



Maximising
digital
efficiency

引領數碼 成就非凡

貿易通電子貿易有限公司

Tradelink Electronic Commerce Limited

Stock Code 股份代號：536

2022 年報
ANNUAL REPORT

▶ Corporate Profile

公司介紹

Established in 1988 and listed on the Main Board of The Stock Exchange of Hong Kong Limited in 2005, Tradelink Electronic Commerce Limited (“Tradelink”) (Stock code: 00536) is Hong Kong’s digital efficiency pioneer. With the mission to empower our clients with business enabled e-solutions for their commercial and financial activities, Tradelink have successfully brought the benefits of smart technology to the city’s private and public sectors.

In addition to leading Hong Kong’s business-to-government document compliance market, Tradelink also offers expertise in supply chain, identity management and payment technology solutions. Over the years, the company has earned the trust of governments, multinationals, and small and medium businesses spanning all industry sectors. Tradelink’s vision is to promote a prosperous Hong Kong where companies and people can readily achieve and enjoy the benefits of digital efficiency.

貿易通電子貿易有限公司(「貿易通」)(股份編號:00536)於1988年成立並於2005年於香港聯合交易所主板上市,是香港數碼化的先鋒。本著「貿易通專業電子方案,成就客戶商業及金融業務」的營運理念,公司成功將智慧科技的效益帶給香港的公私營企業。

除了引領香港企業對政府的貿易合規文件市場之外,貿易通亦提供供應鏈、身份管理和支付科技的專業解決方案。經過多年耕耘,貿易通贏得政府、跨國公司和中小企業的信任,客戶遍及各行各業。公司的願景是讓香港的企業和市民都能享受到高效數碼化帶來的各種優勢。

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► Milestones

里程碑

2023 marks the 35th anniversary of Tradelink's establishment. Let's look back at some key moments of Tradelink in these 35 years!

2023 年是貿易通成立 35 週年，讓我們一起回顧貿易通 35 年來一些重要時刻！

2023



Celebrated our 35th Anniversary and launched a rebranding campaign

Tradelink celebrated its 35th Anniversary and affirmed its commitment to maximising digital efficiency with a striking new corporate identity.

35 週年誌慶及推出全新品牌形象

貿易通慶祝成立 35 週年，同時推出全新品牌形象，以重申其致力協助企業發揮數碼效益的承諾。



2019

Granted the third Government Electronic Trading Services (“GETS”) licence with a term of 6 years, extendable up to 3 more years

Tradelink was granted the third GETS licence (2019-2024), extendable up to 2027, to continue providing GETS.

第三次獲發為期 6 年及可延長高達 3 年的「政府電子貿易服務」(「GETS」) 牌照

貿易通第三次獲政府發給為期 6 年的「政府電子貿易服務」牌照 (2019 - 2024)，並可延長至 2027 年，以繼續提供政府電子貿易服務。



TESS renamed Tradelink PayTech Solutions Limited

Tradelink E-Biz Secure Solutions Limited (TESS) was renamed Tradelink PayTech Solutions Limited to focus on solutions that facilitate electronic fund transfer through various payment methods and a wide range of value-adding applications.

TESS 改名為 PTS

貿易通電子商務資訊保有限公司 (TESS) 改名為貿易通金融支付科技有限公司 (PTS)，主力提供能支援不同付款方式及增值應用程式的解決方案，以便利電子轉帳。



2018

Joined the FIDO (Fast Identity Online) Alliance

Tradelink became a member of the FIDO Alliance to support and apply standards in biometric authentication solutions. The purpose of FIDO is to reduce reliance on passwords, protect against phishing, and repel attacks using stolen passwords.

加入「線上快速身份認證 (FIDO)」聯盟

貿易通成為 FIDO 聯盟成員，以支援及應用 FIDO 標準於生物識別認證解決方案。其目的是以減少依賴密碼，並防止因密碼被盜用而成為網路釣魚攻擊的目標。



2016

The second GETS licence extended till end of 2018

The Government extended the second GETS licence granted to Tradelink for 2 years till the end of 2018.

第二個「政府電子貿易服務」牌照獲延長 2 年至 2018 年底

政府延長貿易通的「政府電子貿易服務」牌照 (2010 - 2016) 至 2018 年底。



2013

Celebrated our 25th Anniversary

On our silver jubilee anniversary we reaffirmed our purposes to continue serving Hong Kong's trading community by providing the most comprehensive, secure and reliable e-commerce services.

貿易通銀禧誌慶

慶祝我們成立 25 週年紀念，秉持提供最全面、安全和可靠的電子商務服務，以服務香港商界為宗旨。



From right to left: Dr. Harry Lee, Chairman of Tradelink, Mr. Andrew Wong, Permanent Secretary for Commerce and Economic Development (Commerce, Industry and Tourism) and Mr. Michael Wu, CEO of Tradelink officiated the ceremony.

由右至左：貿易通主席李乃熿博士，前商務及經濟發展局常任秘書長（工商及旅遊）黃灝玄先生及前貿易通行政總裁吳偉聰先生為貿易通銀禧誌慶主持啟動儀式。

Established Tradelink E-Biz Secure Solutions Limited (TESS)

TESS was established with the objective of developing and providing secure online and mobile payment solutions.

成立貿易通電子商務資訊保有限公司

成立貿易通電子商務資訊保有限公司專注發展及提供網上 / 流動安全支付解決方案。



2010

Granted the second GETS licence with a term of 7 years (extendable for 2 more years)

The seven-year GETS licence enabled Tradelink to continue providing GETS from 2010 to 2016 extendable up to 2018.

獲發為期 7 年的「政府電子貿易服務」牌照（可延長 2 年）

獲為期 7 年的「政府電子貿易服務」牌照，以於 2010 年至 2016 年，並延長至 2018 年間提供政府電子貿易服務。



2005

Listed on the Main Board of the Stock Exchange of Hong Kong

Our shares started trading on the Main Board of the Stock Exchange of Hong Kong on 28 October 2005 under the stock code: 00536.

於香港聯合交易所主板上市

我們於 2005 年 10 月 28 日在香港聯合交易所主板上市（股份編號：00536）



2004

Granted a six-year licence to provide GETS

After the expiry of our exclusive franchise, Government granted Tradelink a six-year GETS licence enabling us to continue providing the service from 2004 to 2009.

獲發為期 6 年的「政府電子貿易服務」牌照以提供政府電子貿易服務

於專營權屆滿後，獲發「政府電子貿易服務」牌照，為期 6 年 (2004 - 2009)，繼續提供政府電子貿易服務。



Established Digital Trade and Transportation Network Limited (DTNCo)

DTNCo was set up to operate a community platform for supply chain document exchange.

成立數碼貿易運輸網絡有限公司

成立數碼貿易運輸網絡有限公司，提供一個跨業界的電子平台，方便供應鏈內相關行業交換資訊。



2000

Established Digi-Sign Certification Services Limited (Digi-Sign)

Digi-Sign was the first commercial Recognized Certification Authority set up in Hong Kong.

成立電子核證服務有限公司

電子核證服務有限公司為香港首家獲認可的商營核證機構。



Founded the Pan Asian e-Commerce Alliance (PAA)

Tradelink joined hands with two other major e-commerce service providers in the region to establish the PAA to promote secure and reliable e-commerce to facilitate cross border trade.

成立泛亞電子商貿聯盟

貿易通與亞洲區內兩間主要電子服務供應商創立泛亞電子商貿聯盟，推動安全可靠的電子商貿，以促進跨境貿易便利化。



1997

Commenced the seven-year exclusive franchise to provide CETS

The franchise established Tradelink as the exclusive provider of Community Electronic Trading Service (CETS) from 1997 to 2003.

展開 7 年獨家專營權以提供政府電子貿易服務

該專營權讓貿易通於 1997 年至 2003 年間成為提供政府電子貿易服務的獨家供應商。



1992

Government became Tradelink's single largest shareholder

The Hong Kong Government took a big stake in Tradelink via the Financial Secretary Incorporated and became our single largest shareholder. At the same time, a seven-year exclusive franchise was granted by the Government for Tradelink to provide CETS.

香港政府入股貿易通並成為單一最大股東

香港政府透過財政司司長法團成為貿易通之單一最大股東。同時，貿易通亦獲政府頒發為期 7 年的獨家專營權以提供政府電子貿易服務。



Signed & Sealed: Mr. Anthony Charter, Chairman of Tradelink and Miss Denise Yue, Acting Secretary of Trade & Industry, exchanging agreements on CETS.

前貿易通主席翟達安及前工商局局長俞宗怡簽訂為期 7 年的獨家營運合約。

1988

Incorporated by 11 influential organisations

Tradelink was set up to promote the widespread use of e-commerce in Hong Kong to facilitate trade. Our founding shareholders included two of the largest banks in Hong Kong, two container terminal operators, an air cargo terminal operator and prominent trade associations.

貿易通由 11 家知名機構成立

為推動香港商界廣泛使用電子商貿從而促進香港貿易便利化，11 家知名機構成立貿易通，包括兩間主要銀行、兩間貨櫃碼頭公司、一間空運貨站，及多間主要商會。



Sharing a platform to announce the Shared Project are (from left): Mr. Colin Greenfield, Director of Information Technology Services; Mr. Anthony Charter, Chairman of Tradelink; Mr. Joseph Wong, Acting Secretary of Trade and Industry and Mr. Colin Sankey, Principal Assistant Financial Secretary.

電子資料聯通 SPEDI 項目記者會出席代表為 (左起) 前資訊科技署署長祈理富、前貿易通主席翟達安、前署理工商司王永平及前首席助理財政司洗競。

Financial Highlights

財務概要

		Year ended 31 December 2022 截至二零二二年 十二月三十一日 止年度 HK\$'000 港幣千元	Year ended 31 December 2021 截至二零二一年 十二月三十一日 止年度 HK\$'000 港幣千元
Revenue	收益	258,815	273,825
Profit from operations (Note 1)	經營溢利 (附註1)	80,094	90,986
Profit attributable to equity shareholders of the Company	本公司股權持有人應佔溢利	52,333	73,653
Total assets	資產總額	532,561	564,530
Net assets	資產淨值	364,413	378,630
Dividend per share (HK cents)	每股股息 (港仙)		
Interim	中期股息	1.83	2.8
Proposed final	擬派末期股息	4.67	6.45
Proposed special	擬派特別股息	2.75	-
Earnings per share (HK cents)	每股盈利 (港仙)		
Basic	基本	6.6	9.3
Diluted	攤薄	6.6	9.3
Financial ratios	財務比率		
Net profit margin (Note 2)	淨溢利率 (附註2)	20.2%	26.9%
Effective tax rate (Note 3)	實際稅率 (附註3)	11.4%	14.6%
Current ratio (Note 4)	流動比率 (附註4)	3.06	2.72
Quick ratio (Note 5)	速動比率 (附註5)	3.06	2.72

		As at 31 December 2022 於二零二二年 十二月三十一日 '000 千股	As at 31 December 2021 於二零二一年 十二月三十一日 '000 千股
Issued and fully paid ordinary shares	已發行及繳足普通股		
As at 31 December	於十二月三十一日	794,634	794,634
Weighted average number of ordinary shares (basic) outstanding as at 31 December	於十二月三十一日已發行普通股的加權平均數 (基本)	794,634	794,634

Note 1 Comparative figure has been reclassified to conform to the presentation of the current year.

Note 2 Net profit margin = profit attributable to equity shareholders of the Company/revenue

Note 3 Effective tax rate = taxation/profit before taxation

Note 4 Current ratio = current assets/current liabilities

Note 5 Quick ratio = current assets minus inventory/current liabilities

附註1 比較數字已重新分類，以符合本年度之呈列方式

附註2 淨溢利率 = 本公司股權持有人應佔溢利 / 收益

附註3 實際稅率 = 稅項 / 除稅前溢利

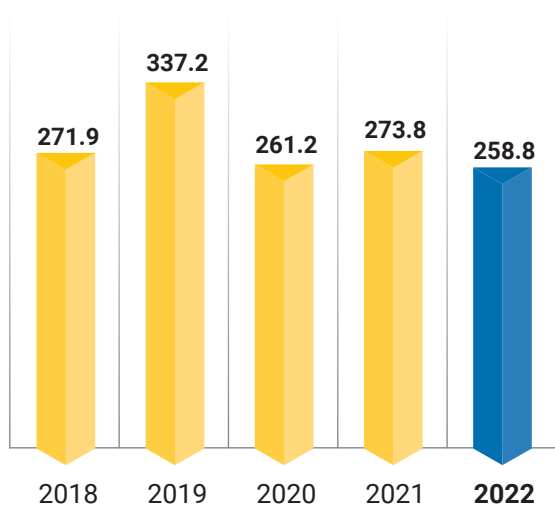
附註4 流動比率 = 流動資產 / 流動負債

附註5 速動比率 = 流動資產減存貨 / 流動負債

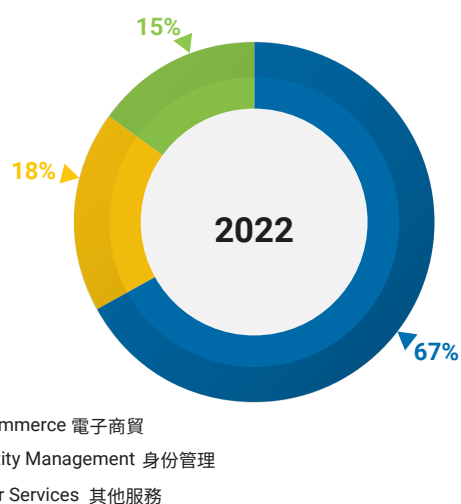
Financial Highlights (Continued)

財務概要 (續)

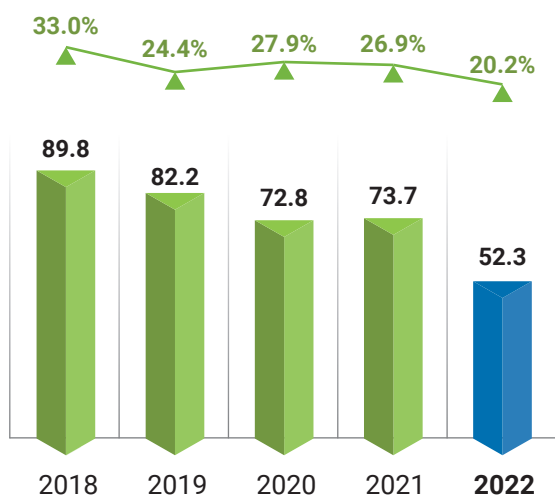
Revenue (HK\$ million) 收益 (港幣百萬元)



% of Segment Revenue of Total Revenue 分部收益佔收益總額百分比

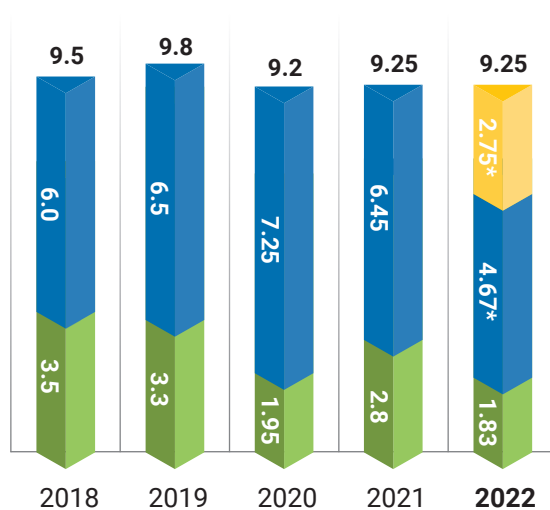


Profit for the Year (HK\$ million) & Net Profit Margin 年度溢利 (港幣百萬元) 及淨溢利率



Dividend per Share (HK cents) 每股股息 (港仙)

Final 末期股息 Interim 中期股息 Special 特別股息



* Proposed final and special dividends 擬派末期股息及特別股息



▶ Chairman's Statement

主席報告書

Dr. LEE Nai Shee, Harry, S.B.S., J.P.
李乃熿博士, S.B.S., J.P.

Chairman
主席

Chairman's Statement (Continued)

主席報告書(續)

Dear Shareholders,

Review

2022 was undoubtedly a dismal year for many businesses in Hong Kong, with the onslaught of the fifth wave of COVID-19 that began at the beginning of the year which further exacerbated the already gloomy economic outlook. Although the epidemic situation generally stabilized later the year, the contraction in Hong Kong's external trade activities widened sharply in the second half of the year when compared on a year-on-year basis. The global environment was in bad shape largely due to the sudden Ukraine War, the continued US-China political tension, and sharp rising interest rates and uneven fiscal policies to fight inflation resulting in very volatile investment market movements. Locally, the continued disruption to cross-border land cargo flows also dealt a serious blow to Hong Kong's exports.

Against this dire backdrop, the Group's performance was expectedly affected. But our core businesses were indeed trending only slightly down, and it was rather the volatile investment environment that dragged down our performance in investments and hence impacted our earnings substantially as I explained in the interim report. In summary, our turnover for 2022 at HK\$258.8 million, was down 5.5% compared with the turnover of HK\$273.8 million in 2021. Profit from operations dropped 12.0% from HK\$91.0 million in 2021 to HK\$80.1 million in 2022. The Group's profit after tax for 2022 at HK\$52.3 million was down 28.9% from HK\$73.7 million recorded in 2021.

When I reviewed the Group's performances in the first half vs the second half of last year, it is interesting to note that while the Group recorded only a slight year-on-year decline in turnover and profit from operations of 2.4% and 3.4% respectively in the first half of 2022, the full year results were somewhat dragged down in the second half of the year, partly due to the deterioration of the external environment as described above; and partly due to the high base for comparison in the second half of 2021. As one may recall, the economy recorded a strong V-shaped rebound in 2021, particularly in the second half of 2021, setting an exceptionally high base for comparisons for the same period in 2022.

致各位股東：

回顧

二零二二年對香港許多企業而言無疑是慘淡的一年，年初爆發的第五波COVID-19疫情進一步加劇了本已黯淡的經濟前景。儘管疫情於年內較後時間大致趨穩，但與去年同期相比，下半年香港對外貿易活動顯著收縮。全球經濟形勢欠佳，主要由於烏克蘭戰爭突然爆發、中美政治關係持續緊張，再加上利率急劇上升，而應對通脹的財政政策參差不齊，導致投資市場波動劇烈。本地方面，跨境陸路貨運持續受阻，對香港的出口造成嚴重打擊。

在此艱難的形勢下，本集團的表現不免受到影響。然而，我們的核心業務僅輕微下滑，真正嚴重影響我們表現的是動盪的投資環境，拖累我們在投資方面的表現，導致我們的盈利銳減，對這一點本人於中期報告中亦有闡釋。總括而言，我們於二零二二年錄得營業額港幣258,800,000元，較二零二一年的營業額港幣273,800,000元減少5.5%。經營溢利由二零二一年的港幣91,000,000元下跌12.0%至二零二二年的港幣80,100,000元。本集團於二零二二年的除稅後溢利為港幣52,300,000元，較二零二一年錄得的港幣73,700,000元減少28.9%。

於審視本集團去年上半年與下半年的表現時，本人注意到，儘管二零二二年上半年本集團的營業額及經營溢利分別僅按年輕微下跌2.4%及3.4%，但全年業績某程度上受下半年的表現所拖累，一部分是由於上文所述的外圍環境轉差；另一部分是由於二零二一年下半年的比較基數較高所致。猶記得，二零二一年，特別是二零二一年下半年，經濟出現了V型強勁反彈，導致二零二二年時需跟一個異常高的同期基數作比較。

Chairman's Statement (Continued)

主席報告書(續)

Review (Continued)

On the other hand, after suffering a spike in other net loss of HK\$19.7 million in the first half of 2022, mainly due to the sharp increase in market depreciation of our fund investments and a discretionary fixed income portfolio as a result of the dramatic market volatility, the incremental other net loss in the second half of the year was only HK\$0.7 million. The significant reduction in losses in the second half of 2022 was largely due to the prudent decision made by the Board to adopt a cautious investment strategy to contain losses by disposing all investment funds in July and all bonds in a Single Bond portfolio in two phases, one in October and the other in November. The decision was made in view of the volatile market conditions, prevailing market sentiment and overall outlook for the global economy and financial market. With the increased interest income of HK\$4.5 million from the proceeds from the sale of all investment funds and bonds and a subsidy of HK\$3.5 million received under the Government Employment Support Scheme 2022 to offset the fair value loss on our other financial assets before completed disposals HK\$6.6 million and the net foreign exchange loss on the US dollar HK\$2.2 million, the net increase of our net loss in the second half of 2022 was reduced to HK\$0.7 million. Together with the other net loss of HK\$19.7 million recorded in the first half of 2022, the net loss for the full year was HK\$20.4 million, a substantial increase over the HK\$2.0 million recorded in 2021.

Taking into account a share loss of HK\$0.6 million from the results of our PRC associate Guangdong Nanfang Haian Science & Technology Service Company Limited ("Nanfang"), the Group recorded a profit before tax of HK\$59.1 million in 2022, a decrease of 31.5% as compared with HK\$86.2 million in 2021.

Including the impact of enhanced tax reductions for certain expenses incurred in relation to our research and development ("R&D") activities, the tax provision for 2022 was HK\$6.7 million, which is HK\$5.8 million lower than the amount for 2021. After the tax provision, the Group's profit after tax for 2022 was HK\$52.3 million, down 28.9% from HK\$73.7 million in 2021.

回顧(續)

另一方面，二零二二年上半年其他虧損淨額飆升至港幣19,700,000元，主要由於市場劇烈波動導致我們的基金投資及固定收入的全權委託投資組合的市場價值大幅貶值，然而下半年其他淨虧損僅增加港幣700,000元。二零二二年下半年虧損大幅減少主要由於董事會經謹慎考慮後決定採取審慎的投資策略以控制虧損，在七月出售所有基金投資及分兩階段(分別於十月及十一月)出售單一債券組合中的所有債券。上述決定是經綜合考慮動盪的市場環境、當前市場情緒以及全球經濟和金融市場的整體前景等因素而作出。由於出售所有基金投資及債券所得款項的利息收入增加港幣4,500,000元以及根據政府二零二二年保就業計劃獲補助港幣3,500,000元，抵銷了其他財務資產於出售完成前的公允價值虧損港幣6,600,000元及美元匯兌虧損淨額港幣2,200,000元，我們於二零二二年下半年的淨虧損增額減少至港幣700,000元。加上二零二二年上半年錄得的其他虧損淨額港幣19,700,000元，全年虧損淨額為港幣20,400,000元，較二零二一年錄得的港幣2,000,000元大幅增加。

經計及我們分佔中國聯營公司廣東南方海岸科技服務有限公司(「南方」)的業績虧損港幣600,000元，本集團於二零二二年錄得除稅前溢利港幣59,100,000元，較二零二一年的港幣86,200,000元減少31.5%。

本集團於二零二二年的稅項撥備為港幣6,700,000元，較二零二一年減少港幣5,800,000元，當中已計及研究及開發(「研發」)活動所產生若干開支的額外稅務扣減的影響。扣除稅項撥備後，本集團於二零二二年的除稅後溢利為港幣52,300,000元，較二零二一年的港幣73,700,000元減少28.9%。

Chairman's Statement (Continued)

主席報告書(續)

Review (Continued)

Regarding the performance of our three business segments in 2022, our E-Commerce and Identity Management (“IDM”) segments recorded a decline in revenue of 8.6% and 11.3% respectively whereas segment profit was also down 18.2% and 45.7% respectively when compared with the corresponding figures in 2021. Our Other Services business, on the other hand, recorded pleasing results, with revenue and segment profit rising by 23.2% and 45.8% respectively. The growth in this business segment came from our Smart Point-of-Sales (“PoS”) business, which performed exceptionally well, largely due to the completion of the major project we mentioned in our 2021 Annual Report.

In 2022 our E-Commerce business, which includes two business sub-segments, GETS and Supply Chain Solutions, generated total revenue of HK\$172.2 million; a decrease of HK\$16.2 million, or 8.6%, compared with revenue of HK\$188.4 million for 2021. Segment profit also declined from HK\$74.4 million in 2021 to HK\$60.9 million in 2022, down HK\$13.5 million, or 18.2%. In 2022, the overall GETS market shrank by 9.7% compared with 2021 due to a combination of external and internal factors in trade environment and COVID-19 restrictions. The contraction in the overall market was particularly pronounced in the second half of 2022 compared with the same period in 2021, during which the market rebounded strongly to set a record high. Under the unfavorable operating environment, revenue from our GETS business in 2022 decreased by HK\$22.9 million, or 13.7% year-on-year, from HK\$167.5 million in 2021 to HK\$144.6 million in 2022. While our GETS business volume declined in tandem with the market, we recorded only a slight drop in our overall average price in 2022, due to the drastic slowdown of the growth of our major courier customers' business in 2022, in contrast to their soaring business in 2021, which significantly dragged down our overall average price.

回顧(續)

觀乎我們三個業務分部於二零二二年的表現，電子商務分部及身份管理(「身份管理」)分部的收益分別下降8.6%及11.3%，而分部溢利亦較二零二一年同期分別減少18.2%及45.7%。另一方面，受智能銷售點(「銷售點」)業務增長推動，其他服務業務交出令人滿意的業績，收益增長23.2%，分部溢利增長45.8%。智能銷售點業務表現非常出色，主要由於我們完成二零二一年年報所述的一個主要項目。

電子商務業務包括GETS及供應鏈應用方案兩個業務子分部，於二零二二年產生總收益港幣172,200,000元，較二零二一年的收益港幣188,400,000元減少港幣16,200,000元或8.6%。分部溢利亦由二零二一年的港幣74,400,000元減少港幣13,500,000元或18.2%至二零二二年的港幣60,900,000元。於二零二二年，由於貿易環境的內外部因素以及COVID-19疫情防控措施的綜合影響，整體GETS市場較二零二一年收縮9.7%。二零二二年下半年整體市場的收縮尤為明顯，此乃由於二零二一年同期市場強勁反彈並創下新高所致。在不利的經營環境下，GETS業務於二零二二年的收益由二零二一年的港幣167,500,000元減少港幣22,900,000元或13.7%至港幣144,600,000元。儘管GETS業務量與市場同步下滑，但二零二二年的整體平均價格僅輕微下跌，這是由於二零二二年主要快遞客戶的業務增長急劇放緩，而二零二一年其業務則飆升而大幅拉低了我們的整體平均價格。

Chairman's Statement (Continued)

主席報告書(續)

Review (Continued)

On the other hand, our Supply Chain business picked up considerably in 2022, with revenue increasing from HK\$20.9 million in 2021 to HK\$27.6 million in 2022, up 32.0%. Revenue growth in this business sub-segment helped offset slightly the revenue drop in our GETS business, thereby marginally narrowing the contraction in the consolidated E-Commerce business segment. Our Supply Chain solutions sub-segment was able to maintain its strong growth momentum generated since the first half of the year. Several new projects were confirmed, and development work commenced in the second half of the year. As a result, additional revenues were recorded from these projects, in addition to the stable recurring revenues from previous projects and revenues from development work on carry-over projects. It is worth mentioning that in addition to our usual Warehouse Management System ("WMS") customers in the retail and logistics services industries, we have signed up two new customers whose business is in dutiable commodity trading to use our WMS in combination with our Dutiable Commodity Permit ("DCP") services under GETS to manage their dutiable commodity warehouse inventory and operations. Another new major project was the deployment of our WMS that integrates with Automated Guided Vehicles ("AGVs") supplied by a renowned automated equipment vendor to manage the warehouse operations of a wet market operator.

In 2022, our IDM business performed unsatisfactorily with revenue of HK\$47.7 million, down 11.3% from the HK\$53.8 million recorded last year, while segment profit plunged 45.7% to HK\$5.2 million in 2022 compared with HK\$9.7 million in 2021. Our IDM business has also been severely impacted by the fifth wave of COVID-19, which led to a slowdown and even cutbacks in investment in projects by our bank customers. In addition, recent newcomers to the market have further exacerbated the intense price war that already existed in the market. As a result, revenues from all security-related products/services/projects, including public key infrastructure-related, electronic Know-Your-Customer ("eKYC"), biometric/two-factor authentication, etc., have dropped with the exception of ongoing maintenance revenues. Given the market conditions, in the second half of the year we have shifted some of our resources and efforts to the R&D of enhancements for existing and new products to address evolving and changing security risks and technology trends. That said, in the second half of 2022, a couple of new initiatives were confirmed, one of which was a proof-of-concept project on corporate identity management for a regulator.

回顧(續)

另一方面，供應鏈應用方案業務於二零二二年大幅回升，收益由二零二一年的港幣20,900,000元增加至二零二二年的港幣27,600,000元，增幅為32.0%。此業務子分部的收益增長有助略微抵銷GETS業務的收益下跌，令電子商務業務分部的跌幅有所收窄。供應鏈應用方案子分部保持自上半年以來的強勁增長勢頭。多個新項目已獲客戶確認，並於下半年啟動開發工作。因此，除原有項目產生的穩定經常性收益及結轉項目的開發工作收益外，上述項目亦開始帶來額外收益。值得一提的是，除我們倉庫管理系統(「倉庫管理系統」)的零售及物流服務業常規客戶外，我們已與從事應課稅品貿易的兩名新客戶簽訂合約，以使用我們的倉庫管理系統連同GETS內的應課稅品許可證(「應課稅品許可證」)服務，管理其應課稅品倉庫庫存及運作。另一個新的主要項目為一家街市營運商設置我們的倉庫管理系統以連接一家知名自動化設備供應商提供的自動導向車(「自動導向車」)，管理其倉庫運作。

於二零二二年，身份管理業務表現未如理想，收益為港幣47,700,000元，較去年的港幣53,800,000元下跌11.3%，而分部溢利由二零二一年的港幣9,700,000元下跌45.7%至二零二二年的港幣5,200,000元。身份管理業務亦受到第五波COVID-19疫情的嚴重影響，疫情導致銀行客戶對項目的投資放緩，甚至縮減投資。此外，新加入之競爭者進一步加劇市場上本已激烈的價格戰。因此，除恒常維護服務外，所有保安相關產品／服務／項目(包括公開密碼匙基礎建設相關的、電子化認識你的客戶(「電子化認識你的客戶」)、生物特徵／雙重認證等)的收益均有所下降。鑒於市況欠佳，我們於下半年將部分資源及精力轉向現有產品及新產品的升級研發，以應對不斷演進和變化的安全風險及技術趨勢。儘管如此，於二零二二年下半年，多項新項目獲確認，其中一個是為監管機構進行企業身份管理的概念性驗證項目。

Chairman's Statement (Continued)

主席報告書(續)

Review (Continued)

Turning back to the Other Services business segment, which primarily comprises the Smart PoS business and GETS-related services, it recorded revenue and segment profit of HK\$38.9 million and HK\$22.4 million, respectively in 2022, representing an increase of 23.2% and 45.8% when compared with the corresponding figures in 2021. In fact, sharing the same dismal operating environment as GETS, our GETS related services recorded total revenue of HK\$21.1 million in 2022, a decrease of HK\$3.0 million, or 12.2%, compared with the HK\$24.1 million recorded in 2021, although the decrease was slightly less than that of GETS, as additional revenue generated from our GETS-related partnership with Ping An OneConnect Bank (Hong Kong) Limited ("PAOB") slightly offset the curtailment of all other related services. The growth in the Other Services business segment came from our Smart PoS business, which generated revenue of HK\$17.8 million in 2022, nearly 2.4 times the revenue of HK\$7.6 million in 2021. The revenue growth in our Smart PoS business in 2022 was due in part to the revision of fees charged under the new maintenance and support services contract with our major bank customer. The bulk of the growth was primarily due to the completion of the development work on a major project involving the provision of a payment solution to a renowned service company for deployment of about 400 Smart PoS in its 40+ outlets in Hong Kong and Macau. While a small portion of project revenue was recorded for the work-in-progress work done in the first half of 2022, we were able to almost fully recognize the development revenue from this project in 2022 as we have successfully completed the majority of the remaining development work in the second half of 2022. Overall, the total revenue from payment solution projects and sales of PoS in 2022 was almost 3 times greater than in 2021.

回顧(續)

再說回其他服務業務分部，其主要包括智能銷售點業務及GETS相關服務，於二零二二年錄得收益港幣38,900,000元及分部溢利港幣22,400,000元，分別較二零二一年同期增加23.2%及45.8%。事實上，GETS相關服務與GETS同樣面對黯淡的經營環境，於二零二二年錄得總收益港幣21,100,000元，較二零二一年錄得的港幣24,100,000元減少港幣3,000,000元或12.2%，跌幅略低於GETS收益的跌幅，乃由於我們與平安壹賬通銀行(香港)有限公司(「PAOB」)的GETS相關合作產生的額外收益稍微抵消了其他相關服務的縮減。其他服務業務分部錄得增長乃由於智能銷售點業務於二零二二年產生收益港幣17,800,000元，接近二零二一年收益港幣7,600,000元的2.4倍。智能銷售點業務於二零二二年的收益增長部分是由於與主要銀行客戶新訂立的維護及支援服務合約費用上調，但最主要原因是我們完成了一個大型項目的開發工作，該項目是向一間知名服務公司提供支付解決方案，在其於香港及澳門40多間門店安裝約400個智能銷售點。雖然上半年我們所進行的工作只入賬一小部分收入，由於我們於二零二二年下半年成功完成大部分餘下開發工作，故我們於二零二二年基本可全數確認該項目的開發收益。總體而言，二零二二年支付解決方案項目及銷售點銷售的總收益較二零二一年增加近3倍。

Chairman's Statement (Continued)

主席報告書(續)

Review (Continued)

The performance of our PRC associate, Nanfang, was somewhat disappointing in the second half of 2022. Although it recorded a slight profit in the first half of the year, we had to share its loss in the second half of 2022 in the amount of HK\$0.6 million. After years of struggling to resolve a legal dispute case with one of the shareholders, the largest single shareholder of Nanfang finally settled the case and related issues by acquiring the defaulting shareholder's equity through a public auction. After this acquisition, Nanfang's majority shareholder expressed an interest in acquiring our shares in Nanfang at the same market price set in the public auction. This provided us with a timely exit opportunity to dispose of Nanfang's shares given its poor performance in recent years and very uncertain business outlook. While the Sale and Purchase agreement was signed before the end of 2022, the actual completion and payment of the transaction is expected to take place sometime in 2023.

Prospects

2023 will be another tough year as the outlook for economic growth remains very uncertain. The market generally expects the global economy to have a high chance to go directionless in the first part of 2023 before slowly recovering toward the end of the year. There are also pessimistic views that some major economies might come perilously close to falling into recession; reflecting the continued drag from the war in Ukraine, as well as inflationary pressures and high interest rates engineered by central banks such as the US Federal Reserve to curb these price pressures. For example IMF's January 2023 World Economic Outlook Update projected that global growth would fall to 2.9 percent in 2023. Whereas in China, expectations of economic growth are mixed. The recent move to lift the country's highly restrictive zero-COVID policy is expected to provide a boost to growth, but it remains to be seen how quickly the sudden policy shift will be able to revitalize economic activities after three years of heavy-handed restrictions. As the Group's core business is closely tied to Hong Kong's external trading environment, which in turn is closely coupled with China and the global economy, 2023 is expected to be another challenging year. The continued high interest rates and weak global demand will inevitably create strong headwinds for the global economy. Locally, with the end of almost all pandemic measures, the reopening of Hong Kong's border with China and the resumption of cross-border activity, some economists are optimistic that 2023 will be a year of recovery for Hong Kong. Of course, it remains to be seen how things shall play out for Hong Kong with the continued challenges and uncertainties particularly coming from the uncertain economic revival efforts and also the geopolitical tensions between the US and China.

回顧(續)

中國聯營公司南方於二零二二年下半年的表現稍為令人失望。儘管其於上半年稍有盈利，但於二零二二年下半年再度錄得虧損，其中我們分佔港幣600,000元。經過多年費力解決與其中一名股東的法律糾紛案件後，南方的最大單一股東最終通過公開拍賣收購違約股東的股權，解決該案件及相關問題。是次收購後，南方的主要股東表示有意按公開拍賣中設定的相同市價收購我們持有的南方股份。鑒於南方近年表現欠佳及業務前景極不明朗，這是我們出售南方股份及時退出的良機。買賣協議已於二零二二年底前簽署，預期交易將於二零二三年落實並完成付款。

前景

由於經濟增長前景仍不明朗，二零二三年將又是艱難的一年。市場普遍預期，全球經濟於二零二三年上半年極可能動盪不定，其後於年底前緩慢復甦。市場亦有悲觀的觀點認為部分主要經濟體可能瀕臨陷入衰退，理由包括持續受烏克蘭戰爭拖累、通脹壓力以及美國聯邦儲備局等央行為遏制價格壓力而設定高利率。譬如，國際貨幣基金組織(IMF)二零二三年一月發佈的最新一期《世界經濟展望》預測，二零二三年全球經濟增長將降至2.9%。至於中國方面，經濟增長預期則是喜憂參半。中國近期取消了嚴格的動態清零防疫政策，此舉預期有助推動經濟增長，但在經過三年嚴厲的防疫措施後，這一突然的政策轉變能否快速重振經濟活動，仍有待觀察。由於本集團的核心業務與香港的對外貿易環境息息相關，而香港的對外貿易環境又與中國及全球經濟緊密相連，預計二零二三年仍是挑戰重重。利率持續高企及全球需求疲弱將不可避免為全球經濟帶來強大阻力。本地方面，隨著諸多防疫措施取消、與中國內地恢復正常通關及跨境活動恢復，部分經濟學家樂觀認為二零二三年將是香港經濟的復甦之年。當然，鑑於經濟復甦的不確定性以及中美之間的地緣政治緊張局勢，市場仍存在諸多挑戰及不確定因素，形勢發展會否有利香港仍有待觀察。

Chairman's Statement (Continued)

主席報告書(續)

Prospects (Continued)

Specifically for our GETS business sub-segment under E-Commerce, there is no doubt that its prospects will depend on the outlook for the global economy, particularly in China. While there is widespread pessimism about the US and European markets in 2023, a key factor affecting the outlook for our GETS business in 2023 is the outlook for the Chinese economy after the end of the zero-COVID-19 strategy. At the time of writing this report, with reference to the external economic environment, we would prefer to take a conservative position on the outlook for our GETS business in 2023. Aside from external factors beyond our control, we are confident in our competitive position in the current GETS market environment, both in terms of our market share and our ability to charge premium prices to our customers.

With respect to the government's Trade Single Window ("TSW"), the government is planning for the development of its last phase, i.e. Phase 3 ("TSW-3"). According to the current timetable, TSW-3 will be rolled out in phases, with the final phase expected to be launched by the end of 2027. Until TSW-3 is successfully and smoothly rolled out across the board, it will still require the current GETS service providers to continue providing services to the user community. While the current GETS licence will expire by the end of 2024, we are fairly certain that the government will need to invoke its rights under the current licence to extend the expiry date until at least the end of 2027. In addition, we are seeking the earliest opportunity to open a dialogue with the government about the potential role of existing GETS service providers and the assistance we could offer to the government to help users migrate smoothly and seamlessly to use TSW through us.

前景(續)

就電子商務的GETS業務子分部而言，其前景取決於全球經濟的前景，尤其是中國經濟前景。雖然市場普遍對二零二三年美國及歐洲市場持悲觀態度，但影響二零二三年GETS業務前景的主要因素是取消清零政策後中國經濟的發展形勢。於編製本報告時，經考慮外圍經濟環境，我們傾向對二零二三年GETS業務前景持保守態度。撇開我們無法控制的外圍因素，我們相信在當前GETS市場環境中，集團無論是在市場份額及向客戶收取較高價格的能力上，均具有較強的競爭優勢。

至於政府推行的貿易單一窗口(「單一窗口」)方面，政府正計劃發展最後一階段，即第三階段(「單一窗口第三階段」)。根據目前的時間表，單一窗口第三階段將分期推行，最後一期預期將於二零二七年底前推出。於單一窗口第三階段成功並順利全面推出前，仍需現有的GETS服務供應商繼續向用戶群體提供服務。雖然現有GETS牌照將於二零二四年年底到期，但我們很肯定政府將需引用其於現有牌照下的權利，將到期日期至少延長至二零二七年底。此外，我們正尋求盡早與政府開展對話，討論現有GETS服務供應商的角色以及我們可以向政府提供的協助，以幫助用戶可順利、無縫地透過我們過渡至單一窗口。

Chairman's Statement (Continued)

主席報告書(續)

Prospects (Continued)

As for our Supply Chain Solutions sub-business segment under E-Commerce, we are reasonably confident of its prospects in 2023 given the solid foundation we have built in terms of product quality/reliability and support/credentials from renowned customers in various industry sectors. With the Group's solid background and history, we are able to build a brand with unique competitive edges for our Supply Chain Solutions to serve the local market. Given that our strength is our in-depth domain knowledge and experience in the supply chain, we will focus on developing IT solutions/applications; if required, to integrate with automated equipment/hardware provided by our partners who would act as the prime contractors to implement automated solutions for our customers. In doing so, we can focus on the ongoing maintainability of our IT solutions and avoid taking on unnecessary responsibilities such as deployment and maintenance issues for those automation devices/hardware. There are several promising cases of this nature, and we hope to receive order confirmations from customers in due course. In addition, leveraging the government's initiatives and funding to promote IT upgrades in the industry, Logistics 4.0 and smart supply chain, we will seize the opportunity to package our enterprise solutions appropriately to serve small and medium-sized enterprise ("SME") customers, especially in the logistics industry. We believe that more business opportunities in the SME market could open up for this business sub-segment in 2023.

Regarding our IDM business, we are reasonably optimistic about its prospect in 2023 after a challenging year in 2022. As I mentioned earlier, while the business was slow in 2022, we have shifted some of our resources to work on the R&D of new products and enhancement of existing products to address emerging security risks and technology trends. Among other things, we have successfully developed a major upgrade to our digital onboarding solution, as well as a new anti-location spoofing solution which we will be vigorously promoting to the market in 2023. For our newly enhanced digital onboarding solution, we already have several customers who were not satisfied with their previous solutions and are interested in our newly enhanced solution. In addition to our extensive R&D work in 2022, we also worked with regulators to share the latest vulnerabilities in the cyber world and work with them to enhance market awareness. Following this solid groundwork laid in 2022, we hope to see improvements in our IDM business in 2023.

前景(續)

就電子商務的供應鏈應用方案子分部而言，鑒於我們在產品質量／可靠性及各行業知名客戶的支持／信任方面建立了堅實基礎，我們對此子分部於二零二三年的前景頗有信心。憑藉本集團雄厚的業務基礎及經驗，我們成功把供應鏈應用方案打造成為一個具有獨特競爭優勢的品牌，以服務本地市場。鑒於我們的優勢為在供應鏈具豐富知識及經驗，我們將專注於開發IT解決／應用方案；如有需要，會與合作夥伴（為客戶實施自動化解決方案的總承包商）提供的自動化設備／硬件整合。通過這種合作方式，我們可專注於IT解決方案的恒常維護，並避免承擔不必要的責任，如自動化設備／硬件的設置及維護問題。目前我們有幾個此類性質的潛在項目，有望能適時收到客戶的訂單確認。此外，透過政府為推動產業IT升級、物流4.0及智能供應鏈所推出舉措及資助，我們將把握機會整合企業解決方案，以服務中小型企業（「中小企業」）客戶，特別是物流界別。我們相信，在二零二三年，中小企業市場將為此子分部帶來更多商機。

至於身份管理業務，經過二零二二年艱難的一年後，我們對身份管理業務於二零二三年的前景持合理樂觀態度。正如本人早前所述，雖然身份管理業務於二零二二年放緩，但我們已將部分資源轉移至新產品研發及現有產品升級，以應對不斷變化的安全風險及技術趨勢。其中，我們已成功對電子開戶解決方案進行重大升級，並成功開發反位置欺騙解決方案（將於二零二三年大力進行市場推廣）。對於我們新近升級的電子開戶解決方案，已有數名對其先前的解決方案不滿意的客戶表示對我們新升級的解決方案有興趣。二零二二年，除了進行大量研發工作外，我們亦與監管機構合作，分享有關網絡世界安全漏洞的最新資訊，攜手提高市場在這方面的意識。以上種種為身份管理業務在二零二二年奠定了堅實的基礎，期望於二零二三年其業務將可有所改善。

Chairman's Statement (Continued)

主席報告書(續)

Prospects (Continued)

The operating environment for our smart PoS business is expected to improve in 2023 as retail market sentiment strengthens with the removal of local COVID-19 restrictions and the return of mainland visitors following the reopening of non-quarantine travel between the Mainland and Hong Kong. In fact, before the end of 2022, our major bank customer has already started discussions with us to resume ordering new Smart PoS devices from us in 2023. As more Smart PoS sales are made, our ongoing maintenance and support service revenue will increase accordingly. Regarding the major project to develop and integrate a payment system for a renowned enterprise in the service sector, while one-off revenue from project development has been largely been recognized in 2022, we will continue to collect revenue from ongoing rental and support services for about 400 Smart PoS deployed in its Hong Kong and Macau outlets to use the new payment system. All-in-all, we have a positive outlook for our Smart PoS business in 2023. However, our expectations regarding the prospects of our GETS-related services business are somewhat lower due to the challenges and uncertainties in the external environment affecting the GETS market and its related services. However, there is one positive aspect about our Road Cargo System ("ROCARS") business, which we hope would bounce back when normal cross-border land cargo flows resume in 2023. In addition, we expect our partnership with PAOB bank to continue to generate additional, stable revenue to our GETS-related services sub-segment.

We believe that in combination with Smart PoS and GETS-related services, our Other Services business outlook will remain stable in 2023.

As explained earlier about the disposal of our shareholding in Nanfang, since the related Sales and Purchase Agreement has already been signed by end of 2022, we will no longer need to share any of their result thereafter. Meanwhile we are awaiting the completion of all formalities for execution and payment of the transaction.

前景(續)

隨著香港取消COVID-19限制措施，零售市場氣氛逐步回暖，加上內地與香港取消入境隔離後內地旅客回流，預期二零二三年智能銷售點業務的經營環境將有所改善。事實上，於二零二二年底，我們的主要銀行客戶已開始與我們商討於二零二三年恢復向我們訂購新的智能銷售點裝置。隨著智能銷售點的銷售增長，我們的恒常維修及支援服務收益將相應增加。就為一家知名服務業企業開發及整合支付系統的大型項目，雖然項目開發的一次性收益基本已於二零二二年確認，惟客戶於其香港及澳門門店內使用新支付系統而設置約400個智能銷售點，我們將可因而錄得持續租賃及支援服務的收益。總而言之，我們看好二零二三年智能銷售點業務的前景。另一方面，由於GETS市場及其相關服務受外圍環境存在的挑戰及不明朗因素影響，我們下調對GETS相關服務業務前景的預期。我們預期於二零二三年跨境陸路貨運恢復正常後，道路貨物資料系統(「ROCARS」)業務有望出現反彈。此外，我們預期與PAOB銀行的合作將繼續為GETS相關服務子分部帶來額外的穩定收益。

經綜合考慮智能銷售點及GETS相關服務的情況，我們認為，於二零二三年，其他服務業務的前景將保持穩定。

誠如上文有關出售我們持有的南方股權的解釋，由於相關買賣協議已於二零二二年底簽署，此後我們將不再分佔其任何業績。目前，我們在等待辦妥付款及完成交易之相關手續。

Chairman's Statement (Continued)

主席報告書(續)

Dividends

As always, we give priority to the interests of our shareholders. As the Group has, on the whole, been maintaining a debt-free and healthy cash reserve, the board of directors of the Company (the "Board" or "Board of Directors") has recommended a payout of approximately 100% of the Group's total profit of HK\$52.3 million in 2022. This would mean a final dividend of HK 4.67 cents per share.

Since we have sold all of our bond and fund investments and there is no need to keep a reserve to account for valuation and potential credit losses, the Board proposes to return the HK\$21.9 million from the reserve to shareholders as a special dividend of HK 2.75 cents per share to mark our 35th anniversary and as a token of appreciation for your continued support of the Group. Together with the interim dividend payout of HK 1.83 cents per share for the first half of 2022, the total dividend for the full year 2022 (including the special dividend) will be HK 9.25 cents per share, the same as the total dividend payout of HK 9.25 cents per share for 2021.

Acknowledgement

The year 2023 marks the 35th anniversary of the Group's establishment. On this remarkable occasion, I would like to express my sincere thanks to all those who have supported us during our journey, including our shareholders, customers, partners, and, last but not least, my fellow Board members and employees.

Over the decades, Tradelink has pioneered a variety of digital innovations in Hong Kong and is renowned for its leadership in the GETS market. With a knowledgeable and talented team possessing in-depth experience in developing and deploying quantifiable digital efficiency advantages, we have leveraged our resources and market knowledge to grow our footprint across trade compliance, smart supply chain, identity management, and payment technology solutions for the Hong Kong Government, multinationals and SMEs. To better position ourselves in the IT solutions industry and revitalize our image, the Group has launched a rebranding project. The rebrand allows us to further affirm our commitment to '*maximising digital efficiency*', the new tagline of our Group, signifying our promise to our customers that, through our solution offerings, we help them achieve and enjoy the benefits of digital efficiency in this ever-changing market environment.

股息

一如既往，我們以股東利益為上。由於本集團整體上一直保持零債務，且現金儲備穩健，本公司董事會(「董事會」)建議派付本集團二零二二年溢利總額港幣52,300,000元的約100%，相當於末期股息為每股4.67港仙。

由於我們已出售所有債券及基金投資，且毋須保留儲備以計入估值及潛在信貸虧損，董事會建議將資本儲備中港幣21,900,000元作為每股2.75港仙的特別股息返還給股東，以慶祝本集團成立35週年並感謝閣下對本集團的持續支持。連同二零二二年上半年的中期股息每股1.83港仙，二零二二年全年的股息總額(包括特別股息)將為每股9.25港仙，與二零二一年的股息派付總額每股9.25港仙相同。

致謝

二零二三年將迎來本集團成立35週年的大日子。在這個特別的時刻，本人謹此向一路支持我們的各方人士致以衷心謝意，包括我們的股東、客戶、合作夥伴以及董事會成員及全體員工。

數十年來，貿易通於香港引領多項數碼創新技術，以其在GETS市場的領導地位而聞名。我們擁有一支知識淵博、才華橫溢的團隊，在開發及部署可量化的數碼效率優勢方面擁有豐富經驗，利用我們的資源及市場知識，為香港政府、跨國公司及中小企業提供貿易合規、智能供應鏈、身份管理及支付科技解決方案等服務，並不斷擴大我們的業務版圖。為更好地明確我們在IT解決方案行業的定位及使我們的企業形象更具活力，本集團啟動了品牌重塑項目，讓我們進一步肯定「引領數碼 成就非凡」的承諾，這是本集團的新口號，亦是我們對客戶的承諾，即透過我們提供的解決方案，幫助客戶在瞬息萬變的市場環境中實現並盡享數碼效益。

Chairman's Statement (Continued)

主席報告書(續)

Acknowledgement (Continued)

Our new company logo has been simplified to reflect how the Group is streamlining digital processes for our customers. It reflects a strong and stable organizational structure, teamwork and synergy, and affirms how we strive to help organizations get the most out of their investments in the digital world.

The launch of our new logo coincides with the celebration of our 35th anniversary in 2023. Looking ahead, we will continue to help businesses run in a smoother, more efficient and cost effective way through our smart e-solution offerings. We will continue to deliver innovations that enhance the digital efficiency of Hong Kong's public and private sector organizations.

Dr. LEE Nai Shee, Harry, S.B.S., J.P.
Chairman

Hong Kong, 20 March 2023

致謝(續)

我們推出全新簡化了的的公司標誌，以更切合本集團如何為客戶簡化其數碼流程。標誌反映我們強大而穩定的組織架構、團隊合作和協同效應，並體現我們致力幫助客戶將投放於數碼科技上的資源轉化為最大的成果。

全新公司標誌的推出適逢公司於二零二三年慶祝其成立35週年。展望未來，我們將繼續提供更多智能電子解決方案產品，幫助企業以更順暢、更高效及更具成本效益的方式運營。我們將繼續開發及推出創新方案，為香港公私營企業提升數碼效益。

主席
李乃熿博士，S.B.S., J.P.

香港，二零二三年三月二十日



▶ Management
Discussion
and Analysis

管理層討論及分析

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review

E-Commerce Business Review

Amid the worsening external environment that dampened demand and disruptions to cross border cargo transportation between the mainland and Hong Kong, the Group's E-Commerce business saw a widening year-on-year contraction in the second half of 2022, with both revenue and profit recording a double-digit decline, compared with a moderate single-digit decline in both figures in the first half. As a result, our E-Commerce business, which includes the GETS and Supply Chain Solutions sub-segments, reported total revenue of HK\$172.2 million for the full year 2022, down HK\$16.2 million, or 8.6%, from HK\$188.4 million in 2021. Segment profit also declined 18.2% from HK\$74.4 million in 2021 to HK\$60.9 million in 2022.

In terms of the revenue breakdown of this business segment, our GETS and Supply Chain Solutions business sub-segments recorded revenue of HK\$144.6 million and HK\$27.6 million, respectively, in 2022. For GETS, this represents a decrease of 13.7% compared with the revenue recorded in 2021, while for Supply Chain Solutions, this represents a surge of 32.0% relative to the revenue recorded in 2021.

Taking a closer look at our GETS sub-segment, as foreshadowed in our interim report, 2022 was indeed a very challenging year as a number of highly uncertain external factors affected Hong Kong's trade performance, including the Russian-Ukraine conflict, rising energy and commodity prices, increasing inflationary pressure and accelerated monetary tightening by major central banks. While the GETS market recorded only a slight contraction of 0.96% year on-year in the first half of 2022, the situation deteriorated rapidly in the second half. In contrast to the peak season effect, which typically boosts GETS business in the second half of the year, resulting in the overall market expanding by an average of 10% compared with the first half, the overall GETS market actually shrank by 3% in the second half of 2022 compared with the first half. Coupled with a historically high base in the second half of 2021 for comparison, the overall GETS market contracted by 9.7% year-on-year in 2022, which is worse than it was during the 2008/09 global financial crisis. In fact, the market contracted by 22.8% in the fourth quarter of 2022 compared with the same period in 2021 amid the rapid and severe spread of COVID-19 in China which led to significant disruptions in

業務回顧

電子商貿業務回顧

由於外圍環境不斷惡化，需求受抑，加上中港兩地的跨境貨運受阻，本集團電子商貿業務於二零二二年下半年的收縮幅度較去年同期擴大，收益及溢利均錄得雙位數跌幅，上半年則錄得較為溫和的個位數跌幅。因此，電子商貿業務(包括GETS及供應鏈應用方案兩個子分部)於二零二二年全年錄得總收益港幣172,200,000元，較二零二一年的港幣188,400,000元減少港幣16,200,000元或8.6%。分部溢利亦由二零二一年的港幣74,400,000元減少18.2%至二零二二年的港幣60,900,000元。

就此業務分部的收益細分來看，於二零二二年，GETS子分部錄得收益港幣144,600,000元，較二零二一年下跌13.7%，而供應鏈應用方案業務子分部則錄得港幣27,600,000元，較二零二一年大幅增長32.0%。

仔細分析GETS子分部，正如中期報告所預示，二零二二年確實是相當艱難的一年，俄烏衝突、能源及商品價格上漲、通脹壓力上升及主要央行加速收緊貨幣政策等諸多無法確定的外圍因素，嚴重影響香港的貿易表現。雖然GETS市場於二零二二年上半年按年僅輕微收縮0.96%，但情況於下半年急速惡化。通常情況下，受旺季效應推動，GETS業務下半年一般增長較快，整體市場較上半年平均增長10%，但二零二二年情況卻與此相反，下半年整體GETS市場較上半年收縮3%。再加上用作比較的二零二一年下半年基數處於歷史高位，整體GETS市場於二零二二年按年收縮9.7%，較二零零八／九年全球金融危機期間的表現更差。由於中國境內COVID-19疫情迅速蔓延，導致年內期後製造業及供應鏈活動受到嚴重干擾，因此與二零二一年同期相比，二零二二年第四季度市場收縮達22.8%。在此不利的經營環境下，GETS業務於二零二二年錄得收益港幣144,600,000元，較

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

E-Commerce Business Review (Continued)

manufacturing and supply chain activity later in the year. Under such an unfavorable operating environment, our GETS business recorded a considerable decline in revenue of HK\$144.6 million in 2022, down 13.7% compared with the HK\$167.5 million recorded in 2021. The slightly larger percentage decline in our GETS revenue relative to the market was due to two main reasons — first, one of our major shipper customers has moved away a substantial portion of its shipments previously shipped via Hong Kong; and secondly the usual trend of average prices being dragged down by the business growth of our major courier customers, as we have explained in previous reports. For the latter, as their business growth has actually slowed down significantly in 2022, the positive impact has been a slight reduction in our average price decline.

As mentioned in our 2022 Interim Report, the change in the government requirement that allows a dutiable commodities permit (“DCP”) to cover multiple shipments to the same destination from 2022 onwards heavily impacted our DCP business, with transaction volume and revenue falling 61% year-on-year in 2022. This also contributed in part to the decline in turnover in the GETS sub-segment in 2022.

Aside from external economic factors and changes to government requirements, both of which are beyond our control, our GETS business continued to operate smoothly in 2022 with no major competitive threats in a stable and healthy competitive environment. Given the quality services we have consistently provided to our customers with whom we have long-standing relationships, we have been able to charge our customers a premium, and, as in the past, achieve overall price increases in our renewed contracts with them, despite the apparently gloomy business outlook for a lot of our customers in 2023.

業務回顧(續)

電子商貿業務回顧(續)

二零二一年錄得的港幣167,500,000元大幅下跌13.7%。相對於整體市場，我們的GETS收益下跌的百分比略高，主要是由於以下兩個原因：第一，我們的一名主要付貨人客戶把先前經香港的大部分貨運轉至經其他地方；其次，如我們在過往報告中所解釋，主要快遞客戶的業務增長持續拉低我們的平均價格。對於後者，主要快遞客戶的業務於二零二二年的增長明顯放緩，其正面影響是略減少我們的平均價格下降幅度。

誠如二零二二年中期報告所述，由於政府的要求有所變更，自二零二二年起容許以一張應課稅品許可證(「應課稅商品許可證」)涵蓋多宗相同目的地的付運，我們的應課稅品許可證業務受到嚴重影響，二零二二年的交易量及收益按年下跌61%。這亦是二零二二年GETS子分部營業額下跌的原因之一。

撇除我們無法控制的外圍經濟因素及政府規定變動，我們的GETS業務於二零二二年繼續平穩營運，競爭環境健康穩定，並無重大競爭威脅。由於我們一直向與我們有長期合作關係的客戶提供優質服務，儘管許多客戶預期其二零二三年的業務前景黯淡，我們仍能夠向客戶收取一個溢價，且如同過往一樣，上調續訂合約的價格。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

E-Commerce Business Review (Continued)

As for our Supply Chain Solutions business, continuing the strong business growth seen in the first half of the year, this business sub-segment saw revenue increase to HK\$27.6 million for the full year 2022 from HK\$20.9 million in 2021. While revenue from maintenance and ongoing service revenues was broadly maintained at the same level as in 2021, all of the revenue growth in 2022 came from projects, including those carried forward from previous years and several newly signed projects in 2022 for which development work was carried out during the year and revenue was recognized on a work-in-progress basis in 2022. As mentioned in our interim report, we commenced development work in the second half of 2022 on a new project involving the deployment of our WMS and Transportation Management System (“TMS”) that integrate with automated equipment provided by our hardware vendor partner for the cold storage warehouse of a customer whose business is to renovate, manage and operate fresh food markets in Hong Kong. Also mentioned in the interim report was a project that was an extension of a previously delivered solution to facilitate the end-to-end management of the 5G network and facilities maintenance work of our existing major telecoms service provider customer. We received confirmation from the customer and also completed the development work before the end of 2022. In addition to the two previously mentioned projects, we are pleased to have signed up two new customers involved in the trade of dutiable commodities to use our WMS in conjunction with our DCP services to manage the operation of their cigar/tobacco warehouses where the flow is highly controlled and regulated. Leveraging our dominant position in the DCP market, we developed a smart supply chain solution using our WMS to meet the business and operational requirements of our DCP business customers. As usual, we have received orders from existing customers for ongoing enhancements to previously installed solutions to respond to changing business and/or operational needs.

Looking ahead to 2023, the operating environment for our GETS sub-segment is expected to remain fairly gloomy as the market generally expects continued weakness in the global economy, with most economists even expecting a global recession as they believe geopolitical tensions will continue to impact the global economy and anticipate further tightening of monetary policy in the United States and Europe. We expect that many of the uncertainties and challenges surrounding the global economy will impact our GETS business prospects in 2023. That said, with the recent relaxation of China's

業務回顧(續)

電子商貿業務回顧(續)

供應鏈應用方案業務延續了上半年的強勁增長勢頭，二零二二年全年收益由二零二一年的港幣20,900,000元增加至港幣27,600,000元。維護及恒常服務的收益大致維持與二零二一年相同的水平，二零二二年的收益增長全來自於年內進行開發工作並於二零二二年按工作進度確認收益的項目，包括結轉自過往年度的項目及二零二二年新簽訂的若干項目。誠如中期報告所述，我們於二零二二年下半年開始一個新項目的開發工作，該項目是為一名客戶(於香港從事新鮮食品市場翻新、管理及營運)的冷藏倉庫設置倉庫管理系統及運輸管理系統(「運輸管理系統」)，並與硬件供應商合作夥伴提供的自動化設備進行整合。中期報告亦提到來自現有主要電訊服務供應商客戶的一個項目，為先前交付的解決方案的延伸，旨在促進其5G網絡及設施維護工作的端到端管理。我們早前已收到客戶的確認，並於二零二二年底完成了開發工作。除上述兩個項目外，我們亦與兩名從事應課稅品貿易的新客戶簽訂合約，他們將結合使用我們的倉庫管理系統與應課稅品許可證服務以管理其雪茄／煙草倉庫(其流向受嚴格控制及監管)的運作。憑藉我們在應課稅品許可證市場的主導地位，我們利用自有的倉庫管理系統開發智能供應鏈應用方案，以滿足應課稅品許可證客戶的業務及營運需求。一如以往，我們已收到現有客戶的訂單，要求對先前安裝的解決方案進行持續改進，以應對不斷變化的業務及／或營運需求。

展望二零二三年，由於市場普遍預期全球經濟將持續疲弱，大多數經濟學家認為地緣政治緊張局勢將繼續影響全球經濟並預期美國及歐洲會進一步收緊貨幣政策，甚至預計全球經濟會出現衰退，因此我們預期GETS子分部的經營環境仍將相當黯淡，圍繞全球經濟的諸多不確定性及挑戰預計會影響二零二三年GETS業務的前景。儘管如此，隨著近期中國放寬嚴格的COVID清零政策及邊境重新開放後恢復跨境活

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

E-Commerce Business Review (Continued)

highly restrictive zero-COVID policy and the resumption of cross-border activity following the reopening of the border, it is believed that Hong Kong's exports will enjoy a boost. Apart from these external factors, we are quite confident of our dominant position in the GETS market, given our solid foundation built over several decades. Overall, however, we would like to take a more conservative view of the outlook for our GETS business in 2023. We will strive to do the best we can in the areas we can control, such as continuing to provide our customers with quality services for which they are happy to pay a premium price.

With regard to the government's Trade Single Window ("TSW") development, it is pressing ahead with the rollout of Phase 2 in stages starting in mid-2023. As for Phase 3 ("TSW-3"), which covers all existing documents under GETS, the government's current plan is that it would appoint the successful tenderer to design, supply, implement and maintain the system by the end of 2023. TSW-3 is expected to be rolled out in three phases, with the first phase in early 2026 and third phase in late 2027. Given the scale, complexity and significance of TSW-3, the government's current timetable is considered to be quite aggressive. In any case, under the current schedule, TSW-3 would be fully launched by the end of 2027 at the earliest. Until then, the government will still need existing GETS licensees to continue providing GETS to the user community by invoking their right to extend the current GETS licenses, which will expire at the end of 2024, by up to three years to 2027. We expect to hear soon about the government's intention to extend the licence. In any case, the fact remains that for decades we have been providing quality GETS to the trade and logistics industry, and our customers have relied heavily on us to provide reliable services that enable them to perform time-critical functions while complying with relevant government regulations. With our in-depth domain knowledge and experience with customers, we are offering our assistance to the government to facilitate a cost-effective and efficient rollout of TSW-3 and enable customers to migrate to TSW through us in a smooth and seamless manner. We will seize the earliest opportunity to begin a dialogue with the government about the future role we can play as a value-added service provider and the value we can bring to help the government implement TSW smoothly and successfully.

業務回顧(續)

電子商貿業務回顧(續)

動，相信香港的出口業將有所增長。除了這些外圍因素外，憑藉數十年來建立的穩固基礎，我們對公司在GETS市場的主導地位相當有信心。不過，總體而言，我們對二零二三年GETS業務的前景持較保守的看法。我們將致力在可控制的範圍內做到最好，比如繼續向客戶提供他們願意支付溢價的優質服務。

至於政府推行的貿易單一窗口(「單一窗口」)進展方面，政府正加緊於二零二三年年中開始分批推出第二階段。至於涵蓋當前GETS所涉及的各项文件的第三階段(「單一窗口第三階段」)，政府目前計劃於二零二三年底前委聘中標者設計、供應、實施及維護系統。單一窗口第三階段預期將分三期推出，第一期於二零二六年初推出而第三期則於二零二七年底推出。鑒於單一窗口第三階段的規模、複雜性及重要性，政府目前的時間表被視為相當進取。無論如何，根據目前的計劃，單一窗口第三階段最早將於二零二七年底全面推出。在此之前，政府仍需要現有GETS持牌人繼續向用戶提供GETS服務，而現有GETS牌照將於二零二四年底到期，因此政府將需把現有GETS牌照延期最多三年至二零二七年，我們預期我們很快會得知政府就牌照延期的意向。我們在過去數十年一直為貿易及物流行業提供優質GETS服務，而我們的客戶一直非常依賴我們提供的可靠服務，讓他們在履行有時間急切性的職能時亦同時能遵守相關政府規例，同時。憑藉我們於業內豐富的知識及客戶經驗，我們已主動向政府提供協助，務求使單一窗口第三階段能以具高效經濟效益的方式推行，並讓客戶透過我們順利、無縫地過度至單一窗口。我們將把握時機盡早與政府展開對話，探討我們作為增值服務提供商未來的角色以及我們可協助政府順利及成功地實施單一窗口的價值。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

E-Commerce Business Review (Continued)

As for our Supply Chain Solutions sub-segment, in 2022 we began to redesign our solutions infrastructure to break down the system into modules that can be easily assembled to come up with solutions based on user requirements. The new design enables us to not only shorten the delivery time of our solutions, but also increase their flexibility and agility. Also, in addition to the on-premise solutions we have developed and deployed for enterprise customers, we have developed a new cloud deployment of our solutions with greater scalability and ease of installation. Such cloud deployment provides a cost-effective solution not only for our mid-tier and SME customers, but also benefits us due to lower cost of delivery of the solution. With the completion of the technology enhancement project in 2022, we hope we will be able to reap the benefits in 2023, allowing us to realize higher margins for our projects.

With a healthy sales pipeline in place, we continue to see strong sales momentum in 2023. Given our strengths of in-depth domain knowledge and experience that enable us to develop solutions and applications for customers, we will focus on the development of such solutions and applications. If our customers require automation, we will integrate our applications with automation equipment provided by our partners, who will assume overall responsibility for implementing the solution. With such a collaborative arrangement, we can focus on the ongoing maintainability/upgrade enhancements of our applications and leave those hardware setup and ongoing maintenance issues to our partners. In addition, and vice-versa, we are getting leads from our hardware vendor partners for customers who need applications integrated with hardware equipment to meet their specific operational requirements. There are already several customer cases where we are working with our partners to provide the automated solutions required by our customers.

業務回顧(續)

電子商貿業務回顧(續)

至於供應鏈應用方案子分部，於二零二二年，我們開始重新設計解決方案基礎建設，將系統細分為易於組合的多個模塊，以根據用戶需求制定解決方案。新設計不僅縮短我們解決方案的交付時間，亦提高其靈活性及敏捷性。此外，除為企業客戶開發及於客戶內部設置的解決方案外，我們已新開發一種設置於雲端的解決方案，具有更大的可擴展性且安裝便利。這種雲端設置不僅為我們的中端及中小企業客戶提供具成本效益的解決方案，而且降低了我們解決方案的交付成本。技術改進工作已於二零二二年完成，有望於二零二三年收穫成果，提升我們的項目利潤率。

憑藉穩健的銷售渠道，我們於二零二三年將繼續保持強勁的銷售勢頭。我們在領域豐富的知識及經驗，使我們能夠為客戶開發解決方案及應用程式，因此我們將專注於開發此類解決方案及應用程式。倘客戶需要自動化，我們會將我們的應用程式與合作夥伴提供的自動化設備整合，而合作夥伴將承擔實施解決方案的整體責任。通過這種合作安排，我們可專注於應用程式的恒常維護／升級改進，硬件設置及恒常維護問題均交由合作夥伴處理。此外，對於有需要將應用程式與硬件設備整合以滿足其特定營運需求的客戶，我們與硬件供應商合作夥伴可互相引薦。目前已有幾個此類成功個案，我們正與合作夥伴合作提供客戶所需的自動化解決方案。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

E-Commerce Business Review (Continued)

On the other hand, taking advantage of the government's policy to promote innovation and technology development through various funding schemes setup to support digital transformation and Logistics 4.0 for stakeholders in the supply chain, we have packaged our solutions to be within the scope of two relevant funding schemes, namely Technology Voucher Program ("TVP") and Pilot Subsidy Scheme for Third-party Logistics Service Providers. Specifically, we are one of the approved technology service providers under the TVP administered by the Innovation and Technology Commission of the Hong Kong Government. We are promoting our solutions to our massive GETS customer base in the supply chain and logistics industry. With our strong domain knowledge and robust background, we believe we can get a piece of the action in these government initiatives.

Overall, we are fairly confident that our Supply Chain Solutions business would achieve moderate growth in 2023. However, with the expected downward trend in our GETS business, we hold a negative, or at best neutral, stance on the business prospects of our combined E-Commerce business segment in 2023.

Identity Management ("IDM") Business Review

Due to the impact of the fifth wave of the COVID-19 pandemic, the Group's IDM business performance in 2022 was discouraging, with revenue declining by 11.3% year-on-year from HK\$53.8 million in 2021 to HK\$47.7 million in 2022, and segment profit down 45.7% from HK\$9.7 million in 2021 to HK\$5.2 million in 2022. As explained in our 2022 interim report, some new projects/initiatives were put on hold by our clients in the banking and financial sector in the first half of the year as the pandemic severely disrupted their business operations. With the promising leads we had on hand, we hoped to resume work with some of these customers in the second half of the year. However, many of them chose to take a wait-and-see approach given the high level of uncertainty in the near-term economic outlook. In addition, the already existing price war, exacerbated by the entry of start-up fintech companies into the market, has further impacted the situation. As a result of these factors, several cases that we had hopes of concluding in 2022 unfortunately fell through.

業務回顧(續)

電子商貿業務回顧(續)

另一方面，鑑於政府推出多項資助計劃促進創新及科技發展，以支持供應鏈持份者實現數碼轉型及物流4.0，我們乘勢將我們的解決方案進行適當組合以符合科技券計劃和第三方物流服務供應商資助先導計劃的資助範圍。具體而言，我們已是香港政府創新科技署推出的「科技券」計劃下的認可技術服務提供商之一。我們現正努力向供應鏈及物流行業的龐大GETS客戶群推廣我們的解決方案。憑藉我們深厚的領域知識及強大的背景，相信我們能夠在政府這些舉措中發揮作用。

總括而言，我們相當有信心，供應鏈解決方案業務於二零二三年將實現適度增長。然而，鑑於GETS業務的預期下行趨勢，對於電子商貿業務分部整體於二零二三年的業務前景，我們抱持悲觀至中性的態度。

身份管理(「身份管理」)業務回顧

受第五波COVID-19疫情的影響，本集團身份管理業務於二零二二年的表現不理想，收益由二零二一年的港幣53,800,000元下跌11.3%至二零二二年的港幣47,700,000元，分部溢利由二零二一年的港幣9,700,000元下跌45.7%至二零二二年的港幣5,200,000元。誠如二零二二中期報告所述，由於疫情嚴重打亂銀行及金融業客戶的業務營運，若干新項目／計劃於上半年暫緩進行。由於手頭上有多个可靠潛在項目，我們曾寄望下半年其中一些客戶會重啟項目工作。然而，鑒於近期經濟前景的高度不確定性，大部分客戶選擇採取觀望態度。此外，新進入市場的初創金融科技公司加劇了本已激烈的價格戰，令形勢更加複雜。由於這些因素，多個有望於二零二二年落實的項目最終落空。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

Identity Management (“IDM”) Business Review (Continued)

Looking more closely at the revenue breakdown, we recognized revenue of HK\$7.7 million for our Recognized Certificate Authority-related business and HK\$18.5 million for IDM-related business in 2022, a decrease of 32.1% and 23.8% respectively, or totally 26.5%, which was HK\$9.4 million year-on-year. Specifically, for our Recognized Certificate Authority-related business, the contraction in revenue was mainly due to a general trend of reduced demand for certificate and token delivery services since some years ago. As for our IDM-related business, the decline was primarily due to a 23.8% decrease in revenue from our eKYC projects, which itself accounted for the majority of revenue from this business.

The decrease in revenue from our eKYC projects in 2022 compared with 2021 was due to the completion of several major projects in 2021, whereas there were just a few carryover and new projects in 2022 with revenue recognized on development work that continued/commenced in the year. In addition to the major eKYC project mentioned in our 2021 annual report for which work was commenced in 2021 with revenue recognition deferred to 2022, we have several new projects with revenue recorded on a work-in-progress basis in 2022. They include Phase 3 of the eKYC solution for an existing customer and a proof-of-concept project on identity authentication for a statutory body that we mentioned in the 2022 interim report.

On the other hand, the ongoing maintenance of our Recognized Certificate Authority-related and IDM-related services and projects recorded a 18.2% increase in revenue from HK\$18.1 million in 2021 to HK\$21.5 million in 2022. Despite being slightly offset by the growth in our maintenance revenue, the turnover of our IDM business still dropped HK\$6.1 million, or 11.3%, in 2022 compared with 2021.

業務回顧(續)

身份管理(「身份管理」)業務回顧(續)

從收益明細來看，我們於二零二二年就認可核證機關相關業務確認收入港幣7,700,000元及就身份管理相關業務確認收入港幣18,500,000元，分別按年下跌32.1%及23.8%，兩者總計下跌26.5%，即港幣9,400,000元。認可核證機關相關業務的收益下跌主要是由於自數年前開始證書及保安編碼器交付服務的需求一直呈下降趨勢。身份管理相關業務的收益下跌是主要由於電子化認識你的客戶項目的收益減少23.8%，而電子化認識你的客戶項目是身份管理相關業務的最大收益來源。

二零二二年電子化認識你的客戶項目的收益低於二零二一年，是由於二零二一年有多個主要項目完工，而二零二二年僅有數個結轉項目及新項目於年內繼續／開展開發工作可確認收入。除二零二一年年報所述的一個大型電子化認識你的客戶項目(開發工作於二零二一年開始，確認收入遞延至二零二二年)外，我們於二零二二年錄得幾個新項目按工作進度之入賬收益。其中包括為一名現有客戶提供第三階段的電子化認識你的客戶解決方案，以及我們在二零二二年年報中期報告中所述來自一官方機構有關身份認證的概念驗證項目。

另一方面，認可核證機關及身份管理相關服務及項目的恒常維護收益由二零二一年的港幣18,100,000元增加18.2%至二零二二年的港幣21,500,000元。雖然維護收入有增長，但身份管理業務的營業額於二零二二年仍較二零二一年下跌港幣6,100,000元或11.3%。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

Identity Management (“IDM”) Business Review (Continued)

At the same time, in 2022, we continued our extensive Research and Development (“R&D”) efforts to enhance our existing or develop new products, which was extremely important in order for the IDM business to address the increasing and evolving cybersecurity risks. While advancing these R&D efforts, we worked closely with relevant regulatory bodies, to sharing with them the latest emerging security vulnerabilities in the cyber world and possible solutions to address these issues. Profits in our IDM business segment declined significantly in 2022 as a result of the additional resources invested and deployed in R&D and these groundworks.

As for the outlook for our IDM business in 2023, after the past two difficult years due to the pandemic, we have reason to believe that the business will rebound in 2023, given that market sentiment seems more optimistic following the reopening of the border and the lifting of most COVID-19 restrictions, and the solid groundwork we have carried out in 2022. As a result of our extensive R&D work, we have successfully developed an upgraded version of our eKYC solution for digital onboarding that mitigates emerging security vulnerabilities in the cyber world. Through our R&D efforts, we have also developed a new anti-location spoofing solution. For our upgraded digital onboarding solution, we already have a number of potential customers who have found their existing solutions inadequate and have expressed interest in our upgraded solution. We will pursue these new opportunities as well as the potential to upsell the upgraded solution to our existing customers. As for our new anti-location spoofing solution, as previously mentioned, we have already begun close dialogues with relevant regulatory bodies to introduce our solution and work with them to raise market awareness of the associated security risks. We will continue our work with regulators vigorously in 2023 and potentially launch a proof-of-concept of our solution for stakeholders in the market. We are hopeful that the solid groundwork we have laid will generate momentum and help grow our IDM business in 2023.

業務回顧(續)

身份管理(「身份管理」)業務回顧(續)

與此同時，於二零二二年，我們繼續進行大量的研究與開發(「研發」)工作，以升級現有產品或開發新產品，這對身份管理業務應對日益增加且不斷演變的網絡安全風險至關重要。在推進研發工作的同時，我們亦與相關監管機構緊密合作，與他們分享網絡世界的最新安全漏洞資訊及解決有關問題的可行方案。由於我們在這些研發及基礎工作投入及安排了較多資源，身份管理業務分部的溢利於二零二二年大幅下降。

對於身份管理業務於二零二三年的前景，經過飽受疫情困擾的艱難兩年後，隨著邊境重新開放及大部分COVID-19限制措施取消後，市場情緒更為樂觀，加上我們於二零二二年奠下穩固的基礎，我們有理由相信身份管理業務將於二零二三年出現反彈。通過大量的研發工作，我們已成功開發用於電子開戶的電子化認識你的客戶解決方案的升級版本，可緩解網絡世界新出現的安全漏洞威脅。通過研發努力，我們亦已開發出反位置欺詐解決方案。對於升級版電子開戶解決方案，我們已有多名潛在客戶。這些客戶認為其現有解決方案不夠完善，並表示對升級版解決方案有興趣。我們將把握這些新商機，同時亦會向現有客戶推廣升級版解決方案。至於我們新推出的反位置欺詐解決方案，如上文所述，我們已開始與相關監管機構進行密切對話，介紹我們的解決方案，並與他們合作提高市場對相關安全風險的認識。於二零二三年，我們將繼續積極與監管機構合作，並可能為市場上持份者進行解決方案的概念驗證。我們期望建立的堅實基礎有望於二零二三年發揮推動作用，並助身份管理業務取得增長。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

Identity Management (“IDM”) Business Review (Continued)

Turning back to the prospects we already have on hand related to our existing products and services, we have a number of deals that we are fairly confident of closing, several of which are from repeat customers. After developing and deploying a public key infrastructure solution for digital signing of the medical records of a private hospital a few years ago, we received expressions of interest in our solution from several other hospitals. Recognizing the benefits of our solution, they would like to deploy a similar solution to facilitate their paperless process for electronic medical record management.

In summary, with the expected improvement in the operating environment and our solid groundwork, we are reasonably optimistic about achieving a modest growth in our IDM business in 2023.

Other Services Business Review

Continuing its strong growth momentum in the first half of 2022, our Other Services business segment, which includes Smart PoS, GETS-related services and partnerships, recorded outstanding results for the full year 2022. Total revenue for 2022 was HK\$38.9 million, representing a significant year-on-year increase of 23.2% compared with revenue of HK\$31.6 million in 2021. Even more impressive was its segment profit, which surged 45.8% year-on-year, from HK\$15.4 million in 2021 to HK\$22.4 million in 2022.

In terms of the breakdown of the HK\$38.9 million total revenue recorded in 2022, our Smart PoS business contributed HK\$17.8 million and GETS-related services contributed HK\$21.1 million. Compared with the revenue of HK\$7.6 million from Smart PoS and about HK\$24.1 million from GETS-related services in 2021, the revenue from our Smart PoS business in 2022 is approximately 2.4 times that of 2021, while the revenue from GETS-related services declined by 12.2%.

業務回顧(續)

身份管理(「身份管理」)業務回顧(續)

再說回我們手頭上與現有產品及服務有關的潛在訂單，我們相當有信心有多項交易可順利達成，其中數個訂單來自回頭客。幾年前，我們為一家私立醫院開發並設置一個公開密碼匙基礎建設解決方案，用於醫療記錄的數碼簽署。之後，有多家其他醫院表示對我們的解決方案有興趣。他們認識到我們解決方案帶來的便利，希望採用類似的解決方案，以促進電子醫療記錄管理的無紙化流程。

總括而言，預期經營環境會有改善，加上堅實的業務基礎，我們對身份管理業務於二零二三年實現適度增長抱持合理樂觀態度。

其他服務業務回顧

其他服務業務分部(包括智能銷售點、GETS相關服務及合作項目)繼續保持二零二二年上半年強勁增長勢頭，於二零二二年錄得驕人的全年業績。二零二二年的總收益為港幣38,900,000元，較二零二一年的收益港幣31,600,000元大幅增加23.2%。分部溢利表現更為出色，由二零二一年的港幣15,400,000元飆升45.8%至二零二二年的港幣22,400,000元。

於二零二二年錄得的總收益港幣38,900,000元中，智能銷售點業務貢獻港幣17,800,000元而GETS相關服務則為港幣21,100,000元。與二零二一年來自智能銷售點業務的收益港幣7,600,000元及來自GETS相關服務的收益約港幣24,100,000元相比，二零二二年來自智能銷售點業務的收益約為二零二一年收益的2.4倍，而來自GETS相關服務的收益則下跌12.2%。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

Other Services Business Review (Continued)

The growth driver for the Group's Other Services business segment in 2022 was our Smart PoS business, which had already generated nearly twice as much revenue in the first half of the year as in the same period in 2021, mainly due to additional revenue generated on a work-in-progress basis from a major project ordered by a renowned enterprise in the service sector. The project involved the development and integration of a payment system to support the deployment of around 400 Smart PoS in more than 40 outlets in Hong Kong and Macau. As most of the remaining development and deployment work for this project was largely completed in the second half of the year, the total additional revenue generated from this project for our Smart PoS business sub-segment was about HK\$10 million for the full year 2022. On the other hand, as the retail market was hit hard by the lingering fifth wave of the pandemic almost throughout the year, we did not receive any new Smart PoS sales orders from our bank customers for the whole of 2022, except for the one mentioned in our interim report that was placed just before the start of the fifth wave. Compared with the revenue in 2021, our revenue from Smart PoS sales in 2022 decreased by approximately HK\$0.9 million. As for revenue from ongoing maintenance and support services ("M&S") for our bank customers for the Smart PoS devices we deployed for their retail clients, there was a slight increase of HK\$0.7 million in 2022 compared with the corresponding figure in 2021. Overall, after a difficult initial few years, we have found a solid foundation to drive and sustain our Smart PoS business, and have achieved growth in the last two years.

業務回顧(續)

其他服務業務回顧(續)

於二零二二年，其他服務業務分部的增長動力來自智能銷售點業務，該業務於今年上半年產生的收益幾乎相當於二零二一年同期的兩倍，主要由於來自一家知名服務企業的一個大型項目按工作進度計算確認之額外收益。該項目涉及支付系統的開發及整合，為該企業在香港和澳門40多間門店設置約400個智能銷售點提供支援。由於該項目的大部分餘下開發及設置工作於下半年大至完成，故就智能銷售點業務子分部而言，於二零二二年全年來自該項目的新增收益總額約為港幣10,000,000元。另一方面，由於第五波疫情幾乎整年持續，零售市場遭受嚴重打擊，除中期報告中提及於第五波疫情爆發前與銀行客戶簽下的智能銷售點銷售訂單外，我們於二零二二年全年並無收到銀行客戶任何新的智能銷售點銷售訂單。與二零二一年的收益相比，二零二二年來自智能銷售點銷售的收益減少約港幣900,000元。就我們為銀行客戶提供給其零售商戶使用的智能銷售點裝置的恒常維修及支援服務(「維修及支援服務」)而言，二零二二年的收益與二零二一年同期相較微增港幣700,000元。整體而言，經歷了最初多年的艱難時光之後，我們已建立起穩固的基礎以推動及維持智能銷售點業務，並於過去兩年取得增長。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

Other Services Business Review (Continued)

Our GETS-related services business primarily consists of our ROCARS, call center services for the Customs and Excise Department's ROCARS, paper-to-electronic conversion services for our GETS paper users, and our partnership with PAOB to assist in the promotion and referral of their SME loans to our GETS customers. Due to the unfavorable operating environment for GETS causing a shrinkage of the market which we mentioned earlier in the report, our GETS-related services business was also affected. The decline was particularly significant for our ROCARS which was highlighted in the 2022 interim report. As a result of the serious disruption in cross-border transportation between China and Hong Kong amid the fifth wave of the pandemic, the revenue of our ROCARS business fell 43% in 2022 compared with 2021. With the increase of revenue generated from our partnership with PAOB in 2022 to offset partially the revenue decline of our ROCARS and other services, the total revenue of our GETS-related services in 2022 fell 12.2% year-on-year, slightly better than that of our GETS business.

Looking ahead to 2023, we are optimistic about the Smart PoS business. The retail market is expected to see a steady recovery in 2023 as market segment continues to strengthen following the reopening of the border with the mainland and the resumption of normal economic activity in the post-epidemic era. A favorable retail market will certainly benefit our Smart PoS business. As demand increases, we expect that we will soon receive new orders for Smart PoS from our bank customers, and in fact, before the end of 2022, our major bank customer had already started discussion with us on their plan to order new Smart PoS from us in 2023. The new Smart PoS order would not only generate one-off revenue, but also ongoing M&S revenue. As for the major project for the renowned service company, we will continue to receive ongoing revenue from this customer for the rental of around 400 Smart PoS deployed at their outlets and the related support services provided to them. All-in-all, we are reasonably optimistic about the prospects of our Smart PoS business in 2023.

業務回顧(續)

其他服務業務回顧(續)

GETS相關服務業務主要包括ROCARS、為香港海關提供的ROCARS電話查詢中心服務、為GETS紙張用戶提供紙張轉換電子文件服務，以及與PAOB合作，協助其向我們的GETS客戶推廣及推薦中小企業貸款。如本報告前文所述，由於GETS經營環境黯淡，導致市場萎縮，GETS相關服務業務亦受到影響。我們曾於二零二二年中期報告中強調，ROCARS業務下滑尤為顯著。在第五波疫情期間，中港跨境運輸嚴重受阻，二零二二年ROCARS業務收益較二零二一年下跌43%。由於我們於二零二二年與PAOB合作產生的收益增加可以抵銷部份ROCARS及其他服務收益的跌幅，二零二二年GETS相關服務的總收益按年下跌12.2%，略低於GETS業務跌幅。

展望二零二三年，我們對智能銷售點業務抱持樂觀態度。隨著與內地的邊境重新開放及後疫情時代經濟活動恢復正常，預計二零二三年零售市場將穩步復甦，並將有利於智能銷售點業務。隨著需求增加，我們預期不久將收到銀行客戶的新增智能銷售點訂單，事實上，於二零二二年底，我們的主要銀行客戶已開始與我們商討其於二零二三年向我們訂購新智能銷售點的計劃。新智能銷售點訂單不僅會產生一次性收益，亦會產生恒常維修及支援服務收益。至於知名服務公司的大型項目，我們將繼續從該客戶門店設置約400個智能銷售點收取租金及相關支援服務收益。總而言之，我們對智能銷售點業務於二零二三年的前景抱持合理樂觀態度。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Business Review (Continued)

Other Services Business Review (Continued)

As for our GETS-related services, like our GETS business, we are again taking a conservative view of its prospects in 2023 given the rather mixed views on the global economy, which range from an impending recession to moderate growth. The prospect of economic growth is particularly likely in China following the end of its zero-COVID policy and most of the related restrictions. While there is much uncertainty in most of our GETS-related services, we are hopeful that our ROCARS business will rebound in 2023 as cross-border land cargo flows began to resume in early 2023. We believe the worst is behind us and our ROCARS business can return to normal. Combined with the revenue we expect to continue to earn from our partnership with PAOB, we believe our GETS-related business will see some improvement in 2023 compared with last year.

Overall, combining our Smart PoS and GETS-related services, our Other Services business is expected to be stable in 2023.

Financial Review

The Group's revenue for the year ended 31 December 2022 was HK\$258.8 million, dropped by HK\$15.0 million or 5.5% year-on-year. In 2022, revenue of our E-Commerce and Identity Management segments reduced, whereas revenue of our Other Services segment increased. The discussion and analysis of the Group's business performance during the year are set out in the sections headed "Chairman's Statement" and "Management Discussion and Analysis – Business Review".

The Group's operating expenses before depreciation in 2022 were HK\$170.2 million, representing a drop of 2.4% from HK\$174.4 million in 2021. It is mainly due to the year-on-year decrease of HK\$4.6 million to HK\$18.2 million on the costs of purchases corresponding to the decreased revenue from customers for supplies to customers for projects. Staff costs was HK\$118.6 million in 2022, a decrease of 3.1% or HK\$3.7 million as compared to 2021. The other operating costs were HK\$33.5 million in 2022 as compared to HK\$29.3 million in 2021, representing an increase of 14.4% or HK\$4.2 million year-on-year. Depreciation charges in 2022 was HK\$8.5 million, down by 0.1% as compared to 2021.

業務回顧(續)

其他服務業務回顧(續)

鑒於目前市場對二零二三年的全球經濟的看法不一，從衰退在即到溫和增長，我們對GETS業務前景持保守態度，對GETS相關服務的態度亦然。隨著中國結束COVID清零政策及大部分相關限制措施，其經濟增長前景尤其可期。儘管大部分GETS相關服務存在諸多不確定因素，但隨著跨境陸路貨運量於二零二三年初開始恢復，我們認為ROCARS業務有望於二零二三年出現反彈。我們相信，最壞的情況已然過去，而ROCARS業務能夠恢復正常。同時，我們預計將繼續通過與PAOB合作賺取收益，相信二零二三年GETS相關業務與去年相比會有所改善。

整體而言，綜合考慮智能銷售點及GETS相關服務的情況，預計二零二三年其他服務業務將保持穩定。

財務回顧

本集團截至二零二二年十二月三十一日止年度的收益為港幣258,800,000元，按年減少港幣15,000,000元或5.5%。於二零二二年，電子商務及身份管理分部的收益均有所下降，而其他服務分部的收益則有所增加。有關本集團年內業務表現的討論及分析載於「主席報告書」及「管理層討論及分析－業務回顧」兩節。

本集團於二零二二年的折舊前經營開支為港幣170,200,000元，較二零二一年的港幣174,400,000元減少2.4%。主要是由於採購成本按年減少港幣4,600,000元至港幣18,200,000元，與向客戶供應項目物資所得收益下跌相符。二零二二年的僱員成本為港幣118,600,000元，較二零二一年減少3.1%或港幣3,700,000元。二零二二年的其他經營成本為港幣33,500,000元，較二零二一年的港幣29,300,000元增加14.4%或港幣4,200,000元。二零二二年的折舊開支為港幣8,500,000元，較二零二一年減少0.1%。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Financial Review (Continued)

To better present the operating activities of the Group, reclassifications have been made to present other net income/loss to a line below profit from operations and to present items relating to the Group's investments in financial instruments and treasury activities as part of the other net income/loss. As such, the comparative figures of other net loss, interest income, net exchange gain and reversal of impairment loss on other financial assets have been reclassified to conform with the current year's presentation. After the reclassifications, the profit from operations in 2021 has been changed from HK\$87.1 million to HK\$91.0 million whereas the net profit for 2021 remains unchanged.

The Group's profit from operations in 2022 was HK\$80.1 million, a decrease of HK\$10.9 million or 12.0% as compared to 2021.

Other net loss increased by HK\$18.4 million to HK\$20.4 million in 2022. This was mainly due to an aggregate fair value loss of HK\$32.5 million recorded in 2022 for our investments in financial instruments including bonds in a discretionary single bonds portfolio and investment funds before they were fully disposed of in the second half year of 2022. Such fair value loss was attributable to the volatile investment markets amid rising interest rates in central banks and global inflationary pressure. In addition, the Group recognised interest income of HK\$5.6 million in 2022 and successfully applied for funding support from the 2022 Employment Support Scheme ("ESS") of HK\$5.5 million.

In 2022, the Group shared a loss of HK\$0.6 million from its associate, Nanfang, a drop of HK\$1.3 million as compared to 2021. In December 2022, the Group reclassified the entire interest in Nanfang from an associate to assets held for sale after the Sale and Purchase agreement was signed. Since then, the Group ceased to share any result of Nanfang.

財務回顧(續)

為更好地呈列本集團的經營業績，已進行重新分類，將其他收入／虧損淨額呈列於經營溢利之下一行，並將與本集團金融工具投資及財資活動有關的項目呈列為其他收入／虧損淨額的一部分。因此，其他虧損淨額、利息收入、匯兌收益淨額及其他財務資產減值虧損撥回的比較數字已重新分類，以與本年度的呈列方式一致。經重新分類後，二零二一年的經營溢利由港幣87,100,000元變為港幣91,000,000元，而二零二一年的淨溢利則維持不變。

本集團於二零二二年的經營溢利為港幣80,100,000元，較二零二一年減少港幣10,900,000元或12.0%。

於二零二二年，其他虧損淨額按年增加港幣18,400,000元至港幣20,400,000元。這主要是由於二零二二年我們的金融工具投資(包括全權委託單一債券投資組合中的債券以及投資基金)在二零二二年下半年悉數出售前錄得公允價值虧損總額港幣32,500,000元。此公允價值虧損乃由於央行加息及全球通脹壓力導致投資市場波動所致。此外，本集團於二零二二年確認利息收入港幣5,600,000元，並成功申請2022保就業(「保就業」)計劃項下補助港幣5,500,000元。

於二零二二年，本集團分佔聯營公司(南方)虧損港幣600,000元，較二零二一年減少港幣1,300,000元。於二零二二年十二月，本集團於簽訂買賣協議後將所持南方的全部權益由所佔一間聯營公司權益重新分類為持作出售的資產。自此後，本集團不再分佔南方的任何業績。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Financial Review (Continued)

Taxation for 2022 dropped by HK\$5.8 million, to HK\$6.7 million. Reasons included that the other subsidy from the ESS in 2022 was a non-taxable item and the non-taxable bank interest income increased by HK\$4.7 million to HK\$5.3 million in 2022. Besides, the taxation for 2022 included the HK\$1.7 million impact from enhanced tax deductions for certain research and development expenditures, compared to HK\$2.1 million in 2021.

The Group's after tax profit for 2022 was HK\$52.3 million, decreased by HK\$21.3 million or 28.9% as compared to 2021.

Basic earnings per share for 2022 were HK 6.6 cents, lower than that for 2021 by HK 2.7 cents. Diluted earnings per share for 2022 were also HK 6.6 cents, lower than that for 2021 by HK 2.7 cents.

Dividends

The Board has recommended a final dividend of HK 4.67 cents per share for 2022 (2021: HK 6.45 cents per share). The proposed final dividend, together with the interim dividend of HK 1.83 cents per share (2021: HK 2.8 cents per share) paid on 7 October 2022 amounted to HK 6.5 cents per share for 2022. The total amount of interim and proposed final dividend for 2022 represents a payment of 99% of the Group's profit attributable to shareholders. As at 31 December 2021, the Group kept retained profits of HK\$22.2 million as reserve for potential devaluation and credit losses of bonds and investment funds. Since all these financial instruments were disposed of in 2022, the reserve became available for distribution. Apart from the final dividend, the Board has also recommended a special dividend of HK 2.75 cents per share, representing almost 100% of such reserve, to celebrate the Group's 35th anniversary. As a result, the total dividends will be HK 9.25 cents per share, the same as the 2021 total dividends.

財務回顧(續)

二零二二年的稅項減少港幣5,800,000元至港幣6,700,000元，主要由於二零二二年來自自保就業計劃的其他補貼屬毋須課稅項目，以及二零二二年毋須課稅的銀行利息收入增加港幣4,700,000元至港幣5,300,000元。此外，二零二二年的稅項包括就若干研究及發展開支產生的額外稅務扣減港幣1,700,000元，而於二零二一年則為港幣2,100,000元。

本集團於二零二二年的除稅後溢利為港幣52,300,000元，較二零二一年減少港幣21,300,000元或28.9%。

二零二二年的每股基本盈利為6.6港仙，較二零二一年減少2.7港仙。二零二二年的每股攤薄盈利亦為6.6港仙，較二零二一年減少2.7港仙。

股息

董事會建議派付二零二二年末期股息每股4.67港仙(二零二一年：每股6.45港仙)。擬派末期股息連同於二零二二年十月七日支付的中期股息每股1.83港仙(二零二一年：每股2.8港仙)，使二零二二年的股息總額達每股6.5港仙，二零二二年的中期股息及擬派末期股息總額相當於股東應佔本集團溢利的99%。於二零二一年十二月三十一日，本集團有港幣22,200,000元的保留溢利，作為債券及投資基金潛在貶值及信貸虧損的儲備。由於所有該等金融工具已於二零二二年出售，故上述儲備可供分派。除末期股息外，董事會亦建議派發特別股息每股2.75港仙(佔上述儲備近100%)，以慶祝本集團成立35週年。因此，股息總額將為每股9.25港仙，與二零二一年股息總額相同。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Financial Review (Continued)

Dividends (Continued)

The proposed final dividend and special dividend will be submitted to shareholders for approval at the annual general meeting on 12 May 2023. If approved, the final dividend and special dividend will be paid to shareholders whose names appear on the register of members of the Company on 19 May 2023, on or about 31 May 2023.

The Board reminds shareholders that the Company's dividend policy enunciated at the time of our IPO in 2005 is that it will pay no less than 60% of its distributable profit as dividend. The Group has been giving out dividend to our shareholders as much as possible out of our attributable profits provided that it is allowed by the Hong Kong Companies Ordinance and also for the sake of prudence, it would enable us to have reserve against unforeseeable risk as well as potential future business expansion/investment. The fact that the payout in excess of our distributable profit for 2022 is an exceptional consideration for reason explained above and does not set as a precedent for our future dividend payout and does not mean that the policy has changed.

Liquidity and Financial Position

As at 31 December 2022, the Group had total cash and bank deposits of HK\$436.5 million (2021: HK\$209.2 million). The increase in the cash balance by HK\$227.3 million was mainly attributed to the impact of the proceeds collected from disposing all bonds, investment funds and an equity security of HK\$234.1 million during 2022. Details of the investments in other financial assets are set out in the section headed "Significant Investments Held" below.

Total assets and net assets of the Group as at 31 December 2022 amounted to HK\$532.6 million (2021: HK\$564.5 million) and HK\$364.4 million (2021: HK\$378.6 million) respectively.

As at 31 December 2022, the Group had no borrowings (2021: Nil).

財務回顧(續)

股息(續)

擬派末期股息及特別股息將於二零二三年五月十二日股東週年大會上提交股東審批。倘獲得批准，末期股息及特別股息將於二零二三年五月三十一日或前後派付予二零二三年五月十九日名列本公司股東名冊的股東。

董事會謹此向股東重申本公司於二零零五年首次公開招股時所闡明之股息政策，即本公司將會分派不少於可供分派溢利之60%作為股息。本集團一直在香港《公司條例》所允許範圍內盡量將可供分派溢利作為股息派付予股東，同時為審慎起見，本集團亦預留儲備，應付不可預見的風險及用於可能的未來業務拓展／投資。二零二二年派息總額超過可分派溢利是出於上述原因的特殊考慮，並不構成我們未來派息的先例，亦不表示股息政策有改變。

流動資金與財務狀況

於二零二二年十二月三十一日，本集團的現金及銀行存款總額為港幣436,500,000元(二零二一年：港幣209,200,000元)。現金結餘增加港幣227,300,000元，主要由於在二零二二年因出售所有債券、投資基金及股本證券而收取的所得款項港幣234,100,000元所致。其他財務資產投資的詳情載於下文「持有的重大投資」一節。

於二零二二年十二月三十一日，本集團資產總值及資產淨值分別為港幣532,600,000元(二零二一年：港幣564,500,000元)及港幣364,400,000元(二零二一年：港幣378,600,000元)。

於二零二二年十二月三十一日，本集團並無借貸(二零二一年：無)。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Financial Review (Continued)

Significant Investments Held

To balance risk and returns, all investments in the other financial assets were made in accordance with the investment guidelines which had been approved by the Board of the Company. In view of the volatile market conditions, prevailing market sentiment and overall outlook of the global economy and financial market (including the bond market) in 2022, the Board, taking into account the opinions of its Investment Committee, considered that it was prudent and necessary to adopt a cautious investment strategy to contain further risks. During 2022, the Group fully disposed of its investments in financial products for risk mitigation. Firstly, the Group fully redeemed its investments in the investment funds issued by UBS and HSBC Asset Management in July 2022. Reference is made to the announcement of the Company dated 14 July 2022 regarding “Discloseable Transactions – Redemptions of Financial Products”. Secondly, the Group disposed all the investment in Tracker Fund of Hong Kong in July 2022. Thirdly, the Group disposed of all bonds in a discretionary single bonds portfolio in October 2022 and November 2022. The discretionary single bonds portfolio was closed in December 2022. Reference is made to the announcements of the Company dated 21 October 2022 and 30 November 2022 regarding “Voluntary Announcement – Partial Disposals of Bonds in a Single Bonds Portfolio” and “Voluntary Announcement – Full Disposal of Bonds in a Single Bonds Portfolio” respectively. After these transactions, the Group ceased to hold any investments in bonds, investment funds or listed equity securities as of now.

Before other investment or business opportunities were identified, the cash surplus reserves of the aforesaid financial assets were parked in bank deposits as a part of our treasury operations to improve the yield of the Group’s cash surpluses.

財務回顧(續)

持有的重大投資

為平衡風險與回報，其他財務資產的所有投資均按照經本公司董事會批准的投資指引進行。鑒於二零二二年市況波動、市場普遍情緒以及全球經濟及金融市場(包括債券市場)的整體展望，董事會經考慮轄下投資委員會的意見後，認為採取審慎投資策略以遏止進一步風險乃屬審慎且必要之舉。於二零二二年，本集團悉數出售金融產品投資以降低風險。首先，本集團於二零二二年七月悉數贖回其於瑞銀及滙豐投資管理所發行投資基金中的投資。請參閱本公司日期為二零二二年七月十四日有關「須予披露交易－贖回金融產品」的公告。其次，本集團於二零二二年七月出售於盈富基金的全部投資。再次，本集團於二零二二年十月及二零二二年十一月出售全權委託單一債券投資組合中的所有債券。全權委託單一債券投資組合已於二零二二年十二月結束。請參閱本公司日期為二零二二年十月二十一日有關「自願公告－出售單一債券組合的部分債券」的公告及日期為二零二二年十一月三十日有關「自願公告－出售單一債券投資組合的全部債券」的公告。自上述交易後，本集團截至目前並無持有任何債券、投資基金或上市股本證券投資。

在物色到其他投資或業務機會前，上述財務資產的現金盈餘儲備備置於銀行存款，作為我們財務營運一部分，以提高本集團現金盈餘的收益率。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Financial Review (Continued)

財務回顧(續)

Significant Investments Held (Continued)

持有的重大投資(續)

The movements in the other financial assets held by the Group during the year are as below:

本集團於年內持有的其他財務資產的變動如下：

	1 January 2022	Addition during the year	Disposal/ maturity/ redemption during the year	Fair value change measured at FVOCI 透過其他 全面收益 按公允價值 計量的公允 價值變動	Fair value change measured at FVPL 透過損益 按公允價值 計量的公允 價值變動	Foreign exchange difference & others	31 December 2022
	二零二二年 一月一日	年內添置	年內出售/到期 /贖回	HK\$'000 港幣千元	HK\$'000 港幣千元	匯兌差額及 其他	二零二二年 十二月三十一日
	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
Financial assets measured at fair value through profit or loss ("FVPL")							
透過損益按公允價值 (「FVPL」)計量的財務 資產							
- Listed debt and equity securities	161,188	-	(145,874)	-	(15,819)	505	-
- Units in investment funds	95,984	-	(79,961)	-	(16,686)	663	-
Financial assets measured at fair value through other comprehensive income ("FVOCI")							
透過其他全面收益按公允 價值(「FVOCI」)計量的 財務資產							
- Listed debt securities	9,430	-	(8,253)	(1,235)	-	58	-
	266,602	-	(234,088)	(1,235)	(32,505)	1,226	-

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Financial Review (Continued)

Significant Investments Held (Continued)

The details of the investments are as below:

(i) Listed debt and equity securities measured at FVPL

The Group fully disposed of the bonds in a discretionary single bonds portfolio and the Tracker Fund of Hong Kong in 2022, which were accounted for as FVPL previously.

- (a) The Group sought to achieve the investment objectives of reducing investment concentration risk and to enhance returns of its cash surplus reserves for shareholders. The Company entered into a discretionary asset management mandate with UBS AG, Hong Kong Branch (the “Manager” or UBS) on 8 July 2020 and subsequently invested its cash surplus reserves in a USD-denominated discretionary Asian investment grade single bonds portfolio. The investment cost was HK\$154.4 million.

The Company agreed to pay the Manager a management fee, payable quarterly in arrears, which was equal to 0.65% per annum applied to the monthly value of the managed portfolio based on the last business day of the previous month. The fees covered the management fee, transaction fee and custody fee. The Manager managed assets in the portfolio in accordance with the terms of the investment strategy set. The objective was moderate appreciation of assets. Moderate volatility of asset value expected. The Company had the right to change the investment strategy, add or withdraw funds at any time.

During the year, this portfolio recorded a fair value loss of HK\$15.5 million (2021: fair value gain of HK\$0.2 million) which included accrued interest from the bonds, net of management fees. Each of the bonds disposed of in 2022 was of no more than US\$0.5 million in nominal value.

- (b) The Group invested in Tracker Fund of Hong Kong at the cost of about HK\$4.4 million during 2021. Fair value loss of HK\$0.3 million (2021: HK\$0.8 million) was recorded for this investment in 2022.

財務回顧(續)

持有的重大投資(續)

投資詳情如下：

(i) 透過損益按公允價值計量的上市債務及股本證券

本集團於二零二二年悉數出售於全權委託單一債券投資組合的債券以及於盈富基金的投資，此兩項投資先前均透過損益按公允價值入賬。

- (a) 本集團尋求達致降低投資集中風險的投資目標，並為股東增加其現金盈餘儲備的回報。本公司於二零二零年七月八日與瑞銀集團香港分行(「管理人」或「瑞銀」)訂立全權委託資產管理授權，其後將其現金盈餘儲備投資於以美元計值的亞洲投資級別全權委託單一債券投資組合。投資成本為港幣154,400,000元。

本公司同意於每季結束時向管理人支付管理費，金額相當於按所管理投資組合於上個月最後一個營業日的每月價值計每年0.65%。費用包括管理費、交易費及託管費。管理人根據設定的投資策略條款管理投資組合中的資產，目標是適度增值資產。預期資產價值會出現適度波動。本公司有權隨時更改投資策略，增加或撤回資金。

年內，此投資組合錄得公允價值虧損港幣15,500,000元(二零二一年：公允價值收益港幣200,000元)，其中包括債券的應計利息，並已扣除管理費。於二零二二年出售的各項債券的面值均不超過500,000美元。

- (b) 於二零二一年，本集團投資於盈富基金的成本約為港幣4,400,000元。該項投資於二零二二年錄得公允價值虧損港幣300,000元(二零二一年：港幣800,000元)。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Financial Review (Continued)

Significant Investments Held (Continued)

(ii) Units in investment funds measured at FVPL

In 2022, the Group redeemed all USD-denominated units in investment funds which were issued by UBS and HSBC Asset Management. The investment funds recorded an aggregate fair value loss and dividend income of HK\$16.7 million (2021: HK\$5.7 million) and HK\$0.9 million (2021: HK\$1.3 million) respectively in 2022.

The details of the investment funds were as below:

Name of funds 基金名稱	Investment strategy 投資策略	Investment cost 投資成本 US\$ million 百萬美元	Redemption proceeds 贖回所得款項 US\$ million 百萬美元
UBS (CAY) Investment Fund Series – UBS Asian Bonds Series 5 (USD) 瑞銀(CAY)投資基金系列 – 瑞銀亞洲債券系列5(美元)	Mainly invest in USD-denominated fixed income securities issued by sovereigns, quasi-sovereigns and corporates in the Asian Pacific ex-Japan region 主要投資於亞太地區(日本除外)由主權機構、半主權機構及企業發行以美元計值的固定收入證券	1.0	0.6
UBS (CAY) Investment Fund Series – UBS Asian Bonds Series 6 (USD) 瑞銀(CAY)投資基金系列 – 瑞銀亞洲債券系列6(美元)	Mainly invest in USD-denominated fixed income securities issued by sovereigns, quasi-sovereigns and corporates in the Asian Pacific ex-Japan region 主要投資於亞太地區(日本除外)由主權機構、半主權機構及企業發行以美元計值的固定收入證券	3.0	2.1
HSBC Investment Funds Trust – HSBC Asian Bond Fund 滙豐投資基金信託 – 滙豐亞洲債券基金	Mainly invest in a broad spread of quoted bonds, government bonds, other unquoted fixed-interest securities and financial derivative in Asia 主要投資於亞洲的各種各樣掛牌債券、政府債券、其他非掛牌定息證券及金融衍生產品	3.0	2.6
HSBC Global Funds ICAV – Multi Factor Worldwide Equity Fund	Mainly invest in shares of companies that are based anywhere in the world, real estate investment trusts and depository receipts 主要投資於世界各地公司的股份、房地產投資信託及預託證券	3.0	2.5
HSBC Global Investment Funds – Managed Solutions – Asia Focused Conservative 滙豐環球投資基金 – 全智選 – 亞洲焦點保守	The fund's exposure is mainly to bonds and shares related to Asia-Pacific excluding Japan 該基金主要面對亞太地區(日本除外)相關債券及股份的風險	1.0	0.9
HSBC Global Investment Funds – Managed Solutions – Asia Focused Income 滙豐環球投資基金 – 全智選 – 亞洲焦點入息	The fund's exposure is mainly to bonds and shares related to Asia-Pacific excluding Japan 該基金主要面對亞太地區(日本除外)相關債券及股份的風險	1.0	0.8
HSBC Global Investment Funds – Managed Solutions – Asia Focused Growth 滙豐環球投資基金 – 全智選 – 亞洲焦點增長	The fund's exposure is mainly to bonds and shares related to Asia-Pacific excluding Japan 該基金主要面對亞太地區(日本除外)相關債券及股份的風險	1.0	0.7
Total 總額		13.0	10.2

財務回顧(續)

持有的重大投資(續)

(ii) 透過損益按公允價值計量的投資基金單位

於二零二二年，本集團悉數贖回由瑞銀及滙豐投資管理發行以美元計值的投資基金單位。於二零二二年，上述投資基金錄得公允價值虧損總額港幣16,700,000元(二零二一年：港幣5,700,000元)及股息收入港幣900,000元(二零二一年：港幣1,300,000元)。

投資基金的詳情如下：

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Financial Review (Continued)

Significant Investments Held (Continued)

(iii) Listed debt securities measured at FVOCI

The Group fully disposed of the 2 USD-denominated and non-investment grade corporate bonds during 2022 to close the exposure in them for risk mitigation. The 2 corporate bonds were issued by Hong Kong listed companies or their subsidiaries in the real estate sector. Each of the bonds disposed of in 2022 was of no more than US\$3 million in nominal value.

The total investment cost of the 2 corporate bonds was HK\$9.7 million. Upon disposal, the Group recorded a loss of HK\$1.5 million. On the other hand, a reversal of the provision for impairment loss (i.e. expected credit loss) of HK\$1.4 million was made.

Interest income from the listed debt securities decreased to HK\$0.2 million (2021: HK\$2.8 million) as a result of reduced investment in these assets year-on-year.

Save as disclosed above, the Group did not hold any other significant financial investment as at 31 December 2022.

Material Acquisitions or Disposals

Saved as disclosed elsewhere in this annual report, the Group did not have any material acquisitions or disposals in relations to subsidiaries and associates during the year ended 31 December 2022.

Capital and Reserves

As at 31 December 2022, the capital and reserves attributable to shareholders was HK\$364.4 million (2021: HK\$378.6 million), a decrease of HK\$14.2 million from the end of 2021.

財務回顧(續)

持有的重大投資(續)

(iii) 透過其他全面收益按公允價值計量的上市債務證券

為減緩風險起見，本集團於二零二二年悉數出售2項以美元計值的非投資級別企業債券，以結束所面臨的相關風險。該2項企業債券乃由從事房地產行業的香港上市公司或其附屬公司發行。於二零二二年所出售各項債券的面值均不超過3,000,000美元。

該2項企業債券的總投資成本為港幣9,700,000元。出售該等債券後，本集團錄得虧損港幣1,500,000元，同時撥回減值虧損撥備(即預期信貸虧損)港幣1,400,000元。

來自上市債務證券的利息收入下跌至港幣200,000元(二零二一年：港幣2,800,000元)，乃由於對有關資產的投資按年減少。

除上文所披露者外，於二零二二年十二月三十一日，本集團並無持有任何其他重大財務投資。

重大購買或出售

除本年報其他部分所披露者外，截至二零二二年十二月三十一日止年度，本集團並無與附屬公司及聯營公司有關的任何重大收購或出售。

資本與儲備

於二零二二年十二月三十一日，股東應佔資本及儲備為港幣364,400,000元(二零二一年：港幣378,600,000元)，較二零二一年年底減少港幣14,200,000元。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Financial Review (Continued)

Charges on Assets and Contingent Liabilities

As at 31 December 2022, the Group has obtained two bank guarantees totaling HK\$2.2 million (2021: two bank guarantees of HK\$2.2 million) issued to the Government for the due performance by the Group pursuant to the terms of the contracts with the Government. The bank guarantees are secured by a charge over deposits totaling HK\$2.2 million (2021: HK\$2.2 million). Other than the foregoing, the Group did not have any other charges on its assets.

Capital Commitments

Capital commitments outstanding as at 31 December 2022 not provided for in the financial statements amounted to HK\$1.9 million (2021: HK\$0.3 million), mainly in respect of the purchase of computer equipment for the Group.

Employees and Remuneration Policy

As at 31 December 2022, the Group employed 255 staff (2021: 267), of which 221 are in Hong Kong and 34 in Guangzhou. The related staff costs for the year came to HK\$118.6 million (2021: HK\$122.3 million). The Group's remuneration policy is that all employees are rewarded on the basis of market levels. In addition to salaries, the Group provides staff benefits including medical insurance and contribution to staff's mandatory provident fund. To motivate and reward staff, the Group has various commission, incentive and bonus schemes to drive performance and growth. The Company operates a share option scheme to reward the performance of staff at senior vice president grade and above.

Exposure to Fluctuation in Exchange Rates and Related Hedges

As at 31 December 2022, other than its investments in the PRC and Macau incorporated entities and other financial assets denominated in US dollars, the Group had no foreign exchange exposure and related hedges.

Audit Committee

The Audit Committee has reviewed the Group's accounting policies and the consolidated financial statements for the year ended 31 December 2022. It also had independent discussions with the internal auditor and the external auditor, KPMG, without the presence of the management team.

財務回顧(續)

資產抵押及或有負債

於二零二二年十二月三十一日，本集團向政府提供兩項合共港幣2,200,000元之銀行擔保(二零二一年：兩項合共港幣2,200,000元之銀行擔保)，確保本集團妥善履行與政府訂立之合約條款。銀行擔保以押記存款合共港幣2,200,000元(二零二一年：港幣2,200,000元)作為抵押。除上述者外，本集團並無任何其他資產抵押。

資本承擔

於二零二二年十二月三十一日，尚待履行且未於財務報表撥備之資本承擔為港幣1,900,000元(二零二一年：港幣300,000元)，該等承擔主要與本集團採購電腦設備有關。

僱員及薪酬政策

於二零二二年十二月三十一日，本集團僱用255名僱員(二零二一年：267名)，當中221名僱員受僱於香港，另外34名僱員受僱於廣州。本年度相關僱員成本為港幣118,600,000元(二零二一年：港幣122,300,000元)。本集團薪酬政策是所有僱員薪酬均以市場薪酬水平釐定。除薪酬以外，本集團亦提供僱員福利，包括醫療保險及強制性公積金供款。為鼓勵及獎勵僱員，本集團制定多項佣金、獎勵及花紅計劃，以推動僱員表現及成長。本公司設立購股權計劃表揚高級副總裁及以上職級僱員表現。

匯率波動風險及相關對沖工具

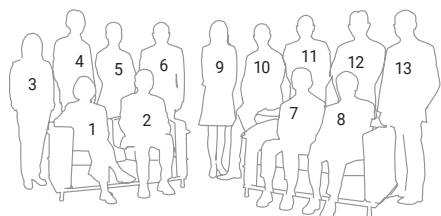
於二零二二年十二月三十一日，除於中國及澳門註冊成立實體及其他以美元計值財務資產之投資外，本集團並無任何外匯風險及相關對沖工具。

審核委員會

審核委員會已審閱本集團之會計政策及截至二零二二年十二月三十一日止年度之綜合財務報表。此外，審核委員會與內部核數師及外聘核數師畢馬威會計師事務所曾在沒有管理團隊成員出席之情況下，進行獨立討論。

▶ Directors and Senior Management

董事及高級管理人員



- ▶ Ms. CHAN Chi Yan
陳紫茵女士
- ▶ Mr. TSE Kam Keung
謝錦強先生
- ▶ Ms. PANG Kit Fong
彭潔芳女士

- ▶ Mr. CHAK Hubert
翟迪強先生
- ▶ Dr. LEE Delman
李國本博士
- ▶ Mr. CHAU Tak Hay
周德熙先生



7 Dr. LEE Nai Shee, Harry S.B.S., J.P.
(Chairman)

李乃熿博士 S.B.S., J.P. (主席)

8 Mr. YING Tze Man, Kenneth
英子文先生

9 Ms. CHUNG Shun Kwan, Emily
鍾順群女士

10 Mr. CHUNG Wai Kwok, Jimmy
鍾維國先生

11 Mr. YUEN Wing Sang, Vincent
袁永生先生

12 Mr. CHENG Chun Chung, Andrew
鄭俊聰先生

13 Mr. HO Lap Kee, Sunny, M.H., J.P.
何立基先生, M.H., J.P.

Directors and Senior Management (Continued)

董事及高級管理人員(續)

Directors

Chairman and Non-executive Director

Dr. LEE Nai Shee, Harry, S.B.S., J.P., aged 80, was appointed as Director on 19 September 2000. He is also our Chairman. He holds a Bachelor's degree in Electrical Engineering from the Imperial College, London, the United Kingdom and a Doctorate from Brown University, the United States. Dr. LEE was appointed as the Chairman of TAL Group in 2012, which currently employs about 20,000 employees. He joined Textile Alliance Limited in Hong Kong in 1973 and in 1983, was appointed as Managing Director (title changed to Chief Executive since 2010) of TAL Apparel Limited. He was a Director of The Link Management Limited (now known as "Link Asset Management Limited") and of Phillips-Van Heusen Corporation. He has over 40 years' experience in the textile and garment industry. Dr. LEE is actively involved in a number of trade organizations and public services in Hong Kong. He is the Honorary Chairman of Textile Council of Hong Kong Limited and the Hong Kong Garment Manufacturers Association. In addition, he is currently holding the position of the Advisor, Chairman Emeritus of the Hong Kong Research Institute of Textiles & Apparel Ltd (HKRITA) and the Chairman of the Committee of Overseers of Lee Woo Sing College of the Chinese University of Hong Kong. Dr. LEE was awarded the Honorary Fellowship of the Textile Institute in 2019 in Manchester, United Kingdom. He was named in the Queen's birthday honours list as an Officer of the British Empire ("OBE") in 1996. He was appointed as Justice of Peace ("J.P.") in 1997 and was awarded the Silver Bauhinia Star ("S.B.S.") at the Fourth Anniversary of the Establishment of the HKSAR in 2001.

Executive Directors

Mr. TSE Kam Keung, aged 63, was first appointed as an Independent Non-Executive Director of the Company in March 2013 and subsequently took over the CEO position in July 2015.

Before joining the Company, Mr. TSE had worked mostly in the financial industry covering the Asia Pacific region. He began at State Street in 1993 to develop and lead its investment servicing business in the region and completed his career there as an advisor till early 2015. Before State Street, he had worked for Standard Chartered, Ogilvy & Mather, Baring Securities and the Hong Kong Government.

董事

主席兼非執行董事

李乃熿博士, S.B.S., J.P., 八十歲, 於二零零零年九月十九日獲委任為董事。他亦為本公司主席。他持有英國倫敦帝國學院電機工程學士學位及美國Brown University的博士學位。李博士於二零一二年獲委任為聯業集團的主席, 該集團現聘用約20,000名員工。他於一九七三年加入香港Textile Alliance Limited, 並於一九八三年獲委任為聯業製衣有限公司的董事總經理(自二零一零年起職銜改為行政總裁)。他曾擔任領匯管理有限公司(現稱「領展資產管理有限公司」)及Phillips-Van Heusen Corporation的董事。他擁有逾四十年紡織及成衣行業經驗。李博士積極參與香港多個貿易組織及公共服務。他是香港紡織業聯會榮譽會長及香港製衣廠同業公會榮譽會長。此外, 他現為香港紡織及成衣研發中心的顧問及榮休主席及香港中文大學和聲書院院監會主席。於二零一九年, 李博士獲英國Textile Institute頒授榮譽院士。他於一九九六年英女皇壽辰授勳日被列入授勳名單, 獲勳大英帝國官員勳章(「OBE」)。他於一九九七年獲委任為太平紳士(「J.P.」), 並於二零零一年香港特別行政區成立四週年獲授銀紫荊星章(「S.B.S.」)。

執行董事

謝錦強先生, 六十三歲, 於二零一三年三月首次獲委任為本公司的獨立非執行董事, 並於二零一五年七月起擔任本公司行政總裁一職。

加入本公司之前, 謝先生主要在亞太區的金融界工作。他於一九九三年加入道富, 專責發展及領導區內投資服務業務。他在二零一五年初離開道富, 離職前為該公司之顧問。在加入道富之前, 謝先生曾在渣打銀行、奧美公關公司、霸菱證券及香港政府工作。

Directors and Senior Management (Continued)

董事及高級管理人員(續)

Directors (Continued)

Executive Directors (Continued)

Mr. TSE has served on many committees and boards. In 2021, he stepped down from the Process Review Panel of the Financial Reporting Council as well as the governing boards of New Life Psychiatric Rehabilitation Association and the Global Legal Entity Identifier Foundation, where he continues to serve as Ambassador. He now serves on the Hang Seng Index Advisory Committee, Pan Asian e-Commerce Alliance Steering Committee, and Lee Woo Sing College Board of Overseers of the Chinese University of Hong Kong.

Mr. TSE received the CW Chu Scholarship to study in the US and obtained his BA from Lawrence University. He got his MBA and MA (Buddhist Studies) from the Chinese University of Hong Kong and also got the Government's sponsorship to obtain his MPA from the University of Hong Kong.

Mr. CHENG Chun Chung, Andrew, aged 53, was appointed as Director and acting DCEO of the Company on 15 November 2011. He was the DCEO of the Company and re-designated to be the Chief Technology Officer of the Company on 1 January 2017. He is also a Director of the Company's various subsidiaries. Mr. CHENG holds a Master of Commerce degree in Information Systems from the University of New South Wales, a Master of Engineering degree from the University of Sydney, a Bachelor of Engineering degree with Honours in Electrical Engineering from the University of Sydney and a Bachelor of Science degree from the University of Sydney. Mr. CHENG has 30 years' experience in IT-related business, covering internet security, domestic and international supply chain, logistics and finance. He was a specialist in the consultancy on the setting up of a Public Key Infrastructure by the Hong Kong Government and is currently a member of the Expert Review Panel of Hong Kong R&D Centre for Logistics and Supply Chain Management Enabling Technologies.

董事(續)

執行董事(續)

謝先生曾服務多個委員會及董事會。於二零二一年，謝先生退任財務匯報局程序覆檢委員會以及新生精神康復會及全球法人機構識別編碼基金會(「GLEIF」)的管治架構，但繼續擔任GLEIF的大使。目前，謝先生服務於恒生指數顧問委員會、泛亞電子商貿聯盟的指導委員會及香港中文大學和聲書院校監會。

謝先生早年獲取朱敬文獎學金到美國升學，並取得羅倫斯大學的學士學位。他亦取得香港中文大學的工商管理碩士學位及佛學研究文學碩士學位，也曾在政府資助下在香港大學完成公共行政碩士學位。

鄭俊聰先生，五十三歲，於二零一一年十一月十五日獲委任為本公司董事兼署理副行政總裁，其後擔任本公司副行政總裁。鄭先生於二零一七年一月一日調任為本公司技術總監。鄭先生亦擔任本公司多間附屬公司的董事。鄭先生為新南威爾士大學資訊系統商學碩士、悉尼大學工程學碩士、悉尼大學電機工程學榮譽工程學士及悉尼大學理學士。鄭先生擁有三十年資訊科技相關業務經驗，涉及範疇包括互聯網保安、本地及國際供應鏈、物流及金融。鄭先生曾參與香港政府設立的公開密碼匙基礎建設，作為有關諮詢建議書的專員之一。鄭先生現為香港物流及供應鏈管理應用技術研發中心專家評審團成員。

Directors and Senior Management (Continued)

董事及高級管理人員(續)

Directors (Continued)

Executive Directors (Continued)

Ms. CHUNG Shun Kwan, Emily, aged 66, was appointed as Director on 2 September 2008. She joined the Company in 1992. She is currently the Chief Operations Officer of the Company and is also a Director of the Company's various subsidiaries and associate. Ms. CHUNG graduated from the University of Hong Kong with a Bachelor of Science degree and a Master of Science degree in Engineering. Prior to joining the Company, Ms. CHUNG worked in the then Government of Hong Kong for over 11 years providing management consultancy services to government bureaux and departments. Since joining the Company in 1992, she has gained over 30 years of solid and diversified experience in the management of various aspects of e-commerce business including the Company's core business in Government Electronic Trading Services and supply chain solutions for the business community in Hong Kong. Under her leadership, the Company stands consistently and firmly as the dominant player in the Government Electronic Trading Services market under the consecutive licenses granted by the Government.

Non-executive Directors

Dr. LEE Delman, aged 55, was appointed a Director of the Company on 29 October 2012. Dr. LEE Delman holds a doctorate from the University of Oxford and a Bachelor's degree in Electrical & Electronics Engineering from the Imperial College, London. He is the Vice Chairman for TAL Apparel Limited ("TAL"). He is responsible for driving TAL's long-term strategy in operations, technology and value-added services to customers. He looks after information technology and supply chain projects – from IT infrastructure to logistics management throughout the entire organization. He is the architect behind TAL's current enterprise resource planning (ERP) system. He is also responsible for global operations initiatives such as standardization of work methods, cultivation of a continuous improvement organization and corporate social responsibility.

董事(續)

執行董事(續)

鍾順群女士，六十六歲，於二零零八年九月二日獲委任為董事。鍾女士於一九九二年加入本公司，現為本公司營運總監亦擔任本公司多間附屬公司及聯營公司的董事。鍾女士畢業於香港大學，持有理學士學位及工程學理科碩士學位。加入本公司之前，鍾女士曾於當時的香港政府服務超過十一年，專責為政府各司及部門提供管理諮詢服務。自一九九二年加入本公司以來，鍾女士於管理各方面的電子商貿業務包括公司的核心政府電子商貿服務及供應鏈方案，累積超過三十年豐富廣博的實踐經驗。在鍾女士帶領下，公司獲香港政府續發GETS牌照至今，並一直穩站政府電子貿易服務市場的領先地位。

非執行董事

李國本博士，五十五歲，於二零一二年十月二十九日獲委任為本公司董事。李國本博士擁有英國牛津大學博士學位及英國倫敦帝國學院電機工程學士學位。彼為聯業製衣有限公司（「TAL」）的副主席。彼之職責為制訂TAL的營運、科技及客戶增值服務的長遠策略，並管理資訊科技及供應鏈項目，從整個企業的資訊科技基礎建設以至物流管理等範疇。彼為TAL現時的企業資源規劃系統的架構設計師。彼亦負責TAL的全球營運項目，包括統一工序、培育機構持續發展及實踐企業社會責任。

Directors and Senior Management (Continued)

董事及高級管理人員(續)

Directors (Continued)

Non-executive Directors (Continued)

Dr. LEE Delman joined TAL in 2000. He was appointed a member of the TAL Group's Executive Committee in 2006 and became President and Chief Technology Officer in 2010. He currently holds the position of Vice Chairman. He has a strong background in research. Prior to joining TAL, he was a researcher at UK based Sharp Laboratories of Europe for three years. There, he was responsible for the commercial application of modern computer vision techniques to stereo photography and stereoscopic displays. He has worked as a research fellow at University of Pennsylvania in the US and University of Leeds in the UK in various aspects of imaging.

Dr. LEE Delman has been appointed as an independent non-executive director and a member of the Risk Committee commencing from 21 March 2017, a member of the Nomination Committee and member of the Audit Committee commencing from 1 December 2017, the Chairman of the Environmental, Social, and Governance Committee from 26 November 2020 of The Bank of East Asia, Limited (listed on main board of The Stock Exchange of Hong Kong Limited). He has joined the board of Dairy Farm International Holdings Ltd (a standard listing on the London Stock Exchange as its primary listing, with secondary listings in Bermuda and Singapore) on 9 May 2018 and retired with effect from 30 November 2021.

Mr. YING Tze Man, Kenneth, aged 67, was appointed as Director on 26 June 2012. He was a Director of the Company during the period from 16 September 1996 to 9 May 2008. Mr. YING retired from COSCO-HIT Terminals (Hong Kong) Limited ("CHT") as the Managing Director, Asia Container Terminals Limited as the Executive Director and the Hutchison Port Holdings Trust (a trust listed on the Singapore Exchange) as an EXCO member on 30 April 2016. Mr. YING has over 31 years' experience in the finance and logistics sector. Prior to joining CHT, he had held various executive positions at Hutchison Port Holdings Limited ("HPH"). He was the Executive Director of Hongkong International Terminals Limited and the Finance Director of South China Division of HPH. He is a member of the Hong Kong Institute of Certified Public Accountants and also a fellow member of the Chartered Association of Certified Accountants in the United Kingdom. He was a member of the Port Development Advisory Group of the HKSAR.

董事(續)

非執行董事(續)

李國本博士於二零零零年加入TAL，於二零零六年獲委任為TAL集團行政委員會的成員，並於二零一零年獲委任為總裁及科技總監。彼現為該集團之副主席。彼擁有豐富的研究經驗。加入TAL之前，彼曾於英國的歐洲Sharp實驗室任職研究員三年，主要負責以近代電腦視覺技術，商業應用於立體攝影及立體展示上。彼曾在美國賓夕法尼亞大學及英國利茲大學擔任研究員，從事影像的多方面研究。

李國本博士於二零一七年三月二十一日起，獲委任為東亞銀行有限公司(在香港聯合交易所有限公司主板上市)的獨立非執行董事及風險委員會委員，於二零一七年十二月一日起，獲委任為該公司之提名委員會會員及審核委員會會員，並於二零二零年十一月二十六日起，獲委任為該公司之環境、社會及管治委員會主席。彼曾於二零一八年五月九日加入牛奶國際控股有限公司(在倫敦證券交易所標準上市地位作第一上市，亦在百慕達及新加坡作第二上市)的董事會及於二零二一年十一月三十日退任。

英子文先生，六十七歲，於二零一二年六月二十六日獲委任為董事。英先生曾於一九九六年九月十六日至二零零八年五月九日期間擔任本公司董事。英先生於二零一六年四月三十日退任為中遠一國際貨櫃碼頭(香港)有限公司(「CHT」)的董事總經理、亞洲貨櫃碼頭有限公司的執行董事及和記港口信託(於新加坡交易所上市的信託)執行委員會的成員。英先生擁有逾三十年的金融及物流業經驗。加入CHT之前，英先生曾擔任和記港口集團有限公司(「HPH」)多個管理層職務。英先生曾擔任香港國際貨櫃碼頭有限公司的執行董事及HPH華南地區的財務董事。英先生為香港會計師公會會員及英國特許公認會計師公會資深會員，英先生亦曾是香港特區政府港口發展諮詢小組的成員。

Directors and Senior Management (Continued)

董事及高級管理人員(續)

Directors (Continued)

Non-executive Directors (Continued)

Mr. YUEN Wing Sang, Vincent, aged 55, was appointed a Director of the Company on 11 May 2018. He has 28 years of experience in the maritime industry. He started his career in Hongkong International Terminals Limited where he held a number of business development, commercial and management positions. Since 2012, Mr. YUEN has been a member of the Hutchison Port Holdings Trust (“HPH Trust”) Exco, a committee of executives that determines the strategy for HPH Trust. HPH Trust is the world’s first publicly traded container port business trust listed on the Main Board of the Singapore Exchange. As the Managing Director of Port Services and Logistics Division of HPHT Limited, a wholly-owned subsidiary of HPH Trust, Mr. YUEN leads both Hutchison Logistics (HK) and Asia Port Services that provide seamless total supply chain solution across sea, air and land networks from container depot, warehousing and distribution to freight handling, trucking and feeder service. Mr. YUEN has a Bachelor of Science in Geology and Geophysics from the University of Hawaii at Manoa and holds a Master of Science in Environmental Engineering from the Hong Kong University of Science and Technology. He is a chartered fellow of the Chartered Institute of Logistics and Transport in Hong Kong.

Independent Non-executive Directors

Mr. CHAK Hubert, aged 61, was appointed as Director of the Company on 21 October 2002. Mr CHAK is currently an Executive Director and the Chief Executive Officer of SF REIT Asset Management Limited (“SF REIT Manager”), the manager of SF Real Estate Investment Trust (stock code: 2191) which is listed on The Stock Exchange of Hong Kong Limited and is also one of the Responsible Officers of SF REIT Manager.

Mr. CHAK joined Link Asset Management Limited, the manager of Link Real Estate Investment Trust in June 2010 and was its Director of Finance when he left in August 2018. Prior to that, he was an executive director of CSI Properties Limited from April 2007 to May 2010. He also held various senior management positions at Pacific Century group between October 1999 and February 2007 and was an executive director of Pacific Century Premium Developments Limited from May 2004 to February 2007.

董事(續)

非執行董事(續)

袁永生先生，五十五歲，於二零一八年五月十一日獲委任為本公司董事。彼於海事行業擁有二十八年經驗。彼於香港國際貨櫃碼頭有限公司開展其事業，曾擔任業務發展、商務及管理職位。自二零一二年起，袁先生出任和記港口信託(「和記港口信託」)執委會成員，執委會由數名行政人員組成以制訂和記港口信託之策略。和記港口信託乃是全球首家在新加坡交易所主板上市公開買賣的貨櫃碼頭商業信託。作為和記港口信託全資附屬公司HPHT Limited港務集運部董事總經理，袁先生領導和記物流(香港)及亞洲港口聯運，提供集裝箱倉庫儲存、倉儲和配送、貨運代理、拖運及駁運服務，並透過海運、空運及陸路網絡，為客戶提供全方位物流供應鏈解決方案。袁先生於夏威夷大學馬諾阿主校取得地質與地球物理學學士學位，並持有香港科技大學環境工程學理學碩士學位。他亦是香港運輸物流學會的院士。

獨立非執行董事

翟迪強先生，六十一歲，於二零零二年十月二十一日獲委任為本公司董事。翟迪強先生現為順豐房託資產管理有限公司(「順豐房託管理人」)的執行董事兼行政總裁，該公司為在香港聯合交易所有限公司上市的順豐房地產投資信託基金(股份代號：2191)的管理人，他亦為順豐房託管理人的負責人員之一。

翟先生於二零一零年六月加入領展房地產投資信託基金之管理人領展資產管理有限公司並於二零一八年八月離職時擔任該公司的財務總監。在此之前，他曾於二零零七年四月至二零一零年五月擔任資本策略地產有限公司之執行董事。他亦於一九九九年十月至二零零七年二月在盈科拓展集團出任多個高級管理職位，並於二零零四年五月至二零零七年二月擔任盈科大衍地產發展有限公司執行董事。

Directors and Senior Management (Continued)

董事及高級管理人員(續)

Directors (Continued)

Independent Non-executive Directors (Continued)

Mr. CHAK began his career with KPMG in Hong Kong and worked as an investment banker between 1990 and 1999. He holds a Master of Business Administration Degree and a Bachelor of Science degree in Mechanical Engineering from University of Wales (now known as Cardiff University).

Mr. CHAU Tak Hay, aged 80, was appointed as Director of the Company on 1 September 2009. He was the non-executive Chairman of the board of directors of the Company from 1998 to 2002. Mr. CHAU graduated from The University of Hong Kong in 1967. He served in the Hong Kong Government from 1967 to 2002. Between 1988 and 2002, Mr. CHAU served in a number of principal official positions in the Government, including Secretary for Trade and Industry, Secretary for Commerce and Industry, Secretary for Broadcasting, Culture and Sport, and Secretary for Health and Welfare. Following his departure from the Government, Mr. CHAU has been an independent non-executive director of the Hong Kong Main Board listed SJM Holdings Limited since 2008 and ceased this position on 15 June 2022. He has been appointed by Wharf Real Estate Investment Company Limited (listed on the Hong Kong Main Board) as an independent non-executive director with effect from 1 January 2021. Mr. CHAU was awarded the Gold Bauhinia Star by the Hong Kong Government in 2002.

Ms. CHAN Chi Yan, aged 61, was appointed as Director of the Company on 9 February 2015. She has over 30 years of experience in financial management and planning. Ms. CHAN joined The Dairy Farm Company, Limited on 16 April 2016 as North Asia Food Finance Director and left her job as Project Lead – China Expansion (Convenience) on 17 October 2018. The Dairy Farm Company, Limited is a member of Dairy Farm International Holdings Limited which has a standard listing on the London Stock Exchange as its primary listing, with secondary listings in Bermuda and Singapore. Before joining the Dairy Farm Group, Ms. CHAN was CFO, China Beverage and Senior Region Financial Planning & Analysis Director, China Region of PepsiCo Inc. in Shanghai. During her employment with PepsiCo Inc., she had also worked in Guangzhou, Shenzhen and Hong Kong. PepsiCo Inc. is listed on The New York Stock Exchange. Prior to joining PepsiCo Inc., Ms. CHAN had worked in Hong Kong for ExxonMobil Chemical and Nestlé S.A. (listed on SIX Swiss Exchange). Ms. CHAN graduated from University of Western Ontario, Canada in 1983 with a Bachelor of Arts degree in Economic and Administrative & Financial Studies and obtained a Master of Business Administration in Marketing from the Chinese University of Hong Kong in 1985.

董事(續)

獨立非執行董事(續)

翟先生於香港的畢馬威會計師事務所展開其事業及於一九九零年至一九九九年間擔任投資銀行家。他持有威爾斯大學(現稱卡迪夫大學)工商管理碩士學位及機械工程理學士學位。

周德熙先生，八十歲，於二零零九年九月一日獲委任為本公司董事。周先生於一九九八至二零零二年間為本公司董事會的非執行主席。周先生於一九六七年畢業於香港大學，於一九六七年至二零零二年間服務於香港政府，於一九八八年至二零零二年間曾擔任多個香港政府主要官員職位，包括工商局局長、文康廣播局局長及衛生福利局局長。在退任政府職務後，周先生自二零零八年起一直擔任香港主板上市公司澳門博彩控股有限公司的獨立非執行董事直至二零二二年六月十五日停任。周先生獲委任為九龍倉置業地產投資有限公司(在香港主板上市公司)的獨立非執行董事，並於二零二一年一月一日起生效。周先生於二零零二年獲香港政府頒授金紫荊星章。

陳紫茵女士，六十一歲，於二零一五年二月九日獲委任為本公司董事。陳女士擁有逾三十年財務管理和規劃經驗。陳女士於二零一六年四月十六日加入牛奶有限公司擔任北亞區食品財務董事，並於二零一八年十月十七日離職，其時任職位為項目總監－中國便利店業務發展。牛奶有限公司是牛奶國際控股有限公司的成員。牛奶國際控股有限公司在倫敦證券交易所以標準上市地位作第一上市，同時亦在百慕達及新加坡作第二上市。加入牛奶公司集團前，陳女士就任位於上海之百事公司(在紐約證券交易所上市)中國飲料市場之財務總監和大中華區高級地區財務規劃及分析總監。陳女士任職百事公司期間曾駐廣州、深圳和香港工作。加入百事公司之前，陳女士曾任職香港埃克森美孚化工和雀巢股份公司(均於瑞士證券交易所上市)。陳女士於一九八三年畢業於加拿大西安大略大學，取得經濟管理和財務學文學士學位，並於一九八五年取得香港中文大學的市場學工商管理碩士學位。

Directors and Senior Management (Continued)

董事及高級管理人員(續)

Directors (Continued)

Independent Non-executive Directors (Continued)

Mr. CHUNG Wai Kwok, Jimmy, aged 73, was appointed as Director on 11 May 2007. He has over 28 years of experience in financial advisory, taxation and management. He was a partner of PricewaterhouseCoopers and retired in June 2005. In October 2005, he joined a professional consulting firm, Russell Bedford Hong Kong Limited (now known as Russell Bedford Hong Kong), as Director-Tax & Business Advisory. Mr. CHUNG is a member of Hong Kong Institute of Certified Public Accountants, the Taxation Institution of Hong Kong and the Association of Chartered Certified Accountants (“ACCA”). He was the President of the Hong Kong branch of ACCA for the year 2005/06. With effect from 4 October 2022, Mr. CHUNG has been re-designated from an Independent Non-executive Director to a Non-executive Director of Lee Kee Holdings Limited (listed on The Stock Exchange of Hong Kong Limited) and was appointed as a member of its Corporate Governance Committee.

Mr. HO Lap Kee, Sunny, M.H., J.P., aged 62, was appointed a Director on 13 May 2005. He holds a Bachelor’s degree from The University of Hong Kong. He is the Executive Director of the Hong Kong Shippers’ Council. As he now shapes the thrust of the Shippers’ Council mandate as the voice of the Hong Kong shippers, he has considerable experience in aspects of trade and transport of goods. Prior to the Shippers’ Council, Mr. HO was Deputy Managing Director of Swire Shipping (Agencies) Limited and Taikoo Maritime Services Ltd, gaining experience in liner shipping, warehousing and distribution, freight forwarding, container haulage, mid-stream operations, China feeders, transport and logistics services.

Mr. HO is an Independent Non-executive Director of the SF REIT Asset Management Limited appointed on 29 April 2021, the manager of SF Real Estate Investment Trust (stock code: 2191) which is listed on The Stock Exchange of Hong Kong Limited. He is also appointed by the HKSAR Government as a member of the Land and Development Advisory Committee and its Land Sub-Committee from 1 July 2021 to 30 June 2024.

董事(續)

獨立非執行董事(續)

鍾維國先生，七十三歲，於二零零七年五月十一日獲委任為董事。鍾先生在財務顧問、稅務及管理方面累積逾二十八年經驗。鍾先生曾為羅兵咸永道會計師事務所的合夥人，並於二零零五年六月退休。其後，鍾先生於二零零五年十月加入專業顧問公司Russell Bedford Hong Kong Limited (現稱Russell Bedford Hong Kong)，擔任稅務及業務顧問總監。鍾先生為香港會計師公會會員、香港稅務學會會員及英國特許公認會計師公會會員，並於二零零五年至二零零六年間，擔任英國特許公認會計師公會香港分會主席。鍾先生從二零二二年十月四日起由利記控股有限公司(在香港聯合交易所有限公司上市)獨立非執行董事調任為非執行董事及被委任為該公司的企業管治委員會成員。

何立基先生, M.H., J.P.，六十二歲，於二零零五年五月十三日獲委任為董事。他持有香港大學學士學位。他為香港付貨人委員會執行總幹事，擁有豐富的貿易及貨運經驗，以此推動香港付貨人委員會成為代表香港付貨人的代言人。加入付貨人委員會之前，何先生為太古船務(代理)有限公司及太古貨運有限公司的副董事總經理，累積了定期班輪、倉儲配送、貨運代理、拖運、中流作業、支線船、運輸及物流服務的經驗。

何先生於二零二一年四月二十九日獲委任為順豐房託資產管理有限公司的獨立非執行董事，該公司為在香港聯合交易所有限公司上市的順豐房地產投資信託基金(股份代號：2191)的管理人。他亦獲香港特別行政區政府委任為土地及建設諮詢委員會及其土地小組委員會委員，任期自二零二一年七月一日至二零二四年六月三十日。

Directors and Senior Management (Continued)

董事及高級管理人員(續)

Directors (Continued)

Independent Non-executive Directors (Continued)

Mr. HO is a member of the Logistics Industry Training Advisory Committee, the Occupational Safety and Health Council, and the Private Columbaria Appeal Board, and a Director of the Urban Renewal Fund. He is also a member of the Transport & Shipping Committee of the Hong Kong General Chamber of Commerce, Logistics Services Advisory Committee of the Hong Kong Trade Development Council and the Hong Kong Taiwan Business Cooperation Committee. Mr. HO is the current Chairman of Hong Kong Logistics Management Staff Association, Fellow and Council Member of the Chartered Institute of Logistics & Transport in Hong Kong.

Mr. HO was appointed a member of the Hong Kong Logistics Development Council, the Port Operations Committee and the Dangerous Goods Standing Committee for several years and Chairman of the Hong Kong Liner Shipping Association for 1993–1995 and an advisor to the Shenzhen Ports & Harbour Association. He was elected as a member of the Election Committee for the Chief Executive in 2011, 2016 and 2021.

Senior Management

Mr. TSE Kam Keung	– Chief Executive Officer
Mr. CHENG Chun Chung, Andrew	– Chief Technology Officer
Ms. CHUNG Shun Kwan, Emily	– Chief Operations Officer
Ms. PANG Kit Fong	– Chief Financial Officer

Mr. TSE, Mr. CHENG and Ms. CHUNG are also directors of the Company. Their biographical details have already been set out above under the sub-heading “Directors”.

The biographical details of Ms. PANG are set out as follows:

Ms. PANG Kit Fong, aged 40, joined the Company in 2009 and has been appointed as the Chief Financial Officer on 1 January 2023. Prior to that, Ms. PANG worked in PricewaterhouseCoopers Ltd. for audit services. She holds a Bachelor’s degree in Professional Accountancy from the Chinese University of Hong Kong. Ms. PANG is a member of Hong Kong Institute of Certified Public Accountants. She has over 17 years of experience in accounting, auditing and financial management.

董事(續)

獨立非執行董事(續)

何先生為物流業培訓諮詢委員會、職業安全健康局，及私營骨灰安置所上訴委員會的成員，以及市區更新基金董事，他亦為香港總商會運輸及船務委員會，香港貿易發展局物流服務業諮詢委員會及香港—台灣商貿合作委員會的成員。何先生為香港物流管理人員協會現屆理事長、香港運輸物流學會院士及常務委員。

何先生曾擔任香港物流發展局、港口行動事務委員會及危險品常務委員會委員多年，並於一九九三年至一九九五年間出任香港定期班輪協會主席及曾擔任深圳港口協會顧問。他曾在二零一一年、二零一六年和二零二一年獲選為行政長官選舉委員會委員。

高級管理人員

謝錦強先生	– 行政總裁
鄭俊聰先生	– 技術總監
鍾順群女士	– 營運總監
彭潔芳女士	– 財務總監

謝先生、鄭先生及鍾女士亦為本公司董事。彼等的履歷已載於上文「董事」分節。

彭女士的履歷載列如下：

彭潔芳女士，四十歲，於二零零九年加入本公司及於二零二三年一月一日獲委任為財務總監。在此之前，彭女士曾任職於普華永道會計師事務所有限公司，從事審計業務。彼持有香港中文大學專業會計學士學位。彭女士為香港會計師公會會員。彼於會計、審計及財務管理方面擁有逾十七年經驗。

▶ Corporate Governance Report

企業管治報告書

(1) Compliance with Corporate Governance Code (the “CG Code”)

The Company is committed to a high standard of corporate governance and the Board believes that good corporate governance is fundamental to effective and proper management of the Company in the interests of our stakeholders. We have made every effort to ensure full compliance with the code provisions in Part 2 of the CG Code contained in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”). The Company confirms that we have complied with all code provisions during the year ended 31 December 2022.

(2) Model Code for Securities Transactions by Directors

The Company has adopted the Model Code set out in Appendix 10 of the Listing Rules to govern our Directors’ dealings in the Company’s securities. Having made specific enquiry, all Directors have confirmed compliance with the required standards during 2022.

(3) Our Purpose and Vision

Given our mission is “to empower our clients with business enabled e-solutions for their commercial and financial activities”, we develop, market and support smart IT solutions for our clients with the purpose of *creating opportunities in digital efficiency for businesses and people. We promise to maximize digital efficiency for our customers.*

Encompassing our purposes and what we stand for, our vision is “*to promote a prosperous Hong Kong where companies and people can readily achieve and enjoy the benefits of digital efficiency.*”

(1) 遵守企業管治守則(「企業管治守則」)

本公司致力維持高水平的企業管治，而董事會深信良好企業管治乃有效及妥善管理本公司之基礎及符合持份者利益。本公司已致力確保全面遵守香港聯合交易所有限公司證券上市規則(「上市規則」)附錄十四《企業管治守則》第二部分所載的守則條文。本公司確認，於截至二零二二年十二月三十一日止年度已遵守所有守則條文。

(2) 董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載標準守則，以規管董事買賣本公司證券。在作出具體查詢後，全體董事確認彼等於二零二二年度內一直遵守規定準則。

(3) 我們的宗旨及願景

我們的使命是「透過專業電子方案，成就客戶商業及金融業務」。我們為客戶開發、推廣及支援智慧科技解決方案，藉以為企業及市民創造高效數碼化的機會。「引領數碼 成就非凡」是我們對客戶作出的承諾。

我們的願景是「讓香港的企業和市民都能享受到高效數碼化帶來的各種優勢」，這是我們的宗旨，亦是我們堅守的信念。

Corporate Governance Report (Continued)

企業管治報告書(續)

(4) Our Values

Guiding us in everything we do, our values are set out below:

Trust	We work diligently to uphold our reputation for helping organizations maximize their digital efficiency and successfully get more value from technology.
可靠務實	我們的聲譽奠基於我們一直努力不懈地協助不同企業發揮最大的數碼效益，並成功在科技應用上獲得最大回報。
Transparency	We are open and direct in the way we communicate and conduct our business. We encourage information sharing across the company. We own up to our mistakes, work to correct them and learn from them.
公開透明	我們鼓勵開放直接的溝通和資訊共享。我們勇於承擔，不斷致力改善，並從錯誤中學習。
Teamwork	We are committed to close teamwork, among ourselves, with our business partners and customers, with regulators and others we work with.
團隊精神	我們重視團隊合作，以確保各部門、商業合作夥伴、客戶，以至監管機構，都能建立緊密的合作關係。
Thoughtfulness	We give our team members the resources and support to understand the pain points of our customers and offer practical solutions to overcome them. We cultivate empathy and care for each other, our customers, and all stakeholders whose lives we touch.
誠懇關懷	我們為同事提供充足資源和支援，以了解客戶企業的問題所在，從而提供實用的解決方案。我們培養同理心，互相關懷，並照顧客戶和持分者所需。
Technology	Our role is to maximize digital efficiency with a science-based approach that involves measuring performance and constantly seeking improvement. We will continue to explore innovative new technology that can help raise digital efficiency in Hong Kong.
科技為本	我們以科技為本的方法，量化成效，不斷尋求進步空間，充分發揮數碼效益。我們將繼續致力研究創新科技，幫助本港提高數碼效益。
Timely	We respect people's time. From developing effective e-solutions to responding swiftly to customer requests, we seek to make best use of time. Working with a sense of timeliness helps us meet deadlines and keeps us ahead of technological change.
與時並進	時間就是最大的資源，因此有效管理時間是我們服務客戶的一大原則。從發展有效電子企業方案，至迅速回應客戶需求，我們務求在有限的時間內達成最大的效益，讓客戶能在日新月異的科技中保持優勢。

(4) 我們的企業核心價值

引領我們一言一行的核心價值包括以下各項：

Corporate Governance Report (Continued)

企業管治報告書(續)

(5) Our Culture

Our corporate values shape our organizational culture. Evolved from our values, our culture describes the behaviors and practices in our work environment and is used to promote our business efforts and define ourselves as a company. We strive to promote healthy cultures and to focus on helping employees feel supported, valued and motivated. By generating feelings of community and positivity in the workplace, we aim to boost productivity, reduce turnover and improve morale.

Our culture is described as below:

- Tradelink is a business **dedicated** to helping organizations maximize digital efficiency.
- Our work on the forefront of technology offers tremendous potential advantages to business organizations.
- Yet the challenges of rapidly-evolving technology can create uncertainty and hesitation in those who can benefit from it.
- It is therefore essential that Tradelink is seen to be **trustworthy** by all our stakeholders.
- To achieve this we nourish a culture in which **integrity** is our highest value. We encourage, recognize and reward positive contributions. And we ensure factors that can undermine trust are readily identified, corrected and prevented.
- Tradelink is committed to **ethical** business practices, which is upheld by our corporate policies and procedures.
- As a public body we aim to be as **transparent** as possible in our affairs and communications.

(5) 我們的企業文化

我們的企業核心價值塑造了我們的企業文化。植根於企業核心價值，我們的企業文化詮釋了我們的職業操守及慣例，有利促進我們的企業發展，並界定我們是一間怎樣的公司。我們致力推進健康向上的企業文化，真誠關懷員工，讓員工感受到支持、重視及鼓勵。透過在工作間營造團隊感及積極氛圍，提升工作效率、減少人員流失及提高士氣。

我們的企業文化如下：

- 貿易通**竭盡所能**協助香港的企業充分發揮數碼效益。
- 我們在科技最前線的工作，給企業帶來無限機遇。
- 然而瞬息萬變的科技亦有其挑戰，在充滿機遇的同時，也帶來疑慮。
- 因此，在持份者心目中保持**誠信務實**的形象，是貿易通的首要任務。
- 為此我們培育以**堅守忠誠**為根本的企業文化價值。對於員工的貢獻，我們會給予鼓勵、認可及加獎。同時間，任何可能會破壞我們誠信的因素，我們亦會有既定程序加以認明、糾正及預防。
- 貿易通秉承**誠懇真實**的商業原則，並透過貫徹企業政策及程序，身體力行。
- 作為一間公共機構，我們致力在企業事務和傳訊方面，保持**公開透明**。

Corporate Governance Report (Continued)

企業管治報告書(續)

(5) Our Culture (Continued)

- We promote *impartiality* in our decision-making and seek to objectively work in our customers' best interests. To achieve that we embed processes into our customer relationships designed to measure, review and optimize the services and solutions we provide.

Over the decades we have worked hard to earn our reputation for trustworthiness. We nourish and instill our culture by promoting and policing our six core values.

The Board has reviewed the statement of corporate culture, its purpose, values and strategy as disclosed above.

(6) Risk Management & Internal Controls

The Group is committed to the continuous enhancement of risk management framework, capabilities and culture across the Group to strengthen our ability in achieving business objectives. Appropriate risk management activities are embedded into the business planning, project management, contract management, business operations and organizational procedures. The Group is willing to take reasonable and manageable risks in pursuit of our strategic business objectives. The reasonableness and manageability vary from business segment to business segment.

Once risks, including those which are Environmental, Social and Governance-related, have been identified, recorded, analysed, and the agreed treatments have been implemented, an appropriate monitoring and reporting regime will be established to provide assurance that the treatment is effective and helps to control the risk. Appropriate risk treatments are embedded into daily operations. The risk will be continuously monitored depending on the subsequent risk rating and the strength of controls to treat the risks. All staff have the responsibility for the continuous monitoring of risks and operation of controls within their area of responsibility. In particular, close attention would be paid to those risk areas with a strong reliance on internal controls and processes to bring the risk to an acceptable level.

(5) 我們的企業文化(續)

- 在進行各項商業決策時，我們秉承**公正無私**的原則，務求客觀地站在客戶的立場設想。為此，我們在與客戶溝通的過程，設立既定程序，以量度、檢視及優化我們提供的服務及解決方案。

過去數十年，我們一直努力不懈，贏得各界信賴，建立良好信譽。通過我們努力推廣及錘鍊貿易通的六項企業核心價值，從而孕育我們今天的企業文化。

董事會已審閱上文披露的企業文化、宗旨、核心價值及策略。

(6) 風險管理及內部監控

本集團致力持續加強風險管理框架、能力及文化，以提高實現業務目標的能力。合適的風險管理活動已納入業務規劃、項目管理、合約管理、業務營運及組織程序。本集團願意承擔合理及可控的風險，以追求策略性業務目標。合理程度及可控程度因業務部門而異。

各類風險(包括與環境、社會及管治相關者)一經確定、記錄、分析及實施協定處理措施，將建立適當監察及報告制度，確保措施有效並有助於監控風險。適當風險處理措施已納入日常營運。風險將視乎其後的風險評級及監控力度持續進行監察，以便處理。全體員工皆有責任在彼等責任範圍內持續監察及控制風險。特別是，會密切注意與內部監控及程序息息相關的風險範圍，使風險達至可接受水平。

Corporate Governance Report (Continued)

企業管治報告書(續)

(6) Risk Management & Internal Controls (Continued)

The Company believes that effective communication and consultation is essential throughout the risk management process as we enhance the understanding of risk identification, analysis and evaluation among process owners and risk management team in the Group. During the reporting year, individual departments of the Company reviewed at least monthly and updated their own risk logs. The responsible persons of the departments update and report the risk logs to the Risk Manager and the responsible executive director (the "Responsible ED") of the Group on a regular basis. The Responsible ED then presents the consolidated risk logs to Senior Management for identification and assessment at management and Group levels. Senior Management update the Board on any significant risks and progress via monthly reports or in Board meetings.

The Board recognizes the need for sound and effective risk management and internal controls systems to safeguard shareholders' investment and the Group's assets. The Board acknowledges its overall responsibility for the Group's risk management and internal control systems. With the support of Senior Management and the Audit Committee, the Board reviews annually the effectiveness of the systems which covered different areas, including without limitation, the financial, operational and compliance controls for the year 2022 in compliance with the code provisions D.2.1 in Appendix 14 of the Listing Rules. Such systems are designed to manage rather than eliminate the risk of failure to achieve the Group's business objectives, and could only provide reasonable and not absolute assurance against material misstatement or loss.

The risk management system framework adopted by the Group was designed by reference to the principles and process outlined in the international standard of ISO31000. Appropriate risk management activities were embedded into business planning, project management, contract management, business operations and organisational procedures. The six steps involved in the risk management process are:

1. Establish the scope, context and criteria
2. Risk assessment (Risk identification, risk analysis, risk evaluation)
3. Risk treatment
4. Monitoring and review
5. Recording and reporting
6. Communication and consultation

(6) 風險管理及內部監控(續)

本公司相信，有效溝通及諮詢能加深本集團程序所有人及風險管理團隊對於風險識別、分析及評估的理解，因此在整個風險管理程序中不可或缺。於報告年度內，本公司各部門至少每月審閱並更新其風險日誌。各部門負責人定期向本集團風險管理人及負責執行董事（「負責執行董事」）更新及匯報風險日誌。負責執行董事其後將綜合風險日誌呈交高級管理人員，以便在管理層及本集團層面識別及評估。高級管理人員透過每月匯報或於董事會會議向董事會報告任何重大風險及進展。

董事會深明需要維持健全有效的風險管理及內部監控系統，以保障股東的投資及本集團資產。董事會知悉其對本集團風險管理及內部監控系統的整體責任。在高級管理人員及審核委員會支持下，董事會每年檢討涵蓋不同範疇的系統成效，於二零二二年進行檢討包括但不限於財務、營運及合規監控以遵守上市規則附錄十四的守則條文第D.2.1條。該等系統旨在管理而非消除未能達成本集團業務目標的風險，並且只能就不會有重大的失實陳述或損失作出合理而非絕對的保證。

本集團所採用的風險管理系統框架乃參照ISO31000國際標準中概述的原則及程序設計。適當的風險管理活動已納入業務規劃、項目管理、合約管理、業務營運及組織程序。風險管理程序涉及的六個步驟為：

1. 確立範圍、背景及標準
2. 風險評估（風險識別、風險分析、風險評價）
3. 風險處理
4. 監察及檢討
5. 記錄及匯報
6. 溝通與諮詢

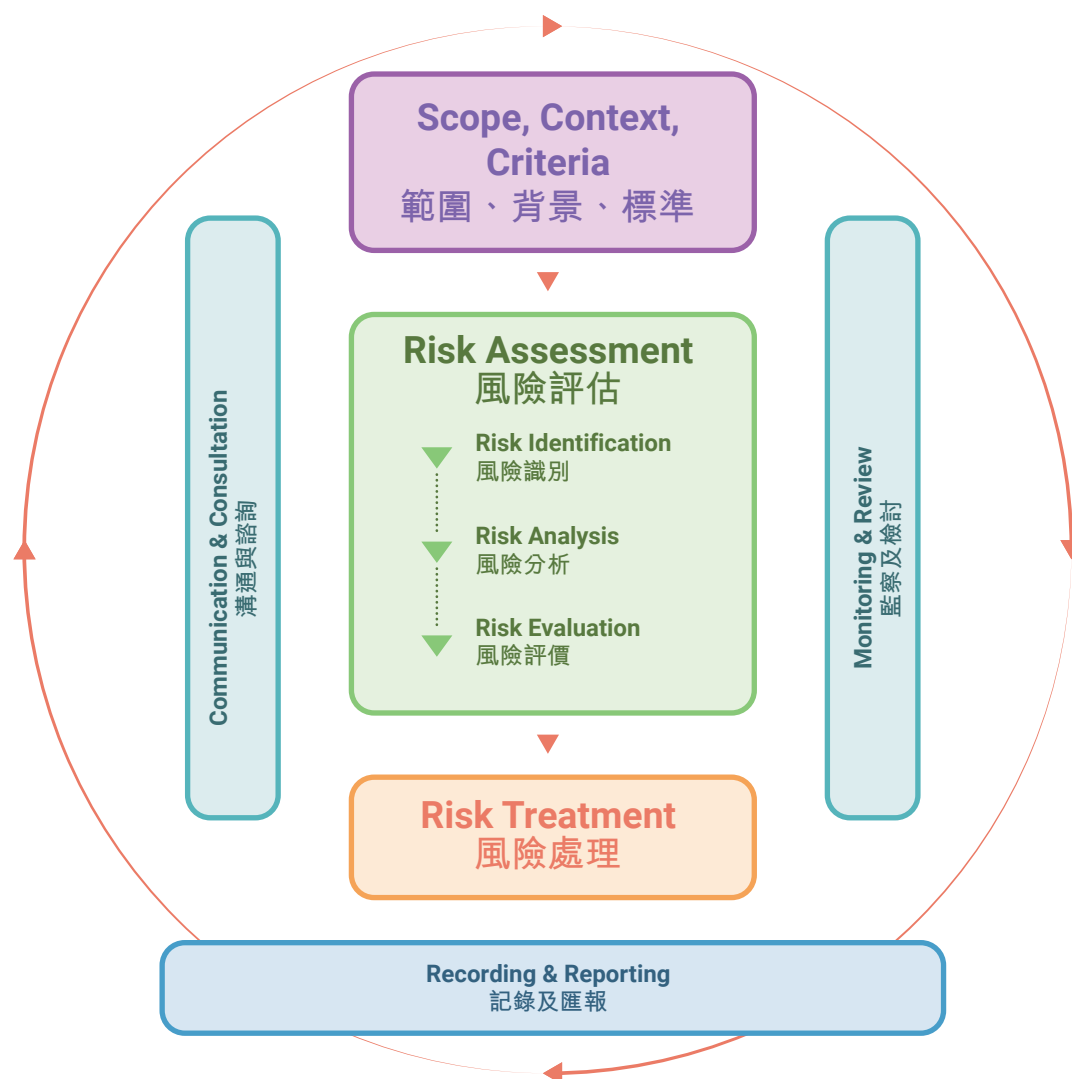
Corporate Governance Report (Continued)

企業管治報告書(續)

(6) Risk Management & Internal Controls (Continued)

Our risk management process and risk management framework can be represented diagrammatically as follows:

Risk Management Process ISO31000:2018



(6) 風險管理及內部監控(續)

我們的風險管理程序及風險管理框架可以圖表顯示如下：

風險管理程序ISO31000：2018

Corporate Governance Report (Continued)

企業管治報告書 (續)

(6) Risk Management & Internal Controls (Continued)

Risk Management Framework



As an on-going process, the Company has assessed our internal control system with reference to The Committee of Sponsoring Organizations of the Treadway Commission (“COSO”) internal control framework 2013, specifically in relation to the five elements of: control environment, risk assessment, control activities, communication and monitoring.

(6) 風險管理及內部監控 (續)

風險管理框架



本公司已參照The Committee of Sponsoring Organizations of the Treadway Commission (「COSO」)二零一三年內部監控框架，持續評估內部監控系統，特別是監控環境、風險評估、監控活動、溝通及監察等五項元素。

Corporate Governance Report (Continued)

企業管治報告書(續)

(6) Risk Management & Internal Controls (Continued)

To further strengthen the risk management and internal control systems, the Company's internal auditor ("Internal Auditor") has been designated by Audit Committee to conduct reviews and audit tests to verify the effectiveness of risk management and internal control systems in place. A review report was presented to Audit Committee in 2022. The Audit Committee then based on the report formed the opinion on the effectiveness of Tradelink's risk management and internal control systems and reported to the Board accordingly. The external auditors would obtain an understanding of internal control relevant to their audit in order to design audit procedures that are appropriate in the circumstances though not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. The external auditors would communicate with Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that they identify during the course of their audit. If necessary, remedial actions will be taken timely by the Company.

To better address the risk and exposure associated with the COVID-19 pandemic to the Company, an emergency response team was established since early February 2020 to come up with a viable Business Continuity Plan ("BCP") and policies. The objective was to make sure risks associated with the COVID-19 to the Company could be properly mitigated and the well-being of all staff could also be taken care of.

The team monitored the COVID-19 situation continuously and made necessary adjustments to the BCP and policies from time to time. Various measures and policies were enacted. This included providing protective measures to staff, regular body temperature checks, policies for quarantine and social distancing as well as work from home arrangement.

(6) 風險管理及內部監控(續)

為進一步加強風險管理和內部監控系統，本公司內部核數師(「內部核數師」)已由審核委員會指定進行審閱及審核測試，以核實現行風險管理及內部監控系統的成效。審查報告已於二零二二年提交審核委員會，審核委員會會根據報告就貿易通之風險管理及內部監控系統成效達成意見，並據此向董事會報告。外部核數師將瞭解與其審核相關的內部監控，以設計適合的審核程序，但並非為對本集團的內部監控成效發表意見。外部核數師除其他事項外，將就審核的計劃範疇與時間以及重大審核結果與審核委員會溝通，包括其於審核過程發現的任何重大內部監控缺失。如有需要，本公司將及時採取補救行動。

為更好地應對有關COVID-19疫情對本公司的風險，應急小組已於二零二零年二月初成立，以制訂可行的業務持續性計劃(「BCP」)及政策。其目的為確保可適當減輕有關COVID-19對本公司的風險及可照顧到所有員工的健康。

團隊持續監控COVID-19的狀況，不時對BCP及政策進行必要調整，並已制訂各種措施及政策，其中包括為員工提供保護措施、定期進行體溫檢測、檢疫及社交距離政策以及在家工作安排。

Corporate Governance Report (Continued)

企業管治報告書(續)

(6) Risk Management & Internal Controls (Continued)

During the year of 2022, Internal Auditor has conducted reviews of Tradelink's risk management and internal control systems. In particular, Internal Auditor has conducted the following:

- A gap analysis and evaluation of effectiveness of risk management system by using ISO31000:2018 as a basis for comparison;
- A COSO entity level control gap analysis ("COSO Review") to ascertain if the Company has established entity level controls that are consistent with the key concepts of the control framework recommended by COSO – 'Internal Control – Integrated Framework';
- Audit tests to verify the effectiveness of the Company's internal controls in place.

The Company has upgraded the Whistleblowing Procedures to a more comprehensive Whistleblowing Policy, which expands the relevant complainants who may file a complaint or report under the policy to include not only employees and officers of the Company but also external parties "who deal with the Company (e.g. customers, suppliers, contractors etc.)". Such complainants are encouraged to raise concerns, in confidence, with the Audit Committee about possible improprieties and misconducts pertaining to the Company. During the financial year under review, no whistleblowing reports were received.

The Whistleblowing Policy is published on the Company's website under the section "Investors/Corporate governance/Corporate governance policy".

Based on the confirmation from Senior Management, the reviews from the Internal Auditor and the Audit Committee, the Board considered that the risk management and internal control systems are adequate and effective for the reporting year. There were no significant control failings, weakness or significant areas of concern identified during 2022.

(6) 風險管理及內部監控(續)

於二零二二年內，內部核數師已對貿易通的風險管理及內部監控系統進行檢討。具體而言，內部核數師已進行工作如下：

- 使用ISO31000：2018作為比較基礎，進行風險管理系統成效差距分析和評估；
- COSO實體層面監控差距分析（「COSO審閱」），以確定本公司已建立與「COSO－內部監控－綜合框架」建議的監控框架關鍵概念一致的實體層面監控；
- 審核測試以核實本公司現存內部監控的成效。

本公司已將舉報程序更新整理為內容更全面的舉報政策。該政策擴大了可進行投訴或舉報的相關投訴人範圍，當中不僅包括本公司的僱員及高級職員，亦包括與本公司有業務往來的外部人士（如客戶、供應商、承包商等）。我們鼓勵投訴人以保密方式向審核委員會提出有關本公司可能存在的不規範行為及失當行為的關注。於回顧財政年度內，本公司並無接獲任何舉報。

舉報政策刊載於本公司網站「投資者／企業管治／企業管治政策」一欄。

根據高級管理人員確認、內部核數師及審核委員會的審閱，董事會認為於報告年度內風險管理及內部監控系統屬充分及有效。於二零二二年內未發現重大監控缺陷、缺點或重大留意範疇。

Corporate Governance Report (Continued)

企業管治報告書(續)

(6) Risk Management & Internal Controls (Continued)

The Board also considered the resources, staff qualifications and experience, training programs and budget of the Group's accounting, internal audit and financial reporting functions as well as those relating to the Company's ESG performance and reporting were adequate.

The Group handled and disseminated inside information in compliance with the Listing Rules and the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO"). The Board, with the recommendation of Senior Management, would identify and determine whether certain information would need to be disclosed as inside information under the Listing Rules and the SFO. Once certain information has been determined as inside information, it would be disclosed as soon as practicable by way of announcements.

The Company has in place separate internal policies to govern dealing in the Company's shares by Directors, general staff and those staff who are likely to be in constant exposure to inside information. All employees and Directors are not allowed to deal in the securities of the Company when they possess unpublished inside information. Pre-clearance on dealing in the Company's securities is mandatory for Directors and those staff who are likely to be in constant exposure to inside information.

During the reporting period, Directors and relevant employees, as identified by Senior Management, were notified of the periods when dealings in the securities of the Company were prohibited. All inside information was disclosed timely by way of announcements. Before the disclosure of inside information by announcements, it was kept confidential and would only be disclosed to, and handled by, those employees who had a genuine need to know. Documents containing inside information are protected by passwords.

In addition, every employee must abide by the Code of Ethics and Conduct and the Anti-Corruption Policy of the Group and is expected to achieve the highest ethical and professional standards of behavior.

(6) 風險管理及內部監控(續)

董事會亦認為本集團在會計、內部審核及財務匯報職能以及本公司環境、社會及管治表現及匯報方面的資源、僱員資歷及經驗，培訓課程及有關預算屬足夠。

本集團根據上市規則及香港法例第571章《證券及期貨條例》(「證券及期貨條例」)處理及發放內幕消息。董事會按照高級管理人員的建議，確定及釐定若干資料是否需要根據上市規則及證券及期貨條例披露為內幕消息。一旦若干信息經確定為內幕消息，其將在可行情況下儘快以公告方式披露。

本公司已分別就董事、一般僱員及可能持續接觸內幕消息的員工買賣本公司股份訂立內部政策。全體員工及董事於擁有未經發佈的內幕消息時，均不得買賣本公司證券。就可能持續接觸到內幕消息的董事及員工而言，彼等必須獲預先批准方可買賣本公司證券。

於報告期內，董事及被高級管理人員鑒定為相關員工已獲知會本公司證券交易禁止交易期間。所有內幕消息均以公告方式及時披露。於透過公告方式披露前，內幕消息會保密，並只向真正需要知道的僱員透露及交由彼等處理。包含內幕消息的文件以密碼保護。

此外，每位員工必須遵守本集團的道德及行為守則以及反貪政策，並預期達到最高道德及專業行為標準。

Corporate Governance Report (Continued)

企業管治報告書(續)

(6) Risk Management & Internal Controls (Continued)

The Company has also promulgated an Anti-Corruption Policy in the financial year under review in order to promote and strengthen anti-corruption initiatives. The Anti-Corruption Policy is based on the recommendations in the CG Guide and further taking into consideration the view and advice of the Independent Commission Against Corruption. The Anti-Corruption Policy applies to directors and employees at all level as well as external parties dealing with Tradelink and those acting in an agency or fiduciary capacity on behalf of Tradelink (e.g. agents, consultants and contractors).

The Anti-Corruption Policy is published on the company's website under the section "Investors/Corporate governance/Corporate governance policy".

(7) Board of Directors

(i) Board Composition

As at 31 December 2022, the Company was led by a Board comprising three Executive Directors, four Non-executive Directors, including the Chairman of the Board, and five Independent Non-executive Directors. The Independent Non-executive Directors represent at least one-third of the Board as required by the Rule 3.10A of the Listing Rules.

As at the date of this annual report, the members of the Board are:

Chairman and Non-executive Director

Dr. LEE Nai Shee, Harry, S.B.S., J.P.

Executive Directors

Mr. TSE Kam Keung (*Chief Executive Officer*)

Mr. CHENG Chun Chung, Andrew
(*Chief Technology Officer*)

Ms. CHUNG Shun Kwan, Emily
(*Chief Operations Officer*)

Non-executive Directors

Dr. LEE Delman*

Mr. YING Tze Man, Kenneth

Mr. YUEN Wing Sang, Vincent

(6) 風險管理及內部監控(續)

本公司亦已於回顧財政年度頒佈反貪政策，旨在推廣及強化反貪措施。反貪政策乃基於企業管治指引所載的建議，並且納入廉政公署的意見及建議。反貪政策適用於董事及所有級別的僱員，亦適用與貿易通有業務往來的外部人士及以代理或受託人身份代表貿易通行事的人士(如代理、顧問及承包商)。

反貪政策刊載於本公司網站「投資者／企業管治／企業管治政策」一欄。

(7) 董事會

(i) 董事會組成

於二零二二年十二月三十一日，本公司由董事會領導，其成員包括三名執行董事、四名非執行董事(包括董事會主席)及五名獨立非執行董事。獨立非執行董事人數根據上市規則第3.10A條的規定佔董事會至少三分之一。

於本年報日期，董事會成員如下：

主席兼非執行董事

李乃熺博士，S.B.S., J.P.

執行董事

謝錦強先生(行政總裁)

鄭俊聰先生(技術總監)

鍾順群女士(營運總監)

非執行董事

李國本博士*

英子文先生

袁永生先生

Corporate Governance Report (Continued)

企業管治報告書(續)

(7) Board of Directors (Continued)

(i) Board Composition (Continued)

Independent Non-executive Directors

Mr. CHAK Hubert
 Mr. CHAU Tak Hay
 Ms. CHAN Chi Yan
 Mr. CHUNG Wai Kwok, Jimmy
 Mr. HO Lap Kee, Sunny, M.H., J.P.

(* Dr. LEE Delman is a nephew of Dr. LEE Nai Shee, Harry, S.B.S., J.P.)

The Board oversees the overall management and operations of the Company. Major responsibilities include determining the Company's overall business, financial and technical strategies, setting key performance targets, approving budgets and major expenditures, supervising the performance of management with the objective of enhancing shareholder value. Matters not specifically reserved to the Board and necessary for the daily operations of the Company are delegated to Senior Management under the supervision of respective Directors and the five committees of the Board.

The diversity profile of the Board is set out in the following charts:

(7) 董事會(續)

(i) 董事會組成(續)

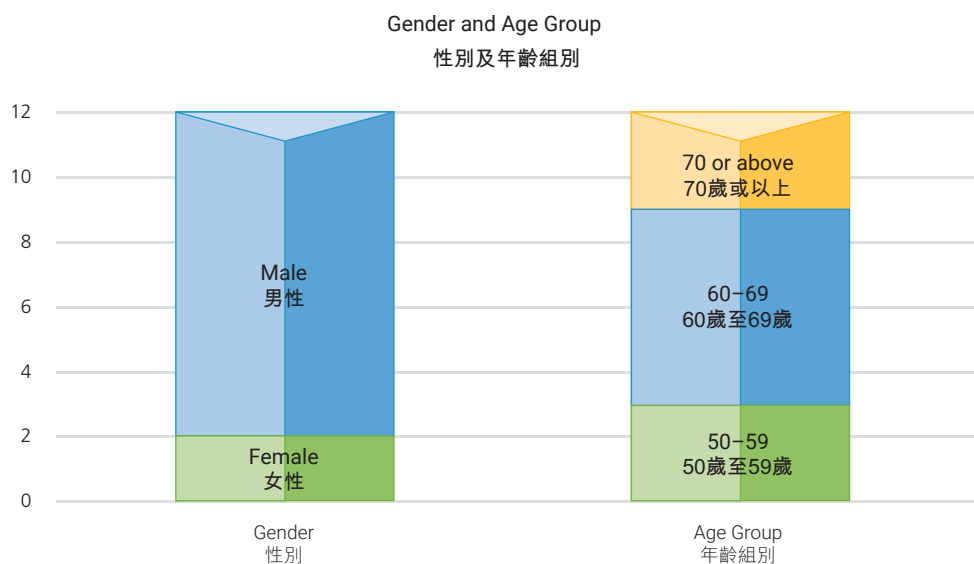
獨立非執行董事

翟迪強先生
 周德熙先生
 陳紫茵女士
 鍾維國先生
 何立基先生，M.H., J.P.

(*李國本博士為李乃熿博士，S.B.S., J.P.的侄兒)

董事會負責監察本公司的整體管理及營運，其主要職責包括制訂本公司的整體業務、財務及技術策略、設定關鍵的業績表現目標、批核財政預算與主要開支，以及監督管理層的表現，旨在提高股東價值。凡並非指定交由董事會處理但就本公司日常營運而言屬於必需的事宜，均授權由高級管理人員在相關董事及董事會轄下五個委員會監督下處理。

董事會多元化概況載列於以下圖表：



Corporate Governance Report (Continued)

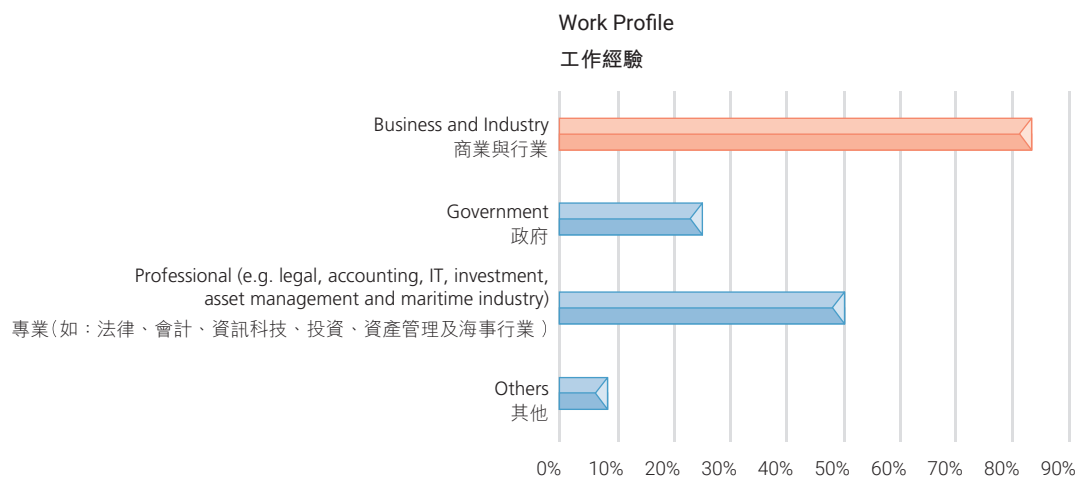
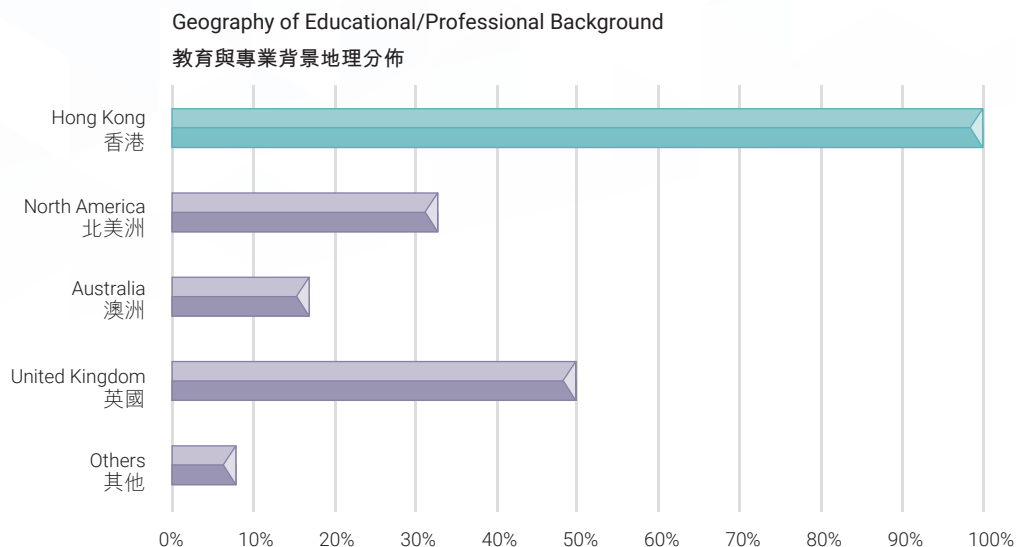
企業管治報告書(續)

(7) Board of Directors (Continued)

(7) 董事會(續)

(i) Board Composition (Continued)

(i) 董事會組成(續)



The biographical information of Directors is set out in the “Directors and Senior Management” section on pages 46 to 53 of this annual report.

董事履歷資料載於本年報第46頁至第53頁「董事及高級管理人員」一節。

Corporate Governance Report (Continued)

企業管治報告書(續)

(7) Board of Directors (Continued)

(ii) Changes of Directors' and Chief Executive's Information Pursuant to Rule 13.51B(1) of the Listing Rules

There have been no changes in the information of Directors and Chief Executive of the Company since publication of the 2022 interim report up to this annual report, save and except that:

- (a) Mr. CHUNG Wai Kwok, Jimmy was re-designated from an independent non-executive director to a non-executive director of Lee Kee Holdings Limited with effect from 4 October 2022. He was appointed as a member of its Corporate Governance Committee and ceased as the Chairman of its Audit Committee with effect from the same date.
- (b) Mr. HO Lap Kee, Sunny, M.H., J.P. was appointed as a member of the Occupational Safety and Health Council for two years from 22 Aug 2022 until 21 August 2024.

(iii) Appointment, Rotational Retirement and Re-election

All non-executive directors (including independent non-executive directors) were appointed for a period of three years and all directors are subject to retirement by rotation and re-election in accordance with Article 96 of the Articles of Association of the Company. Pursuant to that, one third of the Directors (or, if the number is not a multiple of three, then the number nearest to but not greater than one third) shall retire each year but are eligible for re-election at each annual general meeting ("AGM").

(7) 董事會(續)

(ii) 根據上市規則第13.51B(1)條董事及行政總裁的資料變動

自二零二二年中期報告刊發起至本年報期間，本公司董事及行政總裁的資料並無任何變動，惟下列者除外：

- (a) 鍾維國先生自二零二二年十月四日起由利記控股有限公司之獨立非執行董事調任為非執行董事。彼於同日獲委任為其企業管治委員會成員及不再擔任審核委員會主席。
- (b) 何立基先生，M.H., J.P.獲委任為職業安全健康局成員，自二零二二年八月二十二日起至二零二四年八月二十一日止為期兩年。

(iii) 委任、輪席退任及重選連任

所有非執行董事(包括獨立非執行董事)均獲委任為期三年，而全體董事須根據本公司組織章程細則第96條輪席退任及膺選連任。據此，董事會內三分之一董事(或倘董事數目並非三之倍數，則為最近但不多於三分之一之董事)須每年於每屆股東週年大會(「股東週年大會」)上退任，惟符合資格者可重選連任。

Corporate Governance Report (Continued)

企業管治報告書(續)

(7) Board of Directors (Continued)

(iv) Chairman and Chief Executive Officer

The positions of the Chairman of the Board and the Chief Executive Officer are held by Dr. LEE Nai Shee, Harry, S.B.S., J.P. and Mr. TSE Kam Keung respectively to maintain effective segregation of duties. The Chairman is responsible for overseeing the functioning of the Board and the strategies of the Group while the Chief Executive Officer is responsible for managing the Group's day-to-day businesses.

The Chairman of the Board held a private session with the Independent Non-executive Directors without the presence of the Executive Directors and the Non-executive Directors immediately after the Directors' Conference of the Company held on 18 November 2022.

(v) Directors' Time Commitments

The Directors have confirmed that, during the course of the year, they devoted adequate time to discharging their duties as members of the Board and its Committees. The Directors also confirmed that they had been provided with monthly updates on the Group's operations, performance and business prospects to enable them to discharge their duties. Additional information, explanation and clarification were provided by Senior Management in response to questions raised by them in the course of their reviews of such materials.

(7) 董事會(續)

(iv) 主席及行政總裁

董事會主席及行政總裁的職位分別由李乃熿博士，S.B.S., J.P.及謝錦強先生擔任，以維持有效的職責分工。主席專責監督董事會的運作及本集團的策略，而行政總裁則專責管理本集團的日常業務。

緊隨本公司於二零二二年十一月十八日舉行的董事研討會後，董事會主席與獨立非執行董事舉行了一次沒有執行董事及非執行董事出席的會議。

(v) 董事所付出的時間

董事已確認，彼等於年內付出足夠時間，履行彼等身為董事會及其轄下委員會成員的職務。董事亦已確認，彼等獲提供有關本集團營運、業績及業務前景的每月更新資料，有助彼等履行職務。高級管理人員已提供額外資訊、解釋及說明，以回應董事查閱相關資料時提出的疑問。

Corporate Governance Report (Continued)

企業管治報告書(續)

(7) Board of Directors (Continued)

(vi) Board Meetings and General Meeting

During 2022, four board meetings and an AGM were held. The attendance of Directors in board meetings and AGM of the Company was as follows:

(7) 董事會(續)

(vi) 董事會會議及股東大會

於二零二二年，本公司曾舉行四次董事會會議及一次股東週年大會，董事於本公司董事會會議及股東週年大會的出席率如下：

		Board meetings attended/ Eligible to attend 已出席/合資格 出席董事會 會議次數	2022 AGM attended/ Eligible to attend 已出席/合資格 出席二零二二年 股東週年大會次數
Chairman and Non-executive Director	主席兼非執行董事		
Dr. LEE Nai Shee, Harry, S.B.S., J.P.	李乃熿博士，S.B.S., J.P.	4/4	1/1
Executive Directors	執行董事		
Mr. TSE Kam Keung (<i>Chief Executive Officer</i>)	謝錦強先生(行政總裁)	4/4	1/1
Mr. CHENG Chun Chung, Andrew (<i>Chief Technology Officer</i>)	鄭俊聰先生(技術總監)	4/4	1/1
Ms. CHUNG Shun Kwan, Emily (<i>Chief Operations Officer</i>)	鍾順群女士(營運總監)	4/4	1/1
Non-executive Directors	非執行董事		
Dr. LEE Delman ⁽¹⁾	李國本博士 ⁽¹⁾	4/4	0/1
Mr. YING Tze Man, Kenneth	英子文先生	4/4	1/1
Mr. YUEN Wing Sang, Vincent	袁永生先生	4/4	1/1
Independent Non-executive Directors	獨立非執行董事		
Mr. CHAK Hubert	翟迪強先生	4/4	1/1
Mr. CHAU Tak Hay	周德熙先生	4/4	1/1
Ms. CHAN Chi Yan	陳紫茵女士	4/4	1/1
Mr. CHUNG Wai Kwok, Jimmy	鍾維國先生	4/4	1/1
Mr. HO Lap Kee, Sunny, M.H., J.P.	何立基先生，M.H., J.P.	4/4	1/1

Note:

(1) Dr. LEE Delman excused from the AGM held on 6 May 2022 due to other prior business engagements overseas.

附註：

(1) 李國本博士因其他海外事先工作安排而未克出席於二零二二年五月六日舉行的股東週年大會。

Corporate Governance Report (Continued)

企業管治報告書(續)

(7) Board of Directors (Continued)

(vii) Directors' and Auditors' Responsibilities for the Accounts

The Directors acknowledge their responsibility for preparing financial statements that give a true and fair view of the state of affairs of the Group. In this regard, the Directors have confirmed that appropriate accounting policies have been selected and applied consistently and that judgments and estimates made were prudent and reasonable in light of the information provided by Senior Management.

In preparing the financial statements for the year ended 31 December 2022, the accounting principles generally accepted in Hong Kong were adopted and the requirements of the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the applicable laws were complied with.

The Board has prepared the financial statements on a going concern basis and is not aware of any material uncertainties relating to events or conditions that might cast doubt in the Group's ability to continue as a going concern.

The reporting responsibilities of the external auditors of the Group are disclosed in the "Report of the Auditors".

(viii) Directors' and Auditors' Attendance at the 2022 AGM

The Directors' attendance for 2022 AGM is shown in the above table under the sub-heading "Board Meetings and General Meeting".

The Company's external auditors, KPMG, also attended the 2022 AGM to confirm the audited financial statements of the Company and to answer questions from shareholders.

(7) 董事會(續)

(vii) 董事與核數師就賬目須承擔的責任

董事明白彼等有責任編製一份能夠真實而公平地反映本集團事務狀況的財務報表。就此，董事確認已選擇並貫徹運用適當的會計政策，及基於高級管理人員提供的資料，作出審慎合理的判斷及估計。

董事於編製截至二零二二年十二月三十一日止年度的財務報表時，已採納香港公認會計原則，並遵循香港會計師公會所頒佈的《香港財務報告準則》規定及適用法例。

董事會已採用持續經營基準編製財務報表，且並不知悉有任何事件或情況存有重大不明朗因素，會導致本集團持續經營的能力存疑。

本集團外聘核數師的報告責任於「核數師報告書」內披露。

(viii) 董事及核數師出席二零二二年股東週年大會的情況

董事於二零二二年股東週年大會的出席率載列於上表分標題為「董事會會議及股東大會」中。

本公司的外聘核數師畢馬威會計師事務所亦有出席二零二二年股東週年大會，以確認本公司的經審核財務報表及解答股東提問。

Corporate Governance Report (Continued)

企業管治報告書(續)

(7) Board of Directors (Continued)

(ix) Directors' Training and Continuous Professional Development

All newly appointed Directors will have to attend an induction programme to enhance their knowledge and understanding of the Group's business and operations and their responsibilities and obligations under the Listing Rules and other legal and regulatory requirements.

Besides, it is our practice that we arranged a full day in-house Directors' conference annually to brief Directors on business updates, financial review of the Group and have strategic discussions on the Company's business direction. In the Directors' conference held on 18 November 2022, apart from above discussions, we also provided a training on emerging threat in the market on cybersecurity for Directors. All Directors namely, Dr. LEE Nai Shee, Harry, S.B.S., J.P., Dr. LEE Delman, Mr. YING Tze Man, Kenneth, Mr. YUEN Wing Sang, Vincent, Mr. CHAK Hubert, Mr. CHAU Tak Hay, Ms. CHAN Chi Yan, Mr. CHUNG Wai Kwok, Jimmy, Mr. HO Lap Kee, Sunny, M.H., J.P., Mr. TSE Kam Keung, Mr. CHENG Chun Chung, Andrew and Ms. CHUNG Shun Kwan, Emily participated in the in-house Directors' conference.

We allocated financial resources to support and encourage the Directors to participate in continuous professional development training to refresh and enhance their knowledge and skills regarding their roles, functions and duties as directors.

All Directors have provided their training records to the Company during the year.

(7) 董事會(續)

(ix) 董事的培訓及持續專業發展

所有新任董事均須參加入職培訓，以加深瞭解本集團的業務及營運，以及彼等根據上市規則及其他法律及監管規定須肩負的責任與義務。

此外，本公司每年均安排一個全日內部董事會議，向董事簡介業務最新資訊及本集團的財務情況，並就本公司業務方向進行策略討論。於二零二二年十一月十八日舉行的董事會議上，除上述討論外，本公司亦為董事提供有關市場近期出現的網絡安全威脅的培訓。全體董事(即李乃熺博士，S.B.S., J.P.、李國本博士、英子文先生、袁永生先生、翟迪強先生、周德熙先生、陳紫茵女士、鍾維國先生、何立基先生，M.H., J.P.、謝錦強先生、鄭俊聰先生及鍾順群女士)均有參與內部董事會議。

本公司分配財務資源，支持及鼓勵董事參加持續專業發展培訓以更新及加強彼等身為董事的角色、職能及責任的知識及技巧。

年內，全體董事已向本公司提供所接受培訓的記錄。

Corporate Governance Report (Continued)

企業管治報告書(續)

(7) Board of Directors (Continued)

(x) Directors' and Officers' Insurance

The Company has arranged appropriate Directors' and Officers' liability insurance to indemnify directors against liabilities in respect of legal actions arising from their day-to-day business activities. During the year, the insurance coverage was HK\$100 million.

(xi) Board Independence

The Company currently has in place the following mechanisms to ensure that independent views and input are available to the board:

- (a) The Company receives confirmations from all INEDs for their independence pursuant to Rule 3.13 of the Listing Rules;
- (b) The Company has an annual evaluation on board independence through the directors' participations in and discussion of the Company's business during the year in which INEDs demonstrated their ability to continue to bring in independent judgements to the Board and respective Board Committees;
- (c) Under the Terms of Reference of all Board Committees, it is clearly stated that legal and other independent professional advice are available where necessary at the Company's expense to assist Directors' performance of their duties;
- (d) The role of Chairman and the Chief Executive Officer is separate which ensures that there is a balance of power and authority;
- (e) Directors are aware of any potential conflicts of interest that may arise on their part in relation to the Company's businesses. In case of such conflict of interest arises, the Director concerned would declare his/her interest to the Board, and abstain from voting on the issues or matters to be resolved.

(7) 董事會(續)

(x) 董事及高級人員的保險

本公司已投購合適的董事及高級人員責任保險，以彌償董事因本公司日常業務活動所產生的法律訴訟責任。年內，保障範圍為港幣100,000,000元。

(xi) 董事會獨立性

為確保董事會可獲得獨立意見及建議，本公司目前設有以下機制：

- (a) 各獨立非執行董事均須根據上市規則第3.13條就其獨立性向本公司發出確認書；
- (b) 董事於年內參與及討論本公司事務的情況反映出彼等持續為董事會及董事委員會提供獨立判斷的能力，本公司每年據此評估董事會的獨立性；
- (c) 所有董事會轄下委員會的職權範圍均明確說明，如有需要，可尋求法律意見及其他獨立專業意見，以協助董事履行其職責，費用由本公司承擔；
- (d) 對主席與行政總裁的角色予以區分，確保權力和授權分佈均衡；
- (e) 董事知悉彼等可能就本公司業務產生的任何潛在利益衝突。倘出現利益衝突，有關董事將向董事會申報其利益，並就待議決的事宜放棄投票。

Corporate Governance Report (Continued)

企業管治報告書(續)

(7) Board of Directors (Continued)

(xi) Board Independence (Continued)

Starting from 2023, the Corporate Governance Committee and the Board have reviewed the implementation and effectiveness of such mechanism and believed that it was adequate and effective to ensure independent views and inputs were available to the Board for them to perform their duties.

(xii) Board Evaluation

The Board recognizes the benefits of regular evaluations of its performance. During the year, an evaluation covering Board and Board Committees performance was conducted by the Corporate Governance Committee with the assistance of Senior Management. Areas covered included the overall effectiveness of the Board and its Committees, attendance, participation and contributions both during and outside meetings. The conclusion was satisfactory.

(8) Board Committees

The Board has established the following committees: Audit, Corporate Governance, Remuneration, Nomination and Investment Committees.

(i) Audit Committee

The Audit Committee currently consists of five Independent Non-executive Directors.

The Audit Committee oversees the overall financial reporting process as well as the adequacy and effectiveness of the Company's risk management and internal controls. In addition, it is responsible for making recommendations to the Board for the appointment, reappointment or removal of the external auditors. It also reviews and monitors the external auditors' independence and objectivity as well as the effectiveness of the audit process to make sure that it is in full compliance with applicable standards.

(7) 董事會(續)

(xi) 董事會獨立性(續)

企業管治委員會及董事會於二零二三年已檢討上述機制的實施情況及成效，並認為上述機制能充分及有效地確保董事會獲得獨立意見及建議以履行職責。

(xii) 董事會表現評核

董事會認同定期評核董事會表現的好處。年內，在高級管理人員的協助下，企業管治委員會進行涵蓋董事會及董事委員會表現的評核。涉及範疇包括董事會及轄下委員會的整體效能、出席率、參與情況及會內及會外的貢獻。有關評核結果令人滿意。

(8) 董事委員會

董事會已成立下列委員會：審核委員會、企業管治委員會、薪酬委員會、提名委員會及投資委員會。

(i) 審核委員會

審核委員會現時由五名獨立非執行董事組成。

審核委員會監察本公司的整體財務匯報程序以及本公司的風險管理及內部監控是否充足有效。此外，審核委員會亦負責就委任、重新委任或撤換外聘核數師，向董事會作出推薦。審核委員會同時檢討和監察外聘核數師是否獨立和客觀，以及審核程序是否有效，藉此確保審核程序全面遵守適用準則。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(i) Audit Committee (Continued)

The Audit Committee met twice in 2022. The attendance of members was as follows:

Names	Audit Committee meetings attended/Eligible to attend	已出席/合資格出席 審核委員會會議次數
姓名		
Mr. CHUNG Wai Kwok, Jimmy (<i>Chairman</i>)	鍾維國先生(主席)	2/2
Mr. CHAK Hubert	翟迪強先生	2/2
Mr. CHAU Tak Hay	周德熙先生	2/2
Ms. CHAN Chi Yan	陳紫茵女士	2/2
Mr. HO Lap Kee, Sunny, M.H., J.P.	何立基先生, M.H., J.P.	2/2

During 2022, the Audit Committee performed, among other matters, the following duties:

- (a) reviewed the Group's financial statements for 2021, the draft 2021 annual report, the draft 2021 results announcement and the proposed 2021 final dividend and recommended them to the Board for approval;
- (b) reviewed the Group's interim financial statements for the 6 months ended 30 June 2022, the draft 2022 interim report, the draft results announcement for the 6 months ended 30 June 2022 and the proposed 2022 interim dividend and recommended them to the Board for approval;
- (c) reviewed and approved the various audit plans and audit reports prepared by the Internal Audit Department of the Company;

(8) 董事委員會(續)

(i) 審核委員會(續)

於二零二二年，審核委員會曾舉行兩次會議，委員出席率如下：

於二零二二年，審核委員會除其他事項外，已履行以下職務：

- (a) 覆核本集團二零二一年財務報表、二零二一年年報草擬本、二零二一年業績公告草擬本及二零二一年擬派末期股息，並就此向董事會提供建議以供批核；
- (b) 覆核本集團截至二零二二年六月三十日止六個月的中期財務報表、二零二二年中期報告草擬本、截至二零二二年六月三十日止六個月業績公告草擬本及二零二二年擬派中期股息，並就此向董事會提供建議以供批核；
- (c) 審閱並批准本公司內部審核部門編製的多份審核計劃及審核報告；

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(i) Audit Committee (Continued)

- (d) reviewed the reports on risk management and internal control of the Group and to ensure that the risk management and internal control systems are adequate and effective;
- (e) reviewed connected transactions and continuing connected transactions (if any);
- (f) approved the new whistleblowing policy and reviewed the whistleblowing procedure and any reported incidents;
- (g) met with the Internal Auditor independently to discuss the work of the Internal Audit Department;
- (h) reviewed the remuneration of the Internal Auditor;
- (i) met with the external auditors, KPMG, independently to discuss the financial reporting and internal control issues encountered during the 2021 annual audit; and
- (j) reviewed the proposed audit fee for 2022 and recommended the re-appointment of the external auditors to the Board for consideration and final approval by shareholders at the AGM.

Auditors' Remuneration

During 2022, the audit and non-audit fees payable/paid to KPMG were: an audit fee of HK\$1.03 million (2021: HK\$1.04 million) and a non-audit related service fee of HK\$0.08 million (2021: HK\$0.09 million). The latter represented taxation service fees.

(8) 董事委員會(續)

(i) 審核委員會(續)

- (d) 審閱本集團的風險管理及內部監控報告，以確保風險管理及內部監控系統足夠及有效；
- (e) 審閱關連交易及持續關連交易(如有)；
- (f) 批准新舉報政策以及審閱舉報程序及任何已報告事件；
- (g) 與內部核數師單獨會面，以討論內部審核部門的工作；
- (h) 檢討內部核數師酬金；
- (i) 與外聘核數師畢馬威會計師事務所單獨會面，以討論進行二零二一年度審核工作時遇到的財務申報及內部監控問題；及
- (j) 覆核二零二二年的建議審核費用，並向董事會建議續聘外聘核數師，以供股東於股東週年大會考慮及最終批准。

核數師酬金

於二零二二年，本集團應付／已付畢馬威會計師事務所的核數及非核數費用，包括核數費用港幣1,030,000元(二零二一年：港幣1,040,000元)及非核數相關服務費港幣80,000元(二零二一年：港幣90,000元)，後者為稅務服務費。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(ii) Corporate Governance Committee

The Corporate Governance Committee consists of five Independent Non-executive Directors. The main responsibilities of the Committee are to ensure and uphold good corporate governance functions of the Company and its subsidiaries.

During the year of 2022, the Corporate Governance Committee met twice. The attendance of members was as follows:

Names	Corporate Governance Committee meetings attended/Eligible to attend
姓名	已出席／合資格出席企業管治委員會會議次數
Mr. CHUNG Wai Kwok, Jimmy (<i>Chairman</i>)	鍾維國先生(主席) 2/2
Mr. CHAK Hubert	翟迪強先生 2/2
Mr. CHAU Tak Hay	周德熙先生 2/2
Ms. CHAN Chi Yan	陳紫茵女士 2/2
Mr. HO Lap Kee, Sunny, M.H., J.P.	何立基先生, M.H., J.P. 2/2

At the two meetings, the Corporate Governance Committee reviewed, among other matters, (i) the Group's policies and practices on corporate governance and recommended to the Board; (ii) the training and continuous professional development of Directors and the company secretary; (iii) the relevant compliance disclosures in the 2021 Corporate Governance Report and 2022 Interim Report; and (iv) reviewed the Anti-Corruption Policy and recommended to the Board for acceptance.

(8) 董事委員會(續)

(ii) 企業管治委員會

企業管治委員會由五名獨立非執行董事組成，專責確保和維持本公司及其附屬公司的良好企業管治職能。

於二零二二年，企業管治委員會曾舉行兩次會議，委員出席率如下：

於兩次會議上，企業管治委員會除其他事項外：(i) 檢討本集團的企業管治政策及常規，並向董事會提出推薦建議；(ii) 檢討董事及公司秘書的培訓及持續專業發展；(iii) 審閱二零二一年企業管治報告與二零二二年中期報告內披露的相關合規事宜；及(iv) 審閱反貪政策並建議董事會接納。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(iii) Remuneration Committee

The Remuneration Committee consists of one Non-executive Director and two Independent Non-executive Directors.

The Remuneration Committee is responsible for making recommendations to the Board on the policy and structure for the remuneration of Directors and Senior Management.

The Remuneration Committee has promulgated a new written remuneration policy for directors to ensure the ability of the Company to attract and retain experienced and skilled directors of high caliber to lead, direct and guide the Company to achieve its strategic corporate goals and objectives. A directors' remuneration policy is built upon the principles of providing equitable and market-competitive remuneration package to directors. The policy is aiming at directors' fees being competitive but not excessive. No directors or any of their associates is involved in deciding that directors' own remuneration.

During the year, the Remuneration Committee held one meeting. The attendance of members was as follows:

(8) 董事委員會(續)

(iii) 薪酬委員會

薪酬委員會由一名非執行董事及兩名獨立非執行董事組成。

薪酬委員會負責就董事及高級管理人員的薪酬政策及架構，向董事會提出推薦建議。

薪酬委員會已頒佈新訂的書面董事薪酬政策，以確保本公司能夠吸引及挽留經驗豐富且具備技能的優秀董事，引領、指導及指引本公司實現其策略企業目標及宗旨。董事的薪酬政策以向董事提供公平且具市場競爭力的薪酬待遇為原則，旨在確保董事袍金具競爭力，同時又不至於過高。概無董事或其任何聯繫人參與釐定董事本身的薪酬。

年內，薪酬委員會曾舉行一次會議，委員出席率如下：

Names		Remuneration Committee meetings attended/ Eligible to attend
姓名		已出席／合資格出席 薪酬委員會會議次數
Mr. CHAU Tak Hay (<i>Chairman</i>)	周德熙先生(主席)	1/1
Mr. CHUNG Wai Kwok, Jimmy	鍾維國先生	1/1
Dr. LEE Nai Shee, Harry, S.B.S., J.P.	李乃熺博士，S.B.S., J.P.	1/1

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(iii) Remuneration Committee (Continued)

At this meeting, the Remuneration Committee performed, among other matters, the following duties: (a) reviewed the remuneration packages of Directors and Senior Management and recommended the same to the Board for approval; (b) made recommendation to the Board to grant share options to Directors and Senior Management.

Remuneration paid to Executive Directors and Senior Management

Details of remuneration paid to Executive Directors in 2022 are set out in *Note 9* to the "Notes to the Financial Statements".

Remuneration paid to Senior Management in 2022 by band was as follows:

		Number of staff 員工人數
HK\$8,000,001-HK\$9,000,000	港幣8,000,001至港幣9,000,000元	1
HK\$4,000,001-HK\$8,000,000	港幣4,000,001至港幣8,000,000元	-
HK\$3,000,001-HK\$4,000,000	港幣3,000,001至港幣4,000,000元	2
HK\$2,000,001-HK\$3,000,000	港幣2,000,001至港幣3,000,000元	1
HK\$1,000,001-HK\$2,000,000	港幣1,000,001至港幣2,000,000元	-

(iv) Nomination Committee

The Nomination Committee consists of the Chairman of the Board and two Independent Non-executive Directors.

The duties of the Nomination Committee are to review the structure, size and composition of the Board, to review the independence of Independent Non-executive Directors and to select suitable candidates for appointment as Directors in the general meeting of the Company.

(8) 董事委員會(續)

(iii) 薪酬委員會(續)

於此會議上，除其他事項外，薪酬委員會已履行以下職務：(a) 檢討董事及高級管理人員的薪酬待遇並就此建議董事會批准；(b) 建議董事會向董事及高級管理人員授出購股權。

向執行董事及高級管理人員支付的薪酬

於二零二二年已支付予執行董事的薪酬詳情載於「財務報表附註」的附註9。

於二零二二年，向高級管理人員支付的薪酬介乎以下範圍：

(iv) 提名委員會

提名委員會由董事會主席及兩名獨立非執行董事組成。

提名委員會的職責為檢討董事會的架構、規模及組合、審閱獨立非執行董事的獨立性，並甄選合適人選，以於本公司股東大會上獲委任為董事。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(iv) Nomination Committee (Continued)

Policy of Board Diversity, Refreshment & Succession and Size

The Company adopted a new policy of board diversity, refreshment & succession and size at its board meeting on 23 August 2022 to replace its board diversity policy. The new policy can be found under the section "Investors/Corporate governance/Corporate governance policy" at the Company's website. In that new policy, all new INEDs appointed are subject to a maximum tenure of 9 years, except in exceptional circumstances or unless the Board otherwise approves. The Nomination Committee and the Board keep on-going dialogues on board diversity, succession and refreshment issues in accordance with the policy. The Nomination Committee has also approved and recommended to the Board for acceptance a plan to phase out existing INEDs who have served the Board for more than nine years by stages, as well as a plan to downsize the Board to align with the market trend in Hong Kong.

The Board has two female directors out of twelve directors (equivalent to 16.7% of the Board) which is broadly in line with prevailing market average in Hong Kong. Accordingly, the board diversity in gender is achieved for the time being and we target to maintain this parameter unless there is any change in either the market average in Hong Kong or the listing rules requirements. For future recruitment of a director, if other things being equal, a female director would be given preference.

(8) 董事委員會(續)

(iv) 提名委員會(續)

董事會成員多元化、更替、繼任及規模政策

本公司於二零二二年八月二十三日舉行的董事會會議上採納董事會成員多元化、更替、繼任及規模的新政策，以取代董事會成員多元化政策。新政策載於本公司網站「投資者／企業管治／企業管治政策」一欄。根據新政策，所有新委任的獨立非執行董事的最長任期為九年，惟特殊情況除外或除非經董事會另行批准。提名委員會及董事會根據該政策就董事會成員多元化、繼任及更替事宜保持持續對話。提名委員會亦已批准兩項計劃並建議董事會接納，一項旨在分階段更替於董事會任職超過九年的現任獨立非執行董事，另一項旨在縮減董事會規模以緊跟香港市場趨勢。

董事會的十二名董事中有兩名女性董事(相當於董事會的16.7%)，大致符合香港現行市場平均水平。因此，董事會現時已達致性別多元化，除非香港市場平均水平或上市規則規定有變動，否則我們將保持這個比例。於日後招聘董事時，在候選人其他條件相同的情況下，本公司將優先考慮女性候選人。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(iv) Nomination Committee (Continued)

Policy of Board Diversity, Refreshment & Succession and Size (Continued)

The gender ratio in the workforce in 2022 was set out as follows:

		Gender ratio (Male: Female) 性別比例 (男性: 女性)
All staff (including senior management)	全體員工(包括高級管理人員)	1.26:1
Senior Management	高級管理人員	1:1

As the gender ratio across the workforce is rather balanced, the Company has no immediate plans or measurable objectives set for achieving further gender diversity. For the time being, there are no circumstances that may pose a substantial challenge for the Company to achieve gender diversity across the workforce.

Nomination Policy

The nomination policy of the Company (the "Nomination Policy") was adopted to provide formal, clear and transparent procedures, process and criteria for the Nomination Committee to nominate and recommend suitable candidate to the Board.

Selection Criteria

Nomination Committee and the Board may consider the following factors, which are neither exhaustive nor decisive, when assessing the suitability of a proposed candidate:

- (a) personal ethics, reputation and integrity;

(8) 董事委員會(續)

(iv) 提名委員會(續)

董事會成員多元化、更替、繼任及規模政策(續)

於二零二二年，員工總數中性別比例情況如下：

由於現時員工的性別比例較為平衡，本公司現時並無達致進一步性別多元化的計劃或可計量目標。目前，並無任何情況可能對本公司在實現員工性別多元化方面構成重大挑戰。

提名政策

本公司已採納提名政策(「提名政策」)，為提名委員會向董事會提名及推薦合適候選人提供正式、明確及具透明度的程序、流程及準則。

甄選準則

提名委員會及董事會可考慮以下因素作為評估人選是否適合，但不旨在涵蓋所有因素，也不具決定性作用：

- (a) 個人道德、信譽及誠信；

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(iv) Nomination Committee (Continued)

Nomination Policy (Continued)

Selection Criteria (Continued)

- (b) professional qualifications, skills, knowledge and experience that are relevant to the Company's businesses and corporate development and strategy;
- (c) willingness and ability to devote adequate time to discharge the duties as a director and to make required commitments;
- (d) the Board Diversity Policy adopted by the Company (as amended from time to time, currently named as "Policy of Board Diversity, Refreshment & Succession and Size"); and
- (e) applicable legal and regulatory requirements (as amended from time to time).

Nomination Procedures

- (a) For filling a causal vacancy or appointing an additional director to the Board in accordance with Article 88 of the Articles of Association of the Company, Nomination Committee shall make recommendation for the Board's consideration and approval. For proposing candidates to stand for election at a general meeting, Nomination Committee shall make nomination to the Board for consideration and recommendation.
- (b) Shareholder(s) may nominate a candidate to stand for election as a director at a general meeting in accordance with the "Procedures for shareholders to propose a person for election as a director" published by the Company from time to time.

(8) 董事委員會(續)

(iv) 提名委員會(續)

提名政策(續)

甄選準則(續)

- (b) 與公司業務、企業發展及策略相關的專業資格、技能、知識及經驗；
- (c) 願意並有能力投入足夠的時間履行董事職責並作出必要的承諾；
- (d) 本公司所採納的「董事會成員多元化政策」(經不時修訂，現已更名為「董事會成員多元化、更替、繼任及規模政策」)；及
- (e) (經不時修訂)適用法律與監管規定。

提名程序

- (a) 如要根據本公司組織章程細則第88條填補臨時空缺或委任增補董事會成員，提名委員會須推薦人選供董事會考慮及批准。如要推薦候選人在股東大會上參選，提名委員會須向董事會提名供其考慮及推薦。
- (b) 股東可根據本公司不時公佈的「股東提名人選參選董事之程序」提名一位人選於股東大會上供選任為董事。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(iv) Nomination Committee (Continued)

Nomination Policy (Continued)

Nomination Procedures (Continued)

- (c) The nomination proposal should include the candidate's biographical information and other information as required to be disclosed under the Listing Rules and the candidate's signed written consent to be appointed as a director and to the publication of his/her personal data on any documents or the relevant websites for the purpose of or in relation to their standing for election as a director.
- (d) If considered necessary, Nomination Committee may request the candidate to provide additional information and documents.
- (e) Nomination Committee shall consider the nomination proposal, evaluate such candidate based on the selection criteria and review the structure, size and diversity of the Board to determine whether such candidate is suitable for recommending to the Board.
- (f) A circular with the candidate information such as the name, brief biography (including qualifications and relevant experience), proposed remuneration, independence and any other information, as required pursuant to the applicable laws, rules and regulations will be provided to shareholders before the general meeting and within the prescribed period as required under Listing Rules.
- (g) The Board shall have the final decision on all matters relating to the recommendation of a candidate to stand for election at a general meeting.

(8) 董事委員會(續)

(iv) 提名委員會(續)

提名政策(續)

提名程序(續)

- (c) 提名建議應包括候選人的履歷及根據上市規則須予披露的其他資料，以及候選人簽署的書面同意書，同意被委任為董事，並同意就其參選董事或與此有關的事情在文件或相關網站公開披露其個人資料。
- (d) 提名委員會如認為有必要，可以要求候選人提供額外資料及文件。
- (e) 提名委員會根據甄選準則考慮提名建議及評審該人選，並檢討董事會的結構、規模和多樣化，以確定該人選是否適合向董事會推薦。
- (f) 於股東大會前及根據上市規則要求訂明時間內，向股東提供一份有候選人資料的通函，該份資料載有候選人的姓名、簡歷(包括資歷及相關經驗)、建議酬金、獨立性及其他按適用法律、規則及規例所須的資料。
- (g) 董事會就所有有關在股東大會上推薦候選人參選的事宜擁有最終決定權。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(iv) Nomination Committee (Continued)

Nomination Policy (Continued)

Nomination Procedures (Continued)

The Nomination Policy can be found on the Company's website.

During the year, the Nomination Committee held three meetings. The attendance of members was as follows:

Names	Nomination Committee meeting attended/ Eligible to attend
姓名	已出席/合資格出席 提名委員會會議次數
Mr. HO Lap Kee, Sunny, M.H., J.P. (Chairman)	3/3
Mr. CHUNG Wai Kwok, Jimmy	3/3
Dr. LEE Nai Shee, Harry, S.B.S., J.P.	3/3

At the meeting, the Nomination Committee performed, among other matters, the following duties: (i) reviewed the structure, size and composition of the Board; (ii) reviewed and discussed the issue of long serving INEDs and board diversity and refreshment/succession plan; (iii) reviewed the Board Diversity Policy and revised to the Policy of Board Diversity, Refreshment & Succession and Size and recommended to the Board; (iv) reviewed the independence of the Independent Non-executive Directors; and (v) reviewed and recommended four retiring Directors (including two long serving INEDs) for re-election by shareholders at the 2022 AGM.

(8) 董事委員會(續)

(iv) 提名委員會(續)

提名政策(續)

提名程序(續)

提名政策可於本公司網站查閱。

年內，提名委員會曾舉行三次會議，委員出席率如下：

會議上，除其他事項外，提名委員會已履行以下職務：(i) 檢討董事會架構、規模及組成；(ii) 檢討及討論長期服務的獨立非執行董事事宜以及董事會成員多元化及更替/繼任計劃；(iii) 檢討「董事會成員多元化政策」及修訂為「董事會成員多元化、更替、繼任及規模政策」並向董事會提出建議；(iv) 檢討獨立非執行董事的獨立性；及(v) 檢討及建議四名在二零二二年股東週年大會供股東膺選連任的退任董事(包括兩名長期服務的獨立非執行董事)。

Corporate Governance Report (Continued)

企業管治報告書(續)

(8) Board Committees (Continued)

(v) Investment Committee

The Investment Committee consists of one Non-executive Director and three Independent Non-executive Directors.

The duty of the Investment Committee is to oversee the Company's investments in financial instruments and the management's execution of the investment policy guidelines laid down by the Board.

During the year, the Investment Committee convened two meetings. The attendance of members was as follows:

Names		Investment Committee meetings attended/ Eligible to attend 已出席/合資格出席 投資委員會會議次數
Mr. CHAK Hubert (<i>Chairman</i>)	翟迪強先生(主席)	2/2
Mr. CHAU Tak Hay	周德熙先生	2/2
Ms. CHAN Chi Yan	陳紫茵女士	2/2
Mr. YING Tze Man, Kenneth	英子文先生	2/2

At the two meetings, the Investment Committee performed, among other matters, the following duties: (i) reviewed the execution of the investment policy by Senior Management; (ii) reviewed the portfolio of the Company's investment; and (iii) reviewed the Investment Guidelines.

(9) Company Secretary

The Company Secretary has confirmed that he has taken no less than 15 hours of relevant professional training in 2022.

(8) 董事委員會(續)

(v) 投資委員會

投資委員會由一名非執行董事及三名獨立非執行董事組成。

投資委員會的職責是監督本公司於金融工具的投資以及管理層執行董事會所定投資政策指引的情況。

年內，投資委員會曾召開兩次會議，委員出席率如下：

兩次會議上，除其他事項外，投資委員會已履行以下職務：(i) 檢討高級管理人員對投資政策的執行情況；(ii) 檢討本公司的投資組合；及(iii) 檢討投資指引。

(9) 公司秘書

公司秘書確認，彼於二零二二年已參與不少於15小時的相關專業培訓。

Corporate Governance Report (Continued)

企業管治報告書(續)

(10) Shareholders' Rights

Shareholder(s) holding at least 5% of the total voting rights of all the shareholders of the Company having a right to vote at general meetings can send a request to the Company to convene a general meeting pursuant to Section 566 of the Companies Ordinance (Cap. 622). The request must state the general nature of the business to be dealt with at the meeting and may include the text of a resolution that may properly be moved and is intended to be moved at the meeting. The request must be authenticated by the relevant shareholder(s) and sent to the Company in hard copy form or in electronic form.

Shareholders may also put forward proposals at general meetings in accordance with Sections 580 or 615 of the Companies Ordinance (Cap. 622). Shareholder(s) representing at least 2.5% of the total voting rights of all the shareholders who have a relevant right to vote at the general meeting or at least 50 shareholders of the Company who have a relevant right to vote at the general meeting may request the Company to circulate statements regarding resolutions proposed at the general meeting; or request the Company to circulate resolutions which may properly be moved and is intended to be moved at the AGM. The requisition must be authenticated by the shareholder(s) concerned and sent to the Company Secretary in hard copy form or in electronic form to comsec@tradelink.com.hk where, (i) in the case of a requisition for the circulation of statements regarding resolutions proposed at a general meeting, such requisition must be received by the Company not later than 7 days before the general meeting; or (ii) in the case of a requisition for the circulation of resolutions to be moved at the AGM, the requisition must be received by the Company not later than six weeks before the relevant AGM or if later, the time when the notice of the AGM is dispatched.

(10) 股東權利

根據香港法例第622章《公司條例》第566條，擁有不少於有權在股東大會上表決的全體股東的總表決權5%的股東可向本公司申請召開股東大會。該申請須列明將於股東大會上處理事務的整體性質，亦可載入大會上可能正式動議及有意動議的決議案全文。該申請須由相關股東認證並以文本或電子形式寄至本公司。

股東亦可根據香港法例第622章《公司條例》第580或615條於股東大會提呈建議。佔股東大會有關投票權的全體股東總投票權最少2.5%的股東或於股東大會有關投票權的最少五十名股東可要求本公司傳閱有關於股東大會上提呈之決議案陳述書；或要求本公司傳閱將於股東週年大會妥為動議及擬動議的決議案。要求必須由有關股東認證，並以文本形式或電子形式（發送電郵至comsec@tradelink.com.hk）寄至公司秘書，(i)倘要求傳閱有關於股東大會提呈決議案之陳述書時，本公司須在股東大會舉行前不少於七日接收該請求陳述書；或(ii)倘要求傳閱於股東週年大會提呈之決議案時，本公司須在相關股東週年大會舉行前不少於六星期（或倘較後，則股東週年大會通告寄發之時）接收該請求書。

Corporate Governance Report (Continued)

企業管治報告書(續)

(10) Shareholders' Rights (Continued)

Pursuant to Article 97 of the Company's Articles of Association, no person, other than a retiring Director, shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been given to the Company in each case, during the period (being a period of at least seven days) commencing on the day after dispatch of the notice of general meeting at which elections to the office of Director are to be considered and ending on the day that falls seven days before the date of the general meeting (both days inclusive). The procedures for shareholders of the Company to propose a person for election as a Director can be found under the section "Investors/Corporate governance/Corporate governance structure" of the Company's website.

For shareholders' enquiries in other aspects, please refer to the details set out in a Shareholders Communication Policy.

(11) Communications with Shareholders and Investors

The Company has established a Shareholders Communication Policy which is available under the "Investor relations" section of the Company's website. During the year, the implementation and effectiveness of the Shareholders Communication Policy were reviewed and satisfied by the Board. The Company encourages two-way communication with our shareholders and investors to enhance understanding of the Group's performance and developments. The Company offers options for shareholders to elect for receipt of the corporate communications either through website version or in printed form. Regular newsletters on the Company's latest business development are published on the Company's website. A free subscription service is available for interested parties to receive email notification when there are major updates on investor's information webpages.

(10) 股東權利(續)

根據本公司之組織章程細則第97條，除退任董事之外，所有人士(除董事推薦參選外)均無資格在任何股東大會上膺選為董事，除非表明有意提名該人士參選的書面通知，及該人士表明其願意參選的書面通知已送達本公司，在每一情況下，該期間(不少於七天的一段時期)，始於為審議該董事選舉而召開的大會通告寄發次日並止於該股東大會日期前七天(上述兩天包括在內)。本公司股東提名膺選董事的程序載列於本公司網站「投資者／企業管治／企業管治架構」一欄。

股東如欲查詢其他方面事宜，請參閱股東通訊政策所載詳情。

(11) 與股東及投資者溝通

本公司已制定一項股東通訊政策，可在本公司網站「投資者關係」一欄查閱。年內，董事會已檢討股東通訊政策的實施情況及成效，並對之表示滿意。本公司一直鼓勵與股東與投資者作出雙向溝通，致力提高股東對本集團表現及發展的瞭解。股東可選擇以網頁版或印刷版接收公司通訊。有關本公司最新業務發展的定期通訊刊登於本公司網站內。有興趣人士可透過免費訂閱服務，當投資者資訊網頁有重大更新時收取電郵通知。

Corporate Governance Report (Continued)

企業管治報告書(續)

(11) Communications with Shareholders and Investors (Continued)

As COVID-19 continued to spread during the year, the Company cancelled the forum which we would normally organize to brief individual shareholders on our 2021 annual results and 2022 interim results.

Again, due to COVID-19, the Company cancelled the media luncheons which we would have organized normally after the announcements of our 2021 annual results and 2022 interim results. Instead on 12 April 2022, the Company organized a virtual meeting via Zoom with 7 financial reporters and journalists to provide a briefing on our 2021 annual results and major corporate and business development of the Company.

During the year, the Company has also had a total of 4 virtual meetings/conference calls with investors on corporate/business development issues of the Company.

Owing to the spread of COVID-19 and the government's ban on holding physical annual general meetings at the material times, with special arrangements taken, the Company's 2022 AGM was held in a virtual mode by using Computershare's e-Meeting System on 6 May 2022. Almost all members of the Board, and Senior Management of the Company, were present to answer questions raised by shareholders.

(12) Constitutional Document

The Articles of Association of the Company (the "Constitutional Document") is available on the Company's website and the website of the HKEXnews of the Hong Kong Exchange and Clearing Limited. There was no change in the Constitutional Document during 2022.

(11) 與股東及投資者溝通(續)

由於COVID-19於年內持續擴散，本公司取消了個人投資者聚會，會上原應向個人股東簡報二零二一年年度業績及二零二二年中期業績。

同樣，在COVID-19的影響下，本公司取消了原應在二零二一年年度業績及二零二二年中期業績公佈後舉辦的媒體午宴。作為替代，於二零二二年四月十二日，本公司透過Zoom與7名財經記者及傳媒人士舉行虛擬會議，向彼等簡報本公司二零二一年年度業績及有關公司及業務發展的主要情況。

年內，本公司亦與投資者舉行合共四次虛擬會議／電話會議，向投資者簡報有關公司／業務發展的議題。

由於COVID-19的擴散及政府禁止於關鍵時間舉行實體股東週年大會，經作出特別安排，本公司的二零二二年股東週年大會於二零二二年五月六日透過Computershare電子會議系統以虛擬方式舉行。近乎全體董事會成員及本公司高級管理人員均有出席大會，並即席回應股東提問。

(12) 憲章文件

本公司組織章程細則(「憲章文件」)載於本公司網站及香港交易及結算所有限公司的披露易網站。憲章文件於二零二二年並無任何變動。

► Environmental, Social and Governance Report

環境、社會及管治報告



Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

This Environment, Social and Governance Report (“ESG Report”) includes our disclosures related to the requirements as set out in the Environmental, Social and Governance Reporting Guide (the “ESG Guide”), Appendix 27 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“Listing Rules”).

About Tradelink

Tradelink is an e-commerce services company and its principal activity is to provide Government Electronic Trading Services (“GETS”) for processing certain official trade-related documents. Leverage our core competence, Tradelink has diversified our business in other areas including supply chain solutions, identity management solutions and payment technology solutions, some of which being operated by the Company’s subsidiaries. The mission of the Company is to empower our clients with business enabled e-solutions for their commercial and financial activities.

Reporting Scope and Boundary

This Report focuses on aspects which have been identified as material to the Group’s business by the Board and our key stakeholders namely, our employees, investors and shareholders, customers, suppliers and the community. As our core businesses are carried on in Hong Kong, the reporting boundary in this ESG Report covers Tradelink and our subsidiaries in Hong Kong for the period from 1 January 2022 to 31 December 2022. The scope of reporting in this Report is the same as that of the last report in 2021.

Reporting Principles

In the preparation of the ESG report, the Company follows the reporting principles of Materiality, Quantitative, Balance and Consistency as set out in the ESG Guide. Three of the reporting principles which are required to be disclosed under the mandatory disclosure requirements are as follows:

Materiality – the Company selects material ESG factors by collecting stakeholders’ opinions through various channels during our daily operations. Details of stakeholder engagement with their concerned matters and engagement channels are listed out in details under the heading “ESG Strategy and Management Approach”. The Board reviews and assesses those ESG issues which are material and relevant to our Company’s businesses.

本環境、社會及管治報告(「環境、社會及管治報告」)包括香港聯合交易所有限公司證券上市規則(「上市規則」)附錄27《環境、社會及管治報告指引》(「環境、社會及管治指引」)所載規定的有關披露。

關於貿易通

貿易通為一家電子商貿服務的公司，主要業務是提供處理若干貿易相關官方文件的政府電子貿易服務(「GETS」)。貿易通憑藉本身的核心競爭實力，已將業務擴展至供應鏈應用方案、身份管理解決方案及支付科技解決方案等其他領域，其中部分由本公司的附屬公司經營。本公司的經營理念是以專業電子方案，成就客戶商業及金融業務。

報告範圍及界限

本報告集中於董事會及本集團主要持份者(即本集團僱員、投資者及股東、客戶、供應商及社區)認為對本集團業務尤其重要的範疇。由於我們的業務核心位於香港，本環境、社會及管治報告的報告界限涵蓋貿易通及其香港附屬公司於二零二二年一月一日至二零二二年十二月三十一日期間的相關情況。本報告的報告範圍與二零二一年報告相同。

報告原則

本公司在編製環境、社會及管治報告時遵守環境、社會及管治指引所載的重要性、量化、平衡及一致性的報告原則。根據強制披露規定，須予披露的其中三項報告原則如下：

重要性 – 本公司在日常營運中透過各種渠道收集持份者意見，從而選出具有重要性的環境、社會及管治因素。持份者參與的關注事宜及參與渠道詳情載於「環境、社會及管治策略及管理方針」一節。董事會審閱並評估具重要性且與本公司業務相關的環境、社會及管治事宜。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Reporting Principles (Continued)

Quantitative – Although we do not disclose the quantitative key performance indicators (“KPIs”) for emissions/energy consumption in this ESG Report as these factors are not applicable to us (see explanation set out under the heading “Materiality Assessment”), we do disclose numerical figures in social KPIs with necessary descriptions where appropriate. e.g. the percentage of employees trained by gender and no. of training hours per employee category etc.

Consistency – Unless otherwise stated, there is no change to the methods or KPIs used in this Report, or any other relevant factors affecting a meaningful comparison with the ESG Report of last year.

Governance Structure and Board’s Oversight

The Board has overall responsibility for the Company’s ESG strategy and reporting. The Board oversees the ESG issues by delegating its responsibilities to the Audit Committee to evaluate and determine ESG-related risks to ensure that appropriate and effective ESG risk management and internal control systems are in place. The Board has also delegated its responsibilities to the Corporate Governance Committee to review the performance and compliance of corporate governance matters of the Company which include those relating to ESG issues. Both the Audit Committee and Corporate Governance Committee would report back to the Board on their decisions or recommendations for the Board’s consideration and approval.

ESG Strategy and Management Approach

Our ESG strategy is summarized as follows:

Environmental

- We are committed to sustainable business practices that help protect the environment.
- We run our business in a responsible manner and minimize environmental pollution.
- We implement internal policies to reduce environmental impact and raise employees’ awareness of the efficient use of resources.
- We support or collaborate with organizations which promote environmental protection.

報告原則(續)

量化 – 由於有關排放物／能源耗用的量化關鍵績效指標不適用於本集團(原因載於「重要性評估」一節)，因此本環境、社會及管治報告並無披露該等因素。不過，我們已披露社會關鍵績效指標的相關數字(例如按性別劃分的受訓僱員百分比及按僱員類別劃分的受訓時數等)並在有需要時加以描述。

一致性 – 除另有說明外，本報告所用的方法或關鍵績效指標並無變更，亦無任何其他相關因素會影響與上年的環境、社會及管治報告進行有意義的比較。

管治架構及董事會監督

董事會整體負責本公司的環境、社會及管治策略及報告。為了監督環境、社會及管治事宜，董事會已向審核委員會授予職責，評核及釐定環境、社會及管治的相關風險，確保已採納適當有效的環境、社會及管治風險管理及內部監控系統。董事會亦已向企業管治委員會授予職責，檢討本公司企業管治事宜的表現及合規情況，當中包括環境、社會及管治事宜。審核委員會及企業管治委員會均會向董事會匯報其決定或推薦建議，以供董事會考慮及批准。

環境、社會及管治策略及管理方針

我們的環境、社會及管治策略概述如下：

環境

- 我們致力於有助保護環境的可持續業務活動。
- 我們以負責任的方式經營業務，盡量減少環境污染。
- 我們實施內部政策以減輕對環境的影響，並提高僱員善用資源的意識。
- 我們支持宣揚環境保護的機構，或與有關機構攜手合作。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

ESG Strategy and Management Approach (Continued)

Social

- We manage our human resources and maintain our employer-employee relationship with the employees in strict compliance with the relevant employment laws.
- We use reasonably best endeavors to engage our suppliers to be in compliance with their local environment and employment laws.
- We make positive contributions to the community.

Governance

- Tradelink is committed to a high standard of corporate governance and detailed information in relation to governance is shown separately under the heading “Corporate Governance Report” in the annual report.

The Board uses its reasonably best endeavors to create values for our customers, employees and stakeholders while complying with the ESG-related laws and regulations, as well as driving social and environmental good in the community by reference to the relevant and applicable KPIs. The Board will review the ESG strategy and identify areas for improvements from time to time or when circumstances warrant.

環境、社會及管治策略及管理方針(續)

社會

- 我們嚴格遵照相關僱傭法，以管理人力資源及與僱員維持良好僱傭關係。
- 我們在合理情況下盡最大努力使委聘的供應商遵守其當地環境及僱傭法例。
- 我們為社區作出積極貢獻。

管治

- 貿易通致力實行高標準的企業管治，有關管治方面的詳細資料另行載於本年報「企業管治報告」一節。

董事會在合理情況下盡最大努力為客戶、僱員及持份者創優增值，同時遵守環境、社會及管治的相關法例法規，並參考相關適用的關鍵績效指標在社區宣揚社會關愛及環境保護。董事會將不時或在有需要時檢討環境、社會及管治策略並提出可以改善之處。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Stakeholders' Engagement

In order to implement our ESG strategy to meet or even exceed expectations of our stakeholders, the Company engages stakeholders to collect their opinions on ESG-related issues via various channels on ongoing basis. Views of stakeholders on concerned matters are collected via various channels are set out below:

持份者參與

為實施符合甚至超越持份者期望的環境、社會及管治策略，本公司積極與持份者互動，透過各種渠道收集持份者對環境、社會及管治相關事宜的意見。本公司透過以下渠道收集持份者對關注事宜的意見：

Stakeholders 持份者	Concerned matters 關注事宜	Engagement channels 參與渠道
Employees 僱員	<ul style="list-style-type: none"> - Employee rights and benefits - Training and development - The work environment - Work-life balance - 僱員權利及福利 - 培訓及發展 - 工作環境 - 工作與生活之間的平衡 	Staff intranet portal, meetings and emails 員工內聯網、會議及電郵
Investors and shareholders 投資者及股東	<ul style="list-style-type: none"> - Investment returns - Business development - Business performance - Business strategies - Corporate governance - 投資回報 - 業務發展 - 業務表現 - 業務策略 - 企業管治 	Announcements, investor newsletters, circulars, annual report, interim report, annual general meeting, face-to-face meetings/calls with investors, bi-annual individual investor forums 公告、投資者通訊、通函、年報、中期報告、股東週年大會、與投資者面談／進行電話會議、每年兩次的個人投資者論壇

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Stakeholders' Engagement (Continued)

持份者參與(續)

Stakeholders 持份者	Concerned matters 關注事宜	Engagement channels 參與渠道
Customers 客戶	<ul style="list-style-type: none"> - Product/service quality/service level - Product/service price - Customer information/personal data confidentiality - Cyber security - Employment practices - Business ethics (anti-corruption and prevention of bribery) - Corporate governance - 產品／服務質素／服務水平 - 產品／服務價格 - 客戶資料／個人資料保密性 - 網絡安全 - 僱傭常規 - 商業道德(反貪污及防止賄賂) - 企業管治 	<p>Product/service terms and conditions, code of conduct, contracts, letter of undertaking on integrity, meetings and training, after-sales service (customer inquiries or complaints)</p> <p>產品／服務條款及條件、操守守則、合約、誠信承諾函、會議及培訓、售後服務(客戶查詢或投訴)</p>
Suppliers 供應商	<ul style="list-style-type: none"> - Business ethics and credit - Fair trade - Mutually beneficial strategic alliances - Corporate governance - 商業道德及信用 - 公平交易 - 互惠互利戰略夥伴 - 企業管治 	<p>Negotiation of contracts, meetings</p> <p>磋商合約、會議</p>
Community 社區	<ul style="list-style-type: none"> - Community development - Social welfare - 社區發展 - 社會福利 	<p>Volunteer/community work and charitable activities</p> <p>義工／社區服務及慈善活動</p>

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Materiality Assessment

In assessing materiality of ESG issues which are considered important to our investors and stakeholders, the Company takes into account the reporting principles as set out in the ESG Guide, our business nature and principal activity; and stakeholders' concerned matters.

Given the fact that the Company is an e-commerce services company, the four aspects under the Environmental Area, namely Emissions, Use of Resources, the Environment and Natural Resources and Climate Change are not considered material enough which need to be disclosed in accordance with the ESG Guide. The respective reasons are as follows:

Emissions – the Company's operation is not involved in air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste in significant quantities. There are no relevant laws and regulations that have significant impact on the Company regarding Emissions.

Use of Resources – the Company's operation is not involved in direct and/or indirect energy consumption (e.g. electricity, water and other raw materials) and water consumption in significant quantities. In addition, the Company's operation is not involved in packaging materials used for finished products as the Company does not deliver tangible products.

Environment and Natural Resources – the Company considers its business nature and operation having no significant impact on environment and natural resources.

Climate Change – the Company is aware of significant climate-related issues such as high temperature, typhoon, flooding, wildfire or other extreme weathers. As mentioned above, our Company's operation is not involved in air and greenhouse gas emissions and therefore we do not consider climate change material enough to be disclosed herein. Nevertheless, the Company has already adopted a systematic approach to include management and monitoring of climate risks in our risk management process. Also, we have implemented several environmental policies to run our business in a responsible manner and those actions are listed out under the heading "Environmental" in this report. At the same time, we have devised policy on staff work arrangements under adverse weather conditions so that possible impacts on the Company's operations can be mitigated and our staff safety can be protected in case of adverse weather conditions during work days.

重要性評估

在評估對投資者及持份者而言屬重要的環境、社會及管治事宜的重要性時，本公司會考慮環境、社會及管治指引所載的報告原則、本集團的業務性質及主要活動，以及持份者的關注事宜。

由於本公司為一家電子商貿服務公司，環境範疇下四個層面(即排放物、資源使用、環境及天然資源以及氣候變化)的重要性不至於需要按照環境、社會及管治指引作出披露。相關理由如下：

排放物 – 本公司的營運並不涉及大量氣體及溫室氣體排放、向水及土地的排污以及產生有害及無害廢棄物。概無在排放物方面對本公司有重大影響的相關法例法規。

資源使用 – 本公司的營運亦不涉及大量的直接及／或間接能源消耗(如電力、水及其他原材料)及耗水。此外，由於本公司並無交付有形產品，本公司的營運不涉及用於製成品的包裝材料。

環境及天然資源 – 本公司認為其業務性質及營運對環境及天然資源並無重大影響。

氣候變化 – 本公司意識到與氣候相關的重大問題，例如高溫、颱風、水浸、山火或其他極端天氣情況。誠如上文所述，本公司的營運並不涉及氣體及溫室氣體排放，因此我們認為氣候變化的重要性不至於需要在本報告內作出披露。儘管如此，本公司已採取有系統的方針，在風險管理流程中加入對氣候風險的管理及監察。此外，我們已實施多項環境政策，採取負責任的方式經營業務，有關措施載於本報告「環境」一節。與此同時，我們已就員工在惡劣天氣情況下的工作安排制訂政策，藉以減輕對本公司營運的潛在影響，而一旦在工作日出現惡劣天氣的情況下，亦保障員工安全。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Materiality Assessment (Continued)

Anyhow, the Company understands the importance of environmental protection and undoubtedly supports it. In this regard, the Company constantly reminds our staff to protect the environment and use energy and resources effectively and efficiently by issuing policies and guidelines on the related subjects. In this ESG Report, we would voluntarily disclose the policies and practices which have been adopted by the Company with a view to conserving the environment.

Our Environmental Policies and Actions Taken

The Company has implemented several environmental policies to protect the environment. We have been running and will continue to run our business in a responsible manner and minimize environmental pollution.

The Company takes actions in daily operations to reduce environmental impact. They include:

- using LED lamps, reminding staff of turning off lights and air-conditioning when not in use or out of office,
- keeping air-conditioning at 25°C,
- installing of a new air-conditioning system in the office to improve the air quality and save energy consumption and costs,
- posting internal posters on saving water,
- installing tap water controllers to limit the water flow and speed to save water consumption,
- setting up timer for air conditioners and water dispensers to save electricity,
- using e-forms to reduce use of paper; and
- installing recycling bins for metals, plastics and waste paper collections in office.

重要性評估(續)

無論如何，本公司深明環境保護的重要性，並全力支持環境保護。在這方面，本公司通過發出有關政策及指引，不斷提醒員工保護環境以及有效善用能源和資源。於本環境、社會及管治報告，我們將自願披露本公司為保護環境而採取的環保政策及行動。

環保政策及已採取的行動

本公司已實施多項保護環境的環保政策。我們一直並將繼續以負責任的方式經營業務，盡量減少環境污染。

本公司於日常營運採取行動以減輕對環境的影響，包括：

- 採用LED燈、提醒僱員在不使用或離開辦公室時關掉照明及空調；
- 將空調溫度保持於攝氏25度；
- 於辦公室安裝新空調系統，以改善空氣質素以及節約能源及成本；
- 張貼節約用水海報；
- 安裝自來水控制器限制水流及速度，以節省用水量；
- 為空調及飲水機設置定時器，以節省電力；
- 使用電子表格以節約用紙；及
- 於辦公室設置收集金屬、塑料及廢紙的回收箱。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Our Environmental Policies and Actions Taken (Continued)

Besides, the Company produces corporate stationeries, reports and souvenirs made by environment-friendly materials as far as possible and uses recycled papers and toners to raise employees' awareness of efficient use of resources and conservation of the environment. The Company supports and collaborates with organizations which promote environmental protection. All these policies aim at not only environmental protection but also cost-saving for the Company.

The Company also promotes environmental awareness of our employees and the good use of resources through different programs. During the reporting period, the Company has mobilized our staff to support Non-Governmental Organizations ("NGOs") campaigns such as:

- collecting red packets for recycling and pledging to reduce the printing quantity of company red packets, and
- collecting mooncake boxes for recycling.

ESG-related Goals, Targets and Progress Review

Unless there are any changes in the Company's ESG strategy in the future, the aspects under the Environmental Area (i.e. Emissions, Use of Resources, The Environment and Natural Resources, Climate Change) are not considered material enough which need to be disclosed in our ESG Report in accordance with the ESG Guide. As such, no goals and targets were set for relevant KPIs of Emissions and Use of Resources aspects and also accordingly, review against the progress is inapplicable to the Company. As regards Social aspects, the Board will monitor and assess the progress regularly by using relevant KPIs to achieve our goals and targets.

環保政策及已採取的行動(續)

此外，本公司盡可能採用環保物料製作公司文具、報告及禮品，並使用再生紙及碳粉，以提高僱員善用資源及保護環境的意識。本公司支持宣揚環保的機構並與其攜手合作。上述各項政策不僅為提倡環保，也是為本公司節省成本。

本公司亦通過各種活動提高僱員的環保意識及提倡善用資源。於報告期內，本公司動員僱員支持非政府組織活動，例如：

- 收集利是封以供回收利用，並承諾減少公司利是封印刷量；及
- 收集月餅盒以供回收利用。

環境、社會及管治相關目的、目標及進度檢討

除非日後本公司的環境、社會及管治策略有所變更，否則環境範疇下四個層面(即排放物、資源使用、環境及天然資源以及氣候變化)的重要性不至於需要按照環境、社會及管治指引於我們的環境、社會及管治報告作出披露。因此，本集團並無就有關排放物及資源使用的關鍵績效指標制定任何目的及目標，而對有關進度的檢討亦不適用於本公司。至於社會範疇，董事會將利用相關關鍵績效指標定期監察及評估進度，務求達成相關目的及目標。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social

Employment and Labour Practices

Employment

Employee workforce and turnover rate in 2022 of our operations in Hong Kong, breakdown by gender, age group and employment type are shown at table below.

社會

僱員及勞工常規

僱員

下表列示按性別、年齡組別及僱傭類型劃分的二零二二年香港業務的僱員人數及流失率。

		Number of employee 僱員人數	Turnover rate 流失率
Our workforce in Hong Kong	香港員工	221	21.72%
By gender:	按性別劃分：		
Female	女性	98	16.33%
Male	男性	123	26.02%
By age group	按年齡組別劃分		
< 25	<25歲	15	53.33%
25 – 29	25至29歲	46	30.43%
30 – 39	30至39歲	42	16.67%
40 – 49	40至49歲	65	23.08%
> 50	>50歲	53	7.55%
By employment type	按僱傭類型劃分		
Full-time	全職	221	21.72%
Part-time	兼職	0	0%

The Company manages our human resources and maintains our relationship with the employees in compliance with the Employment Ordinance (Cap. 57), the Mandatory Provident Fund Schemes Ordinance (Cap. 485), the Minimum Wage Ordinance (Cap. 608) and the relevant legislations against discrimination.

本公司遵守香港法例第57章《僱傭條例》、香港法例第485章《強制性公積金計劃條例》、香港法例第608章《最低工資條例》及相關反歧視法例，妥善管理人力資源及維持與僱員的關係。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Employment and Labour Practices (Continued)

Employment (Continued)

To the Company, employees are valuable assets. The Company provides equal employment opportunity and competitive remuneration packages to attract and retain employees. The Company has issued and would continue to review and update our policies and guidelines relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare.

The Company offers employee benefits better than the requirements of Employment Ordinance like fully-paid sick leave, maternity leave and paternity leave, and provides birthday leave, vaccination leave, marriage leave, compassionate leave, examination leave, voluntary service leave, medical insurance and ex-gratia payment to retiring employees. The Company has employed disabled employees and provided them with disability-friendly working environment. The Company has adopted a lactation policy and provided a lactation room to support breastfeeding mothers as part of the Company's family-friendly policies and benefits.

In order to promote work-life balance, the Company provides flexible working hours to employees and makes part-time job arrangement as appropriate for working parents. The Company has also designated a room to be the common room for holding staff social activities.

Health and Safety

The Company provides a safe and healthy working environment and protected employees from occupational hazards in compliance with relevant laws and regulations, including but without limitation to the Occupational Safety and Health Ordinance (Cap. 509) ("OSHO") and the regulations under the OSHO.

社會(續)

僱員及勞工常規(續)

僱員(續)

對本公司而言，僱員為寶貴資產。本公司提供平等的聘用機會及具競爭力的薪酬待遇以吸引及留聘僱員。本公司已發出及將持續檢討及更新有關報酬及解僱、招聘及晉升、工時、休息時間、平等機會、多元性、反歧視以及其他福利待遇的政策及指引。

本公司提供較《僱傭條例》規定更優越的僱員福利，例如全薪病假、產假及侍產假，並提供生日假、疫苗接種假、婚假、喪假、考試假、義工假、醫療保險及退休僱員特惠金。本公司聘用傷殘僱員，為彼等提供無障礙的工作環境。本公司採納哺乳政策，提供哺乳室以支持餵哺母乳的母親，作為本公司的家庭友善政策及福利的一環。

為促進工作與生活平衡，本公司實施僱員彈性上班時間，並在合適情況下為在職家長安排兼職。本公司亦有指定房間，作為舉辦僱員社交活動之用的公用活動室。

健康及安全

本公司根據相關法例及法規，包括但不限於香港法例第509章《職業安全及健康條例》(「職安健條例」)及職安健條例項下的法規，提供安全及健康的工作環境，保障僱員的職業安全。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Employment and Labour Practices (Continued)

Health and Safety (Continued)

Due to the COVID-19 pandemic, to protect the safety and health of staff against the spread of the virus, anti-coronavirus measures and guidelines were set up since 2020 including temperature check at reception for employees and visitors, hand sanitizer in all meeting rooms and reception, work-from-home arrangement, flexible working hours and lunch time, provision of masks to each staff each month, strengthening office cleaning, using Zoom for meetings, staff wearing masks in public areas and in face-to-face conversations and 1-meter social distancing, etc. Though staff activities including Annual Dinner and Christmas Party could not be held in 2022, the Company provided budgets to departments and functional units for them to organize meal gatherings during the year with staff in appropriate timing and format in compliance with the anti-epidemic requirements.

The Company has purchased an Automated External Defibrillator ("AED"). Training on AED was provided to staff. From time to time, the Company provides occupational health and safety information to its employees so as to raise their awareness on workplace safety.

The Company always puts office safety as their top priority. The Company would do our utmost to minimize the risk of fire in office. In accordance with fire regulations, all Tradelink offices have been installed with fire sprinklers and fire extinguishers, which are checked annually by qualified persons. In order to increase the staff's safety awareness, fire drill is conducted regularly to show the location of fire exits and the way to the exit in case of a fire. Training on fire safety was also organized for staff.

社會(續)

僱員及勞工常規(續)

健康及安全(續)

在COVID-19疫情下，為保護員工的安全及健康，避免病毒傳播，我們於二零二零年制訂冠狀病毒防控措施及指引，包括僱員及訪客須於接待處接受體溫檢測、所有會議室及接待處均備置消毒搓手液、在家工作安排、彈性上班及午膳時間、每月為各員工提供口罩、加強辦公室清潔、使用Zoom進行會議、員工須在公共場所及面談期間戴口罩以及保持1米社交距離等。雖然二零二二年未能舉行員工活動(包括週年晚宴及聖誕派對)，但本公司向部門及職能單位提供預算，供在符合防疫規定的情況下於年內適當時間以適當形式組織員工聚餐。

本公司已購入自動體外心臟去顫器("AED")，並為僱員提供AED培訓。本公司不時向僱員提供職業健康及安全的資訊以提高僱員於工作間的安全意識。

本公司向來將辦公室安全放在首位。本公司會竭盡所能減低辦公室發生火警的風險。根據防火規例，貿易通全部辦公室已安裝灑水系統及滅火器，並每年由合資格人士檢查。為提高僱員防火意識，我們定期進行火警演習，指示逃生出口的位置及到達出口的方法。我們亦為員工舉辦消防安全培訓。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Employment and Labour Practices (Continued)

Health and Safety (Continued)

With the relevant precautionary measures and training taken, the work-related fatalities and lost days due to work injury were maintained at zero in the past three years (including the reporting year). This record is encouraging and we will strive to keep it at a zero level.

社會(續)

僱員及勞工常規(續)

健康及安全(續)

由於採取相關預防措施及培訓，過去三年(包括本報告年度)因工亡故的人數及因工傷損失的工作日數維持為零。此記錄令人鼓舞，我們將致力繼續保持這一記錄。

		Year 2022 二零二二年	2021 二零二一年	2020 二零二零年
Number and rate of work-related fatalities occurred	因工亡故的人數及比率	0 0%	0 0%	0 0%
Lost days due to work injury	因工傷損失的工作日數	0	0	0

Development and Training

The Company has policy on training subsidy. The Company supports employees to attend external, job-related training courses and seminars to improve their knowledge and skills for discharging their work duties and enhance their career progression. Moreover, the Company provides training subsidy to staff for payment of course fees and examination fees for job-related courses or qualifications.

發展及培訓

本公司推行培訓資助政策，支持僱員參加外部職業培訓課程及研討會以提升彼等履行職責的知識及技能，並促進彼等的職業發展。此外，本公司亦提供培訓資助，僱員報讀工作相關課程或考取相關資格的費用可獲得資助。

		The percentage of employees trained 受訓僱員百分比	Average training hours completed per employee 每名僱員完成受訓的平均時數
By gender	按性別劃分		
Male	男性	42.28%	4.93
Female	女性	40.82%	4.61
By employee category	按僱員類別劃分		
Senior Management	高級管理人員	50%	0.75
Vice President and Senior Vice President	副總裁及高級副總裁	46.88%	3.45
Manager	經理	59.18%	9.23
General staff	一般員工	33.82%	3.62

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Employment and Labour Practices (Continued)

Labour Standards

The Company abides by the Employment Ordinance (Cap. 57) and its regulations and have not employed any child and forced labour.

Operating Practices

Supply Chain Management

The Company is committed to building mutually beneficial long standing relationships with suppliers and partners so as to support our day-to-day business operations as well as the delivery of quality product and service to customers.

During the period under review, although the COVID-19 pandemic has caused serious disruption to the global supply chain, as an e-commerce service providers with our core services and products being self-developed, the impact to our daily business operations was minimal.

During the reporting period, the number of suppliers by geographical breakdown is as follows:

Geographical region 地區		Number of suppliers 供應商數目
Hong Kong	香港	81
Mainland China	中國內地	9
Regions outside China	中國以外的地區	28

We understand the environmental and social impacts throughout the supply chain. As an e-commerce service provider, most of our purchases are IT services-related (e.g. cloud services, facilities management services, IT security services) which do not involve any environment risks. Anyhow, we aim to promote local sourcing as far as possible in order to minimize the carbon emission derived from transportation. In 2022, around 68.64% of suppliers from whom we sourced are Hong Kong-based.

社會(續)

僱員及勞工常規(續)

勞工準則

本公司遵守香港法例第57章《僱傭條例》及其相關法規的規定，並無僱用任何童工或強制勞工。

營運慣例

供應鏈管理

本公司致力與供應商及合作夥伴建立互惠互利的長期合作關係，支援日常業務營運並向客戶提供優質產品及服務。

於回顧期內，COVID-19疫情嚴重干擾全球供應鏈，但由於本集團是自行研發核心服務及產品的電子商貿服務供應商，因此疫情對我們日常業務營運的影響微乎其微。

於報告期內，按地區劃分的供應商數目如下：

我們深明供應鏈上環環相扣的環境及社會影響。作為電子商貿服務供應商，我們的採購大部分與資訊科技服務相關(例如雲端服務、設施管理服務、資訊科技保安服務)，均不涉及任何環境風險。儘管如此，我們銳意推廣本地採購，務求將交通工具引致的碳排放減至最低。於二零二二年，我們光顧的供應商當中約68.64%為香港企業。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Operating Practices (Continued)

Supply Chain Management (Continued)

We support or collaborate with organizations which promote environmental protection. In the Company's procurement policy, it is specifically stated that the Company would use our reasonably best endeavors to select and engage suppliers which are in compliance with their local environmental and labor laws. Moreover, the Company requests our key suppliers to provide written compliance confirmations confirming, inter alia, that they are in compliance with their local environmental laws and regulations and they will run their businesses in a responsible manner and minimize environmental pollution. For our annual and interim reports printing, we specifically require our supplier to use environmentally friendly paper.

Product Responsibility

The Company provides hotline service, on-site technical support and training for customers who use our services and products. The Company also pledges to continuously improve our service and products through enhancements and upgrades with an aim to deliver the best possible reliable and quality solutions to our customers. The Company does the best to meet the set service targets and strives to achieve high standard in different aspects of our operations.

To uphold our pledge to customers to deliver reliable and quality services, the Company implements a quality management system for our customer services which is ISO 9001:2015 certified. The certification demonstrates our ability to consistently provide products and services that meet customer and applicable statutory and regulatory requirements, and our commitment to enhance customer satisfaction. The ISO 9001 standard is based on a number of quality management principles including a strong customer focus, the motivation and implication of top management, the process approach and continual improvement.

社會(續)

營運慣例(續)

供應鏈管理(續)

我們支持宣揚環境保護的機構或與其攜手合作。本公司的採購政策特別指明，本公司將合理及盡力甄選及委聘遵守其當地環境及勞工法例的供應商。此外，本公司要求主要供應商提供書面合規確認，確認(其中包括)其遵守當地環境法例及法規，以負責任的方式經營業務及盡量減少環境污染。對於我們的年報及中期報告，我們特別要求供應商採用環保紙印製。

產品責任

本公司向使用我們服務及產品的客戶提供熱線服務、現場技術支援及培訓。本公司亦承諾通過改進及升級，繼續力臻完善我們的服務及產品，旨在為客戶提供最可靠優質的方案。本公司不遺餘力達到所設定的服務目標，並致力於業務各個範疇實現高標準。

為實踐我們對客戶提供可靠優質服務的承諾，本公司實施獲ISO 9001:2015認證的客戶服務質量管理體系。該認證表明，本集團能夠持續提供滿足客戶所需並符合適用法例法規的產品及服務，並致力提升客戶滿意度。ISO 9001標準乃根據多個質量管理原則制定，包括以客為本、最高管理層的激勵及領導作用、流程方法及持續改進。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Operating Practices (Continued)

Product Responsibility (Continued)

The Company observes the Personal Data (Privacy) Ordinance (Cap. 486) (the "PDPO") and the data collection principles under the PDPO in conducting our business. The Company educates and requires our staff to handle personal data of our customers carefully and properly. Access to the personal data of the customers is limited to those employees who have a genuine need to access to such personal data in order to perform the services to the customers. The Company will only process the personal data of our customers to the extent, and in such a manner, as is necessary for the purposes of provision of our services and in accordance with the customers' instructions and will not process the personal data for any other purposes. The Company will not disclose the personal data of our customers to other third parties without the consent of customers. The Company stipulates clearly our privacy obligations to customers in our Privacy Policy which will be reviewed and updated from time to time to take account of legislative amendments to PDPO, other applicable privacy law and trends and practices in other mature jurisdictions.

Like all other technology companies, the Company regards our intellectual property ("IP") rights as the lifeblood for our businesses and operations. Accordingly, the Company has developed and deployed coherent strategies in protecting our IP rights. These include first of all registration of all IP rights the protection or perfection of which depend on registration, whether locally or overseas. Second, the Company has put in place contractual safeguards to ensure all IP rights invented or developed by our employees during the course of their employments are vested in and belong to the Company absolutely. Thirdly, the Company has daily practices in place on observing and respecting the IP rights of third parties. We remind staff on a continual basis to use only licensed software. A monitoring software is also in place to check any unauthorized software installed by staff. Education and trainings on prevention of IP right infringement and the consequential risks are provided to new staff and those relevant staff to enhance internal awareness. Internal control practices to identify and detect the relevant businesses, operations or activities of the Company that are more prone to infringing third party IP rights and the related remedial measures have been developed and put into effect, thereby substantially alleviating the risk of infringing IP rights of third parties.

社會(續)

營運慣例(續)

產品責任(續)

本公司遵守香港法例第486章《個人資料(私隱)條例》(「私隱條例」)，並於經營業務時按照私隱條例項下的原則收集資料。本公司指導及要求僱員謹慎及適當地處理客戶的個人資料。僱員僅限於為客戶提供服務時方可使用所需的客戶個人資料。本公司僅在提供服務所需的範圍內，按照客戶的指示處理客戶的個人資料，而不會將客戶個人資料用作任何其他用途。本公司不會於未得到客戶同意的情況下向任何其他第三方披露客戶的個人資料。本公司在內部的私隱政策中明確訂明其對客戶私隱的責任，並參照私隱條例的修訂、其他適用私隱法律以及其他成熟司法管轄權區的趨勢及做法不時檢討及更新其私隱政策。

與其他科技公司一樣，本公司將知識產權視為其業務及營運的命脈。因此，本公司已制定並實踐貫徹執行的策略，務求保障知識產權。根據有關策略，首先要對須經註冊方能獲得保障或完善的所有知識產權進行註冊，不論是本地註冊抑或海外註冊。其次，本公司已實行合約保障措施，確保僱員在受僱期間發明或研發出的所有知識產權完全歸屬予並屬於本公司。第三，本公司設有日常慣例，讓員工遵守並尊重第三方知識產權。我們不斷提醒員工只可使用經授權軟件。我們亦已安裝監控軟件，檢查員工有否安裝任何未經授權軟件。我們特別為新員工及相關員工提供有關防止侵犯知識產權及相關風險的教育培訓，以提高內部意識。本公司已制定並實施內部監控措施，以識別及偵測出本公司較容易侵犯第三方知識產權的相關業務、營運或活動，並制定及實行有關補救措施，從而大幅降低侵犯第三方知識產權的風險。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Operating Practices (Continued)

Product Responsibility (Continued)

The Company has implemented quality assurance process to ensure quality of our product throughout its development cycle. Quality standards and procedures are put in place to define, plan and develop quality products. Formal reviews, walkthroughs, and inspections are conducted to enforce the quality. Moreover, defects are tracked and reviewed at each phase of the production process. Major product deliverables are validated against an acceptable level of quality. All our products are thoroughly tested before they are handed over to customers.

社會(續)

營運慣例(續)

產品責任(續)

本公司已實施質量保證流程，確保產品在整個開發週期內保持高質量。我們已制定質量標準及程序以定義、規劃及開發優質產品，亦會對產品進行正式的審查、程序規格覆核及檢驗以加強質量。此外，我們會於生產過程的每個階段追蹤及審視產品瑕疵。主要產品的可交付成果均按可接受質量水平進行驗證，而所有產品在交付客戶前均經過全面測試。

Percentage of total products sold or shipped subject to recall for safety and health reasons	NA (due to our business nature, this item is not applicable to us)
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已售或已運送產品總數中因安全與健康理由而須回收的百分比	不適用(因業務性質使然，本項目不適用於本集團)
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Number of products and service related complaints received	0
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接獲關於產品及服務的投訴數目	0
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Anti-corruption

The Company has zero tolerance to corruption. As a matter of fact, the Company is deemed a “public body” under the Prevention of Bribery Ordinance (Cap. 201) to reflect the nature of the GETS services and the Company’s market position as a major service provider with a licence granted by the Government of the Hong Kong Special Administrative Region (the “Government”) in running important public functions. In this regard, Senior Management and directors of the Company who will likely be regarded as “public officials” for the purpose of the common law offence, have been advised on their various liabilities under the common law offence on “misconduct in public office”.

反貪污

本公司對貪污採取零容忍態度。事實上，根據香港法例第201章《防止賄賂條例》，本公司被視為「公共機構」，以反映GETS服務性質及本公司作為獲香港特別行政區政府(「政府」)頒發執行重要公共職能牌照的主要服務供應商的市場地位。在這方面，本公司高級管理人員及董事很有可能就普通法罪行而言被視為屬於「公職人員」，彼等已獲悉普通法罪行中有關「公職人員行為失當」的各種責任。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Anti-corruption (Continued)

For employees in general, in order to comply with Prevention of Bribery Ordinance (Cap. 201) and other relevant anti-corruption laws and regulations, the Company has adopted a Code of Ethics and Conduct (or the “Code”) and an Anti-Corruption Policy (“Policy”), both of which are applicable to all employees of the Group. The Policy was adopted by the Company with a view to further strengthening the anti-corruption initiatives. The Anti-Corruption Policy is based on the recommendations in the Hong Kong Stock Exchange’s Corporate Governance Guide for Boards and Directors (“Corporate Governance Guide”), relevant provisions in the existing Code of Ethics and Conduct for employees and further taking into consideration the view and advice of the Independent Commission Against Corruption (“ICAC”). The Anti-Corruption Policy applies not only to all employees, but also all directors and officers of the Company, and external parties doing business with Tradelink and those acting in an agency or fiduciary capacity on behalf of Tradelink (e.g. agents, consultants and contractors).

The Code and the Policy which are subject to the review and comment by ICAC, provides the details about the liabilities as employees of a public body. All employees are required to read the Code and the Policy and understand and observe them both in letter and in spirit at all times. They must observe the prescribed standards of behavior when performing duties at work. The Code and the Policy address, inter alia, the following key areas:

- Proprietary and Confidential Information
- Conflict of Interest
- Prevention of Bribery
- Gifts, Gratuities, Hospitality
- Notification of Suspected Corrupt Conduct
- Personal and Private Dealings

社會(續)

反貪污(續)

至於一般僱員，為遵守香港法例第201章《防止賄賂條例》及其他相關的反貪污法律及法規，本公司已採納適用於本集團全體僱員的道德及行為守則(「行為守則」)及反貪污政策(「反貪污政策」)。本公司採納反貪污政策乃為進一步加強反貪污措施。反貪污政策乃基於香港聯交所《董事會及董事企業管治指引》(「企業管治指引」)的建議、現行僱員道德及行為守則的相關條文，並且納入廉政公署的意見及建議。反貪污政策不僅適用於本公司全體僱員，亦適用於本公司全體董事及高級職員、與貿易通有業務往來的外部人士及以代理或受託人身份代表貿易通行事的人士(如代理、顧問及承包商)。

行為守則及反貪污政策須經廉政公署的審核及提出意見，當中載列公共機構僱員的責任詳情。全體僱員均須閱讀行為守則及反貪污政策，理解其字面及精神方面的涵義並時刻遵守。僱員於履行職責時必須遵守訂明的行為標準。行為守則及反貪污政策涵蓋的主要範疇包括以下：

- 專屬及機密資料
- 利益衝突
- 防止賄賂
- 禮物、獎金、款待
- 舉報疑似貪污行為
- 個人及私下交易

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Anti-corruption (Continued)

From time to time, the Company invites ICAC to conduct anti-corruption talks to our new staff and also directors where practicable to enhance their ethical standards in performing their duties.

While the Company already has a set of whistle-blowing procedures, it has upgraded the procedures to a Whistleblowing Policy. The Whistleblowing Policy has incorporated the recommendations of the Corporate Governance Guide, including protection against retaliation and victimization, confidential and discreet handling of reports and consequences of false reports. It aims at encouraging staff and also those who deal with the Company (e.g. customers, suppliers, contractors etc.) to report, on a confidential basis, any suspected misconduct, malpractice, impropriety, dishonesty, corruption, fraud, illegal activity, breach of law or fiduciary duties, conflict of interests, abuse of power or wrongdoing within the Company which they become aware of to the Vice President (Internal Audit) or Head of Human Resources (as appropriate), who are the delegate of the Audit Committee. No such report was received during the reporting period.

There are no legal cases or concluded legal cases regarding corrupt practices brought against the Company or its employees during the reporting period and this is in line with our target.

Community

Community Investment

With our commitment to help improving the community well-being, we continuously encourage our staff, their families and friends to participate in different voluntary activities. To this end, one measure which the Company has introduced to motivate staff to participate in voluntary services is our implementation of a voluntary service leave policy under which a staff can take up to 2 days' full paid leave in a year for his/her participation in service of a charitable nature. During the reporting period, 2 days of voluntary service leave were taken by our staff in total. We encouraged our staff to bring the community involvement in their daily life by putting words into action.

社會(續)

反貪污(續)

本公司不時邀請廉政公署為新員工以及在可行情況下為董事舉辦反貪污講座，以提高彼等履行職責方面的道德標準。

本公司設有一套舉報程序，經更新整理為舉報政策。舉報政策納入企業管治指引的建議，包括防止報復及迫害、保密及謹慎處理舉報以及虛假舉報的後果。其旨在鼓勵員工及與本公司有業務往來的人士(如客戶、供應商、承包商等)以保密方式向審核委員會授權的副總裁(內部審核)或人力資源主管(如適用)舉報其得悉的本公司內任何疑似失當行為、瀆職、不規範行為、不誠實、貪污、欺詐、非法活動、違反法律或受信責任、利益衝突、濫權或過失。於報告期內，概無接獲此類舉報。

於報告期內，概無對本公司或其僱員提出或已審結的貪污訴訟案件，這與我們的目標一致。

社區

社區投資

我們致力協助改善社區福祉，不斷鼓勵員工及親友參與各類義工活動。為此，本公司推行一項措施激勵員工參加義工活動，即義工服務假期政策。根據該政策，員工每年可就參與慈善性質的服務最多獲得兩天有薪假期。於報告期內，員工合共申請了2天義工服務假期。我們鼓勵員工坐言起行，將社區參與帶入日常生活。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Community (Continued)

Community Investment (Continued)

During the reporting period, the Company joined the following charitable and community work.

- **Joining World Vision's Skip-A-Meal Campaign**

Tradelink supported World Vision's Skip-A-Meal Campaign held in May 2022 and encouraged staff to donate their meal money to help children and families who were facing food crisis due to climate change. The funds raised from this Skip-A-Meal Campaign were used to support World Vision's work in disaster-hit Somalia and South Sudan to meet the needs of the hungry in these countries.

- **Participating in Oxfam Jentle-cat x Family Wu's "Oxfam's Road to Ending Poverty" Online Flag Selling**

Tradelink supported Oxfam Jentle-cat x Family Wu's "Oxfam's Road to Ending Poverty" Online Flag Selling campaign in September 2022 and donated money to help the underprivileged in Hong Kong and around the world.

Charity Donation

To promote our care for the community, we not only participated in voluntary services and donation, but also encouraged our customers to join in with us. Under our customer loyalty program, customers could convert their bonus points to become charity donations to our two charitable organization partners, which is Direction Association for the Handicapped and Oxfam Hong Kong. During the reporting period, we had 780 customers donating their bonus points to these two charitable organizations.

社會(續)

社區(續)

社區投資(續)

於報告期內，本公司曾參與下列慈善活動及社區工作。

- **參加世界宣明會「饑饉一餐」活動**

貿易通支持世界宣明會於二零二二年五月舉辦的「饑饉一餐」活動，鼓勵員工捐出飯錢，幫助因氣候變化而面臨糧食危機的兒童及家庭。「饑饉一餐」活動籌得的款項用作支持世界宣明會在索馬里及南蘇丹等受災難影響國家的工作，為幫助當地饑民出一分力。

- **參與樂施會阿讚貓x胡氏這一家樂施扶貧「旗」遇網上賣旗活動**

於二零二二年九月，貿易通支持樂施會阿讚貓x胡氏這一家樂施扶貧「旗」遇網上賣旗活動並捐款，為幫助香港本地及全球弱勢群體出一分力。

慈善捐款

為提倡關懷社區，我們不僅參與義工服務及捐款活動，亦鼓勵客戶一同參與。根據本公司的客戶獎賞計劃，客戶可將額外積分轉換為慈善捐款，捐贈予兩個慈善機構夥伴，即路向四肢傷殘人士協會及香港樂施會。於報告期內，我們有約780名客戶將積分捐贈予這兩個慈善機構。

Environmental, Social and Governance Report (Continued)

環境、社會及管治報告(續)

Social (Continued)

Community Recognition

In appreciation of the various social aspects of work we have done, we are pleased that we currently have the following recognitions awarded by related organizations.

社會(續)

社會認可

我們於多個社會範疇的工作備受肯定，並榮獲相關機構單位頒授下列獎項。

Award: 獎項：	Organizer: 主辦單位：
Award for Family-Friendly Employers to Tradelink 家庭友善僱主 – 貿易通	Family Council and Home Affairs Bureau 家庭議會及民政事務局
Award for Breastfeeding Support to Tradelink 支持母乳餵哺獎 – 貿易通	Family Council and Home Affairs Bureau 家庭議會及民政事務局
Good MPF Employer Award to Tradelink and Digi-Sign 「積金好僱主」 – 貿易通及Digi-Sign	Mandatory Provident Fund Schemes Authority 強制性公積金計劃管理局
Support for MPF Management Award to Tradelink and Digi-Sign 推動積金管理獎 – 貿易通及Digi-Sign	Mandatory Provident Fund Schemes Authority 強制性公積金計劃管理局
Caring Company Logo to Tradelink and Digi-Sign 「商界展關懷」標誌 – 貿易通及Digi-Sign	Hong Kong Council of Social Service 香港社會服務聯會
“Green Office” label and “Eco-Healthy Workplace” label in Green Office Awards Labelling Scheme (GOALS) 綠色辦公室獎勵計劃(GOALS)的「綠色辦公室」標誌 及「健康工作間」標誌	World Green Organisation 世界綠色組織
ESG+ Pledge Logo to Tradelink 「ESG+約章」標誌 – 貿易通	The Chinese Manufacturers’ Association of Hong Kong 香港中華廠商聯合會

▶ Directors' Report

董事會報告書

The Directors have pleasure in submitting our Annual Report together with the audited financial statements for the year ended 31 December 2022.

Principal Place of Business

The Company is a company incorporated and domiciled in Hong Kong and has registered office and principal place of business at 11th and 12th Floors, Tower B, Regent Centre, 63 Wo Yi Hop Road, Kwai Chung, Hong Kong.

Principal Activity

The principal activity of the Company is the provision of Government Electronic Trading Services (“GETS”) for processing certain official trade-related documents. Leveraging our core competence, we have diversified our business into other areas including supply chain solutions, identity management solutions and payment technology solutions, some of which being operated by the Company’s subsidiaries.

The principal activities and other particulars of the Company’s subsidiaries are set out in *Note 15* to the “Notes to the Financial Statements”.

Business Review

A fair review of the business of the Group during the year, a discussion on the Group’s future business development and possible risks and uncertainties that the Group may be facing are set out in the sections headed “Chairman’s Statement” and “Management Discussion and Analysis” and these sections form part of this Directors’ Report.

The Group’s financial risks are shown in *Note 26* to the sections headed “Notes to the Financial Statements”.

An analysis of the Group’s performance during the year using financial key performance indicators can be found throughout this Annual Report.

董事欣然提呈董事會年度報告書，連同截至二零二二年十二月三十一日止年度的經審核財務報表。

主要營業地點

本公司為一間於香港註冊成立並以香港為本籍的公司。本公司的註冊辦事處及主要營業地點位於香港葵涌和宜合道63號麗晶中心B座11樓及12樓。

主要業務

本公司的主要業務是提供處理若干政府貿易相關文件的政府電子貿易服務(「GETS」)。憑藉本身核心競爭實力，本公司已將業務擴展至供應鏈應用方案、身份管理解決方案及支付科技解決方案等其他領域，其中部分由本公司的附屬公司經營。

本公司附屬公司的主要業務及其他詳情載於「財務報表附註」的附註15。

業務審視

本集團年內的業務中肯審視、本集團未來業務發展討論及可能面對的風險與不明朗因素載於「主席報告書」及「管理層討論及分析」兩節，而該兩節構成董事會報告書的一部分。

本集團的財務風險載於「財務報表附註」一節附註26。

本集團採用主要財務表現指標對其表現的分析可在整份年報中找到。

Directors' Report (Continued)

董事會報告書(續)

Business Review (Continued)

The Board believes that a strict compliance with the applicable laws and regulations is pivotal to the success of the Company. For this purpose, the Board has delegated responsibilities to the Audit Committee, the Corporate Governance Committee and Senior Management to monitor and implement the Company's policies and practices in compliance with the legal and regulatory requirements that have a significant impact on the Company.

As an entity incorporated and listed in Hong Kong, the Company is governed, managed and operated pursuant to the Companies Ordinance (Cap. 622), the Securities and Futures Ordinance (Cap. 571), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited on the corporate level. The Board has adopted the Model Code for Securities Transactions by Directors of Listed Issuers, and its committees have their own terms of reference defining their respective rights, duties and obligations. Besides, the Company is deemed to be a "public body" under the Prevention of Bribery Ordinance (Cap. 201) to reflect the nature of the GETS services and the Company's market position as a major service provider granted a licence by the Government of the Hong Kong Special Administrative Region (the "Government") in running important public functions. The Company has also acted in strict compliance with the Employment Ordinance (Cap. 57), the Mandatory Provident Fund Schemes Ordinance (Cap. 485), the Minimum Wage Ordinance (Cap. 608) and various legislations against discrimination including the Race Discrimination Ordinance (Cap. 602), Sex Discrimination Ordinance (Cap. 480), Disability Discrimination Ordinance (Cap. 487) and Family Status Discrimination Ordinance (Cap. 527).

On the operational level, the various businesses of the Group are conducted in accordance with, among others, the Competition Ordinance (Cap. 619), the Unsolicited Electronic Messages Ordinance (Cap. 593), the Personal Data (Privacy) Ordinance (Cap. 486) and the Electronic Transactions Ordinance (Cap. 553). The member companies of the Group have registered trademarks and domain names to protect intellectual property rights, which are considered crucial to our businesses. In particular, the Company conducts our core business of providing the GETS services to the trading and logistics sectors in conformity with the Import and Export Ordinance (Cap. 60) and the GETS Contract signed with the Government in addition to the above-mentioned ordinances.

業務審視(續)

董事會相信嚴格遵守相關法例及法規對本公司的成功至關重要。董事會已就此將責任授權審核委員會、企業管治委員會及高級管理人員監察並實行本公司的政策及慣例，以遵守對本公司有重大影響的法律及監管規定。

作為一家在香港註冊成立及上市的公司，本公司在企業層面上根據香港法例第622章《公司條例》、香港法例第571章《證券及期貨條例》及香港聯合交易所有限公司證券上市規則管治、管理及營運。董事會已採納上市發行人董事進行證券交易的標準守則，而各委員會亦制訂各自的職權範圍，列明各自的權利、職務及責任。此外，根據香港法例第201章《防止賄賂條例》，本公司被視為「公共機構」，以反映GETS服務性質及本公司作為獲香港特別行政區政府（「政府」）授出經營重要公共職能牌照的主要服務供應商的市場地位。本公司亦嚴格遵守香港法例第57章《僱傭條例》、香港法例第485章《強制性公積金計劃條例》、香港法例第608章《最低工資條例》以及有關反歧視各項法例包括第602章《種族歧視條例》、第480章《性別歧視條例》、第487章《殘疾歧視條例》及第527章《家庭崗位歧視條例》。

在營運層面上，本集團多項業務根據（其中包括）香港法例第619章《競爭條例》、香港法例第593章《非應邀電子訊息條例》、香港法例第486章《個人資料（私隱）條例》及香港法例第553章《電子交易條例》經營。本集團的成員公司已註冊商標及域名以保障對本公司業務重要的知識產權。具體而言，除上述條例外，本公司亦根據香港法例第60章《進出口條例》及與政府簽訂的GETS合約經營核心業務，向貿易及物流行業提供GETS服務。

Directors' Report (Continued)

董事會報告書(續)

Business Review (Continued)

The Company has implemented several environmental policies relevant to our business and operations to protect the environment. The Company takes actions in daily operations to reduce environmental impact. We have been running and will continue to run our business in a responsible manner to minimize environmental pollution.

We manage our human resources and maintain our relationship with the employees in strict compliance with the relevant employment laws. The Company provides a safe and healthy working environment and protects employees from occupational hazards. The Company supports and subsidizes employees to attend job-related trainings to improve their knowledge and skills for discharging their duties at work and enhance their career progression.

The Company values mutually beneficial and long-term relationships with the suppliers and customers by developing mutual trust with suppliers and providing high quality services to customers. The Company provides hotline service, on-site technical support and training for customers who use our services and products. The Company also pledges to continuously improve our service and products through enhancements and upgrades with an aim to delivering reliable and quality solutions to our customers. We use reasonably best endeavors to engage our suppliers to be in compliance with their local environment and employment laws.

We would like to make positive contributions to the community in various ways and also encourage our staff, their families and friends to participate in different voluntary activities. The discussions in respect of specific ESG areas are shown in the Environmental, Social and Governance Report ("ESG Report").

業務審視(續)

為保護環境，本公司已實施多項與業務及營運相關的環保政策，並於日常營運採取行動以減輕對環境的影響。我們已採取並將繼續採取負責任及將環境污染減至最低的方式經營業務。

我們嚴格遵守相關僱傭法，以管理人力資源及與僱員維持良好關係。本公司提供安全健康的工作環境並保障僱員的職業安全。本公司支持並資助僱員參加與工作相關的培訓，以加強彼等用於工作上的知識及技能，從而改善職業發展。

本公司與供應商建立互信並向客戶提供優質服務，從而與供應商及客戶共建互惠互利的長遠合作關係。本公司向使用我們服務及產品的客戶提供熱線服務、現場技術支援及培訓。本公司亦承諾通過改進及升級，繼續力臻完善我們的服務及產品，旨在為客戶提供最可靠優質的方案。我們在合理情況下盡最大努力使委聘的供應商遵守其當地環境及僱傭法例。

我們希望以多種方式為社區作出積極貢獻，亦鼓勵員工及其親友參與不同義工活動。有關特定環境、社會及管治範疇的討論載於環境、社會及管治報告(「環境、社會及管治報告」)。

Directors' Report (Continued)

董事會報告書(續)

Major Customers and Suppliers

The information in respect of the Group's sales and purchases attributable to the major customers and suppliers respectively during the financial year is as follows:

主要客戶及供應商

於本財政年度主要客戶及供應商分別應佔本集團的銷售額及採購額資料如下：

		Percentage of the Group's Total 佔本集團總額的百分比	
		Sales 銷售額	Purchases 採購額
The largest customer	最大客戶	3.9%	
Five largest customers in aggregate	五大客戶合計	13.1%	
The largest supplier	最大供應商		2.8%
Five largest suppliers in aggregate	五大供應商合計		9.5%

At no time during the year have the Directors, their associates or any shareholder of the Company (which to the knowledge of the Directors owns more than 5% of the Company's share capital) had any interest in these major customers or suppliers.

年內概無任何董事、彼等的聯繫人士或任何本公司股東(據董事所知擁有本公司股本5%以上)擁有上述主要客戶或供應商任何權益。

Financial Statements

The profit of the Group for the year ended 31 December 2022 and the state of the Company's and the Group's affairs at that date are set out in the financial statements on pages 135 to 249.

財務報表

本集團截至二零二二年十二月三十一日止年度的溢利，以及本公司與本集團於該日的財政狀況載於第135頁至第249頁的財務報表內。

Recommended Dividends

An interim dividend of HK 1.83 cents per share (2021: interim dividend of HK 2.8 cents per share) was paid on 7 October 2022.

The Directors now recommend the payment of a final dividend of HK 4.67 cents per share (2021: final dividend of HK 6.45 cents per share) and a special dividend of HK 2.75 cents per share (2021: Nil) for the year ended 31 December 2022. The proposed dividends are expected to be paid on or about 31 May 2023 to qualified shareholders subject to shareholders' approval at the forthcoming AGM.

建議股息

於二零二二年十月七日已派付中期股息每股1.83港仙(二零二一年：中期股息每股2.8港仙)。

董事會現建議派付截至二零二二年十二月三十一日止年度的末期股息每股4.67港仙(二零二一年：末期股息每股6.45港仙)及特別股息每股2.75港仙(二零二一年：無)。建議股息於股東在即將舉行的股東週年大會批准後，將於二零二三年五月三十一日或前後派付予合資格股東。

Directors' Report (Continued)

董事會報告書(續)

Property, Plant and Equipment

Movements in property, plant and equipment during the year are set out in *Note 14* to the "Notes to the Financial Statements".

Share Capital

Details of the issue of shares and the movements in share capital of the Company during the year are set out in *Note 25* to the "Notes to the Financial Statements".

Directors

The Directors of the Company during the financial year 2022 and up to the date of this report were:

Chairman and Non-executive Director

Dr. LEE Nai Shee, Harry, S.B.S., J.P.

Executive Directors

Mr. TSE Kam Keung

Mr. CHENG Chun Chung, Andrew

Ms. CHUNG Shun Kwan, Emily

Non-executive Directors

Dr. LEE Delman

Mr. YING Tze Man, Kenneth

Mr. YUEN Wing Sang, Vincent

Independent Non-executive Directors

Mr. CHAK Hubert

Mr. CHAU Tak Hay

Ms. CHAN Chi Yan

Mr. CHUNG Wai Kwok, Jimmy

Mr. HO Lap Kee, Sunny, M.H., J.P.

Biographical details of the Directors of the Company at the date of this report are shown on pages 46 to 53.

物業、廠房及設備

物業、廠房及設備於年內的變動詳情載於「財務報表附註」的附註14。

股本

本公司於年內的股份發行及股本變動詳情載於「財務報表附註」的附註25。

董事

於二零二二年財政年度內及截至本報告日期的本公司在任董事如下：

主席兼非執行董事

李乃熿博士，S.B.S., J.P.

執行董事

謝錦強先生

鄭俊聰先生

鍾順群女士

非執行董事

李國本博士

英子文先生

袁永生先生

獨立非執行董事

翟迪強先生

周德熙先生

陳紫茵女士

鍾維國先生

何立基先生，M.H., J.P.

於本報告書刊發日期在任的本公司董事的履歷詳情載於第46頁至第53頁。

Directors' Report (Continued)

董事會報告書(續)

Directors (Continued)

Independent Non-executive Directors (Continued)

In accordance with Article 96 of the Articles of Association of the Company, at each AGM one third of the Directors for the time being (or, if their number is not a multiple of three, then the number nearest to but not greater than one third) shall retire from office. Mr. CHENG Chun Chung, Andrew, Dr. LEE Delman, Mr. HO Lap Kee, Sunny, M.H., J.P. and Mr. CHUNG Wai Kwok, Jimmy will retire at the forthcoming AGM. Mr. CHENG Chun Chung, Andrew, Dr. LEE Delman and Mr. CHUNG Wai Kwok, Jimmy being eligible, will offer themselves for re-election at the AGM, whereas Mr. HO Lap Kee, Sunny, M.H., J.P. has decided not to offer himself for re-election, in conformity with the Company's Policy of Board Diversity, Refreshment & Succession and Size and will retire after the conclusion of the AGM.

The Directors of subsidiaries during the financial year 2022 and up to the date of this report were:

Mr. TSE Kam Keung
Mr. CHENG Chun Chung, Andrew
Ms. CHUNG Shun Kwan, Emily
Ms. CHU Pik Kwan, Peggie (resigned on 1 January 2023)
Ms. PANG Kit Fong (was appointed on 1 January 2023)

Permitted Indemnity Provision

Pursuant to the Company's Articles of Association, subject to the statutes, every Director of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which Director may sustain or incur in or about the execution of the duties of the Director's office or otherwise in relation thereto. Such permitted indemnity provision is in force at any time in the financial year and at the time of approval of this report.

董事(續)

獨立非執行董事(續)

根據本公司之組織章程細則第96條，於各股東週年大會上，當時董事的三分之一(或倘董事數目並非三之倍數，則為最近但不多於三分之一之董事)須輪席告退。鄭俊聰先生、李國本博士、何立基先生，M.H., J.P.及鍾維國先生將於即將舉行的股東週年大會上退任。其中鄭俊聰先生、李國本博士及鍾維國先生符合資格並願意於股東週年大會上膺選連任，而何立基先生，M.H., J.P.已決定不再膺選連任，並將於股東週年大會結束後退任。這與本公司的董事會成員多元化、更替、繼任及規模政策相符。

於二零二二年財政年度及直至本報告日期在任的附屬公司董事如下：

謝錦強先生
鄭俊聰先生
鍾順群女士
朱碧君女士(於二零二三年一月一日辭任)
彭潔芳女士(於二零二三年一月一日獲委任)

獲准許的彌償條文

根據本公司的組織章程細則，除法律另有規定外，本公司每名董事可自本公司資產中獲補償因執行職務或與此有關的其他方面可能蒙受或招致的一切損失或法律責任。上述獲准許的彌償條文於本財政年度任何時間及本報告批准當日有效。

Directors' Report (Continued)

董事會報告書(續)

Director's Interests in Transactions, Arrangements or Contracts

Dr. LEE Delman was appointed as a Non-executive Director on 29 October 2012 and is Vice Chairman for TAL Apparel Limited and accordingly may be regarded as interested in all contracts and other dealings between TAL Apparel Limited and members of the Group during the year under review.

Apart from the foregoing, no contract, transactions or arrangements of significance to which the Company or its subsidiaries was a party or were parties, in which a Director of the Company or any entities connected with the Director had a material interest, subsisted at the end of the year or at any time during the year.

Directors' Service Contracts

No director proposed for re-election at the forthcoming AGM has an unexpired service contract which is not determinable by the Company within one year without payment of compensation, other than normal statutory compensation.

All Directors shall retire by rotation in accordance with the Articles of Association of the Company and the Listing Rules or at such time as may be required by resolution of the Board of the Company.

Details of three Executive Directors' employment contracts, four Non-executive Directors' and five Independent Non-executive Directors' service contracts are set out below.

Mr. TSE Kam Keung signed an employment contract to act as the Chief Executive Officer of the Company with effect from 1 July 2015, for a three-year term until 30 June 2018, subject to a 3-month written notice to terminate the contract by either the Company or Mr. TSE. The contract was extended upon its expiration on 30 June 2018 and 30 June 2021 respectively, each for a period of not more than 3 years with other terms remaining unchanged.

董事的交易、安排或合約權益

李國本博士於二零一二年十月二十九日獲委任為非執行董事，彼為聯業製衣有限公司的副主席，因此可能被視為於聯業製衣有限公司及本集團成員公司之間在回顧年度內訂立的一切合約及其他交易中有利益關係。

除上文所述外，於年終或年內任何時間，本公司或其附屬公司概無訂立本公司董事或其關連實體於其中擁有重大利益的任何重要合約、交易或安排。

董事的服務合約

擬於即將舉行的股東週年大會上膺選連任的董事概無與本公司訂立本公司不可於一年內免付賠償(一般法定賠償除外)予以終止的未屆滿服務合約。

全體董事須根據本公司組織章程細則及上市規則或於本公司董事會不時決議規定之時間輪席告退。

三名執行董事的僱傭合約、四名非執行董事及五名獨立非執行董事的服務合約詳情載於下文。

謝錦強先生簽訂僱傭合約，出任本公司行政總裁，自二零一五年七月一日起生效，任期三年至二零一八年六月三十日止，惟本公司或謝先生均可提前三個月以書面通知而終止合約。合約分別於二零一八年六月三十日及二零二一年六月三十日屆滿時各延長為期不多於三年，其他條款維持不變。

Directors' Report (Continued)

董事會報告書(續)

Directors' Service Contracts (Continued)

Under the employment contract of 30 August 2004 signed between the Company and Mr. CHENG Chun Chung, Andrew, the contract can be terminated by the Company or Mr. CHENG by giving one month's notice or payment in lieu of notice. On 15 November 2011, Mr. CHENG was appointed as Acting Deputy Chief Executive Officer of the Company, and on 26 June 2012, he became the Deputy Chief Executive Officer of the Company. In line with the business developments of the Company, he was re-designated as the Chief Technology Officer of the Company on 1 January 2017.

Under the employment contract between the Company and Ms. CHUNG Shun Kwan, Emily dated 20 March 2008, Ms. CHUNG acts as the Chief Operations Officer of the Company. The contract can be terminated by the Company or Ms. CHUNG by giving one month's notice or payment in lieu of notice. Since Ms. CHUNG reached retirement age at her 60, her employment contract was extended on 14 July 2016, 17 July 2017, 16 July 2018, 16 July 2019, 22 July 2020, 23 July 2021 and 25 July 2022 respectively, each for a 1-year period.

In the 2017 AGM, the Company entered into service contracts with three Non-executive Directors, namely Dr. LEE Nai Shee, Harry, S.B.S., J.P., Dr. LEE Delman and Mr. YING Tze Man, Kenneth; two Independent Non-executive Directors, namely Mr. CHAU Tak Hay and Ms. CHAN Chi Yan, each for a period of three years. The service contract can be terminated by the Company or the Director by giving one month's notice in writing or payment in lieu of notice. The extension of the service contracts with the aforesaid Directors for a period of three years with other terms remain unchanged were approved by shareholders at the 2020 AGM.

In the 2018 AGM, the Company entered into service contracts with a Non-executive Director Mr. YUEN Wing Sang, Vincent and three Independent Non-executive Directors, namely Mr. CHAK Hubert, Mr. CHUNG Wai Kwok, Jimmy and Mr. HO Lap Kee, Sunny, M.H., J.P., each for a period of three years. The service contract can be terminated by the Company or the Director by giving one month's notice in writing or payment in lieu of notice. The service contracts were renewed with the aforesaid Directors for a period of three years with other terms remain unchanged after the conclusion of 2021 AGM.

董事的服務合約(續)

根據本公司與鄭俊聰先生於二零零四年八月三十日簽訂的僱傭合約，本公司或鄭先生可透過給予一個月通知或支付代通知金終止有關合約。於二零一一年十一月十五日，鄭先生獲委任為本公司的署理副行政總裁，並於二零一二年六月二十六日成為本公司的副行政總裁。為配合本公司業務發展，彼於二零一七年一月一日調任為本公司技術總監。

根據本公司與鍾順群女士於二零零八年三月二十日訂立的僱傭合約，鍾女士出任本公司的營運總監。本公司或鍾女士可透過給予一個月通知或支付代通知金終止有關合約。由於鍾女士已屆六十歲退休年齡，故此其僱傭合約已分別於二零一六年七月十四日、二零一七年七月十七日、二零一八年七月十六日、二零一九年七月十六日、二零二零年七月二十二日、二零二一年七月二十三日及二零二二年七月二十五日續期，各合約為期一年。

於二零一七年股東週年大會上，本公司與三名非執行董事，即李乃熿博士，S.B.S., J.P.、李國本博士及英子文先生；兩名獨立非執行董事，即周德熙先生及陳紫茵女士訂立服務合約，各為期三年。本公司或該董事可作出一個月書面通知或支付代通知金終止服務合約。於二零二零年股東週年大會，股東批准上述董事之服務合約延長三年，其他條款維持不變。

於二零一八年股東週年大會，本公司與非執行董事袁永生先生以及三名獨立非執行董事，即翟迪強先生、鍾維國先生及何立基先生，M.H., J.P.訂立服務合約，各自為期三年。本公司或該董事可作出一個月書面通知或支付代通知金終止服務合約。二零二一年股東週年大會結束後，上述董事之服務合約延長三年，其他條款維持不變。

Directors' Report (Continued)

董事會報告書(續)

Directors' Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 31 December 2022, Dr. LEE Nai Shee, Harry, S.B.S., J.P., a Non-executive Director, had a deemed interest in 101,125,000 shares of the Company through his indirect shareholding in TAL Apparel Limited and 95,673,000 shares in the Company through his direct shareholding in Eastex (HK) Limited respectively. Dr. LEE Delman, a Non-executive Director, had a deemed interest in 101,125,000 shares of the Company through his indirect shareholding in TAL Apparel Limited. The deemed interests 101,125,000 shares of the Company held by Dr. LEE Nai Shee, Harry, S.B.S., J.P. and Dr. LEE Delman were the same shares held by TAL Apparel Limited. Mr. TSE Kam Keung, Mr. CHENG Chun Chung, Andrew and Ms. CHUNG Shun Kwan, Emily, Executive Directors of the Company, held 4,070,000, 2,755,843 and 2,994,605 ordinary shares of the Company registered in their own names respectively as recorded in the register required to be kept under Section 352 of the Securities and Futures Ordinance ("SFO").

The Directors of the Company are entitled to options under the share option scheme of the Company, details of which are set out in the section "Share Option Scheme" below.

Apart from the foregoing, none of the Directors of the Company or any of their spouses or children under eighteen years of age has interest or short positions in shares, underlying shares or debentures of the Company, any of its holding company, subsidiaries or other associated corporations, as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company pursuant to the Model Code for Securities Transactions by Directors of Listed Companies.

董事於股份、相關股份及債權證的權益及淡倉

於二零二二年十二月三十一日，非執行董事李乃熿博士，S.B.S., J.P. 分別透過其於聯業製衣有限公司擁有的間接股權，在本公司當作持有的權益為101,125,000股，以及透過其於Eastex (HK) Limited擁有的直接股權，在本公司股份中擁有95,673,000股。非執行董事李國本博士透過其於聯業製衣有限公司擁有的間接股權，在本公司當作持有的權益為101,125,000股。李乃熿博士，S.B.S., J.P. 及李國本博士在本公司當作持有的權益為101,125,000股與聯業製衣有限公司持有的101,125,000股是相同的一批股份。按本公司根據《證券及期貨條例》(「證券及期貨條例」)第352條規定須予備存的登記冊所載記錄顯示，謝錦強先生、鄭俊聰先生及鍾順群女士(均為本公司執行董事)現時分別以個人名義持有4,070,000股、2,755,843股及2,994,605股本公司普通股。

本公司董事可享有本公司購股權計劃的購股權，有關詳情載於下文「購股權計劃」一節。

除上文所述外，按本公司根據證券及期貨條例第352條規定須予備存的登記冊所載記錄顯示，本公司董事或任何彼等的配偶或十八歲以下的子女概無在本公司、其任何控股公司、附屬公司或其他相聯法團的股份、相關股份或債權證中擁有權益或淡倉，或根據上市公司董事進行證券交易的標準守則已另行知會本公司的權益或淡倉。

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme

The Share Option Scheme currently in operation was adopted on 9 May 2014 (the "Share Option Scheme 2014"). Under the Share Option Scheme 2014, the Board has the absolute discretion to offer any employees (whether full or part-time), directors (including Independent Non-executive Directors), consultants, business associates or advisers of the Company or any company within the Group options to subscribe for shares of the Company, provided that the total number of shares issued or to be issued to any one grantee in any 12-month period shall not exceed 1% of the shares of the Company in issue. The grantee shall pay HK\$1.00 to the Company as nominal consideration for the grant upon acceptance of the offer of an option. An offer must be accepted within 21 calendar days (from and including the date of the offer by the Company). Each option has a 10-year exercise period and the details of the Share Option Scheme (including but not limit to vesting conditions, the fair value of options at the date of grant and the accounting standard and policy adopted) are set out in *Notes 24(a) and (b)* under the heading "Notes to the Financial Statements" on pages 220 to 231. The Share Option Scheme 2014 will expire on 8 May 2024. However, share options granted under this Share Option Scheme before its expiry date will remain valid, subject to the same terms and conditions.

The purpose of the Share Option Scheme 2014 is:

- (a) to assist the Company to attract and retain the best available personnel; and
- (b) to provide additional incentives to employees, directors, consultants, business associates and advisers to promote the success of the Group;

by providing them with an opportunity to have a personal stake in the Company through an offer of grant of options. The Shares subject to the Share Option Scheme 2014 will be identical in nature with the other Shares of the Company.

購股權計劃

本公司現時的購股權計劃於二零一四年五月九日獲採納(「二零一四年購股權計劃」)。根據二零一四年購股權計劃，董事會可全權酌情向本公司或本集團旗下任何公司的任何僱員(不論全職或兼職)、董事(包括獨立非執行董事)、專業顧問、業務夥伴或諮詢顧問授出可認購本公司股份的購股權，惟任何十二個月期間內已發行或將發行予任何一名承授人的股份總數不得超過本公司已發行股份的1%。接納購股權要約時，承授人須向本公司支付港幣1.00元，作為獲授購股權的象徵式代價。承授人必須於授出日期(包括授出當日)起計21天內接受要約。每份購股權的行使期均為十年，購股權計劃(包括但不限於歸屬條件、購股權於授出日期的公允價值以及所採納的會計準則及政策)的詳情載列於第220頁至第231頁「財務報表附註」內的附註24(a)及(b)。二零一四年購股權計劃將於二零二四年五月八日屆滿。然而，於屆滿前根據該購股權計劃授出的購股權將仍然有效，並受相同條款及條件所限。

二零一四年購股權計劃目的如下：

- (a) 協助本公司吸引及留聘最佳員工；及
- (b) 為僱員、董事、專業顧問、業務夥伴及諮詢顧問提供額外獎勵，以促進本集團成功；

此計劃將透過授出購股權為合資格人士提供以個人身份持有本公司權益的機會。二零一四年購股權計劃所涉股份在本質上與本公司其他股份相同。

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme (Continued)

The total number of share which may be issued upon exercise of all options to be granted under the Share Option Scheme 2014 shall not exceed in aggregate 10% of the issued capital of the Company at its adoption date, being 79,207,319 shares on 9 May 2014 (the "Scheme Mandate Limit"). Options that have lapsed shall not be counted for the purpose of calculating the Scheme Mandate Limit. The Scheme Mandate Limit may be renewed by obtaining approval of shareholders in general meetings of the Company provided that such total number of shares which may be issued upon exercise of all options to be granted under the Share Option Scheme 2014 under the Scheme Mandate Limit as renewed shall not exceed 10% of the shares issued at the date of approval of such limit (the "Refreshed Limit"). Options previously granted (including those outstanding, cancelled, lapsed or exercised) shall not be counted for the purpose of calculating the Refreshed Limit.

The subscription amount payable in respect of each share option upon exercise of an option shall be determined by the Board and shall be not less than the greater of:

- (i) the closing price of the shares on the SEHK's daily quotation sheet on the date, which must be a business day, of a written offer of such option (the "Date of Grant"); and
- (ii) the average closing price of the shares on the SEHK as stated in the SEHK's daily quotation sheets for the five business days immediately preceding the Date of Grant.

As at the date of this annual report, the total number of shares available for issue under the Share Option Scheme 2014, is 45,825,000 shares, representing approximately 5.77% of the issued shares of the Company on that date.

For the year ended 31 December 2022, the number of shares that may be issued in respect of options granted under the Share Option Scheme 2014 divided by the weighted average number of the shares in issue for the year is around 0.06.

購股權計劃(續)

根據二零一四年購股權計劃將予授出的所有購股權予以行使時可予發行的股份總數，合共不得超過本公司於採納日期(即二零一四年五月九日)的已發行股本10%(即79,207,319股股份)(「計劃授權限額」)。在計算計劃授權限額時，已失效的購股權不得計算在內。計劃授權限額可於本公司股東大會上取得股東批准後更新，惟按更新後的計劃授權限額，根據二零一四年購股權計劃將予授出的所有購股權予以行使時可予發行的該股份總數，不得超過批准該限額當日已發行股份的10%(「經更新限額」)。就計算經更新限額而言，以往授出的購股權(包括尚未行使、已註銷、失效或行使者)不得計算在內。

因行使購股權而須就每份購股權支付的認購款項將由董事會釐定，且不得少於下列較高者：

- (i) 於購股權的書面要約日期(「授出日期」，必須為營業日)，股份於香港聯交所每日報價表所列的收市價；及
- (ii) 緊接授出日期前五個營業日，股份於香港聯交所每日報價表所列在香港聯交所的平均收市價。

於本年報日期，根據二零一四年購股權計劃可供發行的股份總數為45,825,000股股份，佔該日期本公司已發行股份約5.77%。

截至二零二二年十二月三十一日止年度，就二零一四年購股權計劃項下已授出的購股權可予發行的股份數目除以年內已發行股份的加權平均數的約數為0.06。

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme (Continued)

At the AGM of the Company on 8 May 2015, shareholders approved the amendments to clauses 10.1(D), 10.1(E) and 2.1 of the Share Option Scheme 2014. Such amendments to the Share Option Scheme 2014 give the Board a discretion to waive or extend the 90-day Limitation (as defined in the Company's Circular to Shareholders dated 2 April 2015) with authority to impose conditions to any such waiver or extension and to provide an appropriate exercise period for each grant of options during the scheme period. This provides the Board with necessary flexibility it needs to deal, in the best interest of the Company, with the different types of situations that may arise over the course of the ten-year validity period of the Share Option Scheme 2014.

As provided under the transitional arrangements under the amended Chapter 17 of the Listing Rules, the Company would continue to make grants to participants eligible under the existing Share Option Scheme until refreshment or expiry of the existing scheme mandate, upon which the Company will be required to amend the terms of the scheme to comply with the amended Chapter 17 of the Listing Rules and seek shareholders' approval for a new scheme mandate.

購股權計劃(續)

股東於二零一五年五月八日舉行的本公司股東週年大會上，批准修訂二零一四年購股權計劃的第10.1(D)、10.1(E)及2.1條條款。該等二零一四年購股權計劃的修訂授權董事會酌情豁免或延長90日限制(定義見日期為二零一五年四月二日的本公司股東通函)，並規定豁免或延期的相應條件以及計劃期間內所授各項購股權適用的行使期。此舉可讓董事會以符合本公司最佳利益的方式靈活處理二零一四年購股權計劃十年有效期間可能發生的各類情況。

誠如經修訂的上市規則第十七章項下的過渡安排所規定，本公司可繼續根據現有購股權計劃向合資格參與者授出購股權，直至現有計劃授權獲更新或屆滿為止，屆時本公司將須修訂購股權計劃的條款，以符合經修訂的上市規則第十七章並尋求股東批准新計劃授權。

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme (Continued)

The following table discloses movements in the Company's share options during the year:

購股權計劃(續)

下表披露年內本公司購股權的變動：

Directors 董事	No. of options outstanding as at 1 January 2022 於二零二二年 一月一日 尚未行使的 購股權數目	No. of options granted during the year 年內授出的 購股權數目	No. of options exercised during the year 年內行使的 購股權數目	No. of options cancelled during the year 年內註銷的 購股權數目	No. of options lapsed upon termination of employment/ expiry of the 10-year exercise period 因終止受僱/ 十年行使期 屆滿而失效的 購股權數目	No. of options outstanding as at 31 December 2022 於二零二二年 十二月三十一日 尚未行使的 購股權數目	Date granted 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港幣元	Market value per share on date of grant of options 於授出購 股權日期 每股股份 的市值 HK\$ 港幣元	Market value per share on exercise of options ⁴ 購股權 行使時 每股股份 的市值 ⁴ HK\$ 港幣元
	Dr. LEE Nai Shee, Harry, S.B.S., J.P. 李乃熺博士, S.B.S., J.P.	900,000	-	-	-	-	900,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
Dr. LEE Delman 李國本博士	200,000	-	-	-	-	200,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
Mr. YING Tze Man, Kenneth 英子文先生	200,000	-	-	-	-	200,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
Mr. CHAK Hubert 翟達強先生	900,000	-	-	-	-	900,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
Mr. CHAU Tak Hay 周德熙先生	500,000	-	-	-	-	500,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
Mr. CHUNG Wai Kwok, Jimmy 鍾維國先生	800,000	-	-	-	-	800,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
Mr. HO Lap Kee, Sunny, M.H., J.P. 何立基先生, M.H., J.P.	900,000	-	-	-	-	900,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme (Continued)

購股權計劃(續)

	No. of options outstanding as at 1 January 2022 於二零二二年一月一日 尚未行使的購股權數目	No. of options granted during the year 年內授出的購股權數目	No. of options exercised during the year 年內行使的購股權數目	No. of options cancelled during the year 年內註銷的購股權數目	No. of options lapsed upon termination upon expiry of the 10-year exercise period 因終止受權/十年行使期屆滿而失效的購股權數目	No. of options outstanding as at 31 December 2022 於二零二二年十二月三十一日 尚未行使的購股權數目	Date granted 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港幣元	Market value	Market value
										per share on date of grant 於授出購股權日期 每股股份 的市值 HK\$ 港幣元	per share on exercise of options* 購股權行使時 每股股份 的市值* HK\$ 港幣元
Mr. TSE Kam Keung 謝錦強先生	200,000	-	-	-	-	200,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
	1,200,000	-	-	-	-	1,200,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56	-
	2,400,000	-	-	-	-	2,400,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59	-
	2,400,000	-	-	-	-	2,400,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34	1.33	-
	2,400,000	-	-	-	-	2,400,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406	1.39	-
	2,400,000	-	-	-	-	2,400,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09	1.09	-
	2,400,000	-	-	-	-	2,400,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22	1.16	-
	-	2,400,000	-	-	-	2,400,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17	1.16	-
	Mr. CHENG Chun Chung, Andrew 鄭俊聰先生	1,200,000	-	-	-	-	1,200,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90
1,000,000		-	-	-	-	1,000,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
900,000		-	-	-	-	900,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56	-
500,000		-	-	-	-	500,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59	-
900,000		-	-	-	-	900,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34	1.33	-
1,000,000		-	-	-	-	1,000,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406	1.39	-
1,000,000		-	-	-	-	1,000,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09	1.09	-
1,000,000		-	-	-	-	1,000,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22	1.16	-
-		1,000,000	-	-	-	1,000,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17	1.16	-
Ms. CHUNG Shun Kwan, Emily 鍾順群女士		500,000	-	-	-	-	500,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90
	700,000	-	-	-	-	700,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
	900,000	-	-	-	-	900,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56	-
	1,000,000	-	-	-	-	1,000,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59	-
	1,000,000	-	-	-	-	1,000,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34	1.33	-
	1,000,000	-	-	-	-	1,000,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406	1.39	-
	1,000,000	-	-	-	-	1,000,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09	1.09	-
	1,000,000	-	-	-	-	1,000,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22	1.16	-
	-	1,000,000	-	-	-	1,000,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17	1.16	-

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme (Continued)

購股權計劃(續)

	No. of options outstanding as at 1 January 2022	No. of options granted during the year	No. of options exercised during the year	No. of options cancelled during the year	No. of options lapsed upon termination of employment/ expiry of the 10-year exercise period	No. of options outstanding as at 31 December 2022	Date granted	Exercise period	Exercise price per share	Market value per share on date of grant	Market value per share on exercise of options ^a
	於二零二二年一月一日尚未行使的購股權數目	年內授出的購股權數目	年內行使的購股權數目	年內註銷的購股權數目	因終止受僱/十年行使期屆滿而失效的購股權數目	於二零二二年十二月三十一日尚未行使的購股權數目	授出日期	行使期	每股行使價 HK\$ 港幣元	每股股份 的市價 HK\$ 港幣元	每股股份 的市價 ^a HK\$ 港幣元
Employees 僱員	1,300,000	-	-	-	-	1,300,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	1,200,000	-	-	-	-	1,200,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
	1,400,000	-	-	-	-	1,400,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56	-
	1,400,000	-	-	-	-	1,400,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59	-
	2,000,000	-	-	-	-	2,000,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34	1.33	-
	2,300,000	-	-	-	-	2,300,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406	1.39	-
	2,400,000	-	-	-	-	2,400,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09	1.09	-
	2,400,000	-	-	-	-	2,400,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22	1.16	-
	-	3,000,000	-	-	-	3,000,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17	1.16	-
Ex-employees 前僱員	2,900,000	-	-	-	-	2,900,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	2,900,000	-	-	-	-	2,900,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
	2,100,000	-	-	-	-	2,100,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56	-
	500,000	-	-	-	-	500,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59	-
Total 總計	56,000,000	7,400,000	-	-	-	63,400,000					

The closing price of the Company's shares immediately before the date on which the share options were granted on 19 April 2022 was HK\$1.16.

本公司股份於緊接購股權授出日期(即二零二二年四月十九日)前的收市價為港幣1.16元。

^a Being the weighted average closing price of the Company's ordinary shares immediately before the dates on which the options were exercised.

^a 即本公司普通股於緊接購股權行使日期前的加權平均收市價。

The options granted to the Directors are registered under the names of the Directors who are also the beneficial owners.

授予董事的購股權乃以董事的姓名登記，而彼等亦為實益擁有人。

Directors' Report (Continued)

董事會報告書(續)

Share Option Scheme (Continued)

Information on the accounting policy for share options granted and the weighted average value per option is provided in *Notes 1(q)(ii)* and *24(a)* to the "Notes to the Financial Statements" respectively.

Apart from the foregoing, at no time during the year was the Company, or its subsidiaries, a party to any arrangement to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in the Company or any other body corporate.

Equity-Linked Agreements

No equity-linked agreements were entered into during the year or subsisted at the end of the year, save for the share option scheme described in this report.

Substantial Shareholders' Interests and Short Positions in Shares and Underlying Shares

We have been notified of the following interest in the Company's issued shares as at 31 December 2022 amounting to 5% or more of the ordinary shares in issue:

購股權計劃(續)

有關已授出購股權的會計政策及每份購股權加權平均價值的資料分別載於「財務報表附註」的附註1(q)(ii)及24(a)。

除上文所述外，於年內任何時間，本公司或其附屬公司概無訂立任何安排，致使本公司董事可藉購買本公司或任何其他法人團體的股份而取得利益。

股權掛鈎協議

除本報告所述的購股權計劃外，於年內任何時間或本年度終結日，並無訂立任何股權掛鈎協議。

主要股東於股份及相關股份的權益及淡倉

本公司獲悉於二零二二年十二月三十一日擁有本公司已發行股份的權益達已發行普通股5%或以上的股東如下：

		Ordinary shares 普通股			
		Registered shareholders 登記股東	Corporate/ individual interests 公司/ 個人權益	Number of shares 股份數目	% of total issued shares 佔已發行股份 總數百分比
Substantial Shareholders	主要股東				
South China (Jersey) Holdings Ltd.	South China (Jersey) Holdings Ltd.	-	101,125,000	101,125,000	12.73%
TAL Apparel Limited	聯業製衣有限公司	101,125,000	-	101,125,000	12.73%
Dr. LEE Nai Shee, Harry, S.B.S., J.P.	李乃熺博士, S.B.S., J.P.	-	95,673,000	95,673,000	12.04%
Eastex (HK) Limited	Eastex (HK) Limited	95,673,000	-	95,673,000	12.04%

Directors' Report (Continued)

董事會報告書(續)

Substantial Shareholders' Interests and Short Positions in Shares and Underlying Shares (Continued)

The register of interest in shares and short positions kept under Section 336 of the SFO indicates that the interest disclosed by South China (Jersey) Holdings Ltd. is the same as the 101,125,000 shares disclosed by TAL Apparel Limited, its 100% owned subsidiary; and the interest disclosed by Dr. LEE Nai Shee, Harry, S.B.S., J.P., is the same as the 95,673,000 shares disclosed by Eastex (HK) Limited, his 100% wholly owned company.

Apart from the above, we had not been notified by any person who had interests or short positions in the shares and underlying shares of the Company as at 31 December 2022, which was recorded in the register required to be kept under Section 336 of the SFO.

Sufficiency of Public Float

Based on the information that is publicly available to the Company and within the knowledge of our Directors as at the date of this Annual Report, we have maintained the prescribed public float under the Listing Rules.

Connected Transactions and Continuing Connected Transactions

There are no connected transactions or continuing connected transactions pursuant to the Listing Rules during the year of 2022.

Bank Loans and Other Borrowings

The Company did not have any bank loans and borrowings as at 31 December 2022.

Summary of Financial Information

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out on pages 250 to 251 of the Annual Report.

主要股東於股份及相關股份的權益及淡倉(續)

根據證券及期貨條例第336條備存的股份權益及淡倉登記冊所示，South China (Jersey) Holdings Ltd.所披露的權益與聯業製衣有限公司(其全資附屬公司)所披露的101,125,000股股份屬同一批股份；及李乃熿博士，S.B.S., J.P.所披露的權益與Eastex (HK) Limited (其全資擁有的公司)所披露的95,673,000股股份屬同一批股份。

除上文所述外，於二零二二年十二月三十一日，概無任何人士知會本公司，表示其擁有本公司股份及相關股份的權益或淡倉，並已記錄於根據證券及期貨條例第336條的規定須予備存的登記冊內。

足夠的公眾持股量

根據本公司公開取得的資料，以及就董事所知，於本年報刊發日期，本公司維持上市規則所規定的公眾持股量。

關連交易及持續關連交易

於二零二二年內，概無訂立任何上市規則界定的關連交易或持續關連交易。

銀行貸款及其他借款

於二零二二年十二月三十一日，本公司並無任何銀行貸款及借款。

財務資料概要

本集團過去五個財政年度的業績與資產及負債概要，載於年報第250頁至第251頁。

Directors' Report (Continued)

董事會報告書(續)

Retirement Scheme

The Group operates a Mandatory Provident Fund Scheme (the "MPF Scheme") for all qualifying employees. Particulars of this retirement scheme are set out in *Note 23* to the "Notes to the Financial Statements".

Independence of Independent Non-executive Directors

The Company has received from each of the Independent Non-executive Directors ("INEDs") an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. All INEDs are considered independent apart from their independence confirmations received and also through their participations and discussion of the Company's business during the year which INEDs demonstrated their ability to continue to bring in fresh perspectives and independent judgements to the Board and respective Board Committees.

Auditors

The Company's auditor, KPMG, will retire at the forthcoming AGM and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of KPMG as our auditors is to be proposed at the forthcoming AGM.

By Order of the Board

Dr. LEE Nai Shee, Harry, S.B.S., J.P.
Chairman

Hong Kong, 20 March 2023

退休計劃

本集團為全體合資格僱員設立強制性公積金計劃(「強積金計劃」)。有關退休計劃詳情載於「財務報表附註」的附註23。

獨立非執行董事的獨立性

本公司已接獲各獨立非執行董事(「獨立非執行董事」)根據上市規則第3.13條就彼等的獨立性而發出的年度確認書。除接獲全體獨立非執行董事之獨立確認書外，彼等亦於年內參與及討論本公司業務中展示彼等能為董事會及各董事會轄下委員會繼續引入新觀點及獨立判斷的能力，故全體獨立非執行董事被視為屬獨立。

核數師

本公司核數師畢馬威會計師事務所將於即將舉行的股東週年大會任滿告退，惟其符合資格並願意膺選連任。本公司將於即將舉行的股東週年大會上提呈決議案，藉以續聘畢馬威會計師事務所為本公司核數師。

承董事會命

主席
李乃熺博士，S.B.S., J.P.

香港，二零二三年三月二十日

▶ Other Information 其他資料

Purchase, Sales or Redemption of the Company's Listed Securities

During the year, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of its listed securities.

Closure of Register of Members

The register of members will be closed from Tuesday, 9 May 2023 to Friday, 12 May 2023, both days inclusive, during which period no transfer of shares will be registered to determine the shareholders' entitlement to attend and vote at the annual general meeting ("AGM") to be held on Friday, 12 May 2023. In order to qualify to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration, no later than 4:30 p.m. on Monday, 8 May 2023.

The register of members will also be closed from Friday, 19 May 2023 to Tuesday, 23 May 2023, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the final and special dividends, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration, no later than 4:30 p.m. on Thursday, 18 May 2023.

購買、出售或贖回本公司的上市證券

年內，本公司或其任何附屬公司概無購買、出售或贖回本公司的任何上市證券。

暫停辦理股份過戶登記

本公司將於二零二三年五月九日(星期二)至二零二三年五月十二日(星期五)(包括首尾兩日)期間，暫停辦理股份過戶登記手續，以便釐定出席二零二三年五月十二日(星期五)舉行之股東週年大會(「股東週年大會」)並於會上投票的股東資格。為符合出席股東週年大會及於會上投票的資格，所有填妥的股份過戶表格連同有關股票必須於二零二三年五月八日(星期一)下午四時三十分前，送達本公司的股份過戶登記處香港中央證券登記有限公司登記，地址為香港灣仔皇后大道東183號合和中心17樓1712至1716室。

本公司亦將於二零二三年五月十九日(星期五)至二零二三年五月二十三日(星期二)(包括首尾兩日)期間，暫停辦理股份過戶登記手續。為符合收取末期及特別股息的資格，所有填妥的股份過戶表格連同有關股票必須於二零二三年五月十八日(星期四)下午四時三十分前，送達本公司的股份過戶登記處香港中央證券登記有限公司登記，地址為香港灣仔皇后大道東183號合和中心17樓1712至1716室。

▶ Report of the Auditors

核數師報告書



**Independent auditor's report to the members of
Tradelink Electronic Commerce Limited**
(Incorporated in Hong Kong with limited liability)

Opinion

We have audited the consolidated financial statements of Tradelink Electronic Commerce Limited and its subsidiaries ("the Group") set out on pages 135 to 249, which comprise the consolidated statement of financial position as at 31 December 2022, the consolidated statement of profit or loss, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2022 and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis of opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the HKICPA's *Code of Ethics for Professional Accountants* ("the Code") and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

獨立核數師報告
致貿易通電子貿易有限公司成員
(於香港註冊成立的有限公司)

意見

本核數師(以下簡稱「我們」)已審核載列於第135頁至第249頁的貿易通電子貿易有限公司及其附屬公司(以下簡稱「貴集團」)的綜合財務報表,此財務報表包括於二零二二年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合損益表、綜合損益及其他全面收益表、綜合權益變動表和綜合現金流量表,以及綜合財務報表附註,包括主要會計政策概要。

我們認為,該等綜合財務報表已根據香港會計師公會頒佈的《香港財務報告準則》真實而中肯地反映了貴集團於二零二二年十二月三十一日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量,並已遵照香港《公司條例》妥為擬備。

意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》(以下簡稱「守則」),我們獨立於貴集團,並已履行守則中的其他專業道德責任。我們相信,我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

Report of the Auditors (Continued)

核數師報告書(續)

Key audit matter

Key audit matter is the matter that, in our professional judgement, was of most significance in our audit of the consolidated financial statements for the current period. This matter was addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

Revenue recognition in respect of the provision of front-end Government Electronic Trading Services

Refer to notes 3 and 4 to the consolidated financial statements and the accounting policies on pages 147 to 149.

The Key Audit Matter 關鍵審計事項

Revenue of the Group is derived from the provision of front-end Government Electronic Trading Services (“GETS”) for processing certain official trade-related documents and from project and other service income. Revenue from GETS constitutes a major portion of the E-Commerce segment, which accounted for 67% of the Group’s revenue for the year ended 31 December 2022.

Revenue is recognised when the customer obtains control of the promised service in the contract.

The Group uses complex information technology (“IT”) systems to track the point of service provision for GETS. The calculation of the GETS charge is automatically performed by the IT systems based on pre-defined key parameters, including unit price and transaction volume.

貴集團的收益來自提供處理若干政府官方貿易相關文件的前端政府電子貿易服務(「GETS」)及來自項目和其他服務收入。GETS的收益構成電子商貿分部的主要部分，而電子商貿分部佔 貴集團截至二零二二年十二月三十一日止年度收益的67%。

收益乃於客戶獲取合約協定的服務控制權後確認。

貴集團使用複雜的資訊科技(「資訊科技」)系統來跟蹤GETS的提供服務的時點。GETS費用的計算由資訊科技系統基於預先界定的關鍵參數(包括單位價格及交易量)自動執行。

關鍵審計事項

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

提供前端政府電子貿易服務的收益確認

請參閱綜合財務報表附註3及4以及於第147頁至第149頁的會計政策。

How the matter was addressed in our audit 我們的審計如何處理該事項

Our audit procedures to assess the recognition of revenue in respect of GETS included the following:

- with the assistance of our internal IT specialists, identifying and evaluating the key relevant IT systems and the design, implementation and operating effectiveness of key internal controls, with particular emphasis on the capturing and recording of GETS transactions.
- with the assistance of our internal IT specialists, assessing the calculation logic of the pre-defined formulae built into the IT systems and the related parameters (including unit price and transaction volume) used in the calculation of GETS charges;
- comparing the details of the monthly manual journal entries relating to the input into the accounting system of aggregate GETS revenue with the reports generated by the IT systems, on a sample basis;

我們用於評估GETS收益確認的審計程序包括：

- 在我們內部資訊科技專家的協助下，識別及評估相關的關鍵資訊科技系統以及關鍵的內部控制設計、實施及運行效益，並特別強調GETS交易的捕捉及記錄；
- 在我們內部資訊科技專家的協助下，評估資訊科技系統中內置的預先界定算式的運算邏輯以及計算GETS費用時使用的相關參數(包括單位價格及交易量)；
- 將輸入會計系統有關GETS總收益的每月人工記錄詳情，與資訊科技系統產生的報告進行抽樣比較；

Report of the Auditors (Continued)

核數師報告書(續)

Key audit matter (Continued)

Revenue recognition in respect of the provision of front-end Government Electronic Trading Services (Continued)

Refer to notes 3 and 4 to the consolidated financial statements and the accounting policies on pages 147 to 149.

The Key Audit Matter 關鍵審計事項

A record of GETS transactions is generated by the IT systems from which the GETS charges, in an aggregate amount, are manually input into the accounting system on a monthly basis.

We identified revenue recognition in respect of GETS as a key audit matter because of its significance to the Group's total revenue and because the reliance on complex IT systems with the subsequent manual input into the accounting system increases the risk of error in recording revenue.

GETS的交易記錄是由資訊科技系統產生，GETS費用的總金額按月將以人手輸入會計系統。

我們將GETS的收益確認識別為關鍵審計事項，因為其佔貴集團總收益的重要部分，並且由於依賴複雜的資訊科技系統以及後續手動輸入會計系統增加了記錄收益的錯誤風險。

關鍵審計事項(續)

提供前端政府電子貿易服務的收益確認(續)

請參閱綜合財務報表附註3及4以及於第147頁至第149頁的會計政策。

How the matter was addressed in our audit 我們的審計如何處理該事項

- comparing the unit price for each GETS charge as recorded in the IT systems with details in contracts signed with customers, on a sample basis, and to test the operating effectiveness of internal controls in respect of the authorization of and input of the unit price changes;
- comparing cash receipts from customers during the year and subsequent to the financial year end with invoices issued to customers during the year, on a sample basis; and
- inspecting underlying documentation for other manual journal entries relating to revenue which were considered to be material or met other specific risk-based criteria.
- 抽樣將在資訊科技系統所記錄的每項GETS費用的單位價格與客戶簽訂的合約詳情進行比較，並測試就單位價格變動授權及輸入的內部控制的運行效益；
- 抽樣將年內及財政年度末後收取自客戶的現金與年內向客戶發出的發票進行比較；及
- 檢查與收益相關被認為重大或符合其他特定風險特徵的其他人工記錄的相關文件。

Report of the Auditors (Continued)

核數師報告書(續)

Information other than the consolidated financial statements and our auditor's report thereon

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

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

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

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

Responsibilities of the directors for the consolidated financial statements

The directors are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the 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.

The directors are assisted by the Audit committee in discharging their responsibilities for overseeing the Group's financial reporting process.

綜合財務報表及我們的核數師報告以外的信息

董事需對其他信息負責。其他信息包括刊載於年報內的全部信息，但不包括綜合財務報表及我們的核數師報告。

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

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

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

董事就綜合財務報表須承擔的責任

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

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

審核委員會協助董事履行監督貴集團的財務報告過程的責任。

Report of the Auditors (Continued)

核數師報告書(續)

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibilities towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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

核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們是按照香港《公司條例》第405條的規定，僅向整體成員報告。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。

合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響綜合財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

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

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 瞭解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。

Report of the Auditors (Continued)

核數師報告書(續)

Auditor's responsibilities for the audit of the consolidated financial statements (Continued)

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

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

核數師就審計綜合財務報表承擔的責任(續)

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

除其他事項外，我們與審核委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

Report of the Auditors (Continued)

核數師報告書(續)

Auditor's responsibilities for the audit of the consolidated financial statements (Continued)

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

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

The engagement partner on the audit resulting in this independent auditor's report is Lung Miu Ling.

KPMG

Certified Public Accountants

8th Floor, Prince's Building

10 Chater Road

Central, Hong Kong

20 March 2023

核數師就審計綜合財務報表承擔的責任(續)

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係及其他事項，以及在適用的情況下，為消除威脅而採取的行動或應用的防範措施。

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

出具本獨立核數師報告的審計項目合夥人是龍妙玲。

畢馬威會計師事務所

執業會計師

香港中環

遮打道十號

太子大廈八樓

二零二三年三月二十日

Consolidated Statement of Profit or Loss

綜合損益表

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

		Note 附註	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Revenue	收益	3	258,815	273,825
Cost of purchases	採購成本		(18,167)	(22,749)
Staff costs	僱員成本	5(a)	(118,610)	(122,348)
Depreciation	折舊	5(b)	(8,479)	(8,484)
Other operating expenses	其他經營開支	5(c)	(33,465)	(29,258)
Profit from operations	經營溢利		80,094	90,986
Other net loss	其他虧損淨額	6	(20,427)	(2,035)
Impairment loss on interest in an associate	於一間聯營公司權益的 減值虧損	16(b)	-	(834)
Share of results of an associate	所佔一間聯營公司業績		(585)	(1,899)
Profit before taxation	除稅前溢利	5	59,082	86,218
Taxation	稅項	7(a)	(6,749)	(12,565)
Profit for the year	本年度溢利		52,333	73,653
Earnings per share (HK cents)	每股盈利(港仙)	13		
Basic	基本		6.6	9.3
Diluted	攤薄		6.6	9.3

The notes on pages 144 to 249 form part of these financial statements. Details of dividends payable to equity shareholders of the Company attributable to the profit for the year are set out in Note 17.

第144頁至第249頁的附註構成財務報表的一部分。由本年度溢利分配並應派付予本公司股權持有人的股息詳情載於附註17。

Consolidated Statement of Profit or Loss and Other Comprehensive Income 綜合損益及其他全面收益表

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
	Note 附註		
Profit for the year	本年度溢利	52,333	73,653
Other comprehensive income for the year (after tax and reclassification adjustments):	本年度其他全面收益 (除稅及重新分類調整後)：		
Items that may be reclassified subsequently to profit or loss:	其後或會重新分類至損益表的項目：		
Exchange differences on translation of financial statements of the operations outside Hong Kong	換算香港境外業務的財務報表所得匯兌差額	(46)	(643)
Debt securities measured at fair value through other comprehensive income ("FVOCI") – net movement in fair value reserve	透過其他全面收益按公允價值("FVOCI")計量的債務證券－公允價值儲備變動淨額	(1,148)	776
	12		
Total comprehensive income for the year	本年度全面收益總額	51,139	73,786

The notes on pages 144 to 249 form part of these financial statements.

第144頁至第249頁的附註構成財務報表的一部分。

Consolidated Statement of Financial Position

綜合財務狀況表

As at 31 December 2022 於二零二二年十二月三十一日

		Note 附註	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	14(a)	20,756	23,531
Goodwill	商譽	15(b)	9,976	9,976
Interest in an associate	所佔一間聯營公司權益	16	-	1,282
Other financial assets	其他財務資產	17	-	35,238
Deferred tax assets	遞延稅項資產	8(b)	137	1,255
			30,869	71,282
Current assets	流動資產			
Trade receivables and contract assets	應收賬款及合約資產	18	42,093	40,210
Other receivables, prepayments and other contract costs	其他應收款項、預付款項及其他合約成本	19	19,557	12,156
Other financial assets	其他財務資產	17	-	231,364
Taxation recoverable	可收回稅項	8(a)	2,953	309
Deposits with banks	銀行存款		69,977	44,576
Cash and cash equivalents	現金及現金等值		366,545	164,633
			501,125	493,248
Non-current assets classified as assets held for sale	分類為持作出售資產的非流動資產	20	567	-
			501,692	493,248
Current liabilities	流動負債			
Trade creditors, contract liabilities and other payables	應付賬款、合約負債及其他應付款項	21	163,291	175,187
Taxation payable	應付稅項	8(a)	851	6,412
			164,142	181,599
Net current assets	流動資產淨值		337,550	311,649
Total assets less current liabilities	資產總額減流動負債		368,419	382,931

Consolidated Statement of Financial Position (Continued)

綜合財務狀況表(續)

As at 31 December 2022 於二零二二年十二月三十一日

		Note	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
		附註		
Non-current liabilities	非流動負債			
Provision for long service payments	長期服務金撥備	22	2,810	2,805
Deferred tax liabilities	遞延稅項負債	8(b)	1,006	1,227
Other payables	其他應付款項	21	190	269
			4,006	4,301
NET ASSETS	資產淨值		364,413	378,630
Capital and Reserves	資本及儲備			
Share capital	股本	25(b)(i)	296,093	296,093
Reserves	儲備		68,320	82,537
TOTAL EQUITY	權益總額		364,413	378,630

Approved and authorised for issue by the Board of Directors on 20 March 2023.

經董事會於二零二三年三月二十日批准及授權刊發。

Dr. LEE Nai Shee, Harry, S.B.S., J.P.
Chairman

主席
李乃熺博士，S.B.S., J.P.

TSE Kam Keung
Executive Director

執行董事
謝錦強

The notes on pages 144 to 249 form part of these financial statements.

第144頁至第249頁的附註構成財務報表的一部分。

Consolidated Statement of Changes in Equity

綜合權益變動表

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

		Share capital	Capital reserve	Exchange reserve	Fair value reserve	Other reserve	Retained profits	Total equity
		股本	資本儲備	匯兌儲備	公允價值儲備	其他儲備	保留溢利	權益總額
	Note	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	附註	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
As at 1 January 2021		296,093	7,176	1,382	372	12	79,292	384,327
		於二零二一年一月一日						
Changes in equity for 2021		二零二一年的股本權益變動						
Dividends approved in respect of the previous year	11	-	-	-	-	-	(57,611)	(57,611)
Equity-settled share-based transactions		-	378	-	-	-	-	378
Lapse of share options		-	(337)	-	-	-	337	-
Profit for the year		-	-	-	-	-	73,653	73,653
Other comprehensive income for the year		-	-	(643)	776	-	-	133
Total comprehensive income for the year		-	-	(643)	776	-	73,653	73,786
Dividends declared in respect of the current year	11	-	-	-	-	-	(22,250)	(22,250)
		於二零二一年十二月三十一日						
As at 31 December 2021		296,093	7,217	739	1,148	12	73,421	378,630
		於二零二二年十二月三十一日						
Changes in equity for 2022		二零二二年的股本權益變動						
Dividends approved in respect of the previous year		-	-	-	-	-	(51,254)	(51,254)
Equity-settled share-based transactions		-	440	-	-	-	-	440
Profit for the year		-	-	-	-	-	52,333	52,333
Other comprehensive income for the year		-	-	(46)	(1,148)	-	-	(1,194)
Total comprehensive income for the year		-	-	(46)	(1,148)	-	52,333	51,139
Dividends declared in respect of the current year	11	-	-	-	-	-	(14,542)	(14,542)
		於二零二二年十二月三十一日						
As at 31 December 2022		296,093	7,657	693	-	12	59,958	364,413

The notes on pages 144 to 249 form part of these financial statements.

第144頁至第249頁的附註構成財務報表的一部分。

Consolidated Cash Flow Statement

綜合現金流量表

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

	Note 附註	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Operating activities	經營業績		
Profit before taxation	除稅前溢利	59,082	86,218
<i>Adjustments for:</i>	<i>調整：</i>		
Interest income on debt securities measured at FVOCI	透過其他全面收益按公允價值計量的債務證券的利息收入	(245)	(2,760)
Interest income on deposits with banks	銀行存款的利息收入	(5,322)	(580)
Net loss on disposals of debt securities measured at FVOCI	出售透過其他全面收益按公允價值計量的債務證券的虧損淨額	6 1,534	4,777
Investment income on other financial assets measured at fair value through profit or loss ("FVPL"):	透過損益按公允價值 ("FVPL") 計量的其他財務資產的投資收入：		
– Units in investment funds	– 投資基金單位	6 (887)	(1,348)
– An equity security	– 一項股本證券	6 (12)	(90)
Fair value loss on other financial assets measured at FVPL:	透過損益按公允價值計量的其他財務資產的公允價值虧損：		
– Units in investment funds	– 投資基金單位	6 16,686	5,679
– Debt and equity securities	– 債務及股本證券	6 15,819	577
Equity-settled share-based payment	以股權結算並以股份為基礎的支付	5(a) 440	378
Depreciation	折舊	5(b) 8,479	8,484
Finance cost	融資成本	29	41
Impairment loss on trade receivables and contract assets	應收賬款及合約資產減值虧損	5(c) 173	265
Net foreign exchange gain	匯兌收益淨額	6 (171)	(2,338)
Net gain on disposals of property, plant and equipment	出售物業、廠房及設備收益淨額	–	(4)
Impairment loss on interest in an associate	於一間聯營公司權益的減值虧損	16(b) –	834
Reversal of impairment loss on other financial assets	其他財務資產減值虧損撥回	26(a) (1,447)	(1,882)
Share of results of an associate	所佔一間聯營公司業績	585	1,899
Operating profit before changes in working capital	未計營運資金變動前的經營溢利	94,743	100,150
(Increase)/decrease in trade receivables, contract assets, other receivables, prepayments and other contract costs	應收賬款、合約資產、其他應收款項、預付款項及其他合約成本(增加)/減少	(6,820)	27,239
Decrease in trade creditors, contract liabilities and other payables	應付賬款、合約負債及其他應付款項減少	(6,429)	(15,090)
Decrease in customer deposits received	已收客戶按金減少	(4,329)	(5,956)
Cash generated from operations	經營產生的現金	77,165	106,343

Consolidated Cash Flow Statement (Continued)

綜合現金流量表(續)

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

	Note 附註	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Hong Kong Profits Tax paid	已繳香港利得稅	(14,054)	(7,052)
Tax outside Hong Kong paid	已繳香港境外稅項	(3)	(4)
Refund of Hong Kong Profits Tax	退還香港利得稅	-	1,464
Net cash generated from operating activities	經營活動產生的現金淨額	63,108	100,751
Investing activities	投資活動		
Proceeds from disposals of debt securities measured at FVOCI	出售透過其他全面收益按公允價值計量的債務證券所得款項	8,253	92,676
Proceeds from disposals of other financial assets measured at FVPL:	出售透過損益按公允價值計量的其他財務資產的所得款項:		
- Units in investment funds	- 投資基金單位	79,961	-
- Debt and equity securities	- 債務及股本證券	145,874	-
Payment for purchase of other financial assets measured at FVPL:	購入透過損益按公允價值計量的其他財務資產所支付款項:		
- Units in investment funds	- 投資基金單位	-	(69,926)
- An equity security	- 一項股本證券	-	(4,415)
Payment for purchase of property, plant and equipment	購入物業、廠房及設備所支付款項	(5,704)	(7,959)
Proceeds from disposals of property, plant and equipment	出售物業、廠房及設備所得款項	-	12
Interest received	已收利息	2,932	4,974
Investment income on other financial assets measured at FVPL received:	已收透過損益按公允價值計量的其他財務資產的投資收入:		
- Units in investment funds	- 投資基金單位	887	1,348
- An equity security	- 一項股本證券	12	90
(Placement)/withdrawal of deposits with banks	(存入)/提取銀行存款	(26,373)	25,250
Net cash generated from investing activities	投資活動產生的現金淨額	205,842	42,050

Consolidated Cash Flow Statement (Continued)

綜合現金流量表(續)

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

	Note 附註	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Financing activities	融資活動		
Capital element of lease rentals paid	已付租賃租金的資本元素	(1,213)	(1,222)
Interest element of lease rentals paid	已付租賃租金的利息元素	(29)	(41)
Dividends paid to equity shareholders of the Company	已付本公司股權持有人的股息	(65,796)	(79,861)
Net cash used in financing activities	融資活動所用的現金淨額	(67,038)	(81,124)
Net increase in cash and cash equivalents	現金及現金等值增加淨額	201,912	61,677
Cash and cash equivalents as at 1 January	於一月一日的現金及現金等值	164,633	102,956
Cash and cash equivalents as at 31 December	於十二月三十一日的現金及現金等值	366,545	164,633
Analysis of cash and cash equivalents	現金及現金等值分析		
Bank deposits with maturity less than 3 months	於三個月內到期的銀行存款	350,085	138,414
Cash at bank and on hand	銀行及手頭現金	16,460	26,219
		366,545	164,633

Consolidated Cash Flow Statement (Continued)

綜合現金流量表(續)

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

Reconciliation of lease liabilities arising from financing activities: 融資活動產生的租賃負債的對賬:

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

下表詳述本集團來自融資活動的租賃負債的變動，包括現金及非現金變動。融資活動產生的租賃負債為其現金流量已經或未來現金流量將在本集團的綜合現金流量表中分類為融資活動產生的現金流量的負債。

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
	Note 附註		
As at 1 January	於一月一日	1,200	2,422
Changes from financing cash flows:	融資現金流量的變動：		
Capital element of lease rentals paid	已付租賃租金的資本元素	(1,213)	(1,222)
Interest element of lease rentals paid	已付租賃租金的利息元素	(29)	(41)
Total changes from financing cash flows	融資現金流量的變動總額	(1,242)	(1,263)
Other changes:	其他變動：		
Increase in lease liabilities from entering into new leases during the year	年內訂立新租賃的租賃負債增加	897	-
Interest on lease liabilities	租賃負債利息	29	41
Total other changes	其他變動總額	926	41
At 31 December	於十二月三十一日	884	1,200

The notes on pages 144 to 249 form part of these financial statements.

第144頁至第249頁的附註構成財務報表的一部分。

▶ Notes to the Financial Statements

財務報表附註

1 Significant accounting policies

(a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual HKFRSs, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities (“Listing Rules”) on The Stock Exchange of Hong Kong Limited (“SEHK”). Significant accounting policies adopted by the Company and its subsidiaries (“the Group”) are discussed below.

The HKICPA has issued certain amendments to HKFRSs that are first effective or available for early adoption for the current accounting period of the Group. *Note 1(c)* provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these financial statements.

(b) Basis of preparation of the financial statements

The consolidated financial statements for the year ended 31 December 2022 comprise the Group and the Group’s interest in an associate.

The measurement basis used in the preparation of the financial statements is the historical cost basis, except for other financial assets measured at their fair values (*Note 1(i)*).

Non-current assets held for sale are stated at the lower of carrying amount and fair value less costs to sell (*Note 1(x)*).

1 主要會計政策

(a) 遵守聲明

該等財務報表是按照香港會計師公會（「香港會計師公會」）頒佈的所有適用《香港財務報告準則》（「香港財務報告準則」）（該統稱包括所有適用的單獨的《香港財務報告準則》）、《香港會計準則》（「香港會計準則」）及詮釋、香港公認會計原則及香港《公司條例》規定而編製。該等財務報表亦已遵照香港聯合交易所有限公司（「香港聯交所」）證券上市規則（「上市規則」）中適用的披露規定。本公司及其附屬公司（合稱「本集團」）所採用的主要會計政策載列如下。

香港會計師公會頒佈若干《香港財務報告準則》的修訂，有關準則自本集團的本會計期間開始生效或可供提前採用。於本期間及過往會計期間，由於初次運用上述與本集團有關的準則而導致會計政策變動的影響已反映於此等財務報表中。有關資料載於財務報表附註1(c)內。

(b) 財務報表的編製基準

截至二零二二年十二月三十一日止年度的綜合財務報表，包括本集團及本集團所佔一間聯營公司權益。

編製財務報表所使用的計算基準為歷史成本法，但其他財務資產除外，其以公允價值計量（附註1(i)）。

持作出售的非流動資產按賬面值與公允價值減銷售成本後數額兩者中的較低者列賬（附註1(x)）。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(b) Basis of preparation of the financial statements (Continued)

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. 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. Major sources of estimation uncertainty are disclosed in *Note 2*.

The following comparative figures in the consolidated statement of profit or loss have been reclassified to conform with the current year's presentation:

- Reclassification of other net loss of HK\$9,595,000, mainly loss on disposals of debt securities, investment income from investment funds and fair value loss of other financial assets (*Note 6*) to a line below profit from operations.
- Reclassification of reversal of impairment loss on other financial assets of HK\$1,882,000 to other net loss.

1 主要會計政策(續)

(b) 財務報表的編製基準(續)

編製此等符合《香港財務報告準則》的財務報表需要管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響政策的應用及所申報資產、負債、收入及開支的數額。該等估計及相關假設乃根據過往經驗及管理層相信於該等情況下乃屬合理的各項其他因素而作出，所得結果構成管理層在無法依循其他來源得知資產及負債的賬面值時作出判斷的基準。實際結果或會有別於此等估計數字。

本集團持續就所作估計及相關假設作出評估。會計估計的變動如僅影響當期，則有關會計估計變動將於當期確認，或如該項會計估計變動影響當期及以後期間，則有關會計估計變動將於當期及以後期間確認。導致估算出現不確定性的主要緣由於附註2披露。

為與本年度的呈列方式一致，以下載於綜合損益表的比較數字已重新分類：

- 其他虧損淨額港幣9,595,000元（主要為出售債務證券的虧損、投資基金的投資收入及其他財務資產的公允價值虧損（附註6）重新分類至經營溢利之下一行。
- 其他財務資產減值虧損撥回港幣1,882,000元重新分類至其他虧損淨額。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(b) Basis of preparation of the financial statements (Continued)

- Reclassification of interest income of HK\$3,340,000 to other net loss.
- Reclassification of net foreign exchange gain of HK\$2,338,000, mainly arising from debt securities and investment funds, from other operating expenses to other net loss.

In the opinion of the Board, the reclassification made to the comparative figures better present the operating activities of the Group and there is no significant impact on the consolidated statement of profit or loss for the year ended 31 December 2021.

(c) Changes in accounting policies

The HKICPA has issued the following amendments to HKFRSs that are first effective for the current accounting period of the Group:

- Amendments to HKAS 16, *Property, plant and equipment: Proceeds before intended use*
- Amendments to HKAS 37, *Provisions, contingent liabilities and contingent assets: Onerous contracts – cost of fulfilling a contract*

Amendments to HKAS 16, *Property, plant and equipment: Proceeds before intended use*

The amendments prohibit an entity from deducting the proceeds from selling items produced before that asset is available for use from the cost of an item of property, plant and equipment. Instead, the sales proceeds and the related costs should be included in profit and loss.

1 主要會計政策(續)

(b) 財務報表的編製基準(續)

- 利息收入港幣3,340,000元重新分類至其他虧損淨額。
- 匯兌收益淨額港幣2,338,000元(主要來自債務證券及投資基金)由其他經營開支重新分類至其他虧損淨額。

董事會認為，對上述比較數字所作的重新分類能更好地呈列本集團的經營業績，且對截至二零二一年十二月三十一日止年度的綜合損益表並無重大影響。

(c) 會計政策變動

香港會計師公會頒佈了以下於本集團本會計期間首次生效的《香港財務報告準則》的修訂：

- 《香港會計準則》第16號(修訂)，物業、廠房及設備：擬定用途前所得款項
- 《香港會計準則》第37號(修訂)，撥備、或有負債及或有資產：虧損性合約–履行合約的成本

《香港會計準則》第16號(修訂)，物業、廠房及設備：擬定用途前所得款項

根據有關修訂，實體不得從物業、廠房及設備項目的成本內扣除銷售有關資產可用前所生產物品的所得款項，而是應當將銷售所得款項及相關成本計入損益表。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(c) Changes in accounting policies (Continued)

Amendment to HKAS 37, Provisions, contingent liabilities and contingent assets: Onerous contracts – cost of fulfilling a contract

The amendments clarify that for the purpose of assessing whether a contract is onerous, the cost of fulfilling the contract includes both the incremental costs of fulfilling that contract and an allocation of other costs that relate directly to fulfilling contracts.

None of these amendments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

(d) Revenue and other income

Income is classified by the Group as revenue when it arises from the sale of goods or the provision of services in the ordinary course of the Group's business.

Revenue is recognised when control over a product or service is transferred to the customer, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

Where the contract contains a financing component which provides a significant financing benefit to the customer for more than 12 months, revenue is measured at the present value of the amount receivable, discounted using the discount rate that would be reflected in a separate financing transaction with the customer, and interest income is accrued separately under the effective interest method. Where the contract contains a financing component which provides a significant financing benefit to the Group, revenue recognised under that contract includes the interest expense accreted on the contract liability under the effective interest method. The Group takes advantage of the practical expedient in paragraph 63 of HKFRS 15 and does not adjust the consideration for any effects of a significant financing component if the period of financing is 12 months or less.

1 主要會計政策(續)

(c) 會計政策變動(續)

《香港會計準則》第37號(修訂)，撥備、或有負債及或有資產：虧損性合約－履行合約的成本

有關修訂澄清在評估合約是否屬虧損性時，履行有關合約的成本同時包括履行有關合約的增支成本以及與履行合約直接相關的其他成本的分配。

該等修訂對本集團本期間或過往期間的業績及財務狀況的編製或呈列並無重大影響。本集團並無採納於本會計期間仍未生效的任何新訂準則或詮釋。

(d) 收益及其他收入

本集團將其一般業務過程中銷售貨品或提供服務而產生收入分類為收益。

於貨品或服務的控制權轉移予客戶時，本集團按其預期有權收取的承諾代價金額確認收益，惟不包括代表第三方收取的該等金額。收益不包括增值稅項或其他銷售稅項，並扣除任何貿易折扣後確認。

倘合約載有超過12個(續)月提供重大融資利益予客戶的融資部分，收益則按應收款項的現行價值計量，並透過可能於與客戶的個別融資交易中反映的貼現率貼現，而利息收入則透過實際利率法個別累計。倘合約載有提供重大融資利益予本集團的融資部分，該合約下確認的收益包括透過實際利率法於合約義務中計算的利息開支。本集團善用《香港財務報告準則》第15號第63段的可行權宜方法的優勢，倘融資期為12個月或以下，並無調整重大融資部分下任何影響的代價。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(d) Revenue and other income (Continued)

Further details of the Group's revenue and other income recognition policies are as follows:

(i) Transaction fees, handling fees and registration fees

Revenue is recognised when the related services have been rendered.

(ii) Annual subscription fees

Revenue is recognised on a straight-line basis over the period of the subscription.

(iii) Sale of goods

Revenue from sale of goods is recognised when the control of the goods have been transferred to customers, which is the point in time when the customer takes possession of and accepts the products, and is after deduction of any trade discounts.

(iv) Dividends

- Dividend income from unlisted investments is recognised when the shareholder's right to receive payment is established.
- Dividend income from listed investments is recognised when the share price of the investment goes ex-dividend.

(v) Interest income

Interest income is recognised as it accrues under the effective interest method, using the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. For financial assets measured at FVOCI (recycling) that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset. For credit-impaired financial assets, the effective interest rate is applied to the amortised cost (i.e. gross carrying amount net of loss allowance) of the asset (see Note 1(k)(i)).

1 主要會計政策(續)

(d) 收益及其他收入(續)

有關本集團收益及其他收入確認政策的進一步詳情如下：

(i) 交易費、處理費及登記費

有關收益乃於提供相關服務後確認。

(ii) 年費

有關收益乃於登記年期以直線法確認。

(iii) 貨品銷售

貨品銷售收益於貨品的控制權已轉至客戶(即客戶接管及接收貨品的時間點)，並扣除任何交易折扣後確認。

(iv) 股息

- 來自非上市投資的股息收入乃於股東收取股息的權利獲確立時確認。
- 來自上市投資的股息收入乃於投資的股價除息時確認。

(v) 利息收入

利息收入於產生時按實際利率法確認，所使用利率為於財務資產預計年期內將估計未來現金收入準確貼現至財務資產賬面總值的利率。就透過其他全面收益按公允價值計量(可劃轉)且非信貸減值的財務資產而言，實際利率應用於資產的賬面總值。就信貸減值的財務資產而言，實際利率應用於資產的攤銷成本(即扣除虧損撥備的賬面總值)(見附註1(k)(i))。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(d) Revenue and other income (Continued)

(vi) Services income

Maintenance and support income

Maintenance and support income is recognised on a straight-line basis over the service period.

Others

Services income is recognised when the related services have been rendered.

When the outcome of a contract can be reasonably measured, revenue from the contract is recognised progressively over time using the cost-to-cost method, i.e. based on the proportion of the actual costs incurred relative to the estimated total costs.

When the outcome of the contract cannot be reasonably measured, revenue is recognised only to the extent of contract costs incurred that are expected to be recovered.

If at any time the costs to complete the contract are estimated to exceed the remaining amount of the consideration under the contract, then a provision is recognised in accordance with the policy set out in *Note 1(o)*.

(vii) Other practical expedients applied

In addition, the Group has applied the practical expedients of not disclosing the information related to the aggregated amount of the transaction price allocated to the remaining performance obligations if the performance obligation is part of a contract that has an original expected duration of one year or less.

1 主要會計政策(續)

(d) 收益及其他收入(續)

(vi) 服務收入

維修及支援收入

維修及支援收入乃於服務期間按直線法確認。

其他

服務收入乃於提供相關服務後確認。

倘合約的結果可合理計量，合約的收益透過成本法隨時間逐步確認，即根據相關估計總成本產生的實際成本比例確認。

倘合約的結果不可合理計量，收益僅確認預期可收回的合約成本。

倘完成合約的成本於任何時候估計超過合約代價的餘額，則根據附註1(o)載列的政策確認撥備。

(vii) 已應用的其他可行權宜方法

此外，倘履約責任為原預定期限為一年或以下的合約的一部分，則本集團已應用可行權宜方法，不披露與分配至餘下履約責任的交易價格總額有關的資料。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(e) Property, plant and equipment

The following items of property, plant and equipment are stated in the statement of financial position at cost less accumulated depreciation (or amortisation) and impairment losses (*Note 1(k)*):

- buildings held for own use which are situated on leasehold land, where the fair value of the building could be measured separately from the fair value of the leasehold land at the inception of the lease (see *Note 1(j)*);
- interest in leasehold land; and
- other items of plant and equipment, including right-of-use assets arising from leases of underlying plant and equipment (see *Note 1(j)*).

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in profit or loss on the date of retirement or disposal.

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight line method over their estimated useful lives as follows:

Leasehold improvements	lower of 5 years or the remaining term of the lease
Platform hardware and software, computer and office equipment	3 – 5 years
Motor vehicles	3 years
Furniture and fixtures	5 years
Building	20 years
Leasehold land	unexpired term of the lease

1 主要會計政策(續)

(e) 物業、廠房及設備

下列物業、廠房及設備項目於財務狀況表按成本值減去累計折舊(或攤銷)及減值虧損(*附註1(k)*)列賬:

- 持作自用並建於租賃土地上的樓宇，而其公允價值在租賃開始時可與租賃土地的公允價值分開計量(見*附註1(j)*)；
- 租賃土地權益；及
- 其他廠房及設備項目，包括相關廠房及設備租賃所產生的使用權資產(見*附註1(j)*)。

報廢或出售物業、廠房及設備項目所產生的盈虧，按出售所得款項淨額與有關項目賬面值之間的差額釐定，並於報廢或出售日期在損益表中確認。

物業、廠房及設備項目乃使用直線法按其估計可使用年期減去估計剩餘價值(如有)以撇銷其成本值計算折舊，詳情如下：

租賃物業裝修	5年或剩餘租期 (以較短者為準)
平台硬件及軟件、電腦以及辦公室設備	3–5年
汽車	3年
傢俬及裝置	5年
樓宇	20年
租賃土地	未屆滿租約年期

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(e) Property, plant and equipment (Continued)

Where parts of an item of property, plant and equipment have different useful lives, the cost of the item is allocated on a reasonable basis between the parts and each part is depreciated separately. Both the useful life of an asset and its residual value, if any, are reviewed annually.

(f) Subsidiaries and non-controlling interests

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances, transactions and cash flows and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to extent that there is no evidence of impairment.

Non-controlling interests represent the equity in a subsidiary not attributable directly or indirectly to the Company, and in respect of which the Group has not agreed any additional terms with the holders of those interests which would result in the Group as a whole having a contractual obligation in respect of those interests that meets the definition of a financial liability. For each business combination, the Group can elect to measure any non-controlling interests either at fair value or at the non-controlling interests' proportionate share of the subsidiary's net identifiable assets.

1 主要會計政策(續)

(e) 物業、廠房及設備(續)

當一項物業、廠房及設備項目的部分有不同的可使用年期，此項目部分的成本將按合理基礎分配，而每部分將作個別折舊。資產的可使用年期及其剩餘價值(如有)會每年進行檢討。

(f) 附屬公司及非控股權益

附屬公司為本集團控制的實體。倘本集團透過參與實體的業務而對其可變回報承擔風險或享有權利，並可使用對該實體的權力影響該等回報，則本集團控制該實體。於評估本集團是否有權力時，僅考慮(本集團及其他各方所持的)實際權利。

於附屬公司的投資會自控制開始日期起合併入賬綜合財務報表內，直至控制結束日期為止。集團內公司間的結餘及交易和現金流量和集團內公司間的交易所產生的任何未變現溢利於編製綜合財務報表時悉數抵銷。如並無出現減值跡象，集團內公司間的交易所產生的未變現虧損按照未變現收益的相同方式抵銷。

非控股權益指非直接或間接歸屬於本公司的附屬公司權益，且本集團就此並無與該等權益持有人協定任何額外條款，致使本集團整體須就該等符合財務負債定義的權益承擔合約責任。就各業務合併而言，本集團可選擇按公允價值或按非控股權益佔附屬公司可識別淨資產的比例而計量任何非控股權益。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(f) Subsidiaries and non-controlling interests (Continued)

Non-controlling interests are presented in the consolidated statement of financial position within equity, separately from equity attributable to the equity shareholders of the Company. Non-controlling interests in the results of the Group are presented on the face of the consolidated statement of profit or loss and the consolidated statement of profit or loss and other comprehensive income as an allocation of the total profit or loss and total comprehensive income for the year between non-controlling interests and the equity shareholders of the Company. Loans from holders of non-controlling interests and other contractual obligations towards these holders are presented as financial liabilities in the consolidated statement of financial position in accordance with *Note 1(n)* depending on the nature of the liability.

Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions, whereby adjustments are made to the amounts of controlling and non-controlling interests within consolidated equity to reflect the change in relative interests, but no adjustments are made to goodwill and no gain or loss is recognised.

When the Group loses control of a subsidiary, it is accounted for as a disposal of the entire interest in that subsidiary, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former subsidiary at the date when control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset (see *Note 1(i)*) or, when appropriate, the cost on initial recognition of an investment in an associate or joint venture (see *Note 1(g)*).

1 主要會計政策(續)

(f) 附屬公司及非控股權益(續)

非控股權益於綜合財務狀況表的權益內呈列，獨立於本公司權益持有人應佔的權益。本集團業績的非控股權益乃於綜合損益表及綜合損益及其他全面收益表列作本公司非控股權益及權益持有人之間的本年度溢利或虧損總額及全面收益總額的分配結果。非控股權益持有人提供的貸款及向該等持有人承擔的其他合約責任乃根據附註1(n)及視乎負債的性質於綜合財務狀況表列作財務負債。

本集團所佔附屬公司權益的變動(不會導致失去控制權)計作股權交易，而綜合權益內的控股及非控股權益金額將會作出調整，以反映相關權益的變動，但不會對商譽作出調整，亦不會確認任何損益。

在本集團失去附屬公司控制權的情況下，有關交易將會當作出售有關附屬公司的全部權益入賬，而所得盈虧將於損益表中確認入賬。於失去控制權當日在該前附屬公司仍然保留的任何權益將按公允價值確認入賬，而此金額將被視為財務資產於首次確認時的公允價值(見附註1(i))或(如適用)於聯營公司或合營公司(見附註1(g))的投資在首次確認時的成本值。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(f) Subsidiaries and non-controlling interests (Continued)

In the Company's statement of financial position, an investment in a subsidiary is stated at cost less any impairment losses (see *Note 1(k)*), unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale).

(g) Associate

An associate is an entity in which the Group or Company has significant influence, but not control or joint control, over its management, including participation in the financial and operating policy decisions.

An investment in an associate is accounted for in the consolidated financial statements under the equity method, unless it is classified as held for sale (or included in a disposal group that is classified as held for sale). Under the equity method, the investment is initially recorded at cost, adjusted for any excess of the Group's share of the acquisition-date fair values of the investee's identifiable net assets over the cost of the investment (if any). The cost of the investment includes purchase price, other costs directly attributable to the acquisition of the investment, and any direct investment into the associate that forms part of the Group's equity investment. Thereafter, the investment is adjusted for the post acquisition change in the Group's share of the investee's net assets and any impairment loss relating to the investment (see *Notes 1(h) and (k)*). Any acquisition-date excess over cost, the Group's share of the post-acquisition, post-tax results of the investees and any impairment losses for the year are recognised in the consolidated statement of profit or loss, whereas the Group's share of the post-acquisition post-tax items of the investees' other comprehensive income is recognised in the consolidated statement of profit or loss and other comprehensive income.

1 主要會計政策(續)

(f) 附屬公司及非控股權益(續)

在本公司的財務狀況表內，於附屬公司的投資按成本減去任何減值虧損(見附註1(k))列賬，但如有關投資已被分類持作銷售投資(或計入分類為持作銷售的出售集團)則除外。

(g) 聯營公司

聯營公司是指本集團或本公司可以對其管理層發揮重大影響力(但並非控制或共同控制其管理層)的公司，包括參與財務及經營政策的決定。

於一間聯營公司的投資根據權益法入賬綜合財務報表，但如有關投資已被列作持作銷售投資(或計入分類為持作銷售的出售集團)則除外。根據權益法，有關投資首先按成本值入賬，並就本集團所佔被投資公司可辨別資產淨值於收購日期的公允價值超過投資成本之數(如有)作出調整。投資成本包括購入價、收購投資直接應佔的其他成本以及構成本集團股本投資一部分的聯營公司的任何直接投資。有關投資其後按本集團所佔被投資公司資產淨值於收購後的變動及任何關乎有關投資的減值虧損作出調整(見附註1(h)及(k))。於收購日期超過成本值之數、本集團所佔被投資公司於本年度的收購後稅後業績及任何減值虧損將於綜合損益表確認，而本集團所佔被投資公司的收購後稅後其他全面收益項目則於綜合損益及其他全面收益表確認。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(g) Associate (Continued)

When the Group's share of losses exceeds its interest in the associate, the Group's interest is reduced to nil and recognition of further losses is discontinued except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the investee. For this purpose, the Group's interest is the carrying amount of the investment under the equity method together with any other long-term interests that in substance form part of the Group's net investment in the associate.

Unrealised profits and losses resulting from transactions between the Group and an associate are eliminated to the extent of the Group's interest in the investee, except where unrealised losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in profit or loss.

If an investment in an associate becomes an investment in a joint venture or vice versa, the retained interest is not remeasured. Instead, the investment continues to be accounted for under the equity method.

In all other cases, when the Group ceases to have significant influence over an associate, it is accounted for as a disposal of the entire interest in that investee, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former investee at the date when significant influence is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset (see *Note 1(i)*).

In the Company's statement of financial position, its investment in an associate is stated at cost less impairment losses (see *Note 1(k)*), unless classified as held for sale (or included in a disposal group that is classified as held for sale).

1 主要會計政策(續)

(g) 聯營公司(續)

如本集團所佔的虧損超過其所佔聯營公司權益，則本集團的權益將會減至零，並毋須確認其他虧損，但如本集團需對該被投資公司承擔法定或推定責任或代表該被投資公司作出付款則除外。就此而言，本集團所佔權益為根據權益法所得的投資賬面值，連同實際構成於聯營公司的投資淨額的任何其他長期權益。

本集團與一間聯營公司之間的交易所產生的未變現盈虧均在本集團所佔被投資公司權益中沖銷，但如未變現虧損是由已轉讓資產的減值產生，則須立刻在損益表中確認。

倘於一間聯營公司的投資轉為於一間合營公司的投資，則保留權益不會重新計量，反之亦然，而該投資繼續按權益法列賬。

在所有其他情況下，倘本集團對一間聯營公司不再具有重大影響力時，將會當作出售有關被投資公司的全部權益入賬，而所得盈虧將於損益表中確認入賬。於不再具有重大影響力當日在該前被投資公司仍然保留的任何權益將按公允價值確認入賬，而此金額將被視為財務資產於首次確認時的公允價值(見附註1(i))。

在本公司的財務狀況表內，於一間聯營公司的投資按成本值減去減值虧損(見附註1(k))列賬，但如有關投資已被列作持作銷售投資(或計入分類為持作銷售的出售集團)則除外。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(h) Goodwill

Goodwill represents the excess of

- (i) the aggregate of the fair value of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of the Group's previously held equity interest in the acquiree; over
- (ii) the net fair value of the acquiree's identifiable assets and liabilities measured as at the acquisition date.

When (ii) is greater than (i), then this excess is recognised immediately in profit or loss as a gain on a bargain purchase.

Goodwill is stated at cost less accumulated impairment losses. Goodwill arising on a business combination is allocated to each cash-generating unit, or groups of cash generating units, that is expected to benefit from the synergies of the combination and is tested annually for impairment (see *Note 1(k)*).

On disposal of a cash generating unit during the year, any attributable amount of purchased goodwill is included in the calculation of the profit or loss on disposal.

(i) Other investments in debt and equity securities

The Group's policies for investments in debt and equity securities, other than investments in subsidiaries and an associate, are set out below.

Investments in debt and equity securities are recognised/derecognised on the date the Group commits to purchase/sell the investment. The investments are initially stated at fair value plus directly attributable transaction costs, except for those investments measured at FVPL for which transaction costs are recognised directly in profit or loss. For an explanation of how the Group determines fair value of financial instruments, see *Note 26(e)*. These investments are subsequently accounted for as follows, depending on their classification.

1 主要會計政策(續)

(h) 商譽

商譽指

- (i) 已轉移代價的公允價值、所佔被收購公司的任何非控股權益金額及本集團早前所持被收購公司股權的公允價值的總金額；超出
- (ii) 於收購日期計算所得被收購公司的可辨別資產及負債的公平淨值的金額。

如(ii)的金額大於(i)，則超出的金額即時在損益表確認入賬作為議價購入的收益。

商譽按成本值減去累計減值虧損列賬。業務合併所產生的商譽會被分配至各個現金產生單位或各組現金產生單位(預期會產生合併協同效益者)，並會每年作減值測試(見附註1(k))。

於年內出售單一現金產生單位時，其應佔已收購商譽金額會於計算出售交易的盈虧時計入其中。

(i) 其他債務及股本證券投資

本集團的債務及股本證券投資(於附屬公司及一間聯營公司的投資除外)政策載於下文。

債務及股本證券投資於本集團承諾購買/出售投資當日確認/終止確認。投資初步按公允價值呈列另加直接應佔交易成本，惟不包括透過損益按公允價值計量的該等投資，該等交易成本直接於損益中確認。有關本集團釐定金融工具的公允價值的方式於附註26(e)中闡明。該等投資其後根據其分類，以下列方式處理。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(i) Other investments in debt and equity securities (Continued)

(i) Investments other than equity investments

Debt securities held by the Group are classified into one of the following measurement categories:

- amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Interest income from the investment is calculated using the effective interest method (see *Note 1(d)(v)*).
- FVOCI, if the contractual cash flows of the investment comprise solely payments of principal and interest and the investment is held within a business model whose objective is achieved by both the collection of contractual cash flows and sale. Changes in fair value are recognised in other comprehensive income, except for the recognition in profit or loss of expected credit losses, interest income (calculated using the effective interest method) and foreign exchange gains and losses. When the investment is derecognised, the amount accumulated in other comprehensive income is recycled from equity to profit or loss.
- FVPL if the investment does not meet the criteria for being measured at amortised cost or FVOCI. Changes in the fair value of the investment (including interest) are recognised in profit or loss.

1 主要會計政策(續)

(i) 其他債務及股本證券投資(續)

(i) 非股本投資的投資

本集團持有的債務證券歸入以下其中一個計量類別：

- 按攤銷成本，投資為持作收取合約現金流量，即純粹為本金及利息付款。投資所得利息收入乃使用實際利率法計算(見附註1(d)(v))。
- 透過其他全面收益按公允價值，倘投資的合約現金流量僅為本金及利息付款，且投資乃於目的為同時收取合約現金流量及出售的業務模式中持有。公允價值變動於其他全面收益確認，惟預期信貸虧損、利息收入(使用實際利率法計算)及匯兌盈虧於損益表中確認。當投資被取消確認，於其他全面收益累計的金額從權益劃轉至損益。
- 透過損益按公允價值，倘投資不符合按攤銷成本或透過其他全面收益按公允價值計量的標準。投資的公允價值變動(包括利息)於損益中確認。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(i) Other investments in debt and equity securities (Continued)

(ii) Equity investments

An investment in equity securities is classified as FVPL unless the equity investment is not held for trading purposes and on initial recognition of the investment the Group makes an election to designate the investment at FVOCI such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. Where such an election is made, the amount accumulated in other comprehensive income remains in the fair value reserve until the investment is disposed of. At the time of disposal, the amount accumulated in the fair value reserve is transferred to retained earnings. It is not recycled through profit or loss. Dividends from an investment in equity securities, irrespective of whether classified as at FVPL or FVOCI, are recognised in profit or loss as other income in accordance with the policy set out in *Note 1(d)(iv)*.

(j) Leased assets

At inception of a contract, the Group assesses whether the 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. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

1 主要會計政策(續)

(i) 其他債務及股本證券投資(續)

(ii) 股本投資

於股本證券的投資分類為按公允價值計入損益，除非股本投資並非持作買賣用途，且於初次確認投資時，本集團選擇指定投資為按公允價值計入其他全面收益，以致公允價值的後續變動於其他全面收益確認。有關選擇乃按工具個別作出，惟僅當發行人認為投資符合權益定義時方可作出。於作出有關選擇後，於其他全面收益累計的金額繼續保留於公允價值儲備，直至投資被出售為止。出售時，於公允價值儲備累計的金額轉撥至保留盈利，而非透過損益賬劃轉。來自股本證券(不論分類為按公允價值計入損益或按公允價值計入其他全面收益)投資的股息，均根據附註1(d)(iv)所載的政策於損益中確認為其他收入。

(j) 租賃資產

於合約起始時，本集團評估合約是否屬於或包含租賃。倘合約賦予權利於一段時間控制使用已識別資產以換取代價，則該合約屬於或包含租賃。倘客戶具有權利指示使用已識別資產，並自該使用取得絕大部分經濟利益時，則獲賦予控制權。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(j) Leased assets (Continued)

(i) As a lessee

Where the contract contains lease component(s) and non-lease component(s), the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets which, for the Group are primarily office equipment. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred.

1 主要會計政策(續)

(j) 租賃資產(續)

(i) 作為承租人

當合約包含租賃部分及非租賃部分，本集團選擇不區分非租賃部分及將各租賃部分及任何關聯非租賃部分入賬列為所有租賃的單一租賃部分。

於租賃開始日期，本集團確認使用權資產及租賃負債，惟租期為12個月或以下的短期租賃及低值資產的租賃除外，就本集團而言主要為辦公室設備。倘本集團就低值資產訂立租賃，則本集團決定是否按個別租賃基準將租賃資本化。與該等未資本化租賃相關的租賃付款於租期按系統基準確認為開支。

當租賃已資本化，租賃負債初步按租期應付租賃付款現值確認，並按租賃中所隱含的利率貼現，或倘該利率不能輕易釐定，則以相關遞增借款利率貼現。於初步確認後，租賃負債按攤銷成本計量，而利息開支則採用實際利率法計算。並非取決於指數或費率的可變租賃付款不會納入租賃負債計量，故於其產生的會計期間自損益扣除。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(j) Leased assets (Continued)

(i) As a lessee (Continued)

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses (see *Notes 1(e) and 1(k)(ii)*).

The initial fair value of refundable rental deposits is accounted for separately from the right-of-use assets in accordance with the accounting policy applicable to investments in debt securities carried at amortised cost (see *Note 1(i)(j)*). Any difference between the initial fair value and the nominal value of the deposits is accounted for as additional lease payments made and is included in the cost of right-of-use assets.

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

1 主要會計政策(續)

(j) 租賃資產(續)

(i) 作為承租人(續)

於資本化租賃時確認的使用權資產初步按成本計量，其中包括租賃負債的初始金額，加上於開始日期或之前作出的任何租賃付款以及任何所產生的初始直接成本。倘適用，使用權資產的成本亦包括拆卸及移除相關資產或還原相關資產或該資產所在工地而產生的估計成本，按其現值貼現並扣減任何所收的租賃優惠。使用權資產隨後按成本減累計折舊及減值虧損列賬(見附註1(e)及1(k)(ii))。

可退還租金按金的初始公允價值按適用於按攤銷成本列賬的債務證券投資的會計政策(見附註1(i)(j))與使用權資產分開入賬。該等按金的初始公允價值與面值之間的任何差額作為已作出的額外租賃付款入賬並計入使用權資產成本。

倘指數或利率變化引致未來租賃付款出現變動，或本集團預期根據剩餘價值擔保應付的估計金額產化變化，或就本集團是否合理確定將行使購買、續租或終止選擇權的有關重新評估產生變化，則租賃負債將重新計量。倘以這種方式重新計量租賃負債，則應當對使用權資產的賬面值進行相應調整，而倘使用權資產的賬面值已調減至零，則應於損益列賬。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(j) Leased assets (Continued)

(i) As a lessee (Continued)

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract (“lease modification”) that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification. The only exceptions are any rent concessions that occurred as a direct consequence of the COVID-19 pandemic and met the conditions set out in paragraph 46B of HKFRS 16 *Leases*. In such cases, the Group has taken advantage of the practical expedient not to assess whether the rent concessions are lease modifications, and recognised the change in consideration as negative variable lease payments in profit or loss in the period in which the event or condition that triggers the rent concessions occurred.

The Group presents right-of-use assets in ‘property, plant and equipment’ and presents lease liabilities in “other payables” in the consolidated statement of financial position.

(k) Credit losses and impairment of assets

(i) Credit losses from financial instruments and contract assets

The Group recognises a loss allowance for expected credit losses (“ECLs”) on the following items:

- financial assets measured at amortised cost (including cash and cash equivalents and trade and other receivables);
- contract assets as defined in HKFRS 15 (see *Note 1(l)*); and
- debt securities measured at FVOCI.

1 主要會計政策(續)

(j) 租賃資產(續)

(i) 作為承租人(續)

當租賃範圍發生變化，或租賃代價原本並未於並非以單獨租賃列賬的租賃合約中計提(「租賃修改」)，則租賃負債亦重新計量。在此情況下，根據經修訂的租賃付款及租賃期限，在修改生效日期使用經修訂貼現率重新計量租賃負債。唯一例外是因COVID-19疫情而直接產生並符合《香港財務報告準則》第16號租賃第46B段規定的條件的任何租金優惠。在此等情況下，本集團已善用可行權宜方法的優勢，未有評估租金優惠是否屬租賃修改，並將代價變動於觸發租金優惠的事件或情況發生的期間內於損益表內確認為負可變租賃付款。

本集團於綜合財務狀況表內「物業、廠房及設備」呈列使用權資產，並於「其他應付款項」呈列租賃負債。

(k) 信貸虧損及資產減值

(i) 金融工具及合約資產的信貸虧損

本集團就下列項目確認預期信貸虧損(「ECL」)減值撥備：

- 按攤銷成本計量的財務資產(包括現金及現金等值以及應收賬款及其他應收款項)；
- 《香港財務報告準則》第15號界定的合約資產(見附註1(l))；及
- 透過其他全面收益按公允價值計量的債務證券。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments and contract assets (Continued)

Other financial assets measured at fair value, including units in bond funds and debt securities measured at FVPL, are not subject to the ECL assessment.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all expected cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

The expected cash shortfalls of fixed-rate financial assets, trade and other receivables and contract assets are discounted using effective interest rate determined at initial recognition or an approximation thereof where the effect of discounting is material.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

In measuring ECLs, the Group takes into account reasonable and supportable information that is available without undue cost or effort. This includes information about past events, current conditions and forecasts of future economic conditions.

1 主要會計政策(續)

(k) 信貸虧損及資產減值(續)

(i) 金融工具及合約資產的信貸虧損(續)

其他以公允價值計量的財務資產，包括債券基金單位及透過損益按公允價值計量的債務證券，均無需進行預期信貸虧損評估。

計量預期信貸虧損

預期信貸虧損是一個信貸虧損的概率加權估計。信貸虧損按所有預期現金差額(即按合約應付本集團現金流與本集團預期可收取現金流之間的差額)的現值計量。

倘折讓影響重大，固定利率財務資產、應收賬款及其他應收款項以及合約資產的預期現金差額會以初步確認時釐定或與之相若的實際利率折讓。

估計預期信貸虧損時所考慮的最長期間為本集團所面臨信貸風險的最長合約期間。

在計量預期信貸虧損時，本集團會考慮在毋需付出過多成本或努力下即可獲得的合理可靠的資料，當中包括有關過去事件、當前狀況及未來經濟狀況預測的資料。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments and contract assets (Continued)

Measurement of ECLs (Continued)

ECLs are measured on either of the following bases:

- 12-month ECLs: these are losses that are expected to result from possible default events within the 12 months after the reporting date; and
- lifetime ECLs: these are losses that are expected to result from all possible default events over the expected lives of the items to which the ECL model applies.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECLs. ECLs on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the reporting date.

For all other financial instruments, the Group recognises a loss allowance equal to 12-month ECLs unless there has been a significant increase in credit risk of the financial instrument since initial recognition, in which case the loss allowance is measured at an amount equal to lifetime ECLs.

1 主要會計政策(續)

(k) 信貸虧損及資產減值(續)

(i) 金融工具及合約資產的信貸虧損(續)

計量預期信貸虧損(續)

預期信貸虧損按下述其中一種基準計量：

- 12個月的預期信貸虧損：因報告日期後12個月內發生的可能違約事件導致的預期虧損；及
- 全期預期信貸虧損：因預期信貸虧損模式適用的項目於預期存續期內所有可能發生的違約事件導致的預期虧損。

貿易應收款項及合約資產的虧損撥備一直按等同於全期預期信貸虧損的金額計量。於報告日期，該等財務資產的預期信貸虧損乃根據本集團的過往信貸虧損經驗使用撥備矩陣進行估計，根據債務人的特定因素及對當前及預計一般經濟狀況的評估進行調整。

至於其他金融工具，本集團確認相等於12個月預期信貸虧損的虧損撥備，除非金融工具的信貸風險自初步確認以來顯著增加，在此情況下，虧損撥備按相等於全期預期信貸虧損的金額計量。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments and contract assets (Continued)

Significant increases in credit risk

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial instrument assessed at the reporting date with that assessed at the date of initial recognition. In making this reassessment, the Group considers that a default event occurs when the financial asset is 90 days past due. The Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

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

- failure to make payments of principal or interest on their contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

1 主要會計政策(續)

(k) 信貸虧損及資產減值(續)

(i) 金融工具及合約資產的信貸虧損(續)

信貸風險大幅增加

為評估金融工具的信貸風險自初步確認以來有否顯著增加，本集團將報告日期評估的金融工具違約風險與初步確認日期所作評估進行比較。進行是項重新評估時，本集團認為財務資產逾期90日將導致違約事件。本集團考慮合理可靠的定量及定性資料，包括毋須付出過多成本或努力即可獲得的過往經驗及前瞻性資料。

評估信貸風險自初步確認以來有否顯著增加時，尤其考慮以下資料：

- 未能在合約到期日支付本金或利息；
- 金融工具的外部或內部信貸評級(如有)實際或預期顯著惡化；
- 債務人的經營業績實際或預期顯著惡化；及
- 技術、市場、經濟或法律環境的現有或預測變化對債務人向本集團履行責任的能力構成重大不利影響。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments and contract assets (Continued)

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

ECLs are remeasured at each reporting date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gain or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt securities that are measured at FVOCI, for which the loss allowance is recognised in other comprehensive income and accumulated in the fair value reserve.

Basis of calculation of interest income

Interest income recognised in accordance with *Note 1(d)(v)* is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on the amortised cost (i.e. the gross carrying amount less loss allowance) of the financial asset.

1 主要會計政策(續)

(k) 信貸虧損及資產減值(續)

(i) 金融工具及合約資產的信貸虧損(續)

就信貸風險有否顯著增加所作評估按個別基準或集體基準進行，視乎金融工具的性质而定。當評估以集體基準進行時，金融工具按共同信貸風險特徵(例如逾期狀況及信貸風險評級)歸類。

預期信貸虧損於各報告日期重新計量，以反映金融工具信貸風險自初步確認以來的變動。預期信貸虧損金額的任何變動均於損益確認為減值盈虧。本集團確認所有金融工具的減值盈虧，並透過虧損撥備賬相應調整其賬面值，惟透過其他全面收益按公允價值計量的債務證券投資除外，其虧損撥備於其他全面收益確認，並於公允價值儲備累計。

利息收入計算基準

根據附註1(d)(v)確認的利息收入按財務資產的賬面總值計算，除非財務資產出現信貸減值，在此情況下，利息收入按財務資產的攤銷成本(即賬面總值減虧損撥備)計算。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments and contract assets (Continued)

Basis of calculation of interest income (Continued)

At each reporting date, the Group assesses whether a financial asset is credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable events:

- significant financial difficulties of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; or
- the disappearance of an active market for a security because of financial difficulties of the issuer.

1 主要會計政策(續)

(k) 信貸虧損及資產減值(續)

(i) 金融工具及合約資產的信貸虧損(續)

利息收入計算基準(續)

於各報告日期，本集團評估財務資產有否出現信貸減值。當發生一項或多項對財務資產估計未來現金流產生不利影響的事件時，財務資產即被視為出現信貸減值。

財務資產出現信貸減值的證據包括以下可觀察事件：

- 債務人面對重大財務困難；
- 違反合約，如拖欠或逾期償還利息或本金；
- 借款人可能將會破產或進行其他財務重組；
- 技術、市場、經濟或法律環境的重大變動對債務人構成不利影響；或
- 發行人陷入財困導致證券失去活躍市場。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments and contract assets (Continued)

Write-off policy

The gross carrying amount of a financial asset or contract asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

(ii) Impairment of other non-current assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that the following assets may be impaired or, except in the case of goodwill, an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment, including right-of-use assets;
- goodwill; and
- investments in subsidiaries and an associate in the Company's statement of financial position.

1 主要會計政策(續)

(k) 信貸虧損及資產減值(續)

(i) 金融工具及合約資產的信貸虧損(續)

撇銷政策

若日後回收不可實現時，財務資產或合約資產的賬面總值將撇銷(部分或全部)。該情況通常出現在本集團釐定債務人並無資產或收入來源可產生足夠現金流以償還撇銷金額。

過往撇銷資產的後續收回於收回期間在損益確認為減值撥回。

(ii) 其他非流動資產的減值

本集團會於每個報告期末審閱內部及外界所得資料，以確定下列資產(商譽除外)是否出現減值或先前已確認的減值虧損不再存在或已經減少：

- 物業、廠房及設備(包括使用權資產)；
- 商譽；及
- 本公司財務狀況表中的於附屬公司及一間聯營公司的投資。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(ii) Impairment of other non-current assets (Continued)

If any such indication exists, the asset's recoverable amount is estimated. In addition, for goodwill, intangible assets that are not yet available for use and intangible assets that have indefinite useful lives, the recoverable amount is estimated annually whether or not there is any indication of impairment.

– *Calculation of recoverable amount*

The recoverable amount of an asset is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit). A portion of the carrying amount of a corporate asset (for example, head office building) is allocated to an individual cash-generating unit if the allocation can be done on a reasonable and consistent basis, or to the smallest group of cash-generating units if otherwise.

1 主要會計政策(續)

(k) 信貸虧損及資產減值(續)

(ii) 其他非流動資產的減值(續)

如出現任何該等跡象，則估計資產的可收回數額。此外，就商譽、待用的無形資產及無限可使用年期的無形資產而言，其可收回數額會每年估計(不論有否出現減值跡象)。

– *計算可收回數額*

資產的可收回數額乃指公允價值減去出售成本與使用價值兩者中的較高者。在評估使用價值時，估計日後現金流量乃根據除稅前貼現率貼現至現值，而該貼現率須能反映市場現行對款項的時間價值及資產獨有風險的評估。如資產並不可在近乎獨立於其他資產的情況下產生現金流量，可收回數額則指可獨立產生現金流入的最小資產組別(即現金產生單位)的可收回數額。在能以合理一致的基準作出分配的情況下，公司資產(例如總部大樓)賬面值的一部分會分配至單個現金產生單位，否則，分配至最小現金產生單位組別。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(ii) Impairment of other non-current assets (Continued)

- *Recognition of impairment losses*

An impairment loss is recognised in profit or loss if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (or group of units) and then, to reduce the carrying amount of the other assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs of disposal (if measurable) or value in use (if determinable).

- *Reversals of impairment losses*

In respect of assets other than goodwill, an impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. An impairment loss in respect of goodwill is not reversed.

A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to profit or loss in the year in which the reversals are recognised.

1 主要會計政策(續)

(k) 信貸虧損及資產減值(續)

(ii) 其他非流動資產的減值(續)

- *確認減值虧損*

如資產或其所屬的現金產生單位的賬面值超過其可收回數額，則在損益表中確認減值虧損。就現金產生單位確認的減值虧損而言，其首先用作減少已分配至現金產生單位(或單位類別)的任何商譽的賬面值，其後按比例基準用作減少單位(或單位類別)內其他資產的賬面值，但資產的賬面值將不得減少至低於其個別公允價值減去出售成本(如可計量)或使用價值(如可釐定)。

- *撥回減值虧損*

就商譽以外的資產而言，如用作釐定可收回數額的估計出現有利變動，則須撥回減值虧損。商譽的減值虧損不會撥回。

減值虧損撥回之數以該資產並未計算過往年度所確認的減值虧損時的賬面值為限。減值虧損撥回之數於確認有關撥回的年度計入損益表內。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(k) Credit losses and impairment of assets (Continued)

(iii) Interim financial reporting and impairment

Under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the Group is required to prepare an interim financial report in compliance with HKAS 34, *Interim financial reporting*, in respect of the first six months of the financial year. At the end of the interim period, the Group applies the same impairment testing, recognition, and reversal criteria as it would at the end of the financial year (see *Note 1(k)(i)*).

Impairment losses recognised in an interim period in respect of goodwill are not reversed in a subsequent period. This is the case even if no loss, or a smaller loss, would have been recognised had the impairment been assessed only at the end of the financial year to which the interim period relates.

(l) Contract assets and contract liabilities

A contract asset is recognised when the Group recognises revenue (see *Note 1(d)*) before being unconditionally entitled to the consideration under the payment terms set out in the contract. Contract assets are assessed for ECL in accordance with the policy set out in *Note 1(k)* and are reclassified to receivables when the right to the consideration has become unconditional (see *Note 1(m)*).

A contract liability is recognised when the customer pays consideration before the Group recognises the related revenue (see *Note 1(d)*). A contract liability would also be recognised if the Group has an unconditional right to receive consideration before the Group recognises the related revenue. In such cases, a corresponding receivable would also be recognised (see *Note 1(m)*).

1 主要會計政策(續)

(k) 信貸虧損及資產減值(續)

(iii) 中期財務報告及減值

根據香港聯合交易所有限公司證券上市規則，本集團須按照《香港會計準則》第34號，*中期財務報告*的規定就有關財政年度首六個月編製中期財務報告。於中期期末，本集團採用其於財政年度結束時將會採用的同一減值測試、確認及撥回標準(見附註1(k)(i))。

於中期期間就商譽確認的減值虧損不會於其後的期間撥回。假設有關於中期期間的減值評估於財政年度結束時進行，即使沒有確認虧損，或虧損屬輕微，均採用以上相同處理方法。

(l) 合約資產及合約負債

於無條件有權根據合約載列的付款條款收取代價前，本集團會確認收益(見附註1(d))，則合約資產會獲確認。合約資產會根據附註1(k)載列的政策評估預期信貸虧損，並於代價權利成為無條件後重新分類為應收款項(見附註1(m))。

合約負債於本集團確認相關收益前，客戶支付代價時確認(見附註1(d))。倘本集團在確認相關收益前有無條件權利收取代價，則亦確認合約負債。於此情況下，相應應收款項亦將獲確認(見附註1(m))。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(l) Contract assets and contract liabilities (Continued)

For a single contract with the customer, either a net contract asset or a net contract liability is presented. For multiple contracts, contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

When the contract includes a significant financing component, the contract balance includes interest accrued under the effective interest method (see *Note 1(d)*).

(m) Trade and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the Group has an unconditional right to receive consideration, the amount is presented as a contract asset (see *Note 1(l)*).

Trade receivables that do not contain a significant financing component are initially measured at their transaction price. Trade receivables that contain a significant financing component and other receivables are initially measured at fair value plus transaction costs. All receivables are subsequently stated at amortised cost using the effective interest method and including an allowance for credit losses (see *Note 1(k)(i)*).

(n) Trade and other payables

Trade and other payables are initially recognised at fair value. Subsequent to initial recognition, trade and other payables are stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at invoice amounts.

1 主要會計政策(續)

(l) 合約資產及合約負債(續)

對於與客戶簽訂一份單一合約，應以合約資產淨額或合約負債淨額呈列。對於與客戶簽訂的多份合約，不相關合約的合約資產與合約負債不能以淨額基準呈列。

當合約包括重大融資部分，合約結餘包括根據實際利率法所累計的利息(見附註1(d))。

(m) 應收賬款及其他應收款項

應收賬款於本集團擁有無條件權利收取代價時確認。收取代價的權利僅須待時間過去代價即須到期支付方為無條件。倘收益於本集團獲得無條件權利收取代價前確認，有關金額則呈列為合約資產(見附註1(l))。

並無包括重大融資部分的應收款項初步按其交易價格計量。包括重大融資部分的應收款項及其他應收款項初步按公允價值另加交易成本計量。所有應收款項其後均透過實際利率法按攤銷成本(包括信貸虧損撥備)列賬(見附註1(k)(i))。

(n) 應付賬款及其他應付款項

應付賬款及其他應付款項初步按公允價值確認。應付賬款及其他應付款項在初步確認後按攤銷成本列賬，但如貼現影響甚微則除外，在此情況下按發票金額列賬。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(o) Provisions and contingent liabilities

Provisions are recognised when the Group has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, a separate asset is recognised for any expected reimbursement that would be virtually certain. The amount recognised for the reimbursement is limited to the carrying amount of the provision.

(p) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

1 主要會計政策(續)

(o) 撥備及或有負債

當本集團因過往事件而須負上法律或推定的責任，且可能須就履行該等責任而導致經濟效益流出，並能夠就此作出可靠估計，方始確認撥備。當數額涉及重大的時間價值時，則按預期用以履行責任的開支的現值作出撥備。

如不一定需要流出經濟效益履行責任或未能可靠估計款額，則該等責任將披露作或有負債，但如出現經濟效益流出的可能性極微則除外。可能出現的責任(僅可於一項或多項未來事件發生或不發生的情況下確定)亦披露為或有負債，但如出現經濟效益流出的可能性極微則除外。

倘本集團預期履行撥備所需的部分或全部開支將由另一方發還，則會就任何幾乎肯定能夠收到的發還款項確認一項獨立資產。就發還款項確認的金額不得超過撥備的賬面值。

(p) 所得稅

本年度所得稅包括本期稅項及遞延稅項資產及負債的變動。本期稅項及遞延稅項資產及負債的變動均在損益表內確認，但如其與於其他全面收益中或直接於權益中確認的項目有關，則有關稅項金額須分別於其他全面收益中確認或直接於權益中確認。

本期稅項是按本年度應課稅收入，以報告期末採用或主要採用的稅率計算的預期應繳稅項，以及任何有關以往年度應繳稅項的調整。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(p) Income tax (Continued)

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

All deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised. Future taxable profits that may support the recognition of deferred tax assets arising from deductible temporary differences include those that will arise from the reversal of existing taxable temporary differences, provided those differences relate to the same taxation authority and the same taxable entity, and are expected to reverse either in the same period as the expected reversal of the deductible temporary difference or in periods into which a tax loss arising from the deferred tax asset can be carried back or forward. The same criteria are adopted when determining whether existing taxable temporary differences support the recognition of deferred tax assets arising from unused tax losses and credits, that is, those differences are taken into account if they relate to the same taxation authority and the same taxable entity, and are expected to reverse in a period, or periods, in which the tax loss or credit can be utilised.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

1 主要會計政策(續)

(p) 所得稅(續)

遞延稅項資產及負債乃因作財務報告用途的資產及負債賬面值與作稅基用途的資產及負債賬面值兩者的可予扣減及應課稅的暫時差異所產生。遞延稅項資產亦可由未經使用的稅務虧損及未經使用的稅項優惠所產生。

所有遞延稅項負債及所有遞延稅項資產(僅限於將來很可能取得應課稅溢利而令該項資產得以運用的部分)均予確認。容許確認由可予扣減暫時差異所產生的遞延稅項資產的未來應課稅溢利包括其將由目前的應課稅暫時性差異撥回的部分,而此等應課稅暫時差異應由同一稅務當局向同一應課稅單位徵收,並預期在可予扣減暫時差異預期撥回的同一年間內撥回或在由遞延稅項資產產生的稅務虧損能轉回或轉入的期間內撥回。在評定目前的應課稅暫時差異是否容許確認由未經使用的稅務虧損及優惠所產生的遞延稅項資產時採用上述相同的標準,即該等暫時差異由同一稅務當局向同一應課稅單位徵收,並預期在稅務虧損或優惠能應用的期間內撥回方計算在內。

應確認的遞延稅項數額是按照資產及負債賬面值的預期變現或清償方式,以報告期末採用或主要採用的稅率計算。遞延稅項資產及負債均不作貼現計算。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(p) Income tax (Continued)

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities, if the Company or the Group has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- in the case of current tax assets and liabilities, the Company or the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or
- in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:
 - the same taxable entity; or
 - different taxable entities, which, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the current tax assets and settle the current tax liabilities on a net basis or realise and settle simultaneously.

1 主要會計政策(續)

(p) 所得稅(續)

本集團會在每個報告期末評估遞延稅項資產的賬面值。如果不再可能取得足夠的應課稅溢利以運用有關的稅務利益，賬面金額則予以調低。如日後可能取得足夠的應課稅溢利時，已扣減金額則予以撥回。

本期稅項結餘及遞延稅項結餘及其變動，乃各自分開列示及並無相互抵銷。如本公司或本集團在法律上擁有抵銷本期稅項資產及本期稅項負債的行使權利及能符合下列額外條件，則本期稅項資產可抵銷本期稅項負債，及遞延稅項資產可抵銷遞延稅項負債：

- 如為本期稅項資產及負債：本公司或本集團計劃以淨額清償，或計劃同時變現資產和清償負債；或
- 如為遞延稅項資產及負債：如其與同一稅務當局向下述者徵收的所得稅有關：
 - 同一應課稅單位；或
 - 如為不同的應課稅單位，預期在未來每一個週期將清償或追償顯著數目的遞延稅項負債或資產及計劃以淨額基準變現本期稅項資產及清償本期稅項負債或計劃同時變現本期稅項資產及清償本期稅項負債。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(q) Employee benefits

(i) Short term employee benefits and contributions to defined contribution retirement plans

Short term employee benefits are employee benefits that are due to be settled within twelve months after the end of the period in which the employees render the related service. Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

(ii) Share based payments

The fair value of share options granted to employees is recognised as an employee cost with a corresponding increase in a capital reserve within equity. The fair value is measured at grant date using the Black-Scholes model, taking into account the terms and conditions upon which the options were granted. Where the employees have to meet vesting conditions before becoming unconditionally entitled to those share options, the total estimated fair value of the share options is spread over the vesting period, taking into account the probability that the options will vest.

1 主要會計政策(續)

(q) 僱員福利

(i) 短期僱員福利及界定供款退休計劃的供款

短期僱員福利指僱員提供相關服務的期間結束後十二個月內須結付的僱員福利。薪金、年度花紅、年度有薪假期、界定供款退休計劃供款及非金錢福利的成本於僱員提供服務的年度提取。如因遞延付款或償付而造成重大分別，有關數額則按現值列賬。

(ii) 以股份為基礎的支付

僱員獲授予的購股權的公允價值乃確認為僱員成本，而權益中的資本儲備亦會相應增加。公允價值乃於授出日期採用柏力克舒爾斯模式，並經考慮購股權的授出條款及條件計算。當僱員須符合歸屬條件方可無條件享有該等購股權時，在考慮購股權歸屬的或然率後，購股權的估計公允價值總額在歸屬期內攤分入賬。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(q) Employee benefits (Continued)

(ii) Share based payments (Continued)

During the vesting period, the number of share options that is expected to vest is reviewed. Any resulting adjustment to the cumulative fair value recognised in prior years is charged/credited to the profit or loss for the year of the review, unless the original employee expenses qualify for recognition as an asset, with a corresponding adjustment to the capital reserve. On vesting date, the amount recognised as an expense is adjusted to reflect the actual number of share options that vest (with a corresponding adjustment to the capital reserve) except where forfeiture is only due to not achieving vesting conditions that relate to the market price of the Company's shares. The equity amount is recognised in the capital reserve until either the option is exercised (when it is included in the amount recognised in share capital for the shares issued) or the option expires (when it is released directly to retained profits).

(iii) Provision for long service payments

Provision is made for potential long service payment obligations that may arise upon cessation of employment of the Group's employees in the future, to the extent that there is a reasonable probability that the amounts are likely to become payable. Such provisions are made on a systematic basis, taking into consideration the salary and years of service of the employees who may qualify for such payments in the future based on their past services rendered.

1 主要會計政策(續)

(q) 僱員福利(續)

(ii) 以股份為基礎的支付(續)

於歸屬期內，預期可歸屬的購股權數目會作出檢討。已於過往年度確認的累計公允價值的任何調整須在檢討年內的損益表中扣除／計入(但如原先的僱員開支合乎資格可確認為資產則除外)，並在資本儲備作相應調整。在歸屬日期，除非因未能符合歸屬條件引致權利喪失純粹與本公司股份的市價有關，否則確認為支出的金額會作出調整，以反映歸屬購股權的實際數目(並在資本儲備作相應調整)。股權款額在資本儲備中確認，直至購股權獲行使(屆時會計入就已發行股份於股本所確認的金額)，或購股權屆滿(直接轉入保留溢利)為止。

(iii) 長期服務金撥備

本集團會就僱員於未來停止受僱而可能產生的潛在長期服務金義務作出撥備，但以有合理可能須予支付者為限。該等撥備乃根據未來合資格收取長期服務金的僱員在過往提供服務時的薪酬及服務年期，以有系統的方式計算釐定。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(r) Translation of foreign currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in profit or loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. The transaction date is the date on which the Company initially recognises such non-monetary assets or liabilities. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated using the foreign exchange rates ruling at the dates the fair value was measured.

The results of foreign operations are translated into Hong Kong dollars at the exchange rates approximating the foreign exchange rates ruling at the dates of the transactions. Statement of financial position items, including goodwill arising on consolidation of foreign operations acquired on or after 1 January 2005, are translated into Hong Kong dollars at the closing foreign exchange rates at the end of the reporting period. The resulting exchange differences are recognised in other comprehensive income and accumulated separately in equity in the exchange reserve.

On disposal of a foreign operation, the cumulative amount of the exchange differences relating to that foreign operation is reclassified from equity to profit or loss when the profit or loss on disposal is recognised.

1 主要會計政策(續)

(r) 外幣換算

年內的外幣交易按交易當日的匯率換算。以外幣計值的貨幣資產及負債均按報告期末的匯率換算。匯兌盈虧於損益表內確認。

以歷史成本計量的外幣非貨幣資產及負債乃按交易日的匯率折算。交易日期為本公司初步確認該等非貨幣資產或負債的日期。以公允價值列賬的外幣非貨幣資產及負債乃以計量公允價值日期的匯率換算。

外國業務的業績乃按交易日的概約匯率換算為港幣。財務狀況表項目(包括因合併二零零五年一月一日或之後購入的外國業務的賬目所產生的商譽)則按報告期末的收市匯率換算為港幣。匯兌差額於其他全面收益中確認，並單項累計呈列於權益中的匯兌儲備。

於出售外國業務時，與該外國業務有關的累計匯兌差額將於確認出售盈虧時，由權益重新分類至損益表核算。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(s) Related parties

For the purposes of these financial statements, parties are considered to be related to the Group if:

- (a) A person, or a close member of that person's family, is related to the Group if that person:
 - (i) has control or joint control over the Group;
 - (ii) has significant influence over the Group; or
 - (iii) is a member of the key management personnel of the Group or the Group's parent.
- (b) An entity is related to the Group if any of the following conditions applies:
 - (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities are joint ventures of the same third party.
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.

1 主要會計政策(續)

(s) 關聯人士

關聯人士就此等財務報表而言，在下列情況下，有關人士會被視為本集團的關聯人士：

- (a) 某人士或其近親家庭成員為與本集團有關聯，如該人士：
 - (i) 擁有本集團之控制權或共同控制權；
 - (ii) 對本集團有重大影響力；或
 - (iii) 為本集團或本集團母公司的主要管理人員。
- (b) 如符合下列任何條件，則某實體為與本集團有關聯：
 - (i) 該實體及本集團為同一集團的成員公司(即各母公司、附屬公司及同系附屬公司為互相關聯)。
 - (ii) 一個實體為另一實體的聯營公司或合營企業(或另一實體為成員公司的集團旗下成員公司的聯營公司或合營企業)。
 - (iii) 兩個實體均為相同第三方的合營企業。
 - (iv) 一個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。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(s) Related parties (Continued)

- (b) An entity is related to the Group if any of the following conditions applies: (Continued)
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
- (vi) The entity is controlled or jointly controlled by a person identified in *Note 1(s)(a)*.
- (vii) A person identified in *Note 1(s)(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).
- (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.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

(t) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Cash and cash equivalents are assessed for ECL in accordance with the policy set out in *Note 1(k)*.

1 主要會計政策(續)

(s) 關聯人士(續)

- (b) 如符合下列任何條件，則某實體為與本集團有關聯：(續)
- (v) 該實體為提供福利予本集團僱員或與本集團關聯的實體的僱員離職後福利計劃。
- (vi) 該實體受附註1(s)(a)所識別的人士控制或共同控制。
- (vii) 於附註1(s)(a)(i)所識別對實體有重大影響力的人士，或是該實體(或該實體的母公司)的主要管理人員。
- (viii) 該實體或該實體所屬集團的任何成員公司為本集團或本集團母公司提供主要管理人員服務。

某人士的近親家庭成員指預期可影響該人士與該實體交易的家庭成員，或受該人士與該實體交易影響的家庭成員。

(t) 現金及現金等值

現金及現金等值包括銀行及手頭現金、於銀行及其他財務機構的活期存款及可隨時兌換為已知金額現金的短期及高流通性投資，其價值變動風險並不重大，並在購入起計三個月內到期。現金及現金等值根據附註1(k)所載的政策評估預期信貸虧損。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(u) Segment reporting

Operating segments, and the amounts of each segment item reported in the financial statements, are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

(v) Other contract costs

Other contract costs are either the incremental costs of obtaining a contract with a customer or the costs to fulfil a contract with a customer which are not capitalised as property, plant and equipment (see *Note 1(e)*).

Incremental costs of obtaining a contract are those costs that the Group incurs to obtain a contract with a customer that it would not have incurred if the contract had not been obtained e.g. an incremental sales commission. Incremental costs of obtaining a contract are capitalised when incurred if the costs relate to revenue which will be recognised in a future reporting period and the costs are expected to be recovered. Other costs of obtaining a contract are expensed when incurred.

1 主要會計政策(續)

(u) 分部報告

經營分部及財務報表所呈報的各分部項目金額，乃根據就分配資源予本集團各項業務及地區分部及評估其表現而定期提供予本集團最高層管理人員的財務資料而確定。

就財務申報而言，個別重要經營分部不會加總呈報，但如有關分部具有類似經濟特徵以及在產品及服務性質、生產程序性質、客戶類型或類別、分銷產品或提供服務所採用的方式及監管環境性質方面類似則除外。如獨立而言並非屬重要的經營分部共同擁有上述大部分特徵，則可加總呈報。

(v) 其他合約成本

其他合約成本乃獲取客戶合約的增支成本或客戶履約的成本，有關成本並無如存貨、物業、廠房及設備(見附註1(e))或無形資產資本化。

獲取合約的增支成本乃本集團用以取得與客戶的合約的成本，增支銷售佣金等有關金額將不會於合約確認前產生。倘獲取客戶合約的增支成本與未來報告期間將予確認的收益有關，則該成本於產生時資本化，而成本亦預期將予撥回。獲取合約的其他成本則於產生時確認開支。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(v) Other contract costs (Continued)

Costs to fulfil a contract are capitalised if the costs relate directly to an existing contract or to a specifically identifiable anticipated contract; generate or enhance resources that will be used to provide goods or services in the future; and are expected to be recovered. Costs that relate directly to an existing contract or to a specifically identifiable anticipated contract may include direct labour, direct materials, allocations of costs, costs that are explicitly chargeable to the customer and other costs that are incurred only because the Group entered into the contract (for example, payments to sub-contractors). Other costs of fulfilling a contract, which are not capitalised as inventory, property, plant and equipment or intangible assets, are expensed as incurred.

Capitalised contract costs are stated at cost less accumulated amortisation and impairment losses. Impairment losses are recognised to the extent that the carrying amount of the contract cost asset exceeds the net of (i) remaining amount of consideration that the Group expects to receive in exchange for the goods or services to which the asset relates, less (ii) any costs that relate directly to providing those goods or services that have not yet been recognised as expenses.

Amortisation of capitalised contract costs is charged to profit or loss when the revenue to which the asset relates is recognised. The accounting policy for revenue recognition is set out in *Note 1(d)*.

1 主要會計政策(續)

(v) 其他合約成本(續)

履約成本於成本直接與現有合約或特定識別的預測合約有關時資本化；產生或增加資源將於未來用作提供貨品或服務；並預期收回。與現有合約或特定識別的預測合約直接相關的成本或包括直接勞工、直接物料、成本分配、客戶明確應付的成本及僅因本集團訂立合約(如承包商付款)而產生的其他成本。其他未如存貨、物業、廠房及設備或無形資產資本化的履約成本則於產生時確認開支。

資本化合約成本按成本減累計攤銷及減值虧損列賬。減值虧損於合約成本資產的賬面值超出以下項目淨額時確認：(i) 本集團預期換取貨品或服務而收取資產相關的代價的餘額，減(ii) 直接與提供該等貨品或服務有關且尚未確認為開支的任何成本。

資本化合約成本的攤銷於資產相關的收益獲確認時於損益中計算。有關收益確認的會計政策載於附註1(d)。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(w) Government grants

Government grants are recognised in the statement of financial position initially when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them. Grants that compensate the Group for expenses incurred are recognised as income in profit or loss on a systematic basis in the same periods in which the expenses are incurred. Grants that compensate the Group for the cost of an asset are deducted from the carrying amount of the asset and consequently are effectively recognised in profit or loss over the useful life of the asset by way of reduced depreciation expense.

(x) Non-current assets held for sale

A non-current asset (or disposal group) is classified as held for sale if it is highly probable that its carrying amount will be recovered through a sale transaction rather than through continuing use and the asset (or disposal group) is available for sale in its present condition. A disposal group is a group of assets to be disposed of together as a group in a single transaction, and liabilities directly associated with those assets that will be transferred in the transaction.

When the group is committed to a sale plan involving loss of control of a subsidiary, all the assets and liabilities of that subsidiary are classified as held for sale when the above criteria for classification as held for sale are met, regardless of whether the group will retain a non-controlling interest in the subsidiary after the sale.

1 主要會計政策(續)

(w) 政府補助金

當合理確認將會收取且本集團將會遵守其所附帶的條件時，則會在財務狀況表內初始確認政府補助金。補償本集團已產生開支的補助金於產生有關開支的同一期間按系統化基準於損益內確認為收入。就資產成本補償本集團的補助金自資產賬面值扣除，其後以扣減折舊開支的方式於資產可使用年期內在損益內實際確認。

(x) 持作出售的非流動資產

倘非流動資產(或出售組別)之賬面值很可能透過出售交易而非透過持續使用收回，且該資產(或出售組別)可於現況下出售，則分類為持作出售。出售組別為一組將於單一交易中一併出售的資產，以及將於交易中轉讓的與該等資產直接相關的負債。

當本集團承諾將進行某個涉及失去附屬公司控制權之出售計劃時，不論本集團是否將於出售後保留該附屬公司之非控股權益，該附屬公司之所有資產及負債於符合上述分類為持作出售之標準時會分類為持作出售。

Notes to the Financial Statements (Continued)

財務報表附註(續)

1 Significant accounting policies (Continued)

(x) Non-current assets held for sale (Continued)

Immediately before classification as held for sale, the measurement of the non-current assets (and all individual assets and liabilities in a disposal group) is brought up-to-date in accordance with the accounting policies before the classification. Then, on initial classification as held for sale and until disposal, the non-current assets (except for certain assets as explained below), or disposal groups, are recognised at the lower of their carrying amount and fair value less costs to sell. The principal exceptions to this measurement policy so far as the financial statements of the group and the company are concerned are deferred tax assets, assets arising from employee benefits, financial assets (other than investments in subsidiaries, associates and joint ventures) and investment properties. These assets, even if held for sale, would continue to be measured in accordance with the policies set out elsewhere in *Note 1*.

Impairment losses on initial classification as held for sale, and on subsequent remeasurement while held for sale, are recognised in profit or loss. As long as a non-current asset is classified as held for sale, or is included in a disposal group that is classified as held for sale, the non-current asset is not depreciated or amortised.

1 主要會計政策(續)

(x) 持作出售的非流動資產(續)

緊接分類為持作出售前，非流動資產(及出售組別內所有個別資產及負債)之計量根據分類前之會計政策更新。其後，於初次分類為持作出售及直至出售前，非流動資產(下文所述之若干資產除外)或出售組別按其賬面值與公允價值減銷售成本之較低者確認。就本集團及本公司的財務報表而言，該計量政策的主要例外情況為遞延稅項資產、因僱員福利產生之資產、財務資產(於附屬公司、聯營公司及合營企業的投資除外)及投資物業。該等資產即使持作出售，亦會繼續根據附註1其他部分所載的政策計量。

初次分類為持作出售時及其後在持作出售時重新計量而產生的減值虧損於損益確認。只要非流動資產分類為持作出售，或計入分類為持作出售的出售組別，則該非流動資產不予折舊或攤銷。

Notes to the Financial Statements (Continued)

財務報表附註(續)

2 Accounting judgements and estimates

Key sources of estimation uncertainty in relation to the preparation of these financial statements are as follows:

Goodwill

Note 15(b) discloses management's judgement in relation to the identification of the Group's E-Commerce segment as the appropriate cash generating unit for goodwill impairment assessment. Further to that, management takes into consideration the projected volume and activity level and cash flows of the E-Commerce businesses, discounted to present value at a risk-adjusted discount rate. These projections are based on assumptions that take into consideration management's knowledge of the business environment and their judgement on future performance. There is inherent uncertainty in the estimation process and the underlying assumptions relating to the future, and accordingly actual performance may differ significantly from the projection.

3 Revenue

The principal business of the Group is the provision of Government Electronic Trading Services ("GETS") for processing certain official trade-related documents. The principal activities of the subsidiaries are set out in *Note 15* to the financial statements.

Revenue represents the value of services provided and goods supplied to customers. All of the Group's revenue is within the scope of HKFRS 15, *Revenue from contracts with customers*. The amount of each significant category of revenue recognised during the year is disclosed in *Note 4*.

Details of concentrations of credit risk arising from customers are set out in *Note 26(a)*.

2 會計判斷及估計

就編製此等財務報表而言，導致估計產生不確定性的主要緣由如下：

商譽

*附註15(b)*披露管理層就確認本集團電子商貿分部為進行商譽減值評估的合適現金產生單位時所作的判斷。此外，管理層亦考慮到電子商貿業務的預測活動量與水平以及現金流量，並已按風險調整貼現率貼現至現值。上述預測乃基於若干假設而作出，有關假設乃根據管理層對業務環境的認識及其對日後表現的判斷而作出。由於估計的過程及有關未來的相關假設存在固有的不確定性，因此實際表現與所預測者或會出現重大差別。

3 收益

本集團主要業務為提供處理若干政府貿易相關文件的政府電子貿易服務（「GETS」）。附屬公司的主要業務載於財務報表*附註15*。

收益包括已為客戶提供服務及供應貨品的價值。本集團全部的收入均於《香港財務報告準則》第15號，來自客戶合約的收益範疇內。年內，各主要收益項目的已確認金額於*附註4*披露。

來自客戶的集中信貸風險詳情載於*附註26(a)*。

Notes to the Financial Statements (Continued)

財務報表附註(續)

4 Segment reporting

The Board of Directors of the Group reviews the internal reporting by segments to assess performance and allocate resources. The Group has identified the following reportable segments:

E-Commerce: This segment generates income from the Group's Government Electronic Trading Services and supply chain solutions.

Identity Management: This segment generates income from the provision of digital certificate services, security products and biometric-based authentication solutions for identity management.

Other Services: This segment comprises handling fees for paper-to-electronic conversion services, income from payment technology solutions and other projects.

Revenue and expenses are allocated to the reportable segments with reference to fees and sales generated and the expenses incurred by those segments. The measure used for reporting segment results is profit before interest, taxation and depreciation.

4 分部報告

本集團董事會會按業務分部審閱內部報告，以評估表現及分配資源。本集團已確定下列可呈報分部：

電子商貿： 此分部透過本集團的政府電子貿易服務及供應鏈應用方案帶來收入。

身份管理： 此分部透過提供數碼證書服務、保安產品及身份管理生物特徵認證解決方案帶來收入。

其他服務： 此分部透過紙張轉換電子文件服務帶來處理費，以及透過支付科技解決方案及其他項目帶來收入。

收益及開支乃參考可呈報分部所帶來的服務費及銷售額以及所產生的開支而分配至有關分部。用於可呈報分部業績的計量方式為「除利息、稅項及折舊前溢利」。

Notes to the Financial Statements (Continued)

財務報表附註(續)

4 Segment reporting (Continued)

Disaggregation of revenue from contracts with customers by timing of revenue recognition, as well as information regarding the Group's reportable segments results as provided to the Board of Directors for the purposes of resource allocation and assessment of segment performance for the years ended 31 December 2022 and 2021 are set out below.

4 分部報告(續)

按確認收益時間分列之客戶合約收益，以及提供予董事會以作資源分配及分部表現評估的有關本集團截至二零二二年及二零二一年十二月三十一日止年度可呈報分部業績列載如下。

		31 December 2022 二零二二年十二月三十一日			
		E-Commerce	Identity Management	Other Services	Total
		電子商貿	身份管理	其他服務	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元
Disaggregated by timing of revenue recognition	按確認收益時間分列				
Point in time	即時	129,053	13,757	16,346	159,156
Over time	隨時間	43,112	33,954	22,593	99,659
Revenue from external customers	對外收益	172,165	47,711	38,939	258,815
Inter-segment revenue	分部間收益	-	7,817	5,680	13,497
Reportable segment revenue	可呈報分部收益	172,165	55,528	44,619	272,312
Elimination of inter-segment revenue	抵銷分部間收益				(13,497)
Consolidated revenue	綜合收益				258,815
Reportable segment profit	可呈報分部溢利	60,904	5,248	22,421	88,573
Depreciation	折舊				(8,479)
Other net loss	其他虧損淨額				(20,427)
Share of results of an associate	所佔一間聯營公司業績				(585)
Consolidated profit before taxation	綜合除稅前溢利				59,082

Notes to the Financial Statements (Continued)

財務報表附註(續)

4 Segment reporting (Continued)

4 分部報告(續)

		31 December 2021 二零二一年十二月三十一日			
		E-Commerce	Identity Management	Other Services	Total
		電子商貿	身份管理	其他服務	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元
Disaggregated by timing of revenue recognition	按確認收益時間分列				
Point in time	即時	150,895	13,947	20,692	185,534
Over time	隨時間	37,494	39,871	10,926	88,291
Revenue from external customers	對外收益	188,389	53,818	31,618	273,825
Inter-segment revenue	分部間收益	-	7,826	5,471	13,297
Reportable segment revenue	可呈報分部收益	188,389	61,644	37,089	287,122
Elimination of inter-segment revenue	抵銷分部間收益				(13,297)
Consolidated revenue	綜合收益				273,825
Reportable segment profit	可呈報分部溢利	74,423	9,673	15,374	99,470
Depreciation	折舊				(8,484)
Other net loss	其他虧損淨額				(2,035)
Impairment loss on interest in an associate	於一間聯營公司權益的減值虧損				(834)
Share of results of an associate	所佔一間聯營公司業績				(1,899)
Consolidated profit before taxation	綜合除稅前溢利				86,218

Notes to the Financial Statements (Continued)

財務報表附註(續)

4 Segment reporting (Continued)

(i) **Revenue expected to be recognised in the future arising from contracts with customers in existence at the reporting date**

As at 31 December 2022, there is no transaction price allocated to the remaining performance obligations under the Group's existing contracts (2021: Nil). This amount represents revenue expected to be recognised in the future from services contracts entered into by the customers with the Group.

The Group has applied the following practical expedients in paragraph 121 of HKFRS 15 to its sales contracts for provision of services such that the above information does not include information about the revenue if either of the following conditions is met:

- (a) the performance obligation is part of a contract that has an original expected duration of one year or less; or
- (b) the entity applies the practical expedient in HKFRS 15.B16 such that it recognises revenue at the amount to which it has a right to invoice, which corresponds directly to the value to the customer of the entity's performance completed to date (e.g. a service contract in which the entity bills a fixed amount for each hour of service provided).

(ii) **Geographic information**

No geographic information is shown as the revenue and operating profit of the Group is substantially derived from activities in Hong Kong.

4 分部報告(續)

(i) **於報告日與現有客戶簽訂的合約預期在未來將確認的收益**

於二零二二年十二月三十一日，概無分配至本集團的現有合約下剩餘履約責任的交易價格(二零二一年：無)。此金額指自客戶與本集團訂立的服務合約預期將於未來確認的收益。

本集團已就其提供服務的銷售合約應用下列《香港財務報告準則》第15號第121段的可行權宜方法，致使倘符合下列任何一項條件，則上述資料不會包括收益資料：

- (a) 履約責任屬於原先預期年期為一年或以下的合約的一部分；或
- (b) 實體應用《香港財務報告準則》第15.B16號的可行權宜方法，致使按其有權出具發票的金額確認收益，其直接對應實體至今已完成履約的客戶價值(如實體就所提供每個服務小時收取固定金額的服務合約)。

(ii) **地區資料**

由於本集團絕大部分收益及經營溢利均來自香港業務，因此並無呈列地區資料。

Notes to the Financial Statements (Continued)

財務報表附註(續)

5 Profit before taxation

5 除稅前溢利

Profit before taxation is arrived at after charging:

除稅前溢利已扣除：

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
(a) Staff costs:	(a) 僱員成本：		
Contributions to defined contribution retirement plan	界定供款退休計劃供款	3,298	3,415
Equity-settled share-based payment expenses	以股權結算並以股份為基礎支付的開支	440	378
Salaries, wages and other benefits	薪金、工資及其他福利	114,872	118,555
		118,610	122,348
(b) Depreciation: (Note 14)	(b) 折舊：(附註14)		
Owned property, plant and equipment	自有物業、廠房及設備	5,496	5,462
Right-of-use assets	使用權資產	2,983	3,022
		8,479	8,484
(c) Other operating expenses:	(c) 其他經營開支：		
Auditors' remuneration	核數師酬金	1,039	1,051
Directors' fees and emoluments	董事袍金及酬金	2,280	2,330
Facilities management fees	設備管理費	4,805	4,806
Repair and maintenance fees	維修及保養費	5,777	5,422
Office rental and utilities	辦公室租賃及公用設備	3,903	3,824
Consultancy fees	諮詢費	3,564	898
Telecommunication costs	電訊成本	1,711	1,737
Promotion and marketing expenses	推廣及市場開支	2,518	737
Impairment loss on trade receivables and contract assets (Note 26(a))	應收賬款及合約資產減值虧損(附註26(a))	173	265
Others	其他	7,695	8,188
		33,465	29,258

Notes to the Financial Statements (Continued)

財務報表附註(續)

6 Other net loss

6 其他虧損淨額

	Note 附註	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Net loss on disposals of debt securities measured at FVOCI (Note 12)	出售透過其他全面收益按公允價值計量的債務證券的虧損淨額(附註12)	(1,534)	(4,777)
Reversal of impairment loss on other financial assets (Note 12)	其他財務資產減值虧損撥回(附註12)	1,447	1,882
Fair value loss on other financial assets measured at FVPL:	透過損益按公允價值計量的其他財務資產的公允價值虧損:		
– Units in investment funds	– 投資基金單位	(16,686)	(5,679)
– Debt and equity securities	– 債務及股本證券	(15,819)	(577)
Investment income on other financial assets measured at FVPL:	透過損益按公允價值計量的其他財務資產的投資收入:		
– Units in investment funds	– 投資基金單位	887	1,348
– An equity security	– 一項股本證券	12	90
Interest income	利息收入	5,567	3,340
Net foreign exchange gain	匯兌收益淨額	171	2,338
Government grants for Employment Support Scheme	保就業計劃政府補助金	5,528	–
	(a)	(20,427)	(2,035)

(a) In 2022, the Group successfully applied for funding support from the Employment Support Scheme under the Anti-epidemic Fund, set up by the HKSAR Government. The purpose of the funding is to provide financial support to employers to retain their current employees or hire more employees when the business revives. Under the terms of the grant, the Group is required to employ a sufficient number of employees with reference to its proposed employee headcounts in each subsidy month.

(a) 於二零二二年，本集團成功申請香港特區政府設立的「防疫抗疫基金」下的保就業計劃資助。該計劃的目的為透過向企業提供財務支援，協助企業保留現時僱員或在重振業務時增聘僱員。根據補助金條款，本集團須參照各補貼月份擬僱請的僱員數目僱用足夠數目的僱員。

Notes to the Financial Statements (Continued)

財務報表附註(續)

7 Income tax in the consolidated statement of profit or loss 7 綜合損益表的所得稅

(a) Taxation in the consolidated statement of profit or loss represents:

(a) 綜合損益表的稅項為：

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Current tax – Hong Kong Profits Tax	即期稅項－香港利得稅		
Provision for the year	本年度撥備	5,899	13,172
Over-provision in respect of prior year	以往年度超額撥備	(50)	(68)
		5,849	13,104
Current tax – outside Hong Kong	即期稅項－香港境外		
Provision for the year	本年度撥備	–	4
Under – provision in respect of prior year	以往年度撥備不足	3	–
		3	4
Deferred taxation	遞延稅項		
Origination and reversal of temporary differences	產生及撥回暫時差額	897	(543)
		6,749	12,565

Notes to the Financial Statements (Continued)

財務報表附註(續)

7 Income tax in the consolidated statement of profit or loss (Continued)

(a) Taxation in the consolidated statement of profit or loss represents: (Continued)

The provision for Hong Kong Profits Tax for 2022 is calculated at 16.5% (2021: 16.5%) of the estimated assessable profits for the year, except for the Company which is a qualifying corporation under the two-tiered Profits Tax rate regime. Taxation for subsidiaries outside Hong Kong is charged at the appropriate current rates of taxation ruling in the relevant countries.

For the Company, the first HK\$2 million of assessable profits are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%. The provision for Hong Kong Profits Tax for the Company was calculated at the same basis in 2021.

The provision for Hong Kong Profits Tax for 2022 and 2021 takes into account the enhanced Research and Development tax deductions claimed on staff costs incurred during the year, pursuant to Schedule 45 of the Inland Revenue Ordinance. The qualifying expenditure is entitled to enhanced two-tiered tax deductions, i.e. 300% for the first HK\$2 million and 200% for the remaining amount.

7 綜合損益表的所得稅(續)

(a) 綜合損益表的稅項為：(續)

二零二二年的香港利得稅撥備乃按年度估計應課稅溢利的16.5% (二零二一年：16.5%) 計算，惟本公司屬兩級制利得稅制下的合資格公司，因此另行計算。香港境外附屬公司的稅項按相關國家的適用現行稅率徵收。

就本公司而言，首港幣2,000,000元的應課稅溢利按8.25%徵稅，而餘下的應課稅溢利則按16.5%徵稅。計算本公司的香港利得稅撥備時所用的基準與二零二一年相同。

根據《稅務條例》附表45，二零二二年及二零二一年的香港利得稅撥備已計入就年內已產生僱員成本所申索的研究及發展開支的額外稅務扣減。合資格開支有權享有額外兩級制稅務扣減，即首港幣2,000,000元和餘額分別可獲300%及200%稅務扣減。

Notes to the Financial Statements (Continued)

財務報表附註(續)

7 Income tax in the consolidated statement of profit or loss (Continued) 7 綜合損益表的所得稅(續)

(b) Reconciliation between tax expense and accounting profit at applicable tax rates:

(b) 按適用稅率計算的稅項支出與會計溢利對賬如下：

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Profit before taxation	除稅前溢利	59,082	86,218
Notional tax on profit before taxation, calculated at the rates applicable to profits in the countries concerned	根據相關國家適用的所得稅稅率按除稅前溢利計算的名義稅項	9,551	13,983
Tax effect of non-deductible expenses	不可扣減開支的稅務影響	4,376	1,567
Tax effect of non-taxable revenue	非課稅收益的稅務影響	(4,373)	(1,409)
Tax effect of prior years' unrecognised tax losses utilised	使用以往年度未確認稅項虧損的稅務影響	(1,031)	(366)
Statutory tax concession	法定稅項優惠	(1,727)	(1,142)
Over-provision in respect of prior years	以往年度超額撥備	(47)	(68)
Actual tax expense	實際稅項支出	6,749	12,565

Notes to the Financial Statements (Continued)

財務報表附註(續)

8 Income tax in the consolidated statement of financial position 8 綜合財務狀況表的所得稅

(a) Current taxation in the consolidated statement of financial position represents:

(a) 綜合財務狀況表的本期稅項為：

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Provision for Hong Kong Profits Tax for the year	本年度香港利得稅撥備	5,899	13,172
Provisional Profits Tax paid	已付暫繳利得稅	(9,196)	(7,264)
		(3,297)	5,908
Balance of profits tax provision relating to prior years	以往年度利得稅撥備結餘	1,062	62
Balance of tax provision outside Hong Kong relating to prior years	以往年度香港境外稅項撥備結餘	133	133
		(2,102)	6,103
Representing:	指：		
Taxation recoverable recognised in the consolidated statement of financial position	已於綜合財務狀況表確認的可收回稅項	(2,953)	(309)
Taxation payable recognised in the consolidated statement of financial position	已於綜合財務狀況表確認的應付稅項	851	6,412
		(2,102)	6,103

Notes to the Financial Statements (Continued)

財務報表附註(續)

8 Income tax in the consolidated statement of financial position (Continued) 8 綜合財務狀況表的所得稅(續)

(b) Deferred tax assets and liabilities recognised:

The components of deferred tax assets/(liabilities) recognised in the consolidated statement of financial position and the movements during the year are as follows:

(b) 已確認的遞延稅項資產及負債：

已於綜合財務狀況表確認的遞延稅項資產／(負債)的組成部分及年內變動如下：

Deferred tax arising from:	來自下列各項的遞延稅項：	Depreciation allowances in excess of related depreciation	Credit loss allowance	Fair value changes on other financial assets measured at FVPL	Total
		折舊抵免 超出相關折舊 HK\$'000 港幣千元	信貸虧損 撥備 HK\$'000 港幣千元	透過損益 按公允價值計量 的其他財務資產 的公允價值變動 HK\$'000 港幣千元	總計 HK\$'000 港幣千元
As at 1 January 2021	於二零二一年一月一日	(1,072)	652	(95)	(515)
(Charged)/credited to profit or loss	於損益表(扣除)/計入	(155)	(446)	1,144	543
As at 31 December 2021	於二零二一年十二月三十一日	(1,227)	206	1,049	28
Credited/(charged) to profit or loss	於損益表計入/(扣除)	221	(69)	(1,049)	(897)
As at 31 December 2022	於二零二二年十二月三十一日	(1,006)	137	-	(869)

Notes to the Financial Statements (Continued)

財務報表附註(續)

8 Income tax in the consolidated statement of financial position (Continued) 8 綜合財務狀況表的所得稅(續)

(b) Deferred tax assets and liabilities recognised:
(Continued)

(b) 已確認的遞延稅項資產及負債：
(續)

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Representing:	指：		
Deferred tax assets in the consolidated statement of financial position	綜合財務狀況表內的遞延稅項資產	137	1,255
Deferred tax liabilities in the consolidated statement of financial position	綜合財務狀況表內的遞延稅項負債	(1,006)	(1,227)
		(869)	28

At the end of the reporting period, the Group has total tax losses of HK\$5,572,000 (2021: HK\$11,820,000). The Group has not recognised deferred tax assets in respect of cumulative tax losses of HK\$5,572,000 (2021: HK\$11,820,000) as it is not probable that future taxable profits against which the losses can be utilised will be available. The tax losses do not expire under current tax legislation.

於報告期末，本集團的稅項虧損總額為港幣5,572,000元(二零二一年：港幣11,820,000元)。本集團並無就累計稅項虧損港幣5,572,000元(二零二一年：港幣11,820,000元)確認遞延稅項資產，這是由於不太可能有未來應課稅溢利而可動用稅項虧損。根據現行稅務法例，稅項虧損並無屆滿期限。

Notes to the Financial Statements (Continued)

財務報表附註(續)

9 Directors' emoluments

Directors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation is as follows:

9 董事酬金

根據香港《公司條例》第383(1)條及《公司(披露董事利益資料)規例》第2部披露的董事酬金如下：

		Other emoluments in connection with the management of the affairs of the Company	Basic salary, allowances and other benefits	Contributions to retirement schemes	Bonus*	Share-based payments	2022 Total
		Fees of the Company	Basic salary, allowances and other benefits	Contributions to retirement schemes	Bonus*	Share-based payments	2022 Total
		有關管理本公司事務的袍金	基本薪金、津貼及其他福利	退休計劃供款	花紅*	以股份為基礎的支付	二零二二年總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
Executive directors	執行董事						
TSE Kam Keung	謝錦強	-	5,187	18	2,903	154	8,262
CHENG Chun Chung, Andrew	鄭俊聰	-	3,161	18	366	62	3,607
CHUNG Shun Kwan, Emily	鍾順群	-	3,740	-	636	64	4,440
Non-executive directors	非執行董事						
LEE Nai Shee, Harry	李乃熿	150	-	-	-	-	150
LEE Delman	李國本	100	-	-	-	-	100
YING Tze Man, Kenneth	英子文	120	-	-	-	-	120
YUEN Wing Sang, Vincent	袁永生	100	-	-	-	-	100
Independent non-executive directors	獨立非執行董事						
CHAK Hubert	翟迪強	350	-	-	-	-	350
CHAN Chi Yan	陳紫茵	330	-	-	-	-	330
CHAU Tak Hay	周德熙	370	-	-	-	-	370
CHUNG Wai Kwok, Jimmy	鍾維國	400	-	-	-	-	400
HO Lap Kee, Sunny	何立基	360	-	-	-	-	360
Total	總計	2,280	12,088	36	3,905	280	18,589

Notes to the Financial Statements (Continued)

財務報表附註(續)

9 Directors' emoluments (Continued)

9 董事酬金(續)

		Other emoluments in connection with the management of the affairs of the Company 有關管理本公司事務的其他酬金	Basic salary, allowances and other benefits 基本薪金、津貼及其他福利	Contributions to retirement schemes 退休計劃供款	Bonus*	Share-based payments 以股份為基礎的支付	2021 Total 二零二一年總計	
	Fees 袍金	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	
Executive directors	執行董事							
TSE Kam Keung	謝錦強	-	-	5,187	18	2,838	121	8,164
CHENG Chun Chung, Andrew	鄭俊聰	-	-	3,017	18	690	68	3,793
CHUNG Shun Kwan, Emily	鍾順群	-	-	2,666	11	591	50	3,318
Non-executive directors	非執行董事							
LEE Nai Shee, Harry	李乃熿	140	-	-	-	-	-	140
LEE Delman	李國本	100	20	-	-	-	-	120
YING Tze Man, Kenneth	英子文	120	20	-	-	-	-	140
YUEN Wing Sang, Vincent	袁永生	100	-	-	-	-	-	100
Independent non-executive directors	獨立非執行董事							
CHAK Hubert	翟迪強	350	-	-	-	-	-	350
CHAN Chi Yan	陳紫茵	330	20	-	-	-	-	350
CHAU Tak Hay	周德熙	370	-	-	-	-	-	370
CHUNG Wai Kwok, Jimmy	鍾維國	390	-	-	-	-	-	390
HO Lap Kee, Sunny	何立基	350	20	-	-	-	-	370
Total	總計	2,250	80	10,870	47	4,119	239	17,605

* Bonus represented actual bonus paid during the year

* 花紅指年內已付的實際花紅

The above emoluments include the value of share options granted to certain directors and chief executive under the Company's share option schemes, as estimated at the date of grant. Details of these benefits in kind are disclosed under the sections "Share Option Schemes" in the Directors' Report.

上列酬金包括根據本公司購股權計劃授予若干董事及行政總裁的購股權於授出日期的估計價值。上述實物利益的詳情已於董事會報告書「購股權計劃」一節披露。

Notes to the Financial Statements (Continued)

財務報表附註(續)

10 Individuals with highest emoluments

Of the five individuals with the highest emoluments, three (2021: three) are directors during the year whose emoluments are disclosed in *Note 9*. The portions of the emoluments that were not attributable to the period during which they were in directorship were disclosed below. The aggregate of the emoluments in respect of the other two (2021: two) individuals are as follows:

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Salaries and other emoluments	薪金及其他酬金	3,810	3,276
Share-based payments	以股份為基礎的支付	53	65
Retirement scheme contributions	退休計劃供款	36	36
		3,899	3,377

The emoluments of the above two (2021: two) individuals with the highest emoluments are within the following bands:

HK\$	港幣元	2022 二零二二年 Number of Individuals 人數	2021 二零二一年 Number of Individuals 人數
1,000,001 – 1,500,000	1,000,001–1,500,000	–	1
1,500,001 – 2,000,000	1,500,001–2,000,000	1	1
2,000,001 – 2,500,000	2,000,001–2,500,000	1	–

10 最高薪人士

年內，五名最高薪人士中三名(二零二一年：三名)為董事，彼等的酬金已於附註9披露。不屬於彼等在任董事期間之酬金部分於下文披露。其他兩名(二零二一年：兩名)人士之酬金總額如下：

上述兩名(二零二一年：兩名)最高薪人士的酬金所屬範圍如下：

Notes to the Financial Statements (Continued)

財務報表附註(續)

11 Dividends

11 股息

(a) Dividends payable to equity shareholders of the Company attributable to the year

(a) 本年度應付本公司股權持有人的股息

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Interim dividend declared and paid of HK 1.83 cents per share (2021: HK 2.8 cents per share)	已宣派及派付的中期股息每股1.83港仙(二零二一年：每股2.8港仙)	14,542	22,250
Final dividend proposed after the end of the reporting period of HK 4.67 cents per share (2021: HK 6.45 cents per share) based on issued share capital as at the year end	根據截至年末已發行股本於報告期末後擬派的末期股息每股4.67港仙(二零二一年：每股6.45港仙)	37,109	51,254
Special dividend proposed after the end of the reporting period of HK 2.75 cents per share (2021: Nil) based on issued share capital as at the year end	根據截至年末已發行股本於報告期末後擬派的特別股息每股2.75港仙(二零二一年：無)	21,853	-
		73,504	73,504

The final dividend and special dividend proposed after the end of the reporting period have not been recognised as a liability at the end of the reporting period.

於報告期末後擬派的末期股息及特別股息，並未於報告期末確認為負債。

Notes to the Financial Statements (Continued)

財務報表附註(續)

11 Dividends (Continued)

(b) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved and paid during the year

11 股息(續)

(b) 屬於上一個財政年度，並於年內批准及派付予本公司股權持有人的應付股息

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Final dividend in respect of the previous financial year, approved and paid during the year of HK 6.45 cents per share (2021: HK 7.25 cents per share)	51,254	57,611

屬於上一個財政年度，並於年內批准及派付的末期股息每股6.45港仙(二零二一年：每股7.25港仙)

12 Other comprehensive income

12 其他全面收益

	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Debt securities measured at FVOCI		
Changes in fair value recognised during the year	(1,235)	(2,119)
Reclassification adjustments for amounts transferred to profit or loss:		
– Net loss on disposals	1,534	4,777
– Reversal of impairment loss (Note 26(a))	(1,447)	(1,882)
Net movement in the fair value reserve during the year recognised in other comprehensive income	(1,148)	776

透過其他全面收益按公允價值計量的債務證券

本年度已確認之公允價值變動

對轉入損益的款項進行重新分類調整：
– 出售虧損淨額
– 減值虧損撥回
(附註26(a))

已於其他全面收益確認的本年度公允價值儲備變動淨額

There is no tax effect relating to the above components at 31 December 2022 and 2021.

於二零二二年及二零二一年十二月三十一日，上述部分並無稅務影響。

Notes to the Financial Statements (Continued)

財務報表附註(續)

13 Earnings per share

(a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK\$52,333,000 (2021: HK\$73,653,000) and the weighted average number of 794,634,000 ordinary shares (2021: 794,634,000 ordinary shares) in issue during the year.

(b) Diluted earnings per share

The calculation of diluted earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK\$52,333,000 (2021: HK\$73,653,000) and the weighted average number of ordinary shares of 794,634,000 (2021: 794,926,000) after adjusting for the effect of the potential dilution from ordinary shares issuable under the Company's share option scheme, calculated as follows:

Weighted average number of ordinary shares (diluted)

		2022 二零二二年 '000 千股	2021 二零二一年 '000 千股
Weighted average number of ordinary shares as at 31 December	於十二月三十一日的 普通股加權平均股數	794,634	794,634
Effect of deemed issue of shares under the Company's share option schemes for nil consideration	視作根據本公司購股權 計劃無償發行股份的 影響	-	292
Weighted average number of ordinary shares (diluted) as at 31 December	於十二月三十一日的 普通股加權平均股數 (攤薄)	794,634	794,926

13 每股盈利

(a) 每股基本盈利

每股基本盈利乃根據本公司普通股股權持有人應佔溢利港幣52,333,000元(二零二一年:港幣73,653,000元)及本年度已發行普通股的加權平均股數794,634,000股(二零二一年:794,634,000股普通股)計算。

(b) 每股攤薄盈利

每股攤薄盈利乃根據本公司普通股股權持有人應佔溢利港幣52,333,000元(二零二一年:港幣73,653,000元)及普通股的加權平均股數794,634,000股(二零二一年:794,926,000股)(已就本公司購股權計劃下可予發行普通股的潛在攤薄影響作出調整)計算,如下表所示:

普通股加權平均股數(攤薄)

Notes to the Financial Statements (Continued)

財務報表附註(續)

14 Property, plant and equipment

14 物業、廠房及設備

(a) Carrying amount

(a) 賬面值

		Leasehold improvements	Platform hardware and software, computer and office equipment	Motor vehicles	Furniture and fixtures	Ownership interest in land and building held for own use	Other properties leased for own use	Total
		租賃物業裝修	平台硬件及軟件、電腦及辦公室設備	汽車	傢俬及裝置	的土地及樓宇擁有權益	租賃作自用的其他物業	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
Cost:	成本:							
As at 1 January 2022	於二零二二年一月一日	16,914	167,766	1,278	3,279	39,268	3,381	231,886
Additions	添置	1,337	3,467	-	3	-	897	5,704
Disposals	處置	-	(411)	-	-	-	-	(411)
As at 31 December 2022	於二零二二年十二月三十一日	18,251	170,822	1,278	3,282	39,268	4,278	237,179
Accumulated depreciation:	累計折舊:							
As at 1 January 2022	於二零二二年一月一日	14,066	157,038	1,278	3,217	30,234	2,522	208,355
Charge for the year	年內開支	947	4,665	-	16	1,805	1,046	8,479
Written back on disposals	處置撥回	-	(411)	-	-	-	-	(411)
As at 31 December 2022	於二零二二年十二月三十一日	15,013	161,292	1,278	3,233	32,039	3,568	216,423
Net book value:	賬面淨值:							
As at 31 December 2022	於二零二二年十二月三十一日	3,238	9,530	-	49	7,229	710	20,756

Notes to the Financial Statements (Continued)

財務報表附註(續)

14 Property, plant and equipment (Continued)

14 物業、廠房及設備(續)

(a) Carrying amount (Continued)

(a) 賬面值(續)

		Leasehold improvements	Platform hardware and software, computer and office equipment	Motor vehicles	Furniture and fixtures	Ownership interest in land and building held for own use	Other properties leased for own use	Total
		租賃物業裝修	軟件、電腦及辦公室設備	汽車	傢俬及裝置	土地及樓宇擁有權權益	租賃作自用的其他物業	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
Cost:	成本:							
As at 1 January 2021	於二零二一年一月一日	15,127	163,049	1,278	3,248	39,268	3,381	225,351
Additions	添置	1,787	6,129	-	43	-	-	7,959
Disposals	處置	-	(1,412)	-	(12)	-	-	(1,424)
As at 31 December 2021	於二零二一年十二月三十一日	16,914	167,766	1,278	3,279	39,268	3,381	231,886
Accumulated depreciation:	累計折舊:							
As at 1 January 2021	於二零二一年一月一日	13,219	153,719	1,278	3,173	28,429	1,469	201,287
Charge for the year	年內開支	847	4,723	-	56	1,805	1,053	8,484
Written back on disposals	處置撥回	-	(1,404)	-	(12)	-	-	(1,416)
As at 31 December 2021	於二零二一年十二月三十一日	14,066	157,038	1,278	3,217	30,234	2,522	208,355
Net book value:	賬面淨值:							
As at 31 December 2021	於二零二一年十二月三十一日	2,848	10,728	-	62	9,034	859	23,531

Notes to the Financial Statements (Continued)

財務報表附註(續)

14 Property, plant and equipment (Continued)

(b) Right-of-use assets

The analysis of the net book value of right-of-use assets by class of underlying asset is as follows:

14 物業、廠房及設備(續)

(b) 使用權資產

使用權資產按相關資產類別劃分的賬面淨值分析如下：

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
	Note 附註		
Ownership interest in leasehold land and building in Hong Kong held for own use, carried at depreciated cost, with remaining lease term between 10 and 50 years	(i)	7,229	9,034
Other properties leased for own use, carried at depreciated cost	(ii)	710	859
Platform hardware and software, computer and office equipment, carried at depreciated cost	(iii)	154	286
		8,093	10,179

Notes to the Financial Statements (Continued)

財務報表附註(續)

14 Property, plant and equipment (Continued)

(b) Right-of-use assets (Continued)

The analysis of expense items in relation to leases recognised in profit or loss is as follows:

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Depreciation charge of right-of-use assets by class of underlying asset:	使用權資產按相關資產類別劃分的折舊支出：		
Ownership interests in leasehold land and building	租賃土地及樓宇的擁有權權益	1,805	1,805
Other properties leased for own use	租賃作自用的其他物業	1,046	1,053
Platform hardware and software, computer and office equipment, carried at depreciated cost	平台硬件及軟件、電腦及辦公室設備，按折舊成本列賬	132	164
		2,983	3,022
Interest on lease liabilities	租賃負債利息	29	41
Expense relating to short-term leases	有關短期租賃的開支	683	151
Expense relating to leases of low-value assets, excluding short-term leases of low-value assets	有關低值資產租賃的開支，不包括低值資產的短期租賃	107	117

During the year ended 31 December 2022, additions to right-of-use assets were HK\$897,000, related to the capitalised lease payments payable under renewed rental agreements. During the year ended 31 December 2021, there was no additions to right-of-use assets.

Details of total cash outflow for leases and the maturity analysis of lease liabilities are set out in the consolidated cash flow statement and *Note 21(d)*, respectively.

14 物業、廠房及設備(續)

(b) 使用權資產(續)

就租賃在損益內確認的開支項目分析如下：

截至二零二二年十二月三十一日止年度，使用權資產添置港幣897,000元，乃關於根據經重續租賃協議應付的資本化租賃付款。截至二零二一年十二月三十一日止年度，並無添置使用權資產。

租賃的現金流出總額及租賃負債到期日分析的詳情分別載於綜合現金流量表及附註21(d)。

Notes to the Financial Statements (Continued)

財務報表附註(續)

14 Property, plant and equipment (Continued)

(b) Right-of-use assets (Continued)

(i) Ownership interests in leasehold land and buildings held for own use

The Group holds a building for its office. The Group is the registered owner of the property interest, including part of undivided share in the underlying land. Lump sum payment was made upfront to acquire the property interest from the previous registered owner, and there are no ongoing payments to be made under the terms of the land lease, other than payments based on rateable values set by the relevant government authority. These payments vary from time to time and are payable to the relevant government authority.

(ii) Other properties leased for own use

The Group has obtained the right to use other properties as its office, warehouse and service centre through tenancy agreements. The leases typically run for an initial period of two to three years.

The leases do not include an option to renew the lease for an additional period after the end of the contract term. None of the leases contains variable lease payments.

(iii) Other leases

The Group leases platform hardware and software, computer and office equipment under leases expiring for four years. Leases do not include an option to renew the lease when all terms are renegotiated and do not include an option to purchase the leased equipment at the end of the lease term at a price deemed to be a bargain purchase option. None of the leases includes variable lease payments.

14 物業、廠房及設備(續)

(b) 使用權資產(續)

(i) 持作自用租賃土地及樓宇的擁有權權益

本集團持有樓宇作為其辦公室。本集團為物業權益(包括相關土地不可分割業權的一部分)的登記擁有人。一筆過款項已獲預繳，以自過往登記擁有人購入物業權益，且毋須根據地租條款作出持續付款，惟按相關政府機關設定的應課差餉租值作出的付款除外。該等付款不時改變，並須支付予相關政府機關。

(ii) 租賃作自用的其他物業

本集團已透過租賃協議取得權利使用其他物業為其辦公室、倉庫及服務中心。租賃一般初始為期兩至三年。

租賃並不包括於合約年期結束後重續租賃額外期間的選擇權。概無租賃包含可變租賃付款。

(iii) 其他租賃

本集團根據於四年屆滿的租約租賃平台硬件及軟件、電腦及辦公室設備。租賃並不包括於重新磋商所有條款時重續租賃的選擇權，且並不包括於租賃年期結束時按被視為議價購買選項的價格購買租賃設備的選擇權。概無租賃包含可變租賃付款。

Notes to the Financial Statements (Continued)

財務報表附註(續)

15 Interest in subsidiaries

(a) Details of the subsidiaries which principally affected the results, assets or liabilities of the Group are as follows:

15 所佔附屬公司權益

(a) 主要影響本集團業績、資產或負債的附屬公司詳情如下：

Name of company	Place of incorporation/ establishment and operation	Particulars of issued and paid up capital	Proportion of ownership interest held by the Company	Proportion of ownership interest held by a subsidiary	Principal activity
公司名稱	註冊成立/ 成立及營運地點	已發行及 繳足股本詳情	由本公司持有的 擁有權益 百分比	由附屬公司 持有的擁有 權益百分比	主要業務
Digi-Sign Certification Services Limited 電子核證服務有限公司	Hong Kong 香港	10,000 shares 10,000股股份	100%	-	Certificate authority services 證書核證服務
Trade Facilitation Services Limited	Hong Kong 香港	50,000 shares 50,000股股份	100%	-	Dormant 暫無業務
Digital Trade and Transportation Network Limited 數碼貿易運輸網絡有限公司	Hong Kong 香港	41,000,000 shares 41,000,000股股份	100%	-	Provision of electronic messaging routing and transformation services 提供電子訊息傳送及轉換服務
Up Forward Technology Limited 進德科技有限公司	Hong Kong 香港	1 share 1股股份	100%	-	Investment holding 投資控股
Tradelink PayTech Solutions Limited 貿易通金融支付科技有限公司	Hong Kong 香港	1,000,000 shares 1,000,000股股份	100%	-	Payment technology solution 支付科技解決方案
貿易通(澳門)一人有限公司	Macau 澳門	MOP25,000 澳門幣25,000元	100%	-	Provision of e-commerce services 提供電子商貿服務
北京貿易通電子科技服務有限公司**	PRC 中國	HK\$8,400,000 港幣8,400,000元	100%	-	Provision of e-commerce and e-logistics services 提供電子商貿及電子物流服務
天津貿易通科技有限公司**	PRC 中國	RMB500,000 人民幣500,000元	-	100%	Provision of e-commerce and e-logistics services 提供電子商貿及電子物流服務
廣州貿易通電子科技服務有限公司**	PRC 中國	RMB500,000 人民幣500,000元	100%	-	Provision of e-commerce and e-logistics services 提供電子商貿及電子物流服務

Notes to the Financial Statements (Continued)

財務報表附註(續)

15 Interest in subsidiaries (Continued)

(a) Details of the subsidiaries which principally affected the results, assets or liabilities of the Group are as follows: (Continued)

Each of these is controlled subsidiaries as defined under *Note 1(f)* and have been consolidated into the Group's financial statements.

* *Subsidiaries not audited by KPMG. The financial statements of the subsidiaries not audited by KPMG reflect total net assets and total revenue constituting less than 1% of the respective consolidated totals.*

* *Companies registered as a wholly-foreign owned enterprise in the PRC.*

(b) Goodwill

The goodwill recognised by the Group arose from the acquisition of Digital Trade and Transportation Network Limited ("DTTNC") in 2009 and is attributable mainly to the technical expertise, intellectual property and the synergies expected to be achieved from integrating DTTNC into the Group's existing business and customer base. The goodwill has a carrying amount of HK\$9,976,000 since the acquisition date of 26 March 2009.

The E-Commerce segment of the Group is expected to benefit from the synergies of the acquisition of DTTNC in entirety, and there are no other units within the Group that the goodwill can be appropriately allocated to. Accordingly, the E-Commerce segment is identified as the cash-generating unit ("CGU") containing the goodwill for the purpose of impairment evaluation of the goodwill.

The recoverable amount of the CGU is determined based on value-in-use calculations. These calculations use the CGU's cash flow projections based on financial forecasts covering a six-year period. Based on the management's best estimates, cash flows beyond the six-year period (2021: six-year period) are extrapolated at zero (2021: zero) growth rate. The future cash flows are discounted, at a discount rate specific to the Group of 10% (2021: 10%) for the assessment period, to determine the value in use of the CGU. Based on management's assessment, there is no impairment loss recognised in respect of the goodwill for the year (2021: Nil).

15 所佔附屬公司權益(續)

(a) 主要影響本集團業績、資產或負債的附屬公司詳情如下：(續)

以上均屬於附註1(f)所界定的受控制附屬公司，並已於本集團的財務報表綜合入賬。

* 有關附屬公司並非由畢馬威會計師事務所核數。該等並非由畢馬威會計師事務所核數的附屬公司財務報表所反映的總資產淨值及總收益相當於各自綜合總額的1%以下。

* 註冊為中國外商獨資企業的公司。

(b) 商譽

本集團確認的商譽乃因於二零零九年收購數碼貿易運輸網絡有限公司「DTTNC」所產生並主要源自專業技術、知識產權及預計合併DTTNC至本集團現有業務及客戶基礎後可達致的協同效應。自收購日期二零零九年三月二十六日起，商譽的賬面值為港幣9,976,000元。

由於預期本集團電子商貿分部可受惠於收購DTTNC全部股權所產生的協同效益，加上未能將商譽適當分配至本集團其他單位，故電子商貿分部獲識別為包含上述商譽的現金產生單位（「現金產生單位」），以便為上述商譽作出減值評估。

現金產生單位的可收回數額乃根據使用價值計算法釐定，其按現金產生單位涵蓋六年期間的財務預測的預測現金流計算。基於管理層的最佳估計，六年期間（二零二一年：六年期間）以後的現金流乃根據零（二零二一年：零）增長率來推斷。未來現金流量以評估期間本集團的特定貼現率10%（二零二一年：10%）貼現，以釐定現金產生單位的價值。根據管理層的評估，於本年度毋須就商譽確認任何減值虧損（二零二一年：無）。

Notes to the Financial Statements (Continued)

財務報表附註(續)

16 Interest in an associate

On 26 December 2022, the Group entered into an agreement to sell its entire interest of 20% of Guangdong Nanfang Haian Science & Technology Service Company Limited (“Nanfang”) at a consideration of RMB6,432,000 (equivalent to approximately HK\$7,176,000) to 海華電子企業(中國)有限公司, a subsidiary of the controlling shareholder of Nanfang. Thereafter, the Group’s interest in Nanfang have been classified as non-current assets held for sale as set out in *Note 20*.

As at 31 December 2021, the following list contains the particulars of an associate, which is unlisted corporate entity whose quoted market price is not available:

Name of associate	Place of establishment and operation	Form of business structure	Particulars of issued and paid up capital and share details	Proportion of Group’s effective interest	Proportion of shares held by the Company	Proportion of shares held by a subsidiary	Principal activity
聯營公司名稱	成立及營運地點	業務架構形式	已發行及繳足股本詳情	本集團所佔實際權益百分比	本公司所持股份百分比	附屬公司所持股份百分比	主要業務
Guangdong Nanfang Haian Science & Technology Service Company Limited 廣東南方海岸科技服務有限公司	PRC 中國	Incorporated 註冊公司	RMB10,000,000 人民幣10,000,000元	20%	20%	-	Provision of e-commerce services (<i>Note</i>) 提供電子商貿服務 (<i>附註</i>)

Note: Guangdong Nanfang Haian Science & Technology Service Company Limited, a high-tech company providing advanced e-commerce services in Guangdong area, enables the Group to gain exposure to this market through local expertise.

As at 31 December 2021 and up to date of reclassification to assets held for sale, the associate was accounted for using the equity method in the consolidated financial statements.

16 所佔一間聯營公司權益

於二零二二年十二月二十六日，本集團訂立協議，以代價人民幣6,432,000元(相當於約港幣7,176,000元)出售所持有的廣東南方海岸科技服務有限公司(「南方」)的全部20%權益予海華電子企業(中國)有限公司(南方之控股股東的附屬公司)。其後，本集團持有的南方權益已分類為持作出售的非流動資產，詳見*附註20*。

下表載列一間聯營公司於二零二一年十二月三十一日的詳情，該公司為並無市場報價的非上市企業實體：

附註：廣東南方海岸科技服務有限公司乃於廣東地區提供先進電子商貿服務的高科技公司，能夠通過本地專業知識使本集團有機會接觸該市場。

於二零二一年十二月三十一日及直至重新分類為持作出售資產之日，該聯營公司採用權益法於綜合財務報表入賬。

Notes to the Financial Statements (Continued)

財務報表附註(續)

16 Interest in an associate (Continued)

(a) Summary of financial information on an associate

Summarised financial information of the principal associate, adjusted for any differences in accounting policies, and reconciled to the carrying amount in the consolidated financial statements, are disclosed below:

16 所佔一間聯營公司權益(續)

(a) 一間聯營公司的財務資料概要

下文披露主要聯營公司的財務資料概要(已就會計政策任何差異作出調整,並已與綜合財務報表中的賬面值對賬):

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Gross amounts of Nanfang's assets and liabilities:	南方資產及負債總額:		
Current assets	流動資產	-	43,486
Non-current assets	非流動資產	-	19,019
Current liabilities	流動負債	-	(15,068)
Non-current liabilities	非流動負債	-	(948)
Equity	權益	-	46,489
Revenue	收益	11,807	18,129
Loss from continuing operations	持續經營虧損	(2,928)	(9,495)
Total comprehensive income	全面收益總額	(2,928)	(9,495)
Reconciled to the Group's interest in Nanfang	與本集團於南方權益的對賬		
Gross amounts of net assets of Nanfang	南方資產淨值總額	-	46,489
Group's effective interest	本集團實際權益	-	20%
Group's share of net assets of Nanfang	本集團所佔南方的資產淨值	-	9,298
Impairment loss	減值虧損	-	(8,016)
Carrying amount in the consolidated financial statements	於綜合財務報表中的賬面值	-	1,282

Notes to the Financial Statements (Continued)

財務報表附註(續)

16 Interest in an associate (Continued)

(b) Impairment loss on interest in an associate

During the year ended 31 December 2021, the Group carried out impairment assessments for the recoverable amount of Nanfang. As the recoverable amount of Nanfang was less than the carrying amount, additional provision for impairment loss of HK\$834,000 was made for the year ended 31 December 2021. The estimates of the recoverable amount of Nanfang were based on the present values of the budgeted future cash flows, discounted at the market risk-adjusted discount rate of 14%, by reference to the projected volume, activity level and future zero growth rate beyond the five-year period financial forecast of the underlying business of Nanfang up to 2038.

16 所佔一間聯營公司權益(續)

(b) 於一間聯營公司權益的減值虧損

截至二零二一年十二月三十一日止年度，本集團就南方的可收回金額進行減值評估。截至二零二一年十二月三十一日止年度，由於南方的可收回金額低於賬面值，故已計提額外減值虧損撥備港幣834,000元。南方可收回金額乃參考南方直至二零三八年之相關業務的預測規模、業務水平及五年期財務預測後的未來零增長，基於預算未來現金流量的現值，按14%的市場風險調整貼現率貼現而加以估計。

17 Other financial assets

17 其他財務資產

		Note 附註	2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Financial assets measured at FVOCI	透過其他全面收益按公允價值計量的財務資產			
- Listed debt securities	- 上市債務證券	(a)	-	9,430
Financial assets measured at FVPL	透過損益按公允價值計量的財務資產			
- Listed debt and equity securities	- 上市債務及股本證券	(b)	-	161,188
- Units in investment funds	- 投資基金單位	(c)	-	95,984
			-	257,172
			-	266,602
Representing:	指：			
- Non-current	- 非流動		-	35,238
- Current	- 流動		-	231,364
			-	266,602

Notes to the Financial Statements (Continued)

財務報表附註(續)

17 Other financial assets (Continued)

- (a) As at 31 December 2021, the amount represented USD-denominated corporate bonds. The debt securities were issued by corporate entities with credit quality commensurate with the return as considered acceptable to the Group.

During the year ended 31 December 2022, the Group did not acquire any corporate bonds (2021: Nil) but disposed of all corporate bonds at a consideration of HK\$8,253,000 (2021: partially disposed of corporate bonds at a consideration of HK\$92,676,000).

All corporate bonds held as at 31 December 2021 were non-investment grade or non-rated and tradable in open market.

As at 31 December 2021, there was no debt securities measured at an amount equal to lifetime ECL. All debt securities did not have significant credit risk at 31 December 2021. Loss allowance was measured at an amount equal to lifetime ECLs in accordance with the policy set out in *Note 1(k)(i)*.

- (b) As at 31 December 2021, the amount comprised the investment in a USD-denominated discretionary Asian investment grade single bonds portfolio and shares of a Hong Kong listed equity security.

As at 31 December 2021, the former had a carrying value of HK\$157,589,000. The portfolio was managed by the Group's financial service provider. It consisted of listed bonds with fixed maturity dates and listed perpetual bonds. During the year ended 31 December 2022, the Group disposed of all its investment in the portfolio at a consideration of HK\$142,620,000 (2021: Nil).

17 其他財務資產(續)

- (a) 於二零二一年十二月三十一日，該金額為以美元計值的企業債券。企業實體所發行債務證券的信貨質素與被本集團視為可接受的回報相當。

截至二零二二年十二月三十一日止年度，本集團並無購入任何企業債券(二零二一年：無)，惟已出售所持有的全部企業債券，代價為港幣8,253,000元(二零二一年：出售所持有的部分企業債券，代價為港幣92,676,000元)。

於二零二一年十二月三十一日持有的所有企業債券為非投資級別或沒有評級，惟均可於公開市場買賣。

於二零二一年十二月三十一日，概無債務證券按相等於全期預期信貸虧損的金額計量。於二零二一年十二月三十一日，所有債務證券均無重大信貸風險。虧損撥備根據附註1(k)(i)所載政策按相等於全期預期信貸虧損的金額計量。

- (b) 於二零二一年十二月三十一日，該金額包括以美元計值的全權委託亞洲投資級單一債券投資組合的投資及一項香港上市股本證券的股份。

於二零二一年十二月三十一日，前者賬面值為港幣157,589,000元。該投資組合乃由本集團的金融服務提供商管理，包括具固定到期日的上市債券及上市永續債券。截至二零二二年十二月三十一日止年度，本集團出售其於該投資組合的所有投資，代價為港幣142,620,000元(二零二一年：無)。

Notes to the Financial Statements (Continued)

財務報表附註(續)

17 Other financial assets (Continued)

(b) (Continued)

As at 31 December 2021, the latter had a carrying value of HK\$3,599,000. During the year ended 31 December 2022, the Group did not acquire any shares of the equity security (2021: acquired the shares in the equity security at a cost of HK\$4,415,000), but disposed of all the shares of the equity security at a consideration of HK\$3,254,000 (2021: Nil).

(c) As at 31 December 2021, the amounts represented USD-denominated investment funds. They mainly invested in equities, bonds, and might invest in other funds and financial derivative instruments.

During the year ended 31 December 2022, the Group did not acquire any units in investment funds (2021: acquired units in investment funds at a cost of HK\$69,926,000), and disposed of all the units in investment funds at a consideration of HK\$79,961,000 (2021: Nil).

17 其他財務資產(續)

(b) (續)

於二零二一年十二月三十一日，後者賬面值為港幣3,599,000元。截至二零二二年十二月三十一日止年度，本集團並無購買該股本證券的任何股份(二零二一年：以港幣4,415,000元的成本購買該股本證券中的股份)，惟已出售該股本證券中的全部股份，代價為港幣3,254,000元(二零二一年：無)。

(c) 於二零二一年十二月三十一日，該金額為以美元計值的投資基金，主要投資於股票、債券，亦可能投資於其他基金及金融衍生工具。

截至二零二二年十二月三十一日止年度，本集團並無購買任何投資基金單位(二零二一年：以港幣69,926,000元的成本購買投資基金單位)，惟已出售所有投資基金單位，代價為港幣79,961,000元(二零二一年：無)。

18 Trade receivables and contract assets

18 應收賬款及合約資產

			2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
		Note 附註		
Trade receivables, net of loss allowance	應收賬款，扣除虧損撥備	(a)	27,134	24,969
Contract assets, net of loss allowance	合約資產，扣除虧損撥備	(b)	14,959	15,241
			42,093	40,210

Notes to the Financial Statements (Continued)

財務報表附註(續)

18 Trade receivables and contract assets (Continued) 18 應收賬款及合約資產(續)

(a) Trade receivables, net of loss allowance

Ageing analysis

As of the end of the reporting period, the ageing analysis of trade receivables, based on the invoice date and net of loss allowance, is as follows:

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Less than 1 month	少於一個月	13,751	15,769
1 to 3 months	一至三個月	8,132	4,614
3 to 12 months	三至十二個月	4,851	3,970
Over 12 months	超過十二個月	400	616
		27,134	24,969

All the above balances are expected to be recovered within one year and some of them are covered by deposits from customers (see Note 27).

Further details on the Group's credit policy and credit risk arising from trade receivables are set out in Note 26(a).

(b) Contract assets, net of loss allowance

The Group's contracts include payment schedules which require stage payments over the contract period once milestones are reached. These payment schedules prevent the build-up of significant contract assets.

All of the revenue recognised during the year are from performance obligations satisfied (or partially satisfied) in the current year.

(a) 應收賬款，扣除虧損撥備

賬齡分析

於報告期末，按發票日期及扣除虧損撥備計算，應收賬款的賬齡分析如下：

預期上述結餘均可於一年內收回，且若干得到客戶提供的按金所保證(見附註27)。

有關本集團信貸政策及應收賬款產生的信貸風險的進一步詳情載於附註26(a)。

(b) 合約資產，扣除虧損撥備

本集團的合約包括付款時間表，規定當達致里程碑時於合約期間支付階段款項。該等付款時間表防止形成重大合約資產。

年內確認的所有收益均來自於本年度已達成(或部分達成)的履約義務。

Notes to the Financial Statements (Continued)

財務報表附註(續)

18 Trade receivables and contract assets (Continued)

(b) Contract assets, net of loss allowance (Continued)

The amount of contract assets expected to be recovered after more than one year is HK\$1,901,000 (2021: HK\$4,936,000). All of the other contracts assets are expected to be recovered within one year.

18 應收賬款及合約資產(續)

(b) 合約資產，扣除虧損撥備(續)

預期於超過一年後收回的合約資產金額為港幣1,901,000元(二零二一年：港幣4,936,000元)。所有其他合約資產預期於一年內收回。

19 Other receivables, prepayments and other contract costs

			2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
		Note 附註		
Other receivables and prepayments	其他應收款項及預付款項	(a)	12,479	7,638
Other contract costs	其他合約成本	(b)	7,078	4,518
			19,557	12,156

(a) Other receivables and prepayments

All other receivables and prepayments are expected to be recovered or recognised as expenses within one year.

(b) Other contract costs

Other contract costs capitalised as at 31 December 2022 and 2021 relate to the costs to fulfil contracts with customers at the reporting date. Other contract costs are recognised as part of "cost of purchases" in the consolidated statement of profit or loss in the period in which revenue from the related sales or services is recognised. There was no impairment loss recognised in relation to the opening balance of capitalised costs or the costs capitalised during the year (2021: Nil).

All other contract costs are expected to be recovered or recognised as expenses within one year.

(a) 其他應收款項及預付款項

所有其他應收款項及預付款項預期於一年內收回或確認為開支。

(b) 其他合約成本

於二零二二年及二零二一年十二月三十一日資本化的其他合約成本與於報告日期履行與客戶合約的成本有關。其他合約成本於來自相關銷售或服務的收益獲確認期間的綜合損益表內確認為「採購成本」的一部分。年內，並無有關資本化成本期初餘額或成本資本化的減值虧損(二零二一年：無)。

所有其他合約成本預期於一年內收回或確認為開支。

Notes to the Financial Statements (Continued)

財務報表附註(續)

20 Non-current assets classified as assets held for sale

On 26 December 2022, the Group entered into an agreement to sell its entire interest of 20% of Nanfang at a consideration of RMB6,432,000 (equivalent to approximately HK\$7,176,000) to 海華電子企業(中國)有限公司, a subsidiary of the controlling shareholder of Nanfang. As at 31 December 2022, the process of transfer of shares was not completed and the interest in an associate with the carrying amount of HK\$567,000 was classified as assets held for sale.

20 分類為持作出售資產的非流動資產

於二零二二年十二月二十六日，本集團訂立協議，以代價為人民幣6,432,000元(相當於約港幣7,176,000元)出售所持有的南方20%的全部權益予海華電子企業(中國)有限公司(南方之控股股東的附屬公司)。於二零二二年十二月三十一日，股份轉讓程序尚未完成，所佔一間聯營公司權益(賬面值為港幣567,000元)分類為持作出售資產。

21 Trade creditors, contract liabilities and other payables

21 應付賬款、合約負債及其他應付款項

			2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
			Note 附註	
Trade creditors	應付賬款	(a)	8,784	9,098
Customer deposits received	已收客戶按金	(b)	111,859	116,188
Accrued charges and other payables	應計開支及其他應付款項		30,376	34,031
Contract liabilities	合約負債	(c)	11,578	14,939
Lease liabilities	租賃負債	(d)	884	1,200
			163,481	175,456
Representing	指			
– Non-current	– 非流動		190	269
– Current	– 流動		163,291	175,187
			163,481	175,456

Notes to the Financial Statements (Continued)

財務報表附註(續)

21 Trade creditors, contract liabilities and other payables (Continued)

(a) Trade creditors

As of the end of the reporting period, the ageing analysis of trade creditors, based on the invoice date, is as follows:

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Less than 1 month	少於一個月	8,758	8,972
1 to 3 months	一至三個月	26	126
		8,784	9,098

(b) Customer deposits received

Deposits received are monies received from customers before they are allowed to make trade transactions through the use of the Group's systems. Generally, customers are only allowed to incur transaction charges up to the amount deposited with the Group. Deposits are refundable to customers on demand.

(c) Contract liabilities

When the Group receives a deposit before the production activity commences this will give rise to contract liabilities at the start of a contract, until the revenue recognised on the project exceeds the amount of the deposit. The amount of the deposit, if any, was negotiated on a case by case basis with customers.

21 應付賬款、合約負債及其他應付款項(續)

(a) 應付賬款

於報告期末，按發票日期計算，應付賬款的賬齡分析如下：

(b) 已收客戶按金

已收按金為客戶獲准使用本集團的系統進行貿易交易前自客戶收取的款項。一般來說，客戶可以累積的交易費，僅以客戶向本集團支付的按金為限。按金可應客戶要求予以退還。

(c) 合約負債

本集團會於生產活動開始前收取按金，此將於合約開始時導致合約負債，直至已確認的項目收益超過按金額為止。按金的金額(如有)乃按各個案與客戶磋商得出。

Notes to the Financial Statements (Continued)

財務報表附註(續)

21 Trade creditors, contract liabilities and other payables (Continued)

21 應付賬款、合約負債及其他應付款項(續)

(c) Contract liabilities (Continued) Movements in contract liabilities

(c) 合約負債(續) 合約負債的變動

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
As at 1 January	於一月一日	14,939	15,335
Decrease in contract liabilities as a result of recognising revenue during the year that was included in the contract liabilities at the beginning of the period	合約負債因年內確認於期初計入合約負債的收益而減少	(14,528)	(14,781)
Increase in contract liabilities as a result of billing in advance	合約負債因提前計費而增加	11,167	14,385
As at 31 December	於十二月三十一日	11,578	14,939

As at 31 December 2022, the amount of billings in advance of performance expected to be recognised as income after more than one year is HK\$256,000 (2021: HK\$411,000).

於二零二二年十二月三十一日，預期將於一年後確認為收入的履約提前計費金額為港幣256,000元(二零二一年：港幣411,000元)。

Notes to the Financial Statements (Continued)

財務報表附註(續)

21 Trade creditors, contract liabilities and other payables (Continued)

(d) Lease liabilities

The following table shows the remaining contractual maturities of the Group's lease liabilities at the end of the reporting period:

		2022 二零二二年		2021 二零二一年	
		Present value of the minimum lease payments 最低租賃 付款現值 HK\$'000 港幣千元	Total minimum lease payments 最低租賃 付款總額 HK\$'000 港幣千元	Present value of the minimum lease payments 最低租賃 付款現值 HK\$'000 港幣千元	Total minimum lease payments 最低租賃 付款總額 HK\$'000 港幣千元
Within one year	一年內	694	709	931	948
More than one year but within five years	超過一年但五年內	190	191	269	272
		884	900	1,200	1,220
Less: total future interest expenses	減：未來利息開支總額		(16)		(20)
Present value of lease liabilities	租賃負債現值		884		1,200

21 應付賬款、合約負債及其他應付款項(續)

(d) 租賃負債

下表顯示本集團於報告期末租賃負債的剩餘合約到期日：

Notes to the Financial Statements (Continued)

財務報表附註(續)

22 Provision for long service payments

22 長期服務金撥備

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
As at 1 January	於一月一日	2,805	3,012
Released	已發放	-	(12)
Provision charged/(credited) to profit or loss	於損益扣除/(計入) 的撥備	5	(195)
As at 31 December	於十二月三十一日	2,810	2,805

23 Employee retirement benefits

The Group operates a Mandatory Provident Fund Scheme (“the MPF scheme”) under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance. The MPF scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF scheme, the employer and its employees are each required to make contributions to the plan at 5% of the employees’ relevant income, subject to a cap of monthly relevant income of HK\$30,000. Contributions to the plan vest immediately.

23 僱員退休福利

本集團根據《香港強制性公積金計劃條例》，為根據《香港僱傭條例》僱用的僱員，設立強制性公積金計劃（「強積金計劃」）。強積金計劃為獨立受託人管理的界定供款退休計劃。根據強積金計劃，僱主與僱員須各自向計劃作出相等於僱員有關入息5%的供款，而有關入息以每月港幣30,000元為上限。本集團向計劃作出的供款即時歸屬有關僱員。

24 Equity-settled share-based transactions

(a) Share option scheme

The Share Option Scheme currently in operation was adopted on 9 May 2014 (the “Share Option Scheme 2014”), whereby options will be granted to eligible persons, including Directors, employees, consultants, business associates or advisers as the Board of the Company may identify from time to time (“Grantees”), entitling them to subscribe for shares of the Company, subject to acceptance of the Grantees and the payment of HK\$1.00 by each of the Grantees upon acceptance of the options. Each option gives the holder the right to subscribe for one ordinary share in the Company.

24 以股權結算並以股份為基礎的交易

(a) 購股權計劃

現行購股權計劃於二零一四年五月九日獲採納（「二零一四年購股權計劃」），據此，本公司董事會向不時確定的合資格人士（包括董事、僱員、專業顧問、業務夥伴或諮詢顧問）（「承授人」）授出購股權，賦予彼等認購本公司股份的權利，惟須待承授人接納方可作實，且每名承授人於接納購股權時須支付港幣1.00元。每份購股權賦予持有人認購一股本公司普通股的權利。

Notes to the Financial Statements (Continued)

財務報表附註(續)

24 Equity-settled share-based transactions (Continued)

(a) Share option scheme (Continued)

The share options granted under the Share Option Scheme 2014 vest after 12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) respectively from date of grant and then exercisable within a period of 10 years. The Grantee may exercise the share options subject to the conditions in respective option offering letter. The subscription amount payable in respect of each share upon the exercise of an option shall be determined by the board of directors and shall be not less than the greater of:

- (i) the closing price of the shares on the SEHK as stated in the SEHK's daily quotations sheet on the date of grant of such option; and
- (ii) the average closing price of the shares on the SEHK as stated in the SEHK's daily quotation sheets for the five business days immediately preceding the date of grant of such option.

24 以股權結算並以股份為基礎的交易(續)

(a) 購股權計劃(續)

根據二零一四年購股權計劃授出的購股權，在授出日期起計十二個月、二十四個月、三十六個月及四十八個月後，分別歸屬25%、50%、75%及100%，隨後可於十年期內行使。承授人可按照相關購股權要約函件所載條件行使購股權。因行使購股權而須就每股股份支付的認購款項將由董事會釐定，且不得少於下列最高者：

- (i) 於購股權授出日期於香港聯交所每日報價表所列股份於香港聯交所的收市價；及
- (ii) 緊接購股權授出日期前五個營業日，於香港聯交所每日報價表所列股份於香港聯交所的平均收市價。

Notes to the Financial Statements (Continued)

財務報表附註(續)

24 Equity-settled share-based transactions (Continued)

(a) Share option scheme (Continued)

The terms and conditions of the grants that existed during the year are as follows, whereby all share options are settled by physical delivery of shares:

24 以股權結算並以股份為基礎的交易(續)

(a) 購股權計劃(續)

下文載列年內存在的購股權的條款及條件，據此，所有購股權以股份實物方式結算交收：

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
Options granted to directors:			
已授予董事的購股權：			
- on 30 June 2014	4,600,000	12 months (100%) from 30 June 2014	10 years
- 於二零一四年六月三十日		自二零一四年六月三十日起計12個月(100%)	十年
- on 30 June 2014	1,700,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 30 June 2014	10 years
- 於二零一四年六月三十日		自二零一四年六月三十日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	十年
- on 2 July 2015	800,000	100% on 2 July 2015	10 years
- 於二零一五年七月二日		於二零一五年七月二日計100%	十年
- on 2 July 2015	1,700,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 2 July 2015	10 years
- 於二零一五年七月二日		自二零一五年七月二日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	十年

Notes to the Financial Statements (Continued)

財務報表附註(續)

24 Equity-settled share-based transactions (Continued) 24 以股權結算並以股份為基礎的交易(續)

(a) Share option scheme (Continued)

(a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
- on 4 July 2016 - 於二零一六年七月四日	3,000,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 July 2016 自二零一六年七月四日起計12個月 (25%)、24個月(50%)、36個月(75%) 及48個月(100%)	10 years 十年
- on 28 April 2017 - 於二零一七年四月二十八日	3,900,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 28 April 2017 自二零一七年四月二十八日起計12個月 (25%)、24個月(50%)、36個月(75%) 及48個月(100%)	10 years 十年
- on 4 May 2018 - 於二零一八年五月四日	4,300,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 May 2018 自二零一八年五月四日起計12個月 (25%)、24個月(50%)、36個月(75%) 及48個月(100%)	10 years 十年
- on 12 April 2019 - 於二零一九年四月十二日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 12 April 2019 自二零一九年四月十二日起計12個月 (25%)、24個月(50%)、36個月(75%) 及48個月(100%)	10 years 十年

Notes to the Financial Statements (Continued)

財務報表附註(續)

24 Equity-settled share-based transactions (Continued) 24 以股權結算並以股份為基礎的交易(續)

(a) Share option scheme (Continued)

(a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
- on 17 April 2020 - 於二零二零年四月十七日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 17 April 2020 自二零二零年四月十七日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 16 April 2021 - 於二零二一年四月十六日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 16 April 2021 自二零二一年四月十六日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 19 April 2022 - 於二零二二年四月十九日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 19 April 2022 自二零二二年四月十九日起計12個月 (25%)、24個月(50%)、36個月(75%) 及48個月(100%)	10 years 十年

Notes to the Financial Statements (Continued)

財務報表附註(續)

24 Equity-settled share-based transactions (Continued) 24 以股權結算並以股份為基礎的交易(續)

(a) Share option scheme (Continued)

(a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
Options granted to employees:			
已授予僱員的購股權：			
- on 30 June 2014 - 於二零一四年六月三十日	1,300,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 30 June 2014 自二零一四年六月三十日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 2 July 2015 - 於二零一五年七月二日	1,200,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 2 July 2015 自二零一五年七月二日起計12個月(25%)、 24個月(50%)、36個月(75%)及48個月 (100%)	10 years 十年
- on 4 July 2016 - 於二零一六年七月四日	1,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 July 2016 自二零一六年七月四日起計12個月(25%)、 24個月(50%)、36個月(75%)及48個月 (100%)	10 years 十年

Notes to the Financial Statements (Continued)

財務報表附註(續)

24 Equity-settled share-based transactions (Continued) 24 以股權結算並以股份為基礎的交易(續)

(a) Share option scheme (Continued)

(a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
- on 28 April 2017 - 於二零一七年四月二十八日	1,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 28 April 2017 自二零一七年四月二十八日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 4 May 2018 - 於二零一八年五月四日	2,000,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 May 2018 自二零一八年五月四日起計12個月(25%)、 24個月(50%)、36個月(75%)及48個月 (100%)	10 years 十年
- on 12 April 2019 - 於二零一九年四月十二日	2,300,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 12 April 2019 自二零一九年四月十二日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 17 April 2020 - 於二零二零年四月十七日	2,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 17 April 2020 自二零二零年四月十七日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年

Notes to the Financial Statements (Continued)

財務報表附註(續)

24 Equity-settled share-based transactions (Continued) 24 以股權結算並以股份為基礎的交易(續)

(a) Share option scheme (Continued)

(a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
- on 16 April 2021 - 於二零二一年四月十六日	2,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 16 April 2021 自二零二一年四月十六日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
- on 19 April 2022 - 於二零二二年四月十九日	3,000,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 19 April 2022 自二零二二年四月十九日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
Options granted to ex-employees: 已授予前僱員的購股權：			
- on 30 June 2014 - 於二零一四年六月三十日	2,400,000	100% on 30 June 2014 於二零一四年六月三十日計100%	10 years 十年
- on 30 June 2014 - 於二零一四年六月三十日	500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 30 June 2014 自二零一四年六月三十日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年

Notes to the Financial Statements (Continued)

財務報表附註(續)

24 Equity-settled share-based transactions (Continued) 24 以股權結算並以股份為基礎的交易(續)

(a) Share option scheme (Continued)

(a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
- on 2 July 2015 - 於二零一五年七月二日	2,400,000	100% on 2 July 2015 於二零一五年七月二日計100%	10 years 十年
- on 2 July 2015 - 於二零一五年七月二日	500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 2 July 2015 自二零一五年七月二日起計12個月(25%)、 24個月(50%)、36個月(75%)及48個月 (100%)	10 years 十年
- on 4 July 2016 - 於二零一六年七月四日	1,600,000	100% on 4 July 2016 於二零一六年七月四日計100%	10 years 十年
- on 4 July 2016 - 於二零一六年七月四日	500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 July 2016 自二零一六年七月四日起計12個月 (25%)、24個月(50%)、36個月(75%) 及48個月(100%)	10 years 十年
- on 28 April 2017 - 於二零一七年四月二十八日	500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 28 April 2017 自二零一七年四月二十八日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
	63,400,000		

Notes to the Financial Statements (Continued)

財務報表附註(續)

24 Equity-settled share-based transactions (Continued)

(a) Share option scheme (Continued)

The number and weighted average exercise prices of share options are as follows:

		2022 二零二二年		2021 二零二一年	
		Weighted average exercise price	Number of options	Weighted average exercise price	Number of options
		加權平均 行使價	購股權 數目	加權平均 行使價	購股權 數目
		HK\$ 港幣元	'000 千股	HK\$ 港幣元	'000 千股
Outstanding as at 1 January	於一月一日尚未行使	1.51	56,000	1.52	52,400
Granted during the year	年內授出	1.17	7,400	1.22	6,800
Forfeited during the year	年內沒收	-	-	1.46	(3,200)
Outstanding as at 31 December	於十二月三十一日尚未行使	1.47	63,400	1.51	56,000
Exercisable as at 31 December	於十二月三十一日可行使		45,825		39,175

No share options was exercised during the years ended 31 December 2022 and 31 December 2021.

The options outstanding as at 31 December 2022 had exercise prices ranging from HK\$1.09 to HK\$1.90 (2021: ranging from HK\$1.09 to HK\$1.90) and weighted average remaining contractual life of 5.2 years (2021: 5.7 years).

24 以股權結算並以股份為基礎的交易(續)

(a) 購股權計劃(續)

購股權的數目及加權平均行使價如下：

截至二零二二年十二月三十一日及二零二一年十二月三十一日止年度內概無行使任何購股權。

於二零二二年十二月三十一日，尚未行使購股權的行使價介乎港幣1.09元至港幣1.90元(二零二一年：介乎港幣1.09元至港幣1.90元)，其加權平均尚餘合約年期為5.2年(二零二一年：5.7年)。

Notes to the Financial Statements (Continued)

財務報表附註(續)

24 Equity-settled share-based transactions (Continued)

(b) Fair value of share options and assumptions

The fair value of services received in return for share options granted is measured by reference to the fair value of share options granted. The estimate of the fair value of the share options granted is measured based on Black Scholes Model. The contractual life of the share option is used as an input into this model.

Fair value of share options and assumptions

24 以股權結算並以股份為基礎的交易(續)

(b) 購股權的公允價值及假設

作為授出購股權代價而獲得的服務公允價值，乃參照已授出購股權的公允價值計算。已授出購股權的估計公允價值乃根據柏力克舒爾斯模式計算。此模式亦會計及購股權的合約年期。

購股權的公允價值及假設

		2022 二零二二年	2021 二零二一年
Fair value at measurement date	於計量日期的公允價值	HK\$0.080 港幣0.080元	HK\$0.063 港幣0.063元
Share price	股價	HK\$1.16 港幣1.16元	HK\$1.22 港幣1.22元
Exercise price	行使價	HK\$1.17 港幣1.17元	HK\$1.22 港幣1.22元
Expected volatility (expressed as weighted average volatility used in the modelling under Black Scholes Model)	預期波幅(按柏力克舒爾斯模式所用之加權平均波幅呈列)	20.2%	19.9%
Option life (expressed as weighted average life used in the modelling under Black-Scholes model)	購股權有效期(按柏力克舒爾斯模式所用之加權平均年期呈列)	5 years 5年	5 years 5年
Expected dividends	預期股息	6.9%	6.9%
Risk-free interest rate (based on the yield of Hong Kong Government Bonds)	無風險利率(按香港政府債券收益率計算)	2.49%	0.60%

Notes to the Financial Statements (Continued)

財務報表附註(續)

24 Equity-settled share-based transactions (Continued)

(b) Fair value of share options and assumptions (Continued)

Fair value of share options and assumptions (Continued)

The expected volatility is made with reference to the daily historical volatilities of the Company with period commensurate to the expected option life. Expected dividends are based on historical dividends. Changes in the subjective input assumptions could materially affect the fair value estimate.

Share options were granted under a service condition. This condition has not been taken into account in the grant date fair value measurement of the services received. There were no market conditions associated with the share option grants.

24 以股權結算並以股份為基礎的交易(續)

(b) 購股權的公允價值及假設(續)

購股權的公允價值及假設(續)

預期波幅乃參考本公司過往與預期購股權有效期長度相同之期間的每日歷史波幅作出。預期股息乃按過往股息而定。用作計算的主觀假設如有更改，可能對公允價值的估計有重大影響。

購股權是基於已提供服務的條件授出。計算所獲提供服務於授出日期之公允價值時，並無考慮該項條件。授出購股權與市況無關。

Notes to the Financial Statements (Continued)

財務報表附註(續)

25 Capital and reserves

(a) Movements in components of equity

The reconciliation between the opening and closing balances of each component of the Group's consolidated equity is set out in the consolidated statement of changes in equity. Details of the changes in the Company's individual components of equity between the beginning and the end of the year are set out as below:

The Company

		Share capital 股本 HK\$'000 港幣千元	Capital reserve 資本儲備 HK\$'000 港幣千元	Retained profits 保留溢利 HK\$'000 港幣千元	Total equity 權益總額 HK\$'000 港幣千元
As at 1 January 2021	於二零二一年一月一日	296,093	7,176	64,182	367,451
Dividends approved in respect of the previous year (Note 11)	上年度已批准股息(附註11)	-	-	(57,611)	(57,611)
Equity-settled share-based transactions	以股權結算並以股份為基礎的交易	-	378	-	378
Lapse of share options	購股權失效	-	(337)	337	-
Total comprehensive income for the year	本年度全面收益總額	-	-	77,368	77,368
Dividends declared in respect of the current year (Note 11)	本年度已決議派發的股息(附註11)	-	-	(22,250)	(22,250)
As at 31 December 2021	於二零二一年十二月三十一日	296,093	7,217	62,026	365,336
Dividends approved in respect of the previous year (Note 11)	上年度已批准股息(附註11)	-	-	(51,254)	(51,254)
Equity-settled share-based transactions	以股權結算並以股份為基礎的交易	-	440	-	440
Total comprehensive income for the year	本年度全面收益總額	-	-	63,774	63,774
Dividends declared in respect of the current year (Note 11)	本年度已決議派發的股息(附註11)	-	-	(14,542)	(14,542)
As at 31 December 2022	於二零二二年十二月三十一日	296,093	7,657	60,004	363,754

25 資本及儲備

(a) 權益組合之變動

本集團年初及年終各部分的綜合權益結餘的對賬載列於綜合權益變動表。本公司獨立權益部分由年初至年終的變動詳情載列如下：

本公司

Notes to the Financial Statements (Continued)

財務報表附註(續)

25 Capital and reserves (Continued)

(b) Share capital

(i) Issued share capital

		2022 二零二二年		2021 二零二一年	
		Number of shares 股份數目 in '000 千股	Amounts 金額 HK\$'000 港幣千元	Number of shares 股份數目 in '000 千股	Amounts 金額 HK\$'000 港幣千元
Ordinary shares, issued and fully paid:	普通股，已發行及繳足：				
As at 1 January and 31 December	於一月一日及十二月三十一日	794,634	296,093	794,634	296,093

In accordance with section 135 of the Hong Kong Companies Ordinance, the ordinary shares of the Company do not have a par value.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

(ii) Shares issued under share option schemes

During the years ended December 2022 and 2021, no share options have been exercised to subscribe for ordinary shares of the Company.

25 資本及儲備(續)

(b) 股本

(i) 已發行股本

根據香港《公司條例》第135條，本公司普通股並無面值。

普通股持有人有權收取不時決議派發的股息，並有權於本公司大會上就每持有一股股份投一票。所有普通股對本公司餘下資產享有同等權益。

(ii) 根據購股權計劃發行的股份

截至二零二二年及二零二一年十二月三十一日止年度，概無購股權獲行使以認購本公司普通股。

Notes to the Financial Statements (Continued)

財務報表附註(續)

25 Capital and reserves (Continued)

(b) Share capital (Continued)

(iii) Terms of unexpired and unexercised share options at the end of the reporting period:

Exercise period 行使期	Exercise price 行使價	2022 二零二二年 Number of options 購股權數目	2021 二零二一年 Number of options 購股權數目
30 June 2014 to 29 June 2024 二零一四年六月三十日至二零二四年六月二十九日	HK\$1.90 港幣1.90元	10,500,000	10,500,000
2 July 2015 to 1 July 2025 二零一五年七月二日至二零二五年七月一日	HK\$1.78 港幣1.78元	6,600,000	6,600,000
4 July 2016 to 3 July 2026 二零一六年七月四日至二零二六年七月三日	HK\$1.57 港幣1.57元	6,500,000	6,500,000
28 April 2017 to 27 April 2027 二零一七年四月二十八日至 二零二七年四月二十七日	HK\$1.592 港幣1.592元	5,800,000	5,800,000
4 May 2018 to 3 May 2028 二零一八年五月四日至二零二八年五月三日	HK\$1.34 港幣1.34元	6,300,000	6,300,000
12 April 2019 to 11 April 2029 二零一九年四月十二日至二零二九年四月十一日	HK\$1.406 港幣1.406元	6,700,000	6,700,000
17 April 2020 to 16 April 2030 二零二零年四月十七日至二零三零年四月十六日	HK\$1.09 港幣1.09元	6,800,000	6,800,000
16 April 2021 to 15 April 2031 二零二一年四月十六日至二零三一年四月十五日	HK\$1.22 港幣1.22元	6,800,000	6,800,000
19 April 2022 to 18 April 2032 二零二二年四月十九日至二零三二年四月十八日	HK\$1.17 港幣1.17元	7,400,000	-
		63,400,000	56,000,000

25 資本及儲備(續)

(b) 股本(續)

(iii) 於報告期末未到期及未行使購股權的條款：

Notes to the Financial Statements (Continued)

財務報表附註(續)

25 Capital and reserves (Continued)

(c) Nature and purpose of reserves

(i) Capital reserve

The capital reserve comprises the grant date fair value of unexercised share options granted to directors, employees and ex-employees of the Company recognised in accordance with the accounting policies adopted for share based payments set out in *Note 1(q)(ii)*.

(ii) Exchange reserve

The exchange 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 policy set out in *Note 1(r)*.

(iii) Fair value reserve

The fair value reserve comprises the cumulative net change in the fair value of debt securities measured at FVOCI under HKFRS 9 held at the end of the reporting period (see *Note 1(i)*).

(iv) Other reserve

The other reserve is non-distributable and represents transfer from annual profits up to a maximum of 50% of the issued and paid up capital of the Macau subsidiary in accordance with the Macau Commercial Code.

25 資本及儲備(續)

(c) 儲備的性質及用途

(i) 資本儲備

資本儲備包括已授予本公司董事、僱員及前僱員並根據載於附註1(q)(ii)就以股份為基礎的支付而採納的會計政策所確認的尚未行使購股權的授出日期公允價值。

(ii) 匯兌儲備

匯兌儲備包括自換算海外公司財務報表所產生的所有匯兌差額。有關儲備已根據載於附註1(r)的會計政策處理。

(iii) 公允價值儲備

公允價值儲備包括於報告期末所持的根據《香港財務報告準則》第9號透過其他全面收益按公允價值計量的債務證券公允價值累計變動淨額(見附註1(i))。

(iv) 其他儲備

其他儲備為不可分派，並指根據澳門商法典，自澳門附屬公司已發行及繳足股本以最多50%為限的年度溢利轉出。

Notes to the Financial Statements (Continued)

財務報表附註(續)

25 Capital and reserves (Continued)

(d) Distributability of reserves

As at 31 December 2022, the aggregate amount of reserves available for distribution to equity shareholders of the Company was HK\$60,004,000 (2021: HK\$62,026,000). After the end of the reporting period, the directors proposed a final dividend of HK 4.67 cents per ordinary share (2021: HK 6.45 cents per share), amounting to HK\$37,109,000 (2021: HK\$51,254,000). The directors also proposed a special dividend of HK 2.75 cents per ordinary share (2021: Nil), amounting to HK\$21,853,000. These dividends have not been recognised as a liability at the end of the reporting period.

(e) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern and to enable the Group to meet its liabilities as they fall due for the foreseeable future. The Group has no external borrowing at the end of the reporting period.

The Group's capital structure is regularly reviewed and managed with due regard to the capital management objectives of the Group.

Neither the Company nor any of its subsidiaries are subject to externally imposed capital requirements.

25 資本及儲備(續)

(d) 可供分派儲備

於二零二二年十二月三十一日，可供分派予本公司股權持有人的儲備總額為港幣60,004,000元(二零二一年：港幣62,026,000元)。於報告期末之後，董事擬派發末期股息每股普通股4.67港仙(二零二一年：每股6.45港仙)，合共為港幣37,109,000元(二零二一年：港幣51,254,000元)。董事亦建議派發特別股息每股普通股2.75港仙(二零二一年：無)，合共港幣21,853,000元。該等股息於報告期末並未確認為負債。

(e) 資本管理

本集團管理資本的主要目標為保護本集團持續經營的能力，以及確保本集團可於可見未來支付到期負債。本集團於報告期末並無外部借款。

本集團本著資本管理目標，定期檢討及管理資本架構。

本公司或其任何附屬公司概無受外界施加的資本規定所規限。

Notes to the Financial Statements (Continued)

財務報表附註(續)

26 Financial risk management and fair values

Exposure to credit, liquidity, interest rate and currency risk arises in the normal course of the Group's business. These risks are limited by the Group's financial management policies and practices described below.

(a) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. The Group's credit risk is primarily attributable to trade receivables, contract assets and investments in debt securities. The Group's exposure to credit risk arising from cash and cash equivalents and deposits with banks is limited because the counterparties are major banks, for which the Group considers to represent low credit risk. The Group's exposure to credit risk arising from refundable rental deposits is considered to be low, taking into account (i) the landlords' credit rating and (ii) the remaining lease term and the period covered by the rental deposits.

Trade receivables and contract assets

Credit terms offered by the Group to customers are based on individual commercial terms negotiated with customers. Credit periods generally range from one day to one month.

When the Company registers a customer as a subscriber, the customer is automatically assigned with a credit limit based on the amount of its deposit or bank guarantee. The amount of deposit is determined on a customer-by-customer basis, depending on its usage of the Company's services. Generally, if a customer reaches or exceeds its credit limit before the normal billing cycle, an ad hoc bill will be issued to the customers for payment by bank direct debit. However, if a customer is in default of payment for whatever reason, its account is automatically suspended from operation until all outstanding charges have been fully settled. For that reason, customers may also, and often do, place deposits with the Company from time to time to cover their charges.

26 財務風險管理及公允價值

在本集團的日常業務過程中，會遇上信貸、流動資金、利率及外匯風險。該等風險受到本集團於下文載述的財務管理政策及常規所限制。

(a) 信貸風險

信貸風險指對手方將違反合約義務導致本集團蒙受財務虧損的風險。本集團的信貸風險主要源自應收賬款、合約資產及債務證券投資。由於對手方為主要銀行，本集團面臨現金及現金等值及銀行存款產生的信貸風險有限，因此，本集團認為此乃代表信貸風險低。經考慮(i)業主的信貸評級及(ii)剩餘租期及租金按金所涵蓋的期間，本集團認為因可退還租金按金而面臨的信貸風險屬低。

應收賬款及合約資產

本集團所給予的信貸期乃基於與客戶商訂的個別商業條款而定。信貸期一般介乎一天至一個月。

當本公司登記客戶為用戶時，本集團會根據客戶的按金或銀行擔保金額，自動為客戶分配一個信貸額度。本公司會按客戶使用本公司服務的用量，而為客戶個別釐定按金金額。一般而言，如客戶在正常付款週期前達到或超逾本身的信貸額度，將會向有關客戶發出臨時賬單，要求有關客戶以銀行直接付款方式支付。然而，如客戶因任何理由未有付款，則其賬戶將會自動暫停運作，直至尚欠費用獲全數繳付為止。基於上述理由，客戶或會(亦往往會)不時向本公司存入按金，以作支付費用之用。

Notes to the Financial Statements (Continued)

財務報表附註(續)

26 Financial risk management and fair values (Continued) 26 財務風險管理及公允價值(續)

(a) Credit risk (Continued)

Trade receivables and contract assets (Continued)

There is, however, no credit policy for the Company's ad hoc customers who are required to pay the relevant charges (including service charges, service centre handling fees and Government fees) in full when using the Company over-the-counter services.

The Group's exposure to credit risk from trade receivables and contract assets is influenced mainly by the individual characteristics of each customer rather than the industry or country in which the customers operate and therefore significant concentrations of credit risk primarily arise when the Group has significant exposure to individual customers. At the end of the reporting period, 23.8% (2021: 16.5%) and 26.0% (2021: 30.0%) of the total trade receivables and contract assets was due from the Group's largest customer and the five largest customers respectively.

Further quantitative disclosures in respect of the Group's exposure to credit risk arising from trade receivables and contract assets are set out in *Note 18*.

The Group measures loss allowances for trade receivables and contract assets at an amount equal to lifetime ECLs, which is calculated using a provision matrix. As the Group's historical credit loss experience indicates different loss patterns for different customer segments, the loss allowance based on past due status is distinguished between the Group's different customer bases.

(a) 信貸風險(續)

應收賬款及合約資產(續)

然而，本公司並未為臨時客戶訂立信貸政策。該等客戶須於使用本公司的櫃枱服務時，全數支付有關費用(包括服務費、服務中心手續費及政府收費)。

本集團來自應收賬款及合約資產的信貸風險主要受各客戶的個別特性所影響而非客戶經營業務所在的行業或國家所影響，因此信貸風險高度集中的情況主要於本集團對個別客戶有重大風險承擔時產生。於報告期末，23.8% (二零二一年：16.5%)及26.0% (二零二一年：30.0%)的應收賬款及合約資產總額分別為應收本集團的最大客戶及五大客戶的款項。

有關本集團來自應收賬款及合約資產的信貸風險的進一步量化披露資料，載於附註18。

本集團按等同於全期預期信貸虧損的金額(用撥備矩陣計算)來計量應收賬款及合約資產虧損撥備。因本集團的過往信貸虧損經驗顯示不同客戶分部的虧損形態有所差異，故按逾期狀態計算的虧損撥備在本集團不同客戶群間區分。

Notes to the Financial Statements (Continued)

財務報表附註(續)

26 Financial risk management and fair values (Continued) 26 財務風險管理及公允價值(續)

(a) Credit risk (Continued)

Trade receivables and contract assets (Continued)

The following table provides information about the Group's exposure to credit risk and ECLs for trade receivables and contract assets:

		2022 二零二二年				
		Gross carrying amount	Provision on individual basis	ECL rates	ECLs	Total loss allowance
		賬面總值	個別撥備	預期信貸虧損率	預期信貸虧損	虧損撥備總額
		HK\$'000 港幣千元	HK\$'000 港幣千元	%	HK\$'000 港幣千元	HK\$'000 港幣千元
Current (not past due)	即期(未逾期)	26,914	(129)	0.1%	(20)	(149)
Less than 1 month past due	逾期少於一個月	5,265	-	0.4%	(23)	(23)
1 to 3 months past due	逾期一至三個月	4,801	-	0.7%	(34)	(34)
Over 3 months past due	逾期超過三個月	5,941	(385)	4.3%	(237)	(622)
		42,921	(514)		(314)	(828)

		2021 二零二一年				
		Gross carrying amount	Provision on individual basis	ECL rates	ECLs	Total loss allowance
		賬面總值	個別撥備	預期信貸虧損率	預期信貸虧損	虧損撥備總額
		HK\$'000 港幣千元	HK\$'000 港幣千元	%	HK\$'000 港幣千元	HK\$'000 港幣千元
Current (not past due)	即期(未逾期)	28,945	(126)	-	-	(126)
Less than 1 month past due	逾期少於一個月	4,580	-	-	-	-
1 to 3 months past due	逾期一至三個月	2,564	-	-	-	-
Over 3 months past due	逾期超過三個月	4,948	(305)	8.5%	(396)	(701)
		41,037	(431)		(396)	(827)

(a) 信貸風險(續)

應收賬款及合約資產(續)

下表提供有關本集團所面臨的信貸風險以及應收賬款及合約資產預期信貸虧損的資料：

Notes to the Financial Statements (Continued)

財務報表附註(續)

26 Financial risk management and fair values (Continued) 26 財務風險管理及公允價值(續)

(a) Credit risk (Continued)

Trade receivables and contract assets (Continued)

Expected credit loss rates are based on actual loss experience over the past one year. These rates are adjusted to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

Receivables that were not past due relate to a wide range of customers for which allowance is made on an individual basis based on expected loss rate determined on the basis described above.

Receivables that were past due but not impaired relate to a number of independent customers that have a good track record with the Group. Based on past experience, management considers that allowance is made in respect of balances on both individual and collective basis based on expected loss rate determined on the basis as described above.

Movement in the loss allowance account in respect of trade receivables and contract assets during the year is as follows:

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
As at 1 January	於一月一日	827	1,952
Amounts written off during the year	年內撇銷金額	(172)	(1,390)
Impairment losses recognised during the year	年內已確認減值虧損	173	265
As at 31 December	於十二月三十一日	828	827

(a) 信貸風險(續)

應收賬款及合約資產(續)

預期信貸虧損率按過往一年的實際虧損經驗計算。此等比率已作出調整以反映往績數據收集期間的經濟狀況、當前狀況及本集團對應收款項預期存續期經濟狀況的看法。

並無逾期的應收款項與大量客戶有關，就該等客戶按照根據上述基準釐定的預期虧損率個別計提撥備。

已逾期惟並無出現減值的應收款項與多名獨立客戶有關。該等客戶於本集團的以往信貸紀錄良好。根據以往經驗，管理層認為，有關結餘乃個別及集體按根據上述基準釐定的預期虧損率計提撥備。

年內，有關應收賬款及合約資產的虧損撥備賬目變動如下：

Notes to the Financial Statements (Continued)

財務報表附註(續)

26 Financial risk management and fair values (Continued) 26 財務風險管理及公允價值(續)

(a) Credit risk (Continued)

Investments in debt securities

Movement in the loss allowance account in respect of debt securities measured at FVOCI during the year is as follows:

		2022 二零二二年			2021 二零二一年		
		12-month ECL 12個月預期 信貸虧損 HK\$'000 港幣千元	Lifetime ECL 全期預期 信貸虧損 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元	12-month ECL 12個月預期 信貸虧損 HK\$'000 港幣千元	Lifetime ECL 全期預期 信貸虧損 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
Balance as at 1 January	於一月一日的結餘	1,447	-	1,447	2,140	1,189	3,329
Reversal of impairment loss during the year	年內減值虧損撥回	(1,447)	-	(1,447)	(693)	(1,189)	(1,882)
Balance as at 31 December	於十二月三十一日的結餘	-	-	-	1,447	-	1,447

(b) Liquidity risk

All cash management of the Group, including the short term investment of cash surpluses and raising of loans, if needed, to cover expected cash demands, are managed centrally by the Company. The Group's policy is to regularly monitor current and expected liquidity requirements and its compliance with lending covenants, to ensure that it maintains sufficient reserves of cash and readily realisable marketable securities and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

(a) 信貸風險(續)

債務證券投資

年內，有關透過其他全面收益按公允價值計量的債務證券的虧損撥備賬目變動如下：

(b) 流動資金風險

本集團的所有現金管理工作(包括現金盈餘的短期投資及籌借貸款(如有需要)以應付預期現金需求)均由本公司集中管理。本集團的政策是定期監察即期及預期流動資金需求以及其對借貸契諾的遵行情況，確保其備有充裕的現金儲備與可變現有價證券，以及從主要財務機構取得足夠的承諾信貸融資，以應付其短期及長期流動資金需求。

Notes to the Financial Statements (Continued)

財務報表附註(續)

26 Financial risk management and fair values (Continued) 26 財務風險管理及公允價值(續)

(b) Liquidity risk (Continued)

At 31 December 2022, the Group's current liabilities was HK\$164,142,000. Except for contract liabilities of HK\$11,578,000, all trade creditors and other payables of HK\$151,713,000 as indicated in *Note 21*, were due to be repaid during the next financial year or repayable upon demand. The Group will address the short-term liquidity requirement inherent in this contractual maturity date with internal resources.

(c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's interest rate risk arises primarily from floating rate bank balances, which expose the Group to cash flow interest rate risk.

Sensitivity analysis

At 31 December 2022, it is estimated that a general increase/decrease of 50 basis points in interest rates, with all other variables held constant, would increase/decrease the Group's profit after tax and retained profits by approximately HK\$1,271,000 (2021: HK\$3,728,000).

The sensitivity analysis above indicates the instantaneous change in the Group's consolidated equity that would arise assuming that the change in interest rates had occurred at the end of the reporting period. In respect of the exposure to cash flow interest rate risk arising from floating rate bank balances held by the Group at the end of the reporting period, the impact on the Group's profit after tax (and retained profits) is estimated as an annualised impact on interest income of such a change in interest rates. The analysis is performed on the same basis for 2021 for cash flow interest rate risk.

(b) 流動資金風險(續)

於二零二二年十二月三十一日，本集團的流動負債為港幣164,142,000元。除合約負債港幣11,578,000元外，附註21所示的所有應付賬款及其他應付款項港幣151,713,000元，將於下一個財政年度內到期或按要求償還。本集團將以內部資源應對此合約到期日固有的短期流動資金需要。

(c) 利率風險

利率風險為金融工具的公允價值或未來現金流量將因市場利率變動而波動的風險。本集團的利率風險主要來自浮息銀行結餘，其令本集團須承受現金流量利率風險。

敏感度分析

於二零二二年十二月三十一日，據本集團估計，如利率整體上調／下調50個基點，而所有其他不定因素維持不變，將令本集團的除稅後溢利及保留溢利增加／減少約港幣1,271,000元(二零二一年：港幣3,728,000元)。

上述敏感度分析顯示假設利率變動於報告期末已經發生的情況下，本集團的綜合權益可能產生的即時變動。對於由本集團於報告期末所持有的浮息銀行結餘所產生的現金流量利率風險，其對本集團除稅後溢利(及保留溢利)的影響是基於利率變動而產生的利息收入年化影響作估計。有關分析按二零二一年的現金流量利率風險分析的相同基準進行。

Notes to the Financial Statements (Continued)

財務報表附註(續)

26 Financial risk management and fair values (Continued)

(d) Foreign currency risk

The Group is exposed to foreign currency risk primarily through other financial assets denominated in United States dollars and investments in PRC and Macau established entities. Given the fact that the exchange rates of United States dollars and Hong Kong dollars are currently pegged, management does not expect that there will be any significant currency risk associated with the investment in debt securities denominated in United States dollars. The Group has not hedged the foreign exchange exposure in relation to its investments in PRC and Macau established entities.

(e) Fair value measurement

HKFRS 13, *Fair Value Measurement* categorises fair value measurements into a three-level hierarchy. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available
- Level 3 valuations: Fair value measured using significant unobservable inputs

During the year ended 31 December 2022, the Group disposed of all the units in investment funds, corporate bonds, single bonds portfolio and equity investments.

26 財務風險管理及公允價值(續)

(d) 外匯風險

本集團的外匯風險主要源自以美元計值的其他財務資產及於中國及澳門成立實體的投資。鑒於現時美元與港元匯率掛鈎，管理層預期以美元計值的債務證券投資不會附帶任何重大貨幣風險。就本集團於中國及澳門成立實體的投資而言，本集團並無對沖相關外匯風險。

(e) 公允價值計量

《香港財務報告準則》第13號，*公允價值計量*將公允價值計量分為三個等級。公允價值計量等級分類乃參考以下估值方法所用輸入數據的可觀察性及重要性釐定：

- 第一級估值：僅使用第一級輸入數據(即於計量日相同資產或負債於活躍市場的未經調整報價)計量的公允價值
- 第二級估值：使用第二級輸入數據(即未能達到第一級的可觀察輸入數據)且並未使用重大不可觀察輸入數據計量的公允價值。不可觀察輸入數據為無可得市場數據的輸入數據
- 第三級估值：使用重大不可觀察輸入數據計量的公允價值

截至二零二二年十二月三十一日止年度，本集團已出售所有投資基金單位、企業債券、單一債券投資組合及股本投資。

Notes to the Financial Statements (Continued)

財務報表附註(續)

26 Financial risk management and fair values (Continued) 26 財務風險管理及公允價值(續)

(e) Fair value measurement (Continued)

At 31 December 2021, the units in investment funds measured at FVPL (*Note 17*) held by the Group fall into Level 2 of the fair value hierarchy, whereas all other financial assets (*Note 17*) held by the Group fall into Level 1 of the fair value hierarchy.

At 31 December 2021, the fair value of corporate bonds, single bonds portfolio and equity investments traded in active markets are based on quoted market prices at the end of the reporting period and included in Level 1.

Valuation techniques and inputs used in Level 2 fair value measurements

The fair value of investment funds is determined using the unadjusted net asset value provided by the fund manager. The units in the investment funds are redeemable at the reportable net asset value at, or approximately at, the measurement date.

During the year ended 31 December 2021, there were no transfers between Level 1 and Level 2, nor transfers into or out of Level 3. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the date of the event or change in circumstances that caused the transfer.

27 Capital commitments

Capital commitments contracted for as at 31 December 2022 not provided for in the financial statements amounted to HK\$1,851,000 (2021: HK\$277,000). They were mainly in respect of the purchase of computer equipment for the Group.

(e) 公允價值計量(續)

於二零二一年十二月三十一日，本集團持有的透過損益按公允價值計量的投資基金單位(*附註17*)屬上述公允價值層級的第二級，而本集團持有的所有其他財務資產(*附註17*)則屬上述公允價值層級的第一級。

於二零二一年十二月三十一日，於活躍市場買賣的企業證券、單一債券投資組合及股本投資的公允價值乃根據報告期末的市場報價釐定，並計入第一級。

公允價值計量第二級使用的估值技巧及輸入數據

投資基金公允價值乃使用基金管理人提供的未經調整資產淨值而釐定。投資基金單位可按計量日期或前後的可報告資產淨值予以贖回。

截至二零二一年十二月三十一日止年度，第一級與第二級之間並無轉換，且無轉入或轉出第三級。本集團的政策為於事件或導致轉換的情況變動發生日期確認公允價值等級之間的轉換。

27 資本承擔

於二零二二年十二月三十一日，已訂約且未於財務報表撥備之資本承擔為港幣1,851,000元(二零二一年：港幣277,000元)，該等承擔主要與本集團採購電腦設備有關。

Notes to the Financial Statements (Continued)

財務報表附註(續)

28 Material related party transactions

In addition to the transactions and balances disclosed elsewhere in these financial statements, the Group entered into the following material related party transactions:

(a) Recurring transactions

During the year ended 31 December 2022, the Group generated revenue of HK\$15,000 (2021: HK\$18,000) from TAL Apparel Limited ("TAL"), an associate of a substantial shareholder, for providing electronic solutions in processing certain government related documents.

(b) Key management personnel remuneration

Remuneration for key management personnel, including amounts paid to the Company's executive directors as disclosed in Note 9 and certain of the highest paid employees as disclosed in Note 10, is as follows:

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Short-term employee benefits	短期僱員福利	19,803	18,265
Post-employment benefits	終止受僱後福利	72	83
Equity compensation benefits	股本補償福利	333	304
		20,208	18,652

Total remuneration is included in "staff costs" (see Note 5(a)).

28 重大關聯人士交易

除此等財務報表其他章節披露的交易及結餘外，本集團亦進行以下重大關聯人士交易：

(a) 經常進行的交易

截至二零二二年十二月三十一日止年度，本集團就提供處理若干政府相關文件的電子解決方案從聯業製衣有限公司(「TAL」)(為主要股東的聯繫人)產生收益港幣15,000元(二零二一年：港幣18,000元)。

(b) 主要管理人員酬金

主要管理人員酬金(包括於附註9所披露已向本公司執行董事支付的款項及於附註10所披露已向若干最高薪僱員支付的款項)如下：

酬金總額計入「僱員成本」(見附註5(a))。

29 Charges on assets and contingent liabilities

Pursuant to the terms of the contracts with the Government, the Group has obtained two bank guarantees totaling HK\$2,176,000 (2021: two bank guarantees totaling HK\$2,176,000) from banks for the due performance of the contracts by the Group. The bank guarantees and performance bond are secured by a charge over deposit totaling HK\$2,176,000 (2021: HK\$2,176,000).

29 資產押記及或有負債

根據與政府訂立的合約條款，本集團就妥善履行合約自銀行獲得兩項銀行擔保合共港幣2,176,000元(二零二一年：兩項銀行擔保合共港幣2,176,000元)。銀行擔保及履約擔保以合共港幣2,176,000元(二零二一年：港幣2,176,000元)存款的押記作為抵押。

Notes to the Financial Statements (Continued)

財務報表附註(續)

30 Company-level statement of financial position 30 公司層面的財務狀況表

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
	<i>Note</i> 附註		
Non-current assets	非流動資產		
Property, plant and equipment	物業、廠房及設備	19,533	22,828
Interest in an associate	所佔一間聯營公司權益	16	1,282
Interest in subsidiaries	所佔附屬公司權益	15	89,475
Other financial assets	其他財務資產	-	19,235
Deferred tax assets	遞延稅項資產	38	1,088
		108,873	133,908
Current assets	流動資產		
Trade receivables and contract assets	應收賬款及合約資產	29,877	31,564
Other receivables, prepayments and other contract costs	其他應收款項、預付款項及其他合約成本	13,169	7,068
Other financial assets	其他財務資產	-	231,364
Taxation recoverable	可收回稅項	2,855	-
Amounts due from subsidiaries	應收附屬公司款項	3,845	657
Deposits with banks	銀行存款	69,977	44,576
Cash and cash equivalents	現金及現金等值	363,860	147,787
		483,583	463,016
Non-current assets classified as assets held for sale	分類為持作出售資產的非流動資產	20	567
		484,150	463,016
Current liabilities	流動負債		
Trade creditors, contract liabilities and other payables	應付賬款、合約負債及其他應付款項	147,718	156,157
Amount due to subsidiaries	應付附屬公司款項	78,028	65,329
Taxation payable	應付稅項	-	6,358
		225,746	227,844
Net current assets	流動資產淨值	258,404	235,172
Total assets less current liabilities	資產總額減流動負債	367,277	369,080

Notes to the Financial Statements (Continued)

財務報表附註(續)

30 Company-level statement of financial position (Continued) 30 公司層面的財務狀況表(續)

			2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
		Note 附註		
Non-current liabilities	非流動負債			
Provision for long service payments	長期服務金撥備		2,383	2,393
Deferred tax liabilities	遞延稅項負債		967	1,186
Other payables	其他應付款項		173	165
			3,523	3,744
NET ASSETS	資產淨值		363,754	365,336
Capital and reserves	資本及儲備			
Share capital	股本	25(b)(i)	296,093	296,093
Reserves	儲備		67,661	69,243
TOTAL EQUITY	權益總額		363,754	365,336

Approved and authorised for issue by the Board of Directors on 20 March 2023.

經董事會於二零二三年三月二十日批准及授權刊發。

Dr. LEE Nai Shee, Harry, S.B.S., J.P.
Chairman

主席
李乃熿博士，S.B.S., J.P.

TSE Kam Keung
Executive Director

執行董事
謝錦強

Notes to the Financial Statements (Continued)

財務報表附註(續)

31 Non-adjusting events after the reporting period

After the end of the reporting period, the directors proposed a final dividend of HK 4.67 cents per share (2021: HK 6.45 cents per share) for the year ended 31 December 2022, amounting to HK\$37,109,000 (2021: HK\$51,254,000). The directors also proposed a special dividend of HK 2.75 cents per share (2021: Nil) for the year ended 31 December 2022, amounting to HK\$21,853,000. These dividends have not been recognised as a liability at the end of the reporting period.

32 Possible impact of amendments, new standards and interpretations issued but not yet effective for the annual accounting period ended 31 December 2022

Up to the date of issue of these financial statements, the HKICPA has issued a number of new or amended standards, which are not yet effective for the year ended 31 December 2022 and which have not been adopted in these financial statements. These developments include the following which may be relevant to the Group.

	Effective for accounting periods beginning on or after
HKFRS 17, <i>Insurance contracts</i>	1 January 2023
Amendments to HKAS 1, <i>Presentation of financial statements: Classification of liabilities as current or non-current</i>	1 January 2023

31 報告期後未調整的事項

於報告期末後，董事擬派發截至二零二二年十二月三十一日止年度的末期股息每股4.67港仙(二零二一年：每股6.45港仙)，合共港幣37,109,000元(二零二一年：港幣51,254,000元)。董事亦建議就截至二零二二年十二月三十一日止年度派發特別股息每股2.75港仙(二零二一年：無)，合共港幣21,853,000元。該等股息於報告期末並未確認為負債。

32 截至二零二二年十二月三十一日止年度會計期間已頒佈但尚未生效的修訂、新準則及詮釋可能產生的影響

截至本財務報表刊發日期，香港會計師公會頒佈了若干新訂及經修訂準則，惟於截至二零二二年十二月三十一日止年度尚未生效，亦未於本財務報表中採用，其中可能與本集團有關的準則如下。

	於下列日期或 之後開始的 會計期間生效
《香港財務報告準則》第17號， <i>保險合約</i>	二零二三年 一月一日
《香港會計準則》第1號(修訂)， <i>財務報表的呈列：將負債分類為流動或非流動</i>	二零二三年 一月一日

Notes to the Financial Statements (Continued)

財務報表附註(續)

32 Possible impact of amendments, new standards and interpretations issued but not yet effective for the annual accounting period ended 31 December 2022 (Continued)

32 截至二零二二年十二月三十一日止年度會計期間已頒佈但尚未生效的修訂、新準則及詮釋可能產生的影響(續)

	Effective for accounting periods beginning on or after		於下列日期或 之後開始的 會計期間生效
Amendments to HKAS 1, <i>Presentation of financial statements</i> and HKFRS Practice Statement 2, <i>Making materiality judgements: Disclosure of accounting policies</i>	1 January 2023	《香港會計準則》第1號(修訂)，財務報表的呈列及香港財務報告準則實務報告第2號，作出重大判斷：會計政策的披露	二零二三年 一月一日
Amendments to HKAS 8, <i>Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates</i>	1 January 2023	《香港會計準則》第8號(修訂)，會計政策、會計估計變動及錯誤：會計估計的定義	二零二三年 一月一日
Amendments to HKAS 12, <i>Income taxes: Deferred tax related to assets and liabilities arising from a single transaction</i>	1 January 2023	《香港會計準則》第12號(修訂)，所得稅：與單一交易產生的資產及負債有關的遞延稅項	二零二三年 一月一日

The Group is in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

本集團現正評估該等準則在首個應用期間將會產生的影響。迄今本集團認為，採納該等準則不大可能會對綜合財務報表造成重大影響。

Five-Year Financial Summary

五年財務概要

			2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元	2019 二零一九年 HK\$'000 港幣千元	2018 二零一八年 HK\$'000 港幣千元
		Note 附註					
Results (year ended 31 December)	業績 (截至十二月三十一日止年度)						
Revenue	收益	2	258,815	273,825	261,213	337,175	271,930
Profit from operations	經營溢利	1, 2, 4	80,094	90,986	77,625	86,694	88,186
Other net (loss)/income	其他(虧損)/收入淨額	4	(20,427)	(2,035)	15,161	13,222	16,424
Impairment loss on interest in an associate	於一間聯營公司權益的減值虧損		-	(834)	(9,000)	(4,500)	-
Share of results of associates	所佔聯營公司業績		(585)	(1,899)	(1,395)	798	1,540
Profit before taxation	除稅前溢利		59,082	86,218	82,391	96,214	106,150
Taxation	稅項	1, 2, 3	(6,749)	(12,565)	(9,591)	(14,013)	(16,382)
Profit for the year	本年度溢利		52,333	73,653	72,800	82,201	89,768
Attributable to: Equity shareholders of the Company	以下人士應佔: 本公司股權持有人		52,333	73,653	72,800	82,201	89,768
Profit for the year	本年度溢利		52,333	73,653	72,800	82,201	89,768
Assets and Liabilities (as at 31 December)	資產及負債 (於十二月三十一日)						
Total non-current assets	非流動資產總額	1, 3	30,869	71,282	109,148	328,011	363,859
Total current assets	流動資產總額	1, 2, 3	501,692	493,248	477,097	264,282	188,743
Total assets	資產總額		532,561	564,530	586,245	592,293	552,602
Total non-current liabilities	非流動負債總額	1, 2, 3	(4,006)	(4,301)	(5,379)	(4,614)	(4,382)
Total current liabilities	流動負債總額	1, 2	(164,142)	(181,599)	(196,539)	(216,752)	(197,463)
Total liabilities	負債總額		(168,148)	(185,900)	(201,918)	(221,366)	(201,845)
Net assets	資產淨值		364,413	378,630	384,327	370,927	350,757

Five-Year Financial Summary (Continued)

五年財務概要(續)

Notes to the five year summary:

- 1 As a result of the adoption of HKFRS 16, Leases, with effect from 1 January 2019, the Group has changed its accounting policies in respect of the lessee accounting model. In accordance with the transitional provisions of the standard, the changes in accounting policies were adopted by way of opening balance adjustments to recognise right-of-use assets and lease liabilities as at 1 January 2019. After initial recognition of these assets and liabilities, the Group as a lessee is required to recognise interest expense accrued on the outstanding balance of the lease liability, and the depreciation of the right-of-use asset, instead of the previous policy of recognising rental expenses incurred under operating leases on a straight-line basis over the lease term. Figures in years earlier than 2019 are stated in accordance with the policies applicable in those years.
- 2 As a result of the adoption of HKFRS 15, Revenue from contracts with customers, with effect from 1 January 2018, the Group has changed its accounting policies in respect of revenue recognition. In accordance with the transitional provisions of the standard, the changes in accounting policies were adopted by way of opening balance adjustments to equity as at 1 January 2018. Figures in years earlier than 2018 are stated in accordance with the policies applicable in those years.
- 3 The Group adopted HKFRS 9, Financial instruments from 1 January 2018. As a result, the Group has changed its accounting policies in relation to financial instruments. As allowed by HKFRS 9, the Group has not restated information relating to prior years. Differences in the carrying amounts of the financial assets resulting from the adoption of HKFRS 9 were recognised in retained earnings and reserves at 1 January 2018. There was no difference in the carrying amounts of the financial liabilities. Figures in years earlier than 2018 are stated in accordance with the policies applicable in those years.
- 4 The following comparative figures in the consolidated statement of profit or loss have been reclassified to conform with the year 2022's presentation:
 - Reclassification of other net loss (2021: HK\$9,595,000) and other net income (2020: HK\$6,137,000, 2019: HK\$1,611,000, 2018: HK\$405,000) to a line below profit from operations.
 - Reclassification of reversal of impairment loss on other financial assets (2021: HK\$1,882,000, 2020: HK\$99,000) and impairment loss on other financial assets (2019: HK\$1,303,000, 2018: HK\$156,000) to other net (loss)/income.
 - Reclassification of interest income (2021: HK\$3,340,000, 2020: HK\$10,450,000, 2019: HK\$14,985,000, 2018: HK\$15,152,000) to other net (loss)/income.
 - Reclassification of net foreign exchange gain (2021: HK\$2,338,000, 2018: HK\$1,023,000) and net foreign exchange loss (2020: HK\$1,525,000, 2019: HK\$2,071,000) from other operating expenses to other net (loss)/income.

The reclassification made to the comparative figures better present the operating activities of the Group and there is no significant impact on the consolidated statement of profit or loss for the years ended 31 December 2021, 31 December 2020, 31 December 2019 and 31 December 2018.

五年概要附註：

- 1 由於採納《香港財務報告準則》第16號，租賃，自二零一九年一月一日起，本集團已更改有關承租人會計處理模式的會計政策。根據準則的過渡條文，會計政策變動以期初結餘調整的方式採納，以確認於二零一九年一月一日的使用權資產及租賃負債。於首次確認該等資產及負債後，本集團(作為承租人)須確認就租賃負債尚未清償結餘累計的利息開支及使用權資產折舊，而非按以往政策按直線法於租期內確認根據經營租賃產生的租金開支。二零一九年以前年度的數字乃根據該等年度適用的政策列示。
- 2 由於採納《香港財務報告準則》第15號，來自客戶合約的收益，自二零一八年一月一日起，本集團已更改有關收益確認的會計政策。根據準則的過渡條文，會計政策變動以於二零一八年一月一日權益期初結餘調整的方式採納。二零一八年以前年度的數字乃根據該等年度適用的政策列示。
- 3 自二零一八年一月一日起，本集團已採納《香港財務報告準則》第9號，金融工具。因此，本集團已更改有關金融工具的會計政策。《香港財務報告準則》第9號允許，本集團並無重列相關過往年度的資料。因採納《香港財務報告準則》第9號所導致的財務資產賬面值差異，於二零一八年一月一日的保留盈利及儲備中確認。財務負債的賬面值並無差異。二零一八年以前年度的數字乃根據該等年度適用的政策列示。
- 4 綜合損益表中的以下比較數字已重新分類，以與二零二二年的呈列方式一致：
 - 其他虧損淨額(二零二一年：港幣9,595,000元)及其他收入淨額(二零二零年：港幣6,137,000元，二零一九年：港幣1,611,000元，二零一八年：港幣405,000元)重新分類至經營溢利之下一行。
 - 其他財務資產減值虧損撥回(二零二一年：港幣1,882,000元，二零二零年：港幣99,000元)及其他財務資產減值虧損(二零一九年：港幣1,303,000元，二零一八年：港幣156,000元)重新分類至其他(虧損)/收入淨額。
 - 利息收入(二零二一年：港幣3,340,000元，二零二零年：港幣10,450,000元，二零一九年：港幣14,985,000元，二零一八年：港幣15,152,000元)重新分類至其他(虧損)/收入淨額。
 - 匯兌收益淨額(二零二一年：港幣2,338,000元，二零一八年：港幣1,023,000元)及匯兌虧損淨額(二零二零年：港幣1,525,000元，二零一九年：港幣2,071,000元)由其他經營開支重新分類至其他(虧損)/收入淨額。

對上述比較數字作出的重新分類可更好地呈列本集團的營業績，且對截至二零二一年十二月三十一日、二零二零年十二月三十一日、二零一九年十二月三十一日及二零一八年十二月三十一日止年度的綜合損益表並無重大影響。

▶ Investor Relations and Key Dates

投資者關係及重要日期

The Company encourages two-way communication with both our institutional and individual investors. Extensive information about the Company's activities is provided in the Annual Report. There is regular communication with institutional and individual investors. Enquiries from individuals on matters relating to their shareholdings and the business of the Company are welcome and are dealt with in an informative and timely manner.

本公司一直鼓勵與機構投資者及個人投資者作出雙向溝通。本公司業務的詳盡資料刊載於年報內。本公司會定期與機構投資者及個人投資者溝通。任何人士如欲查詢個人持股情況及本公司業務等事宜，歡迎與本公司聯絡，本公司將會儘快提供詳盡資料。

Financial Calendar

Closure of Register of Members:

- to ascertain shareholders entitlement to attend and vote at the 2023 Annual General Meeting 9 May 2023 – 12 May 2023 (both days inclusive)
- to ascertain shareholders qualified for the Final and Special Dividends 19 May 2023 – 23 May 2023 (both days inclusive)

2023 Annual General Meeting 12 May 2023

Payment Date for Final and Special Dividends On or about 31 May 2023

財務日誌

暫停辦理股份過戶登記：

- 以釐定有權出席二零二三年股東週年大會並於會上投票之股東 二零二三年五月九日至二零二三年五月十二日 (包括首尾兩日)
- 以釐定合乎資格享有末期股息及特別股息之股東 二零二三年五月十九日至二零二三年五月二十三日 (包括首尾兩日)

二零二三年股東週年大會 二零二三年五月十二日

末期股息及特別股息派息日 二零二三年五月三十一日或前後

Listings

The Company's shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 28 October 2005.

上市

本公司股份自二零零五年十月二十八日起在香港聯合交易所有限公司主板上市。

Annual Report 2022

This Annual Report 2022, in both English and Chinese, is now available in printed form as well as on the Company's website at www.tradelink.com.hk and the website of HKEXnews at www.hkexnews.hk

二零二二年年報

此份二零二二年年報的中英文版本備有印刷本，亦可於本公司的網站 www.tradelink.com.hk 及披露易網站 www.hkexnews.hk 下載。

Stock Code

The Stock Exchange of Hong Kong Limited – 00536

股份代號

香港聯合交易所有限公司 – 00536

Investor Relations and Key Dates (Continued)

投資者關係及重要日期(續)

Investor Relations

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Vice President (Investor Relations and Corporate Communications)
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Website

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投資者關係

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▶ Corporate Information

公司資料

Board of Directors

Chairman and Non-executive Director

Dr. LEE Nai Shee, Harry, S.B.S., J.P.

Executive Directors

Mr. TSE Kam Keung (*Chief Executive Officer*)

Mr. CHENG Chun Chung, Andrew (*Chief Technology Officer*)

Ms. CHUNG Shun Kwan, Emily (*Chief Operations Officer*)

Non-executive Directors

Dr. LEE Delman

Mr. YING Tze Man, Kenneth

Mr. YUEN Wing Sang, Vincent

Independent Non-executive Directors

Mr. CHAK Hubert

Mr. CHAU Tak Hay

Ms. CHAN Chi Yan

Mr. CHUNG Wai Kwok, Jimmy

Mr. HO Lap Kee, Sunny, M.H., J.P.

Board Committees

Audit Committee

Mr. CHUNG Wai Kwok, Jimmy (*Chairman*)

Mr. CHAK Hubert

Mr. CHAU Tak Hay

Ms. CHAN Chi Yan

Mr. HO Lap Kee, Sunny, M.H., J.P.

Remuneration Committee

Mr. CHAU Tak Hay (*Chairman*)

Dr. LEE Nai Shee, Harry, S.B.S., J.P.

Mr. CHUNG Wai Kwok, Jimmy

董事會

主席兼非執行董事

李乃熿博士，S.B.S., J.P.

執行董事

謝錦強先生 (*行政總裁*)

鄭俊聰先生 (*技術總監*)

鍾順群女士 (*營運總監*)

非執行董事

李國本博士

英子文先生

袁永生先生

獨立非執行董事

翟迪強先生

周德熙先生

陳紫茵女士

鍾維國先生

何立基先生，M.H., J.P.

董事會轄下委員會

審核委員會

鍾維國先生 (*主席*)

翟迪強先生

周德熙先生

陳紫茵女士

何立基先生，M.H., J.P.

薪酬委員會

周德熙先生 (*主席*)

李乃熿博士，S.B.S., J.P.

鍾維國先生

Corporate Information (Continued)

公司資料(續)

Nomination Committee

Mr. HO Lap Kee, Sunny, M.H., J.P. (*Chairman*)
Dr. LEE Nai Shee, Harry, S.B.S., J.P.
Mr. CHUNG Wai Kwok, Jimmy

Investment Committee

Mr. CHAK Hubert (*Chairman*)
Mr. CHAU Tak Hay
Ms. CHAN Chi Yan
Mr. YING Tze Man, Kenneth

Corporate Governance Committee

Mr. CHUNG Wai Kwok, Jimmy (*Chairman*)
Mr. CHAK Hubert
Mr. CHAU Tak Hay
Ms. CHAN Chi Yan
Mr. HO Lap Kee, Sunny, M.H., J.P.

Senior Management

Mr. TSE Kam Keung (*Chief Executive Officer*)
Mr. CHENG Chun Chung, Andrew (*Chief Technology Officer*)
Ms. CHUNG Shun Kwan, Emily (*Chief Operations Officer*)
Ms. PANG Kit Fong (*Chief Financial Officer*)
(was appointed with effect from 1 January 2023)

Company Secretary

Mr. TAI Kwok Hung

Auditor

KPMG
Certified Public Accountants
Public Interest Entity Auditor
Registered in accordance with the
Accounting and Financial Reporting Council Ordinance

Bankers

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

提名委員會

何立基先生，M.H., J.P. (*主席*)
李乃熿博士，S.B.S., J.P.
鍾維國先生

投資委員會

翟迪強先生 (*主席*)
周德熙先生
陳紫茵女士
英子文先生

企業管治委員會

鍾維國先生 (*主席*)
翟迪強先生
周德熙先生
陳紫茵女士
何立基先生，M.H., J.P.

高級管理人員

謝錦強先生 (*行政總裁*)
鄭俊聰先生 (*技術總監*)
鍾順群女士 (*營運總監*)
彭潔芳女士 (*財務總監*)
(自二零二三年一月一日起出任)

公司秘書

戴國洪先生

核數師

畢馬威會計師事務所
執業會計師
於《會計及財務匯報局條例》下的
註冊公眾利益
實體核數師

往來銀行

大新銀行有限公司
香港上海滙豐銀行有限公司

Corporate Information (Continued)

公司資料(續)

Registered Office

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Tower B, Regent Centre
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Kwai Chung, Hong Kong
Telephone: +852 2599 1600
Fax: +852 2506 0188

Share Registrar

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17/F, Hopewell Centre
183 Queen's Road East
Wan Chai, Hong Kong
Telephone: +852 2862 8555
Fax: +852 2865 0990

註冊辦事處

香港葵涌
和宜合道63號
麗晶中心B座
11樓及12樓
電話：+852 2599 1600
傳真：+852 2506 0188

股份過戶登記處

香港中央證券登記有限公司
香港灣仔
皇后大道東183號
合和中心17樓
1712至1716室
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Corporate Website: www.tradelink.com.hk Business Portal: www.tradelink-ebiz.com

貿易通電子貿易有限公司

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