- The other borrowings were loan from an independent third party of principal amount of HK\$1,200,000 which was secured by equity interests of two associates held by the group, with fixed interest rate 12% per annum and repayable on 28 March 2023. The carrying amounts of the relevant interest in associates as at 30 June 2022 was approximately HK\$6,902,000.
- The other borrowings were loan from an independent third party of principal amount of HK\$2,800,000, which was secured by financial assets at fair value through profit or loss held by the group, with fixed interest rate 15% per annum and repayable on 25 May 2023. The fair value of the relevant financial assets at fair value through profit or loss as at 30 June 2022 was approximately HK\$1,090,000.

附註：

- 其他借款為來自一名獨立第三方的本金額為15,000,000港元之貸款，無抵押、固定年利率7%及於二零二一年八月三十日償還。該貸款已於截至二零二二年六月三十日止年度全部清償。
- 其他借款為來自一名獨立第三方的本金額為5,000,000港元之貸款，由若干應收貸款及利息賬款抵押、固定年利率15%及於二零二三年六月二十日償還。於二零二二年六月三十日，所抵押應收貸款及利息賬款之賬面淨值約為6,065,000港元。
- 其他借款為來自一名獨立第三方的本金額為1,200,000港元之貸款，由本集團持有的兩間聯營公司之股權抵押、固定年利率12%及於二零二三年三月二十八日償還。於二零二二年六月三十日，相關聯營公司利息之賬面值約為6,902,000港元。
- 其他借款為來自一名獨立第三方的本金額為2,800,000港元之貸款，由本集團持有按公平值計入損益之金融資產抵押、固定年利率15%及於二零二三年五月二十五日償還。於二零二二年六月三十日，由按公平值計入損益之相關金融資產之公平值約為1,090,000港元。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 27. CONVERTIBLE BONDS

During the year ended 30 June 2022, the Group issued a convertible bond in September 2021 (the "September 2021 CB") with details as follows:

### The September 2021 CB

On 10 September 2021, the Company issued a convertible bond with nominal value of HK\$ 8,000,000 carrying a coupon rate of 1% due in 9 September 2022. The September 2021 CB is convertible into the ordinary shares of the Company at an initial conversion price of HK\$ 0.20 per conversion share (subject to adjustments in accordance with the terms of the September 2021 CB).

Upon the share consolidation effective on 17 November 2021, the conversion price was adjusted to HK\$ 1.0 per conversion share (subject to adjustments in accordance with the terms of the September 2021 CB).

On 22 December 2021, the Company issued 2,616,000 of ordinary shares at HK\$0.34 per share and this transaction has triggered the adjustments in accordance with the terms of the September 2021 CB. The conversion price is adjusted to HK\$0.974 per conversion share. A maximum number of 8,155,740 new shares will be allotted upon full conversion and the remaining 81,492 non-issuable conversion shares will be settled by cash settlement option. Please refer to the announcement of the Company dated 22 December 2021 for further details.

At initial recognition, the equity component of the convertible loan notes was separated from the liability component. The equity element is presented in equity heading "Convertible bonds equity reserve".

The present value of the liability component of the September 2021 CB was calculated using a market interest rate for an equivalent non-convertible bond. The liability component of the September 2021 CB is subsequently stated at amortised cost until extinguished on conversion or maturity of the bonds. The residual amount represented the conversion option and was included in shareholders' equity.

Imputed interest expense on the September 2021 CB is calculated using the effective interest method by applying the effective interest rate of 24.83% per annum.

In prior year, the Group issued 2 convertible bonds in August 2017 (the "August 2017 CB") and December 2017 (the "December 2017 CB"), respectively, with details as follows:

## 27. 可換股債券

截至二零二二年六月三十日止年度，本集團於二零二一年九月發行可換股債券（「二零二一年九月可換股債券」），詳情如下：

### 二零二一年九月可換股債券

於二零二一年九月十日，本公司發行面值為8,000,000港元的可換股債券，票息率為1%，於二零二二年九月九日到期。二零二一年九月可換股債券可按初步換股價每股換股股份0.20港元（可按二零二一年九月可換股債券的條款予以調整）轉換為本公司普通股。

於二零二一年十一月十七日股份合併生效後，換股價調整至每股換股股份1.0港元（可按二零二一年九月可換股債券的條款予以調整）。

於二零二一年十二月二十二日，本公司按每股0.34港元發行2,616,000股普通股，該交易已根據二零二一年九月可換股債券的條款觸發調整。換股價調整至每股換股股份0.974港元。最多8,155,740股新股份將於悉數換股後配發，而餘下81,492股不可發行換股股份將以現金結算選擇權結算。有關進一步詳情，請參閱本公司日期為二零二一年十二月二十二日之公告。

於初步確認時，可換股貸款票據之權益部分與負債部分分開。權益部分於權益中的「可換股債券權益儲備」呈列。

二零二一年九月可換股債券之負債部分現值乃使用等同不可換股債券之市場利率計算。二零二一年九月可換股債券之負債部分其後按攤銷成本列賬直至債券獲轉換或到期時消失為止。剩餘金額反映轉換權，乃列入股東權益。

二零二一年九月可換股債券之推算利息開支乃採用實際利率法，按實際年利率24.83%計算。

過往年度，本集團分別於二零一七年八月（「二零一七年八月可換股債券」）及二零一七年十二月（「二零一七年十二月可換股債券」）發行2批可換股債券，詳情如下：

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 27. CONVERTIBLE BONDS (Continued)

#### The August 2017 CB

On 7 August 2017, the Company issued a zero coupon redeemable convertible bond with nominal value of HK\$70,000,000 due in August 2020, as part of the consideration for the Sense Acquisition. The August 2017 CB is conditionally convertible into the ordinary shares of the Company at an initial conversion price of HK\$0.138 per conversion share (subject to adjustments in accordance with the terms of the August 2017 CB).

Based on the conversion price of HK\$0.138 per conversion share (subject to adjustments), a maximum number of 507,246,376 conversion shares shall be allotted and issued.

During the year ended 30 June 2019, part of the August 2017 CB with nominal value of HK\$40,000,000 had been converted into 289,855,072 new ordinary shares of the Company on 14 September 2018.

Pursuant to the convertible bond instrument, the Company has been granted a redemption right (the "Redemption Right") to redeem the August 2017 CB. The Directors were of the opinion that the fair value of the Redemption Right was not material to the consolidated financial statements as at the date of inception and at the end of the reporting period and no recognition of the fair value of the Redemption Right was made in the consolidated financial statements.

The present value of the liability component of the August 2017 CB was calculated using a market interest rate for an equivalent non-convertible bond. The liability component of the August 2017 CB is subsequently stated at amortised cost until extinguished on conversion or maturity of the bonds. The residual amount represented the conversion option and was included in shareholders' equity.

Imputed interest expense on the August 2017 CB is calculated using the effective interest method by applying the effective interest rate of 9.90% per annum.

During the year ended 30 June 2021, all the August 2017 CB was settled.

### 27. 可換股債券 (續)

#### 二零一七年八月可換股債券

於二零一七年八月七日，本公司發行面值為70,000,000港元並於二零二零年八月到期的零票息可贖回可換股債券，作為三思收購事項的部分代價。二零一七年八月可換股債券可有條件按初步換股價每股換股股份0.138港元（可根據二零一七年八月可換股債券條款予以調整）轉換為本公司普通股。

按換股價每股換股股份0.138港元（可予調整）計算，最多507,246,376股換股股份將予以配發及發行。

於截至二零一九年六月三十日止年度，面值為40,000,000港元之部份二零一七年八月可換股債券已於二零一八年九月十四日獲轉換為本公司289,855,072股新普通股。

根據可換股債券文據，本公司獲授予贖回權（「贖回權」），可贖回二零一七年八月可換股債券。董事認為，於報告期間開始日期及結束時，贖回權之公平值對綜合財務報表而言並不重大，故並無於綜合財務報表中確認贖回權之公平值。

二零一七年八月可換股債券之負債部份現值乃使用等同不可換股債券之市場利率計算。二零一七年八月可換股債券之負債部份其後按攤銷成本列賬直至於債券獲轉換或到期時消失為止。剩餘金額反映轉換權，乃列入股東權益。

二零一七年八月可換股債券之推算利息開支乃採用實際利率法，按實際年利率9.90%計算。

截至二零二一年六月三十日止年度，所有二零一七年八月可換股債券已結付。

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Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 27. CONVERTIBLE BONDS (Continued)

### The December 2017 CB

On 1 December 2017, the Company further issued a convertible bond with nominal value of HK\$100,000,000 carrying a coupon rate of 2.5% due in November 2020. The December 2017 CB is convertible into the ordinary shares of the Company at an initial conversion price of HK\$0.181 per conversion share (subject to adjustments in accordance with the terms of the December 2017 CB).

Based on the conversion price of HK\$0.181 per conversion share (subject to adjustments), a maximum number of 552,486,187 conversion shares shall be allotted and issued.

The present value of the liability component of the December 2017 CB was calculated using a market interest rate for an equivalent non-convertible bond. The liability component of the December 2017 CB is subsequently stated at amortised cost until extinguished on conversion or maturity of the bonds. The residual amount represented the conversion option and was included in shareholders' equity.

Imputed interest expense on the December 2017 CB is calculated using the effective interest method by applying the effective interest rate of 11.90% per annum.

During the year ended 30 June 2021, all the December 2017 CB was settled.

The liability components of the September 2021 CB, August 2017 CB and the December 2017 CB were as follows:

	September 2021 CB 二零二一年九月可換股債券		August 2017 CB 二零一七年八月可換股債券		December 2017 CB 二零一七年十二月可換股債券		Total 總計	
	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 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	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
	Liability component at 1 July Nominal value of convertible bonds issued during the year	-	-	-	29,726	-	97,527	-
Equity component	8,000	-	-	-	-	-	8,000	-
Direct transaction costs attributable to the liability component	(299)	-	-	-	-	-	(299)	-
Imputed interest expense (note 7)	(1,200)	-	-	-	-	-	(1,200)	-
Interest paid	1,277	-	-	274	-	4,772	1,277	5,046
Repayment	-	-	-	-	-	(2,299)	-	(2,299)
	-	-	-	(30,000)	-	(100,000)	-	(130,000)
Liability component at 30 June	7,778	-	-	-	-	-	7,778	-
Less: Classified as current portion	(7,778)	-	-	-	-	-	(7,778)	-
Classified as non-current portion	-	-	-	-	-	-	-	-

## 27. 可換股債券 (續)

### 二零一七年十二月可換股債券

於二零一七年十二月一日，本公司進一步發行面值為100,000,000港元的可換股債券，票息率為2.5%，於二零二零年十一月到期。二零一七年十二月可換股債券可按初步換股價每股換股股份0.181港元（可按二零一七年十二月可換股債券的條款予以調整）轉換為本公司普通股。

按換股價每股換股股份0.181港元（可予調整）計算，最多552,486,187股換股股份將予以配發及發行。

二零一七年十二月可換股債券之負債部份現值乃使用等同不可換股債券之市場利率計算。二零一七年十二月可換股債券之負債部份其後按攤銷成本列賬直至於債券獲轉換或到期時消失為止。剩餘金額反映轉換權，乃列入股東權益。

二零一七年十二月可換股債券之推算利息開支乃採用實際利率法，按實際年利率11.90%計算。

截至二零二一年六月三十日止年度，所有二零一七年十二月可換股債券已結付。

二零二一年九月可換股債券、二零一七年八月可換股債券及二零一七年十二月可換股債券之負債部分如下：

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## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 28. BOND PAYABLES

### 28. 應付債券

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
At 1 July	於七月一日	60,205	4,000
Proceeds from issuance of bond	發行債券所得款項	-	54,043
Repayment of bonds	償還債券	(13,200)	-
Imputed interests	推算利息	3,258	2,162
At 30 June	於六月三十日	50,263	60,205
Less: Classified as current portion	減：歸類為流動部分	(44,920)	(58,860)
Classified as non-current portion	歸類為非流動部分	5,343	1,345

During the year ended 30 June 2022, the Group has not issued any bonds. During the year ended 30 June 2021, the Group issued bonds with principal amount in a total of HK\$54,400,000 carried fixed interest rate at 3%-12% per annum. Total transaction cost attributable to the issuance of the bond amounted to HK\$357,000. The bonds are unsecured with maturity date falling from 6 months to 3 years of the issue date.

On 25 March 2022, a bond with principal amount of HK\$2,000,000 and interest amount of approximately HK\$254,000 was matured and the bondholder, an independent third party, agreed to change the terms of bond to interest free since 25 March 2022 and the total outstanding amount of HK\$2,254,000 are repayable on demand.

On 11 February 2022, two statutory demands were served on the Company by two bondholders of principal amount of approximately HK\$9,000,000 and HK\$30,000,000 respectively. On 21 July 2022, the Company entered two deeds of settlement with respective bondholder to re-schedule the term of payment for the principal and interest by 31 December 2022. Both of the statutory demands were withdrawn subsequently on 26 July 2022.

The Directors have assessed that the fair value of the Bond approximate to its carrying amount largely due to the short term maturity.

截至二零二二年六月三十日止年度，本集團未發行任何債券。截至二零二一年六月三十日止年度，本集團發行本金總額為54,400,000港元的債券，按固定年利率3%-12%計息。發行債券應佔總交易成本為357,000港元。該等債券為無抵押，到期日為發行日後六個月至三年。

於二零二二年三月二十五日，本金額為2,000,000港元以及利息金額約為254,000港元的債券到期，自二零二二年三月二十五日起，債券持有人（獨立第三方）同意將債券條款更改為免息，而未償還總額2,254,000港元須按要求償還。

於二零二二年二月十一日，兩名債券持有人向本公司送達兩份法定要求償債書，本金額分別約為9,000,000港元及30,000,000港元。於二零二二年七月二十一日，本公司與相關債券持有人訂立兩項償付契據，以重新安排於二零二二年十二月三十一日前支付本金及利息的期限。該兩份法定要求償債書其後於二零二二年七月二十六日撤回。

董事已評估，債券之公平值與賬面值相若，主要由於在短期內到期。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 29. DEFERRED TAX

### Deferred tax liabilities

At 30 June 2022, there were no significant unrecognised deferred tax liabilities (2021: Nil) for taxes that would be payable on the unremitted earnings of certain of the Group's subsidiaries.

### Deferred tax assets

The movements in deferred tax assets during the year are as follows:

## 29. 遞延稅項

### 遞延稅項負債

於二零二二年六月三十日，本集團並無於若干附屬公司之未匯出盈利應付之稅項而承擔有關之重大未確認遞延稅項負債（二零二一年：無）。

### 遞延稅項資產

年內遞延稅項資產之變動如下：

		Tax losses 稅項虧損 HK\$'000 千港元
At 1 July 2020	於二零二零年七月一日	3,721
Deferred tax charged to the consolidated statement of profit or loss during the year	年內於綜合損益表扣除之遞延稅項	<u>(3,721)</u>
At 30 June 2021, 1 July 2021 and 30 June 2022	於二零二一年六月三十日、二零二一年七月一日及二零二二年六月三十日	<u>-</u>

The principal components of the Group's deferred tax assets not recognised calculated at deferred tax rates in Hong Kong, Japan and the PRC at 16.5% (2021: 16.5%), 15% (2021: 15%), and 25% (2021: 25%), respectively, on cumulative temporary differences at the end of the reporting period, are as follows:

按於報告期末之累計臨時差異，根據香港、日本及中國之遞延稅率分別為16.5%（二零二一年：16.5%）、15%（二零二一年：15%）及25%（二零二一年：25%），計算本集團未確認之遞延稅項資產之主要部份如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Tax losses	稅項虧損	61,283	57,277
Accelerated depreciation allowances	加速折舊免稅額	125	88
		<u>61,408</u>	<u>57,365</u>

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 29. DEFERRED TAX (Continued)

At the end of the reporting period, the Group had tax losses arising in Hong Kong of approximately HK\$361,970,000 (2021: approximately HK\$339,425,000), which are available indefinitely for offsetting against future taxable profits of the companies in which the losses arose. The Group also has tax losses arising in the PRC of approximately HK\$5,386,000 (2021: approximately HK\$4,270,000) that will expire in one to five years for offsetting against future taxable profits and the Group had tax losses arising in Japan of approximately HK\$1,411,000 (2021: approximately HK\$1,365,000), which can be carried forward for 10 years. Deferred tax assets have not been recognised in respect of these losses as they have arisen in subsidiaries that have been loss-making for some time and it is not considered probable that taxable profits will be available against which the tax losses can be utilised.

Pursuant to the PRC Corporate Income Tax Law, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in Mainland China. The requirement is effective from 1 January 2008 and applies to earnings after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between Mainland China and the jurisdiction of the foreign investors. For the Group, the applicable rate is 5% or 10%. The Group is therefore liable for withholding taxes on dividends distributed by those subsidiaries established in Mainland China in respect of earnings generated from 1 January 2008.

At 30 June 2022, no deferred tax has been recognised for withholding taxes that would be payable on the unremitted earnings that are subject to withholding taxes of the subsidiaries in the PRC (the "PRC subsidiaries"). In the opinion of the Directors, it is not probable that the PRC Subsidiaries will distribute such earnings in the foreseeable future. The aggregate amount of unremitted earnings from the PRC Subsidiaries was amounting to approximately HK\$21,673,000 (2021: HK\$20,378,000).

### 29. 遞延稅項 (續)

於報告期末，本集團於香港產生稅項虧損約361,970,000港元（二零二一年：約339,425,000港元），而該等虧損可無限期用於抵銷錄得虧損之公司未來應課稅溢利。本集團亦於中國產生稅項虧損約5,386,000港元（二零二一年：約4,270,000港元）將於一至五年內用於抵銷未來應課稅溢利，及本集團於日本產生稅項虧損約1,411,000港元（二零二一年：約1,365,000港元），而該等虧損可結轉十年。並無就該等虧損確認遞延稅項資產，因產生遞延稅項資產之附屬公司已呈虧一段時間，並認為不大可能會產生應課稅溢利以抵銷可動用之稅項虧損。

根據中國企業所得稅法，於中國內地成立的外商投資企業須就向外方投資者宣派的股息繳納10%預扣稅。該要求自二零零八年一月一日起生效，並應用於二零零七年十二月三十一日後產生的盈利。若中國內地與外方投資者所屬司法權區有稅務協定，外方投資者可申請較低預扣稅率。本集團的適用稅率為5%或10%。因此，本集團須就該等於中國內地成立的附屬公司自二零零八年一月一日起產生的盈利所分派的股息繳納預扣稅。

於二零二二年六月三十日，概無就於中國的附屬公司（「中國附屬公司」）的未匯出盈利（須繳納預扣稅者）而應付的預扣稅確認遞延稅項。董事認為，中國附屬公司於可見將來不大可能分派有關盈利。來自中國附屬公司的未匯出盈利總額約為21,673,000港元（二零二一年：20,378,000港元）。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 30. SHARE CAPITAL

## 30. 股本

		2022 二零二二年	
		Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>		
Ordinary shares of HK\$0.2 each as at 1 July 2021	於二零二一年七月一日之每股 面值0.2港元之普通股	500,000,000	100,000
Share consolidation (note (d))	股份合併 (附註(d))	(400,000,000)	-
Effects of capital reorganisation (note (d))	股本重組產生的影響 (附註(d))	9,900,000,000	-
Ordinary shares of HK\$0.01 each as at 30 June 2022	於二零二二年六月三十日之 每股面值0.01港元之普通股	10,000,000,000	100,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
Ordinary shares of HK\$0.2 each as at 1 July 2021	於二零二一年七月一日之 每股面值0.2港元之普通股	269,293,524	53,859
Share consolidation (note (d))	股份合併 (附註(d))	(215,434,820)	-
Effects of capital reorganisation (note (d))	股本重組產生的影響 (附註(d))	-	(53,320)
Issue of shares upon share placing net of share placing expenses (note (e))	於股份配售 (扣除股份配售費用) 後發行股份 (附註(e))	2,616,000	26
Ordinary shares of HK\$0.01 each as at 30 June 2022	於二零二二年六月三十日之 每股面值0.01港元之普通股	56,474,704	565
		2021 二零二一年	
		Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>		
At 1 July 2020, ordinary shares of HK\$0.01 each	於二零二零年七月一日， 每股面值0.01港元之普通股	10,000,000,000	100,000
Share consolidation (note (b))	股份合併 (附註(b))	(9,500,000,000)	-
At 30 June 2021, ordinary shares of HK\$0.2 each	於二零二一年六月三十日， 每股面值0.2港元之普通股	500,000,000	100,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
At beginning of year, ordinary shares of HK\$0.01 each	於年初，每股面值0.01港元之 普通股	3,679,278,496	36,793
Exercise of share options (note (a))	行使購股權 (附註(a))	206,592,000	2,066
Share consolidation (note (b))	股份合併 (附註(b))	(3,691,576,972)	-
Placing of shares (c)	配售股份(c)	75,000,000	15,000
At end of year, ordinary shares of HK\$0.2 each (2020: HK\$0.01 each)	於年末，每股面值0.2港元 (二零二零年：每股面值0.01 港元)之普通股	269,293,524	53,859



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 30. SHARE CAPITAL (Continued)

- (a) On 16 November 2020, the options holders subscribed for an aggregate of 206,592,000 shares of the Company at an exercise price of HK\$0.011 per share with gross proceeds of HK\$2,272,512 of which HK\$2,065,920 was credited to share capital and HK\$206,592 was credited to the share premium account.
- (b) At the special general meeting of the Company held on 20 November 2020, the relevant resolution was passed in respect of the share consolidation of 20 issued and unissued ordinary shares of HK\$0.01 each in the share capital of the Company into one consolidated shares of HK\$0.20 each in the share capital of the Company. Immediately after the share consolidation effective on 24 November 2020, the issued and fully paid ordinary share capital of the Company was 194,293,524 shares of HK\$0.20 each.
- (c) On 9 October 2020, the Company entered into a placing agreement (the "Placing Agreement") with DL Securities (HK) Limited (the "Placing Agent"), pursuant to which, the Placing Agent conditionally agreed to place (the "Placing") on a best effort basis up to 1,500,000,000 ordinary shares (the "Placing Shares") of HK\$0.01 each to not less than six placees at a placing price of HK\$0.016 per Placing Share.

At the special general meeting of the Company held on 20 November 2020, a resolution was passed in respect of confirming and ratifying the entering into of the Placing Agreement dated 9 October 2020 entered into between the Company and DL Securities (HK) Limited (as amended and supplemented by the Supplemental Agreement dated 23 October 2020), and all transactions contemplated thereunder, including the Specific Mandate to allot and issue up to 75,000,000 Consolidated Shares (instead of 1,500,000,000 new Existing Shares) to be placed to not less than six Placees at the Placing Price of HK\$0.32 per Consolidated Share (instead of HK\$0.016 per Existing Share) on a best effort basis.

The Placing was completed on 2 December 2020. A total of 75,000,000 Placing Shares were placed to not less than six independent placees at a placing price of HK\$0.32 per Placing Share. The net proceeds from the Placing amounted to approximately HK\$23,160,000, of which HK\$15,000,000 and HK\$8,160,000 were credited to the share capital and the share premium account respectively. The net proceeds are intended to be used for the settlement of the December 2017 CB matured on 30 November 2020 or the Group's other debts and liabilities as they fall due. As at 31 December 2020, all outstanding principal and interest of December 2017 CB were settled.

### 30. 股本 (續)

- (a) 於二零二零年十一月十六日，購股權持有人以行使價每股0.011港元認購本公司合共206,592,000股股份，所得款項總額為2,272,512港元，其中2,065,920港元計入股本及206,592港元計入股份溢價賬。
- (b) 在本公司於二零二零年十一月二十日舉行之股東特別大會上，本公司通過有關決議案，內容有關將本公司股本中20股每股面值0.01港元之已發行及未發行普通股合併為本公司股本中一股每股面值0.20港元之合併股份之股份合併。緊隨股份合併於二零二零年十一月二十四日生效後，本公司已發行及繳足普通股股本為194,293,524股每股面值0.20港元之股份。
- (c) 於二零二零年十月九日，本公司與德林證券(香港)有限公司(「配售代理」)訂立配售協議(「配售協議」)，據此，配售代理有條件同意按盡力基準以配售價每股配股股份0.016港元向不少於六名承配人配售最多1,500,000,000股每股面值0.01港元之普通股(「配股股份」)(「配股事項」)。

在本公司於二零二零年十一月二十日舉行之股東特別大會上，本公司通過一項決議案，內容有關確認及追認訂立本公司與德林證券(香港)有限公司所訂日期為二零二零年十月九日之配售協議(經日期為二零二零年十月二十三日之補充協議修訂及補充)，及其項下擬進行之所有交易，包括配發及發行將按盡力基準以配售價每股合併股份0.32港元(而非每股現有股份0.016港元)配售予不少於六名承配人之最多75,000,000股合併股份(而非1,500,000,000股新現有股份)之特別授權。

配股事項已於二零二零年十二月二日完成。合共75,000,000股配股股份乃以配售價每股配股股份0.32港元配售予不少於六名獨立承配人。配股事項所得款項淨額約為23,160,000港元，其中15,000,000港元及8,160,000港元分別計入股本及股份溢價賬。所得款項淨額擬用於償付於二零二零年十一月三十日到期之二零一七年十二月可換股債券或本集團到期之其他債務及負債。於二零二零年十二月三十一日，二零一七年十二月可換股債券之所有尚未償還本金及利息已清償。

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Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 30. SHARE CAPITAL (Continued)

- (d) On 27 October 2021, the Company made a proposal of share consolidation and capital reorganisation to the shareholders that: (1) every five issued shares of HK\$0.20 each to be consolidated into one consolidated share of HK\$1.00 each; (2) the nominal value of all the existing issued shares to be reduced from HK\$1.00 each to HK\$0.01 each by cancelling HK\$0.99 paid up on each existing issued share by way of reduction of capital; (3) the share sub-division whereby each of the authorised but unissued consolidated shares will be divided into one hundred adjusted shares of HK\$0.01 each; (4) the share premium reduction whereby the entire amount standing to the credit of the share premium account will be reduced to nil; (5) the transfer of all the credits arising from the capital reduction and the share premium reduction to the contributed surplus account of the company within the meaning of the Companies Act; and (6) the credit arising from the capital reduction and the share premium reduction be applied to set off the accumulated losses of the Company permitted under the bye-laws of the Company and all applicable laws of Bermuda.

At the special general meeting of the Company held on 15 November 2021, the relevant resolution was passed and the share consolidation and capital reorganisation was completed and was effected on 17 November 2021. 53,858,704 adjusted shares will be in issue and the aggregate nominal value of the issued share capital of the Company will become approximately HK\$539,000. A credit of approximately HK\$53,320,000 will arise as a result of the capital reduction becoming effective after the Share Consolidation. Such credit will be transferred to the contributed surplus account of the Company within the meaning of the Companies Act and be applied towards setting off the accumulated losses of the Company as at the effective date of the capital reduction and share premium reduction.

- (e) On 2 December 2021 and 3 December 2021, the Company entered into a subscription agreement and the supplementary agreement respectively with Ms. Chow Tsz Kwan (the "Subscriber"), pursuant to which, the Company has conditionally agreed to issue and allot, and the Subscriber have agreed to subscribe for 2,616,000 subscription share at the subscription price of HK\$0.34001 per subscription share. The subscription was completed on 22 December 2021. The net proceeds from the subscription amounted to approximately HK\$889,000, of which HK\$26,000 and HK\$863,000 were credited to the share capital and the share premium account respectively.

## 30. 股本 (續)

- (d) 於二零二一年十月二十七日，本公司向股東提出股份合併及資本重組的建議：(1)每五股每股面值0.20港元的已發行股份，合併為一股面值1.00港元的合併股份；(2)透過以削減股本方式註銷每股現有已發行股份已繳足之0.99港元，將所有現有已發行股份之面值由每股1.00港元削減至每股0.01港元；(3)股份分拆，據此每股法定但未發行合併股份將分拆為一百股每股面值0.01港元之經調整股份；(4)股份溢價削減，據此股份溢價賬進賬總額將削減為零；(5)將資本削減及股份溢價削減所產生之所有進賬款項轉撥至本公司之實繳盈餘賬（定義見公司法）；及(6)按本公司細則及百慕達所有適用法律所允許，將資本削減及股份溢價削減產生之進賬款項用於抵銷本公司之累計虧損。

相關決議案於本公司於二零二一年十一月十五日舉行的股東特別大會上獲通過且股份合併及資本重組已於二零二一年十一月十七日完成並生效。53,858,704股經調整股份將予以發行，而本公司已發行股本之總面值將為約539,000港元。由於資本削減於股份合併後生效，將產生進賬款項約53,320,000港元。有關進賬款項將轉撥至本公司之實繳盈餘賬（定義見公司法），並用於抵銷本公司於資本削減及股份溢價削減生效日期之累計虧損。

- (e) 於二零二一年十二月二日及二零二一年十二月三日，本公司與周芷筠女士（「認購人」）分別訂立認購協議及補充協議，據此，本公司有條件同意發行及配發且認購人同意按每股認購股份0.34001港元之認購價認購2,616,000股認購股份。認購事項已於二零二一年十二月二十二日完成。認購事項所得款項淨額約為889,000港元，其中26,000港元及863,000港元分別計入股本及股份溢價賬。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 31. RESERVES

#### Share premium

The share premium account of the Company includes premium arising from the new issue of shares in the current and prior years netted of share issue expenses.

Under Section 34 of the Companies Law (Revised) of the Cayman Islands, the special reserve and share premium account is available for distribution to shareholders subject to the provisions of the Articles of Association of the Company which was in effect before the Change of Domicile (defined as below) becoming effective on 20 August 2015 (Bermuda time) and no distribution may be paid to shareholders out of the special reserve and share premium account unless, immediately following the date on which the distribution or dividend is proposed to be paid, the Company shall be able to pay its debts as they fall due in the ordinary course of business.

Pursuant to a special resolution passed on 6 August 2015, the change of domicile of the Company from the Cayman Islands to Bermuda was approved by the shareholders. The change of domicile of the Company was subsequently completed on 21 August 2015 (the "Change of Domicile"). Under the Companies Act 1981 of Bermuda, the funds in the share premium account of the Company may be distributed in the form of fully paid bonus shares.

#### Convertible bonds equity reserve

The convertible bond equity reserve comprises the value of the unexercised equity component of convertible bonds issued by the Group recognised in accordance with the accounting policy adopted for convertible bonds in note 2.4 to the consolidated financial statements.

#### Contributed surplus/Capital reserve

The capital reserve account of the Company includes the difference between the consolidated net assets of the subsidiaries acquired pursuant to the group reorganisation upon listing in July 2000 and the nominal value of the share capital of the Company issued in exchange therefore.

### 31. 儲備

#### 股份溢價

本公司之股份溢價賬包括本年度及過往年度發行新股產生之溢價扣除股份發行開支。

根據開曼群島公司法(修訂本)第34條,特別儲備及股份溢價賬可供分派予股東,惟須符合本公司的章程於遷冊(以下加以詳述)於二零一五年八月二十日(百慕達時間)生效前有效細則之規定。除非,於緊隨作出建議分派或派付股息當日後,本公司有能力償還日常業務過程中之到期債務,否則不得由特別儲備及股份溢價賬向股東作出分派。

根據於二零一五年八月六日通過的特別決議案,本公司由開曼群島遷冊至百慕達已獲股東批准。本公司遷冊其後於二零一五年八月二十一日完成(「遷冊日」)。根據百慕達一九八一年公司法,本公司股份溢價賬中資金可以繳足紅股方式分派。

#### 可換股債券權益儲備

可換股債券權益儲備包括根據綜合財務報表附註2.4所載就可換股債券採納之會計政策確認由本集團發行之可換股債券未行使權益部分之價值。

#### 實繳盈餘/資本儲備

本公司之資本儲備賬包括根據於二零零零年七月上市時進行之集團重組所收購之附屬公司之綜合資產淨值與發行作為交換之本公司股本之面值之差額。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 31. RESERVES (Continued)

### Contributed surplus/Capital reserve (Continued)

Pursuant to a special resolution passed on 6 August 2015, the amount of approximately HK\$44,756,000 standing to the credit of the share premium account of the Group was cancelled and transferred to an account designated as capital reserve account. Upon the Change of Domicile of the Company, such account was to be renamed as “Contributed surplus accounts”.

Under the Companies Law (Revised) of the Cayman Islands, the capital reserve account of the Company is distributable to the equity shareholders of the Company provided that immediately following the distribution or payment of dividend, the Company is able to pay its debts as they fall due in the ordinary course of business.

After the Change of Domicile of the Company, under the Companies Act 1981 of Bermuda, contributed surplus account is available for distribution to shareholders. However, the Company cannot declare or pay a dividend, or make a distribution out of contributed surplus if:

- the Company is, or would after the payment be, unable to pay its liabilities as they become due; or
- the realisable value of the Company's assets would thereby be less than the aggregate of its liabilities and its issued share capital and share premium account.

### Treasury share reserve/Capital redemption reserve

Balance represented an amount equivalent to the par value of the shares cancelled of HK\$3,526,000 which was transferred from the retained profits to the capital redemption reserve during the years ended 30 June 2012 and 2013, pursuant to Section 37 of the Companies Law of the Cayman Islands. Upon the Change of Domicile, such account was to be renamed as “Treasury share reserve” account.

### Share options reserve

Share options reserve comprises the portion of grant date fair value of unexercised share options granted to employees of the Company recognised in accordance with the accounting policy adopted for share-based payments.

## 31. 儲備 (續)

### 實繳盈餘／資本儲備 (續)

根據於二零一五年八月六日通過的特別決議案，本集團股份溢價賬的進賬金額約44,756,000港元已予註銷，並轉撥至指定為資本儲備賬的賬戶。在公司之遷冊日後，該賬戶被重新改名為「實繳盈餘賬」。

根據開曼群島公司法（經修訂），本公司的資本儲備賬可分派予本公司權益股東，惟於緊隨作出分派或派付股息後，本公司將有能力在其日常業務運作中支付到期債項。

於公司遷冊日後，根據百慕達一九八一年公司法，實繳盈餘賬可供分派予股東。然而，倘發生以下情況，則本公司不得宣派或派付股息，或自實繳盈餘中作出分派：

- 本公司現時或在派付後將無法支付其到期負債；或
- 本公司資產的可變現價值在派付後將會少於其負債及其已發行股本以及股份溢價賬的總和。

### 庫存股份儲備／資本贖回儲備

於截至二零一二年及二零一三年六月三十日止年度，結餘指相等於已註銷股份面值的3,526,000港元由保留溢利轉入資本贖回儲備，乃依據開曼群島公司法第37條。於遷冊日後，該賬戶會重新命名為「庫存股份儲備」賬戶。

### 購股權儲備

購股權儲備包括根據就以股份為基礎之付款採納之會計政策確認授予本公司僱員之未行使購股權於授出日期之公平值部分。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 31. RESERVES (Continued)

#### Exchange fluctuation reserve

The exchange fluctuation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policies set out in Note 2.4 to the consolidated financial statements.

#### Other reserve

The other reserve account of the Company includes the difference between the proceeds from the subscription for 245 new shares of EPRO E-commerce Group Limited ("EPRO") by a subscriber and the 49% carrying value of EPRO and its subsidiaries (collectively the "EPRO Group") of approximately HK\$8,344,000 recognised upon the completion of the subscription in August 2017. The Group's equity interest in EPRO was diluted from 100% to 51% and it is considered as a deemed partial disposal of EPRO by the Group which did not result in any loss of control and was accounted for as an equity transaction.

### 32. SHARE OPTION SCHEME

The Company, pursuant to a resolution passed on 1 November 2016, adopted a share option scheme (the "Share Option Scheme") to issue up to 10% of the shares in issue on the grant of options under the Share Option Scheme. The Share Option Scheme should, unless otherwise terminated or amended, remain in force for ten years from 1 November 2016.

In order to give the Company the flexibility to grant share options to eligible participants under the Share Option Scheme as incentives and/or rewards for their contribution to the Group, the Company refresh the scheme mandate limit (the "Refreshed Mandate") pursuant to a resolution passed on 1 December 2021 which allowed the Company to grant up to 5,385,870 share options pursuant to the Share Option Scheme, representing 10% of the issued shares as at 1 December 2021.

### 31. 儲備 (續)

#### 匯兌變動儲備

匯兌變動儲備包括因轉換境外業務之財務報表而產生的所有匯兌差額。該儲備根據綜合財務報表附註2.4所載之會計政策處理。

#### 其他儲備

本公司的其他儲備賬包括於二零一七年八月完成認購事項後確認的由認購人認購245股EPRO E-commerce Group Limited (「EPRO」)新股份的所得款項與EPRO及其附屬公司(統稱「EPRO集團」)的49%權益的賬面值之間的差額約8,344,000港元。本集團持有之EPRO股權由100%攤薄至51%，且被視為本集團視作出售EPRO的部分權益而不會導致失去任何控制權，並列作權益交易處理。

### 32. 購股權計劃

本公司根據於二零一六年十一月一日通過之決議案採納購股權計劃(「購股權計劃」)，以就購股權計劃項下授出購股權發行已發行股份之最多10%。購股權計劃，除非另予以終止或修訂，將由二零一六年十一月一日起一直生效，為期十年。

為給本公司提供靈活性以根據購股權計劃向合資格參與者授出購股權作為彼等為本集團作出貢獻之獎勵及/或獎賞，本公司根據二零二一年十二月一日通過的一項決議案更新計劃授權限額(「更新授權」)，該決議案讓本公司根據購股權計劃授出最多5,385,870份購股權，相當於二零二一年十二月一日已發行股份的10%。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 32. SHARE OPTION SCHEME (Continued)

Share options granted to Directors, chief executives, substantial shareholders or any of their respective associates are subject to approval by the independent non-executive directors (excluding the independent non-executive directors who are the grantees of the options). In addition, any grant of share options to substantial shareholders or independent non-executive directors or to any of their respective associates, in excess of 0.1% of the shares of the Company in issue on the date of offer with an aggregate value (based on the closing price of the Company's shares quoted on the Hong Kong Stock Exchange (the "HKSE") at the date of grant) in excess of HK\$5 million made within any 12-month period from the date of grant (inclusive) would be subject to shareholders' approval in a general meeting.

The offer of a grant of share options under the Share Option Scheme may be accepted within 28 days from the date of offer, upon payment of a nominal consideration of HK\$1 in total by the grantee.

The exercise price of share options is determinable by the board of Directors, but may not be less than the highest of (i) the nominal value of shares of the Company; (ii) the average closing price of the Company's shares for the five trading days immediately preceding the date of grant of the share options; and (iii) the HKSE closing price of the Company's shares on the date of grant of the share options.

## 32. 購股權計劃 (續)

向董事、主要行政人員、主要股東或彼等各自之任何聯繫人授予購股權，須取得獨立非執行董事（不包括身為購股權承授人之獨立非執行董事）批准。此外，如於授出日期（包括當日）後任何12個月期間授予主要股東或獨立非執行董事或彼等各自之任何聯繫人的任何購股權超逾本公司於要約日期已發行股份的0.1%，以及有關購股權的總值（根據本公司股份於授出日期在香港聯交所（「香港聯交所」）所報的收市價計算）超逾5百萬港元，則須在股東大會上取得股東批准。

根據購股權計劃授出購股權的要約可於要約日期起計28日內予以接納，承授人接納購股權時共須支付1港元的名義代價。

購股權的行使價須由董事會釐定，惟該價格不得低於下列各項的最高者：(i)本公司股份面值；(ii)本公司股份於緊接授出購股權日期前五個交易日的平均收市價；及(iii)本公司股份於購股權授出日期在香港聯交所的收市價。

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## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 32. SHARE OPTION SCHEME (Continued)

During the year, 14,040,000 share options (2021: 206,592,000 share options) were granted under the Share Option Scheme, the movements of number of share options under the Share Option Scheme during the years ended 30 June 2022 and 2021 are as follows:

### 32. 購股權計劃 (續)

於本年度，14,040,000份購股權（二零二一年：206,592,000份購股權）按購股權計劃授出，以下為截至二零二二年及二零二一年六月三十日止年度根據購股權計劃之購股權數目之變動：

Name or category of participant	Number of share option										Date of grant of share option	Exercisable period of share option	Exercised price of share options*	
	Outstanding as at 30 June 2020	Granted during the year	Lapsed during the year	Exercised during the year	Adjustment (a)	Outstanding as at 30 June 2021	Granted during the year	Adjustment (d)	Lapsed during the year	Expired during the year				Outstanding as at 30 June 2022
參與者姓名或所屬類別	於二零二零年六月三十日尚未行使	本年度授出	本年度失效	本年度行使	調整(a)	於二零二一年六月三十日尚未行使	本年度授出	調整(d)	本年度失效	本年度屆滿	於二零二二年六月三十日尚未行使	授出購股權日期	購股權之行使期	購股權之行使價*
<b>Directors</b>														
<b>董事</b>														
Mr. HUANG Qing (c)	-	34,432,000	-	(34,432,000)	-	-	-	-	-	-	-	13 November 2020	13 November 2020 to 12 November 2021	0.11
黃青先生(c)												二零二零年十一月十三日	二零二零年十一月十三日至二零二一年十一月十二日	
Mr. LO Pak Ho (e) and (f)	-	-	-	-	-	-	2,688,000	(2,150,400)	(537,600)	-	-	8 July 2021	8 July 2021 to 7 July 2031	1
盧柏浩先生(e)及(f)												二零二一年七月八日	二零二一年七月八日至二零二一年七月七日	
Mr. BAI Long (e) and (f)	-	-	-	-	-	-	2,688,000	(2,150,400)	-	-	537,600	8 July 2021	8 July 2021 to 7 July 2031	1
白龍先生(e)及(f)											537,600	二零二一年七月八日	二零二一年七月八日至二零二一年七月七日	
<b>Director of subsidiary</b>														
<b>附屬公司董事</b>														
Mr. TAM Alfred On Yu (e) and (f)	-	-	-	-	-	-	2,688,000	(2,150,400)	-	-	537,600	8 July 2021	8 July 2021 to 7 July 2031	1
譚安宇先生(e)及(f)											537,600	二零二一年七月八日	二零二一年七月八日至二零二一年七月七日	
Employees (b) and (d)	100,000,000	-	(1,500,000)	-	(95,000,000)	3,500,000	-	(2,800,000)	-	(262,500)	437,500	4 December 2019	4 December 2019 to 3 September 2023 (d)	15
員工(b)及(d)											437,500	二零一九年十二月四日	二零一九年十二月四日至二零二三年九月三日(d)	
Employees (c)	-	172,160,000	-	(172,160,000)	-	-	-	-	-	-	-	13 November 2020	13 November 2020 to 12 November 2021	0.11
員工(c)												二零二零年十一月十三日	二零二零年十一月十三日至二零二一年十一月十二日	
Employees (e) and (f)	-	-	-	-	-	-	2,688,000	(2,150,400)	(537,600)	-	-	8 July 2021	8 July 2021 to 7 July 2031	1
員工(e)及(f)												二零二一年七月八日	二零二一年七月八日至二零二一年七月七日	
Employees (e) and (f)	-	-	-	-	-	-	600,000	(480,000)	(120,000)	-	-	8 July 2021	8 July 2022 to 7 July 2031	1
員工(e)及(f)												二零二一年七月八日	二零二二年七月八日至二零二一年七月七日	
Other participants (e) and (f)	-	-	-	-	-	-	2,688,000	(2,150,400)	(537,600)	-	-	8 July 2021	8 July 2021 to 7 July 2031	1
其他參與者(e)及(f)												二零二一年七月八日	二零二一年七月八日至二零二一年七月七日	
	100,000,000	206,592,000	(1,500,000)	(206,592,000)	(95,000,000)	3,500,000	14,040,000	(14,032,000)	(1,732,800)	(262,500)	1,512,700			

\* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, share consolidation or other similar changes in the Company's share capital.

\* 購股權之行使價可視乎供股或發行紅股、股份合併或本公司股本之其他類似變動而可予調整。

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Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 32. SHARE OPTION SCHEME (Continued)

- (a) As a result of the share consolidation which was effective on 24 November 2020, the exercise price per share and number of outstanding share option granted on 4 December 2019 were adjusted from HK\$0.15 to HK\$3.00 and 100,000,000 to 5,000,000 respectively.
- (b) The closing price of the shares of the Company immediately before the date on which these share options were granted was HK\$0.133 per share.
- (c) The closing price of the shares of the Company immediately before the date on which these share options were granted was HK\$0.11 per share.
- (d) The first 12.5% of these share options shall become exercisable from 4 December 2019 to 3 December 2021; and the remaining 87.5% of these share options shall be divided into 7 equal batches of 12.5% share options and each batch shall vest on the 1st day of every three months starting from 4 March 2020; each batch of 12.5% share options shall become exercisable within 2 years from the date when the share options become vested.
- (e) The closing price of the shares of the Company immediately before the date on which these share options were granted was HK\$0.153 per share.
- (f) As a result of the share consolidation which was effective on 17 November 2021, the exercise price per share and number of outstanding share option granted on 8 July 2021 were adjusted from HK\$0.2 to HK\$1 and 14,040,000 to 2,808,000 respectively.

## 32. 購股權計劃 (續)

- (a) 由於股份合併已於二零二零年十一月二十四日生效，故每股行使價及於二零一九年十二月四日授出尚未行使之購股權數目分別自0.15港元調整至3.00港元及自100,000,000份調整至5,000,000份。
- (b) 本公司股份於緊接授出該等購股權日期前之收市價為每股0.133港元。
- (c) 本公司股份於緊接授出該等購股權日期前之收市價為每股0.11港元。
- (d) 該等購股權之首批12.5%將於二零一九年十二月四日至二零二一年十二月三日可予行使；及該等購股權之餘下87.5%將均等分為七批，每批為12.5%購股權，且每批將於自二零二零年三月四日起每三個月之首日歸屬；每批12.5%購股權將於自購股權歸屬之日起兩年內可予行使。
- (e) 本公司股份於緊接授出該等購股權日期前之收市價為每股0.153港元。
- (f) 由於股份合併已於二零二一年十一月十七日生效，故每股行使價及於二零二一年七月八日授出尚未行使之購股權數目分別自0.2港元調整至1港元及自14,040,000份調整至2,808,000份。



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 32. SHARE OPTION SCHEME (Continued)

The following assumptions were used to calculate the fair value of share options granted on 4 December 2019 under the Share Option Scheme:

	Employees 僱員
Exercise price 行使價	HK\$0.15港元
Expected volatility 預期波幅	70.19% to 75.67% 70.19%至75.67%
Vesting date 歸屬日期	4 December 2019 to 4 September 2021 二零一九年十二月四日至 二零二一年九月四日
Expected life 預期年期	2 years 2年
Risk-free rate 無風險率	1.53% to 1.64% 1.53%至1.64%
Expected dividend yield 預期回報率	Nil無
Exercise multiple 行使倍數	2.86

The fair value of the 100,000,000 share options granted to the employees on 4 December 2019 under the Share Option Scheme were estimated at HK\$0.05 to HK\$0.064 per share respectively using the Binomial Model. The expected volatility used the historical volatility of the stock price of the Company. Risk-free rate represents the yields to maturity of respective Hong Kong Exchange Fund Note as at the valuation date.

### 32. 購股權計劃 (續)

計算按購股權計劃於二零一九年十二月四日授出之購股權之公平值時已使用以下假設：

	Employees 僱員
Exercise price 行使價	HK\$0.15港元
Expected volatility 預期波幅	70.19% to 75.67% 70.19%至75.67%
Vesting date 歸屬日期	4 December 2019 to 4 September 2021 二零一九年十二月四日至 二零二一年九月四日
Expected life 預期年期	2 years 2年
Risk-free rate 無風險率	1.53% to 1.64% 1.53%至1.64%
Expected dividend yield 預期回報率	Nil無
Exercise multiple 行使倍數	2.86

按購股權計劃於二零一九年十二月四日授予僱員之100,000,000份購股權之公平值乃按二項式模式分別評估為每股0.05港元至0.064港元。預期波幅乃利用本公司股價的歷史波幅。無風險率指於評估日各相關香港交易所基金票據到期之收益。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 32. SHARE OPTION SCHEME (Continued)

The following assumptions were used to calculate the fair value of share options granted on 13 November 2020 under the Share Option Scheme:

## 32. 購股權計劃 (續)

計算按購股權計劃於二零二零年十一月十三日授出之購股權之公平值時已使用以下假設：

	Director and employees 董事及僱員
Exercise price 行使價	HK\$0.11 港元
Expected volatility 預期波幅	180.68% 180.68%
Vesting date 歸屬日期	13 November 2021 二零二一年十一月十三日
Expected life 預期年期	1 years 1 年
Risk-free rate 無風險率	0.10% 0.10%
Expected dividend yield 預期回報率	Nil 無
Exercise multiple 行使倍數	Director 3.34 董事 3.34 Employee 2.86 僱員 2.86

The fair value of the 206,592,000 share options granted to the director and employees on 13 November 2020 under the Share Option Scheme were estimated at HK\$0.0056 and HK\$0.0054 per share respectively using the Binomial Model. The expected volatility used the historical volatility of the stock price of the Company. Risk-free rate represents the yields to maturity of respective Hong Kong Exchange Fund Note as at the valuation date.

按購股權計劃於二零二零年十一月十三日授予董事及僱員之206,592,000份購股權之公平值乃按二項式模式分別評估為每股0.0056港元及0.0054港元。預期波幅乃利用本公司股價的歷史波幅。無風險率指於評估日各相關香港交易所基金票據到期之收益。

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 32. SHARE OPTION SCHEME (Continued)

The following assumptions were used to calculate the fair value of share options granted on 8 July 2021 under the Share Option Scheme:

	Directors and employees 董事及僱員	Others 其他
Exercise price 行使價	HK\$0.2港元	HK\$0.2港元
Expected volatility 預期波幅	99.844%	99.844%
Vesting date 歸屬日期	8 July 2021 to 8 July 2022 二零二一年七月八日至 二零二二年七月八日	8 July 2021 二零二一年七月八日
Expected life 預期年期	10 years 10年	10 years 10年
Risk-free rate 無風險率	1.075%	1.075%
Expected dividend yield 預期回報率	Nil 無	Nil 無
Exercise multiple 行使倍數	Directors: 2.75 董事: 2.75 Employee: 2.20 僱員: 2.20	2.20 2.20

The fair value of the 14,040,000 share options granted to the directors and employees, and other participants on 8 July 2021 under the Share Option Scheme were estimated at HK\$0.08 and HK\$0.093 per share respectively using the Binomial Model. The expected volatility used the historical volatility of the stock price of the Company. Risk-free rate represents the yields to maturity of respective Hong Kong Exchange Fund Note as at the valuation date.

The Group recognised total expenses of approximately HK\$1,217,000 (2021: HK\$2,872,000) during the year ended 30 June 2021 in relation to share options granted by the Company in which, as to (i) HK\$500,000 (2021: HK\$193,000) was included in the directors' remuneration; and (ii) approximately HK\$717,000 (2021: HK\$2,679,000) was included in staff costs.

At 30 June 2022, the number of shares in respect of which options had been granted and remained outstanding under the Scheme was 1,512,700 (2021: 100,000,000), representing 2.67% (2021: 2.70%) of the shares of the Company in issue at that date.

### 32. 購股權計劃 (續)

計算按購股權計劃於二零二一年七月八日授出之購股權之公平值時已使用以下假設：

按購股權計劃於二零二一年七月八日授予董事及僱員以及其他參與者之14,040,000份購股權之公平值乃按二項式模式分別評估為每股0.08港元及每股0.093港元。預期波幅乃利用本公司股價的歷史波幅。無風險率指於評估日各相關香港交易所基金票據到期之收益。

本集團於截至二零二一年六月三十日止年度就本公司授出的購股權確認總開支約1,217,000港元(二零二一年: 2,872,000港元)，其中(i)500,000港元(二零二一年: 193,000港元)已計入董事酬金；及(ii)約717,000港元(二零二一年: 2,679,000港元)已計入員工成本。

於二零二二年六月三十日，根據該計劃已授出但仍未行使的購股權涉及的股份數目為1,512,700份(二零二一年: 100,000,000份)，相當於本公司於該日已發行股份的2.67%(二零二一年: 2.70%)。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 33. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS

The Group has material non-controlling interests as follows:

## 33. 擁有重大非控股權益之部分擁有之附屬公司

本集團擁有以下重大非控股權益：

		2022 二零二二年	2021 二零二一年
Percentage of equity interest held by non-controlling interests: EPRO E-Commerce Group Limited and its subsidiaries	由非控股權益持有之股權百分比： EPRO E-Commerce Group Limited 及其附屬公司	<b>49%</b>	49%
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Year ended 30 June Allocated loss for the year and total comprehensive income for the year to non-controlling interests The EPRO Group	截至六月三十日止年度 分配本年度虧損及本年度全面收益總額至非控股權益 EPRO 集團	<b>(2,886)</b>	(4,315)

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 33. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS (Continued)

The following tables illustrate summarised financial information of the EPRO Group. The amounts disclosed are before any inter-company eliminations:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Year ended 30 June	截至六月三十日止年度		
Revenue	收入	2,415	12,644
Other income	其他收入	975	5,092
Total expenses	總開支	(9,786)	(26,376)
Loss for the year	本年度虧損	(6,396)	(8,640)
Total comprehensive income for the year	本年度全面收益總額	506	(165)
		(5,890)	(8,805)
At 30 June	於六月三十日		
Current assets	流動資產	25,809	29,411
Non-current assets	非流動資產	4,876	4,488
Current liabilities	流動負債	(55,295)	(61,942)
Non-current liabilities	非流動負債	(490)	-
Total net liabilities	負債淨值總額	(25,100)	(28,043)

### 33. 擁有重大非控股權益之部分擁有之附屬公司 (續)

下表列示EPRO集團之財務資料概要。所披露金額未計算任何公司間對銷：

### 34. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

(a) During the year ended 30 June 2022, the Group had non-cash additions to right-of-use assets and lease liabilities of HK\$1,430,000 (2021: HK\$820,000) and HK\$1,430,000 (2021: HK\$820,000), respectively, in respect of lease arrangements for office properties and staff quarters.

### 34. 綜合現金流量表附註

(a) 截至二零二二年六月三十日止年度，就辦公室物業及員工宿舍之租賃安排而言，本集團之使用權資產及租賃負債之非現金添置分別為1,430,000港元（二零二一年：820,000港元）及1,430,000港元（二零二一年：820,000港元）。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 34. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

### (b) Reconciliation of liabilities arising from financing activities

## 34. 綜合現金流量表附註 (續)

### (b) 融資活動產生之負債對賬

		Convertible bonds 可換股債券 HK\$'000 千港元	Lease liabilities 租賃負債 HK\$'000 千港元	Bond payables 應付債券 HK\$'000 千港元	Other borrowings 其他借款 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 30 June 2020	於二零二二年六月三十日	127,253	1,200	4,000	-	132,453
Proceed from issue of new bonds	發行新債券所得款項	-	-	54,043	-	54,043
Proceed of new borrowings	新增借款所得款項	-	-	-	15,000	15,000
Addition for the year	本年度添置	-	820	-	-	820
Interest expense	利息開支	5,046	42	2,162	874	8,124
Interest paid	已付利息	(2,299)	-	-	(521)	(2,820)
Repayment	還款	(130,000)	-	-	-	(130,000)
Transferred to the payable	轉撥至應付款項	-	-	-	(353)	(353)
Capital element of lease rentals paid	已付租賃租金本金部分	-	(1,125)	-	-	(1,125)
Interest element of lease rentals paid	已付租賃租金利息部分	-	(42)	-	-	(42)
Exchanges realignment	匯兌調整	-	18	-	-	18
At 30 June 2021	於二零二一年六月三十日	-	913	60,205	15,000	76,118
Nominal value of convertible bonds issued during the year	年內發行可換股債券面值	8,000	-	-	-	8,000
Transfer to equity component	轉撥至權益部分	(299)	-	-	-	(299)
Direct transaction costs attributable to the liability component	負債部分應佔之直接交易成本	(1,200)	-	-	-	(1,200)
Proceed of new borrowings	新增借款所得款項	-	-	-	11,200	11,200
Addition for the year	本年度添置	-	1,430	-	-	1,430
Interest expense	利息開支	1,277	53	3,258	895	5,483
Interest paid	已付利息	-	-	-	(762)	(762)
Repayment	還款	-	-	(13,200)	(17,200)	(30,400)
Transferred to the payable	轉撥至應付款項	-	-	-	-	-
Capital element of lease rentals paid	已付租賃租金本金部分	-	(955)	-	-	(955)
Interest element of lease rentals paid	已付租賃租金利息部分	-	(53)	-	-	(53)
Exchanges realignment	匯兌調整	-	(9)	-	-	(9)
At 30 June 2022	於二零二二年六月三十日	7,778	1,379	50,263	9,133	68,553

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 35. CAPITAL COMMITMENT

The Group did not have any significant capital commitment as at 30 June 2022 and 2021.

### 36. CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities as at 30 June 2022 and 2021.

### 37. RELATED PARTY TRANSACTIONS AND BALANCES

Compensation of key management personnel of the Group:

### 35. 資本承擔

於二零二二年及二零二一年六月三十日，本集團並無任何重大資本承擔。

### 36. 或然負債

於二零二二年及二零二一年六月三十日，本集團並無任何重大或然負債。

### 37. 關連人士交易及結餘

本集團主要管理人員之酬金：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Total employee benefits paid to key management personnel	向主要管理人員支付之總僱員福利	2,685	3,520

Further details of directors' emoluments are included in note 8 to the consolidated financial statements.

有關董事酬金之進一步詳情已載於綜合財務報表附註8。

The number of key management personnel whose benefit fell within the following bands is as follows:

福利介乎下列範圍之主要管理人員數目如下：

		Number of employees 僱員人數	
		2022 二零二二年	2021 二零二一年
Nil to HK\$1,000,000	零至1,000,000港元	13	11
		13	11

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 38. EVENTS AFTER THE REPORTING PERIOD

The Group has the following material events subsequent to the end of the reporting period:

- (a) On 8 July 2021, the Company grant total 14,040,000 share options to three directors, two employees and a legal adviser of the Group exercise price of HK\$0.20 of each option and exercise period of ten years. For detail, please refer to the Company's announcement dated 8 July 2021.
- (b) On 10 September 2021, the Company issued a convertible bond with nominal value of HK\$8,000,000 carrying a coupon rate of 1% due in 9 September 2022 with an independent third party. The convertible bond is convertible into the ordinary shares of the Company at an initial conversion price of HK\$0.2 per conversion share. For detail, please refer to the Company's announcement dated 10 September 2021.

## 39. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

### Financial assets

Year ended 30 June 2022

Loan and interest receivables	應收貸款及利息賬款
Trade receivables	應收貿易賬款
Deposits and other receivables	按金及其他應收款項
Cash and cash equivalent	現金及現金等值項目

## 38. 報告期後事項

本集團於報告期末後有以下重大事項：

- (a) 於二零二一年七月八日，本公司向本集團三名董事、兩名僱員及一名法律顧問授出合共14,040,000份購股權，行使價為每份購股權0.20港元及行使期為十年。有關詳情，請參閱本公司日期為二零二一年七月八日之公告。
- (b) 於二零二一年九月十日，本公司與獨立第三方發行於二零二二年九月九日到期之面值為8,000,000港元的可換股債券，票面利率為1%。可換股債券按每股換股股份0.2港元的初始轉換價轉換為本公司的普通股。有關詳情，請參閱本公司日期為二零二一年九月十日之公告。

## 39. 金融工具之分類

於報告期末，各類金融工具之賬面值如下：

### 金融資產

截至二零二二年六月三十日止年度

Financial assets at  
amortised cost  
按攤銷成本列賬  
之金融資產  
HK\$'000  
千港元

		39,847
		1,863
		38,513
		7,772
		87,995



# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 39. FINANCIAL INSTRUMENTS BY CATEGORY

(Continued)

#### Financial assets (Continued)

Year ended 30 June 2021

		Financial assets at amortised cost 按攤銷成本列賬 之金融資產 HK\$'000 千港元
Loan and interest receivables	應收貸款及利息賬款	92,986
Deposits and other receivables	按金及其他應收款項	36,930
Cash and cash equivalent	現金及現金等值項目	3,451
		133,367

#### Financial liabilities

Year ended 30 June 2022

		Financial liabilities at amortised cost 按攤銷成本列賬之 金融負債 HK\$'000 千港元
Trade payables	應付貿易賬款	32,551
Other payables, deposits received and accruals	其他應付款項、已收按金及應計費用	22,840
Other borrowings	其他借款	9,133
Bond payables	應付債券	50,263
Convertible bonds	可換股債券	7,778
		122,565

Year ended 30 June 2021

		Financial liabilities at amortised cost 按攤銷成本列賬之 金融負債 HK\$'000 千港元
Trade payables	應付貿易賬款	32,010
Other payables, deposits received and accruals	其他應付款項、已收按金及應計費用	23,496
Other borrowings	其他借款	15,000
Bond payables	應付債券	60,205
		130,711

### 39. 金融工具之分類 (續)

#### 金融資產 (續)

截至二零二一年六月三十日止年度

		Financial assets at amortised cost 按攤銷成本列賬 之金融資產 HK\$'000 千港元
Loan and interest receivables	應收貸款及利息賬款	92,986
Deposits and other receivables	按金及其他應收款項	36,930
Cash and cash equivalent	現金及現金等值項目	3,451
		133,367

#### 金融負債

截至二零二二年六月三十日止年度

		Financial liabilities at amortised cost 按攤銷成本列賬之 金融負債 HK\$'000 千港元
Trade payables	應付貿易賬款	32,551
Other payables, deposits received and accruals	其他應付款項、已收按金及應計費用	22,840
Other borrowings	其他借款	9,133
Bond payables	應付債券	50,263
Convertible bonds	可換股債券	7,778
		122,565

截至二零二一年六月三十日止年度

		Financial liabilities at amortised cost 按攤銷成本列賬之 金融負債 HK\$'000 千港元
Trade payables	應付貿易賬款	32,010
Other payables, deposits received and accruals	其他應付款項、已收按金及應計費用	23,496
Other borrowings	其他借款	15,000
Bond payables	應付債券	60,205
		130,711

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 40. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

		Fair values 公平值	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>		
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產	1,090	-

Management has assessed that the fair values of cash and cash equivalents, trade receivables, loan and interest receivables, other receivables and other assets, trade payables, other payables, deposit received and accruals, bond payables, other borrowings and convertible bonds are approximate to their carrying amounts largely due to the short term maturities of these instruments.

### Fair value hierarchy

The following table illustrates the fair value measurement hierarchy of the Group's financial instruments:

		Fair value measurement using 公平值計量使用				Total 總計	
		Quoted prices in active markets (level 1) 於活躍市場報價 (第一級)		Significant observable inputs (level 2) 重大可觀察輸入數據 (第二級)			
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 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
<b>Assets measured at fair value</b>	<b>按公平值計量的資產</b>						
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產	232	-	858	-	1,090	-

## 40. 金融工具公平值及公平值層級

本集團金融工具(賬面值與公平值合理相若者除外)的公平值如下:

管理層已評估現金及現金等值項目、應收貿易賬款、應收貸款及利息賬款、其他應收款項及其他資產、應付貿易賬款、其他應付款項、已收按金及應計費用、應付債券、其他借款及可換股債券的公平值與其賬面值相若，主要由於該等工具短期內到期。

### 公平值層級

下表列示本集團金融工具的公平值計量層級:

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 40. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

#### Fair value hierarchy (Continued)

There were no transfers of financial instruments between levels in the hierarchy for the both years ended 30 June 2022 and 2021.

Financial assets	金融資產	Fair value at 30 June 2022 二零二二年六月三十日之公平值 HK\$'000 千港元	Fair value at 30 June 2021 二零二一年六月三十日之公平值 HK\$'000 千港元	Fair value hierarchy	Valuation techniques and key input
				公平值層級	估值技術及主要輸入數據
Debt instrument of a listed company in Hong Kong	香港上市公司之債務工具	232		- Level 1 第一級	Quoted bid prices in an active market 於活躍市場之買入價報價
Equity interests in private equity fund	於私募股權基金之股權	858		- Level 2 第二級	Net assets value 資產淨值

There was no change in valuation technique in respect of the private equity fund for the year ended 30 June 2022. There were no transfer between level 1 and level 2 during the year.

#### 公平值層級 (續)

截至二零二二年及二零二一年六月三十日止兩個年度，各層級之間並無金融工具轉移。

截至二零二二年六月三十日止年度，私募股權基金的估值技術概無變動。本年度，第一級與第二級之間並無發生任何轉移。

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments, other than derivatives, comprise convertible bonds, bond payable, other payables and accruals. The main purpose of these financial instruments is to raise funds for the Group's operations. The Group has various other financial assets and liabilities (e.g. trade receivables and trade payables), which arise directly from its operations.

The main risks arising from the Group's financial instruments are cash flow interest rate risk, foreign currency risk, credit risk and liquidity risk. The Directors review and agree policies for managing each of these risks and they are summarised below.

#### Interest rate risk

The Group has no significant interest-bearing financial assets and liabilities with a floating interest rate as at 30 June 2022 and 2021. The Group's results and operating cash flows are substantially independent of changes in market interest rates.

### 41. 金融風險管理目標及政策

除衍生工具外，本集團之主要金融工具包括可換股債券、應付債券、其他應付款項及應計費用。該等金融工具之主要目的乃為本集團之業務籌集資金。本集團有多項其他金融資產及負債（如應收貿易賬款及應付貿易賬款）乃直接自其業務產生。

本集團金融工具所產生之主要風險為現金流量利率風險、外幣風險、信貸風險及流動資金風險。董事檢討及同意就管理各該等風險之政策，該等政策概述如下。

#### 利率風險

本集團於二零二二年及二零二一年六月三十日並無按浮動利率計算之重大金融資產及負債。本集團絕大部分業績及經營現金流量均不受市場利率變動的影響。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

### Foreign currency risk

The Group has transactional currency exposures as the sales and purchases of the Group were mainly transacted in United States dollars ("USD"), Renminbi ("RMB"), Australian dollars ("AUD"), Canadian dollars ("CAD"), EURO ("EUR") and Hong Kong dollars ("HKD"). Approximately 5% (2021: 29%) of the Group's sales are denominated in currencies other than the functional currency of the operating units making the sale, and almost 4% (2021: 38%) of costs are denominated in the units' other functional currency.

The following table demonstrates the sensitivity at the end of the reporting period to a reasonably possible change in the exchange rates of AUD, CAD, RMB and EUR to HKD, with all other variables held constant, of the Group's loss before tax.

## 41. 金融風險管理目標及政策 (續)

### 外幣風險

由於本集團之銷售及採購主要以美元(「美元」)、人民幣(「人民幣」)、澳元(「澳元」)、加元(「加元」)、歐元(「歐元」)及港元(「港元」)進行交易，故本集團須承受交易貨幣風險。本集團約5%(二零二一年：29%)之銷售以進行銷售之營運單位之功能貨幣以外貨幣定值，而接近4%(二零二一年：38%)之成本則以單位之其他功能貨幣定值。

下表顯示在全部其他變數維持不變之情況下，本集團之除稅前虧損於報告期末對澳元、加元、人民幣及歐元兌港元匯率出現合理可能變動時之敏感度。

		Increase/ (decrease) in exchange rate 匯率上升/ (下跌) %	Increase/ (decrease) in loss before tax 除稅前虧損 增加/(減少) HK\$'000 千港元	Increase/ (decrease) in equity 權益增加/ (減少) HK\$'000 千港元
<b>30 June 2022</b>	<b>二零二二年六月三十日</b>			
If HKD weakens against AUD	倘港元兌澳元轉弱	5	(1)	1
If HKD strengthens against AUD	倘港元兌澳元轉強	(5)	1	(1)
If HKD weakens against CAD	倘港元兌加元轉弱	5	(1)	1
If HKD strengthens against CAD	倘港元兌加元轉強	(5)	1	(1)
If HKD weakens against RMB	倘港元兌人民幣轉弱	5	33	(33)
If HKD strengthens against RMB	倘港元兌人民幣轉強	(5)	(33)	33
If HKD weakens against EUR	倘港元兌歐元轉弱	5	54	(54)
If HKD strengthens against EUR	倘港元兌歐元轉強	(5)	(54)	54
<b>30 June 2021</b>	<b>二零二一年六月三十日</b>			
If HKD weakens against AUD	倘港元兌澳元轉弱	5	(1)	1
If HKD strengthens against AUD	倘港元兌澳元轉強	(5)	1	(1)
If HKD weakens against CAD	倘港元兌加元轉弱	5	(1)	1
If HKD strengthens against CAD	倘港元兌加元轉強	(5)	1	(1)
If HKD weakens against RMB	倘港元兌人民幣轉弱	5	33	(33)
If HKD strengthens against RMB	倘港元兌人民幣轉強	(5)	(33)	33
If HKD weakens against EUR	倘港元兌歐元轉弱	5	(128)	128
If HKD strengthens against EUR	倘港元兌歐元轉強	(5)	128	(128)

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Foreign currency risk (Continued)

The Group has no forward foreign exchange contracts outstanding as at 30 June 2022 and 30 June 2021.

#### Credit risk

The Group's credit risk is primarily attributable to trade receivable, deposits and other receivables, loan and interest receivables and bank balances. As at 30 June 2022, the Group's maximum exposure to credit risk, which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties arising from the carrying amounts of the respective recognised financial assets as stated in the consolidated statement of financial position. The Group does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets.

The Group deposited bank balances with approved and reputable banks. Bankruptcy or insolvency of the banks may cause the Group's right with respect to bank balances held to be delayed or limited. The Directors monitor the credit rating of these banks on an ongoing basis, and consider that the Group's exposure to credit risk as at 30 June 2022 and 2021 were minimal.

For deposits and other receivables, the Directors make periodic individual assessment on the recoverability of deposits and other receivables and based on historical settlement records, past experience, and also quantitative and qualitative information that is reasonable and supportive forward-looking information. The directors believe that there is no significant increase in credit risk of the Group's outstanding balances of deposits and other receivables since initial recognition and the Group provide impairment based on 12m ECL. Based on the assessment, impairment of deposits and other receivables with the amounts of approximately HK\$235,000 (2021: HK\$1,513,000) was recognised in profit or loss during the year ended 30 June 2022.

For loan and interest receivables, the Directors make periodic individual assessment on the recoverability of loan and interest receivables based on historical settlement records, past experience, and also quantitative and qualitative information that is reasonable and supportive forward-looking information.

### 41. 金融風險管理目標及政策 (續)

#### 外幣風險 (續)

於二零二二年六月三十日及二零二一年六月三十日，本集團並無任何未償還之遠期外匯合約。

#### 信貸風險

本集團的信貸風險主要歸因於應收貿易賬款、按金及其他應收款項、應收貸款及利息賬款以及銀行結餘。於二零二二年六月三十日，本集團面對因交易對手無法履行責任而蒙受財務虧損的最高信貸風險來自綜合財務狀況表所示相關已確認金融資產的賬面值。本集團並無持有任何抵押品或其他信貸增級，以涵蓋與金融資產有關的信貸風險。

本集團將銀行結餘存入認可及信譽良好的銀行。銀行破產或無力償還可導致本集團就其所持有的銀行結餘的權利被延遲或受到局限。董事持續監察該等銀行的信貸評級，並認為本集團於二零二二年及二零二一年六月三十日所承受的信貸風險屬輕微。

就按金及其他應收款項而言，董事根據過往結算記錄、過往經驗以及定量及定性資料（即合理及有理據支持的前瞻性資料），對按金及其他應收款項的可收回性進行個別定期評估。董事相信，自首次確認以來，本集團按金及其他應收款項尚未償還結餘的信貸風險並無顯著增加，且本集團以12個月預期信貸虧損為基準計提減值撥備。根據評估，截至二零二二年六月三十日止年度，金額約為235,000港元（二零二一年：1,513,000港元）的按金及其他應收款項減值已於損益內確認。

就應收貸款及利息賬款而言，董事根據過往結算記錄、過往經驗以及定量及定性資料（即合理及有理據支持的前瞻性資料），對應收貸款及利息賬款的可收回性進行個別定期評估。

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

### Credit risk (Continued)

The Group considers loan and interest receivables as doubtful if the repayment of principal and/or interest has been overdue for more than 3 months and principal. The Group considers the loan and interest receivables as loss if the repayments of principal and/or interest have been overdue for more than 6 months for loan and interest receivables; and in cases the collection of principal and/or interest in full is improbable.

Based on the above assessment, reversal of impairment of loan and interest receivables with the amount of approximately HK\$2,308,000 (2021: impairment of HK\$5,591,000) was recognised in profit or loss during the year ended 30 June 2022.

The Group has concentration of credit risk as 6% (2021: 15%) and 24% (2021: 39%) of the loan and interest receivables was due from the Group's largest borrower and five largest borrowers respectively.

The Group's policy to manage credit risk is to deal only with credit worthy counterparties. In order to minimise the credit risk, the management of the Group has formulated a credit policy and, delegated a team responsible for determination of credit limit, credit approvals and other monitoring procedures to ensure that follow-up action is take.

Trade receivables are assessed based on provision matrix, except for trade receivables with gross carrying amounts of approximately HK\$60,000 (2021: HK\$1,440,000), which are credit-impaired, that are assessed individually. The Group performed impairment assessment for the trade receivables equal to lifetime ECLs, which is calculated using a provision matrix. As the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the Group's different customer bases.

## 41. 金融風險管理目標及政策 (續)

### 信貸風險 (續)

倘本金及／或利息還款逾期超過3個月，本集團會視應收貸款及利息賬款為呆賬。倘應收貸款及利息賬款的本金及／或利息還款逾期超過6個月；及倘全數收回本金及／或利息屬不大可能，本集團會視應收貸款及利息賬款為虧損。

根據上述評估，截至二零二二年六月三十日止年度，金額約2,308,000港元（二零二一年：減值5,591,000港元）的應收貸款及利息賬款之減值撥回已於損益內確認。

由於6%（二零二一年：15%）及24%（二零二一年：39%）的應收貸款及利息賬款乃分別應收本集團最大借款人及五大借款人的款項，故本集團有信貸風險集中。

本集團管理信貸風險之政策為僅與信譽良好之交易對手交易。本集團管理層已制定信貸政策及委任一支團隊負責釐定信貸限額、信貸審批以及其他監管程序，以確保採取後續行動，從而將信貸風險降至最低。

應收貿易賬款按撥備矩陣評估，惟應收貿易賬款賬面總值約60,000港元（二零二一年：1,440,000港元）（其已出現信貸減值）單獨評估。本集團按照相當於整個存續期內預期信貸虧損的金額進行應收貿易賬款的減值評估，並使用撥備矩陣計算其預期信貸虧損。由於根據本集團的過往信貸虧損經驗，不同細分客戶群體發生虧損的情況並無顯著差異，因此在根據逾期狀況計算虧損撥備時未進一步區分本集團不同的客戶群體。

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Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Credit risk (Continued)

The Group's internal credit risk grading assessment comprises the following categories:

Internal credit rating 內部信貸評級	Description 描述	Trade receivables 應收貿易賬款	Other financial assets 其他金融資產
Low risk	The counterparty has a low risk of default and does not have any past-due amounts	Lifetime ECL - not credit impaired	12m ECL
低風險	交易對手方的違約風險很低，並無任何逾期未付的款項	全期預期信貸虧損－非信貸減值	12個月預期信貸虧損
Watch list	Debtor frequently repays after due dates but usually settle in full	Lifetime ECL - not credit impaired	12m ECL
監察名單	債務人經常在到期日後還款，但通常會全額結清	全期預期信貸虧損－非信貸減值	12個月預期信貸虧損
Doubtful	There have been significant increase in credit risk since initial recognition through information development internally or external resources	Lifetime ECL - not credit impaired	Lifetime ECL - not credit impaired
可疑	自初始確認以來，通過內部或外部資源的信息發展，信貸風險有明顯的增加	全期預期信貸虧損－非信貸虧損	全期預期信貸減值－非信貸減值
Loss	There is evidence indicating that the asset is credit-impaired	Lifetime ECL - credit impaired	Lifetime ECL - credit impaired
虧損	有證據表明，該資產已出現信貸減值	全期預期信貸虧損－信貸減值	全期預期信貸虧損－信貸減值
Write-off	There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery, asset is credit-impaired	Amount is written off	Amount is written off
撇銷	有證據表明，債務人出現財務困難，而且本集團並無實際的回收前景，資產已出現信貸減值。	款項撇銷	款項撇銷

### 41. 金融風險管理目標及政策 (續)

#### 信貸風險 (續)

本集團內部信貸風險評級包括以下類別：

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Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

### Credit risk (Continued)

#### Maximum exposure and year-end staging

The table below shows the credit quality and the maximum exposure to credit risk based on the Group's credit policy, which is mainly based on past due information unless other information is available without undue cost or effort, and year-end staging classification as at 30 June 2022 and 2021. The amounts presented are gross carrying amounts for financial assets stated in the following table:

As at 30 June 2022

		12-month	Lifetime expected		Simplified	Total
		expected	credit losses			
	Stage 1		Stage 2	Stage 3		
	十二個月		全期預期信貸虧損			
	預期信貸		第二階段	第三階段	簡化方法	總計
	虧損		第一階段			
	第一階段	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	十二個月	千港元	千港元	千港元	千港元	千港元
	預期信貸					
	虧損					
Trade receivables	應收貿易賬款	1,863	-	-	60	1,923
Loan and interest receivables	應收貸款及利息賬款	1,108	42,614	32,424	-	76,146
Deposits and other receivables	按金及其他應收款項	38,790	58	3,436	-	42,284
Cash and cash equivalent	現金及現金等值項目	7,772	-	-	-	7,772
		49,533	42,672	35,860	60	128,125

## 41. 金融風險管理目標及政策 (續)

### 信貸風險 (續)

#### 最高風險及年末階段

下表列示於二零二二年及二零二一年六月三十日根據本集團信貸政策之信貸質素及承受之最高信貸風險(除非毋須花費不必要成本或努力即可獲得其他資料,否則主要基於逾期資料),以及年末階段分類。所呈列金額為下表所列金融資產之賬面總值:

於二零二二年六月三十日



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## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Credit risk (Continued)

#### Maximum exposure and year-end staging

(Continued)

As at 30 June 2021

### 41. 金融風險管理目標及政策 (續)

#### 信貸風險 (續)

#### 最高風險及年末階段 (續)

於二零二一年六月三十日

		12-month expected credit losses Stage 1 十二個月 預期信貸 虧損 第一階段 HK\$'000 千港元	Lifetime expected credit losses Stage 2      Stage 3 全期預期信貸虧損 第二階段      第三階段 HK\$'000      HK\$'000 千港元      千港元		Simplified approach 簡化方法 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Trade receivables	應收貿易賬款	-	-	-	1,440	1,440
Loan and interest receivables	應收貸款及利息賬款	21,087	78,082	32,424	-	131,593
Deposits and other receivables	按金及其他應收款項	37,321	58	3,436	-	40,815
Cash and cash equivalent	現金及現金等值項目	3,451	-	-	-	3,451
		61,859	78,140	35,860	1,440	177,299

The following table shows the movement in lifetime ECL that has been recognised under simplified approach:

下表顯示按簡化法確認的全期預期信貸虧損變動：

		Lifetime ECL (not credit- impaired) 全期預期 信貸虧損 (非信貸減值) HK\$'000 千港元	Lifetime ECL (credit- impaired) 全期預期 信貸虧損 (信貸減值) HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 July 2020	於二零二零年七月一日	1	2,499	2,500
Transfer to credit impaired	轉撥至已減值信貸	(1)	1	-
Impairment reversed	已撥回減值	-	(1,060)	(1,060)
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日 及二零二一年七月一日	-	1,440	1,440
Impairment recognised	已確認減值	60	-	60
Written-off	撇銷	-	(1,440)	(1,440)
At 30 June 2022	於二零二二年六月三十日	60	-	60

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Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

### Credit risk (Continued)

#### Maximum exposure and year-end staging (Continued)

The following table shows the movement in loss allowance of loan and interest receivables under general approach:

		12 Lifetime ECL	Lifetime ECL (credit-impaired) 全期預期 信貸虧損 (信貸減值)	Total
		HK\$'000 千港元	HK\$'000 千港元	HK'000 千港元
At 1 July 2020	於二零二零年七月一日	13,016	20,000	33,016
Impairment loss (reversed)/ recognised	已(撥回)/確認減值虧損	(5,287)	10,878	5,591
Transfer to credit impaired	轉撥至已減值信貸	(1,547)	1,547	-
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日 及二零二一年七月一日	<b>6,182</b>	<b>32,425</b>	<b>38,607</b>
Impairment loss reversed	已撥回減值虧損	(2,308)	-	(2,308)
At 30 June 2022	於二零二二年六月三十日	<b>3,874</b>	<b>32,425</b>	<b>36,299</b>

The following table shows the movement in loss allowance of deposits and other receivables under general approach:

		12 Lifetime ECL	Lifetime ECL (credit-impaired) 全期預期 信貸虧損 (信貸減值)	Total
		HK\$'000 千港元	HK\$'000 千港元	HK'000 千港元
At 1 July 2020	於二零二零年七月一日	1,046	1,436	2,482
Impairment loss (reversed)/recognised	已撥回減值虧損	(146)	1,659	1,513
Transfer to credit impaired	轉撥至已減值信貸	(341)	341	-
Exchange realignment	匯兌調整	(110)	-	(110)
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日 及二零二一年七月一日	<b>449</b>	<b>3,436</b>	<b>3,885</b>
Impairment loss recognised	已確認減值虧損	<b>235</b>	-	<b>235</b>
Exchange realignment	匯兌調整	(4)	-	(4)
At 30 June 2022	於二零二二年六月三十日	<b>680</b>	<b>3,436</b>	<b>4,116</b>

## 41. 金融風險管理目標及政策 (續)

### 信貸風險 (續)

#### 最高風險及年末階段 (續)

下表顯示按一般法確認的應收貸款及利息賬款的虧損撥備變動：

下表顯示按一般法確認的按金及其他應收款項的虧損撥備變動：

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## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Liquidity risk

The Group monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial instruments and financial assets (e.g. trade receivables) and projected cash flows from operations.

The Group's objective is to maintain a balance continuity of funding and flexibility through various fund raising exercises.

The maturity profile of the Group's financial liabilities as at the end of the reporting period, based on the contracted undiscounted payments, was as follows:

### 41. 金融風險管理目標及政策 (續)

#### 流動資金風險

本集團使用循環流動資金計劃工具監察其資金短缺風險。此工具考慮其金融工具及金融資產(如應收貿易賬款)之到期日以及預計經營之現金流量。

本集團之目標為通過各種集資方式在資金的持續性及靈活性之間保持平衡。

於報告期末，本集團之金融負債根據已訂約未貼現款項之到期情況如下：

	3 to less											
	On demand		Less than 3 months		than 12 months		1 to 5 years		Total		Carrying Amount	
	按要求還款		少於三個月		三個月至少於十二個月		一至五年		總計		賬面值	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	二零二二年	二零二一年	二零二二年	二零二一年	二零二二年	二零二一年	二零二二年	二零二一年	二零二二年	二零二一年	二零二二年	二零二一年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Trade payables 應付貿易賬款	32,551	32,010	-	-	-	-	-	-	32,551	32,010	32,551	32,010
Other payables, deposits received and accruals 其他應付款項、已收按金及應計費用	22,840	23,496	-	-	-	-	-	-	22,840	23,496	22,840	23,496
Contract liabilities 合約負債	-	-	881	18,668	9,401	9,015	-	-	10,282	27,683	10,282	27,683
Lease liabilities 租賃負債	-	-	146	161	515	321	718	460	1,379	942	1,379	841
Convertible bonds 可換股債券	-	-	8,080	-	-	-	-	-	8,080	-	7,778	-
Other borrowings 其他借款	-	-	-	15,175	10,238	-	-	-	10,238	15,175	9,133	15,000
Bond payable 應付債券	44,971	-	-	49,240	-	17,400	5,802	1,853	50,773	68,493	50,263	60,205
	100,362	55,506	9,107	83,244	20,154	26,736	6,520	2,313	136,143	167,799	134,226	159,235

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

### Capital management

The primary objective of the Group's capital management is to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

The Group monitors capital using a gearing ratio, which is net debt divided by the total capital plus net debt. Net debt includes trade payables and other payables, deposits received and accruals, contract liabilities, bond payables, convertible bonds, other borrowings less cash and cash equivalents. Capital includes equity attributable to the Company. The gearing ratios as at the end of the reporting periods were as follows:

## 41. 金融風險管理目標及政策 (續)

### 資本管理

本集團資本管理之主要目標為保障本集團之持續經營能力及維持穩健之資本比率，以支持其業務及盡量提高股東價值。

本集團管理其資本架構，並就經濟情況變動作出調整。本集團可能調整向股東派發之股息、向股東退還發行新股份之資金以維持或調整資本結構。

本集團使用資本負債比率（以債務淨值除以總資本加上債務淨值計算）監察資本。債務淨值包括應付貿易賬款及其他應付款項、已收按金及應計費用、合約負債、應付債券、可換股債券、其他借款減現金及現金等值項目。資本包括本公司應佔權益。於報告期末，資本負債比率如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Trade payables	應付貿易賬款	32,551	32,010
Other payables, deposits received and accruals	其他應付款項、已收按金及應計費用	22,840	23,496
Contract liabilities	合約負債	10,282	27,683
Bond payables	應付債券	50,263	60,205
Other borrowings	其他借款	9,133	15,000
Convertible bonds	可換股債券	7,778	-
Less: Cash and cash equivalents	減：現金及現金等值項目	(7,772)	(3,451)
Net debt	債務淨值	125,075	154,943
Equity attributable to the Company	本公司應佔權益	(7,640)	17,308
Capital and net debt	資本及債務淨值	117,435	172,251
Gearing ratio	資本負債比率	106.5%	90.0%

# Notes to Consolidated Financial Statements

## 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

### 42. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

Information about the statement of financial position of the Company at the end of the reporting period is as follows:

### 42. 本公司財務狀況表

本公司於報告期末之財務狀況表資料如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>NON-CURRENT ASSET</b>	<b>非流動資產</b>		
Right-of-use assets	使用權資產	465	-
Investments in subsidiaries and a structured entity	於附屬公司及特殊結構成立公司之投資	20,392	44,282
Total non-current asset	非流動資產總額	20,857	44,282
<b>CURRENT ASSETS</b>	<b>流動資產</b>		
Due from subsidiaries	應收附屬公司款項	46,701	89,080
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產	4,127	5,821
Cash and cash equivalents	現金及現金等值項目	4	1,201
Total current assets	流動資產總額	50,832	96,102
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>		
Current lease	即期租賃	93	-
Due to subsidiaries	應付附屬公司款項	76,046	72,395
Other payables and accruals	其他應付款項及應計費用	8,880	7,049
Bond payables	應付債券	44,920	58,860
Convertible bonds	可換股債券	7,778	-
Total current liabilities	流動負債總額	137,717	138,304
<b>NET CURRENT LIABILITIES</b>	<b>流動負債淨值</b>	<b>(86,885)</b>	<b>(42,202)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>	<b>(66,028)</b>	<b>2,080</b>
<b>NON-CURRENT LIABILITY</b>	<b>非流動負債</b>		
Non-current lease	非即期租賃	227	-
Bond payables	應付債券	5,343	1,345
Total non-current liability	非流動負債總額	5,570	1,345
<b>Net assets</b>	<b>資產淨值</b>	<b>(71,598)</b>	<b>735</b>
<b>EQUITY</b>	<b>權益</b>		
Issued capital	已發行股本	565	53,859
Reserves	儲備	(72,163)	(53,124)
<b>Total equity</b>	<b>權益總額</b>	<b>(71,598)</b>	<b>735</b>

The Company's statement of financial position was approved and authorised for issue by the board of directors on 30 September 2022 and is signed on its behalf by:

**BAI LONG**  
白龍  
Director  
董事

本公司之財務狀況表於二零二二年九月三十日獲董事會批准及授權刊發並由以下董事代為簽署：

**HAN LIMEI**  
韓麗梅  
Director  
董事

# Notes to Consolidated Financial Statements 綜合財務報表附註

Year ended 30 June 2022 截至二零二二年六月三十日止年度

## 42. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

Note:

A summary of the Company's reserves is as follows:

## 42. 本公司財務狀況表 (續)

附註：

本公司儲備概要如下：

		Share premium	Convertible bonds equity reserve	Contributed surplus/Capital reserve	Treasury share reserve/Capital redemption reserve	Share option reserve	Accumulated losses	Total
		股份溢價	可換股債券權益儲備	實繳盈餘/資本儲備	儲備/資本贖回儲備	購股權儲備	累計虧損	總計
		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
At 1 July 2020	於二零二零年七月一日	318,902	28,033	95,192	3,526	3,763	(464,205)	(14,789)
Loss for the year and total comprehensive income for the year	本年度虧損及本年度全面收益總額	-	-	-	-	-	(49,574)	(49,574)
Equity-settled share option arrangements (note 33)	股本結算購股權安排 (附註33)	-	-	-	-	2,872	-	2,872
Lapse of share options	購股權失效	-	-	-	-	(1,629)	1,629	-
Issue shares under exercise of share options	於行使購股權後發行股份	1,324	-	-	-	(1,117)	-	207
Issue of shares (note 31(b))	發行股份 (附註31(b))	8,160	-	-	-	-	-	8,160
Redemption of equity component of convertible bonds	贖回可換股債券權益部分	-	(28,033)	-	-	-	28,033	-
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日及二零二一年七月一日	328,386	-	95,192	3,526	3,889	(484,117)	(53,124)
Loss for the year and total comprehensive income for the year	本年度虧損及本年度全面收益總額	-	-	-	-	-	(74,738)	(74,738)
Lapse of share options	購股權失效	-	-	-	-	(2,174)	2,174	-
Issue shares under exercise of share options	於行使購股權後發行股份	-	-	-	-	1,217	-	1,217
Issue of convertible bonds	發行可換股債券	-	299	-	-	-	-	299
Issue of shares (note 30(b))	發行股份 (附註30(b))	863	-	-	-	-	-	863
Capital reorganisation	股本重組	(328,386)	-	(56,902)	-	-	438,608	53,320
At 30 June 2022	於二零二二年六月三十日	863	299	38,290	3,526	2,932	(118,073)	(72,163)

## 43. APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements were approved and authorised for issue by the board of directors on 30 September 2022.

## 43. 綜合財務報表之批准

綜合財務報表已於二零二二年九月三十日獲董事會批准及授權刊發。

# Five Year Financial Summary

## 五年財務資料概要

Year ended 30 June 2022 截至二零二二年六月三十日止年度

A summary of the results and of the assets, liabilities and noncontrolling interests of the Group for the last five financial years, as extracted from the published audited consolidated financial statements and restated/reclassified as appropriate, is set out below.

下文載列本集團最近五個財政年度之業績與資產、負債及非控股權益概要，乃摘錄自已公佈經審核綜合財務報表，並經適當重列／重新分類。

		Year ended 30 June 截至六月三十日止年度				
		2022	2021	2020	2019	2018
		二零二二年	二零二一年	二零二零年	二零一九年	二零一八年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
<b>RESULTS</b>	<b>業績</b>					
REVENUE	收入	34,034	43,982	108,560	228,677	301,471
Cost of sales and services	銷售及服務成本	(17,331)	(16,149)	(80,547)	(167,547)	(206,225)
Gross profit	毛利	16,703	27,833	28,013	61,130	95,246
Other income and gains	其他收入及收益	2,231	6,223	3,796	37,734	11,550
Selling and distribution costs	銷售及分銷成本	(748)	(4,798)	(13,247)	(26,824)	(54,498)
Administrative expenses and other expenses	行政費用及其他費用	(38,894)	(52,367)	(66,717)	(82,993)	(104,971)
Impairment loss recognised on goodwill	已確認商譽減值虧損	-	(1,000)	(74,508)	(49,540)	-
Impairment loss recognised on other intangible assets	已確認其他無形資產減值虧損	(3,044)	-	(1,006)	(1,800)	-
Impairment loss recognised on loan and interest receivables	已確認應收貸款及利息賬款減值虧損	2,308	(5,591)	(9,421)	(990)	(20,000)
Impairment loss reversal/(recognised) on trade receivables	撥回/(已確認)應收貿易賬款減值虧損	(60)	1,060	(5,502)	(489)	(99)
Impairment loss recognised on other receivables	已確認其他應收款項減值虧損	(235)	(1,513)	(2,482)	-	-
Loss on disposal of a subsidiary	出售附屬公司之虧損	(2,452)	(6,328)	(960)	-	-
Share of profit/(loss) of an associate	應佔聯營公司之溢利/(虧損)	(68)	67	(10)	(219)	176
Finance costs	融資成本	(5,483)	(8,124)	(13,509)	(12,937)	(10,024)
LOSS BEFORE TAX FROM CONTINUING OPERATIONS	來自持續經營業務之除稅前虧損	(29,742)	(44,538)	(155,553)	(76,928)	(82,620)
Income tax expense	所得稅費用	(212)	(3,949)	875	(4,131)	(553)
LOSS FOR THE YEAR FROM CONTINUING OPERATIONS	本年度來自持續經營業務之虧損	(29,954)	(48,487)	(154,678)	(81,059)	(83,173)
DISCONTINUED OPERATION	終止經營業務					
(Loss)/profit for the year from discontinued operation	本年度來自終止經營業務之(虧損)/溢利	-	-	-	(1,518)	964
Impairment of goodwill	商譽減值	-	-	-	(8,158)	(8,251)
		-	-	-	(9,676)	(7,287)
LOSS FOR THE YEAR	本年度虧損	(29,954)	(48,487)	(154,678)	(90,735)	(90,460)
Attributable to:	以下各方應佔:					
Owners of the Company	本公司擁有人	(26,774)	(44,227)	(139,371)	(78,728)	(77,975)
Non-controlling interests	非控股權益	(3,180)	(4,260)	(15,307)	(12,007)	(12,485)
		(29,954)	(48,487)	(154,678)	(90,735)	(90,460)
<b>ASSETS, LIABILITIES AND NON-CONTROLLING INTERESTS</b>	<b>資產、負債及非控股權益</b>					
TOTAL ASSETS	總資產	108,777	161,538	213,110	318,515	457,036
TOTAL LIABILITIES	總負債	(135,047)	(159,925)	(192,528)	(166,369)	(243,819)
NON-CONTROLLING INTERESTS	非控股權益	18,630	15,695	11,355	(3,651)	(15,842)
		(7,640)	17,308	31,937	148,495	197,375

