



Times Neighborhood Holdings Limited  
**時代鄰里控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：**9928**

CREATE  
SERVICE  
創造服務

**2022** 年年報  
Annual Report



## 目錄 CONTENTS

公司大事紀要 Corporate Milestones	2	獨立核數師報告 Independent Auditor's Report	119
所獲獎項 Awards Won	10	綜合損益表 Consolidated Statement of Profit or Loss	128
公司資料 Corporate Information	13	綜合全面收入表 Consolidated Statement of Comprehensive Income	129
主席報告 Chairman's Statement	18	綜合財務狀況表 Consolidated Statement of Financial Position	130
財務概要 Financial Summary	23	綜合權益變動表 Consolidated Statement of Changes in Equity	132
投資者關係 Investor Relations	24	綜合現金流量表 Consolidated Statement of Cash Flows	134
董事及高級管理層 Directors and Senior Management	26	財務報表附註 Notes to the Financial Statements	137
董事會報告 Report of Directors	35	五年財務摘要 Five-Year Financial Summary	259
企業管治報告 Corporate Governance Report	96		



2022年1月  
JANUARY 2022

◆ 2022年時代鄰里美居戰略峰會舉行：時代聚能 共創輝煌

2022年1月5日，「2022年時代鄰里美居戰略峰會」在廣州白雲國際單位隆重舉辦。鄰里美居重新定義「物業+家居企業」的合作模式，從住宅到公建、從家裝到工裝，積極深化合作廣度與深度，成立2年銷售額即突破人民幣「億元」大關。本次大會以「時代聚能，共創輝煌」為主題，邀請全國各地近200多位核心商家代表出席，共建新型合作模式，共繪發展新藍圖。

◆ Times Neighborhood Renovation Strategy Summit 2022 was held: Gathering Energy in Times and Making Great Achievement Together

On 5 January 2022, the “Times Neighborhood Renovation Strategy Summit 2022” was held in the Guangzhou Baiyun International Unit. Neighborhood Renovation redefined the cooperation model of “Property+Home Furnishing Enterprise”, and actively deepened the cooperation in various aspects from residence to public buildings and from home decoration to project decoration, with the sales exceeding RMB100 million after two years of establishment. Nearly 200 representatives of core merchants from all over the country were invited to attend the summit with the theme of “Gathering Energy in Times and Making Great Achievement Together”, so as to jointly create a new cooperation model and draw a new development blueprint.



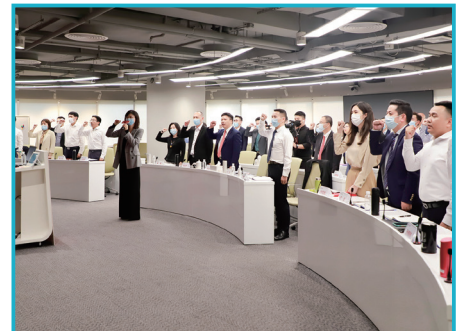
2022年3月  
MARCH 2022

◆ 時代鄰里企業文化宣貫暨創造者宣誓大會圓滿舉辦，發佈首部企業文化電子書《創造者文化》

時代鄰里舉辦了2022企業文化宣貫暨創造者公約宣誓大會，並發佈了首部企業文化電子書《創造者文化》，通過加強鄰里人對企業文化的認同感與執行力，增強團隊的凝聚力與向心力，提升企業的核心競爭力，助推公司的長期可持續發展。

◆ Conference of Times Neighborhood for corporate culture publicity and creator oath-taking was held successfully, and the Culture of the Creators, the first corporate culture e-book, was published

Times Neighborhood held the 2022 conference for corporate culture publicity and creator oath-taking, and published the first corporate culture e-book, "The Culture of the Creators". Through strengthening the Times Neighborhood employees' sense of identity and execution abilities with the corporate culture, the cohesiveness of the team and core competitiveness of the enterprise were enhanced, which would boost the long-term sustainable development of the Company.





2022年3月  
MARCH 2022

◆ 廣東時代鴻泰城市運營管理有限公司合作簽約儀式圓滿舉行

時代鄰里與信基集團有限公司、鴻泰科技集團有限公司、廣州市楚琴文化傳播有限責任公司合作簽約儀式在廣州順利舉行，各方將共同出資設立合作公司「廣東時代鴻泰城市運營管理有限公司」，通過優勢互補、資源整合的全新模式，開啟園區品牌物業生態圈運營的新紀元。

◆ The signing ceremony for cooperation in Guangdong Times Hongtai City Operation Management Co., Ltd. (廣東時代鴻泰城市運營管理有限公司) was successfully held

The signing ceremony for cooperation between Times Neighborhood on the one hand and Xinji Group Company Limited (信基集團有限公司), Hongtai Technology Group Co., Ltd. (鴻泰科技集團有限公司) and Guangzhou Chuqin Culture Communication Co., Ltd. (廣州市楚琴文化傳播有限責任公司) on the other hand was held in Guangzhou. The parties will make capital contributions to establish Guangdong Times Hongtai City Operation Management Co., Ltd., a cooperative company, so as to open up a new era of operation of the branded park property ecosystem through a new model of mutual complementation and resource integration.

◆ 時代鄰里發起《創造詩集》，全民共創生活的詩意

時代鄰里面向業主、員工發起創作關於二十四節氣的詩集，以富有創造力的文字，把生活過成詩，為美好日常增添一抹詩意。

◆ Times Neighborhood launched the Creation of Poetry Anthology to solicit people to create the poetry of life

Times Neighborhood solicited property owners and employees to create a poetry anthology about the 24 solar terms, so that they turned life into poetry with creative words, adding a touch of poetry to the beautiful daily life.



2022年4月  
APRIL 2022

◆ 時代鄰里位列中國物業服務百強企業TOP11

2022年4月26日，在北京中指信息技術研究院、中國房地產TOP10研究組主辦的「2022中國物業服務百強企業研究成果發佈會暨第十五屆中國物業服務百強企業家峰會」中，時代鄰里榮獲中國物業服務百強企業TOP11，全國綜合實力躍升一名。

◆ Times Neighborhood ranked 11th in Top 100 Property Management Companies in China

On 26 April 2022, in the “Research Results Conference of China Top 100 Property Service Enterprises 2022 and 15th Summit of China Top 100 Property Service Entrepreneurs” organized by the Beijing China Index Information Technology Academy and the Research Group for the Top 10 Real Estate Enterprises in China, Times Neighborhood ranked 11th in top 100 property management companies in China, and improved its ranking by one place in terms of comprehensive strength in China.



2022年5月  
MAY 2022

◆ 時代鄰里發佈ESG報告

2022年5月，時代鄰里發佈ESG報告，從責任管治、品質服務、員工發展、責任供應、綠色服務、社會責任六大維度，詳細剖析公司在ESG上的發展新空間，展現了可持續發展的理念和高質量發展的戰略定力。未來，時代鄰里將繼續深化企業治理與社會、環境的有機融合，不斷夯實運營力、產品力、組織力和服務力，致力讓更多人享受美好生活。

◆ Times Neighborhood published its ESG report

In May 2022, Times Neighborhood published its ESG report, which analyzed in detail, the new room for the ESG development of the Company in 6 dimensions: responsible governance, quality service, employee development, responsible supply, green service and social responsibility, and demonstrated the philosophy of sustainable development and the strategic focus of high-quality development. In the future, Times Neighborhood will continue to deepen the organic integration of corporate governance with society and the environment, continuously consolidate its operation strength, product strength, organization strength and service strength, and strive to let more people enjoy a better life.



2022年9月  
SEPTEMBER 2022

◆ 突破人民幣76億元！時代鄰里品牌價值再登高

2022年9月15日，中國房地產品牌價值研究成果發佈會暨第十九屆中國房地產品牌發展高峰論壇在北京召開，時代鄰里榮獲「2022中國物業服務專業化運營領先品牌企業」、「2022中國物業服務滿意度優秀品牌」及「2022廣東省物業服務優秀品牌企業」三項殊榮，品牌價值再達新高至人民幣76億元，再次印證其卓越的服務能力與強勁的品牌綜合實力。

◆ Exceeding RMB7.6 billion! The brand value of Times Neighborhood hit a record high

On 15 September 2022, the China Real Estate Brand Value Research Conference and the 19th China Real Estate Brand Development Summit Forum were held in Beijing. Times Neighborhood was awarded three honors, namely "China's Leading Brand Enterprise in Terms of Professional Operation of Property Management in 2022", "China's Excellent Brand in Terms of Property Service Satisfaction in 2022" and "Excellent Brand Enterprise in Guangdong Province in Terms of Property Services in 2022", with brand value reaching a record high of RMB7.6 billion, once again demonstrating its excellent service capability and strong and comprehensive brand strength.

◆ 第二屆美好創造節圓滿舉辦

2022年9月9日至12日，時代鄰里第二屆美好創造節圓滿舉辦，全國各地的時代社區美好接力，通過中秋遊園會、共建低碳社區、超級服務日、便民服務、鄰里糖水鋪、文藝匯演、天涯共此時·抗疫關愛七大系列活動，創造驚喜與美好，讓大小業主各享所樂。

◆ The second festival for Creating a Better Life was successfully held

From 9 September to 12 September 2022, the second festival of Times Neighborhood for Creating a Better Life was successfully held. Times communities all over China created surprises and beauty, through seven events, namely the Mid-Autumn garden party, building a low-carbon community, super service day, services for convenience of the public, Neighborhood sweet soup store, cultural and arts performance, and "miles apart, our hearts share tonight, anti-epidemic care", so that property owners can enjoy themselves.



2022年9月  
SEPTEMBER 2022

◆ 時代鄰里創造者攝影大賽：用鏡頭，發現美

2022年9月，時代鄰里面向業主與員工啟動創造者攝影大賽，以「人事物景」為創作題材，用鏡頭捕抓時光，定格每一個美好時光。

◆ Times Neighborhood creator photography contest: Discover beauties with lens

In September 2022, Times Neighborhood launched the creator photography contest for property owners and employees, with “people, matters, objects and scenes” as the theme of creation, so as to capture the time with the camera and freeze every happy moment.



2022年12月  
DECEMBER 2022

◆ 時代鄰里減碳系列行動，倡導綠色低碳生活

時代鄰里深入踐行綠色低碳發展理念，以「時代鄰里減碳生活季」為行動主題，通過舉辦「美好回收計劃」、「關愛家人保護環境」世界無煙日主題活動、與廣州日報、喜馬拉雅聯合的「地球一小時」等系列活動，積極落實在管項目的節能降耗行動，倡導建設低碳環保的時代社區。

◆ Carbon reduction activities of Times Neighborhood to promote a green and low-carbon life

Times Neighborhood thoroughly implemented the philosophy of green and low-carbon development. With “Carbon Reduction Life Season of Times Neighborhood” as the theme, it actively carried out the energy saving and consumption reduction actions of projects under management and publicized the construction of a low-carbon and environment-friendly Times community by holding a series of activities including “Better Recycling Plan”, the World No Tobacco Day with the theme of “Caring for Family and Protecting Environment”, and the “Earth Hour” jointly organized by Times Neighborhood, Guangzhou Daily and Himalaya.



2022年12月  
DECEMBER 2022

◆ 第二屆現代服務創造者大賽圓滿舉辦

2022年12月23日至24日，創造者文化再掀熱潮，「時代鄰里第二屆現代服務創造者大賽」決賽在廣州、成都兩大賽場圓滿舉行，本次活動共有三百多名員工參與辯論，吸引超過十萬人關注。時代鄰里首創用辯論賽的形式創造服務，讓更多人加入到文化探討的盛宴中來，讓時代鄰里一萬多名員工都能理解和看到方向，同心同行，做現代服務的創造者，讓更多人享受美好生活。

◆ The second Modern Service Creator Contest was held successfully

From 23 December to 24 December 2022, the finals of the second Modern Service Creator Contest of Times Neighborhood were successfully held in Guangzhou and Chengdu, stirring up a spree in creator culture again. The event was participated by more than 300 employees for the debate and attracted the attention of more than 100,000 people. Times Neighborhood originated the creation of services in the form of debating contests, allowing more people to take part in the feast of cultural discussion, enabling more than 10,000 employees of Times Neighborhood to understand and see the direction, and work together as creators of modern services, and letting more people enjoy a better life.





2022全年  
2022

◆ 時代鄰里堅守抗疫一線

2022年面對複雜的疫情形勢，時代鄰里一線員工堅守抗疫最前線，積極配合政府有關部門落實防疫舉措，為業主做好服務與後勤保障，並組建「戰疫先鋒隊」馳援各地，助力疫情防控工作平穩有序開展，為業主及廣大居民築起堅實的防護牆。

◆ Times Neighborhood adhered to its mission at the front line of the fight against the epidemic

In face of the complicated epidemic outbreak in 2022, the front-line employees of Times Neighborhood stood firm at the front line of the fight against the epidemic, actively cooperated with relevant government departments in implementing epidemic prevention measures, provided good service and logistic support for property owners, and formed an “anti-epidemic vanguard” to provide assistance in various regions, so as to contribute to the smooth and orderly implementation of the epidemic prevention and control work, and to build a solid protective wall for the property owners and residents.



◆ 時代鄰里「物業小劇場」溫馨上線，品質服務趣味出圈

2022年，時代鄰里視頻號發佈「物業小劇場」系列短視頻，圍繞垃圾分類、文明養寵、高空安全、消防安全、文明裝修等社區生活中的十大熱門主題，通過時代業主與員工的共同演繹，以充滿溫情與趣味的形式，激發全民共建共治共享和諧文明的時代社區，獲得業主與行業內外人士的熱烈好評。

◆ “Little Property Theatre” of Times Neighborhood was launched and became widely known, with quality service

In 2022, a “Little Property Theatre” series of short videos were published on the video account of Times Neighborhood, with a focus on ten hot topics in community life, including garbage classification, keeping pets in a civilized manner, safety at height, fire safety, and civilized decoration. Through the interpretation by property owners and employees of Times Neighborhood, and in a form full of warmth and interest, the videos inspired the people to jointly build, manage and share a harmonious and civilized Times community, thus winning warm praise from property owners and the people inside and outside the industry.





## 所獲獎項 AWARDS WON



	獲獎時間 Time of Award	詳情 Particulars	頒獎機構 Awarding Institution
1.	2022年4月 April 2022	2022中國物業服務百強企業TOP11 2022 Top 11 Property Management Companies in China	北京中指信息技術研究院 (「中指院」) Beijing China Index Information Technology Academy ("CIA")
2.	2022年4月 April 2022	2022中國物業服務百強企業成长性领先企業 2022 Leading Companies in the Top 100 Property Management Companies in Growth in China	中指院 CIA
3.	2022年4月 April 2022	2022中國互聯網社區運營领先企業 2022 Leading Companies in Internet Community Operation in China	中指院 CIA
4.	2022年4月 April 2022	2022中國智慧城市服務领先企業 2022 Leading Companies in Intelligent City Services in China	中指院 CIA
5.	2022年4月 April 2022	2022中國住宅物業服務力優秀企業 2022 Outstanding Companies in Residential Property Management in China	中指院 CIA
6.	2022年4月 April 2022	2022中國物業服務ESG發展優秀企業 2022 China Excellent Property Management Companies in ESG Development	中指院 CIA

## 所獲獎項 AWARDS WON



- |     |                           |   |  |
|-----|---------------------------|---|--|
| 7.  | 2022年5月<br>May 2022       | 2022中國物業服務上市公司市場拓展能力TOP7<br>Top 7 in Market Expansion Capability of the 2022 Property Management Listed Companies in China                              | 中指院<br>CIA   |
| 8.  | 2022年5月<br>May 2022       | 2022中國上市物業服務投資價值優秀企業<br>2022 Outstanding Property Management Listed Companies in Investment Value in China  | 中指院<br>CIA   |
| 9.  | 2022年5月<br><br>May 2022   | 2022物業服務企業上市公司TOP14<br><br>Top 14 of 2022 Property Management Enterprise Listed Companies   | 克而瑞物管(「克而瑞」)<br>及上海易居房地產研究院<br>(「易居研究院」)<br><br>CRIC Property Management (“CRIC”) and Shanghai E-House Real Estate Research Institute (“E-House Research Institute”) |
| 10. | 2022年5月<br>May 2022       | 2022物業上市公司領先企業ESG可持續發展TOP5<br>Top 5 of 2022 Leading Enterprises of Property Listed Companies in ESG Sustainability                                      | 克而瑞及易居研究院<br>CRIC and E-House Research Institute   |
| 11. | 2022年7月<br>July 2022      | 廣東省物業管理行業協會第五屆理事會特殊貢獻獎<br>Special Contribution Award by the 5th Session of the Board of Directors of Guangdong Property Management Industry Association | 廣東省物業管理行業協會<br>Guangdong Property Management Industry Association  |
| 12. | 2022年9月<br>September 2022 | 2022中國物業服務專業化運營領先品牌企業<br>2022 China Leading Brand Enterprises in Terms of Professional Operation of Property Management                                 | 中指院<br>CIA   |

## 所獲獎項 AWARDS WON



- |     |                           |   |  |
|-----|---------------------------|---|--|
| 13. | 2022年11月<br>November 2022 | 2022中國物業服務企業綜合實力TOP18<br>Top 18 of 2022 China Property Management Companies   | 克而瑞及北京中物研協<br>信息科技有限公司<br>(「中物研協」)<br>CRIC and Beijing China<br>Property Management<br>Research Institution<br>Co., Ltd. (“CPMRI”) |
| 14. | 2022年12月<br>December 2022 | 2022粵港澳大灣區物業服務力百強企業TOP8<br>Top 8 among Top 100 Property Management Enterprises in<br>Guangdong-Hong Kong-Macao Greater Bay Area in 2022 | 克而瑞及中物研協<br>CRIC and CPMRI   |
| 15. | 2022年12月<br>December 2022 | 2022粵港澳大灣區物業服務市場地位領先企業<br>2022 Leading Enterprises in the Property Management Market in<br>Guangdong-Hong Kong-Macao Greater Bay Area   | 中指院<br>CIA   |

## 董事會

### 執行董事

王萌女士  
姚旭升先生  
謝嬈女士  
周銳女士

### 非執行董事

白錫洪先生 (主席)  
李強先生

### 獨立非執行董事

雷勝明先生  
黃江天博士  
儲小平博士

## 審計委員會

雷勝明先生 (主席)  
李強先生  
黃江天博士

## 提名委員會

白錫洪先生 (主席)  
雷勝明先生  
儲小平博士

## 薪酬委員會

黃江天博士 (主席)  
白錫洪先生  
儲小平博士

## 環境、社會及管治委員會

白錫洪先生 (主席)  
王萌女士  
謝嬈女士  
周銳女士  
雷勝明先生

## BOARD OF DIRECTORS

### Executive Directors

Ms. Wang Meng  
Mr. Yao Xusheng  
Ms. Xie Rao  
Ms. Zhou Rui

### Non-executive Directors

Mr. Bai Xihong (Chairman)  
Mr. Li Qiang

### Independent Non-executive Directors

Mr. Lui Shing Ming, Brian  
Dr. Wong Kong Tin  
Dr. Chu Xiaoping

## AUDIT COMMITTEE

Mr. Lui Shing Ming, Brian (Chairman)  
Mr. Li Qiang  
Dr. Wong Kong Tin

## NOMINATION COMMITTEE

Mr. Bai Xihong (Chairman)  
Mr. Lui Shing Ming, Brian  
Dr. Chu Xiaoping

## REMUNERATION COMMITTEE

Dr. Wong Kong Tin (Chairman)  
Mr. Bai Xihong  
Dr. Chu Xiaoping

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

Mr. Bai Xihong (Chairman)  
Ms. Wang Meng  
Ms. Xie Rao  
Ms. Zhou Rui  
Mr. Lui Shing Ming, Brian

## 公司資料 CORPORATE INFORMATION

### 公司秘書

伍秀薇女士 (FCG, HKFCG)

### 授權代表

周銳女士  
伍秀薇女士

### 註冊辦事處

71 Fort Street  
PO Box 500  
George Town  
Grand Cayman  
KY1-1106  
Cayman Islands

### 中華人民共和國 (「中國」) 總部及註冊辦事處

中國  
廣東省  
廣州市越秀區  
東風中路410號  
11樓1103室

### 香港主要營業地點

香港  
中環  
康樂廣場8號  
交易廣場2期  
39樓3905-3908室

### COMPANY SECRETARY

Ms. Ng Sau Mei (FCG, HKFCG)

### AUTHORIZED REPRESENTATIVES

Ms. Zhou Rui  
Ms. Ng Sau Mei

### REGISTERED OFFICE

71 Fort Street  
PO Box 500  
George Town  
Grand Cayman  
KY1-1106  
Cayman Islands

### HEADQUARTER AND REGISTERED OFFICE IN THE PEOPLE'S REPUBLIC OF CHINA (THE "PRC")

1103, 11th Floor  
410 Dongfeng Middle Road  
Yuexiu District, Guangzhou  
Guangdong Province  
PRC

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suites 3905-3908, 39th Floor  
Two Exchange Square  
8 Connaught Place  
Central  
Hong Kong

## 開曼群島股份過戶登記總處

Appleby Global Services (Cayman) Limited  
71 Fort Street  
PO Box 500  
George Town  
Grand Cayman  
KY1-1106  
Cayman Islands

## 香港股份過戶登記處

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1712-1716號舖

## 法律顧問

### 有關香港及美國法律：

盛德律師事務所  
香港  
中環  
金融街8號  
國際金融中心二期39樓

### 有關開曼群島法律：

Appleby  
香港  
鰂魚涌華蘭路18號  
太古坊港島東中心  
42樓4201-03及12室

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Appleby Global Services (Cayman) Limited  
71 Fort Street  
PO Box 500  
George Town  
Grand Cayman  
KY1-1106  
Cayman Islands

## HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716, 17th Floor  
Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong

## LEGAL ADVISERS

### As to Hong Kong and U.S. laws:

Sidley Austin  
39th Floor, Two International Finance Centre  
8 Finance Street  
Central  
Hong Kong

### As to Cayman Islands law:

Appleby  
Suites 4201-03 & 12, 42/F  
One Island East, Taikoo Place  
18 Westlands Road, Quarry Bay  
Hong Kong



## 公司資料 CORPORATE INFORMATION

### 核數師

安永會計師事務所  
執業會計師  
註冊公眾利益實體核數師  
香港鰂魚涌  
英皇道979號  
太古坊一座27樓

### 主要往來銀行

平安銀行廣州中石化大廈支行  
中國  
廣東省  
廣州市天河區  
體育西路191號  
中石化大廈B座首層

中國建設銀行中山隆都支行  
中國  
廣東省  
中山市  
岐江公路  
溪角雲漢路段3號

廣東華興銀行廣州分行  
中國  
廣東省  
廣州市天河區  
珠江新城  
金穗路62號  
僑鑫國際金融中心裙樓  
1層109單元

### 股份代號

9928

### 公司網址

[www.shidaiwuye.com](http://www.shidaiwuye.com)

### AUDITOR

Ernst & Young  
*Certified Public Accountants*  
*Registered Public Interest Entity Auditor*  
27/F, One Taikoo Place  
979 King's Road  
Quarry Bay, Hong Kong

### PRINCIPAL BANKERS

Ping An Bank, Guangzhou Sinopec Building Branch  
1st Floor, Sinopec Building, Tower B  
191 Tiyu Xi Road  
Tianhe District, Guangzhou  
Guangdong Province  
PRC

China Construction Bank, Zhongshan Longdu Branch  
3 Xijiao Yunhan Road  
Qijiang Highway  
Zhongshan  
Guangdong Province  
PRC

Guangdong Huaxing Bank, Guangzhou Branch  
Room 109, 1st Floor  
Qiaoxin International Finance Centre  
62 Jinsui Road  
Zhujiang New Town  
Tianhe District, Guangzhou  
Guangdong Province  
PRC

### STOCK CODE

9928

### COMPANY'S WEBSITE

[www.shidaiwuye.com](http://www.shidaiwuye.com)

業務版圖

BUSINESS LAYOUT



● 總合約建築面積  
Total contracted GFA

134.1 百萬平方米  
134.1 million m<sup>2</sup>

● 總合約項目  
Total number of contracted projects

1,064 個  
1,064

● 物業管理在管建築面積  
GFA under property management

118.7 百萬平方米  
118.7 million m<sup>2</sup>

● 物業管理在管項目  
Projects under property management

956 個  
956

\* 以上均為截至2022年12月31日止數據。  
\* All of the data above are the data as of 31 December 2022.

## 主席報告 CHAIRMAN'S STATEMENT

致各位股東：

本人謹代表時代鄰里控股有限公司（「本公司」或「我們」或「時代鄰里」）董事（「董事」）會（「董事會」），欣然提呈本公司及其附屬公司（統稱「本集團」）截至2022年12月31日止年度（「年度」或「報告期」）的經審核年度業績。

2022年於本集團而言是充滿挑戰的一年。

國內COVID-19疫情反覆爆發，奧密克戎毒株席捲上海、廣州等多個重要的區域中心城市，人流、物流嚴重阻斷，商品與服務消費萎靡，中國整體社會經濟發展受到巨大影響。與此同時，中國房地產行業在下行周期中艱難築底，房地產投資和銷售持續低迷，房企流動性危機逐步蔓延，亦給本集團帶來巨大挑戰。

報告期內，本集團營業收入約人民幣2,606.0百萬元，毛利約為人民幣555.9百萬元，本公司擁有人應佔虧損約為人民幣213.6百萬元，核心淨利潤約為人民幣162.1百萬元。在宏觀經濟與行業週期雙重壓力疊加之下，時代鄰里迎難而上，堅持「長期主義」理念，選擇了兼顧規模與品質的平衡發展道路，積極調整自身業務結構，主動退出部分品質較差的項目，並暫停部分帳面利潤率高但回款狀況較差的非業主增值業務。同時，本集團多措並舉，積極向重點企業客戶加快催收力度，緊抓回款，努力實現了經營性淨現金流的改善。

Dear Shareholders,

On behalf of the board (the "Board") of directors (the "Directors") of Times Neighborhood Holdings Limited (the "Company" or "we" or "Times Neighborhood"), I am pleased to present the audited annual results of the Company and its subsidiaries (collectively, the "Group") for the year ended 31 December 2022 (the "Year" or the "Reporting Period").

2022 was a challenging year for the Group.

The recurring flare-ups of the COVID-19 pandemic in China and the spread of Omicron in many regional central cities including Shanghai and Guangzhou seriously hindered the flow of people and logistics and resulted in the weak consumption of goods and services, thus greatly affecting the social and economic development in China as a whole. Meanwhile, the real estate industry in China bottomed out with difficulties, including the continuous sluggish real estate investment and sale and spread of the liquidity crisis of real estate enterprises in the downward cycle, posing significant challenges to the Group.

During the Reporting Period, the Group's revenue was approximately RMB2,606.0 million and its gross profit was approximately RMB555.9 million, with the loss attributable to owners of the Company amounting to approximately RMB213.6 million and the core net profit amounting to approximately RMB162.1 million. Despite difficulties and pressure from the macro economy and industry cycle, Times Neighborhood adhered to the philosophy of "long-termism", chose a balanced development path with consideration to both scale and quality, actively adjusted its business structure and withdrew from some projects with poor quality, as well as suspended some value-added services to non-property owners with high book margins but poor payment collection performance. Simultaneously, the Group took various measures to collect payments, thus improving the net operating cash flow.

## 兩大核心業務持續穩健發展

本集團以「4321」核心戰略為指導，繼續深耕於四大核心城市群，聚焦經濟高增長地區。

2022年，經過市場拓展團隊的不懈努力和運營團隊的深度審視，本集團物業管理規模實現穩步增長，項目佈局集中度進一步提升。在市場化、獨立化的道路上，我們不斷錘煉自主拓展能力，報告期內，時代鄰里第三方自主拓展合約面積約1,985萬平方米。同時，我們對項目持續汰舊換新，本集團於一二線城市的管理規模佔總在管建築面積（「**建築面積**」）的75.0%。

在業態佈局方面，我們通過整合多業態品牌資源，賦能三大核心業態，實現多點開花協同發展。於住宅業態，我們持續提升核心城市群的管理密度；於產業園業態，持續加強與大業主合作深度，全年度新增六家大業主合作關係；於公建業態，我們積極做寬服務廣度，在現有公建管理規模基礎上，新增廣州南沙天后宮、潮州供電局等細分業態代表項目。

依託於全生命週期「科技+服務」平台，時代鄰里進一步挖掘在管社區價值。我們結合鄰里邦APP、小程序等多矩陣進行用戶運營，完善用戶畫像，不斷升級業務發展模式，豐富服務產品矩陣。美居業務方面，我們通過開設品牌形象店，打通線下與線上消費場景，促進流量轉化。積極應對房地產市場下行環境，突破存量市場，探索自營業務，培養了首家千萬級自營整裝門店。我們積極洞察業主需求，發揮物業企業近場優勢，開展社區團購及多種有償到家服務，面對多種生活場景，針對性設計與匹配產品套餐，為業主與客戶提供豐富的品質好物與生活服務。報告期內，社區增值服務收入錄得人民幣378.6百萬元。

## CONTINUOUSLY STEADY DEVELOPMENT OF TWO CORE BUSINESSES

Guided by the “4321” core strategy, the Group continued to be deeply engaged in four core urban agglomerations, with a focus on areas with high economic growth.

In 2022, due to the unremitting efforts of the market development team and the in-depth review by the operation team, the property management scale of the Group grew steadily, and the concentration of project arrangements was further enhanced. In the process of marketization and independence, we constantly developed our ability to expand independently. During the Reporting Period, the contracted area secured by Times Neighborhood through third parties was approximately 19.85 million sq.m.. Meanwhile, we continuously replaced old projects with new ones, and the management scale of the Group in first- and second-tier cities accounted for 75.0% of total gross floor area (the “**GFA**”).

In terms of business layout, we achieved collaborative development by integrating brand resources in various business forms and enabling three core business forms. In terms of residential business, we continuously improved the management density of core urban agglomerations. In terms of the industrial park business, we continuously deepened our cooperation with major property owners and established cooperative relationships with six new major property owners in the Year. In terms of the public building business, we actively broaden the service scope, and on the basis of the existing public building management scale, we acquired segmental representative projects, including Guangzhou Nansha Matsu Temple, and Chaozhou Power Supply Bureau.

With the “technology+service” platform for the whole life cycle, Times Neighborhood further tapped into the value of the communities under management. With various matrices including the Neighborhood Services (鄰里邦) APP and mini program, we carried out user management, improved user profiling, constantly upgraded business development models and enriched service product matrices. In respect of renovation business, we opened brand image stores to connect offline and online spending scenarios and promote traffic conversion. Active responses were made in light of the downturn in the real estate market, including surmounting the existing market and exploring our self-operated business, and having developed the first 10-million-level self-operated overall decoration store. We actively gained insights into the needs of property owners, gave full play to the advantages of property companies that are close to property owners, carried out community group buying, provided various paid home-based services, and targeting at various daily life scenarios, designed and matched product sets, so as to provide rich quality goods and resident services for property owners and customers. During the Reporting Period, the revenue from the community value-added services was RMB378.6 million.

## 聚焦服務品質，夯實物管基礎

時代鄰里始終恪守「品質讓客戶驚喜，服務讓客戶感動」的經營理念，以品質為先，驅動服務創新。2022年，我們啟動「初心計劃2.0」，聚焦服務、環境、工程與安全四個重點模塊，全方位提升社區生活品質；打造社區品牌IP活動「樂活節」、「美好創造節」，為業主創造豐富多彩的社區活動，加強時代鄰里與業主的連接，努力「讓更多人享受美好生活」。在廣州、上海、成都等地疫情輪番來襲時，時代鄰里一線員工積極投身疫情防控工作，協助完成數萬次核酸檢測，築牢了社區生命安全防護牆。

憑藉良好的品牌聲譽與經市場檢驗的服務品質，2022年本集團綜合實力獲中指院評為中國物業服務百強企業第11位，並獲其頒發「中國物業服務百強企業成長性領先企業」、「中國住宅物業服務力優秀企業」、「中國物業服務ESG發展優秀企業」等獎項。同時，本集團獲得行業多個權威機構組織頒發的多個獎項，如：「2022粵港澳大灣區物業服務力百強企業TOP8」、「2022中國產業園區物業服務領先企業」、「2022中國物業服務專業化運營領先品牌企業」、「2022中國物業服務滿意度優秀品牌」等，體現了市場與行業對本集團專業化、服務力等多方面的充分肯定。

## FOCUS ON SERVICE QUALITY AND CONSOLIDATION ON THE FOUNDATION OF PROPERTY MANAGEMENT

With the business philosophy of “providing customers with quality and caring services”, Times Neighborhood has always prioritized quality and promoted service innovation. In 2022, we launched the “Initial Plan 2.0”, focusing on four key modules: service, environment, engineering and safety, so as to comprehensively improve the quality of community life. We created community brand IP activities “Lehuo Festival (樂活節)” and “Happy Creation Festival (美好創造節)” to provide rich and diverse community activities for property owners, strengthened the connection between Times Neighborhood and property owners, and strove to “enable more people to enjoy a better life”. Despite the pandemic in Guangzhou, Shanghai, Chengdu and other places, the frontline employees of Times Neighborhood actively participated in the pandemic prevention and control work, assisted in the completion of tens of thousands of nucleic acid tests, thus building a protective wall for life safety in communities.

Due to its good brand reputation and market-tested service quality, the Group was ranked 11th in the Top 100 Property Management Companies in China, and awarded for the “Leading Companies in the Top 100 Property Management Companies in Growth in China”, the “Outstanding Companies in Residential Property Management in China” and the “China Excellent Property Management Companies in ESG Development” by CIA in 2022. Meanwhile, the Group won many awards granted by many authoritative organizations in the industry, such as: the “Top 8 among Top 100 Property Management Enterprises in Guangdong-Hong Kong-Macao Greater Bay Area in 2022”, the “2022 Leading Companies of China in Industrial Park Property Service”, the “2022 China Leading Brand Enterprises in Terms of Professional Operation of Property Management” and the “China’s Excellent Brand in Terms of Property Service Satisfaction in 2022”, reflecting the full recognition of its professionalism and service strength by the market and the industry.



## 內部運營持續升級，提質增效

本集團持續開展對內改革，促進管理高效化與精細化。在管理提效方面，圍繞對內管理系統化、對外服務平台化、數據中台一體化開展信息化系統提效工作，完成106個提效功能開發，提效14萬人天。在管理精細化方面，持續推進數據治理工作，發掘數據資產價值，推動運營管控體系不斷完善，助力公司經營診斷與高效決策。

## 堅持綠色經營，履行社會責任

時代鄰里在環境、社會及管治(「ESG」)治理方面積極做出突破，深化企業治理、社會責任與環境保護的有機融合。年度內本集團成功獲取國際評級機構標準普爾的ESG評級，亦是國內首家獲得標準普爾ESG公開評級的物業企業。本集團亦積極在社區內推行減碳行動，發佈首份社區「減碳公約」，開展智慧節能改造行動、美好回收計劃等減碳生活季活動，呼籲業主關注生活中的碳排放，共建共創綠色社區。

## 未來展望

展望未來，黨的二十大報告與中央經濟工作會議已為國家發展指明方向，防疫政策優化給社會經濟與各行業的恢復創造了寬鬆友好的環境，針對上游房地產行業的積極表態和政策變化亦給市場提振了發展信心。在此背景下，與基層民生息息相關的物業管理行業將迎來更多發展機遇，物業企業更要不斷提升自身專業化水平與服務質量，持續探索細分服務賽道。

## CONTINUOUS UPGRADE OF INTERNAL OPERATION AND IMPROVEMENT IN QUALITY AND EFFICIENCY

The Group continuously carried out internal reforms to promote efficient and delicacy management. In terms of management efficiency improvement, the Group improved the efficiency of information-based systems, with a focus on the systematization of internal management, the platformization of external services and the integration of data middle offices, and completed the development of 106 efficiency improvement functions, thus improving the efficiency by 140 thousand persons per day. In terms of delicacy management, the Group continuously promoted data governance, tapped into the value of data assets, drove the continuous improvement in the operation control system, and supported business diagnosis and efficient decision-making.

## PERSISTENCE IN GREEN MANAGEMENT AND PERFORMANCE OF SOCIAL RESPONSIBILITIES

Times Neighborhood has actively made breakthroughs in environmental, social and governance (the “ESG”) governance and deepened the organic integration of corporate governance, social responsibility and environmental protection. During the Year, the Group earned an ESG rating from S&P Global Ratings, an international rating agency, becoming the first property company in China to obtain the S&P ESG rating. The Group also actively promoted carbon reduction actions in communities, issued the first “carbon reduction practice” for communities, and carried out carbon reduction seasonal activities such as intelligent and energy-saving transformation actions and Better Recycling Plan, appealing property owners to pay attention to carbon emissions in their lives and build a green community together.

## PROSPECTS

Looking into the future, the 20th CPC National Congress Report and the Central Economic Work Conference have pointed out the direction for national development. The optimization of pandemic prevention policies has created a relaxed and favorable environment for the recovery of social economy and various industries. Positive attitude and policy changes for the upstream real estate industry have also boosted the market’s confidence in development. In this context, there will be more development opportunities for the property management industry, which is closely related to people’s livelihood, and property enterprises should continuously improve their professional level and service quality and explore service segments.



## 主席報告 CHAIRMAN'S STATEMENT

2023年，本集團將繼續秉持「長期主義」的理念，以積極的、變革的態度砥礪前行。

我們將貫徹「四個堅持」，堅持以優質服務贏得信任，不斷增強服務能力，豐富服務內涵，用心為業主「創造服務」，實現「讓更多人享受美好生活」的企業使命；堅持有質量的增長，銳意進取搶抓市場機遇，進一步提升自主拓展能力，深化拓展質量，提高管理密度；堅持經濟效益的優質提升，聚焦增值服務縱深發展，持續挖掘及滿足客戶的真實需求，探索具備前景的細分賽道業務，打造新的增長曲線；堅持優化組織賦能業務，積極推行組織改革，打造敏於變化，能夠快速迭代、靈活創新的人才團隊，夯實企業可持續發展根基，使組織的綜合能力持續能與企業的發展步伐相匹配。

踔厲奮發，篤行不怠。我們相信，只要我們堅持正確的戰略方向，終能穿越周期，找到自我生長的結構性力量。2023年是中國經濟復甦和追趕的一年，時代鄰里必將堅守信念，再接再厲，以扎實高質的發展成果，回饋我們的業主、股東、員工及合作夥伴們！

最後，本人僅代表董事會再次向鼎力支持本集團的全體股東、合作夥伴，向辛勤奉獻的全體員工致以最衷心的謝意！向給予本集團以厚愛與信任的全體業主與客戶，致以最真誠的敬意！

主席兼非執行董事  
白錫洪

2023年3月29日

In 2023, the Group will continue to uphold the philosophy of “long-termism” and forge ahead with a positive and innovative attitude.

We will make efforts in “persistence in four aspects”, namely persisting in winning trust with high-quality services, constantly enhancing service capabilities, enriching service connotations, and attentively “creating services” for property owners to realize the corporate mission of “enable more people to enjoy a better life”; persisting in quality growth, forging ahead and seizing market opportunities, further enhancing the independent expansion ability, deepening the quality of expansion, and improving the management density; persisting in the high-quality improvement of economic benefits, focusing on the in-depth development of value-added services, continuously tapping into and meeting the real needs of customers, and exploring promising business segments to create new growth curves; and persisting in optimizing organizations to enable businesses, actively promoting organizational reform, building a talent team that is sensitive to change, flexible and innovative with the ability to quickly iterate, consolidating the foundation of sustainable development of enterprises, and making the comprehensive ability of organizations continuously match the development progress of enterprises.

We will work with high morale and make continuous improvement. We believe that as long as we stick to the correct strategic direction, we can eventually traverse the cycle and find the structural strength of self-growth. In 2023, a year of economic recovery and catch-up for China, Times Neighborhood will stick to its beliefs and make persistent efforts to give back to our property owners, shareholders, employees and partners with solid and high-quality development achievements!

Finally, on behalf of the Board, I would like to extend my heartfelt thanks to all the shareholders and partners who have supported the Group and to all the hard-working employees! I would like to extend my most sincere respect to all of the property owners and customers who have given the Group great kindness and trust!

**BAI Xihong**  
*Chairman and Non-executive Director*

29 March 2023

## 財務概要 FINANCIAL SUMMARY

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000	變動 Changes
<b>主要財務資料</b>	<b>Key financial information</b>			
營業額	Revenue	2,606,042	2,719,747	(4.2)%
毛利	Gross profit	555,894	742,060	(25.1)%
年度(虧損)/利潤	(Loss)/profit for the year			
-包括非控股權益	- Including non-controlling interests	(199,595)	334,137	不適用 N/A
-母公司擁有人應佔	- Attributable to owners of the parent	(213,627)	308,000	不適用 N/A
母公司擁有人應佔核心淨利潤 (不包括非經常性開支)	Core net profit attributable to owners of the parent (excluding the non-recurring expenses)	143,305	330,500	(56.6)%
		於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000	於2021年 12月31日 As at 31 December 2021 人民幣千元 RMB'000	
資產總額	Total assets	2,928,883	3,268,735	
負債總額	Total liabilities	1,238,895	1,335,366	
現金及銀行餘額	Cash and bank balances	823,395	825,653	
權益總額	Total equity	1,689,988	1,933,369	
母公司擁有人應佔權益	Equity attributable to owners of the parent	1,569,944	1,824,791	
<b>主要財務比率</b>	<b>Key financial ratios</b>			
毛利率	Gross profit margin	21.3%	27.3%	
淨利率	Net profit margin	不適用 N/A	12.3%	
核心淨利率	Core net profit margin	6.2%	12.2%	
每股基本及攤薄(虧損)/盈利， 人民幣分	Basic and diluted (losses)/earnings per share, RMB cents	(22)	31	
<b>主要營運數據</b>	<b>Key operating data</b>			
於年末的在管建築面積 (不包括城市公共服務項目) (百萬平方米)	GFA under management as at year end (excluding urban public services projects) (million sq.m.)	118.7	105.5	

## 投資者關係 INVESTOR RELATIONS

本集團非常重視與資本市場的溝通工作，管理層踴躍參加到本集團的投資者推介活動中，包括業績投資者推介會、路演、於資本市場的推介會或研討會等，通過此等多種渠道積極建立與資本市場的有效溝通平台。於2022年，本集團積極與投資者和分析師溝通和開展資本市場的推介活動，包括年度業績和中期業績推介及路演活動、一對一會議和電話會議等，並參加了多場券商舉辦的投資者推介會。這些互動途徑進一步加強集團跟機構投資者、分析師的雙向溝通，有效提升投資者對集團業務狀況和長遠發展戰略的了解。

The Group attaches great importance to communication with the capital market and the management actively participates in the investor presentations of the Group, including performance-related investor presentation, roadshow, and presentation or seminar in the capital market, and actively establishes a platform of effective communication with the capital market through these various channels. In 2022, the Group actively communicated with investors and analysts and carried out presentation activities in the capital market, including the presentation of annual results and interim results, roadshow, one-on-one meeting and teleconference, etc., and participated in many investor presentations held by brokers. These interactive channels further strengthened the two-way communication between the Group and institutional investors and analysts, and effectively enhanced investors' understanding of the Group's business conditions and long-term development strategy.

2022年  
2022

主要活動事項  
Main Events

1月  
January

銀河聯昌2022年中國物管行業策略會  
CGS-CIMB China Property Management Industry Strategy Conference 2022

4月

舉行2021年年度業績投資者推介會  
舉行2021年年度業績非交易路演系列推介活動  
由銀河聯昌舉辦的投資者線上交流會  
由花旗銀行舉辦的投資者線上交流會

April

Investor Presentation on 2021 Annual Results  
Non-deal Roadshow Series of 2021 Annual Results Presentations  
Online Investor Exchange Conference organized by CGS-CIMB  
Online Investor Exchange Conference organized by Citibank

2021年年度業績發佈會  
2021 Annual Results Presentation Conference



2022年中期業績發佈會  
2022 Interim Results Presentation Conference



2022年  
2022

主要活動事項  
Main Events

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5月 May	由中指院舉辦的2022物業管理行業ESG沙龍 ESG Salon for Property Management Industry 2022 organized by CIA
6月 June	銀河聯昌第七屆年度香港／中國房地產及物管行業投資者峰會 花旗銀行2022年亞太區房地產峰會 由億翰智庫舉辦的2022年ESG可持續發展高峰論壇 CGS-CIMB Seventh Investor Summit for Hong Kong/China Real Estate and Property Management Industry Citibank Asia Pacific Real Estate Conference 2022 ESG Sustainable Development Summit Forum 2022 organized by EH Consulting
7月 July	由天風海外及路演中合辦的「海外市場投資週」 “Overseas Market Investment Week” organized by TF Global and RoadShowChina
8月 August	舉行2022年中期業績投資者推介會 舉行2022年中期業績非交易路演系列推介活動 Investor Presentation on 2022 Interim Results Non-deal Roadshow Series of 2022 Interim Results Presentations
9月 September	由優質中國房地產企業大獎及優質物業管理大獎籌委會主辦的「優質中國房地產企業大獎」及「優質物業管理大獎」2022頒獎典禮 The “China Excellent Real Estate Enterprise Award” and “Excellent Property Management Award” Ceremony 2022 organized by the Organizing Committee of the China Excellent Real Estate Enterprise Award and the Excellent Property Management Award

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本集團對投資界高度重視，極力爭取券商研究報告以報導本集團業務情況，惟2022年內券商對物管行業關注度有所下降，年內僅有6家國內、國際知名券商為本集團撰寫研究報告。本集團自2021年4月恒生物業服務及管理指數成立以來一直為該指數的成份股之一，本集團於資本市場的認知度獲持續肯定。

The Group attaches great importance to the investment community and makes efforts to procure that its business conditions are reported in the research reports of brokers. However, brokers paid less attention to the property management industry in 2022, and only six domestic and internationally well-known brokers wrote research reports for the Group during the Year. The Group has been included in the Hang Seng Property Service and Management Index since the establishment of the index in April 2021, showing that the Group has been continuously recognized in the capital markets.

## 董事及高級管理層 DIRECTORS AND SENIOR MANAGEMENT

### 董事

#### 執行董事

王萌女士，36歲，於2019年8月26日獲委任為執行董事，主要負責本集團的策略規劃及整體運營。王女士兼任行政總裁及我們若干附屬公司的董事。自2019年7月起，王女士一直擔任廣州市時代鄰里企業管理有限公司（「廣州市時代鄰里」）的總經理，負責其整體運營及管理。

王女士於2019年2月加入本集團。自2019年2月至2019年7月，彼擔任廣州市時代鄰里的副總經理，主要負責其業務及技術開發、市場擴展、中長期項目開發及其若干附屬公司的管理。在加入本集團之前，自2006年7月至2016年9月，王女士於廣州市重點公共建設項目管理辦公室（一個政府部門）任職，最後職位為綜合管理部部長，主要負責人力資源、行政後勤及物業管理。自2016年9月至2018年3月，王女士擔任廣州市廉政教育管理中心（一個政府部門）副主任，主要負責其人力資源、行政後勤及物業管理。自2018年4月至2018年9月，王女士曾任職於廣州航天海特系統工程有限公司（一家主要從事信息技術的公司），主要負責探索市場機會。自2018年10月至2019年2月，王女士擔任廣州市耀傑房地產開發有限公司（時代中國控股有限公司（「時代中國」）的附屬公司）副總經理及公共關係總經理，負責公共事務和廣州南部房地產項目的物業管理。

王女士於2006年6月在中國獲得廣州大學文學學士學位，並於2014年12月在中國獲得暨南大學公共管理碩士學位。

### DIRECTORS

#### Executive Directors

**Ms. Wang Meng (王萌)**, aged 36, was appointed as our executive Director on 26 August 2019 and is primarily responsible for the strategic planning and overall operations of our Group. Ms. Wang is also our chief executive officer and director of some of our subsidiaries. Since July 2019, Ms. Wang has been serving as the general manager of Guangzhou Times Neighborhood Corporate Governance Co., Ltd. (“**Guangzhou Times Neighborhood**”) where she has been responsible for its overall operation and management.

Ms. Wang joined our Group in February 2019. From February 2019 to July 2019, she served as a deputy general manager at Guangzhou Times Neighborhood where she was primarily responsible for its business and technology development, market expansion, medium and long-term project development and management of some of its subsidiaries. Prior to joining our Group, from July 2006 to September 2016, Ms. Wang served at Guangzhou Key Public Construction Project Management Office (廣州市重點公共建設項目管理辦公室), a governmental department, where her last position was the director of integrated management department and was primarily responsible for its human resources, administrative logistics and property management. From September 2016 to March 2018, Ms. Wang served as a deputy director at Guangzhou Probity Education Management Center (廣州市廉政教育管理中心), a governmental department, where she was primarily responsible for its human resources, administrative logistics and property management. From April 2018 to September 2018, Ms. Wang worked at Guangzhou Aerospace Haite System Engineering Co., Ltd. (廣州航天海特系統工程有限公司), a company principally engaged in information technology, where she was primarily responsible for exploring market opportunities. From October 2018 to February 2019, Ms. Wang served as a deputy general manager and general manager of public relations at Guangzhou Yaojie Real Estate Development Co., Ltd. (廣州市耀傑房地產開發有限公司), a subsidiary of Times China Holdings Limited (“**Times China**”), where she was responsible for public affairs and property management of real estate projects in Southern Guangzhou.

Ms. Wang received her bachelor’s degree of arts from Guangzhou University (廣州大學) in the PRC in June 2006 and her master’s degree in public administration from Jinan University (暨南大學) in the PRC in December 2014.



姚旭升先生，59歲，於2019年8月26日獲委任為執行董事，主要負責本集團的日常運營及行政事務。姚先生亦為我們的副總裁。姚先生於1998年6月加入本集團，自1998年6月至2019年1月擔任廣州市時代物業管理有限公司總經理，自2016年5月至2020年12月擔任廣州萬寧物業管理有限公司總經理。其自2019年2月起一直擔任本集團副總經理且自2019年8月起擔任廣州市時代鄰里董事。

在加入本集團之前，自1982年10月至1996年5月，姚先生任職於白天鵝賓館，負責客房服務部的日常運營。

姚先生於1982年6月在中國獲得廣州市旅遊商務職業學校（前稱廣州市第一旅遊學校）的旅遊及酒店管理文憑。姚先生於2006年5月取得建設部人事教育司及建設部住宅與房地產業司的全國物業管理企業經理崗位證書。其亦於2016年9月獲廣東省物業管理行業協會評為廣東省物業管理行業(2014-2016)「傑出人物」；於2020年8月獲廣東省物業管理行業協會評為廣東省物業管理行業成立20周年「領軍人物」；亦於2020年12月獲經樂居財經主辦，新浪財經、中國企業家、中房網、中物研協聯合主辦的「2020中國物業經理人評選」評為「2020中國物業經理人100強」及「2020中國物業經理人大灣區50強」；亦於2021年10月獲得由廣東省物業管理行業協會主辦的「廣東省物業管理行業發展40周年慶典」中榮獲「廣東省物業管理行業發展40周年-領軍人物」稱號。

**Mr. Yao Xusheng (姚旭升)**, aged 59, was appointed as our executive Director on 26 August 2019 and is primarily responsible for the day-to-day operations and administrative matters of our Group. Mr. Yao is also our vice president. Mr. Yao joined our Group in June 1998 and served as the general manager at Guangzhou Times Property Management Co., Ltd. from June 1998 to January 2019. He has been serving as the general manager at Guangzhou Wanning Property Management Co., Ltd. from May 2016 to December 2020. He has been serving as a deputy general manager of our Group since February 2019 and a director of Guangzhou Times Neighborhood since August 2019.

Prior to joining our Group, from October 1982 to May 1996, Mr. Yao worked at White Swan Hotel (白天鵝賓館) where he was responsible for the daily operations of room service department.

Mr. Yao received his diploma in tourism and hospitality management from Guangzhou Vocational School of Tourism and Business (廣州市旅遊商務職業學校) (formerly known as Guangzhou No. 1 Tourism School (廣州市第一旅遊學校)) in the PRC in June 1982. Mr. Yao obtained his National Property Management Enterprise Manager Certificate (全國物業管理企業經理崗位證書) from the Personnel Education Department of the Ministry of Construction (建設部人事教育司) and the Housing and Real Estate Department of the Ministry of Construction (建設部住宅與房地產業司) in May 2006. He was also awarded as an Outstanding Person of Guangdong Property Management Industry for the Year 2014-2016 (廣東省物業管理行業(2014-2016)「傑出人物」) from Guangdong Property Management Industry Institute (廣東省物業管理行業協會) in September 2016; in August 2020, he was rated by Guangdong Property Management Industry Institute as the “Leader” for the 20th anniversary of the establishment of Guangdong property management industry; in December 2020, he was rated among “China’s Top 100 Property Managers in 2020 (2020中國物業經理人100強)” and “China’s Top 50 Property Managers in Greater Bay Area in 2020 (2020中國物業經理人大灣區50強)” in the “China’s Property Managers for 2020” sponsored by Leju Finance and co-sponsored by Sina Finance, Chinese Entrepreneurs, Fangchan.com and CPMRI; in October 2021, he was also awarded the title of the “Leader for the 40th Anniversary of the Development of Guangdong Property Management Industry” in the “40th Anniversary of the Development of Guangdong Property Management Industry” organised by Guangdong Property Management Industry Institute.



## 董事及高級管理層 DIRECTORS AND SENIOR MANAGEMENT

謝嬌女士，44歲，於2019年8月26日獲委任為執行董事，主要負責本集團的質量運營管理、品牌定位和推廣及公共關係維護。謝女士亦為我們的副總裁。其自2017年7月加入本集團起，亦一直擔任廣州市時代鄰里副總經理。謝女士自2020年6月至2021年1月期間擔任廣州市時代鄰里環保科技有限公司（本公司的一家附屬公司）總經理。

在加入本集團之前，自2003年11月至2006年10月，謝女士在廣州市美林基業投資有限公司（一家物業開發商）人力資源部門擔任高級培訓主任，主要負責招聘及培訓。自2006年10月至2017年7月，謝女士在廣州天力物業發展有限公司（當時為廣州富力地產股份有限公司（「廣州富力地產」，一家於聯交所上市的物業開發商（股份代號：2777）的附屬公司）擔任總經理助理，主要負責人才策略規劃、物業質量建設及公共關係維護。

謝女士分別自2019年、2018年一直擔任中國物業管理協會理事、廣東省物業管理行業協會副會長。謝女士自2018年11月至2020年12月期間擔任廣州市物業管理行業協會副會長。自2018年12月至2021年5月期間擔任廣州市物業管理行業協會標準化工作委員會副主任，自2020年8月起擔任廣東省物業管理行業協會健康與防疫專業委員會主任。謝女士於2020年8月獲廣東省物業管理行業協會評為廣東省物業管理行業成立20周年「傑出人物」，於2020年12月獲經樂居財經主辦、新浪財經、中國企業家、中房網、中物研協聯合主辦的「2020中國物業經理人評選」評為「2020中國物業經理人100強」及「2020中國物業經理人大灣區50強」，於2021年1月獲廣州市物業管理行業協會評為「廣州市物業管理行業協會25周年領軍人物」稱號。亦於2021年10月獲廣東省物業管理行業協會授予「廣東省物業管理行業發展40周年領軍人物」稱號。

**Ms. Xie Rao (謝嬌)**, aged 44, was appointed as our executive Director on 26 August 2019 and is primarily responsible for the quality operation management, brand positioning and promotion and public relations maintenance of our Group. Ms. Xie is also our vice president. She has also been serving as a deputy general manager at Guangzhou Times Neighborhood since joining our Group in July 2017. From June 2020 to January 2021, Ms. Xie served as the general manager of Guangzhou Times Neighborhood Environmental Science Technology Co., Ltd. (a subsidiary of the Company).

Prior to joining our Group, from November 2003 to October 2006, Ms. Xie served as the senior training director of human resources department at Guangzhou Mayland Investment Limited (廣州市美林基業投資有限公司), a property developer, where she was primarily responsible for recruitment and training. From October 2006 to July 2017, Ms. Xie served as an assistant to the general manager at Guangzhou Tianli Property Development Co., Ltd. (廣州天力物業發展有限公司), a subsidiary of Guangzhou R&F Properties Co., Ltd. (廣州富力地產股份有限公司) (“**Guangzhou R&F**”) which is a property developer listed on the Stock Exchange (stock code: 2777) at that time, where she was primarily responsible for talent strategy planning, property quality construction and maintenance of public relations.

Ms. Xie has been serving as a member of China Property Management Association (中國物業管理協會) and a vice president of Guangdong Property Management Industry Institute (廣東省物業管理行業協會) since 2019 and 2018 respectively. Ms. Xie acted as a vice president of Guangzhou Property Management Association (廣州市物業管理行業協會) from November 2018 to December 2020. She served as a deputy director of the Quality Standards Committee (標準化工作委員會) of Guangzhou Property Management Association from December 2018 to May 2021. She has acted as a director of the Health and Epidemic Prevention Committee (健康與防疫專業委員會) of Guangdong Property Management Industry Institute (廣東省物業管理行業協會) since August 2020. In August 2020, Ms. Xie was rated by Guangdong Property Management Industry Institute as the “Outstanding Figure” for the 20th anniversary of the establishment of Guangdong property management industry. In December 2020, she was rated among the “China’s Top 100 Property Managers in 2020 (2020中國物業經理人100強)” and “China’s Top 50 Property Managers in Greater Bay Area in 2020 (2020中國物業經理人大灣區50強)” in the “China’s Property Managers for 2020” sponsored by Leju Finance and co-sponsored by Sina Finance, Chinese Entrepreneurs, Fangchan.com and CPMRI. In January 2021, she was awarded the title of the “Leader for the 25th Anniversary of the Establishment of Guangzhou Property Management Association” by Guangzhou Property Management Association. She was also awarded the title of the “Leader for the 40th Anniversary of the Development of the Property Management Industry of Guangdong” by Guangdong Property Management Industry Institute in October 2021.

謝女士於2000年6月畢業於中國湖南大學經濟管理專業，於2004年3月取得廣東省人力資源和社會保障廳的通信助理工程師資格，並於2021年12月取得暨南大學高級工商管理碩士。

**周銳女士**，38歲，於2019年8月26日獲委任為執行董事，主要負責本集團的財務管理、資本運營及內部控制。周女士自2019年8月起一直擔任財務管理中心總經理。自2019年3月至2019年8月，其擔任廣州市時代鄰里財務經理。

周女士於2019年3月加入本集團，擔任財務管理中心財務經理。在加入本集團之前，自2006年8月至2017年11月，周女士曾在畢馬威華振會計師事務所（特殊普通合夥）廣州分所工作，最後職位為核數經理，主要負責公司財務報表審計。自2017年12月至2018年3月，周女士擔任廣州富力地產財務經理，主要負責其財務及會計事宜。自2018年3月至2019年3月，周女士擔任廣州市時代控股集團有限公司財務資金與成本中心財務經理。

周女士於2006年7月在中國獲得華南理工大學的英語專業文學學士學位，並於2015年6月獲中國註冊會計師協會認證為中國註冊會計師。

## 非執行董事

**白錫洪先生**，55歲，於2019年8月26日獲委任為非執行董事兼主席，主要負責為本集團的整體發展提供指導。其自2018年8月至2019年7月擔任本集團總經理。

白先生於2001年5月加入時代中國及其附屬公司（「時代中國集團」），並自2002年1月起一直擔任廣州地區辦事處總經理，主要負責廣州市的項目開發、營銷及項目管理。其亦自2002年1月起一直擔任時代中國集團副總裁，並自2008年2月起擔任時代中國的執行董事。其現任時代中國的戰略資源管理委員會主席，主要負責整合戰略業務資源。

Ms. Xie graduated from Hunan University (湖南大學) in the PRC majored in economic management in June 2000, and obtained her qualification as an assistant communication engineer (通信助理工程師) from Guangdong Department of Human Resources and Social Security (廣東省人力資源和社會保障廳) in March 2004 and her executive master of business administration degree from Jinan University (暨南大學) in December 2021.

**Ms. Zhou Rui (周銳)**, aged 38, was appointed as our executive Director on 26 August 2019 and is primarily responsible for the financial management, capital operations and internal control of our Group. Ms. Zhou has been serving as the general manager of our financial management center since August 2019. From March 2019 to August 2019, she served as the financial manager at Guangzhou Times Neighborhood.

Ms. Zhou joined our Group as the financial manager of the financial management center in March 2019. Prior to joining our Group, from August 2006 to November 2017, Ms. Zhou worked at KPMG Huazhen LLP Guangzhou Branch (畢馬威華振會計師事務所（特殊普通合夥）廣州分所) where her last position was an auditor manager and was primarily responsible for the audit of corporate financial statements. From December 2017 to March 2018, Ms. Zhou served as a financial manager at Guangzhou R&F where she was primarily responsible for its financial and accounting matters. From March 2018 to March 2019, Ms. Zhou worked as a financial manager of financial capital and cost center at Guangzhou Times Holdings Group Limited.

Ms. Zhou received her bachelor of arts degree in English from South China University of Technology (華南理工大學) in the PRC in July 2006. She was admitted as a Certified PRC Public Accountant (中國註冊會計師) certified by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in June 2015.

## Non-executive Directors

**Mr. Bai Xihong (白錫洪)**, aged 55, was appointed as our non-executive Director and chairman on 26 August 2019 and is primarily responsible for providing guidance for the overall development of our Group. He served as the general manager of our Group from August 2018 to July 2019.

Mr. Bai joined Times China and its subsidiaries (the “Times China Group”) in May 2001 and has been serving as the general manager of Guangzhou regional office since January 2002, where he has been primarily responsible for project development, marketing and project management in Guangzhou. He has also been serving as a vice president of Times China Group since January 2002 and an executive director of Times China since February 2008. He is currently the chairman of the strategic and resources management committee of Times China where he has been primarily responsible for its integration of strategic business resources.

## 董事及高級管理層 DIRECTORS AND SENIOR MANAGEMENT

白先生於1990年7月畢業於中國的廣東廣播電視大學工業企業經營管理專業，並於2009年12月在中國獲得中山大學的高級管理人員工商管理碩士學位。2005年，白先生獲廣州地產二十年大型活動組委會、廣州市房地產協會及房地產導刊社評為「廣州地產二十年傑出貢獻名人」，並於2006年獲中國地產經濟主流峰會頒發「2006中國主流地產金鑽獎傑出貢獻CEO」獎。自2011年12月至2016年12月，白先生任中國人民政治協商會議第十二屆廣州市委員會委員。白先生自2014年5月起一直擔任廣州南沙新區房地產協會會長，並自2018年起擔任廣州市房地產行業協會常務副會長。

**李強先生**，48歲，於2019年8月26日獲委任為非執行董事，主要負責為本集團的整體發展提供指導。

李先生於2005年7月加入時代中國集團，並自2005年7月至2009年7月擔任總裁助理。其自2008年2月起一直擔任時代中國執行董事，自2009年7月至2020年4月擔任時代中國集團副總裁，自2020年4月起擔任時代中國集團高級副總裁兼風控管理中心總經理，主要負責審計、監察、法律及品質服務管理事務。在加入時代中國集團之前，李先生任職於廣東廣信君達律師事務所（前稱廣東廣信律師事務所）。

李先生於2000年6月在中國獲得湖南師範大學的法學碩士學位，並於2007年12月在中國獲得中山大學的高級管理人員工商管理碩士學位。李先生於1998年6月在中國獲認為執業律師。自2011年9月至2016年9月，李先生任廣州市越秀區第十五屆人民代表大會成員。其自2018年10月起一直擔任廣州仲裁委員會仲裁員。

Mr. Bai graduated from Guangdong Radio and Television University (廣東廣播電視大學) in the PRC in industrial enterprise operation management in July 1990 and received his executive master of business administration degree from Sun Yat-sen University (中山大學) in the PRC in December 2009. In 2005, Mr. Bai was recognized as an "Outstanding Contributor to Guangzhou Real Estate in the Past 20 Years" (廣州地產二十年傑出貢獻名人) by the Guangzhou Real Estate in the Past 20 Years' event organizing committee (廣州地產二十年大型活動組委會), Guangzhou Real Estate Organization (廣州市房地產協會) and Guangzhou Real Estate Guide Union (房地產導刊社). He was awarded the "2006 Outstanding CEO (Diamond Award) in Mainstream Real Estate in China" (2006中國主流地產金鑽獎傑出貢獻CEO) in 2006 by China Mainstream Real Estate Economy Summit (中國地產經濟主流峰會). From December 2011 to December 2016, Mr. Bai served as a member of the 12th Guangzhou Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議第十二屆廣州市委員會). Mr. Bai has been serving as the chairman of Guangzhou Nansha New District Real Estate Association (廣州南沙新區房地產協會) since May 2014 and standing vice president of Guangzhou Real Estate Industry Association (廣州市房地產行業協會) since 2018.

**Mr. Li Qiang (李強)**, aged 48, was appointed as our non-executive Director on 26 August 2019 and is primarily responsible for providing guidance for the overall development of our Group.

Mr. Li joined Times China Group in July 2005 and served as an assistant to the president from July 2005 to July 2009. He has been serving as an executive director of Times China since February 2008, a vice president of Times China Group from July 2009 to April 2020 as well as the senior vice president and the general manager of the risk control management center of Times China Group since April 2020 where he is primarily responsible for audit, supervision, legal and quality service management affairs. Prior to joining Times China Group, Mr. Li worked at Guangdong ETR Law Firm (廣東廣信君達律師事務所) (formerly known as Guangdong Guangxin Law Firm (廣東廣信律師事務所)).

Mr. Li received his master's degree in law from Hunan Normal University (湖南師範大學) in the PRC in June 2000 and his executive master of business administration degree from Sun Yat-sen University (中山大學) in the PRC in December 2007. Mr. Li was admitted as a practicing lawyer in the PRC in June 1998. From September 2011 to September 2016, Mr. Li served as a member of the 15th People's Congress of Guangzhou Yuexiu District (廣州市越秀區第十五屆人民代表大會). He has been serving as an arbitrator at Guangzhou Arbitration Commission (廣州仲裁委員會) since October 2018.

## 獨立非執行董事

雷勝明先生，62歲，於2019年12月3日獲委任為獨立非執行董事，負責就本集團的運營及管理提供獨立意見。

自1982年4月至1982年5月，雷先生擔任莊栢彬會計事務所的核數師助理，負責審計工作。自1982年6月至1983年1月，雷先生擔任羅兵咸永道會計師事務所（前稱永道會計師事務所（香港））核數師見習生，負責審計工作。自1983年3月至1986年5月，雷先生擔任通用百科全書出版商The Grolier Society of Australia Pty. Ltd.的會計師，負責審計工作。自1986年7月至1989年3月，雷先生擔任昌明印刷廠有限公司會計及行政經理，負責會計工作。自1989年3月至1991年11月，雷先生於香港證券及期貨事務監察委員會擔任經理。自1992年12月至1996年12月，雷先生擔任昌明印刷廠有限公司財務總監，主要負責管理會計及財務控制職能、公司財務事項及公司重組。自1997年6月至2014年7月，雷先生擔任聯交所上市公司偉祿集團控股有限公司（股份代號：1196）（前稱昌明投資有限公司及昌明控股有限公司）董事，主要負責公司政策及戰略以及財務事項，並於2008年獲委任為董事長。自2004年9月至2016年8月，雷先生擔任聯交所上市食品企業集團香港食品投資控股有限公司（股份代號：0060）（前稱四洲食品投資控股有限公司）獨立非執行董事。自2000年5月起，其一直擔任財經印刷服務供應商資本財經印刷有限公司的董事長，主要負責公司政策及戰略以及財務事項。

## Independent non-executive Directors

**Mr. Lui Shing Ming, Brian (雷勝明)**, aged 62, was appointed as our independent non-executive Director on 3 December 2019 and is responsible for providing independent advice on the operations and management of our Group.

From April 1982 to May 1982, Mr. Lui served as an audit assistant at John B.P. Byrne & Co (莊栢彬會計事務所), where he was responsible for audit work. From June 1982 to January 1983, Mr. Lui served as an audit trainee at PricewaterhouseCoopers Limited (羅兵咸永道會計師事務所) (formerly known as Coopers & Lybrand (Hong Kong) (永道會計師事務所(香港))), where he was responsible for audit work. From March 1983 to May 1986, Mr. Lui served as an accountant at The Grolier Society of Australia Pty. Ltd., a publisher of general encyclopedias, where he was responsible for audit work. From July 1986 to March 1989, Mr. Lui served as an accounting and administration manager at Cheong Ming Press Factory Limited (昌明印刷廠有限公司) where he was responsible for accounting work. From March 1989 to November 1991, Mr. Lui served as a manager at the Securities and Futures Commission of Hong Kong. From December 1992 to December 1996, Mr. Lui served as a finance director at Cheong Ming Press Factory Limited where he was primarily responsible for the management of accounting and financial control functions, corporate finance matters and company restructuring. From June 1997 to July 2014, Mr. Lui served as a director of Reaload Group Holdings Limited (偉祿集團控股有限公司) (formerly known as Cheong Ming Investments Limited (昌明投資有限公司) and Cheong Ming Holdings Limited (昌明控股有限公司)), a company listed on the Stock Exchange (stock code: 1196), where he was primarily responsible for company policies and strategies and financial matters and was appointed as the chairman in 2008. From September 2004 to August 2016, Mr. Lui served as an independent non-executive director at Hong Kong Food Investment Holdings Limited (香港食品投資控股有限公司) (formerly known as Four Seas Investment Holdings Limited (四洲食品投資控股有限公司)), a food conglomerate listed on the Stock Exchange (stock code:0060). Since May 2000, he has been serving as the chairman of Capital Financial Press Limited (資本財經印刷有限公司), a financial printing services provider, where he has been primarily responsible for company policies and strategies and financial matters.



## 董事及高級管理層 DIRECTORS AND SENIOR MANAGEMENT

雷先生分別於1982年4月及1985年5月獲得澳洲新南威爾士大學商業學士學位及商業碩士學位。其自2017年1月起一直擔任廣州外商投資企業商會名譽會長，並擔任香港廣東外商公會第八屆理事會常務副主席。雷先生於1985年6月成為澳洲會計師公會資深會員，並於2005年4月成為香港會計師公會資深會員。其目前擔任香港會計師公會授權監事。

**黃江天博士**，太平紳士，55歲，於2019年12月3日獲委任為獨立非執行董事，負責就本集團的運營及管理提供獨立意見。

黃博士於處理大中華區的跨境法律事務方面擁有逾27年實務經驗。自2010年6月至2014年7月，黃博士於長城科技股份有限公司（一家電力產品製造商及分銷商，此前曾於聯交所上市（股份代號：0074），後於2014年7月自動除牌）擔任獨立非執行董事，負責監督董事會並向董事會提供獨立意見。自2017年12月起，黃博士一直擔任諾發集團控股有限公司（前稱Mega Expo Holdings Limited，一家主要從事文化娛樂及展覽業務並於聯交所上市的公司（股份代號：1360））的獨立非執行董事，負責監督董事會並向董事會提供獨立意見。

Mr. Lui received his bachelor's degree in commerce and his master's degree in commerce from The University of New South Wales in Australia in April 1982 and May 1985, respectively. He has been serving as the honorary president of Chamber of Commerce of Guangzhou Foreign Investment Enterprises (廣州外商投資企業商會) since January 2017 and an executive vice president of the 8th committee of Hong Kong Guangdong Foreign Merchants Association (香港廣東外商公會). Mr. Lui was admitted as a fellow member of Certified Practicing Accountants Australia in June 1985 and a fellow member of Hong Kong Institute of Certified Public Accountants in April 2005. He is currently an authorized supervisor of Hong Kong Institute of Certified Public Accountants.

**Dr. Wong Kong Tin (黃江天)**, Justice of the Peace, aged 55, was appointed as our independent non-executive Director on 3 December 2019 and is responsible for providing independent advice on the operations and management of our Group.

Dr. Wong has over 27 years of practical experience in handling cross-border legal affairs in Greater China. From June 2010 to July 2014, Dr. Wong served as an independent non-executive director at Great Wall Technology Company Limited (長城科技股份有限公司), a power products manufacturer and distributor previously listed on the Stock Exchange (stock code: 0074) and automatically delisted in July 2014, where he was responsible for supervising and providing independent advice to the board. Since December 2017, Dr. Wong has been serving as an independent non-executive director at NOVA Group Holdings Limited (諾發集團控股有限公司) (formerly known as Mega Expo Holdings Limited), a company principally engaged in the cultural entertainment business and exhibition business and listed on the Stock Exchange (stock code: 1360), where he has been responsible for supervising and providing independent advice to the board.



黃博士分別於1993年7月及1995年7月自中國北京大學獲得法學學士學位及碩士學位。其於2001年7月於中國自中國人民大學獲得憲法及行政法博士學位，並於2001年7月通過參加遠程學習課程，自英國曼徹斯特城市大學獲得英國及香港法律研究生文憑。黃博士於2002年5月獲認可為英國特許仲裁學會會員，於2002年8月獲認可為香港仲裁師學會會員，於2008年7月獲註冊財務策劃師協會認證為註冊財務策劃師，於2008年9月成為香港董事學會的資深會員，並於2015年10月成為香港獨立非執行董事協會的創始成員。其自2010年5月至2022年5月擔任香港律師紀律審裁團上訴委員；自2018年1月起一直擔任香港酒牌局主席；自2020年8月至2022年11月擔任香港物業管理條例上訴委員會團主席；自2021年9月起擔任香港特區政府離職公務員就業申請諮詢委員會委員；自2022年1月起擔任廉政公署社區關係市民諮詢委員會委員；及自2022年12月起一直擔任物業管理業監管局主席。

**儲小平博士**，67歲，於2019年12月3日獲委任為獨立非執行董事，負責就本集團的運營及管理提供獨立意見。

自1986年6月至2003年12月，儲博士先後擔任汕頭大學商學院副教授、教授、副院長及院長，主要負責與管理有關的教學及行政工作。自2003年12月起，儲博士一直擔任中山大學嶺南學院組織與管理相關課程的教授。儲博士目前於廣東生益科技股份有限公司（一家於上海證券交易所上市的電子設備製造商（證券代碼：600183））擔任獨立非執行董事。儲博士曾於2014年1月至2020年6月期間擔任於廣州白雲山醫藥集團股份有限公司（一家於聯交所上市的公司（股份代號：0874））擔任獨立非執行董事及於2017年2月至2022年7月期間於廣州市浩洋電子股份有限公司（一家於深圳證券交易所創業板上市的公司（證券代碼：300833））擔任獨立非執行董事及於2018年5月至2022年9月期間於歐派家居集團股份有限公司（一家於上海證券交易所上市的定制家居產品製造商（證券代碼：603833））擔任獨立非執行董事。

Dr. Wong received his bachelor's degree and master's degree in law from Peking University (北京大學) in the PRC in July 1993 and July 1995, respectively. He received his doctor's degree in constitutional law and administrative law from Renmin University of China (中國人民大學) in the PRC in July 2001 and his postgraduate diploma in English and Hong Kong Law from The Manchester Metropolitan University in the United Kingdom in July 2001 through attending long distance learning courses. Dr. Wong was admitted as an associate of Chartered Institute of Arbitrators (英國特許仲裁學會) in May 2002, an associate of Hong Kong Institute of Arbitrators (香港仲裁師學會) in August 2002, a Registered Financial Planner (註冊財務策劃師) certified by the Society of Registered Financial Planners (註冊財務策劃師協會) in July 2008, a fellow member of the Hong Kong Institute of Directors (香港董事學會) in September 2008 and a founding member of the Hong Kong Independent Non-executive Director Association (香港獨立非執行董事協會) in October 2015. He has been serving as a panel member of Hong Kong Solicitors Disciplinary Tribunal (香港律師紀律審裁團) from May 2010 to May 2022, the chairman of Hong Kong Liquor Licensing Board (香港酒牌局) since January 2018, the chairman of the Hong Kong Property Management Ordinance Appeal Board (香港物業管理條例上訴委員會) from August 2020 to November 2022, a member of the Advisory Committee on Post-service Employment of Civil Servants of the Government of Hong Kong (香港特區政府離職公務員就業申請諮詢委員會) since September 2021, a member of the Citizens Advisory Committee on Community Relations of the Independent Commission Against Corruption since January 2022, and the chairman of the Property Management Services Authority (物業管理業監管局) since December 2022.

**Dr. Chu Xiaoping (儲小平)**, aged 67, was appointed as our independent non-executive Director on 3 December 2019 and is responsible for providing independent advice on the operations and management of our Group.

From June 1986 to December 2003, Dr. Chu successively served as an associate professor, professor, associate dean and dean of Shantou University Business School (汕頭大學商學院) where he was primarily responsible for management related teaching and administrative work. Since December 2003, Dr. Chu has been serving as a professor presenting organization and management related courses of Lingnan College, Sun Yat-sen University (中山大學嶺南學院). Dr. Chu is currently an independent non-executive director of Guangdong Shengyi Technology Co. Ltd. (廣東生益科技股份有限公司), an electronic equipment manufacturer listed on the Shanghai Stock Exchange (stock code: 600183). Dr. Chu served as an independent non-executive director of Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. (廣州白雲山醫藥集團股份有限公司), a company listed on the Stock Exchange (stock code: 0874) from January 2014 to June 2020, an independent non-executive director of Guangzhou Haoyang Electronics Holdings Co., Ltd. (廣州市浩洋電子股份有限公司), a company listed on the ChiNext board of the Shenzhen Stock Exchange (stock code: 300833), from February 2017 to July 2022 and an independent non-executive director of Oppein Home Group Inc. (歐派家居集團股份有限公司), a customized home products manufacturer listed on the Shanghai Stock Exchange (stock code: 603833) from May 2018 to September 2022.

## 董事及高級管理層

### DIRECTORS AND SENIOR MANAGEMENT

儲博士於1986年6月獲中國華中科技大學（前稱華中工學院）哲學碩士學位及於2003年12月獲中國西安交通大學管理學博士學位。儲博士於2000年1月獲廣東省人力資源和社會保障廳（前稱廣東省人事廳）頒發經濟學教授高級專業技術資格證書。

### 高級管理層

有關王萌女士、姚旭升先生、謝嬈女士及周銳女士的履歷詳情，請參閱本節「執行董事」。

**郭柏成先生**，38歲，自2020年9月10日起獲委任為本公司首席財務官，負責本公司財務報告及投資者關係事宜。

郭先生於2006年取得香港理工大學文學士學位，主修商學。彼為香港會計師公會會員。郭先生於會計、審計、企業融資、財務管理及企業管治事宜方面擁有逾15年經驗。加入本公司前，郭先生是正商實業有限公司（一家於聯交所主板上市的公司（股份代號：185））的首席財務總監兼聯席公司秘書。在此之前，郭先生曾於一家知名國際會計師事務所任職經理及兩家於香港上市的企業任職公司秘書及財務總監。彼現為一元宇宙公司（前稱星宏傳媒控股有限公司）（一家於聯交所主板上市的公司（股份代號：1616））之獨立非執行董事。

Dr. Chu received his master's degree in philosophy from Huazhong University of Science and Technology (華中科技大學) (formerly known as Huazhong Institute of Technology (華中工學院)) in the PRC in June 1986 and his doctor's degree in management from Xi'an Jiaotong University (西安交通大學) in the PRC in December 2003. Dr. Chu obtained his senior professional and technical qualification certificate as an economics professor by Human Resources and Social Security Department of Guangdong Province (廣東省人力資源和社會保障廳) (formerly known as Human Resources Department of Guangdong Province (廣東省人事廳)) in January 2000.

### SENIOR MANAGEMENT

For the biographical details of Ms. Wang Meng, Mr. Yao Xusheng, Ms. Xie Rao and Ms. Zhou Rui, please refer to "Executive Directors" in this section.

**Mr. Kwok Pak Shing (郭柏成)**, aged 38, was appointed as the chief financial officer of the Company on 10 September 2020 and is responsible for financial reporting and investor relations matters of the Company.

Mr. Kwok obtained a bachelor's degree of arts in business studies from The Hong Kong Polytechnic University in 2006. He is a member of the Hong Kong Institute of Certified Public Accountants. Mr. Kwok has over 15 years of experience in accounting, auditing, corporate finance, financial management and corporate governance matters. Prior to joining the Company, Mr. Kwok was the chief financial officer and joint company secretary of Zensun Enterprises Limited, a company listed on the main board of the Stock Exchange (stock code: 185). Prior to this role, Mr. Kwok served as a manager in a reputable international accounting firm, and as the company secretary and financial controller in two companies listed in Hong Kong. He is currently an independent non-executive director of A Metaverse Company (formerly known as Starrise Media Holdings Limited), a company listed on the main board of the Stock Exchange (stock code: 1616).

董事欣然呈報彼等的報告，連同本集團截至2022年12月31日止年度的經審核綜合財務報表。

## 公司資料及全球發售

本公司於2019年7月12日在開曼群島註冊成立為獲豁免有限公司。本公司股份（「股份」）已於2019年12月19日在聯交所主板上市，以每股股份5.15港元價格發行共161,820,000股股份。

## 主要業務

本公司主要業務為投資控股。有關本集團於截至2022年12月31日止年度的主要業務的分析載列於本報告綜合財務報表附註4。

主席報告及本報告提供對本集團於截至2022年12月31日止年度內業務及行業情況進行的公平審查和表現分析，本集團未來業務發展前景的討論以及對本集團可能面臨的主要風險及不明朗因素的描述。

## 業務回顧

### 業務概覽

本集團是中國領先且快速發展的城市綜合服務運營商，為住宅、產業園、公建以及其他城市空間等多元化業態提供高質量的社區服務、城市服務與創新服務。2022年，本集團就綜合實力而言獲中指院認可為中國物業服務百強企業第11位。

我們主要業務包含物業管理服務、社區增值服務、非業主增值服務及其他專業服務，全面涵蓋了整個物業管理價值鏈。

The Directors are pleased to present their report together with the audited consolidated financial statements of the Group for the year ended 31 December 2022.

## CORPORATE INFORMATION AND GLOBAL OFFERING

The Company was incorporated in the Cayman Islands on 12 July 2019 as an exempted company with limited liability. The Company's shares (the "Shares") were listed on the Main Board of the Stock Exchange on 19 December 2019, issuing 161,820,000 Shares in total at the price of HKD5.15 per Share.

## PRINCIPAL ACTIVITIES

The principal activities of the Company is investment holding. The analysis of the Group's principal business for the year ended 31 December 2022 is set out in note 4 of the consolidated financial statements in this report.

A fair review and performance analysis of the Group's business and the industry situation during the year ended 31 December 2022, a discussion on the prospects of the Group's future business development, a description of the principal risks and uncertainties that the Group may be facing are provided in the Chairman's Statement and this report.

## BUSINESS REVIEW

### Business Overview

The Group is a leading and fast-growing urban comprehensive service operator in China, providing high-quality community services, urban services and innovative services for diversified industrial types such as residences, industrial parks, public buildings and other urban spaces. In 2022, the Group was recognized as the 11th in the 2022 Top 100 Property Management Companies in China by CIA in terms of its comprehensive strength.

Our main business includes property management services, community value-added services, value-added services to non-property owners and other professional services, comprehensively covering the entire property management value chain.

## 董事會報告 REPORT OF DIRECTORS

### 物業管理服務

截至2022年12月31日，我們合約物業管理服務已覆蓋88個城市，在管物業管理項目（不含城市公共服務27個項目）956個，物業管理在管建築面積約118.7百萬平方米。此外，我們共有108項合約物業管理項目尚未移交予我們管理，未交付建築面積約為15.4百萬平方米，憑藉良好的質量與市場口碑，我們的在管規模不斷增加。

於2022年，我們主要通過內生擴展來增加我們的業務規模和市場份額，以及多樣化我們的業務範圍。

下表載列截至所示日期我們的物業管理合約建築面積及在管建築面積之變動情況：

### Property Management Services

As of 31 December 2022, our contracted property management services have covered 88 cities, with a total of 956 property management projects under management (excluding 27 projects of urban public services), and a GFA under property management of approximately 118.7 million sq.m.. In addition, we had a total of 108 contracted property management projects which had not been handed over to us for management, with undelivered GFA of approximately 15.4 million sq.m.. Leveraging on the good quality and market reputation, the scale under management has continued to grow.

In 2022, we increased our business scale and market share and diversified our business scope majorly through organic expansion.

The table below sets forth the movements of our contracted GFA under property management and GFA under management as of the dates indicated:

截至12月31日止年度 For the year ended 31 December					
		2022年 2022		2021年 2021	
		合約 建築面積 千平方米 Contracted GFA sq.m.'000	在管 建築面積 千平方米 GFA under management sq.m.'000	合約 建築面積 千平方米 Contracted GFA sq.m.'000	在管 建築面積 千平方米 GFA under management sq.m.'000
期初	At the beginning of the period	132,015	105,513	81,676	68,818
新業務 <sup>(1)</sup>	New engagements <sup>(1)</sup>	20,551	28,920	27,713	20,350
收購 <sup>(2)</sup>	Acquisitions <sup>(2)</sup>	-	-	29,231	22,101
終止 <sup>(3)</sup>	Terminations <sup>(3)</sup>	(18,424)	(15,725)	(6,605)	(5,756)
期末	At the end of the period	134,142	118,708	132,015	105,513

附註：

- (1) 就我們管理的住宅小區及非住宅小區而言，新業務主要包括由物業開發商開發的新物業的前期物業管理服務合同及非住宅小區取代其先前物業管理服務供貨商的物業管理服務合同。

2022年新業務項目亦包括收購鶴山市堅美物業管理有限公司（「鶴山堅美」）100%權益而獲得的業務，共計約973,000平方米。鶴山堅美業務由本公司經投標競得，最終經協商以權益轉讓方式獲取項目經營權，不屬於主動收購並計入為新業務項目。

- (2) 指我們通過於2021年進一步收購成都合達聯行科技有限公司（「成都合達」）後持有其合共80%股本權益而併表的業務。
- (3) 該等終止包括我們自願不續約某些物業管理服務合同。我們將資源重新分配給收益更高的業務，以優化我們的物業管理服務組合。

Notes:

- (1) In relation to residential communities and non-residential communities we manage, new engagements primarily include preliminary property management service contracts for new properties developed by property developers and property management service contracts for non-residential communities replacing their previous property management service providers.

The new engagements item in 2022 also included the business acquired from the acquisition of 100% interest in Heshan Jianmei Property Management Co., Ltd. (鶴山市堅美物業管理有限公司) (“**Heshan Jianmei**”), with a total area of approximately 973,000 sq.m.. The business of Heshan Jianmei was acquired by the Company through bidding, with its project management right finally obtained by the Company by means of equity transfer after negotiation. Given this was not an active acquisition, it was included in the new engagements item.

- (2) These refer to our engagements consolidated through holding a total of 80% equity interest of Chengdu Holytech Technology Co., Ltd. (成都合達聯行科技有限公司) (“**Chengdu Holytech**”) after the further acquisition of Chengdu Holytech in 2021.
- (3) These terminations include our voluntary non-renewal of certain property management service contracts. We reallocated our resources to more profitable engagements in an effort to optimize our property management services portfolio.

## 董事會報告 REPORT OF DIRECTORS

### 我們的地理分佈

下表載列截至所示日期我們按區域劃分的物業管理合約建築面積及在管建築面積：

### Our Geographical Presence

The table below sets forth our contracted GFA under property management and GFA under management by regions as of the dates indicated:

		截至12月31日止年度 For the year ended 31 December			
		2022年 2022		2021年 2021	
		合約 建築面積 千平方米 Contracted GFA sq.m.'000	在管 建築面積 千平方米 GFA under management sq.m.'000	合約 建築面積 千平方米 Contracted GFA sq.m.'000	在管 建築面積 千平方米 GFA under management sq.m.'000
<b>大灣區</b>	<b>Greater Bay Area</b>				
廣州	Guangzhou	21,070	19,057	25,187	21,473
佛山	Foshan	13,216	12,159	12,213	9,181
珠海	Zhuhai	5,006	4,390	5,023	4,758
中山	Zhongshan	2,141	2,075	4,602	4,119
東莞	Dongguan	3,641	2,950	3,285	2,627
肇慶	Zhaoqing	2,925	2,284	3,224	2,617
惠州	Huizhou	3,450	2,355	2,727	1,970
江門	Jiangmen	4,065	3,216	3,285	2,513
深圳	Shenzhen	139	139	139	139
小計	Subtotal	55,653	48,625	59,685	49,397
<b>其他地區</b>	<b>Other Region</b>				
東北地區 <sup>(1)</sup>	Northeast China <sup>(1)</sup>	336	336	210	210
華北地區 <sup>(2)</sup>	North China <sup>(2)</sup>	2,111	2,111	2,122	2,038
華東地區 <sup>(3)</sup>	East China <sup>(3)</sup>	20,828	20,255	17,286	16,624
華南地區 <sup>(4)</sup>	South China <sup>(4)</sup>	11,844	9,383	13,056	5,794
華中地區 <sup>(5)</sup>	Central China <sup>(5)</sup>	11,315	9,394	9,456	7,727
西北地區 <sup>(6)</sup>	Northwest China <sup>(6)</sup>	4,101	3,120	2,912	1,891
西南地區 <sup>(7)</sup>	Southwest China <sup>(7)</sup>	27,954	25,484	27,288	21,832
小計	Subtotal	78,489	70,083	72,330	56,116
合計	Total	134,142	118,708	132,015	105,513



附註：

以下僅列明我們在該地區擁有物業管理項目的省、市及自治區：

- (1) 東北地區包括：遼寧省、吉林省；
- (2) 華北地區包括：北京市、天津市、河北省；
- (3) 華東地區包括：上海市、江蘇省、浙江省、安徽省、江西省、山東省、福建省；
- (4) 華南地區包括：廣東省（除大灣區城市）、廣西壯族自治區；
- (5) 華中地區包括：河南省、湖北省、湖南省；
- (6) 西北地區包括：陝西省、甘肅省、寧夏回族自治區；及
- (7) 西南地區包括：重慶市、四川省、貴州省、雲南省。

本集團已深深紮根於大灣區逾20年，並不斷擴大大灣區的物業管理範圍，進一步鞏固了在該區域的競爭優勢。於2022年12月31日，本集團物業管理在管項目中，物業管理在管建築面積約48.6百萬平方米的項目位於大灣區，佔物業管理服務在管建築面積的41.0%。藉助於大灣區項目的成功管理經驗以及市場口碑，我們也實現了在其他城市的快速擴張。

Notes:

Only the provinces, cities and autonomous regions where we have property management projects are listed below:

- (1) Northeast China includes: Liaoning Province, Jilin Province;
- (2) North China includes: Beijing, Tianjin, Hebei Province;
- (3) East China includes: Shanghai, Jiangsu Province, Zhejiang Province, Anhui Province, Jiangxi Province, Shandong Province, Fujian Province;
- (4) South China includes: Guangdong Province (excluding cities in the Greater Bay Area), Guangxi Zhuang Autonomous Region;
- (5) Central China includes: Henan Province, Hubei Province, Hunan Province;
- (6) Northwest China includes: Shaanxi Province, Gansu Province, Ningxia Hui Autonomous Region; and
- (7) Southwest China includes: Chongqing, Sichuan Province, Guizhou Province, Yunnan Province.

The Group has been deeply rooted in the Greater Bay Area for more than 20 years and has continuously expanded the scope of property management in the Greater Bay Area, further consolidating its competitive advantage in the area. As at 31 December 2022, among the Group's projects under property management, the projects with the GFA under property management of approximately 48.6 million sq.m. were located in the Greater Bay Area, accounting for 41.0% of the GFA under property management. With our successful management experience in the Greater Bay Area and word of mouth in the market, we achieved rapid expansion in other cities.

# 董事會報告 REPORT OF DIRECTORS

## 在管物業組合

我們管理多元化的物業組合，除聚焦於住宅、產業園與公建三大業態外，我們也管理商業物業、寫字樓、城市空間等其他業態，並致力於豐富我們所提供的服務類型。

## Portfolio of Properties under Management

We manage a diversified portfolio of properties, and in addition to focusing on the three major businesses of residential, industrial parks and public buildings, we also manage commercial properties, office buildings, urban space and other businesses, and are committed to enriching the types of services we provide.

### 住宅物業項目 Residential Property Projects



時代外灘  
Times Bund



國浩 • 18T  
Guoco 18T Mansion

### 產業園物業項目 Industrial Park Property Projects



嘉興保時捷中心  
Porsche Centre Jiaxing



日立電梯高新技術產業園  
Hitachi Elevator Hi-tech Industrial Park

### 公建物業項目 Public Building Property Projects



廣州南沙天后宮  
Guangzhou Nanshan Tianhou Palace



肇慶新區體育中心  
Zhaoqing New District Sports Center

下表載列我們截至所示日期按物業類型劃分的物業管理在管建築面積及於所示期間物業管理服務產生的收入明細：

The table below sets forth a breakdown of our GFA under property management as of the dates and revenue generated from property management services for the periods indicated by the type of property:

		截至12月31日止年度 For the year ended 31 December							
		2022年 2022				2021年 2021			
		在管 建築面積 (千平方米) GFA under management (sq.m.'000)	佔比 % Percentage %	收入 (人民幣千元) Revenue (RMB'000)	佔比 % Percentage %	在管 建築面積 (千平方米) GFA under management (sq.m.'000)	佔比 % Percentage %	收入 (人民幣千元) Revenue (RMB'000)	佔比 % Percentage %
住宅物業	Residential properties	68,890	58.0	939,297	50.5	48,765	46.2	777,677	49.3
非住宅物業	Non-residential properties	49,818	42.0	921,040	49.5	56,748	53.8	798,994	50.7
合計	Total	118,708	100.0	1,860,337	100.0	105,513	100.0	1,576,671	100.0

得益於我們持續努力擴大客戶群及豐富在管物業組合，施行有效的自主拓展，收獲均衡及多樣化的業態佈局。截至2022年12月31日，住宅業態在管面積約68.9百萬平方米，在管規模中比重約為58.0%。年內住宅物業的管理收入所得約人民幣939.3百萬元，佔物業管理服務收入的約50.5%，較2021年同期增長約20.8%。我們認為，通過管理多元化業態而積累的經驗及知名度，將令我們可進一步擴大在管物業組合及客戶群，取得穩健的持續性收入。

Benefitting from our continuous efforts to expand the customer base and to diversify the portfolio of properties under management, the effective strategies for independent expansion were implemented to gain a balanced and diversified business layout. As of 31 December 2022, the management area for the residential business was approximately 68.9 million sq.m., accounting for approximately 58.0% of the scale under management. The revenue derived from the management of residential properties for the year was approximately RMB939.3 million, accounting for approximately 50.5% of the revenue from property management services, representing an increase of approximately 20.8% as compared with the same period of 2021. We believe that the experience and recognition gained from managing such diversified businesses will enable us to further expand our portfolio of properties under management, grow our customer base and generate a stable and recurring income.

### 所服務開發商的性質

我們加大向獨立第三方市場拓展。憑藉良好的服務品質、專業的服務團隊及良好的口碑和聲譽，從第三方市場拓展所獲取的建築面積取得快速增長。

### Nature of developers served

We stepped up our expansion into independent third-party markets. Leveraging on our high quality services, our professional service team and our renowned reputation, we have achieved rapid growth in terms of GFA obtained from the expansion of third-party markets.

## 董事會報告 REPORT OF DIRECTORS

下表載列我們截至所示日期的物業管理在管建築面積及於所示期間物業開發商提供物業管理服務產生的收入：

The following table sets forth our GFA under property management as of the dates and revenue generated from property management services by property developers for the periods indicated:

截至12月31日止年度  
For the year ended 31 December

		2022年 2022				2021年 2021			
		在管 建築面積 (千平方米)	佔比 %	收入 (人民幣千元)	佔比 %	在管 建築面積 (千平方米)	佔比 %	收入 (人民幣千元)	佔比 %
		GFA under management (sq.m.'000)	Percentage %	Revenue (RMB'000)	Percentage %	GFA under management (sq.m.'000)	Percentage %	Revenue (RMB'000)	Percentage %
時代中國集團 <sup>(1)</sup>	Times China Group <sup>(1)</sup>	30,186	25.4	639,749	34.3	24,916	23.6	568,786	36.1
第三方物業開發商 <sup>(2)</sup>	Third-party property developers <sup>(2)</sup>	88,522	74.6	1,220,588	65.7	80,597	76.4	1,007,885	63.9
合計	Total	118,708	100.0	1,860,337	100.0	105,513	100.0	1,576,671	100.0

附註：

- 包括由時代中國集團單獨開發的物業以及時代中國集團與其他由時代中國集團持有控股權益的物業開發商共同開發的物業。
- 包括獨立於時代中國集團的外拓的物業以及時代中國集團與其他物業開發商共同開發的物業，時代中國集團並無持有該等物業的控股權益。外拓的物業亦包括由第三方建築公司建造的政府所有建築及其他公共物業。

Notes:

- Includes properties solely developed by Times China Group and properties that Times China Group jointly developed with other property developers to which Times China Group held a controlling interest.
- Includes properties solely developed by third-party property developers independent from Times China Group, as well as properties jointly developed by Times China Group and other property developers for which Times China Group did not hold a controlling interest. Properties developed by third-party property developers also include government-owned buildings and other public properties, which are constructed by third-party construction companies.

外拓物業的物業管理在管建築面積所佔百分比由2021年的76.4%下降至2022年的74.6%，管理外拓的物業所產生的收入由2021年的人民幣1,007.9百萬元增加至2022年的人民幣1,220.6百萬元。有關增長主要來自於我們與第三方積極展開多種形式的業務合作。

The percentage of GFA under property management for properties developed by third-party property developers declined from 76.4% in 2021 to 74.6% in 2022. The revenue generated from managing properties developed by third-party property developers increased from RMB1,007.9 million in 2021 to RMB1,220.6 million in 2022. Such growth is mainly due to our active and multi-faceted business cooperation with third parties.



## 社區增值服務

作為物業管理服務的延伸，為滿足業主及居民對便利性的追求，提升客戶體驗和增加其忠誠度，我們提供廣泛的兩類服務，即公共空間租賃及停車位管理以及生活服務。我們的生活服務主要包括拎包入住、房屋翻新、資產管理、社區團購以及家政服務等。

下表載列所示年度社區增值服務的收入明細：

## Community Value-added Services

As an extension of property management services, in order to satisfy the property owners' and residents' pursuit of convenience, to enhance customers' experience and to increase their loyalty, we provide a wide range of services in two categories, namely, public space leasing and parking space management and resident services. Our resident services mainly include bag checking, home renovation, asset management, community group buying and housekeeping services.

The table below sets forth the breakdown of revenue derived from community value-added services for the periods indicated:

		截至12月31日止年度 For the year ended 31 December			
		2022年 2022		2021年 2021	
		收入 (人民幣千元) Revenue (RMB'000)	佔比 % Percentage %	收入 (人民幣千元) Revenue (RMB'000)	佔比 % Percentage %
公共空間租賃及 停車位管理	Public space leasing and parking space management	111,182	29.4	103,286	18.9
生活服務	Resident services	267,423	70.6	443,858	81.1
合計	Total	378,605	100.0	547,144	100.0

2022年社區增值服務收入較2021年同期的人民幣547.1百萬元減少30.8%至約人民幣378.6百萬元，主要防疫措施妨礙居民消費使美居業務規模縮小所致。

In 2022, the revenue from community value-added services decreased by 30.8% to approximately RMB378.6 million as compared with RMB547.1 million for the corresponding period in 2021, which was mainly due to the downsizing of renovation business which was resulted from the hinderance of household consumption by preventive measures against the epidemic.

鄰里邦APP  
Neighborhood Services APP



美居業務  
Renovation business



## 非業主增值服務

我們為非業主（主要是物業開發商）提供廣泛的物業相關業務解決方案，涵蓋其整個物業開發過程，該等解決方案包括：(i)協銷服務，即協助物業開發商展示及推銷其物業，包括售前諮詢、樣板間管理、組織銷售活動以及物業開發項目的訪客接待；(ii)施工現場服務，例如諮詢及安保服務；(iii)住宅、商舖和停車位等房屋中介服務；(iv)交付前的開荒清潔服務；以及(v)城市更新項目服務。2022年非業主增值服務的收入較2021年同期的人民幣396.9百萬元下降60.5%至約人民幣156.8百萬元。為應對中國房地產行市場的週期性下行，本集團出於謹慎考慮及平衡回款節奏，調節非業主增值服務的規模，使本年內協銷服務、開荒清潔服務及城市更新服務的收入有所下降。

下表載列所示年度非業主增值服務收入明細：

## Value-added Services to Non-property Owners

We offer a broad range of property related business solutions to non-property owners, primarily property developers, which cover their entire property development process. Such solutions consist of (i) sales assistance services to assist property developers in showcasing and marketing their properties, services of which include pre-sale consultation, display unit management, organizing sales campaigns and visitor reception for property development projects, (ii) construction site services, such as consultancy and security services, (iii) housing agency services for residences, shops and parking spaces, (iv) pre-delivery cleaning services, and (v) urban redevelopment project services. In 2022, the revenue derived from value-added services to non-property owners decreased by 60.5% to approximately RMB156.8 million from RMB396.9 million in the same period of 2021. In light of the periodic downturn of the real estate industry in China, the Group adjusted the business scale of value-added services to non-property owners based on prudent consideration and to balance the pace of repayment collection, causing the decrease in the revenue of sales assistance services, pre-delivery cleaning services and urban redevelopment services for the Year.

The table below sets forth the breakdown of revenue derived from value-added services to non-property owners for the years indicated:

		截至12月31日止年度 For the year ended 31 December			
		2022年 2022		2021年 2021	
		收入 (人民幣千元) Revenue (RMB'000)	佔比 % Percentage %	收入 (人民幣千元) Revenue (RMB'000)	佔比 % Percentage %
協銷服務	Sales assistance services	117,221	74.8	254,675	64.2
施工現場服務	Construction site services	14,863	9.5	37,754	9.5
開荒清潔服務	Pre-delivery cleaning services	507	0.3	37,063	9.3
城市更新項目服務	Urban redevelopment project services	9,204	5.9	38,106	9.6
房屋中介服務	Housing agency services	14,963	9.5	29,318	7.4
合計	Total	156,758	100.0	396,916	100.0



## 其他專業服務

我們向客戶提供其他專業服務，包括(i)電梯服務（包括電梯銷售、安裝、維修及保養）；(ii)智聯科技服務；及(iii)城市公共服務。

下表載列所示年度其他專業服務收入明細：

## Other Professional Services

We provide other professional services to our customers, including (i) elevator services (including sale, installation, repair and maintenance of elevators); (ii) Zhilian (智聯) technology services; and (iii) urban public services.

The table below sets forth the breakdown of revenue derived from other professional services for the years indicated:

		截至12月31日止年度 For the year ended 31 December			
		2022年 2022		2021年 2021	
		收入 (人民幣千元) Revenue (RMB'000)	佔比 % Percentage %	收入 (人民幣千元) Revenue (RMB'000)	佔比 % Percentage %
智聯科技服務	Zhilian technology services	53,435	25.4	102,084	51.3
電梯服務	Elevator services	75,529	35.9	46,153	23.2
城市公共服務	Urban public services	81,378	38.7	50,779	25.5
合計	Total	210,342	100.0	199,016	100.0

2022年，我們深耕電梯銷售服務板塊，提供整梯銷售及安裝、電梯日常運維及保養服務，電梯服務收入從2021年同期約人民幣46.2百萬元增加至約人民幣75.5百萬元。

In 2022, we were deeply engaged in the elevator sale services sector. By doing so, we provided sale and installation of elevator sets, daily operation and maintenance of elevators. The revenue from elevator services increased to approximately RMB75.5 million from approximately RMB46.2 million in the same period of 2021.

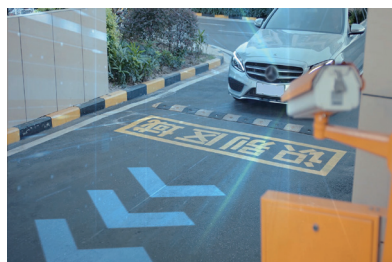
2022年，我們持續拓展城市公共服務項目，為該等項目提供市政環衛、安保巡邏、施工場地綜合管理以及綜合保潔等服務。於2022年12月31日，我們一共有城市公共服務項目27個，已簽訂總合約金額約人民幣294.3百萬元，年化合約金額約人民幣140.4百萬元。

In 2022, we continued to develop urban public services projects, providing services such as municipal sanitation, security patrol, integrated management of construction site and comprehensive cleaning for these projects. As at 31 December 2022, we had a total of 27 urban public service projects, with an aggregate signed contract amount of approximately RMB294.3 million and an annualized contract amount of approximately RMB140.4 million.

電梯服務  
Elevator Services



智聯科技服務  
Zhilian Technology Services



## 業績

本集團截至2022年12月31日止年度的業績載於本年報第128頁至第129頁之綜合損益及全面收入表。

## 財務概要

本集團過去五個財政年度之業績以及資產及負債概要載列於本年報第259頁至第260頁。本概要並不構成經審核綜合財務報表的一部分。

## 財務回顧

### 收入

本集團收入主要來源於物業管理服務、社區增值服務、非業主增值服務及其他專業服務。本集團收入由2021年的人民幣2,719.7百萬元減少至2022年的人民幣2,606.0百萬元，減少人民幣113.7百萬元，降幅為4.2%，收入減少主要歸因於社區增值服務收入減少。

下表載列本集團於所示按運營分部劃分的收入明細：

## RESULTS

The results of the Group for the year ended 31 December 2022 are set out in the consolidated statements of profit or loss and comprehensive income on pages 128 to 129 of this annual report.

## FINANCIAL SUMMARY

A summary of the Group's results, assets and liabilities for the last five financial years are set out on pages 259 to 260 of this annual report. This summary does not form part of the audited consolidated financial statements.

## FINANCIAL REVIEW

### Revenue

The Group's revenue is mainly derived from property management services, community value-added services, value-added services to non-property owners and other professional services. The Group's revenue decreased by RMB113.7 million or 4.2% to RMB2,606.0 million in 2022 from RMB2,719.7 million in 2021, which was primarily attributable to the decrease in our revenue from community value-added services.

The table below sets forth the breakdown of revenue of the Group by operating segments for the periods indicated:

		截至12月31日止年度 For the year ended 31 December			
		2022年 2022		2021年 2021	
		收入 (人民幣千元) Revenue (RMB'000)	佔比 % Percentage %	收入 (人民幣千元) Revenue (RMB'000)	佔比 % Percentage %
物業管理服務	Property management services	1,860,337	71.4	1,576,671	58.0
社區增值服務	Community value-added services	378,605	14.5	547,144	20.1
非業主增值服務	Value-added services to non-property owners	156,758	6.0	396,916	14.6
其他專業服務	Other professional services	210,342	8.1	199,016	7.3
合計	Total	2,606,042	100.00	2,719,747	100.00

物業管理服務板塊仍是本集團的最大收入來源。2022年，本集團物業管理服務收入達到約人民幣1,860.3百萬元，佔本集團總收入的71.4%。有關收入增長得益於在管建築面積增長，此乃由於我們與時代中國集團的持續合作及我們致力於擴大第三方客戶基礎所致。社區增值服務收入下降主要由於生活服務收入減少所致。非業主增值服務收入下降主要是協銷服務、城市更新項目服務及房屋中介服務的收入有所下降導致。其他專業服務收入增加主要由城市公共服務收入增加。

## 銷售成本

開支主要包括(i)人工成本；(ii)清潔及園藝開支；及(iii)維護成本等。截至2022年12月31日止年度，本集團開支總額為約人民幣2,050.1百萬元，較截至2021年12月31日止年度之約人民幣1,977.7百萬元上升約人民幣72.5百萬元或約3.7%。該增加主要因為基礎員工薪酬調整，人力成本增加。

## 毛利及毛利率

基於上述原因，本集團毛利由2021年的人民幣742.1百萬元下降至2022年的人民幣555.9百萬元，減少約人民幣186.2百萬元，減幅約為25.1%，該減少主要歸因於非業主增值服務及社區增值服務業務規模下降所致。本集團毛利率由2021年的27.3%下降至2022年的21.3%，下降6.0個百分點，主要是由於業務結構調整，基礎員工薪酬調整，人力成本增加，導致毛利率整體下降。

The property management services segment remained to be our largest source of revenue. In 2022, the Group's revenue from property management services was approximately RMB1,860.3 million, accounting for 71.4% of the Group's total revenue. This increase in revenue was driven by the growth of our GFA under management, which was resulted from both our continuous cooperation with Times China Group and our efforts to expand the third-party customer base. The decrease in revenue from community value-added services was mainly due to the decline in revenue from resident services. The decrease in revenue from value-added services to non-property owners was mainly due to the decline in revenue from sales assistance services, urban redevelopment project services and housing agency services. The increase in revenue from other professional services was mainly due to the increase in revenue from urban public services.

## Cost of Sales

Our expenses mainly consist of (i) labor costs; (ii) cleaning and gardening expenses; and (iii) maintenance costs, etc. For the year ended 31 December 2022, the total expenses of the Group was approximately RMB2,050.1 million, which increased by approximately RMB72.5 million or approximately 3.7% as compared to approximately RMB1,977.7 million for the year ended 31 December 2021. Such increase was mainly due to the adjustment of employees' basic remuneration and the increase in labor costs.

## Gross Profit and Gross Profit Margin

Based on the above reasons, the gross profit of the Group decreased by approximately RMB186.2 million or approximately 25.1% to RMB555.9 million in 2022 from RMB742.1 million in 2021, which was primarily attributable to the downsizing of value-added services to non-property owners and community value-added services business. The gross profit margin of the Group decreased by 6.0 percentage points to 21.3% in 2022 from 27.3% in 2021, primarily due to the general decrease in gross profit margin as a result of the adjustments in business structure and the basic employee compensation, and the increase of labor costs.

## 董事會報告 REPORT OF DIRECTORS

按業務線呈列本集團毛利率如下：

Gross profit margin of the Group by business lines was as follows:

		截至12月31日止年度 For the year ended 31 December	
		2022年 %	2021年 %
		2022 %	2021 %
物業管理服務	Property management services	21.9	26.7
社區增值服務	Community value-added services	32.9	33.9
非業主增值服務	Value-added services to non-property owners	6.4	26.0
其他專業服務	Other professional services	6.9	16.1
綜合毛利率	Total gross profit margin	21.3	27.3

我們的物業管理服務毛利率下降4.8個百分點，主要是基礎員工薪酬調整，人力成本增加，導致物業管理服務毛利率下降。

The gross profit margin of our property management services decreased by 4.8 percentage points. The decrease in gross profit margin of property management services was mainly due to the increase of labor costs as a result of the adjustment of the basic employee compensation.

我們的社區增值服務毛利率下降1.0個百分點，主要是由於服務組合的調整及變化，毛利率有所下降。

The gross profit margin of our community value-added services decreased by 1.0 percentage point, mainly due to the adjustment and change of service portfolio.

我們的非業主增值服務毛利率下降19.6個百分點，主要是由於受中國房地產市場的週期影響使協銷業務收入及毛利率下降。

The gross profit margin of our value-added services to non-property owners decreased by 19.6 percentage points, primarily due to the decrease in revenue and gross profit margin of sales assistance business as a result of the cyclical impact of China's real estate market.

我們的其他專業服務毛利率下降9.2個百分點，主要是由於我們智聯科技服務業務結構調整所致。

The gross profit margin of our other professional services decreased by 9.2 percentage points, primarily due to the adjustment of business structure of Zhilian technology services.

### 其他收入及收益

### Other Income and Gains

本集團其他收入由2021年的人民幣38.1百萬元下降至2022年的人民幣28.2百萬元，減少約人民幣9.9百萬元，降幅為26.0%。該減少主要歸因於取得政府補助收益減少。

The other income of the Group decreased by approximately RMB9.9 million or 26.0% to RMB28.2 million in 2022 from RMB38.1 million in 2021, which was primarily attributable to the decrease in gains from government grants received.

### 行政開支

### Administrative Expenses

行政開支主要包括(i)辦公室開支；及(ii)折舊及攤銷等。截至2022年12月31日止年度，本集團行政開支總額為約人民幣341.7百萬元，較截至2021年12月31日止年度之約人民幣279.2百萬元上升約人民幣62.5百萬元或約22.4%。該增加主要是業務擴充從而開支增加所致。

Administrative expenses mainly consist of (i) office expenses; and (ii) depreciation and amortization, etc. For the year ended 31 December 2022, the total administrative expenses of the Group were approximately RMB341.7 million, which increased by approximately RMB62.5 million or approximately 22.4% as compared to approximately RMB279.2 million for the year ended 31 December 2021. Such increase was mainly due to the increase in the expenses arising from business expansion.

## 金融及合同資產減值虧損淨額

本集團的金融及合同資產減值虧損淨額由2021年的約人民幣10.4百萬元增加至2022年的約人民幣372.2百萬元，增加約人民幣361.8百萬元，增幅約3,464.4%。該增加主要是由於若干客戶的信貸風險增加及貿易應收款增加，導致貿易應收款減值撥備的增長所致。

該等減值虧損淨額明細載列於本報告之本年度綜合財務報表附註7，而釐定該等減值虧損淨額的方法、關鍵假設及基準詳情載列於本報告之本年度綜合財務報表附註3、附註21、附註22及附註23。

本公司已特意聘請獨立估值師（「獨立估值師」）評估本集團截至2022年12月31日的關聯方應收賬款的預期信貸虧損（「預期信貸虧損」）為約人民幣331,039,000元（「該評估」）。由於部分關聯方應收賬款的可收回性較低，管理層對該賬款作出全部減值撥備。獨立估值師對餘額採用了違約風險法，根據債務人償還債務的信用分析來估算預期信貸虧損。公式如下所示，並評估了被認為具有顯著敏感性影響的假設，以為得出評估值提供準確合理的基礎：

預期信貸虧損=違約風險敞口（「違約風險敞口」）\*違約概率（「違約概率」）\*違約損失率（「違約損失率」）\*前瞻性調整（「前瞻性調整」）\*折現系數（「折現系數」）

該評估的主要輸入和假設包括：

- 違約概率：對關聯方的信用評級分析參考了關聯方的財務表現和狀況以及穆迪投資者服務公佈的評級(Ca/C)。亦根據穆迪投資者服務公佈的在2022年12月31日及還款日期之間（即假設在2022年12月31日起3年內）不同期限的信貸評級，假設相應的違約率（即32.60%-53.10%）。
- 違約損失：假設違約損失為61.30%-61.50%，標的無擔保；

## Net Impairment Losses on Financial and Contract Assets

The net impairment losses on financial and contract assets of the Group increased by approximately RMB361.8 million or approximately 3,464.4% from approximately RMB10.4 million in 2021 to approximately RMB372.2 million in 2022. Such increase was mainly due to increased credit risk of several customers, and increased trade receivables, resulting in the increase in impairment provision of trade receivables.

The breakdown of such net impairment losses is set out in note 7 to the consolidated financial statements for this year in this report and the details on the method, key assumptions and basis used in determining such amount of net impairment loss is set out in notes 3, 21, 22 and 23 to the consolidated financial statements for this year in this report.

Specifically, an independent valuer (the “Independent Valuer”) was also engaged by the Company to assess the expected credit losses (the “ECL”) of approximately RMB331,039,000 of the account receivables due from the related parties of the Group as at 31 December 2022 (the “Assessment”). The management made full impairment provision for certain individual account receivables due from related parties given their low recoverability. For the remaining balances, the Independent Valuer adopted the default risk method, to which the ECL were estimated based upon analysis of the debtors’ credit to repay their debts. The formulae is shown below with assumptions considered to have significant sensitivity effects evaluated to provide an accurate and reasonable basis for arriving at the assessed value:

$ECL = Exposure\ at\ Default\ ("EAD") * Probability\ of\ Default\ ("PD") * Loss\ Given\ Default\ ("LGD") * Forward\ Looking\ Adjustment\ ("FLA") * Discount\ Factor\ ("DF")$

Key inputs and assumptions of the Assessment included, among others:

- PD: Credit rating analysis to the related parties was performed with reference to the financial performance and conditions of the related parties and ratings (Ca/C) published by Moody’s Investors Service. Corresponding default rates (32.60%-53.10%) were then assumed according to the credit rating assigned for different durations between 31 December 2022 and the repayment dates (i.e. assumed to be within 3 years from 31 December 2022), with reference to the default rate statistics of up to 2022 published by Moody’s Investors Service;
- LGD: Assumed to be 61.30%-61.50% and the subjects were unsecured;



## 董事會報告

### REPORT OF DIRECTORS

- 前瞻性調整：前瞻性調整（104%來自回歸分析）適用於歷史違約損失百分比，以反映經濟、法規、技術環境等的變化；及
- 折現系數：折現系數參照中國政府債券收益率曲線推導，以反映貨幣的時間價值。
- FLA: Forward-looking adjustment (i.e. 104% as sourced from a regression analysis) were applied to the historical default loss percentage to reflect changes in economy, regulation, technological environment, etc.; and
- DF: The discount factor was derived with reference to the China Government Bond Yield Curve as at 31 December 2022 to reflect the time value of money.

### 其他開支

本集團的其他開支由2021年的約人民幣28.3百萬元上升至2022年的約人民幣82.7百萬元，增加約人民幣54.4百萬元，增幅為約192.2%。該開支的增加主要歸因於商譽減值損失增加。

### 融資成本

本集團的融資成本由2021年的約人民幣3.3百萬元，減少至2022年的約人民幣1.1百萬元，減少約人民幣2.2百萬元，跌幅約66.7%。該減少主要是由於收入合約產生的利息開支的減少。

### 所得稅開支

截至2022年12月31日止年度，本集團損益表上的所得稅減免為約人民幣48.8百萬元（2021年：所得稅開支為人民幣109.7百萬元）。該減少主要是由於應課稅收入減少。

### 母公司擁有人年度應佔核心淨利潤

母公司擁有人年度應佔淨利潤，除去非經常性開支（2022年起包含金融及合同資產、商譽減值撥備）後，2022年母公司擁有人年度應佔核心淨利潤約人民幣143.3百萬元（2021年：人民幣330.5百萬元），減幅為56.6%。

### 物業、廠房及設備

本集團的物業、廠房及設備主要包括租賃物業裝修、汽車及辦公設備。於2022年12月31日，本集團的物業、廠房及設備約為人民幣92.6百萬元，較2021年底的人民幣95.2百萬元減少約人民幣2.6百萬元，主要是物業、廠房及設備折舊增加。

### Other Expenses

The other expenses of the Group increased by approximately RMB54.4 million or approximately 192.2% to approximately RMB82.7 million in 2022 from approximately RMB28.3 million in 2021. The increase in the expenses was mainly due to the increase of the impairment loss of goodwill.

### Finance Costs

The finance costs of the Group decreased by approximately RMB2.2 million or approximately 66.7% to approximately RMB1.1 million in 2022 from approximately RMB3.3 million in 2021. The decrease was mainly due to the decrease of interest expense arising from revenue contracts.

### Income Tax Expense

For the year ended 31 December 2022, the income tax credited to the Group's statement of profit or loss was approximately RMB48.8 million (2021: income tax expense of RMB109.7 million). The decrease in income tax expense was primarily due to the decrease in taxable income.

### Core Net Profit Attributable to Owners of the Parent for the Year

After excluding non-recurring expenses (including loss allowance for impairment of financial and contract assets and goodwill since 2022) from the net profit attributable to owners of the parent for the Year, the core net profit attributable to owners of the parent for the Year amounted to approximately RMB143.3 million in 2022 (2021: RMB330.5 million), representing a decrease of 56.6%.

### Property, Plant and Equipment

The Group's property, plant and equipment mainly included leasehold improvement, motor vehicles and office equipment. As at 31 December 2022, the Group's property, plant and equipment was approximately RMB92.6 million, representing a decrease of approximately RMB2.6 million from approximately RMB95.2 million as at the end of 2021, mainly due to an increase in the depreciation of property, plant and equipment.

## 應收貿易款項

應收貿易款項主要產生自物業管理服務、非業主增值服務及向時代中國集團及第三方提供的其他專業服務。於2022年12月31日，本集團的應收貿易款項約人民幣800.5百萬元，較2021年12月31日的約人民幣1,140.0百萬元減少了約人民幣339.5百萬元或29.8%，主要是由於計提金融資產減值損失增加。

## 預付款項、按金及其他應收款項

預付款項、按金及其他應收款項從截至2021年12月31日的人民幣270.3百萬元增加14.5%至截至2022年12月31日的人民幣309.5百萬元，主要是由於本公司業務規模擴大所致。

## 應付貿易款項

於2022年12月31日，本集團的應付貿易款項約人民幣560.4百萬元，較2021年12月31日止的約人民幣569.4百萬元減少了約人民幣9.0百萬元或1.6%，主要由於本公司業務規模擴大所致。

## 其他應付款項及應計項目

其他應付款項及應計項目從截至2021年12月31日的約人民幣371.5百萬元增加約1.4%至截至2022年12月31日的約人民幣376.7百萬元，主要是由於本公司物業管理業務規模擴大。

## 財務狀況及資本架構

截至2022年12月31日止年度，本集團維持優良財務狀況。

於2022年12月31日，本集團的流動比率（流動資產／流動負債）為1.80倍（2021年12月31日：1.94倍），淨負債比率為淨現金（2021年12月31日：淨現金）。淨負債比率相當於其他計息借款減去現金及現金等價物，然後除以淨資產。於2022年及2021年12月31日，本集團並無任何尚未償還其他計息借款。

## Trade Receivables

Trade receivables mainly arise from property management services, value-added services to non-property owners and other professional services provided to Times China Group and third parties. The Group's trade receivables as at 31 December 2022 amounted to approximately RMB800.5 million, representing a decrease of approximately RMB339.5 million or 29.8% as compared to approximately RMB1,140.0 million as at 31 December 2021, primarily due to the increased provision for impairment losses on financial assets.

## Prepayments, Deposits and Other Receivables

Prepayment, deposits and other receivables increased by 14.5% from RMB270.3 million as of 31 December 2021 to RMB309.5 million as of 31 December 2022, primarily due to the expansion of the Company's business scale.

## Trade Payables

The Group's trade payables as at 31 December 2022 amounted to approximately RMB560.4 million, representing a decrease of approximately RMB9.0 million or 1.6% as compared to approximately RMB569.4 million as at 31 December 2021, mainly due to the expansion of the Company's business scale.

## Other Payables and Accruals

Other payables and accruals increased by approximately 1.4% from approximately RMB371.5 million as of 31 December 2021 to approximately RMB376.7 million as of 31 December 2022, primarily due to the expansion of the Company's property management business scale.

## Financial Position and Capital Structure

For the year ended 31 December 2022, the Group maintained a sound financial position.

As at 31 December 2022, the Group's current ratio (current assets/current liabilities) was 1.80 times (31 December 2021: 1.94 times) and net gearing ratio indicated a net cash status (31 December 2021: net cash). Net gearing ratio is calculated by other interest-bearing borrowings minus cash and cash equivalent, and then divided by net assets. As at 31 December 2022 and 2021, the Group did not have any outstanding other interest-bearing borrowings.

### 財務擔保

於2022年12月31日，本集團概無任何財務擔保。

### 資產抵押

於2022年12月31日，本集團概無資產作抵押。

### 或然負債

於2022年12月31日，本集團並無任何重大或然負債。

### 利率風險

由於本集團並無重大計息資產及負債，故本集團不會受與市場利率變動直接有關的重大風險影響。

### 外匯風險

本集團主要在中國運營，大部份業務以人民幣計值。本集團將緊密監察人民幣匯率的波動，謹慎考慮是否於適當時候進行貨幣掉期安排，以對沖相應的風險。於2022年12月31日，本集團並未進行管理外匯匯率風險的對沖活動。

## 所持主要投資、重大收購及出售附屬公司、聯屬公司及合營企業，以及有關重要投資或資本資產之未來計劃

年度內並無持有其他主要投資、重大收購或出售附屬公司、聯屬公司及合營企業，於本報告日期亦無經董事會授權而有其他重要投資或資本資產添置的任何計劃。

### Financial Guarantee

As at 31 December 2022, the Group did not have any financial guarantee.

### Pledge of Assets

As at 31 December 2022, none of the assets of the Group were pledged.

### Contingent Liabilities

As at 31 December 2022, the Group did not have any material contingent liabilities.

### Interest Rate Risk

As the Group had no significant interest-bearing assets and liabilities, the Group is not exposed to material risk directly relating to changes in market interest rate.

### Foreign Exchange Risk

The Group mainly operates in the PRC and most of its operations are denominated in RMB. The Group will closely monitor the fluctuations of the RMB exchange rate and give prudent consideration as to entering into currency swap arrangement as and when appropriate for hedging corresponding risks. As at 31 December 2022, the Group did not engage in hedging activities for managing foreign exchange rate risk.

## SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, AFFILIATES AND JOINT VENTURE ENTERPRISES, AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

There were no significant investments held, no material acquisitions or disposals of subsidiaries, affiliates and joint venture enterprises during the Year, nor was there any plan authorized by the Board for other material investments or additions of capital assets at the date of this report.

## 經營目標

### (a) 有關上海科箭收購

茲提述本公司日期分別為2020年6月28日及2020年7月10日有關本集團收購上海科箭物業服務有限公司(「上海科箭」)51%股權的公告。根據股權轉讓協議，上海科箭於截至2020年、2021年及2022年12月31日止財政年度須達致規定的除稅後淨利潤，且本公司應有權於各時期獲得相關分派金額。根據上海科箭截至2022年12月31日止年度利潤專項審計報告及本公司目前可得之其他資料的初步審閱，上海科箭預期達成截至2022年12月31日的除稅後淨利潤的保證金額，本公司亦有權利獲派相關應佔分派金額。倘本公司於落實上海科箭的利潤專項審計報告後未能達成該保證，本公司將適時發佈進一步公告。

### (b) 有關成都合達收購

茲提述本公司日期分別為2020年12月11日及2021年4月16日有關合共收購成都合達80%股權的公告。根據股權轉讓協議，成都合達於截至2021年、2022年及2023年12月31日止財政年度須達致規定的除稅後淨利潤，且本公司應有權於各時期獲得相關分派金額。本公司預計成都合達未能達成截至2022年12月31日的除稅後利潤的保證金額。由於直至本報告刊發時本公司仍未落實成都合達的利潤專項審計報告，本公司未能確定其不足之數額。本公司需要更多時間收集更多資料以落實成都合達的利潤專項審計報告，並將適時根據上市規則發佈進一步公告，以告知股東及潛在投資者成都合達的實際業績及本公司截至2022年12月31日的相關分派權利。

## OPERATIONAL TARGETS

### (a) Acquisition of Shanghai Kejian

References are made to the announcements of the Company dated 28 June 2020 and 10 July 2020, respectively, in relation to the acquisition of 51% of the equity interest in Shanghai Kejian Property Services Co., Ltd. (上海科箭物業服務有限公司) (“Shanghai Kejian”) by the Group. Pursuant to the equity transfer agreement, Shanghai Kejian should achieve a target net profit after tax for the financial years ended 31 December 2020, 2021 and 2022, and the Company should be entitled to relevant distributions for each of the periods. Based on the preliminary review of the profit specific audit report of Shanghai Kejian for the year ended 31 December 2022 and other information currently available to the Company, Shanghai Kejian is expected to achieve the guaranteed amount of the net profit after tax as of 31 December 2022, and the Company was also entitled to receive relevant pro-rata distributions. The Company will make further announcement(s) as and when appropriate if the guarantee could not be met upon finalisation of the profit specific audit report of Shanghai Kejian by the Company.

### (b) Acquisition of Chengdu Holytech

References are made to the announcements of the Company dated 11 December 2020 and 16 April 2021, respectively, in relation to the acquisition of an aggregate of 80% of the equity interest in Chengdu Holytech. Pursuant to the equity transfer agreement, Chengdu Holytech should achieve a target net profit after tax for the financial years ended 31 December 2021, 2022 and for the financial year ending 2023, and the Company should be entitled to relevant distributions for each of the periods. The Company expected that Chengdu Holytech has failed to meet the guarantee amount of the net profit after tax as of 31 December 2022. As the profit specific audit report of Chengdu Holytech has not been finalised by the Company as at the time of publication of this report, it cannot be ascertained in relation to the amount of the shortfall. The Company requires additional time to gather more information to finalise the profit specific audit report of Chengdu Holytech and will make further announcement(s) as and when appropriate to inform the Shareholders and potential investors in relation to the actual performance of the Chengdu Holytech pursuant to the Listing Rules and the Company’s entitlement to relevant distributions as of 31 December 2022.

## 僱員及薪酬政策

於2022年12月31日，本集團擁有9,128名全職僱員（2021年12月31日：10,268名全職僱員）。

僱員薪酬乃基於僱員的表現、技能、知識、經驗及市場趨勢所得出。本集團提供的僱員福利包括公積金計劃、醫療保險計劃、失業保險計劃、住房公積金及強積金。本集團定期檢討薪酬政策及方案，並會作出必要調整以使其與行業薪酬水平相符。除基本薪金外，僱員可能會按個別表現獲授酌情花紅及現金獎勵。本集團亦向僱員提供培訓計劃，以不斷提升其技能及知識。更多有關年度內本集團的培訓情況，請參閱本公司的2022年環境、社會及管治報告。

本集團根據香港法例第485章強制性公積金計劃條例為受香港法例第57章僱傭條例管轄之僱員實施強制性公積金計劃（「強積金計劃」）。根據中國的相關勞動法律、法規及條例，本集團亦參與由中國相關地方政府機構運作的由國家管理的退休福利計劃（「退休福利計劃」）。

於截至2022年12月31日止年度內，本集團概無沒收（由僱主代表在該等供款完全歸屬已離開強積金計劃及退休福利計劃的僱員）本集團可用於減少目前之供款水平的供款。於截至2020年、2021年及2022年12月31日止年度內亦無於強積金計劃及退休福利計劃下沒收本集團可使用的供款以減少未來幾年的應付供款。

截至2022年12月31日止年度，本集團僱員福利開支（不包括董事薪酬）約為人民幣1,029.8百萬元（2021年：人民幣895.5百萬元）。

## 薪酬政策

根據本集團的薪酬政策，於評估應付予董事及高級管理層的薪酬金額時，本公司提名委員會（「提名委員會」）及薪酬委員會（「薪酬委員會」）將要考慮的因素包括同類公司所支付的薪金、董事及高級管理層的任期、投入度、職責及個人表現（視情況而定）等。

## EMPLOYEES AND REMUNERATION POLICY

As at 31 December 2022, the Group had 9,128 full-time employees (31 December 2021: 10,268 full-time employees).

The remunerations of the employees are commensurate with their performance, skills, knowledge, experience and the market trend. Employee benefits provided by the Group include provident fund schemes, medical insurance scheme, unemployment insurance scheme, housing provident fund and mandatory provident fund. The Group reviews the remuneration policies and packages on a regular basis and will make necessary adjustments that accommodate the pay levels in the industry. In addition to basic salaries, the employees may be offered with discretionary bonuses and cash awards based on individual performances. The Group also provides training programs for the employees with a view to constantly upgrading their skills and knowledge. For more information on the Group's training during the year, please refer to the 2022 ESG Report of the Company.

The Group operates a Mandatory Provident Fund Scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong) for employees employed under the jurisdiction of the Employment Ordinance (Chapter 57 of the Laws of Hong Kong). Pursuant to the relevant labour laws, rules and regulations in the PRC, the Group also participates in a state-managed retirement benefit scheme (the "Retirement Benefit Scheme") operated by the relevant local government authorities in the PRC.

During the year ended 31 December 2022, the Group had no forfeited contributions (by employers on behalf of employees who leave the MPF Scheme and Retirement Benefit Scheme prior to vesting fully in such contributions) which may be used by the Group to reduce the existing level of contributions. There were also no forfeited contributions during the years ended 31 December 2020, 2021 and 2022 under the MPF Scheme and Retirement Benefit Scheme which may be used by the Group to reduce the contribution payable in future years.

The Group's employee benefit expense (excluding Directors' remuneration) is approximately RMB1,029.8 million for the year ended 31 December 2022 (2021: RMB895.5 million).

## EMOLUMENT POLICY

Under the emolument policy of the Group, the nomination committee (the "Nomination Committee") and remuneration committee of the Company (the "Remuneration Committee") will consider factors such as salaries paid by comparable companies, tenure, commitment, responsibilities and performance (as the case may be) of our Directors and the senior management, in assessing the amount of remuneration payable to our Directors and the senior management.



截至2022年12月31日止年度，本集團概無向任何董事支付任何酬金，作為加入本集團的獎勵金或離職補償。

## 董事及五位最高薪酬人士的薪酬

本公司董事及五位最高薪酬人士的薪酬詳情載於本報告之本年度綜合財務報表附註9和10。

## 購股權計劃

於本報告日期，本公司並無採納任何購股權計劃。

## 股份獎勵計劃

本公司於2020年9月23日（「採納日期」）採納一項股份獎勵計劃（「該計劃」），以認可選定參與者（如下定義）的貢獻並激勵彼等留任本集團，從而促進本集團的持續經營及發展。該計劃有效期至緊接採納日期第10週年前的營業日止。詳情載於本公司日期為2020年9月23日的公告及以下：

### (a) 選定參與者

董事會或董事會授權管理該計劃的任何人士（「授權人士」）（視情況而定）可不時選擇任何人士，即(i)本集團任何成員公司的任何員工（無論為全職或兼職員工），惟個別人士不會因下列情況停止成為員工：(a)獲本集團相關成員公司批准下許可缺席；或(b)於本集團任何成員公司或任何繼承公司當中轉職，且進一步規定（為免生疑問）員工自其終止僱傭日期起（包括該日）不再成為員工或(ii)董事會或一名授權人士（視情況而定）以其全權酌情認為已經或將為本集團作出貢獻的本集團任何成員公司的董事（「合資格人士」），作為選定參與者（「選定參與者」），並於由採納日期起計至緊接採納日期十週年之前一個營業日止期間（「獎勵期間」），根據計劃規則向有關選定參與者授出獎勵（「獎勵」）。

For the year ended 31 December 2022, no emoluments were paid by the Group to any Director as an inducement to join or upon joining the Group or as compensation for loss of office.

## EMOLUMENTS OF THE DIRECTORS AND THE FIVE HIGHEST PAID INDIVIDUALS

Details of the emoluments of the Directors and the five highest paid individuals of the Company are set out in notes 9 and 10 to the consolidated financial statements for this year in this report.

## SHARE OPTION SCHEME

As at the date of this report, the Company has not adopted any share option scheme.

## SHARE AWARD SCHEME

On 23 September 2020 (the “**Adoption Date**”), the Company adopted a share award scheme (the “**Scheme**”) to recognize the contributions of the Selected Participants (defined below) and encourage them to remain in office in the Group, thus promoting continuing operation and development of the Group. The Scheme shall be valid until the business day immediately prior to the 10th anniversary of the Adoption Date. The details are set out in the announcement of the Company dated 23 September 2020 and below:

### (a) Selected Participants

The Board or any person authorized by the Board for the administration of the Scheme (an “**Authorized Person**”) (as the case may be) may, from time to time, select any individual, being any (i) employee (whether full-time or part-time employee) of any member of the Group provided that the individual shall not cease to be an employee in the case of (a) any leave of absence approved by the relevant member of the Group; or (b) transfer amongst any member of the Group or any successor, and provided further that an employee shall, for the avoidance of doubt, cease to be an employee with effect from (and including) the date of termination of his employment or (ii) director of any member of the Group who the Board or an Authorized Person (as the case may be) considers, in its sole discretion, to have contributed or will contribute to the Group (an “**Eligible Person**”) as a selected participant (the “**Selected Participant**”) and, subject to the Scheme rules, grant an award under the Scheme (an “**Award**”) to such Selected Participant during the period commencing from the Adoption Date, and ending on the business day immediately prior to the 10th anniversary of the Adoption Date (the “**Award Period**”).

儘管如上所述，倘任何人士，(i)其所處居住地之法律及規例禁止根據該計劃授出、接納或歸屬獎勵，或(ii)董事會或一名授權人士認為，為遵守該地的適用法律及規例而排除該等人士屬必要或合適，則有關個別人士無權參與該計劃，且彼因此不屬「合資格人士」一詞所指範疇。

### (b) 將授出的股份數目上限

所有根據該計劃授出的獎勵股份（「獎勵股份」）總數不得超過於採納日期已發行股份總數的3%（即29,570,182股股份），約佔於本報告日期已發行股份總數的3.0%。

根據該計劃授予任一選定參與者的獎勵股份總數不得超過於採納日期已發行股份總數的1%（即9,856,727股股份）。

### (c) 根據該計劃授出的獎勵的歸屬期

該計劃項下任何獎勵的歸屬應遵循董事會全權酌情釐定的歸屬期，該歸屬期應於授出通告中指明。獎勵股份將於2024年3月31日歸屬於現有選定參與者，惟須待達成所有歸屬條件方可作實。

### (d) 獎勵股份的購買價

該計劃項下任何特定獎勵股份的購買價應為董事會於授出相關獎勵時全權酌情釐定的價格，並應於授出通告中指明。包括但不限於本公司全球發售項下的股份發售價、股份的現行收市價、計劃的目的及相關選定參與者的特徵和概況等因素已被／將被納入考量範圍。必須或可能支付款項的期限為自獎勵股份授出日期起計5個工作日內。

Notwithstanding the above, any individual (i) who is resident in a place where the grant, acceptance or vesting of an Award pursuant to the Scheme is not permitted under the laws and regulations of such place or (ii) where, in the view of the Board or an Authorized Person, compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual, such individual shall not be entitled to participate in the Scheme and he/she shall therefore be excluded from the term "Eligible Person".

### (b) Maximum number of Shares to be granted

The total number of award shares granted under the Scheme (the "Award Shares") shall not exceed 3% of the total number of issued Shares as at the Adoption Date, being 29,570,182 Shares, representing approximately 3.0% of the total number of issued Shares as at the date of this report.

The total number of Award Shares granted to any one Selected Participant under the Scheme shall not exceed 1% of the total number of issued Shares as at the Adoption Date, being 9,856,727 Shares.

### (c) The vesting period of Awards granted under the Scheme

The vesting of any Awards under the Scheme shall be subject to a vesting period to be determined by the Board in its absolute discretion, which shall be specified in the grant notice. The Award Shares will be vested to the current Selected Participants set out in the summary below on 31 March 2024, provided that all vesting conditions shall be satisfied.

### (d) The purchase price of the Award Shares

The purchase price in respect of any particular Award Share under the Scheme shall be such price as the Board may in its absolute discretion determine at the time of grant of the relevant Award and shall be specified in the grant notice. Factors including but not limited to the offer price of the Shares pursuant to the Company's global offering, the prevailing closing price of the Shares, the purpose of the Scheme and the characteristics and the profile of the relevant Selected Participant(s) have been/will be taken into account. The period within which payments must or may be paid is within 5 working days from the date of granting of the Award Shares.

下文概要所載列之現有選定參與者獲授獎勵時，已支付每股獎勵股份為5.15港元。

根據該計劃，獎勵股份將透過受託人以場內交易按現行市價收購現有股份的方式履行，並以信託形式代為持有，直至該等股份歸屬為止。

### (e) 該計劃的剩餘年期

該計劃於獎勵期間內一直有效，而於本報告日期的剩餘年期約為七年五個月。

### (f) 已授出獎勵股份之詳情

本公司於2020年11月13日根據該計劃向共24名選定參與者（其中包括4名執行董事）授出合共3,350,000股獎勵股份，約佔於2020年11月13日本公司已發行股份總數的0.34%。詳情載於本公司日期為2020年11月13日的公告。

於2022年12月31日，該計劃項下持有合共3,350,000股股份，並以信託方式為相關承授人的利益持有該等股份，直至該等股份根據該計劃歸屬（或註銷）。於2022年1月1日及2022年12月31日，合共26,220,182股獎勵股份可於未來根據該計劃授出。

於報告期內，除下文概要所披露者外，受託人概無根據該計劃購買任何本公司股份，本公司亦無根據該計劃授出／歸屬／註銷／失效／沒收任何獎勵股份。

HK\$5.15 per Award Share was paid on acceptance of the Award by the current Selected Participants set out in the summary below.

According to the Scheme, the Award Shares will be satisfied by way of acquisition of existing Shares through on-market transactions by the trustee at the prevailing market price and will be held on trust until they are vested.

### (e) The remaining life of the Scheme

The Scheme shall remain in force during the Award Period and has a remaining term of approximately 7 years and 5 months as at the date of this report.

### (f) Details of Award Shares granted

On 13 November 2020, according to the Scheme, the Company granted 24 Selected Participants (including 4 executive Directors) a total of 3,350,000 Award Shares, representing approximately 0.34% of the total issued Shares of the Company as at 13 November 2020. The details are set out in the announcement of the Company dated 13 November 2020.

As at 31 December 2022, a total of 3,350,000 Shares were held under the Scheme and shall be held upon trust for the benefits of the relevant grantees until they are vested (or cancelled) in accordance with the Scheme. As at 1 January 2022 and 31 December 2022, a total of 26,220,182 Award Shares were available for future grant under the Scheme.

During the Reporting Period, there was no purchase of Shares of the Company by the trustee under the Scheme, and no Award Shares were granted/vested/cancelled/lapsed/forfeited under the Scheme by the Company save as disclosed in the summary below.

## 董事會報告 REPORT OF DIRECTORS

授出獎勵股份及其年內變動的概要載列如下：

A summary of the Award Shares granted and their movements during the Year is set forth below:

選定參與者姓名	授出日期	歸屬期	購買價 港元	獎勵股份數目 Number of Award Shares					於2022年 12月31日 尚未行使／歸屬 Outstanding/ unvested as at 31 December 2022
				於2022年 1月1日 尚未行使／歸屬 Outstanding/ unvested as at 1 January 2022	於報告 期內授出	於報告 期內歸屬	於報告期內 註銷	於報告期內 失效／沒收 Lapsed/ forfeited during the Reporting Period	
Name of Selected Participants	Date of grant	Vesting period	Purchase price HK\$	Granted during the Reporting Period	Vested during the Reporting Period	Cancelled during the Reporting Period	Reporting Period	Outstanding/ unvested as at 31 December 2022	
王萌女士 <sup>(1)</sup>	2020年11月13日	2020年11月13日至 2024年3月31日	每股獎勵股份 5.15港元	200,000	-	-	-	200,000	
Ms. Wang Meng <sup>(1)</sup>	13 November 2020	13 November 2020 - 31 March 2024	HK\$5.15 per Award Share						
姚旭升先生 <sup>(1)</sup>	2020年11月13日	2020年11月13日至 2024年3月31日	每股獎勵股份 5.15港元	200,000	-	-	-	200,000	
Mr. Yao Xusheng <sup>(1)</sup>	13 November 2020	13 November 2020 - 31 March 2024	HK\$5.15 per Award Share						
謝嬌女士 <sup>(1)</sup>	2020年11月13日	2020年11月13日至 2024年3月31日	每股獎勵股份 5.15港元	200,000	-	-	-	200,000	
Ms. Xie Rao <sup>(1)</sup>	13 November 2020	13 November 2020 - 31 March 2024	HK\$5.15 per Award Share						
周銳女士 <sup>(1)</sup>	2020年11月13日	2020年11月13日至 2024年3月31日	每股獎勵股份 5.15港元	200,000	-	-	-	200,000	
Ms. Zhou Rui <sup>(1)</sup>	13 November 2020	13 November 2020 - 31 March 2024	HK\$5.15 per Award Share						
報告期內非董事及 非行政總裁的 最高薪酬人士 <sup>(2)</sup>	2020年11月13日	2020年11月13日至 2024年3月31日	每股獎勵股份 5.15港元	400,000	-	-	-	400,000	
Non-Director and non-chief executive officer highest paid individuals during the Reporting Period <sup>(2)</sup>	13 November 2020	13 November 2020 - 31 March 2024	HK\$5.15 per Award Share						
其他僱員參與者 <sup>(3)</sup>	2020年11月13日	2020年11月13日至 2024年3月31日	每股獎勵股份 5.15港元	1,900,000 <sup>(4)</sup>	-	-	(400,000) <sup>(5)</sup>	1,500,000	
Other employee participants <sup>(3)</sup>	13 November 2020	13 November 2020 - 31 March 2024	HK\$5.15 per Award Share						
合計 Total				3,100,000	-	-	(400,000) <sup>(5)</sup>	2,700,000	

附註：

- 根據聯交所證券上市規則（「上市規則」）第14A章，彼為本公司的關連人士。
- 3名（2021年：3名）非董事及非行政總裁的最高薪酬僱員已就其對本集團的服務獲授獎勵股份。合共600,000股獎勵股份已授予五位最高薪酬人士，包括本公司的行政總裁王萌女士。
- 於報告期內，其他僱員參與者不包括(i)董事及(ii)五位最高薪酬人士。

Notes:

- Under Chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), he/she is a connected person of the Company.
- Share Awards were granted to 3 (2021: 3) non-Director and non-chief executive highest paid employees in respect of his services to the Group. In aggregate, 600,000 Share Awards were granted to the five highest paid individuals (including Ms. Wang Meng, the chief executive officer of the Company).
- The other employee participants excluded (i) Directors and (ii) the five highest paid individuals during the Reporting Period.

- (4) 截至2021年12月31日止年度，共有2名其他僱員參與者不再為合資格人士且並無歸屬任何獎勵股份。根據該計劃，任何尚未歸屬的獎勵股份，即合共250,000股獎勵股份已即時被沒收。被沒收的獎勵股份被視為已歸還股份，繼續由受託人持有並可用來滿足將來授予的獎勵。
- (5) 年內共有3名僱員參與者不再為合資格人士且並無歸屬任何獎勵股份。根據該計劃，任何尚未歸屬的獎勵股份，即合共400,000股獎勵股份已即時被沒收。被沒收的獎勵股份將被視為已歸還股份，繼續由受託人持有並可用來滿足將來授予的獎勵。

除上述所披露者外，於本報告日期，概無根據該計劃向(i)本公司任何董事、行政總裁或主要股東，或彼等各自聯繫人，(ii)其他僱員參與者、相關實體參與者及服務供應商，或(iii)本公司五位最高薪酬人士授出或將授出的獎勵。亦概無(i)向參與者授出及將授出超過1%個別限額的獎勵，或(ii)於任何12個月期間向相關實體參與者或服務供應商授出及將授出超過0.1%相關已發行股份類別的獎勵。

## 股息政策

股息宣派由董事視乎我們的經營業績、現金流量、財務狀況、對我們派付股息的法定及監管限制、未來前景以及董事認為可能有關的任何其他因素酌情決定。我們並無派付未來股息的政策。董事會可全權酌情釐定是否於任何年度以任何金額宣派任何股息。更多有關股息派發的詳情可參考本公司組織章程細則（「[組織章程細則](#)」）。

## 環境保護政策及表現

本公司的環境政策及表現資料載於本公司的2022年環境、社會及管治報告。

據本公司所知，本集團於截至2022年12月31日止年度一直遵守其業務經營所在地的適用環境法律及法規。本集團將不時檢討其環保實務，並會考慮在本集團的業務經營方面推行其他環保措施及實務，以加強可持續性。

- (4) During the year ended 31 December 2021, a total of 2 other employee participants ceased to be Eligible Persons and no Award Shares were vested. According to the Scheme, any Award Shares that have not yet vested, that is, a total of 250,000 Award Shares, have been immediately forfeited. These forfeited Award Shares were regarded as returned Shares, which will continue to be held by the trustee and can be used to satisfy the Awards to be granted in the future.
- (5) During the Year, a total of 3 other employee participants ceased to be Eligible Persons and no Award Shares were vested. According to the Scheme, any Award Shares that have not yet vested, that is, a total of 400,000 Award Shares, have been immediately forfeited. These forfeited Award Shares will be regarded as returned Shares, which will continue to be held by the trustee and can be used to satisfy the Awards to be granted in the future.

Save as disclosed above, as at the date of this report, there was no Award granted and to be granted under the Scheme to (i) any Directors, chief executive or substantial Shareholders of the Company, or their respective associates, (ii) other employee participants, related entity participants and service providers, or (iii) the five highest paid individuals of the Company. There was also no (i) participant with Awards granted and to be granted in excess of the 1% individual limit, or (ii) related entity participant or service provider with Awards granted and to be granted in any 12-month period exceeding 0.1% of the relevant class of Shares in issue.

## DIVIDEND POLICY

Declaration of dividends is subject to the discretion of our Directors, depending on our results of operations, cash flows, financial position, statutory and regulatory restrictions on the dividends paid by us, future prospects, as well as any other factors which our Directors may consider relevant. We have no policy for future dividend payments. Our Board has absolute discretion as to whether to declare any dividend for any year, and in what amount. For more details on dividend distribution, please refer to the articles of association of the Company (the “[Articles of Association](#)”).

## ENVIRONMENTAL PROTECTION POLICIES AND PERFORMANCE

Information on the environmental policies and performance of the Company is set out in the 2022 ESG Report of the Company.

As far as the Company is aware, the Group has complied with the applicable environmental laws and regulations of the places where the Group has business operations during the year ended 31 December 2022. The Group will review its environmental practices from time to time and will consider implementing further measures and practices in the Group’s business operations to enhance sustainability.



## 董事會報告 REPORT OF DIRECTORS

本集團恪守環境可持續發展原則。本集團透過審慎管理其能源消耗、用水量、物業設計和廢物產生而致力確保將對環境造成的影響減至最低。

### 遵守法律及法規

據董事所深知，本集團一直遵守對本集團有重大影響的所有相關法例及法規，尤其是與其業務有關者，包括健康及安全、工作環境、僱傭及環境。

本集團已制定合規程序確保遵守適用法律、規則及法規，尤其是對本集團有重大影響者。董事會已委派本公司審計委員會（「**審計委員會**」）監察有關本集團遵守法律及監管規定的政策及常規，並定期審閱相關政策。相關僱員及相關經營單位會不時獲悉適用法律、規則及法規的任何變動。

據本公司所知，本集團於截至2022年12月31日止年度已在各重要方面遵守對本公司的業務及營運有顯著影響的法律及法規。

### 慈善捐款

於截至2022年12月31日止年度，本公司並無作出慈善捐款及其他捐款（2021年12月31日：人民幣825,000元）。

### 與本集團僱員、客戶及供應商的主要關係

我們與僱員的關係詳情載於本年報「僱員及薪酬政策」章節。

我們的客戶主要包括物業開發商、業主及居民以及政府部門。

就所有業務線而言，我們的供應商主要為提供清潔、園藝以及若干維修及保養服務的分包商。

更多詳情，請參閱本公司的2022年環境、社會及管治報告。

The Group adheres to environmental sustainability. The Group strives to ensure minimal environmental impacts by carefully managing its energy consumption, water usage, property design and waste production.

### COMPLIANCE WITH LAWS AND REGULATIONS

To the best knowledge of the Directors, the Group has complied with all the relevant laws and regulations that have a significant impact on the Group, particularly in relation to its business including health and safety, workplace conditions, employment and the environment.

Compliance procedures are in place to ensure adherence to applicable laws, rules and regulations, in particular, those have significant impact on the Group. The audit committee of the Company (the “**Audit Committee**”) is delegated by the Board to monitor the Group’s policies and practices on compliance with legal and regulatory requirements and such policies are regularly reviewed. Any changes in the applicable laws, rules and regulations are brought to the attention of relevant employees and relevant operation units from time to time.

As far as the Company is aware, the Group has complied in material respects with the laws and regulations which have a significant impact on the business and operations of the Company during the year ended 31 December 2022.

### CHARITABLE DONATIONS

During the year ended 31 December 2022, the Company did not make charitable and other donations (31 December 2021: RMB825,000).

### KEY RELATIONSHIPS WITH THE GROUP’S EMPLOYEES, CUSTOMERS AND SUPPLIERS

Details of our relationship with employees are set out in the section headed “Employees and Remuneration Policy” of this annual report.

Our customers primarily consist of property developers, property owners and residents and governmental authorities.

For all of our business lines, our suppliers are primarily sub-contractors providing cleaning, gardening and certain repair and maintenance services.

Please refer to the 2022 ESG Report of the Company for more details.

## 末期股息

董事會建議截至2022年12月31日止年度末期股息每股普通股人民幣2.2分（2021年：人民幣4.7分），合計約人民幣21,685,000元（2021年：人民幣46,327,000元）。此末期股息須經股東於股東週年大會上批准方可作實，預計將於2023年7月10日或前後派付。建議末期股息將以人民幣宣派及以港元派付。以港元派付的末期股息將按中國人民銀行於2023年5月30日公佈的港元兌人民幣中間價匯率由人民幣折算為港元。

## 暫停辦理股份過戶登記手續

為確定股東符合出席應屆股東週年大會的資格，本公司於2023年5月23日至2023年5月30日（包括首尾兩天）暫停辦理股份過戶登記。為符合資格出席應屆股東週年大會並於會上投票，所有股份過戶文件連同相關股票及過戶表格必須於2023年5月22日下午四時三十分前提交予本公司的香港證券登記處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖。

符合資格收取建議末期股息的記錄日期為2023年6月8日。為釐定股東有權收取建議末期股息（惟須待股東於應屆股東週年大會上批准方可作實），本公司將於2023年6月6日至2023年6月8日（包括首尾兩天）暫停辦理股份過戶登記。所有股份過戶文件連同相關股票及過戶表格必須於2023年6月5日下午四時三十分前交回本公司的香港證券登記處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖。

## FINAL DIVIDEND

The Board recommended a final dividend of RMB2.2 cents per ordinary share (2021: RMB4.7 cents) totalling approximately RMB21,685,000 (2021: RMB46,327,000) for the year ended 31 December 2022. The final dividend is subject to the approval of the Shareholders at the AGM, and is expected to be paid on or around 10 July 2023. The proposed final dividend shall be declared in RMB and paid in HKD. The final dividend payable in HKD will be converted from RMB to HKD at the average exchange rate of HKD against RMB announced by the People's Bank of China on 30 May 2023.

## CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 23 May 2023 to 30 May 2023, both days inclusive, in order to determine the identity of the Shareholders who are entitled to attend the forthcoming AGM. In order to be eligible to attend and vote at the forthcoming AGM, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on 22 May 2023.

The record date for qualifying to receive the proposed final dividend is 8 June 2023. In order to determine the right of the Shareholders entitled to receive the proposed final dividend, which is subject to the approval by the Shareholders in the forthcoming AGM, the register of members of the Company will be closed from 6 June 2023 to 8 June 2023, both days inclusive. All transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on 5 June 2023.

## 上市所得款項淨額的用途

本公司股份於上市日期（即2019年12月19日）（「上市日期」）以全球發售方式在聯交所主板上市（「上市」），募集所得款項（經扣除專業費用、包銷佣金及其他相關上市開支後）總淨額約為786,744,178港元。

於2022年12月31日，上市所得款項按及將按本公司日期為2019年12月9日的招股章程「未來計劃及所得款項用途－所得款項用途」一節所披露的計劃動用：

## USE OF NET PROCEEDS FROM THE LISTING

The Shares of the Company were listed on the Main Board of the Stock Exchange on the listing date (i.e. 19 December 2019) (the "Listing Date") by way of global offering (the "Listing"), raising the total net proceeds (after deducting professional fees, underwriting commissions and other related listing expenses) of approximately HKD786,744,178.

As at 31 December 2022, the proceeds from the listing are and will be used according to the plans disclosed in the section headed "Future Plans and Use of Proceeds-Use of Proceeds" in the prospectus dated 9 December 2019 of the Company:

所得款項擬定用途 Proposed Use of Proceeds	於2022年12月31日所得款項實際用途(包括預留金額) Actual Use of Proceeds (Including the Reserved Amount) as at 31 December 2022	剩餘未使用的 所得款項擬定用途 Intended Use of Remaining Unutilized Proceeds	剩餘未使用的所得款項 的預期使用時間表 Expected Timeline for Use of Remaining Unutilized Proceeds
a) 合計所得款項淨額約65%或511,383,716港元將用於尋求選擇性戰略投資及收購機會以及進一步發展戰略聯盟；	合計所得款項淨額約65%或511,383,716港元已全部用於尋求選擇性戰略投資及收購機會以及進一步發展戰略聯盟，明細如下： i. 所得款項淨額的約5.0%或人民幣32,722,984.8元（相當於約39,247,948.0港元）已用於收購廣州浩晴的全部股權； ii. 所得款項淨額的約2.3%或人民幣14,868,132.6元（相當於約17,832,838.2港元）已用於收購廣州耀城的全部股權； iii. 所得款項淨額的約35.7%或人民幣234,050,000.0元（相當於約280,719,570.0港元）已用於收購上海科箭51%的股權； iv. 所得款項淨額的約20.8%或人民幣136,504,180.0元（相當於約163,723,113.3港元）已用於收購成都合達49%的股權；及 v. 所得款項淨額的約1.2%或人民幣8,220,982.6元（相當於約9,860,246.5港元）已用於其他戰略收購。  實際用途與原擬定用途並無重大偏差。	沒有剩餘未使用的所得款項。	不適用

所得款項擬定用途 Proposed Use of Proceeds	於2022年12月31日所得款項實際用途(包括預留金額) Actual Use of Proceeds (Including the Reserved Amount) as at 31 December 2022	剩餘未使用的 所得款項擬定用途 Intended Use of Remaining Unutilized Proceeds	剩餘未使用的所得款項 的預期使用時間表 Expected Timeline for Use of Remaining Unutilized Proceeds
a)	<p>Approximately 65% of the total net proceeds or HKD511,383,716 will be used for seeking selective strategic investment and acquisition opportunities and further developing strategic alliances;</p> <p>Approximately 65% of the total net proceeds or HKD511,383,716 was completely used for seeking selective strategic investment and acquisition opportunities and further developing strategic alliances, as follows:</p> <ul style="list-style-type: none"> <li>i. Approximately 5.0% of the net proceeds or RMB32,722,984.8 (equivalent to approximately HKD39,247,948.0) was used for acquiring the entire equity interest in Guangzhou Haoqing;</li> <li>ii. Approximately 2.3% of the net proceeds or RMB14,868,132.6 (equivalent to approximately HKD17,832,838.2) was used for acquiring the entire equity interest in Guangzhou Yaocheng;</li> <li>iii. Approximately 35.7% of the net proceeds or RMB234,050,000.0 (equivalent to approximately HKD280,719,570.0) was used for acquiring a 51% equity interest in Shanghai Kejian;</li> <li>iv. Approximately 20.8% of the net proceeds or RMB136,504,180.0 (equivalent to approximately HKD163,723,113.3) was used for acquiring a 49% equity interest in Chengdu Holytech; and</li> <li>v. Approximately 1.2% of the net proceeds or RMB8,220,982.6 (equivalent to approximately HKD9,860,246.5) was used for other strategic acquisitions.</li> </ul> <p>There was no material deviation for the actual usages from the original intended uses.</p>	There are no remaining unutilized proceeds.	N/A
b)	<p>合計所得款項淨額約15%或118,011,627港元將用於利用先進技術及打造智慧社區，來提高客戶服務質量；</p> <p>合計所得款項淨額約11.7%或91,834,559港元已用於利用先進技術及打造智慧社區，來提高客戶服務質量，明細如下：</p> <ul style="list-style-type: none"> <li>i. 所得款項淨額約6.5%或51,237,876港元已用於智慧社區項目；</li> <li>ii. 所得款項淨額約4.9%或38,520,843港元已用於全國集成管控平台；及</li> <li>iii. 所得款項淨額約0.3%或2,075,840港元已用於物業工程數字化運維項目。</li> </ul> <p>實際用途與原擬定用途並無重大偏差。</p>	<p>剩餘未使用的所得款項淨額約3.3%或26,177,068港元將繼續用於原定用途。</p>	於2023年12月31日或之前*

所得款項擬定用途 Proposed Use of Proceeds	於2022年12月31日所得款項實際用途(包括預留金額) Actual Use of Proceeds (Including the Reserved Amount) as at 31 December 2022	剩餘未使用的 所得款項擬定用途 Intended Use of Remaining Unutilized Proceeds	剩餘未使用的所得款項 的預期使用時間表 Expected Timeline for Use of Remaining Unutilized Proceeds
b)	<p>Approximately 15% of the total net proceeds or HKD118,011,627 will be used for improving the customer service quality by using advanced technology and building a smart community;</p> <p>Approximately 11.7% of the total net proceeds or HKD91,834,559 was used for improving the customer service quality by using advanced technology and building a smart community, as follows:</p> <p>i. Approximately 6.5% of the net proceeds or HKD51,237,876 was used for the smart community project;</p> <p>ii. Approximately 4.9% of the net proceeds or HKD38,520,843 was used for the nationwide integrated management and control platform; and</p> <p>iii. Approximately 0.3% of the net proceeds or HKD2,075,840 was used for the property engineering digital operation and maintenance project.</p> <p>There was no material deviation for the actual usages from the original intended uses.</p>	<p>Approximately 3.3% of the remaining unutilized net proceeds or HKD26,177,068 will continue to be used for the original purpose.</p>	<p>On or before 31 December 2023*</p>
c)	<p>合計所得款項淨額約10%或78,674,417港元將用於進一步發展一站式服務平台；及</p> <p>合計所得款項淨額約7.4%或58,127,757港元已用於進一步發展一站式服務平台，明細如下：</p> <p>i. 所得款項淨額的約1.1%或8,778,909港元已用於一站式服務平台－「鄰里邦」的開發和「人工智慧+物業」的應用開發；</p> <p>ii. 所得款項淨額的約3.4%或26,600,613港元已用於業財一體化系統；</p> <p>iii. 所得款項淨額的約0.1%或963,695港元已用於業主服務系統；</p> <p>iv. 所得款項淨額的約0.4%或3,493,914港元已用於賬單中心項目；</p> <p>v. 所得款項淨額的約0.4%或2,758,259港元已用於全週期經營監控平台項目；及</p> <p>vi. 所得款項淨額的約2.0%或15,532,367港元已用於電商平台項目。</p> <p>實際用途與原擬定用途並無重大偏差。</p>	<p>剩餘未使用的所得款項淨額約2.6%或20,546,660港元將繼續用於原定用途。</p>	<p>於2023年12月31日或之前*</p>



所得款項擬定用途 Proposed Use of Proceeds	於2022年12月31日所得款項實際用途(包括預留金額) Actual Use of Proceeds (Including the Reserved Amount) as at 31 December 2022	剩餘未使用的所得款項擬定用途 Intended Use of Remaining Unutilized Proceeds	剩餘未使用的所得款項 的預期使用時間表 Expected Timeline for Use of Remaining Unutilized Proceeds
c)	<p>Approximately 10% of the total net proceeds or HKD78,674,417 will be used for further developing a one-stop service platform; and</p> <p>Approximately 7.4% of the total net proceeds or HKD58,127,757 was used for further developing a one-stop service platform, as follows:</p> <ul style="list-style-type: none"> <li>i. Approximately 1.1% of the net proceeds or HKD8,778,909 was used for the development of the one-stop service platform "Neighborhood Services (鄰里邦)" and the application development of "artificial intelligence + property";</li> <li>ii. Approximately 3.4% of the net proceeds or HKD26,600,613 was used for the business and finance integration system;</li> <li>iii. Approximately 0.1% of the net proceeds or HKD963,695 was used for the property owner service system;</li> <li>iv. Approximately 0.4% of the net proceeds or HKD3,493,914 was used for the billing center project;</li> <li>v. Approximately 0.4% of the net proceeds or HK2,758,259 was used for the full-cycle operation monitoring platform project; and</li> <li>vi. Approximately 2.0% of the net proceeds or HKD15,532,367 was used for the e-commerce platform project.</li> </ul> <p>There was no material deviation for the actual usages from the original intended uses.</p>	Approximately 2.6% of the remaining unutilized net proceeds or HKD20,546,660 will continue to be used for the original purpose.	On or before 31 December 2023*
d)	<p>合計所得款項淨額約10%或78,674,417港元將用作營運資金及一般公司用途。</p> <p>合計所得款項淨額約10%或78,674,417港元已全部用作營運資金及一般公司用途。</p>	沒有剩餘未使用的所得款項。	不適用
d)	<p>Approximately 10% of the total net proceeds or HKD78,674,417 will be used for working capital and general corporate purposes.</p> <p>Approximately 10% of the total net proceeds or HKD78,674,417 was completely used for working capital and general corporate purposes.</p>	There are no remaining unutilized proceeds.	N/A

\* COVID-19大流行導致本公司延遲實施相關計劃。於本報告日期，本公司預計未使用的所得款項淨額將在2023年12月31日或之前被完全使用。

\* The COVID-19 pandemic caused a delay in the Company's implementation of the relevant plan. As at the date of this report, the Company expects the unutilised net proceeds to be fully utilized on or before 31 December 2023.

## 配售及認購股份所得款項淨額的用途

於2020年7月7日，本公司與經辦人瑞士信貸（香港）有限公司（「經辦人」）及賣方豐亞企業有限公司（「豐亞企業」）訂立協議（「協議」），據此，經辦人在最大努力原則下有條件地同意按每股股份10.22港元之配售價配售77,000,000股本公司現有普通股股份予不少於六(6)名承配人，而豐亞企業有條件地同意按每股新股份發行價（「發行價」）10.22港元認購與經辦人所配售的配售股份相同數目的新股份。發行價較簽訂協議前之最後交易日在聯交所所報收市價每股股份10.98港元折讓約6.92%。董事認為，配售及認購為本公司籌集額外資金以鞏固其財務狀況，及擴闊本集團股東基礎及資本基礎提供良機以促進未來發展，亦有助於提升股份之流通性。本公司分別於2020年7月9日及2020年7月20日完成配售股份及根據一般授權配發及發行新股。本公司募集的所得款項淨額總額（扣除本公司將承擔或產生的所有相關費用、成本及開支後）約為779,596,946港元。扣除將由本公司承擔或產生之所有相關費用、成本及開支後，認購事項之淨價格約為每股10.12港元。

## USE OF NET PROCEEDS FROM THE PLACING AND SUBSCRIPTION OF SHARES

On 7 July 2020, the Company entered into an agreement (the "Agreement") with Credit Suisse (Hong Kong) Limited (the "Manager") (the manager) and Asiaciti Enterprises Ltd. ("Asiaciti Enterprises") (the seller), pursuant to which the Manager conditionally agreed to place 77,000,000 existing ordinary shares of the Company at the placing price of HKD10.22 per share to not less than six (6) places on a best effort basis, while Asiaciti Enterprises conditionally agreed to subscribe for new shares, the number of which is equal to the number of the placing shares placed by the manager, at the issue price of HKD10.22 per new share (the "Issue Price"). The Issue Price represented a discount of approximately 6.92% to the closing price of HKD10.98 per share as quoted on the Stock Exchange on the last trading day prior to the signing of the Agreement. The Directors considered that the placing and subscription provided a good opportunity for the Company to raise additional funds to consolidate its financial position and broaden the shareholder base and capital base of the Group, thus promoting future development, and helping increase the liquidity of shares. The Company completed the placing of shares, and allotment and issuance of new shares under the general mandate, on 9 July 2020 and 20 July 2020, respectively. The total net proceeds raised by the Company after deducting all relevant fees, costs and expenses to be borne or incurred by the Company are approximately HKD779,596,946. The net price for the subscription, after deduction of all relevant fees, costs and expenses to be borne or incurred by the Company was approximately HKD10.12 per share.

於2022年12月31日，配售及認購股份所得款項淨額按及將持續按本公司日期為2020年7月7日及2020年7月20日的公告中所披露的計劃動用，其載列如下：

As at 31 December 2022, the net proceeds from the placing and subscription of shares are and will be continuously used according to the plans disclosed in the announcements dated 7 July 2020 and 20 July 2020 of the Company, which are set forth as follows:

所得款項擬定用途 Proposed Use of Proceeds	於2022年12月31日所得款項實際用途 (包括預留金額) Actual Use of Proceeds (Including the Reserved Amount) as at 31 December 2022	剩餘未使用的所得款項擬定用途 Intended Use of Remaining Unutilized Proceeds	剩餘未使用的所得款項的預期使用時間表 Expected Timeline for Use of Remaining Unutilized Proceeds
a) 合計所得款項淨額約90%或701,637,251港元將用於尋求潛在戰略投資及收購機會；及	<p>合計所得款項淨額約55.0%或428,770,106港元已用於尋求潛在戰略投資及收購機會，明細如下：</p> <p>i) 所得款項淨額的約24.6%或人民幣160,083,020元（相當於約192,003,575港元）已用於收購成都合達49%的股權；</p> <p>ii) 所得款項淨額的約29.8%或人民幣194,492,100元（相當於約232,497,992港元）已用於收購成都合達31%的股權；及</p> <p>iii) 所得款項淨額的約0.6%或人民幣3,600,000元（相當於約4,268,539港元）已用於收購鶴山堅美100%的股權。</p> <p>實際用途與原擬定用途並無重大偏差。</p>	剩餘未使用的所得款項淨額約35.0%或272,867,145港元將繼續用作原定用途。	於2023年12月31日或之前*
a) Approximately 90% of the total net proceeds or HKD701,637,251 will be used for seeking potential strategic investment and acquisition opportunities; and	<p>Approximately 55.0% of the total net proceeds or HKD428,770,106 was used for seeking potential strategic investment and acquisition opportunities, as follows:</p> <p>i) Approximately 24.6% of the net proceeds or RMB160,083,020 (equivalent to approximately HKD192,003,575) was used for acquiring a 49% equity interest in Chengdu Holytech;</p> <p>ii) Approximately 29.8% of the net proceeds or RMB194,492,100 (equivalent to approximately HKD232,497,992) was used for acquiring a 31% equity interest in Chengdu Holytech; and</p> <p>iii) Approximately 0.6% of the net proceeds or RMB3,600,000 (equivalent to approximately HKD4,268,539) was used for acquiring 100% equity interest in Heshan Jianmei.</p> <p>There was no material deviation for the actual usages from the original intended uses.</p>	Approximately 35.0% of the remaining unutilized net proceeds or HKD272,867,145 will continue to be used for the original purpose.	On or before 31 December 2023*

## 董事會報告 REPORT OF DIRECTORS

所得款項擬定用途	於2022年12月31日所得款項實際用途(包括預留金額)	剩餘未使用的所得款項擬定用途	剩餘未使用的所得款項的預期使用時間表
Proposed Use of Proceeds	Actual Use of Proceeds (Including the Reserved Amount) as at 31 December 2022	Intended Use of Remaining Unutilized Proceeds	Expected Timeline for Use of Remaining Unutilized Proceeds
b) 合計所得款項淨額約10%或77,959,695港元將用作本集團一般營運資金。	合計所得款項淨額約10%或77,959,695港元已全部用作本集團一般營運資金。	沒有剩餘未使用的所得款項。	不適用
b) Approximately 10% of the total net proceeds or HKD77,959,695 will be used for general working capital of the Group.	Approximately 10% of the total net proceeds or HKD77,959,695 was completely used for general working capital of the Group.	There are no remaining unutilized proceeds.	N/A

\* COVID-19大流行導致本公司延遲實施相關計劃。於本報告日期，本公司預計未使用的所得款項淨額將在2023年12月31日或之前被完全使用。

\* The COVID-19 pandemic caused a delay in the Company's implementation of the relevant plan. As at the date of this report, the Company expects the unutilised net proceeds to be fully utilized on or before 31 December 2023.

於本報告日期，(i)本公司積極發掘與其核心業務相關之任何目標，且並無識別任何新投資或收購目標；(ii)本公司已經制定一份潛在關注名單，但本集團並無就任何該等投資或收購訂立協議；及(iii)認購事項所得款項淨額的餘下部分將於2023年度繼續根據原有的擬定用途進行使用，惟須視市場狀況而定。

As at the date of this report, (i) the Company has actively explored any targets that are related to its core businesses and has not identified any new investment or acquisition targets; (ii) the Company has developed a general list of prospects, but no agreement has been entered by the Group in respect of any such investments or acquisitions; and (iii) the rest of the net proceeds from the subscription will be continuously used according to the original intended uses in 2023, subject to market conditions.

## 主要客戶及供貨商

## MAJOR CUSTOMERS AND SUPPLIERS

### 主要客戶

### Major Customers

截至2022年12月31日止年度，本集團前五名客戶的交易額佔本集團總收入的11.6% (2021年：23.5%)，而本集團之單一最大客戶的交易額佔本集團總收入的9.3% (2021年：21.7%)。

For the year ended 31 December 2022, the transaction amount of the Group's top five customers accounted for 11.6% of the total revenue of the Group (2021: 23.5%), while the transaction amount of the Group's single largest customer accounted for 9.3% of the total revenue of the Group (2021: 21.7%).

### 主要供應商

### Major Suppliers

截至2022年12月31日止年度，本集團前五名供應商的交易額佔本集團總購貨額的23.3% (2021年：13.8%)，而本集團之單一最大供應商的交易額佔本集團總購貨額的5.9% (2021年：3.3%)。

For the year ended 31 December 2022, the transaction amount of the Group's top five suppliers accounted for 23.3% of the total purchase of the Group (2021: 13.8%), while the transaction amount of the Group's single largest supplier accounted for 5.9% of the total purchase of the Group (2021: 3.3%).

於報告期內，概無董事、任何彼等的緊密聯繫人或任何股東(據董事所知擁有本公司的已發行股份數目的5%以上)於本集團五大客戶或供應商中擁有權益(除時代中國集團及其聯營公司外)。

During the Reporting Period, none of the Directors or any of their close associates or any Shareholders (which, to the best knowledge of the Directors, own more than 5% of the number of the issued Shares of the Company) had any interest in the Group's five largest customers or suppliers (other than Times China Group and its associates).

## 股本

於截至2022年12月31日止年度內，本公司股本的變動詳情載於本年報的綜合財務報表附註28。

## 投資物業

於截至2022年12月31日止年度內，本公司概無任何用於投資用途的物業。

## 股票掛鈎協議

於截至2022年12月31日止年度內，本公司未訂立或存續任何股票掛鈎協議。

## 儲備

本公司及本集團截至2022年12月31日止年度的儲備變動詳情分別載於本報告綜合財務報表附註38及第132頁至第133頁的綜合權益變動表。

## 可分配儲備金

於2022年12月31日，本公司的可分配儲備金乃按照開曼群島公司法的條文計算，金額約為人民幣1,283.5百萬元（於2021年12月31日：人民幣1,329.8百萬元）。

## SHARE CAPITAL

Details of movements in the share capital of the Company during the year ended 31 December 2022 are set out in note 28 to the consolidated financial statements in this annual report.

## INVESTMENT PROPERTIES

During the year ended 31 December 2022, the Company has not held any properties for investment purposes.

## EQUITY-LINKED AGREEMENTS

During the year ended 31 December 2022, the Company has not entered into or maintained any equity-linked agreements.

## RESERVES

Details of movements in the reserves of the Company and the Group during the year ended 31 December 2022 are set out in note 38 to the consolidated financial statements in this report and in the consolidated statement of changes in equity on pages 132 to 133 respectively.

## DISTRIBUTABLE RESERVES

As at 31 December 2022, the Company's reserves available for distribution, calculated in accordance with the provisions of the Companies Act of the Cayman Islands, amounted to approximately RMB1,283.5 million (as at 31 December 2021: RMB1,329.8 million).



## 董事會報告 REPORT OF DIRECTORS

### 董事

於截至2022年12月31日止年度內及本年報日期，本公司董事如下：

#### 執行董事：

王萌女士  
姚旭升先生  
謝嬈女士  
周銳女士

#### 非執行董事：

白錫洪先生（主席）  
李強先生

#### 獨立非執行董事：

雷勝明先生  
黃江天博士  
儲小平博士

根據組織章程細則第108條，王萌女士、白錫洪先生及儲小平博士將於應屆股東週年大會輪值退任，並符合資格及願意膺選連任為董事。

載有本公司應屆股東週年大會上膺選連任的董事詳情的通函將適時向股東寄發。

### 董事會及高級管理層

董事和高級管理人員的簡歷詳情載於本年報第26頁至第34頁的「董事及高級管理層」一節。

### 獨立非執行董事的獨立性確認

本公司已收到各獨立非執行董事根據上市規則第3.13條發出的其於截至2022年12月31日止年度的獨立性確認。本公司認為所有獨立非執行董事根據上市規則第3.13條均為獨立人士。

### DIRECTORS

The Directors of the Company during the year ended 31 December 2022 and as at the date of this annual report were:

#### Executive Directors:

Ms. Wang Meng  
Mr. Yao Xusheng  
Ms. Xie Rao  
Ms. Zhou Rui

#### Non-executive Directors:

Mr. Bai Xihong (*Chairman*)  
Mr. Li Qiang

#### Independent Non-executive Directors:

Mr. Lui Shing Ming, Brian  
Dr. Wong Kong Tin  
Dr. Chu Xiaoping

In accordance with article 108 of the Articles of Association, Ms. Wang Meng, Mr. Bai Xihong and Dr. Chu Xiaoping will retire by rotation and being eligible, will offer themselves for re-election as the Directors at the forthcoming AGM.

Circular containing details of the Directors to be re-elected at the forthcoming AGM of the Company will be despatched to the Shareholders in due course.

### BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Biographical details of the Directors and senior management are set out on pages 26 to 34 in the section headed "Directors and Senior Management" of this annual report.

### CONFIRMATION OF INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received from each of the independent non-executive Directors his confirmation of independence which has confirmed his independence during the year ended 31 December 2022 pursuant to Rule 3.13 of the Listing Rules. The Company considered all of the independent non-executive Directors to be independent in accordance with Rule 3.13 of the Listing Rules.

## 董事之任期及服務合約

各執行董事已與本公司訂立服務合約，任期自2022年12月19日起計為期三年，可由任何一方向另一方發出不少於三個月的書面通知予以終止。

各非執行董事及獨立非執行董事已與本公司訂立委任書，自2022年12月19日起計為期三年，可由任何一方向另一方發出不少於三個月的書面通知予以終止。

概無董事與本集團成員公司訂立本集團不可於一年內免付賠償（法定賠償除外）而終止的服務合約。

## 董事於重大交易、安排及合同的權益

於截至2022年12月31日止年度及直至本年報日期止，概無董事或與之關連的實體於本公司、其任何附屬公司或同系附屬公司作為訂約方並對本集團業務而言屬重大交易、安排或合約中直接或間接擁有重大權益。

## 董事於競爭業務的權益

董事均已確認於截至2022年12月31日止年度內沒有在直接或間接與本集團的業務構成競爭或可能構成競爭的其他業務中擁有須根據上市規則第8.10條作出披露的任何權益。

## 控股股東的合同權益

於截至2022年12月31日止年度，除本報告「董事會報告－關連交易及關聯方交易」一節披露外，本集團與本公司控股股東或其任何附屬公司概無訂立重大合約。

## DIRECTORS' TENURE AND SERVICE CONTRACTS

Each of our executive Directors has entered into a service contract with the Company for a term of three years commencing from 19 December 2022, which may be terminated by not less than three months' notice in writing served by either party on the other.

Each of our non-executive Directors and our independent non-executive Directors has entered into a letter of appointment with the Company for a term of three years commencing from 19 December 2022, which may be terminated by not less than three months' notice in writing served by either party on the other.

None of the Directors has a service contract with members of the Group that is not terminable by the Group within one year without payment of compensation, other than statutory compensation.

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

No Director nor any entity connected with a Director has a material interest, either directly or indirectly, in any transaction, arrangement or contract of significance to the business of the Group to which the Company, any of its subsidiaries or fellow subsidiaries was a party during the year ended 31 December 2022 and up to the date of this annual report.

## DIRECTORS' INTEREST IN COMPETING BUSINESS

The Directors confirm that they did not have any interest in any other business during the year ended 31 December 2022, which competed or was likely to compete, either directly or indirectly, with the Group's businesses, which would require disclosure under Rule 8.10 of the Listing Rules.

## CONTROLLING SHAREHOLDERS' INTERESTS IN CONTRACTS

No contracts of significance between the Group and the controlling Shareholders of the Company or any of its subsidiaries has been made during the year ended 31 December 2022, except as disclosed in the section headed "Report of Directors – Connected Transactions and Related Party Transactions" of this report.

## 最終控股股東的不競爭契據

本公司與岑劍雄先生及其配偶李一萍女士（「最終控股股東」）已訂立日期為2019年12月5日的不競爭契據（「不競爭契據」），各最終控股股東已於不競爭契據中向我們無條件且不可撤銷地承諾，其不會並將促使其緊密聯繫人（定義見上市規則，不包括時代中國集團（其因時代中國的上市地位而為一家獨立經營集團））不會直接或間接參與或從事與我們的業務（即提供物業管理服務、增值服務、社區增值服務及其他專業服務）直接或間接構成競爭或可能構成競爭的任何業務（我們的業務除外）（統稱為「受限制業務」），或於與本集團不時從事的業務直接或間接構成競爭的任何公司或業務中持有股份或權益，或開展任何受限制業務，惟最終控股股東及其緊密聯繫人在從事與本集團任何成員公司從事的任何業務構成或可能構成競爭的任何業務的任何公司（其股份於聯交所或任何其他證券交易所上市）（不包括時代中國集團）中持有已發行股本總額不足5%，且彼等無權委任該公司董事10%或以上成員則除外。有關不競爭契據的詳情，請參閱日期為2019年12月9日本公司招股章程。

本公司獨立非執行董事已審閱最終控股股東遵守不競爭契據的情況，並認為不競爭契據於截至2022年12月31日止年度獲得遵守。各最終控股股東已向本公司提供有關其遵守不競爭契據的確認書。

## 管理合同

截至2022年12月31日止年度內，概無訂立或存在任何有關本公司全部或任何主要部分業務的管理合同。

## ULTIMATE CONTROLLING SHAREHOLDERS' DEED OF NON-COMPETITION

The Company, Mr. Shum Chiu Hung and his spouse, Ms. Li Yiping (the "Ultimate Controlling Shareholders") have entered into the deed of non-competition dated 5 December 2019 (the "Deed of Non-Competition"). Each of our Ultimate Controlling Shareholders has unconditionally and irrevocably undertaken to us in the Deed of Non-Competition that he/she will not, and will procure his/her close associates (as defined in the Listing Rules, excluding Times China Group (an independent operating group due to the listing status of Times China)) not to directly or indirectly be involved in or undertake any business (other than our business) that directly or indirectly competes, or may compete, with our business, being the provision of property management services, value-added services, community value-added services and other professional services (collectively referred to as the "Restricted Businesses"), or hold shares or interest in any companies or business that compete directly or indirectly with the business engaged by our Group from time to time, or conduct any Restricted Businesses, except where our Ultimate Controlling Shareholders and their close associates hold less than 5% of the total issued share capital of any company (whose shares are listed on the Stock Exchange or any other stock exchange) (excluding Times China Group) which is engaged in any business that is or may be in competition with any business engaged by any member of our Group and they do not possess the right to appoint 10% or more of the directors of such company. For details of the Deed of Non-Competition, please refer to the Company's prospectus dated 9 December 2019.

The independent non-executive Directors have reviewed the compliance of the Ultimate Controlling Shareholders with the Deed of Non-Competition and consider that the Deed of Non-Competition has been complied with during the year ended 31 December 2022. Each of Ultimate Controlling Shareholders has provided the Company with a confirmation regarding his/her compliance with the Deed of Non-Competition.

## MANAGEMENT CONTRACTS

No contracts concerning the management of the whole or any substantial part of the business of the Company were entered into or existed during the year ended 31 December 2022.

## 董事資料的變動

除本報告「董事及高級管理層」一節所披露者外，截至本年報日期，並無須根據上市規則第13.51B(1)條予以披露的董事資料變動。

## 董事及行政總裁於股份、相關股份及債權證中的權益及淡倉

於2022年12月31日，本公司董事或行政總裁於本公司或其相聯法團（定義見證券及期貨條例（香港法例第571章）（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所（包括根據證券及期貨條例該等條文下被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條將須登記於該條所述登記冊，或根據上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）將須知會本公司及聯交所的權益或淡倉如下：

## CHANGES IN DIRECTORS' INFORMATION

Save as disclosed in the section headed "Directors and Senior Management" in this report, there is no change in information of the Directors as of the date of this annual report required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

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

As at 31 December 2022, the interests or short positions of the Directors or chief executive of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which would be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which would be required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the "Model Code"), were as follows:

於本公司股份的權益

INTERESTS IN THE SHARES OF THE COMPANY

董事／行政總裁名稱	權益性質	股份數目	佔本公司股權 概約百分比 <sup>(1)</sup>
Name of Director/Chief Executive	Nature of Interest	Number of Shares	Approximate Percentage of Shareholding in the Company <sup>(1)</sup>
王萌女士 Ms. Wang Meng	實益擁有人 Beneficial owner	200,000	0.02%
姚旭升先生 Mr. Yao Xusheng	實益擁有人 Beneficial owner	200,000	0.02%
謝嬈女士 Ms. Xie Rao	實益擁有人 Beneficial owner	200,000	0.02%
周銳女士 Ms. Zhou Rui	實益擁有人 Beneficial owner	200,000	0.02%
白錫洪先生 Mr. Bai Xihong	實益擁有人 Beneficial owner	509,000	0.05%
	配偶權益 <sup>(2)</sup> Interest of spouse <sup>(2)</sup>	20,565,484	2.09%
雷勝明先生 Mr. Lui Shing Ming, Brian	實益擁有人 Beneficial owner	200,000	0.02%
黃江天博士 Dr. Wong Kong Tin	實益擁有人 Beneficial owner	200,000	0.02%

附註：

Notes:

(1) 於2022年12月31日，本公司已發行股份總數為985,672,747股股份。

(1) As at 31 December 2022, the total number of issued Shares of the Company was 985,672,747 Shares.

(2) 於2022年12月31日，白錫洪先生的配偶萬志寧女士於20,565,484股股份中擁有權益，白錫洪先生被視為於該等股份中擁有權益。

(2) As at 31 December 2022, Ms. Wan Zhi Ning, the spouse of Mr. Bai Xihong is interested in 20,565,484 Shares. Mr. Bai Xihong is deemed to be interested in those Shares.



## 於相聯法團的權益

## INTERESTS IN ASSOCIATED CORPORATIONS

姓名	相聯法團名稱	身份／股權性質	股份數目	佔權益概約百分比 <sup>(1)</sup>
Name	Name of Associated Corporation	Capacity/ Nature of Interest	Number of Shares	Approximate Percentage of Interest <sup>(1)</sup>
白錫洪先生	時代中國控股有限公司	實益擁有人	43,074,000	2.05%
Mr. Bai Xihong	Times China Holdings Limited	Beneficial owner		
		配偶權益 <sup>(2)</sup>	2,017,000	0.10%
		Interest of spouse <sup>(2)</sup>		

附註：

- (1) 於2022年12月31日，時代中國已發行股份總數為2,101,816,039股股份。
- (2) 於2022年12月31日，白錫洪先生的配偶萬志寧女士於2,017,000股時代中國股份中擁有權益。白錫洪先生被視為於該等股份中擁有權益。

Notes:

- (1) As at 31 December 2022, the total number of issued shares of Times China was 2,101,816,039 shares.
- (2) As at 31 December 2022, Ms. Wan Zhi Ning, the spouse of Mr. Bai Xihong is interested in 2,017,000 shares of Times China. Mr. Bai Xihong is deemed to be interested in those shares.

## 董事購買股份或債權證的權利

除於本年報所披露者外，本公司或其附屬公司於截至2022年12月31日止年度概無訂立任何安排，致使董事可藉購買本公司或任何其他法人團體股份或債權證而獲益，且並無董事或彼等之配偶或18歲以下的子女獲授予任何權利以認購本公司或任何其他法人團體的股本或債務證券，或已行使任何該等權利。

## DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in this annual report, during the year ended 31 December 2022, neither the Company nor its subsidiaries was a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate, and none of the Directors or their spouses or children under the age of 18 was granted any right to subscribe for the equity or debt securities of the Company or any other body corporate nor had exercised any such rights.

## 主要股東於股份及相關股份中的權益及淡倉

於2022年12月31日，就董事所知，下列人士（並非董事或本公司行政總裁）於股份或相關股份中擁有權益或淡倉而須根據證券及期貨條例第XV部第2及第3分部的條文向本公司披露或記錄於本公司根據證券及期貨條例第336條規定存置的登記冊內：

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

As at 31 December 2022, to the best of the Directors' knowledge, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the Shares or underlying Shares which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

股東名稱	權益性質	股份數目	佔本公司股權概約百分比 <sup>(1)</sup>
Name of Shareholder	Nature of Interest	Number of Shares	Approximate Percentage of Shareholding in the Company <sup>(1)</sup>
卓源創投有限公司(「卓源」) Best Source Ventures Limited ("Best Source")	實益擁有人 Beneficial owner	473,431,769	48.03%
超達創投有限公司(「超達」) Super Reach Ventures Limited ("Super Reach")	受控法團權益 Interested in controlled corporation	473,431,769	48.03%
佳名投資有限公司(「佳名投資」) <sup>(2)</sup> Renowned Brand Investments Limited ("Renowned Brand") <sup>(2)</sup>	受控法團權益 Interested in controlled corporation	473,431,769	48.03%
東利管理有限公司(「東利」) <sup>(2)</sup> East Profit Management Limited ("East Profit") <sup>(2)</sup>	受控法團權益 Interested in controlled corporation	473,431,769	48.03%
岑釗雄先生(「岑先生」) <sup>(2)</sup> Mr. Shum Chiu Hung ("Mr. Shum") <sup>(2)</sup>	受控法團權益 Interested in controlled corporation	473,431,769	48.03%
李一萍女士 <sup>(2)</sup> Ms. Li Yiping <sup>(2)</sup>	受控法團權益 Interested in controlled corporation	473,431,769	48.03%

附註：

- 於2022年12月31日，本公司已發行股份總數為985,672,747股股份。
- 卓源由超達全資擁有，而超達由佳名投資（由岑先生全資擁有）及東利（由李一萍女士全資擁有）分別擁有60%及40%的股權。李一萍女士為岑先生的配偶。根據證券及期貨條例，超達、佳名投資、東利、岑先生及李一萍女士被視為於卓源持有的股份中擁有權益。

Notes:

- At 31 December 2022, the total number of issued Shares of the Company was 985,672,747 shares.
- Best Source is wholly owned by Super Reach, and Super Reach is owned as to 60% by Renowned Brand, which is wholly owned by Mr. Shum; and as to 40% by East Profit, which is wholly owned by Ms. Li Yiping. Ms. Li Yiping is the spouse of Mr. Shum. By virtue of the SFO, Super Reach, Renowned Brand, East Profit, Mr. Shum and Ms. Li Yiping are deemed to be interested in Shares held by Best Source.

除上述所披露者外，於2022年12月31日，董事概不知悉有任何其他人士，董事或本公司行政總裁除外，於股份或相關股份中擁有權益或淡倉而須根據證券及期貨條例第XV部第2及第3分部的條文向本公司披露或記錄於本公司根據證券及期貨條例第336條規定存置的登記冊內。

## 獲准許彌償條文

根據組織章程細則，本公司之董事、董事總經理、候補董事、秘書及其他高級人員，以及有關公司任何事務之受託人（如有）及其各自之執行人或行政人員，將獲以本公司資產作為彌償保證及擔保，使其不會因其或其任何一方、其任何執行人或行政人員於執行職務或其各自之職位或信託之假定職務期間或關於執行職務而作出、同意或遺漏之任何行為而將會或可能招致或蒙受之任何訴訟、費用、收費、損失、損害賠償及開支而蒙受損害。

## 購買、出售或贖回上市證券

於截至2022年12月31日止年度，本公司或其任何附屬公司並無購買、出售及贖回任何本公司上市證券。

## 優先購買權

由於組織章程細則或開曼群島法律項下概無有關優先購買權的條文，故本公司毋須向現有股東按比例提呈發售新股份。

## 貸款及擔保

截至2022年12月31日止年度，本集團並無直接或間接向本公司高級管理層、董事、控股股東或彼等各自的關連人士作出貸款及擔保。

Save as disclosed herein, as at 31 December 2022, the Directors are not aware of any other persons (other than the Directors or chief executive of the Company) who had interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or as recorded in the register of the Company to be kept under section 336 of the SFO.

## PERMITTED INDEMNITY PROVISION

Under the Articles of Association, Directors, managing directors, alternate Directors, secretary and other officers of the Company and the trustees (if any) acting in relation to any of the affairs of the Company, and their respective executors or administrators, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts.

## PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

There was no purchase, sale and redemption of any listed securities of the Company by the Company or any of its subsidiaries during the year ended 31 December 2022.

## PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Articles of Association or the laws of the Cayman Islands that would oblige the Company to offer new Shares on a pro-rata basis to existing Shareholders.

## LOANS AND GUARANTEES

The Group did not make loans and guarantees to senior management, Directors, controlling Shareholders or their respective connected persons of the Company, directly or indirectly, during the year ended 31 December 2022.

## 關連交易及關聯方交易

### 持續關連交易協議

於2021年11月16日，本公司與時代中國就本集團向時代中國集團及其聯營公司提供服務訂立持續關連交易協議（「持續關連交易協議」），有效期自2022年1月1日至2024年12月31日。本集團同意向時代中國集團及其聯營公司提供物業管理及相關服務。

獨立股東在本公司於2021年12月9日舉行的股東特別大會上以普通決議的方式批准了持續關連交易協議及其項下擬進行之交易（包括建議年度上限），當中，持續關連交易協議自批准日期起生效，有效期自2022年1月1日起至2024年12月31日止。

根據持續關連交易協議，時代中國集團及其聯營公司於截至2024年12月31日止三個年度的應付費用的年度上限將分別不超過人民幣1,220,000,000元、人民幣1,680,000,000元及人民幣2,150,000,000元。

於該持續關連交易協議日期，時代中國由豐亞企業擁有62.47%的股權，而豐亞企業由本公司控股股東超達全資擁有。根據上市規則第14A章規定，時代中國為本公司關連人士的聯繫人。因此，就上市規則而言，時代中國為本公司的關連人士。因此，根據上市規則第14A章，持續關連交易協議下的交易構成本公司的持續關連交易。由於有關持續關連交易協議項下擬進行之交易的年度上限的所有適用百分比率（不包括盈利比率）超過5%，故持續關連交易協議項下的交易構成本公司的持續關連交易，須遵守上市規則第14A章下的申報、年度審核、公告、通函及獨立股東批准規定。

## CONNECTED TRANSACTIONS AND RELATED PARTY TRANSACTIONS

### CCT AGREEMENT

On 16 November 2021, the Company entered into the continuing connected transaction agreement (the “**CCT Agreement**”) with Times China in relation to the provision of services by the Group to Times China Group and its associated companies, for a term from 1 January 2022 to 31 December 2024. The Group agreed to provide property management and related services for Time China Group and its associated companies.

The CCT Agreement and the transactions contemplated thereunder (including the proposed annual cap) were approved by independent Shareholders by way of an ordinary resolution at the extraordinary general meeting held by the Company on 9 December 2021, of which the CCT Agreement became effective from the date of approval, and was valid from 1 January 2022 to 31 December 2024.

In accordance with the CCT Agreement, the annual caps on the costs payable by Time China Group and its associated companies for the three years ending 31 December 2024 will not exceed RMB1,220,000,000, RMB1,680,000,000 and RMB2,150,000,000 respectively.

As at the date of the CCT Agreement, Times China was owned as to 62.47% by Asiaciti Enterprises, which is wholly-owned by Super Reach, a controlling Shareholder of the Company. Times China is an associate of a connected person of the Company under Chapter 14A of the Listing Rules. As such, Times China is a connected person of the Company for the purpose of the Listing Rules. Accordingly, pursuant to Chapter 14A of the Listing Rules, the transactions under the CCT Agreement constitute continuing connected transactions for the Company. As all of the applicable percentage ratios (excluding the profits ratio) in respect of the annual cap for transactions contemplated under the CCT Agreement exceed 5%, the transactions under the CCT Agreement constitute continuing connected transactions for the Company, which are subject to the reporting, annual review, announcement, circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

相關費用將參考(i)本集團向獨立第三方提供類似服務所收取的現行市價(經考慮物業的位置及條件、服務範圍及預期運營成本(包括但不限於人工成本、管理成本及材料成本));及(ii)當地政府所發出相似類型開發項目的有關服務之指引價格(如適用)經公平磋商後釐定。於任何情況下,費用不得高於國家定價監管部門批准的標準費用(如適用)且不得低於本集團向獨立第三方所收取的費用。

有關詳情已披露於本公司日期分別為2021年11月16日及2021年11月22日的公告及通函內。

就本公司於截至2022年12月31日止年度所進行的持續關連交易而言,本公司已遵守上市規則第14A章的披露規定。

於截至2022年12月31日止年度內,時代中國根據持續關連交易協議向本集團應付交易金額為人民幣306.9百萬元,該交易金額並無超過建議年度上限人民幣1,220,000,000元。

截至2022年12月31日止年度,獨立非執行董事已審核上述持續關連交易,並確認該等交易已:

- (i) 在本集團之一般及日常業務中訂立;
- (ii) 按照一般商業條款或更佳條款進行;及
- (iii) 根據有關交易的協議進行,條款公平合理,並符合股東的整體利益。

The fees will be determined after arm's length negotiations with reference to (i) the prevailing market price (taking into account the location and the conditions of the property, the scope of the services and the anticipated operation costs including but not limited to labor costs, administration costs and costs of materials) charged by the Group for providing similar services to independent third parties; and (ii) the guidance price of the services for a similar type of development projects issued by the local government (if applicable). The fees shall not be higher than the standard fees approved by the state pricing regulatory authorities (if applicable) and not lower than the fees charged by the Group to independent third parties in any event.

The details were disclosed in the announcement and circular of the Company dated 16 November 2021 and 22 November 2021, respectively.

The Company has complied with the disclosure requirements in Chapter 14A of the Listing Rules with respect to the continuing connected transactions entered into by the Company during the year ended 31 December 2022.

For the year ended 31 December 2022, the transaction amount payable by Times China to the Group under the CCT Agreement was RMB306.9 million, and the transaction amount did not exceed the proposed annual cap of RMB1,220,000,000.

During the year ended 31 December 2022, the independent non-executive Directors have reviewed the above continuing connected transactions and confirmed that these transactions have been entered into:

- (i) in the ordinary and usual course of the business of the Group;
- (ii) on normal or better commercial terms; and
- (iii) in accordance with the relevant agreements on terms of which are fair and reasonable and in the interest of the Shareholders as a whole.



## 董事會報告

### REPORT OF DIRECTORS

本公司的獨立核數師安永會計師事務所已獲委聘，根據香港會計師公會頒佈的香港核證委聘準則第3000號（經修訂）非審核或審閱過往財務資料的核證委聘，並參照實務說明第740號關於香港上市規則項下持續關連交易的核數師函件，就本集團的持續關連交易作出報告。安永會計師事務所已根據上市規則第14A.56條發出無保留意見函件，當中載有其有關本集團於下文所披露持續關連交易的發現及結論，並確認概無任何事宜促使彼等垂注而導致彼等相信於本報告披露的持續關連交易：

- (i) 並未獲董事會批准；
- (ii) 倘交易涉及本集團提供的貨品或服務，在各重大方面並無依據本集團的定價政策；
- (iii) 在各重大方面沒有根據有關交易的協議進行；及
- (iv) 超逾相關年度上限。

本公司已將獨立核數師函件副本呈交聯交所。

### 該等協議

本集團與時代中國集團訂立(i)日期為2022年1月1日的協議，內容有關時代中國集團開發的50多個物業項目（包括但不限於住宅、商店、停車場及會所）（「該等目標物業」）的銷售代理服務（包括獨家代理服務、聯合銷售服務及承保代理服務）（「該等服務」），期限由2022年1月1日起至2022年6月30日止（包括首尾兩日）（「第一份協議」）；(ii)日期為2022年7月1日的該等服務的協議，期限由2022年7月1日起至2022年12月31日止（包括首尾兩日）（「第二份協議」）；及(iii)日期為2023年1月1日的該等服務的協議，期限由2023年1月1日起至2023年6月30日止（包括首尾兩日）（「第三份協議」）（統稱為「該等協議」）。

Ernst & Young, the Company's independent auditor, was engaged to report on the Group's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised) Assurance Engagements Other Than Audits or Reviews of Historical Financial Information and with reference to Practice Note 740 Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules issued by the Hong Kong Institute of Certified Public Accountants. Ernst & Young has issued an unqualified letter containing the findings and conclusions in respect of the continuing connected transactions disclosed below by the Group in accordance with Rule 14A.56 of the Listing Rules and confirming that nothing has come to their attention that causes them to believe the continuing connected transactions disclosed in this report:

- (i) have not been approved by the Board;
- (ii) were not, in all material respects, in accordance with the pricing policies of the Group if the transactions involve the provision of goods or services by the Group;
- (iii) were not entered into, in all material respects, in accordance with the relevant agreement governing the transactions; and
- (iv) have exceeded the relevant annual caps.

A copy of the independent auditor's letter has been provided by the Company to the Stock Exchange.

### THE AGREEMENTS

The Group and the Times China Group entered into (i) the agreement dated 1 January 2022 in relation to the sales agency services (including the exclusive agency services, joint sales services and underwriting agency services) (the "**Services**") with respect of more than 50 property projects (including but not limited to residential units, shops, car parks and clubhouses) developed by the Times China Group (the "**Target Properties**"), with a term commencing on 1 January 2022 and ending on 30 June 2022 (both dates inclusive) (the "**First Agreement**"); (ii) the agreement dated 1 July 2022 in relation to the Services, with a term commencing on 1 July 2022 and ending on 31 December 2022 (both dates inclusive) (the "**Second Agreement**"); and (iii) the agreement dated 1 January 2023 in relation to the Services, with a term commencing on 1 January 2023 and ending on 30 June 2023 (both dates inclusive) (the "**Third Agreement**") (collectively, the "**Agreements**").

根據各該等協議，本集團同意以獨家方式向時代中國集團提供該等服務，並根據各該等協議向時代中國集團支付免息可退還保證金人民幣350百萬元（分別根據第一份協議、第二份協議及第三份協議支付的「**第一筆保證金**」、「**第二筆保證金**」及「**第三筆保證金**」，並統稱為「**該等保證金**」）。第一筆保證金及第二筆保證金已分別於第一份協議結束時及第二份協議結束時被退還。鑒於中國房地產政策及房地產市場於2023年初的變化，時代中國已調整其物業銷售策略。本集團與時代中國集團共同商定於2023年2月20日終止第三份協議。第三筆保證金已悉數退還至本集團。

通過與時代中國集團在該等協議下的合作，本集團得以加強其於目標物業所在地區的足跡，並向物業業主及住戶提供多元化的物業管理及銷售協助服務等售後服務。

此外，在中國，物業管理服務公司向房地產開發商支付免息可退還保證金，以確保其作為代理銷售指定物業的獨家權利，這已成為一般市場慣例。董事會認為，鑒於時代中國集團與本集團之間的長期業務關係，時代中國集團在有關協議結束時未能退還每筆該等保證金的風險極低。本集團亦受惠於成功出售目標物業後產生的進一步商機。

## 上市規則的涵義

由於支付每筆該等保證金的若干適用百分比率超過5%，但所有適用百分比率低於25%，故根據上市規則第14章，支付每筆該等保證金構成本公司的須予披露交易。

Under each of the Agreements, the Group agreed to provide the Services to the Times China Group on an exclusive basis, and paid the interest-free refundable deposit of RMB350 million to the Times China Group under each of the Agreements (the “**First Deposit**”, “**Second Deposit**”, and “**Third Deposit**” paid in accordance with the First Agreement, the Second Agreement and the Third Agreement respectively, and collectively, the “**Deposits**”). The First Deposit and the Second Deposit were refunded at the end of the First Agreement and the end of the Second Agreement respectively. In consideration of the change in the real estate policy and property market in the PRC in early 2023, Times China has adjusted its property sale strategy. The Group and the Times China Group mutually agreed to terminate the Third Agreement on 20 February 2023. The Third Deposit was fully refunded to the Group.

Through its cooperation with the Times China Group under the Agreements, the Group was able to strengthen its footprint in regions where the Target Properties were located and provided post-sales services such as diversified property management and sales assistance services to the property owners and occupants.

Further, it has been a common market practice in the PRC for a property management services company to pay an interest-free refundable deposit to a property developer to secure the exclusive right to act as an agent for the sale of specified properties. The Board considered that the risk of failure to refund each of the Deposits by the Times China Group at the end of the relevant agreement to be extremely low in light of the long-standing business relationship between the Times China Group and the Group. The Group has also benefitted from generating further business opportunities after the successful sale of the Target Properties.

## Listing Rules implications

As certain of the applicable percentage ratios in respect of the payment of each of the Deposits exceeded 5% but all of them were lower than 25%, the payment of each of the Deposits constituted a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

## 董事會報告

### REPORT OF DIRECTORS

於本公告日期2023年3月21日，本公司由卓源持有約48.03%的股權，而卓源則由超達全資擁有。超達為本公司的控股股東。時代中國由豐亞企業持有約59.23%的股權，而豐亞企業由超達全資擁有。根據上市規則第14A章，時代中國為本公司一名關連人士的聯繫人。因此，時代中國為本公司的關連人士。根據上市規則第14A章，根據有關協議支付每筆該等保證金構成本公司的關連交易。鑒於根據有關協議支付每筆該等保證金的若干適用百分比率超過5%，支付每筆該等保證金構成本公司的關連交易，須遵守上市規則第14A章項下的申報、公告及獨立股東批准的規定。

每筆該等保證金的金額乃參考本集團與時代中國集團經公平磋商後釐定的目標物業的市場價值，其中考慮的因素包括目標物業的單位數目、目標物業的市場價格、其他物業管理服務供應商就提供類似服務向中國物業發展商支付的現行按金比率以及出售目標物業所需的預計期限。

該等協議的詳情（包括未能識別交易的原因及補救措施）已披露於本公司日期為2023年3月21日的公告。

## 合約安排

海南啟鄰根據經營許可證獲准進行的增值電信業務類別（「合資格業務」）目前設有外商投資限制，為讓本集團於中國從事合資格業務，於2021年12月20日，廣州市時代鄰里邦網絡科技有限公司（「廣州市時代鄰里邦」）、海南啟鄰及海南啟鄰的登記股東岑齊雄先生與梅惠民女士（「登記股東」）訂立獨家技術諮詢及服務供應協議、獨家購買權協議、授權書及股權質押協議（統稱「可變利益實體協議」）。儘管相關規定及指南設有限制，可變利益實體協議下的各項安排（「合約安排」）可讓本公司取得海南啟鄰財務、營運之實際控制權，並享有海南啟鄰全部經濟權益及利益。

As at the date of the announcement dated 21 March 2023, the Company was owned as to approximately 48.03% by Best Source, which was wholly owned by Super Reach. Super Reach was a controlling shareholder of the Company. Times China was owned as to approximately 59.23% by Asiatic Enterprises, which was wholly owned by Super Reach. Times China was an associate of a connected person of the Company under Chapter 14A of the Listing Rules. Thus, Times China was a connected person of the Company. The payment of each of the Deposits under the relevant agreement constituted a connected transaction of the Company under Chapter 14A of the Listing Rules. Given that certain of the applicable percentage ratios in respect of the payment of each of the Deposits under the relevant agreement exceeded 5%, the payment of each of the Deposits constituted a connected transaction of the Company which was subject to the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The amount of each of the Deposits was determined with reference to the market value of the Target Properties as a result of the arm's length negotiation between the Group and the Times China Group having considered the factors such as the number of units of the Target Properties, the market price of the Target Properties, the prevailing rate of deposits paid by other property management services providers to the property developers in the PRC for providing similar services and the estimated period required for the Target Properties to be sold.

The details of the Agreements (including reasons for failure to identify the transactions and remedial measures) were disclosed in the announcement of the Company dated 21 March 2023.

## THE CONTRACTUAL ARRANGEMENTS

To enable the Group to tap into the types of value-added telecommunications businesses which Hainan Qi Lin is permitted to carry out under the business license (the "Qualified Business") in the PRC which is currently subject to foreign investment restrictions, on 20 December 2021, Guangzhou Times Linlibang Network Technology Co., Ltd. (廣州市時代鄰里邦網絡科技有限公司) ("Guangzhou Times Linlibang"), Hainan Qi Lin and Mr. Cen Qixiong and Ms. Mei Huimin, the registered shareholders of Hainan Qi Lin (the "Registered Shareholders"), entered into the Exclusive Technology Consulting and Service Provision Agreement, the Exclusive Option Agreement, the Power of Attorney, and the Equity Pledge Agreement (collectively, the "VIE Agreements"). Despite the restrictions under the relevant provisions and guidelines, the arrangements under the VIE Agreements (the "Contractual Arrangements") would enable the Company to gain effective control over the finance, operations and enjoy the entire economic interests and benefits of Hainan Qi Lin.

除非另有定義，本節所使用的詞彙及簡稱與本公司日期為2021年12月20日的公告所界定者具有相同涵義。

## 可變利益實體協議

### (1) 獨家技術諮詢及服務供應協議

根據獨家技術諮詢及服務供應協議，廣州市時代鄰里邦已於協議指定的服務期間內同意向海南啟鄰提供獨家業務、技術及顧問支援服務。

根據有關協議，廣州市時代鄰里邦已同意向海南啟鄰提供技術服務，而海南啟鄰已同意委任廣州市時代鄰里邦為其技術服務獨家服務供應商。於獨家技術諮詢及服務供應協議期內，海南啟鄰承諾，除非獲廣州市時代鄰里邦事先同意，否則不會接受由任何第三方提供的相同或任何類似服務。

獨家技術諮詢及服務供應協議亦規定，由廣州市時代鄰里邦或海南啟鄰開發或創設的任何及全部知識產權，廣州市時代鄰里邦均對其擁有獨家專利權及權益。

此外，廣州市時代鄰里邦有權委任其任何聯屬公司提供技術服務，毋須取得海南啟鄰的同意或確認。

#### 服務費

根據獨家技術諮詢及服務供應協議，海南啟鄰已同意就獲提供的技術服務向廣州市時代鄰里邦支付服務費。廣州市時代鄰里邦對釐定服務費的金額及支付方法上擁有絕對權利。

就技術服務應付的服務費乃按海南啟鄰的收入及相應營運成本、銷售、管理及其他成本計算。

此外，應付的服務費按多項因素釐定，包括所提供的技術服務於技術上的困難與複雜程度、廣州市時代鄰里邦僱員耗用的工作時數，以及所提供的服務、軟件及／或諮詢服務的內容及商業價值。

Unless otherwise defined, all capitalised terms and abbreviations under this section shall have the same meanings as those defined in the announcement of the Company dated 20 December 2021.

## THE VIE AGREEMENTS

### (1) Exclusive Technology Consulting and Service Provision Agreement

Pursuant to the Exclusive Technology Consulting and Service Provision Agreement, Guangzhou Times Linlibang, within the service period stipulated in the agreement, agreed to provide exclusive business, technical, and consulting support services to Hainan Qi Lin.

Pursuant to such agreement, Guangzhou Times Linlibang agreed to provide the Technological Services to Hainan Qi Lin and Hainan Qi Lin agreed to appoint Guangzhou Times Linlibang as its exclusive service provider for the Technological Services. During the term of the Exclusive Technology Consulting and Service Provision Agreement, Hainan Qi Lin undertook not to accept the same or any similar services provided by any third party, unless prior consent is obtained from Guangzhou Times Linlibang.

The Exclusive Technology Consulting and Service Provision Agreement also provides that Guangzhou Times Linlibang has the exclusive proprietary rights to and interests in any and all intellectual property rights developed or created by Guangzhou Times Linlibang or Hainan Qi Lin.

Further, Guangzhou Times Linlibang has the right to appoint any of its affiliates to provide the Technological Services without obtaining consent or confirmation from Hainan Qi Lin.

#### Service fees

Pursuant to the Exclusive Technology Consulting and Service Provision Agreement, Hainan Qi Lin agreed to pay services fees to Guangzhou Times Linlibang for the Technological Services provided. Guangzhou Times Linlibang has the absolute right to determine the amount and payment method of the service fees.

The service fees payable for the Technological Services is calculated based on Hainan Qi Lin's income and corresponding operating costs, sales, management and other costs.

In addition, the service fees payable has been determined by factors including the technical difficulty and complexity of the Technological Services provided; the working hours spent by employees of Guangzhou Times Linlibang; and the content and commercial value of the services, softwares and/or consultation services provided.



廣州市時代鄰里邦擁有絕對權利，以於獨家技術諮詢及服務供應協議期內調整所收取的服務費，毋須取得海南啟鄰同意。

根據獨家技術諮詢及服務供應協議，廣州市時代鄰里邦可向海南啟鄰提供財務支援，以確保可滿足海南啟鄰業務營運的現金流規定，或抵銷任何業務營運的累計虧損。有關財務支援不限於相關法律及法規許可下，由廣州市時代鄰里邦或透過其他指定人士提供的銀行委託。

有關協議的效力為期10年。除非廣州市時代鄰里邦反對重續，否則協議將自動重續。根據協議，廣州市時代鄰里邦有權隨時於事先30日向海南啟鄰發出書面通知以終止協議。

根據獨家技術諮詢及服務供應協議，除非取得廣州市時代鄰里邦的事先書面同意，否則海南啟鄰的權利及義務不得轉讓予任何第三方。倘廣州市時代鄰里邦選擇轉讓其權利及義務予第三方，毋須海南啟鄰同意；而海南啟鄰在廣州市時代鄰里邦要求下，應有責任簽署任何補充協議，或與獨家技術諮詢及服務供應協議形式大致相同的協議。

## (2) 獨家購買權協議

根據獨家購買權協議，登記股東及海南啟鄰已同意不可撤回地及無條件地向廣州市時代鄰里邦授出獨家購買權，賦予廣州市時代鄰里邦權利於當時適用的中國法律許可下，在獨家購買權協議規定的特定期間內，廣州市時代鄰里邦可全權無條件地選擇，以及於任何時間由廣州市時代鄰里邦或透過其指定人士，以一次或多次方式購買海南啟鄰的全部或任何部份(i)股權及(ii)資產。

獨家購買權協議有效期為10年，除非廣州市時代鄰里邦反對有關重續，否則每10年會自動重續。

Guangzhou Times Linlibang has the absolute right to adjust the services fees charged during the term of the Exclusive Technology Consulting and Service Provision Agreement, without obtaining Hainan Qi Lin's consent.

Pursuant to the Exclusive Technology Consulting and Service Provision Agreement, Guangzhou Times Linlibang may provide financial support to Hainan Qi Lin to ensure cash flow requirements of Hainan Qi Lin's business operations are satisfied or to offset the accumulated losses in any business operations. Such financial support shall not be limited to bank entrustments by Guangzhou Times Linlibang or through other designated parties permitted under relevant laws and regulations.

Such agreement shall remain effective for a term of 10 years. The agreement will be automatically renewed unless Guangzhou Times Linlibang objects to such renewal. Pursuant to the agreement, Guangzhou Times Linlibang has the right to terminate the agreement at any time by sending written notice to Hainan Qi Lin 30 days in advance.

The rights and obligations of Hainan Qi Lin shall not be transferrable to any third parties pursuant to the Exclusive Technology Consulting and Service Provision Agreement, unless prior written consent of Guangzhou Times Linlibang is obtained. If Guangzhou Times Linlibang chooses to transfer its rights and obligations to third parties, consent from Hainan Qi Lin is not required; and Hainan Qi Lin, under the request of Guangzhou Times Linlibang, shall be obliged to sign any supplementary agreements or agreements which is substantially in the same form as the Exclusive Technology Consulting and Service Provision Agreement.

## (2) Exclusive Option Agreement

Pursuant to the Exclusive Option Agreement, the Registered Shareholders and Hainan Qi Lin agreed to irrevocably and unconditionally grant an exclusive option to Guangzhou Times Linlibang which entitles Guangzhou Times Linlibang to unconditionally elect, at its discretion, and to purchase at any time, all or any part of the (i) equity interest and (ii) assets of Hainan Qi Lin by itself or through its designated person(s), for one or more times, when permitted by the then applicable PRC laws, within a specific period as stipulated under the Exclusive Option Agreement.

The Exclusive Option Agreement is effective for a period of 10 years, and is automatically renewed in 10 year intervals, unless Guangzhou Times Linlibang objects to such renewal.



## 獨家購買權

在遵守中國法律的前提下，廣州市時代鄰里邦可發出書面通知，列明其擬向登記股東購買的海南啟鄰的股權份額或資產清單。登記股東於收到有關書面通知的7個工作日內應簽署獨家購買權協議訂明形式或訂約各方協定的任何其他形式的股權或資產轉讓協議。

## 購買價

除非廣州市時代鄰里邦行使獨家購買權上適用的中國法律規定，須對所購買股權或資產的轉讓價進行評估、審計或施加其他限制性條文，否則訂約各方已協定，股權的購買價應為適用中國法律許可的最低價格。

根據獨家購買權協議，登記股東及海南啟鄰已共同及個別承諾（其中包括）：

- (i) 未得廣州市時代鄰里邦事先書面同意，海南啟鄰不得以任何形式補充、變更或修訂其章程文件、增加或減少其註冊股本，或以其他方式變更其資本結構；
- (ii) 海南啟鄰的業務方式應予以維持，並應按良好財務及商業標準及實務，審慎而有效地進行其業務事宜；
- (iii) 未得廣州市時代鄰里邦事先書面同意，海南啟鄰不得作出任何可能對海南啟鄰資產、業務及負債造成不利影響的作為或不作為，及不得於簽立獨家購買權協議日期起任何時間出售、轉讓、抵押或處置海南啟鄰任何資產、業務或收入，或准許對任何已抵押權益設立任何產權負擔；

## Exclusive option right

Subject to the compliance with PRC laws, Guangzhou Times Linlibang may issue a written notice specifying the share of equity interests, or list of assets in Hainan Qi Lin it intends to purchase from the Registered Shareholders. Within 7 working days from receiving the written notice, the Registered Shareholders shall execute the equity or asset transfer agreements in the form specified under the Exclusive Option Agreement or any other forms as agreed between parties.

## Purchase price

Unless the PRC laws applicable to Guangzhou Times Linlibang's exercise of the exclusive option requires an evaluation, audit or other restrictive provisions on the transfer price of the purchased equity interest or assets, the parties agreed that the equity purchase price shall be the lowest price as permitted under the applicable PRC laws.

Under the Exclusive Option Agreement, the Registered Shareholders and Hainan Qi Lin have jointly and severally undertaken, among others that:

- (i) without prior written consent of Guangzhou Times Linlibang, Hainan Qi Lin shall not supplement, change or amend its constitutional documents in any forms, increase or decrease its registered share capital, or otherwise change its capital structure;
- (ii) Hainan Qi Lin's form of business is to be maintained and its business affairs is to be conducted prudently and efficiently in accordance with good financial and commercial standards and practices;
- (iii) without prior written consent of Guangzhou Times Linlibang, Hainan Qi Lin shall not engage in any acts or omission that may adversely affect the assets, business and liabilities of Hainan Qi Lin, and shall not sell, transfer, mortgage or dispose of any assets, business or income of Hainan Qi Lin at any time from the date of the execution of the Exclusive Option Agreement or to permit any creation of encumbrance over any security interests;

- (iv) 未得廣州市時代鄰里邦事先書面同意，不得產生、繼承、擔保或接受債務，惟以下情況除外：(i) 債務是於借款以外的正常或一般業務過程中產生；及(ii)有關債務已獲廣州市時代鄰里邦披露及批准；及
- (v) 於所有時間，業務乃於一般業務過程中進行，以保護海南啟鄰的資產價值，並不得進行任何損害其業務狀況及資產價值的作為及／或不作為。

登記股東亦承諾（其中包括）：

- (i) 未得廣州市時代鄰里邦事先書面同意，登記股東不得出售、轉讓、抵押或以其他方式處置海南啟鄰股權內任何法定或實益權利，或准許對任何股權設立產權負擔，惟登記股東根據獨家購買權協議對有關股權作出的抵押除外；
- (ii) 彼等應促使海南啟鄰董事會在未得廣州市時代鄰里邦事先書面同意下，不批准有關任何股權下任何法定或實益權利的任何出售、轉讓、抵押或以其他方式處置的事宜，或准許對擔保權益設立任何產權負擔（惟對廣州市時代鄰里邦或其指定人士作出者除外），並促使海南啟鄰股東投票贊成根據獨家購買權協議轉讓已購買的股權；
- (iii) 未得廣州市時代鄰里邦事先書面同意，登記股東不得於海南啟鄰股東會議上投票贊成、認可或簽署任何決議案，以批准與任何人士合併或結盟、被任何人士收購、收購任何人士或投資於任何人士；
- (iv) 於發生或可能發生與海南啟鄰股權有關的任何訴訟、仲裁或行政程序時，應立即知會廣州市時代鄰里邦；及

(iv) no debt is incurred, inherited, warranted or allowed without the prior written consent of Guangzhou Times Linlibang except when (i) debt is incurred in the normal or ordinary course of business other than by borrowing; and (ii) such liabilities have been disclosed and approved by Guangzhou Times Linlibang; and

(v) businesses are conducted in the ordinary course of business at all times to preserve the value of assets of Hainan Qi Lin and refrain from any acts and/or omissions detrimental to its business condition and the value of its assets.

The Registered Shareholders have also undertaken, among others, that:

- (i) without prior written consent of Guangzhou Times Linlibang, the Registered Shareholders shall not sell, transfer, mortgage or otherwise dispose of any legal or beneficial rights in the equity interest of Hainan Qi Lin, or permit creation of encumbrance over any security interest, except for pledges created over such equity interests by the Registered Shareholders under the Exclusive Option Agreement;
- (ii) they shall prompt Hainan Qi Lin's board of directors not to approve any sale, transfer, pledge or otherwise dispose of any legal or beneficial rights in any equity interest, or to allow the creation of any encumbrance over security interests without the prior written consent of Guangzhou Times Linlibang, except to those made to Guangzhou Times Linlibang or its designated persons; and to cause Hainan Qi Lin's shareholders to vote in favour of the transfer of the purchased equity pursuant to the Exclusive Option Agreement;
- (iii) without the prior written consent of Guangzhou Times Linlibang, the Registered Shareholders shall not vote for, endorse or sign any resolutions in Hainan Qi Lin's shareholders' meeting to approve any merger or union with any person; acquisition by any person, acquisition of any person or investment in any person;
- (iv) Guangzhou Times Linlibang be promptly notified of any litigation, arbitration or administrative proceedings that have occurred or may occur in connection with its equity interest in Hainan Qi Lin; and

- (v) 簽立所有必要或適當的文件，採取所有行動，提出所有索賠並進行辯護，以維持其對海南啟鄰股權的擁有權。

獨家購買權協議有效期為10年，並應自動重續，除非廣州市時代鄰里邦知會海南啟鄰及登記股東，其有意不重續有關協議。海南啟鄰及登記股東無權終止獨家購買權協議。

### (3) 授權書

根據授權書，各登記股東已同意不可撤回地委任廣州市時代鄰里邦或其指定人士為實際代理人，就關於海南啟鄰的所有事宜行事，並在遵守中國法律為前提下，根據適用法律及法規以及海南啟鄰組織章程細則，行使彼等作為海南啟鄰股東之一切權利。

登記股東已授予廣州市時代鄰里邦或其指定人士權力，以行使所有海南啟鄰股東的權利。

登記股東進一步同意並授權廣州市時代鄰里邦及其指定人士（包括但不限於），在毋須取得登記股東任何口頭或書面指示下，全權酌情行使股東權利，並委任一名或多名替代人選，以行使授權書下委託的任何或一切權利。登記股東亦已承諾，任何透過股權轉讓或增加股本方式增持海南啟鄰控股權，或任何人士對海南啟鄰股權進行任何收購，將受授權書約束。

廣州市時代鄰里邦及其指定人士可隨時要求登記股東重新簽署形式大致相同的另一份授權書，並有權行使彼等作為海南啟鄰股東之一切權利。

- (v) all necessary or appropriate documents be executed, all actions be taken, all claims be filed and defended in order to maintain its ownership of equity interest in Hainan Qi Lin.

The Exclusive Option Agreement shall remain effective for a period of 10 years and shall be renewed automatically, unless Guangzhou Times Linlibang notifies Hainan Qi Lin and the Registered Shareholders of its intention not to renew it. Hainan Qi Lin and the Registered Shareholders have no right to terminate the Exclusive Option Agreement.

### (3) Power of Attorney

Pursuant to the Power of Attorney, each of the Registered Shareholders agreed to irrevocably appoint Guangzhou Times Linlibang or its designated person(s) as its attorney-in-fact to act for all matters pertaining to Hainan Qi Lin and to exercise all of their rights as shareholders of Hainan Qi Lin under applicable laws and regulations and the articles of association of Hainan Qi Lin, under the premise of compliance with PRC law.

The Registered Shareholders has granted Guangzhou Times Linlibang or its designated person the power to exercise all rights of Hainan Qi Lin's shareholders.

The Registered Shareholders have further agreed and authorised Guangzhou Times Linlibang and its designated persons, including but not limited to, exercising shareholders' rights in full discretion without obtaining any oral or written instructions from the Registered Shareholders, and to appoint one or more replacement candidates to exercise any or all of the rights entrusted under the Power of Attorney. The Registered Shareholders have also undertaken that any increase in shareholding of Hainan Qi Lin by way of equity transfer or increase in share capital, or any acquisition of Hainan Qi Lin's equity interest by any persons, will be subjected to the Power of Attorney.

Guangzhou Times Linlibang and its designated persons may at any time require the Registered Shareholders to re-sign another power of attorney in substantially the same form, and shall be entitled to exercise all of their rights as shareholders of Hainan Qi Lin.

授權書自簽署日期起生效，並在海南啟鄰存在期間繼續生效。未得廣州市時代鄰里邦事先書面同意，登記股東不得終止或修改授權書。授權書對獲授權人士的繼承人及承讓入具有約束力。

#### (4) 股權質押協議

根據股權質押協議，各登記股東已同意向廣州市時代鄰里邦質押其於海南啟鄰的所有相關股權，以對海南啟鄰及登記股東妥為履行於可變利益實體協議下的責任作出保證。

除非獲廣州市時代鄰里邦事先同意，登記股東無權饋贈或轉讓其於股權質押協議下的權利及義務。廣州市時代鄰里邦可根據股權質押協議轉讓其全部或任何權利及義務，其指定承讓人應承擔廣州市時代鄰里邦於協議下享有的所有權利及義務。

股權質押協議自簽署日期起2年有效，直至所有股權質押協議的責任已告達成為止。

除上文所披露者外，於截至2022年12月31日止年度，本集團與海南啟鄰並無訂立及／或重訂任何其他新訂合約安排。於截至2022年12月31日止年度，合約安排及／或其獲採納的情況並無重大變動。

於截至2022年12月31日止年度，由於導致採納合約安排的限制並無消除，故並無合約安排獲解除。截至2022年12月31日，我們根據合約安排透過海南啟鄰經營業務並未遭受任何中國政府部門干預或阻撓。

於截至2022年12月31日止年度，海南啟鄰的收入為零。

The Power of Attorney shall remain effective from the date of signing, and will continue to be effective so long as Hainan Qi Lin is in existence. The Registered Shareholders shall not terminate or modify the Power of Attorney without prior written consent from Guangzhou Times Linlibang. The Power of Attorney is binding upon the successors and assignees of the authorised person.

#### (4) Equity Pledge Agreement

Pursuant to the Equity Pledge Agreement, each of the Registered Shareholders agreed to pledge all of his/her respective equity interests in Hainan Qi Lin to Guangzhou Times Linlibang to secure the due performance of obligations of Hainan Qi Lin and the Registered Shareholders under the VIE Agreements.

Unless with prior consent from Guangzhou Times Linlibang, the Registered Shareholder has no right to gift or transfer its rights and obligations under the Equity Pledge Agreement. Guangzhou Times Linlibang may assign all or any of its rights and obligations pursuant to the Equity Pledge Agreement, its designated assignee shall assume all rights and obligations enjoyed by Guangzhou Times Linlibang under the agreement.

The Equity Pledge Agreement is valid for 2 years from the date of signing until all obligations pursuant to Equity Pledge Agreement have been fulfilled.

Save as disclosed above, there were no any other new Contractual Arrangements entered into and/or renewed between the Group and Hainan Qi Lin during the year ended 31 December 2022. During the year ended 31 December 2022, there were no material changes in the Contractual Arrangements and/or their adoption.

During the year ended 31 December 2022, no Contractual Arrangements had been released as the restrictions leading to the adoption of the Contractual Arrangements had not been removed. As of 31 December 2022, we did not encountered interference or encumbrance from any PRC government authorities in operating our businesses through Hainan Qi Lin under the Contractual Arrangements.

During the year ended 31 December 2022, the revenue of Hainan Qi Lin was nil.

## 訂立合約安排的原因

合資格業務目前受相關規定及指南下的外商投資限制所限。相關規定及指南不允許外商投資者直接或間接擁有任何於中國從事合資格業務的公司。為遵守相關規定及指南，從事合資格業務的外商投資電信企業須符合以下兩項：(i)其外商投資者之最終出資比例不得超過50%；及(ii)其主要外商投資者應當具有管理增值電信業務的良好業績和運營經驗。

因應目前生效的相關規定及指南，並考慮到本公司的股權架構，本集團不得透過中外股權合資企業，或直接收購海南啟鄰股權而從事合資格業務。為讓本集團從事擁有龐大增長潛力的合資格業務，從而深化本集團對該等業務分部的發展、多樣化收入來源、並進一步提高客戶對本集團物業管理服務和增值服務的滿意度，同時遵守相關規定及指南以及取得海南啟鄰應佔的全部經濟利益，本集團建議透過可變利益實體協議訂立合約安排，以符合資格於中國從事合資格業務。就透過採納可變利益實體協議間接收購海南啟鄰，本集團毋須支付任何代價。

## 有關合約安排的風險因素

與合約安排有關的若干風險包括：

- a) 本集團可能承擔因海南啟鄰營運困難而產生的經濟風險；
- b) 中國境內的干預或產權負擔；
- c) 廣州市時代鄰里邦於行使購買權以收購海南啟鄰全部股權上，可能會受到多項限制及承擔龐大成本；

## REASONS FOR ENTERING INTO THE CONTRACTUAL ARRANGEMENTS

The Qualified Business is currently subject to foreign investment restrictions under the relevant provisions and guidelines, which do not allow a foreign investor to own, whether directly or indirectly, any company that engages in the Qualified Business in the PRC. In compliance with the relevant provisions and guidelines, a foreign-funded telecom enterprise which engages in the Qualified Business would need to satisfy that: (i) the ultimate proportion of contribution of its foreign investors shall not be more than 50%; and (ii) its major foreign investor shall have good performances and operation experiences in managing value-added telecommunications businesses.

In light of the relevant provisions and guidelines currently in force and taking into account the shareholding structure of the Company, the Group could not engage in the Qualified Business through a sino-foreign equity joint venture or direct acquisition of the equity interest of Hainan Qi Lin. In order for the Group to tap into the Qualified Business which has great growth potential and would thereby deepen the Group's reach to those business segments, diversify the revenue stream and further enhance customers' satisfaction of the Group's property management services and value-added services, whilst complying with the relevant provisions and guidelines and obtaining the entire economic benefits attributable to Hainan Qi Lin, the Group proposes to, through the VIE Agreements, enter into the Contractual Arrangements to qualify for engagement in the Qualified Business in the PRC. The Group is not required to pay any consideration for the indirect acquisition of Hainan Qi Lin through the adoption of the VIE Agreements.

## RISK FACTORS RELATING TO THE CONTRACTUAL ARRANGEMENTS

Certain risks relating to the Contractual Arrangements include:

- a) The Group may bear economic risk which may arise from difficulties in the operation of Hainan Qi Lin;
- b) Interference or encumbrance in the PRC;
- c) Guangzhou Times Linlibang's exercise of the option to acquire the entire equity interests in Hainan Qi Lin may be subject to various limitations and substantial costs;



## 董事會報告 REPORT OF DIRECTORS

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| d) 概不保證合約安排符合中國監管規定的日後變動，中國政府可能釐定合約安排不符合適用規定； | d) There is no assurance that the Contractual Arrangements would comply with future changes in the regulatory requirements in the PRC and the PRC government may determine that the Contractual Arrangements do not comply with applicable regulations; |
| e) 可變利益實體協議在控制海南啟鄰及享有海南啟鄰經濟利益的效率上，可能不如直接擁有權；  | e) The VIE Agreements may not be as effective in providing control over and entitlement to the economic benefits in Hainan Qi Lin as compared to direct ownership;  |
| f) 登記股東可能與本集團有潛在利益衝突；                         | f) The Registered Shareholders may have potential conflict of interest with the Group;  |
| g) 可變利益實體協議可能須接受稅務機關審查，並可能遭徵收額外稅項；            | g) The VIE Agreements may be subject to the scrutiny of the tax authorities and additional tax may be imposed;  |
| h) 本集團並無任何保險涵蓋可變利益實體協議相關風險。                   | h) The Group does not have any insurance which covers the risks relating to the VIE Agreements.   |

有關該等風險的詳情，請參閱本公司日期為2021年12月20日的公告。

For details of these risks, please refer to the announcement of the Company dated 20 December 2021.

本集團已採取以下措施，確保本集團業務於合約安排實施後能有效運行及遵守合約安排，其包括：

The Group has taken the following measures to ensure the effective operation of the Group's business after the implementation of the Contractual Arrangements and our compliance with the Contractual Arrangements, including:

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|---|--|
| (i) 海南啟鄰的印章、圖章、註冊成立文件均由本集團保管，任何欲使用有關物品的海南啟鄰僱員，將需取得本集團的內部批准（視情況而定）；                  | (i) The seals, chops, incorporation documents of Hainan Qi Lin are kept by the Group, and any employee of Hainan Qi Lin who wishes to use such items will have to obtain internal approval from the Group (as the case may be);  |
| (ii) 海南啟鄰將定期（不少於每季一次）向本公司高級管理層匯報合約安排下的符規及履約情況及其他相關事宜，董事會將至少每季定期審閱任何因落實合約安排而產生的主要事宜； | (ii) Hainan Qi Lin will report regularly, which will be no less frequently than on a quarterly basis, to the senior management of the Company in relation to compliance and performance conditions under the Contractual Arrangements and other related matters; and any major issues arising from implementation of the Contractual Arrangements will be regularly reviewed, at least on a quarterly basis, by the Board; |
| (iii) 董事會將不時諮詢中國法律顧問，以檢視中國是否有任何正影響合約安排的法律方面發展，並應即時向董事會匯報，讓董事會釐定是否需要作出任何修改或修訂；及      | (iii) The Board will consult the PRC legal advisor from time to time to check if there are any legal developments in the PRC affecting the Contractual Arrangements, and should immediately report to the Board so as to allow the Board to determine if any modification or amendment are required to be made; and  |

(iv) 本公司的獨立非執行董事將每年審閱合約安排的遵守情況，彼等作出的確認將於本公司年報中披露。

(iv) The Company's independent non-executive Directors will review the compliance of the Contractual Arrangements on an annual basis and their confirmation will be disclosed in the Company's annual report.

## 上市規則涵義及聯交所授出豁免

於簽署可變利益實體協議後，本公司將收購海南啟鄰全部股權，而毋須支付代價。鑒於訂立合約安排的所有適用百分比率均低於0.1%，訂立合約安排並不構成上市規則第14章下本公司的須予公佈交易，並獲全面豁免遵守上市規則第14A.76(1)條下的股東批准、年度審閱及所有披露規定。

海南啟鄰由岑齊雄先生及梅惠民女士分別持有50%股權。於可變利益實體協議簽署日期，岑齊雄先生為本公司控股股東岑釗雄先生之兄弟，因此根據上市規則第14A章，岑齊雄先生為本公司之關連人士的聯繫人。因此，海南啟鄰登記股東與本集團訂立的合約安排構成上市規則第14A章項下本公司的持續關連交易。

本公司已向聯交所作出申請，而聯交所已授出豁免（「該豁免」），只要本公司股份於聯交所上市，該豁免受以下條件所限：

- a. 未得獨立非執行董事批准，不得作出變動。
- b. 未得本公司獨立股東批准，不得作出變動。
- c. 經濟利益靈活性。
- d. 持續匯報及批准。
- e. 重續及複製。

有關聯交所授出該豁免的進一步詳情，請參閱本公司日期為2021年12月20日的公告。

## LISTING RULES IMPLICATION AND THE WAIVER GRANTED BY THE STOCK EXCHANGE

Upon signing of the VIE Agreements, the Company will acquire 100% equity interest of Hainan Qi Lin at a nil consideration. Given all the applicable percentage ratios in respect of entering into the Contractual Arrangements are less than 0.1%, entering into the Contractual Arrangements does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules and is fully exempt from Shareholders' approval, annual review and all disclosure requirements under Rule 14A.76(1) of the Listing Rules.

Hainan Qi Lin is held as to 50% by Mr. Cen Qixiong and 50% by Ms. Mei Huimin. As at the signing date of the VIE Agreements, Mr. Cen Qixiong is a brother of Mr. Shum Chiu Hung, who is a controlling Shareholder of the Company, and is therefore an associate of a connected person of the Company under Chapter 14A of the Listing Rules. Therefore, the Contractual Arrangements between the Registered Shareholders of Hainan Qi Lin and the Group constitutes continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

The Company has made an application to the Stock Exchange for, and the Stock Exchange has granted, a waiver (the "Waiver") subject to the following conditions, for so long as the Shares of the Company are listed on the Stock Exchange:

- a. No change will be made without the approval of independent non-executive Directors.
- b. No change will be made without the approval of the Company's independent Shareholders.
- c. Economic benefits flexibility.
- d. Ongoing reporting and approvals.
- e. Renewal and reproduction.

For further details of the Waiver granted by the Stock Exchange, please refer to the announcement of the Company dated 20 December 2021.

## 董事會報告 REPORT OF DIRECTORS

### 由獨立非執行董事及核數師進行的年度審核

獨立非執行董事已審閱合約安排並確認：

- (a) 於截至2022年12月31日止年度內進行的交易乃根據合約安排的相關條文訂立，並以海南啟鄰產生的收益大致由本集團保留的方式營運；
- (b) 海南啟鄰並無向其股權持有人作出其後並無轉讓或轉移予本集團的股息或其他分派；
- (c) 本集團與海南啟鄰於截至2022年12月31日止年度並無訂立、續期及／或複製任何新合約；及
- (d) 合約安排已於本集團的日常及一般業務過程中按正常商業條款訂立，屬公平合理且符合本集團及股東的整體利益。

核數師在致董事會函件中已確認未留意到任何事項致使其認為海南啟鄰向其股權持有人所作出其後並無轉讓或轉移予本集團的股息或其他分派。

### 關聯方交易

本集團與適用會計準則所界定之「關聯方」訂立若干交易，當中包括構成關連／持續關連交易的交易，就此已遵守上市規則項下相關規定。

本集團於截至2022年12月31日止年度所進行的關聯方交易概要載於本報告綜合財務報表附註34。

除本年報所披露者外，於報告期內，本公司概無根據上市規則第14A章項下有關關連交易披露的條文而須予披露的關連交易或持續關連交易。

### ANNUAL REVIEW BY THE INDEPENDENT NON-EXECUTIVE DIRECTORS AND THE AUDITOR

The independent non-executive Directors have reviewed the Contractual Arrangements and confirmed that:

- (a) The transactions carried out during the year ended 31 December 2022 have been entered into in accordance with the relevant provisions of the Contractual Arrangements, and have been operated so that the gains generated by Hainan Qi Lin have been substantially retained by the Group;
- (b) No dividends or other distributions have been made by Hainan Qi Lin to the holders of its equity interests which are not otherwise subsequently assigned or transferred to the Group;
- (c) There are no any new contracts entered into, renewed and/or reproduced between the Group and Hainan Qi Lin during the year ended 31 December 2022; and
- (d) The Contractual Arrangements have been entered into in the ordinary and usual course of business of the Group on normal commercial terms, and have been fair and reasonable and in the interests of the Group and the Shareholders as a whole.

Auditor has confirmed in a letter to the Board that nothing has come to their attention that causes them to believe that dividends or other distributions have been made by Hainan Qi Lin to the holders of its equity interests which are not otherwise subsequently assigned or transferred to the Group.

### RELATED PARTY TRANSACTIONS

The Group entered into certain transactions with "related parties" as defined under the applicable accounting standards, which include transactions that constitute connected/continuing connected transactions for which the requirements under the Listing Rules have been complied with.

A summary of the related party transactions entered into by the Group during the year ended 31 December 2022 is contained in note 34 to the consolidated financial statements in this report.

Save as disclosed in this annual report, there were no connected transactions or continuing connected transactions which are required to be disclosed by the Company in the Reporting Period in accordance with the provisions concerning the disclosure of connected transactions under Chapter 14A of the Listing Rules.

## 審計委員會

審計委員會已審閱本公司截至2022年12月31日止年度之年度業績，及按國際財務報告準則編製的截至2022年12月31日止年度的財務報表。

## 企業管治

本集團致力維持高水平的企業管治，以保障股東權益及提升企業價值及問責性。本公司已採納上市規則附錄十四所載之企業管治守則（「企業管治守則」）作為其本身之企業管治守則。

本公司已根據上市規則附錄十四所載企業管治守則的原則營運其業務。董事認為，於截至2022年12月31日止年度，本公司已遵守企業管治守則第2部所載的所有守則條文。

詳情請參閱本年報第96頁至第118頁的企業管治報告。

## 公眾持股量

於本報告日期，根據本公司可從公開途徑得到的資料及據董事所知，截至2022年12月31日止年度及直至本報告日期，本公司已維持上市規則訂明的公眾持股量。

## 稅項減免

董事並不知悉股東因持有本公司證券而可享有之任何稅項減免。如果股東對購買、持有、處置及買賣股份或行使其任何有關權利的稅務影響有任何疑問，建議諮詢稅務專家。

截至2022年12月31日止年度，以及截至本報告日期，根據董事所知，本集團在所有重大方面均遵守法律法規。

## AUDIT COMMITTEE

The Audit Committee has reviewed the Company's annual results for the year ended 31 December 2022 and financial statements for the year ended 31 December 2022 prepared in accordance with the International Financial Reporting Standards.

## CORPORATE GOVERNANCE

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability. The Company has adopted Corporate Governance Code (the "CG Code") contained in Appendix 14 to the Listing Rules as its own code of corporate governance.

The Company has been conducting its business according to the principles of the CG Code set out in Appendix 14 to the Listing Rules. In the opinion of the Directors, the Company has complied with all the code provisions as set out in Part 2 of the CG Code during the year ended 31 December 2022.

Please refer to pages 96 to 118 of the corporate governance report in this annual report for details.

## PUBLIC FLOAT

Based on the information that was publicly available to the Company and within the knowledge of the Directors as at the date of this report, the Company has maintained the prescribed public float under the Listing Rules during the year ended 31 December 2022 and up to date of this report.

## TAX CONCESSION

The Directors are not aware of any tax concessions available to the Shareholders by reason of their holding of the Company's securities. If the Shareholders are unsure about the taxation implications of purchasing, holdings, disposing of, dealing in, or the exercise of any rights in relation to, the Shares, they are advised to consult tax specialists.

For the year ended 31 December 2022 and up to the date of this report, to the best knowledge of the Directors, the Group complied with the laws and regulations in all material respects.

## 獨立核數師

安永會計師事務所獲委任為審核截至2022年12月31日止年度按照國際財務報告準則編製的財務報表的核數師。安永會計師事務所已審核隨附的財務報表，該等報表按國際財務報告準則編製。

本公司自從籌備上市之日起就一直聘用安永會計師事務所且本公司核數師自上市日期起概無更換。安永會計師事務所將於應屆股東週年大會結束時退任本公司之核數師，並合資格膺選連任。於應屆股東週年大會上，本公司將提呈一項決議案供股東批准，以重選安永會計師事務所為本公司截至2023年12月31日止年度的核數師。

## 有關收購成都合達合計80%股權的補充資料

茲提述本公司日期為2020年12月11日及2021年4月16日內容有關分別收購成都合達49%及31%股權的公告，以及日期為2022年8月29日的本公司截至2022年6月30日止六個月的中期業績公告（統稱「該等公告」）。除另有界定者外，本報告所用詞彙須與該等公告所界定者具有相同涵義。誠如該等公告所披露，倘少數股東尚未根據協定條款履行付款責任，而成都合達已結清應付款項，則成都合達有權要求少數股東償還並支付違約金。違約金按每年支付成都合達的償還額的10%計算。

## INDEPENDENT AUDITOR

Ernst & Young has been appointed as the auditor to audit the financial statements prepared in accordance with the International Financial Reporting Standards for the year ended 31 December 2022. Ernst & Young has audited the accompanying financial statements prepared based on International Financial Reporting Standards.

Ernst & Young has been engaged since the date of preparation for the listing of the Company and there has been no change in the Company's auditor since the Listing Date. Ernst & Young will retire as the auditor of the Company at the close of the forthcoming AGM and will be eligible for re-election. A resolution will be proposed at the forthcoming AGM for approval of Shareholders to re-elect Ernst & Young as the auditor of the Company for the year ending 31 December 2023.

## SUPPLEMENTAL INFORMATION ON ACQUISITION OF A TOTAL OF 80% EQUITY INTEREST IN CHENGDU HOLYTECH

References are made to the announcements of the Company dated 11 December 2020 and 16 April 2021 in relation to the acquisitions of 49% and 31% of the equity interest in Chengdu Holytech, respectively, and the interim results announcement of the Company for the six months ended 30 June 2022 dated 29 August 2022 (the "**Announcements**"). Unless otherwise defined, capitalized terms used herein shall have the same meanings ascribed to them in the Announcements. As disclosed in the Announcements, if the Minority Shareholder has not honored its obligation to pay under the Agreed Term, but Chengdu Holytech has settled the Payable, Chengdu Holytech has the right to demand the Minority Shareholder for reimbursement and a default payment. The default payment was calculated at 10% per annum of the reimbursement to Chengdu Holytech.



## 報告期後事項

截至本年報日期止，報告期後概無發生對本集團業務而言屬重大之事件。

承董事會命

主席兼非執行董事  
白錫洪先生

香港，2023年3月29日

## EVENTS AFTER THE REPORTING PERIOD

As of the date of this annual report, there is no occurrence of events that are material to the Group's business after the Reporting Period.

By order of the Board

**Mr. Bai Xihong**  
*Chairman and Non-executive Director*

Hong Kong, 29 March 2023

## 企業管治報告

### CORPORATE GOVERNANCE REPORT

董事會欣然呈列本公司截至2022年12月31日止年度之年報所載之企業管治報告。

#### 企業管治常規

本集團致力維持高水準的企業管治，以保障股東權益並提升企業價值及問責性。本公司已採納企業管治守則作為其本身之企業管治守則。

截至2022年12月31日止年度，本公司一直遵守企業管治守則項下之所有適用守則條文。本公司將繼續檢討並監察其企業管治常規，以確保遵守企業管治守則。

#### 企業管治職能

董事會確認，企業管治應屬董事的共同責任，彼等的企業管治職能包括：

- (a) 檢討及監察本公司在遵守法律及監管規定方面之政策及常規；
- (b) 檢討及監察董事及高級管理層之培訓及持續專業發展；
- (c) 制定、檢討及監察適用於僱員及董事之操守守則及合規手冊；
- (d) 制定及檢討本公司之企業管治政策及常規，並向董事會推薦其意見及報告；
- (e) 檢討本公司對企業管治守則之遵守情況及在企業管治報告之披露；及
- (f) 檢討及監察本公司對本公司的舉報政策的遵守情況。

The Board is pleased to present the corporate governance report as set out in the annual report of the Company for the year ended 31 December 2022.

#### CORPORATE GOVERNANCE PRACTICES

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability. The Company has adopted CG Code as its own code of corporate governance.

The Company has complied with all applicable code provisions under the CG Code during the year ended 31 December 2022. The Company will continue to review and monitor its corporate governance practices to ensure compliance with the CG Code.

#### CORPORATE GOVERNANCE FUNCTION

The Board recognizes that corporate governance should be the collective responsibility of Directors and their corporate governance duties include:

- (a) to review and monitor the Company's policies and practices in compliance with legal and regulatory requirements;
- (b) to review and monitor the training and continuous professional development of Directors and senior management;
- (c) to develop, review and monitor the code of conduct and compliance manual applicable to employees and Directors;
- (d) to develop and review the Company's policies and practices on corporate governance and to make recommendations and report to the Board;
- (e) to review the Company's compliance with the CG Code and disclosure in the corporate governance report; and
- (f) to review and monitor the Company's compliance with the Company's whistleblowing policy.

## 董事會責任

董事會負責本集團的整體領導，並監察本集團的策略性決定以及監察業務及表現。董事會已向本集團的高級管理層授予本集團日常管理及營運的權力及責任。為監察本公司事務的特定範疇，董事會已成立四個董事會委員會，包括審計委員會、薪酬委員會、提名委員會及ESG委員會（統稱「**董事會委員會**」）。董事會已向該等董事會委員會授予各職權範圍所載的責任。

全體董事須確保彼等本著真誠、遵守適用法律及法規，無論何時均以符合本公司及股東利益的方式履行職責。

本公司已就針對董事的法律訴訟安排適當責任保險，並將每年審視該保險之保障範圍。

## 董事會的授權

董事會對本公司所有重大事宜保留決策權，包括：批准及監督一切政策事宜、整體策略及預算、內部監控及風險管理系統、重大交易（特別是可能牽涉利益衝突者）、財務數據、委任董事及其他主要財務及營運事宜。董事於履行彼等職責時可尋求獨立專業意見，費用由本公司承擔。彼等亦被鼓勵向本公司高級管理層進行獨立諮詢。

本集團的日常管理、行政及營運交予高級管理層負責。董事會定期檢討所授權職能及職責。管理層訂立任何重大交易前須取得董事會批准。

## THE BOARD'S RESPONSIBILITIES

The Board is responsible for the overall leadership of the Group, oversees the Group's strategic decisions and monitors business and performance. The Board has delegated the authority and responsibility for day-to-day management and operation of the Group to the senior management of the Group. To oversee particular aspects of the Company's affairs, the Board has established four Board committees including the Audit Committee, the Remuneration Committee, the Nomination Committee and the ESG Committee (collectively, the "**Board Committees**"). The Board has delegated to the Board Committees responsibilities as set out in their respective terms of reference.

All Directors shall ensure that they carry out duties in good faith, in compliance with applicable laws and regulations, and in the interests of the Company and the Shareholders at all times.

The Company has arranged appropriate liability insurance in respect of legal action against the Directors. The insurance coverage will be reviewed on an annual basis.

## DELEGATION BY THE BOARD

The Board reserves for its decision all major matters of the Company, including: approval and monitoring of all policy matters, overall strategies and budgets, internal control and risk management systems, material transactions (in particular those that may involve conflict of interests), financial information, appointment of Directors and other significant financial and operational matters. Directors could seek independent professional advice in performing their duties at the Company's expense and are encouraged to access and to consult with the Company's senior management independently.

The daily management, administration and operation of the Group are delegated to the senior management. The delegated functions and responsibilities are periodically reviewed by the Board. Approval has to be obtained from the Board prior to any significant transactions entered into by the management.

## 董事有關財務報表的財務匯報責任

董事明白彼等須編製本公司截至2022年12月31日止年度的財務報表的職責，以真實公平地反映本公司及本集團的狀況以及本集團的業績及現金流量。

管理層已向董事會提供必要的闡釋及資料，使董事會能對提呈予董事會批准的本公司財務報表進行知情的評估。本公司已向董事會成員定期提供有關本公司表現狀況及前景的資料。

董事並不知悉與可能對本集團持續經營能力構成重大疑問的事件或狀況有關的任何重大不確定因素。

核數師就彼等有關本公司綜合財務報表的申報責任作出的聲明載於本年報第119頁至127頁的獨立核數師報告。

## 董事會組成

於本年報日期，董事會由9名董事組成，包括4名執行董事，2名非執行董事及3名獨立非執行董事。本公司董事會現任成員列表如下：

姓名	Name	職位	Position
王萌女士	Ms. Wang Meng	執行董事	executive Director
姚旭升先生	Mr. Yao Xusheng	執行董事	executive Director
謝嬈女士	Ms. Xie Rao	執行董事	executive Director
周銳女士	Ms. Zhou Rui	執行董事	executive Director
白錫洪先生	Mr. Bai Xihong	非執行董事(主席)	non-executive Director ( <i>chairman</i> )
李強先生	Mr. Li Qiang	非執行董事	non-executive Director
雷勝明先生	Mr. Lui Shing Ming, Brian	獨立非執行董事	independent non-executive Director
黃江天博士	Dr. Wong Kong Tin	獨立非執行董事	independent non-executive Director
儲小平博士	Dr. Chu Xiaoping	獨立非執行董事	independent non-executive Director

董事履歷載於本年報「董事及高級管理層」一節。

## DIRECTORS' RESPONSIBILITIES FOR FINANCIAL REPORTING IN RESPECT OF FINANCIAL STATEMENTS

The Directors acknowledge their responsibilities for preparing the financial statements of the Company for the year ended 31 December 2022 which give a true and fair view of the affairs of the Company and the Group and of the Group's results and cash flows.

The management has provided to the Board such explanation and information as are necessary to enable the Board to carry out an informed assessment of the Company's financial statements, which are put to the Board for approval. The Company provides members of the Board with periodical updates on the Company's performance, positions and prospects.

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

The statement by the auditor regarding their reporting responsibilities on the consolidated financial statements of the Company is set out in the Independent Auditor's Report on page 119 to page 127 of this annual report.

## BOARD COMPOSITION

As at the date of this annual report, the Board comprises nine Directors, consisting of four executive Directors, two non-executive Directors and three independent non-executive Directors. The composition of the current Board of the Company is set out as follows:

The biographies of the Directors are set out under the section headed "Directors and Senior Management" of this annual report.

截至2022年12月31日止年度及直至本報告日期止，董事會在任何時間均遵守上市規則第3.10(1)及3.10(2)條有關委任至少三名獨立非執行董事（其中至少一名獨立非執行董事須擁有適當的專業資格或會計或相關財務管理專業知識）的規定。

本公司亦已遵守上市規則第3.10A條有關委任相當於董事會成員三分之一的獨立非執行董事的規定。各獨立非執行董事均已根據上市規則第3.13條確認其截至2022年12月31日止年度的獨立性，故本公司認為彼等均為獨立人士。

除本年報之「董事及高級管理層」一節所載董事履歷中所披露者外，概無董事與任何其他董事或行政總裁有任何個人關係（包括財務、業務、家族或其他重大／相關關係）。

## 確保獨立觀點和意見的機制

本公司已經設立不同渠道，使全體董事，包括獨立非執行董事能夠以開誠布公的方式向董事會表達他們的意見，並在有需要時可以保密方式發表意見。全體董事亦可自行並獨立接觸本集團管理層，全面及時掌握本公司資料以作出知情的決定。

董事會可通過下述機制獲得獨立觀點及意見：

1. 董事會必須包括最少三名獨立非執行董事及當中最少三分之一成員為獨立非執行董事（或根據上市規則規定的更高人數下限），因此董事會具備高度獨立性，以有效作出獨立判斷。現時董事會由九名董事組成，其中三名為獨立非執行董事；
2. 提名委員會嚴格遵守上市規則所載有關提名及委任獨立非執行董事的獨立性評估準則；

During the year ended 31 December 2022 and up to the date of this report, the Board at all times met the requirements of the Rules 3.10(1) and 3.10(2) of the Listing Rules relating to the appointment of at least three independent non-executive Directors, with at least one independent non-executive Director possessing appropriate professional qualifications or accounting or related financial management expertise.

The Company also complied with Rule 3.10A of the Listing Rules relating to the appointment of independent non-executive Directors representing one-third of the Board. Each of the independent non-executive Directors has confirmed his independence during the year ended 31 December 2022 pursuant to Rule 3.13 of the Listing Rules and the Company considers each of them to be independent.

Save as disclosed in the biographies of the Directors as set out in the section headed “Directors and Senior Management” of this annual report, none of the Directors has any personal relationship (including financial, business, family or other material/relevant relationship) with any other Directors or chief executive.

## MECHANISMS TO ENSURE INDEPENDENT VIEWPOINTS AND OPINIONS

The Company has established different channels to enable all Directors, including the independent non-executive Directors to express their opinions in an open and honest manner to the Board and, if necessary, in a confidential manner. All Directors also have separate and independent access to the management of the Group and full and timely access to information of the Company in order to make informed decisions.

The Board may obtain independent viewpoints and opinions through the following mechanisms:

1. The Board should have at least three independent non-executive Directors, and at least one-third of its members (or a higher minimum under the Listing Rules) should be independent non-executive Directors, such that there is always a strong element of independence on the Board that can effectively exercise independent judgment. The Board currently comprises nine Directors, three of whom are independent non-executive Directors;
2. The Nomination Committee strictly complies with the independence assessment criteria for the nomination and appointment of independent non-executive Directors as set out in the Listing Rules;



## 企業管治報告

### CORPORATE GOVERNANCE REPORT

- 提名委員會獲授權按上市規則所載獨立性準則，每年評估獨立非執行董事之獨立性，確保彼等能作出獨立判斷；
  - 獨立非執行董事須就其獨立性向本公司提供年度確認函並在其個人資料有任何變更而可能對其獨立性造成重大影響時，儘快通知本公司；
  - 獨立非執行董事並無獲給予帶有績效表現相關元素的股本權益酬金（例如購股權或贈授股份），以免導致其決策偏頗並影響其客觀性和獨立性；
  - 全體董事，包括獨立非執行董事有權就董事會會議上討論事項向管理層尋求進一步資料及文件。如有需要，亦可尋求獨立專業意見，費用概由本公司承擔；
  - 全體董事，包括獨立非執行董事或彼等任何緊密聯繫人，倘於會議審議的任何事項中擁有重大利益，應於會議前聲明其利益並放棄相關決議案的投票權，且不列入會議的法定人數。倘獨立非執行董事及其聯繫人於該事項中並無利益，則應出席會議；及
  - 董事會主席至少每年與獨立非執行董事舉行一次沒有其他董事出席的會議，討論重大事項及任何疑慮。
- The Nomination Committee is authorized to assess the independence of the independent non-executive Directors annually in accordance with the independence criteria set out in the Listing Rules, so as to ensure that they are able to exercise independent judgment;
  - The independent non-executive Directors are required to provide an annual confirmation of their independence to the Company and to notify the Company as soon as possible of any change in their personal information that may materially affect their independence;
  - The independent non-executive Directors are not given an equity-based remuneration (such as share options or share grants) with performance-related elements, so as to avoid bias in their decisions and influence on their objectivity and independence;
  - All Directors, including the independent non-executive Directors, have the right to seek further information and documents from the management for matters discussed at Board meetings, and, if necessary, may seek independent professional advice at the expense of the Company;
  - All Directors, including the independent non-executive Directors or any of their close associates who have a material interest in any matter to be considered in a meeting should declare their interest before the meeting and abstain from voting on the relevant resolution, and shall not be included in the quorum of the meeting. Independent non-executive Directors who, and whose associates, have no interest in the matter should attend the meeting; and
  - The chairman of the Board holds at least one meeting every year, with the independent non-executive Directors and without the presence of other Directors, to discuss significant matters and any concerns.

於報告期內，董事會已審閱上述機制以確保董事會可獲得獨立的觀點和意見，並認為現行機制仍然有效。董事會將持續每年審查該機制的落實及有效性。

During the Reporting Period, the Board reviewed the above mechanisms to ensure that it can obtain independent viewpoints and opinions, and believed that the existing mechanisms remained effective. The Board shall continue to review the implementation and effectiveness of such mechanisms on an annual basis.

## 主席及行政總裁

根據企業管治守則之守則條文第C.2.1條，董事會主席及行政總裁角色應予以區分及由不同人士擔任。

董事會主席及本公司行政總裁（「行政總裁」）現時分別由白錫洪先生及王萌女士擔任，以職能來明確劃分這兩個不同職位。董事會主席負責就本集團的發展提供戰略建議及指引，而行政總裁則負責本集團的日常運營。

## 董事的委任及重選連任

按照組織章程細則的規定，董事會有權不時並於任何時間委任任何人士為董事，以填補空缺或增加董事會成員，但以此方式獲委任之董事人數不得多於股東在股東大會上不時訂定的最多人數。由董事會委任以填補臨時空缺的任何董事任期僅直至其獲委任後本公司第一次的股東大會，並須在該會議上重新選舉。由董事會委任以加入現存董事會的任何董事任期僅直至下屆股東週年大會，並有資格重選。任何根據組織章程細則第112條獲委任的董事在週年股東大會上決定準備輪值退任的董事或董事人數時不應被考慮在內。

概無任何董事與本公司訂立一年內若由本公司終止合約時須做出之賠償（法定賠償除外）的服務合約。

董事的委任、重選連任及罷免程序及過程載於組織章程細則。提名委員會負責檢討董事會的組成方式，並就董事的委任、重選連任及接任計劃向董事會提供推薦建議。

## CHAIRMAN AND CHIEF EXECUTIVE

The code provision C.2.1 of the CG Code provides that the roles of chairman of the Board and chief executive should be separate and should not be performed by the same individual.

The chairman of the Board and the chief executive officer (“CEO”) of the Company are currently two separate positions held by Mr. Bai Xihong and Ms. Wang Meng respectively, with clear distinction in responsibilities. The chairman of the Board is responsible for providing strategic advice and guidance on the development of the Group, while the CEO is responsible for the day-to-day operations of the Group.

## APPOINTMENT AND RE-ELECTION OF DIRECTORS

Pursuant to the requirement of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next annual general meeting and shall then be eligible for re-election. Any Director appointed under article 112 of the Articles of Association shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

No Director has entered into any service contract with the Company which is not determinable by the Company within one year without payment of compensation (other than statutory compensation).

The procedures and process of appointment, re-election and removal of Directors are set out in the Articles of Association. The Nomination Committee is responsible for reviewing the Board composition and making recommendations to the Board on the appointment and re-election of Directors and succession planning for Directors.

## 遵守有關董事進行證券交易的行為守則

本公司已採納標準守則作為其自身有關董事進行證券交易的行為守則。經向全體董事作出具體查詢後，各董事已確認，彼等截至2022年12月31日止年度一直遵守標準守則所載的標準規定。

截至2022年12月31日止年度，本公司亦已採納標準守則作為相關僱員證券交易的行為守則以供可能掌握本公司的未公開內幕消息的僱員遵照規定買賣本公司證券。

## 董事培訓及持續專業發展

所有新委任的董事均獲提供必要的入職培訓及資料，以確保其對本公司的營運及業務以及其於相關法規、法例、規則及條例下對彼等的責任有適當程度的瞭解。本公司亦定期為董事安排研討會，以不時為彼等提供上市規則及其他相關法律及監管規定最新發展及變動的更新資料。董事亦定期獲提供有關本公司表現、狀況及前景的更新資料，使董事會全體及各董事得以履行彼等的職責。為增進知識與技能及與時並進，全體董事已參與持續專業發展及培訓。

根據董事提供的資料，於報告期內，各董事的培訓記錄載列如下：

### 董事姓名

#### Name of Director

王萌女士 Ms. Wang Meng

姚旭升先生 Mr. Yao Xusheng

謝嬈女士 Ms. Xie Rao

周銳女士 Ms. Zhou Rui

白錫洪先生 Mr. Bai Xihong

李強先生 Mr. Li Qiang

雷勝明先生 Mr. Lui Shing Ming, Brian

黃江天博士 Dr. Wong Kong Tin

儲小平博士 Dr. Chu Xiaoping

✓  
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## COMPLIANCE WITH CODE OF CONDUCT REGARDING DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code as its own code of conduct regarding Directors' securities transactions. After making specific enquires to all the Directors, each of the Directors has confirmed that they have complied with the required standards set out in the Model Code for the year ended 31 December 2022.

During the year ended 31 December 2022, the Company also adopted the Model Code as its code of conduct regarding employees' securities transactions for the compliance by its relevant employees who are likely to be in possession of unpublished inside information of the Company in respect of their dealings in the Company's securities.

## TRAINING AND CONTINUOUS PROFESSIONAL DEVELOPMENT OF DIRECTORS

Each newly appointed Director is provided with necessary induction training and information to ensure that he or she has a proper understanding of the Company's operations and businesses as well as his or her responsibilities under relevant statutes, laws, rules and regulations. The Company will also arrange regular seminars to provide Directors with updates on latest development and changes in the Listing Rules and other relevant legal and regulatory requirements from time to time. The Directors are also provided with regular updates on the Company's performance, position and prospects to enable the Board as a whole and each Director to discharge their duties. To develop and refresh the knowledge and skills, all Directors have participated in continuous professional development and training.

Based on the information provided by the Directors, the training record of each Director during the Reporting Period is as follows:

### 閱覽有關董事職責、最新規例及規則及其他相關題目的材料

#### Reading materials on the responsibility of directors, updating on new rules and regulations and other relevant topics

## 董事會會議

本公司已採納定期舉行董事會會議之慣例，每年召開至少四次董事會會議，大約每季一次。全體董事已獲發不少於十四天之通知以召開定期董事會會議，使全體董事均獲機會出席定期會議並討論議程事項。

就其他董事會會議而言，本公司會發出合理通知。就董事會委員會會議而言，本公司會向相關董事會委員會成員發出不少於十四天之通知以召開董事會委員會會議。會議通知中已包括會議議程及相關董事會文件，並至少在舉行董事會或董事會委員會會議日期的三天前送出，以確保董事有充足時間審閱有關文件及充分準備出席會議。倘董事或董事會委員會成員未能出席會議，則彼等會獲悉將予討論的事宜及於會議召開前有機會知會主席有關彼等的意見。公司秘書應備存會議紀錄，並提供該等會議紀錄副本予所有董事作其參閱及紀錄之用。

董事會會議及董事會委員會會議的會議紀錄會詳盡記錄董事會及董事會委員會所考慮的事宜及所達致的決定，包括董事提出的任何問題。各董事會會議及董事會委員會會議的會議紀錄草擬本會／將會於會議舉行後的合理時間內寄送至各董事，以供彼等考慮。董事會會議的會議紀錄公開供所有董事查閱。

## BOARD MEETINGS

The Company has adopted the practice of holding Board meetings regularly, at least four times a year, and at approximately quarterly intervals. Notices of not less than fourteen days have been given for regular Board meetings to provide all Directors with an opportunity to attend the regular meetings and discuss matters in the agenda therein.

For other Board meetings, reasonable notices will be given by the Company. For Board Committee meetings, notices of not less than fourteen days will be given by the Company to relevant Board Committee members for Board Committee meetings. Notices of meetings, which include the agenda and accompanying Board papers are dispatched to the Directors at least three days before the Board or Board Committee meetings to ensure that they have sufficient time to review the accompanying documents and be adequately prepared for the meetings. When Directors or Board Committee members are unable to attend a meeting, they will be advised of the matters to be discussed and given an opportunity to make their views known to the chairman prior to the meeting. The company secretary shall keep the minutes of meetings and provide copies of such minutes to all Directors for reference and record purposes.

Minutes of the Board meetings and Board Committee meetings will record in sufficient detail the matters considered by the Board and the Board Committees and the decisions reached, including any concerns raised by the Directors. Draft minutes of each Board meeting and Board Committee meeting are sent/will be sent to the Directors for their consideration within a reasonable time after convening the meetings. The minutes of the Board meetings are open for inspection by all Directors.

## 企業管治報告 CORPORATE GOVERNANCE REPORT

### 2022年各董事及董事會委員會成員的出席紀錄

於報告期內，已舉行四次董事會會議及一次股東週年大會。各董事出席本公司董事及董事會委員會成員會議及股東大會的記錄載列如下：

### Attendance Record of Directors, Board Committee Members in 2022

During the Reporting Period, four Board meetings and one AGM were held. The attendance records of each Director at the meetings of the Directors, Board Committee members and the general meeting of the Company are set out as follows:

董事 Director	2022年 股東周年大會 2022 AGM	出席／舉行會議次數 Number of Meetings Attended/Held				環境、社會及 管治委員會 ESG Committee
		董事會 Board	提名委員會 Nomination Committee	薪酬委員會 Remuneration Committee	審計委員會 Audit Committee	
<b>執行董事</b> Executive Directors						
王萌女士 Ms. Wang Meng	1/1	4/4				1/1
姚旭升先生 Mr. Yao Xusheng	1/1	4/4				
謝嬈女士 Ms. Xie Rao	1/1	4/4				1/1
周銳女士 Ms. Zhou Rui	1/1	4/4				1/1
<b>非執行董事</b> Non-executive Directors						
白錫洪先生 Mr. Bai Xihong	1/1	4/4	2/2	2/2		1/1
李強先生 Mr. Li Qiang	1/1	4/4			2/2	
<b>獨立非執行董事</b> Independent non-executive Directors						
雷勝明先生 Mr. Lui Shing Ming, Brian	1/1	4/4	2/2		2/2	1/1
黃江天博士 Dr. Wong Kong Tin	1/1	4/4		2/2	2/2	
儲小平博士 Dr. Chu Xiaoping	1/1	4/4	2/2	2/2		



## 董事會委員會

### 提名委員會

提名委員會現時由三名成員組成，即非執行董事白錫洪先生（主席），以及兩位獨立非執行董事雷勝明先生及儲小平博士。

本公司提名委員會的主要職責如下：

1. 至少每年檢討董事會的架構、人數及組成（包括技能、知識及經驗方面），並就任何為配合本公司的策略而擬對董事會作出的變動提出建議；
2. 物色具備合適資格可擔任董事的人士，並挑選提名有關人士出任董事或就此向董事會提供意見；
3. 評核獨立非執行董事的獨立性；
4. 就董事委任或重新委任以及董事（尤其是主席及行政總裁）繼任計劃向董事會提出建議；及
5. 履行董事會不時分配的任務。

提名委員會按誠信、經驗、技能以及為履行職責所付出之時間及努力等標準評估候選人或在任人。提名委員會之建議將於其後提交董事會以作決定。

提名委員會的書面職權範圍於聯交所及本公司網站可供查閱。

於報告期內，提名委員會曾舉行兩次會議。提名委員會已檢討了董事會架構及組成，評估獨立非執行董事的獨立性，為股東週年大會上就退任董事重選事宜向董事會作出推薦建議，檢討了本公司的董事會成員多元化政策及情況，以及建議董事會重續本公司與相關董事所訂立的服務協議及委任函。

## BOARD COMMITTEES

### Nomination Committee

The Nomination Committee currently comprises three members, namely Mr. Bai Xihong (chairman), a non-executive Director, Mr. Lui Shing Ming, Brian and Dr. Chu Xiaoping, two independent non-executive Directors.

The principal duties of the Nomination Committee of the Company are as follows:

1. to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;
2. to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;
3. to assess the independence of the independent non-executive Directors;
4. to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the chairman and the CEO; and
5. to perform tasks as assigned by the Board from time to time.

The Nomination Committee assesses the candidate or incumbent on criteria such as integrity, experience, skill and ability to commit time and effort to carry out the duties and responsibilities. The recommendations of the Nomination Committee will then be put to the Board for decision.

The terms of reference of the Nomination Committee are available on the websites of the Stock Exchange and the Company.

During the Reporting Period, two meetings of the Nomination Committee were held. The Nomination Committee reviewed the structure and composition of the Board, assessed the independence of independent non-executive Directors, made recommendations to the Board on re-election of retiring Directors at the annual general meeting, reviewed the diversity policy and diversity of the Board members of the Company and recommended the Board on renewing the service agreements and letters of appointment entered into by the Company and the relevant Directors.

## 董事會成員多元化政策

董事會已採納董事會多元化政策，當中載列實現董事會多元化的方法。本公司認可並接納擁有一個多元化董事會的裨益，並視董事會層面日益多元化為支持本公司實現戰略目標及可持續發展的必要因素。本公司通過考慮眾多因素尋求實現董事會多元化，該等因素包括但不限於才能、技能、性別、年齡、文化及教育背景、種族、工作經驗、獨立性、知識及服務年限。我們將繼續實行措施及步驟在本公司所有層面推進及加強性別多元化。我們將基於個人績效及其對董事會的潛在貢獻，並結合我們的董事會多元化政策及其他因素，選拔潛在董事會候選人。本公司亦將不時考慮我們本身的業務模式及具體需求。董事會的所有委任均以用人唯才為原則，並在考慮候選人時根據客觀標準充分顧及董事會多元化的裨益。

董事會由九名成員組成，包括合共四名執行董事會成員，其中三名為女性執行董事。董事會成員的女性比例約為33%，董事會認為現時董事會成員的性別多元化令人滿意及已達到董事會成員性別多元化。董事亦擁有均衡的知識、技能及經驗組合，包括物業管理、整體業務管理、行政管理、財務及投資。彼等獲得不同專業的學位，包括但不限於工商管理、公共管理、經濟管理、工業企業經營管理、語言及法律。我們有三名擁有不同行業背景（包括審計與會計、法律及經濟）的獨立非執行董事。此外，董事會成員年齡跨度較大，介乎36歲至67歲。我們已採取並將繼續採取措施促進本公司各層級的性別多元化，包括但不限於董事會及高級管理層的層級。董事會已每年檢討本公司董事會多元化政策的實施及有效性。考慮到我們的業務模式及具體需求以及合共九名董事會成員中有三名女性執行董事，我們認為，董事會組成符合董事會多元化政策。

## BOARD DIVERSITY POLICY

Our Board has adopted a board diversity policy which sets out the approach to achieve diversity on our Board. The Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at Board level as an essential element in supporting the attainment of our Company's strategic objectives and sustainable development. Our Company seeks to achieve Board diversity through the consideration of a number of factors, including but not limited to talents, skills, gender, age, cultural and educational background, ethnicity, work experience, independence, knowledge and length of service. We will continue to implement measures and steps to promote and enhance gender diversity at all levels of our Company. We will select potential Board candidates based on his/her individual performance and potential contribution to our Board while taking into account our board diversity policy and other factors. Our Company will also take into consideration our own business model and specific needs from time to time. All Board appointments will be based on meritocracy and candidates will be considered against objective criteria, having due regard to the benefits of diversity on our Board.

Our Board comprises of nine members, including three female executive Directors out of a total of four executive Board members. The proportion of female members in the Board is approximately 33%. The Board believes that the gender diversity of the current members of the Board is satisfactory and the gender diversity of the Board has been achieved. Our Directors also have a balanced mix of knowledge, skills and experience, including property management, overall business management, administrative management, finance and investment. They obtained degrees in various majors including but without limitation to business administration, public administration, economic management, industrial enterprise operation management, language and law. We have three independent non-executive Directors who have different industry backgrounds, including auditing and accounting, law and economy. Furthermore, our Board has a wide range of age, ranging from 36 to 67 years old. We have taken and will continue to take steps to promote gender diversity at all levels of our Company, including but without limitation at our Board and senior management levels. The Board has reviewed the implementation and effectiveness of the Company's policy on board diversity on an annual basis. Taking into account our business model and specific needs as well as the presence of three female executive Directors out of a total of nine Board members, we consider that the composition of our Board satisfies our board diversity policy.

就董事會性別多元化及繼任方面而言，董事會多元化政策進一步規定，在篩選及推薦合適候選人供董事會委任時，董事會應考慮逐漸提高女性成員的比例。我們亦將在招聘中高層員工時確保性別多元化，以使未來我們將擁有一批女性高級管理人員及董事會的潛在繼任者。我們的目標是參照利益相關者的期望以及國際及地方建議的最佳慣例，維持性別多元化的適當平衡。

提名委員會負責確保董事會成員多元化。提名委員會將不時審查董事會多元化政策及其實施情況，以確保其實施並監察其持續有效性。

全體董事（包括獨立非執行董事）均為董事會帶來各種不同的寶貴營商經驗、知識及專業技能，使其有效率及有效地運作。獨立非執行董事應邀於審計委員會、薪酬委員會及提名委員會任職。鑑於企業管治守則條文要求董事披露於公眾公司或機構所持職務的數量及性質及其他重大承擔，以及彼等的身份及於發行人任職的時間，故董事已適時向本公司披露彼等的承擔。

於報告期間，全體員工（包括高級管理人員）的男女性別比例約為3:2，與行業同類工種及專業分佈相約。董事會認為本公司目前已達致員工的性別多元化，並將繼續採取措施，提供平等的就業、培訓及職業發展機會，以促進各級員工的多元化。

## 提名及委任

董事的委任、重選連任及罷免程序及過程載於組織章程細則。提名委員會負責檢討董事會的組成方式，並就董事的委任、重選連任及接任計劃向董事會提供推薦建議。

With regards to gender diversity and succession of the Board, our board diversity policy further provides that our Board shall consider to increase the proportion of female members over time when selecting and making recommendations on suitable candidates for Board appointments. We will also ensure that there is gender diversity when recruiting staff at mid to senior level so that we will have a pipeline of female senior management and potential successors to our Board going forward. It is our objective to maintain an appropriate balance of gender diversity with reference to the stakeholders' expectation and international and local recommended best practices.

The Nomination Committee is responsible for ensuring the diversity of our Board members. The Nomination Committee will review our board diversity policy and its implementation from time to time to ensure its implementation and monitor its continued effectiveness.

All Directors (including independent non-executive Directors) have brought a wide spectrum of valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning. Independent non-executive Directors are invited to serve in the Audit Committee, the Remuneration Committee and the Nomination Committee. As regards to the CG Code provision requiring the Directors to disclose the number and nature of offices held in public companies or organisations and other significant commitments as well as the identity of the public companies or organisations and the time involved to the issuer, the Directors have disclosed their commitments to the Company in a timely manner.

During the Reporting Period, the gender ratio for males to females of all employees (including senior management) was approximately 3:2, which is comparable to the distribution of similar trades and specialties in the industry. The Board considers that the Company has achieved gender diversity in its workforce and will continue to take measures to provide equal opportunities for employment, training and career development to promote the diversity of employees at all levels.

## Nomination and Appointment

The procedures and process of appointment, re-election and removal of Directors are set out in the Articles of Association. The Nomination Committee is responsible for reviewing the Board composition and making recommendations to the Board on the appointment or re-election of Directors and succession planning for Directors.

### 可衡量目標

甄選董事是以一系列多元化範疇為基準，本公司承諾在各方面落實機會均等政策，不會因性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期或其他因素而產生歧視。

### 政策聲明

本公司明白董事會成員多元化對提升本公司的表現素質裨益良多。觀念、背景、思維方式及工作方法等方面的差異能為我們的利益相關者創造價值，尤其是對我們的客戶、股東、僱員及我們所管理的社區。

### 監控及匯報

提名委員會將於每年在載列於年報中的企業管治報告內匯報董事會在多元化層面的組成，並監察本政策的執行。

### 薪酬委員會

薪酬委員會由三名成員組成，即獨立非執行董事黃江天博士（主席）及儲小平博士以及非執行董事白錫洪先生。

薪酬委員會的主要職責如下：

1. 就有關本公司董事及高級管理層薪酬的整體政策及架構，以及就制訂薪酬政策訂立正式及透明的程序向董事會作出推薦意見；
2. 參考董事會不時議決的企業目標及宗旨，以審閱及批准管理層的薪酬建議；
3. 就執行董事及高級管理層個人的薪酬組合（包括實物利益、退休金權利及補償款項（包括就彼等失去職位或終止委任而應付的任何補償款項））向董事會作出推薦意見；
4. 就非執行董事的薪酬向董事會作出推薦意見；

### Measurable Targets

The screening of Directors is based on a series of diversified categories. The Company undertakes to implement the policy of equal opportunity for all in all respects, without discrimination due to gender, age, cultural and educational background, race, professional experience, skills, knowledge and service term or other factors.

### Policy Statement

The Company understands that a diversified Board is beneficial to the improvement of the Company's performance. The differences in ideas, background, ways of thinking and working methods may create values for our stakeholders, particularly for our customers, Shareholders, employees and the communities managed by us.

### Supervision and Report

The Nomination Committee will report the composition of the Board in terms of diversification in the corporate governance report of the annual report and supervise the implementation of the policy.

### REMUNERATION COMMITTEE

The Remuneration Committee currently comprises three members, namely Dr. Wong Kong Tin (chairman) and Dr. Chu Xiaoping, both independent non-executive Directors, and Mr. Bai Xihong, a non-executive Director.

The principal duties of the Remuneration Committee are as follows:

1. to make recommendations to the Board on the Company's policy and structure for all Directors' and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;
2. to review and approve the management's remuneration proposals with reference to the corporate goals and objectives as determined by the Board from time to time;
3. to make recommendations to the Board on the remuneration packages of individual executive Directors and senior management. These include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;
4. to make recommendations to the Board on the remuneration of non-executive Directors;

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| <p>5. 考慮可資比較公司給予的薪酬水平、時間投入及責任，以及本集團在異地的僱傭條件；</p> <p>6. 審閱及批准就執行董事及高級管理層因喪失或終止職務或終止委任而應付的補償款項，以確保其與相關合約條款相符或就其他方面而言屬公平且不致過多；</p> <p>7. 審閱及批准因董事行為失當而遭解僱或罷免所涉及的賠償安排，以確保該等安排與合約條款一致且就其他方面而言屬合理適當；</p> <p>8. 確保概無董事或其任何聯繫人（定義見上市規則）參與釐定其本身的薪酬；</p> <p>9. 審閱及／或批准上市規則第17章所述有關股份計劃的事宜；及</p> <p>10. 考慮及執行董事會不時界定或委派或上市規則不時規定的其他事項。</p> | <p>5. to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group;</p> <p>6. to review and approve the compensation payable to executive Directors and senior management for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive;</p> <p>7. to review and approve compensation arrangements relating to dismissal or removal of Directors for misconduct to ensure that such arrangements are consistent with contractual terms and are otherwise reasonable and appropriate;</p> <p>8. to ensure that no Director or any of his associates (as defined in the Listing Rules) is involved in deciding his own remuneration;</p> <p>9. to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules; and</p> <p>10. to consider and implement other matters, as defined or assigned by the Board or otherwise required by the Listing Rules from time to time.</p> |
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薪酬委員會的書面職權範圍於聯交所及本公司網站可供查閱。

The terms of reference of the Remuneration Committee are available on the websites of the Stock Exchange and the Company.

於報告期內，薪酬委員會曾舉行兩次會議。薪酬委員會已檢討2021年度本公司董事及高級管理層之薪酬待遇及2022年度董事及高級管理層之薪酬政策及架構，並評估執行董事的表現，亦於年內就董事的重續服務及委任期的薪酬待遇向董事會作出審閱及推薦建議以及對薪酬委員會之職權範圍書提出修訂建議，其隨後於2022年11月28日獲修訂。

During the Reporting Period, two meetings of the Remuneration Committee were held. The Remuneration Committee reviewed the remuneration packages for Directors and senior management of the Company for 2021 and the remuneration policy and structure for Directors and senior management for 2022, assessed the performance of executive Directors, reviewed and recommended the Board on the remuneration packages of the Directors on renewing the service and appointment terms during the year and proposed amendments to the terms of reference of Remuneration Committee, which was then revised on 28 November 2022.

由於本集團並未於報告期間根據股份獎勵計劃授出任何獎勵股份，薪酬委員會於報告期間並無審閱及／或批准有關股份獎勵計劃的任何事宜。

As the Company has not granted any Award Shares under the Share Award Scheme during the Reporting Period, the Remuneration Committee has not reviewed and/or approved any matter in relation to the Share Award Scheme during the Reporting Period.



## 審計委員會

遵照上市規則第3.21條，審計委員會由三名成員組成，即獨立非執行董事雷勝明先生（主席）及黃江天博士，以及非執行董事李強先生。

審計委員會的主要職責如下：

1. 參考核數師履行的工作、其費用及聘用條款檢討與核數師的關係，並就核數師的委任、重新委任及罷免向董事會提出建議；
2. 檢討財務報表及報告並考慮本公司會計及財務報告負責人員、合規主任或核數師提出的任何重大或異常事項，之後提交予董事會；及
3. 檢討本公司財務報告制度、內部監控制度及風險管理制度及相關程序的充足性及有效性，包括本公司會計及財務報告職能的資源充足性、員工資格及經驗、培訓計劃及預算。

審計委員會的書面職權範圍於聯交所及本公司網站可供查閱。

於報告期內，審計委員會曾舉行兩次會議。審計委員會對截至2021年12月31日止年度的年度業績及年報、截至2022年6月30日止六個月的中期業績及中報、財務匯報系統、合規程序、風險管理及內部監控系統（包括本公司會計方面的資源、員工資歷及經驗、培訓課程及預算是否充足，本公司內部審核及財務匯報職能是否有效）以及續聘外聘核數師作出檢討。董事會並無偏離審計委員會就甄選、委任、退任或罷免外聘核數師作出的任何推薦建議。

審計委員會亦審閱本公司及其附屬公司截至2022年12月31日止年度的全年業績，以及由外聘核數師就會計事宜及核數過程中的重大發現所編製的核數報告。

## AUDIT COMMITTEE

The Audit Committee currently comprises three members, namely Mr. Lui Shing Ming, Brian (chairman) and Dr. Wong Kong Tin, both independent non-executive Directors, and Mr. Li Qiang, a non-executive Director, in compliance with Rule 3.21 of the Listing Rules.

The principal duties of the Audit Committee are as follows:

1. To review the relationship with the auditor by reference to the work performed by the auditor, their fees and terms of engagement, and make recommendations to the Board on the appointment, re-appointment and removal of the auditor;
2. To review the financial statements and reports and consider any significant or unusual items raised by the Company's staff responsible for the accounting and financial reporting function, compliance officer or the auditor before submission to the Board; and
3. To review the adequacy and effectiveness of the Company's financial reporting system, internal control system, risk management systems and associated procedures, including the adequacy of the resources, staff qualifications and experience, training programmes and budget of the Company's accounting and financial reporting function.

The terms of reference of the Audit Committee are available on the websites of the Stock Exchange and the Company.

During the Reporting Period, two meetings of the Audit Committee were held. The Audit Committee reviewed the annual results and annual report for the year ended 31 December 2021, interim results and interim report for the six months ended 30 June 2022, financial reporting system, compliance procedures, risk management and internal control systems (including the adequacy of resources, staff qualifications and experience, training programmes and budget of the Company's accounting, the effectiveness of the Company's internal audit and financial reporting functions), and the re-appointment of the external auditor. The Board has not deviated from any recommendation given by the Audit Committee on the selection, appointment, resignation or dismissal of external auditor.

The Audit Committee also reviewed final results of the Company and its subsidiaries for the year ended 31 December 2022 as well as the audit report prepared by the external auditor relating to accounting issues and major findings in course of audit.

## 環境、社會及管治委員會

ESG委員會由五名成員組成，即非執行董事白錫洪先生（主席）、執行董事王萌女士、謝嬈女士及周銳女士，及獨立非執行董事雷勝明先生。

ESG委員會的主要職責如下：

1. 指導和檢討本集團ESG管理方針及策略的制定，確保其與時並進、切合所需，並符合適用的法律及監管要求；
2. 監察本集團ESG目標的制定和實施，包括：制定本集團ESG管理績效目標；檢討目標實現的進度，並就實現目標所需採取的行動提供建議；
3. 審視外部ESG主要趨勢，將影響本集團ESG方針及策略、目標制定的重要趨勢匯報董事會；
4. 指導和檢討本集團重要ESG議題的識別和排序；
5. 審閱年度環境、社會及管治報告及其他ESG相關披露信息，並向董事會提出建議以供批准；
6. 識別與本集團有關的ESG風險與機遇，評估此類風險或機遇對本集團的影響，並就風險或機遇的應對向董事會提供建議；及
7. 董事會授予的其他職責。

ESG委員會的書面職權範圍於聯交所及本公司網站可供查閱。

於報告期內，ESG委員會曾舉行一次會議。ESG委員會已檢討本集團ESG管理方針、目標及策略的制定和實施，亦已審閱年度ESG報告及其他ESG相關披露信息。

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

The ESG Committee currently comprises five members, namely Mr. Bai Xihong (chairman), a non-executive Director, Ms. Wang Meng, Ms. Xie Rao and Ms. Zhou Rui, all executive Directors, and Mr. Lui Shing Ming, Brian, an independent non-executive Director.

The principal duties of the ESG Committee are as follows:

1. To direct and review the development of the Group's ESG management policies and strategies to ensure that they are up-to-date, relevant and meets applicable legal and regulatory requirements;
2. To monitor the development and implementation of the Group's ESG objectives, including setting the Group's performance targets for ESG management; reviewing the progress of achieving those targets, and advising on the actions required to achieve those targets;
3. To review the main external ESG trends and report to the Board the major trends affecting the Group's ESG policies and strategies and its objectives setting;
4. To direct and review the identification and prioritization of the materiality of ESG issues of the Group;
5. To review annual ESG reports and other ESG-related disclosures, and make recommendations to the Board for approval;
6. To identify ESG risks and opportunities related to the Group, assess the impact arising from such risks or opportunities on the Group, and make recommendations to the Board on responses to those risks or opportunities; and
7. Other responsibilities delegated by the Board.

The terms of reference of the ESG Committee are available on the websites of the Stock Exchange and the Company.

During the Reporting Period, one meeting of the ESG Committee was held. The ESG Committee reviewed the development and implementation of the Group's ESG management policies, targets and strategies, as well as the annual ESG reports and other ESG-related disclosures.

## 董事及高級管理層的薪酬

截至2022年12月31日止年度，董事及本公司的高級管理層之履歷載於本年報「董事及高級管理層」一節。董事之薪酬詳情載於本報告綜合財務報表附註9。截至2022年12月31日止年度，本公司向由四名人士構成的高級管理層（董事除外）支付的薪酬介乎1,500,001港元至2,000,000港元。

## 風險管理及內部監控

董事會明白，董事會須負責維持充分的風險管理及內部監控制度，以保障股東的投資及本公司的資產，並每年審閱該制度的有效性。

本集團已建立正式有效的風險管理制度，旨在為實現以下目標提供合理保證：

- 將風險控制在與總體目標相適應並可承受的範圍內；
- 實現公司內外部信息溝通的真實、可靠；
- 確保法律法規的遵循；
- 提高公司經營的效益及效率；
- 確保公司建立針對各項重大風險發生後的危機處理計劃，使其不因災害性風險或人為失誤而遭受重大損失。

本集團的風險管理及內部監控團隊於監察本公司的內部管治方面扮演著重要角色。內部監控團隊的主要職責是規管及檢討本公司的財務狀況及內部監控事宜，以及對本公司的所有分支機構及附屬公司進行定期全面審核。風險管理及內部監控系統主要包括董事會、審計委員會、高級管理層及內部審核部門組成的四級架構。

## REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

For the year ended 31 December 2022, the Directors and the senior management of the Company's biographies are set out under the section headed "Directors and Senior Management" of this annual report. The details of the remuneration of the Directors are set out in note 9 to the consolidated financial statements in this report. Remuneration paid to the senior management (excluding Directors) that consisted of four individuals for the year ended 31 December 2022 is within the range of HKD1,500,001 to HKD2,000,000.

## RISK MANAGEMENT AND INTERNAL CONTROL

The Board acknowledges that it is the responsibility of the Board for maintaining an adequate risk management and internal control systems to safeguard the investments of Shareholders and assets of the Company and reviewing the effectiveness of such systems on an annual basis.

The Group has established a valid and effectual risk management system, which is designed to provide reasonable assurance for achieving the following objectives:

- To control risks in line with overall objectives and within acceptable level;
- To achieve true and reliable communication of the Company's internal and external information;
- To ensure the compliance with laws and regulations;
- To improve the effectiveness and efficiency of the Company's operation;
- To ensure the Company's establishment of risk contingency plans for every significant risk to enable it not to suffer great losses due to catastrophic risk or human error.

The Group's risk management and internal control team plays a major role in monitoring the internal governance of the Company. The major responsibilities of the internal control team are regulating and reviewing the financial conditions and internal control of the Company, and conducting comprehensive audits of all branches and subsidiaries of the Company on a regular basis. The Board, the Audit Committee, the senior management and the internal audit department are the four levels of structure and main features of risk management and internal control systems.

除本公司日期為2023年3月21日的公告所披露者外，董事會已檢討本集團截至2022年12月31日止年度的風險管理及內部監控系統，並基於董事會對其所作評估，認為本集團於報告期內的內部監控及風險管理系統按其現行規定而言為有效及足夠。已發現有待改善之處並施行了恰當的措施來管理風險，包括聘用外部專業顧問審議本集團於報告期內的風險管理及內部監控系統。在適當的情況下，彼等的建議會被採納並加強風險管理及內部監控。作為一般控制，本集團已存置關連人士及實體清單，以監控及識別關連交易。改善風險管理及內部監控制度是一個持續過程，而董事會繼續努力加強本集團的監控環境及程序。董事會對本公司的風險管理及內部監控系統負責，並有責任檢討該等制度的成效。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，並僅就不會有重大失實陳述或損失作出合理而非絕對的保證。

於2022年年內，董事會亦已持續監督管理層對風險管理及內部監控系統的設計、實施及監察，並已檢討本集團的風險管理及內部監控系統是否充足及有效，有關檢討涵蓋本集團所有重要的監控方面，包括財務監控、營運監控及合規監控。董事會亦確認本集團在會計、內部審核及財務匯報職能方面的資源、員工資歷及經驗，以及員工所接受的培訓課程及有關預算是足夠的。

本集團的風險管理和內部監控系統分佈於各營運部門當中，致力保障本集團可以有效管理可能影響本集團實現其戰略目標的主要因素，包括對本集團的聲譽、資產、資本、盈利情況或資金流動性造成實質性影響的事件、事故或者行為。

本集團設立客戶助理中心，負責各單位的風險管理日常監督檢查工作，按照公司風險管理制度，對各單位、各項目的消防安全、治安管理、人防技防、應急事件管理等工作開展情況進行持續監督和例行檢查，並跟蹤問題整改落實。

The Board has reviewed the risk management and internal control systems of the Group for the year ended 31 December 2022 and based on the assessment made by the Board, it is considered that the Group's internal control and risk management systems for the Reporting Period are effective and adequate for its present requirements, save as disclosed in the announcement of the Company dated 21 March 2023. Areas of improvement have been identified and appropriate measures have been put in place to manage the risks, including engaging external professional consultants to review the risk management and internal control of the Group for the Reporting Period. Where appropriate, their recommendations are adopted and enhancements to the risk management and internal controls will be made. As a general control measure, the Group has maintained a list of connected persons and entities for the monitoring and identification of connected transaction. The improvement of the systems of risk management and internal control is an ongoing process and the Board maintains a continuing commitment to strengthening the Company's control environment and processes. The Board is responsible for the Company's risk management and internal control systems and for reviewing their effectiveness. Such systems are designed to manage rather than eliminate risks of failure to achieve the business objectives of the Group and to only provide reasonable and not absolute assurance against material misstatement or loss.

During 2022, the Board also supervised the management's design, implementation and monitoring of the risk management and internal control systems, and reviewed the adequacy and effectiveness of the risk management and internal control systems of the Group on an ongoing basis; such review covered all major control aspects of the Group, including financial, operational and compliance controls. The Board also confirmed that there are adequate resources, staff qualifications and experience, training programmes and relevant budget of the Group's accounting, internal audit and financial reporting functions.

The Group's risk management and internal control systems covered each operation department, to ensure that the Group could effectively manage the key factors that might affect the Group in achieving its strategic objectives, such factors including events, accidents or behaviors with a material impact on the Group's reputation, assets, capital, profit or liquidity.

The Group has established the Customer Assistant Center, which is responsible for the daily supervision and inspection of risk management of each department, continuous supervision and routine inspection on fire safety, public security administration, human and technical defense and emergency management conducted by each department and in each project in accordance with the Company's risk management system, and tracking the implementation of rectification.

## 企業管治報告

### CORPORATE GOVERNANCE REPORT

本集團設立法務中心，負責本集團各單位的法律相關事務，確認和評估各單位風險管理與內部控制體系的完整性和有效性，並進行持續監督和例行檢查。同時，結合國家法律法規及行業規範、公司制度及公司風險管理的現狀，組織開展各類專業培訓工作，提升全員法律及合規意識。法務中心組織的風險合規檢查工作均覆蓋主要業務活動及所有分公司及附屬公司。

本集團設立審計監察中心，負責對各單位進行常規及專項審計，開展內部違規事件及重大內部控制缺失處理及解決等工作。其獨立於各部門，按照本集團審計委員會審核的審計計劃，對各單位的風險管理與內部控制進行審計，本公司設置專職審計監察人員，根據審計監察項目需要，可集成公司內部審計資源，成立聯合審計項目組，由審計監察中心牽頭，聯合法務中心、人事行政管理中心、財務管理中心和各專業線條人員組成，對各單位進行常規、專項審計工作及違規違紀事件查處。

本集團制訂了完善的風險管理制度，於報告期內按照相關風險管理及內部監控的守則條文訂明管理層及董事會在風險管理工作的角色及職責，並據此持續監控風險管理和內部監控系統。在以往年度風險管理工作的基礎上，本公司管理層持續對本集團的風險進行識別及評估。通過關注市場與行業的變化，以及與公司總裁及各相關高級管理人員交流，分析核心關鍵風險的變化情況。通過定期組織各風險管理責任部門對各項核心關鍵風險的情況進行自查和評估，持續監控各項核心關鍵風險的受控情況。

The Group has a Legal Affairs Center responsible for the legal affairs of each organization of the Group, confirming and evaluating the integrity and effectiveness of each organization's risk management and internal control systems, and conducting continuous supervision and routine inspection. Meanwhile, according to national laws and regulations and industry norms, the systems of the Company and the current situation of its risk management, the Company organized and carried out various professional training work to enhance the legal and compliance awareness of the staff. The risk and compliance inspection work organized by the Legal Affairs Center covers major business activities and all branches and subsidiaries.

The Group has an Audit and Supervision Center responsible for regular and special audits of organizations and handling and resolving of internal non-compliance incidents and material internal control defects. The center is independent of each department and audits the risk management and internal control of each organization according to the audit plan reviewed by the Audit Committee of the Group. The Company has full-time audit and supervision personnel. They have the authority to integrate the Company's internal audit resources according to the needs of audit and supervision projects and establish a joint audit project team, led by the Audit and Supervision Center and comprising members of the Legal Affairs Center, human resources and administration center, financial management center and various business lines, to conduct regular and special audits of each organization, and investigate and deal with violations by each organization of regulations and disciplines.

The Group has established a comprehensive risk management system, which specifies the roles and responsibilities of the management and the Board in risk management work in compliance with the relevant risk management and internal control code provisions during the Reporting Period. On the basis of the system, continuous monitoring has taken place in relation to the risk management and internal control systems. Based on the risk management work conducted in previous years, the management of the Company continues to identify and evaluate the risks of the Group. The management has analyzed the changes to core risks by paying attention to market and industry changes and communicating with the company president and relevant senior management. The control of core risks is under continuous monitoring through regular self-inspection and evaluation organized by each risk management department regarding respective core risks.



## 披露內幕消息

本公司設有關於處理及發佈內幕消息的程序及內部監控。於實行時，當本集團僱員得悉任何事件及／或事宜被其視之為潛在內幕消息，該僱員將向本公司指定人員匯報，而倘有關人員認為適宜，彼將向董事會提呈有關消息以供考慮及決定有關消息是否構成內幕消息並須在實際可行情況下盡快披露。

## 內部審核部門

本集團的內部審核部門，履行本公司內部審核職能，於監察本公司的內部管治方面扮演著重要角色。內部審計部門按照風險導向原則確定納入檢查範圍的主要單位、業務和事項以及高風險領域。納入檢查範圍的主要單位包括：本公司總部及各附屬公司。風險管理及內部控制檢查的範圍涵蓋了本公司總部及其所屬附屬公司的主要業務和事項，重點關注資金管理、環境管理、質量控制、資產管理、水電能耗管理、信息安全、有償服務維修、停車場管理、租售業務管理、零星工程管理、垃圾清運管控、行政費用使用、招投標、物資採購、多種經營、日常行政管理等高風險或重要業務活動領域。內部審核團隊每年至少向董事會匯報兩次。

於截至2022年12月31日止年度內，董事會已透過審計委員會，檢討本集團的風險管理及內部監控系統是否充足有效。

審計委員會已接獲由內部審核團隊編製的風險管理及內部監控報告，並認為於截至2022年12月31日止年度內風險管理及內部監控系統行之充足及有效，概無任何重大事宜須提請董事會注意。

## Disclosure of Inside Information

The Company has the procedures and internal controls for handling and dissemination of inside information. In practice, employees of the Group who become aware of any events and/or matters which he/she considers potentially inside information, will report to the designated personnel of the Company who, if considered appropriate, will pass such information to the Board for the purpose of considering and deciding whether or not such information constitutes inside information and disclosure of which shall be made as soon as reasonably practicable.

## INTERNAL AUDIT DEPARTMENT

The Group's internal audit department, which serves as the internal audit function of the Company, plays a major role in monitoring the internal governance of the Company. The internal audit department determines the main units, business and items and high-risk areas included in the scope of inspection based on the risk-oriented principle. The main units included in the scope of inspection consist of headquarters of the Company and its subsidiaries. The scope of risk management and internal control inspection covers the major businesses and matters of the Company's headquarters and its subsidiaries, with a focus on high-risk or important business activities including fund management, environmental management, quality control, asset management, water and electricity consumption management, information security management, paid service and maintenance, parking lot management, lease and sale business management, sporadic project management, management and control of waste collection and transportation, use of administrative expenses, tendering and bidding, purchase of materials, diversified operations and daily administration management. The internal audit team reports to the Board at least twice on an annual basis.

The Board, through the Audit Committee, has reviewed the adequacy and effectiveness of the Group's risk management and internal control systems for the year ended 31 December 2022.

The Audit Committee has received a report of risk management and internal control prepared by the internal audit team, and has considered that the risk management and internal control systems remain adequate and effective throughout the year ended 31 December 2022 with no material issues to be brought to the Board's attention.

## 獨立核數師酬金

核數師於截至2022年12月31日止年度向本公司提供的核數及非核數服務之概約酬金載列如下：

服務類別 Service Offerings	金額(人民幣元) Amount (RMB)
核數服務 Audit services	1,780,000
非核數服務 Non-audit services	
–中期業績審閱 –Interim result review	1,050,000
–其他* –Others*	183,027
總計 Total	3,013,027

\* 其他非核數服務主要包括ESG報告顧問及其他服務。

## 公司秘書

本公司委聘伍秀薇女士(「伍女士」，達盟香港有限公司董事及上市服務部主管)為本公司公司秘書。本公司首席財務官郭柏成先生為其與本公司內部之主要聯絡人。

截至2022年12月31日止年度，伍女士已符合上市規則第3.29條進行不少於15小時的相關專業培訓。

## INDEPENDENT AUDITOR'S REMUNERATION

For the year ended 31 December 2022, the auditor's approximate remuneration for providing audit and non-audit services to the Company is as follows:

\* Other non-audit services mainly consisted of ESG report consultant and other services.

## COMPANY SECRETARY

The Company has appointed Ms. Ng Sau Mei ("Ms. Ng", a director and head of the Listing Services Department of TMF Hong Kong Limited) as the company secretary of the Company. Mr. Kwok Pak Shing, the chief financial officer of the Company, serves as her main internal contact person of the Company.

Ms. Ng has undertaken not less than 15 hours of relevant professional training in compliance with Rule 3.29 of the Listing Rules for the year ended 31 December 2022.

## 與股東的溝通及投資者關係

本公司認為，與股東的有效溝通對增強投資者關係及使投資者能更了解本公司的業務表現及策略相當重要。本公司亦深知透明及及時地披露本公司資料以便股東及投資者作出最佳投資決策的重要性。

股東週年大會為股東與董事提供直接溝通的機會。本公司主席及各董事會委員會主席將出席股東週年大會以解答股東提問。本公司的外聘核數師亦將出席股東週年大會，並解答有關審計行事、核數師報告的編製及內容、會計政策及核數師獨立性的提問。

為促進透明度，本集團通過股東週年大會、股東特別大會、年報、中報及集團網站讓投資者了解本集團的業務及運作。

為促進有效溝通，本公司採納股東通訊政策，旨在建立並維護本公司與股東的持續溝通。本公司設有網站(www.shidaiwuye.com)，刊登有關其業務營運及發展的最新資料、財務資料、企業管治常規及其他資料，以供公眾人士查閱。

董事會已檢討於截至2022年12月31日止年度內實施的股東通訊政策的落實及有效性，包括在股東大會上採取的措施及安排、處理任何查詢以及已有的溝通及聯繫渠道，並確認該政策有效。本公司致力保持企業高透明度，指定專門人士維持與機構投資者及分析師的定期溝通，使彼等知悉本公司之營運發展。

## COMMUNICATION WITH SHAREHOLDERS AND INVESTOR RELATIONS

The Company considers that effective communication with the Shareholders is essential for enhancing investor relations and understanding of the Company's business, performance and strategies. The Company also recognizes the importance of transparently and timely disclosure of information of the Company, which will enable the Shareholders and investors to make the informed investment decisions.

The annual general meeting provides opportunity for the Shareholders to communicate directly with the Directors. The Chairman of the Company and the respective chairman of the Board Committees will attend the annual general meeting to answer the Shareholders' questions. The external auditor of the Company will also attend the annual general meeting to answer questions about the conduct of the audit, the preparation and contents of the auditor's report, the accounting policies and auditor independence.

In order to promote the transparency, the Group enables the investors to understand its businesses and operations through its annual general meeting, extraordinary general meeting, annual report, interim report and website.

To promote effective communication, the Company adopts a shareholders' communication policy which aims at establishing an on-going communication between the Company and the Shareholders and maintains a website at www.shidaiwuye.com, where up-to-date information on the it's business operations and developments, financial information, corporate governance practices and other information are available for public access.

The Board has reviewed the implementation and effectiveness of the shareholders' communication policy conducted during the year ended 31 December 2022, including measures and arrangements for the general meetings, the handling of any queries and the channel of communication and engagement in place, and confirmed the effectiveness of such policy. The Company is committed to maintaining a high level of corporate transparency and designates specialized personnel to maintain regular dialogue with institutional investors and analysts to keep them informed of the Company's operations and developments.

## 股東權利

為保障股東的利益及權利，本公司會於股東大會上就各事項（包括個別董事選舉）提呈獨立決議案。於股東大會上提呈的所有決議案將根據上市規則以投票方式進行表決，投票結果將於各股東大會舉行後及時於本公司及聯交所網站刊登。

## 召開股東大會及提呈建議的程序

擬提呈決議案的股東可按組織章程細則第64條，要求召開股東特別大會並於會上提呈決議案。任何一位或以上於遞呈要求當日持有本公司有權於本公司股東大會上投票並繳足股本不少於十分之一的股東，有權隨時透過向董事會或本公司公司秘書（電郵地址：sdllir@timesgroup.cn）發出書面要求召開本公司股東特別大會，以處理有關要求中指明的任何事項；上述會議應於相關要求遞呈後兩個月內舉行。倘遞呈後21日內董事會未有召開該大會，則遞呈要求人士可自行按正常程序召開大會，而遞呈要求人士因董事會未有召開股東大會而合理產生的所有開支應由本公司向要求人士作出償付。可於本公司網站參閱更多有關程序之詳情。

## 向董事會提出查詢

股東如欲向董事會作出有關本公司的查詢，可透過電郵向本公司之投資者關係負責人查詢，電郵地址為：sdllir@timesgroup.cn。

## 章程文件

截至2022年12月31日止年度，概無對本公司的章程文件進行任何修訂。

## SHAREHOLDERS' RIGHT

To safeguard the Shareholders' interests and rights, a separate resolution will be proposed for each issue at general meetings, including the election of individual Directors. All resolutions put forward at Shareholders' meetings will be voted on by poll pursuant to the Listing Rules and poll results will be posted on the websites of the Company and the Stock Exchange in a timely manner after each general meeting.

## PROCEDURES FOR SHAREHOLDERS TO CONVENE A GENERAL MEETING AND PUT FORWARD PROPOSALS

The Shareholders who wish to propose resolutions may follow article 64 of the Articles of Association for requisitioning an extraordinary general meeting and including a resolution at such meeting. Any one or more member(s) of the Company holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or company secretary of our Company at the email address: sdllir@timesgroup.cn to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two months after the deposit of such requisition. If within 21 days of such deposit the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board to convene such general meeting shall be reimbursed to the requisitionist(s) by the Company. More details of the procedures can be available on the website of the Company.

## ENQUIRIES TO THE BOARD

Shareholders who intend to put forward their enquiries about the Company to the Board could email their enquiries to the representatives of investor relations of the Company at the email address: sdllir@timesgroup.cn.

## CONSTITUTIONAL DOCUMENTS

There was no amendment made to the constitutional documents of the Company during the year ended 31 December 2022.

# 獨立核數師報告 INDEPENDENT AUDITOR'S REPORT



致時代鄰里控股有限公司股東  
(於開曼群島註冊成立的有限公司)

## 意見

我們已審核時代鄰里控股有限公司(「**貴公司**」)及其附屬公司(「**貴集團**」)載於第128至258頁的綜合財務報表，其中包括於2022年12月31日的綜合財務狀況表，及截至該日止年度的綜合損益表、綜合全面收入表、綜合權益變動表及綜合現金流量表，以及包括重大會計政策概要的綜合財務報表附註。

我們認為，綜合財務報表根據國際會計準則理事會頒佈的國際財務報告準則(「**國際財務報告準則**」)真實而中肯地反映 貴集團於2022年12月31日的綜合財務狀況以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的披露要求妥為擬備。

## 意見基礎

我們已根據香港會計師公會(「**香港會計師公會**」)頒佈的香港審計準則(「**香港審計準則**」)進行審核。我們於該等準則下的責任於本報告內核數師就審核綜合財務報表須承擔的責任一節進一步闡述。根據香港會計師公會的專業會計師道德守則(「**守則**」)，我們獨立於 貴集團，並已根據守則履行其他道德責任。我們相信，我們所獲得的審核憑證能充足及適當地為我們的意見提供基礎。

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To the shareholders of Times Neighborhood Holdings Limited  
(Incorporated in the Cayman Islands with limited liability)

## OPINION

We have audited the consolidated financial statements of Times Neighborhood Holdings Limited (the "**Company**") and its subsidiaries (the "**Group**") set out on pages 128 to 258, which comprise the consolidated statement of financial position as at 31 December 2022, and the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including 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 International Financial Reporting Standards ("**IFRSs**") issued by the International Accounting Standards Board and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

## BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("**HKSAs**") issued by the Hong Kong Institute of Certified Public Accountants ("**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 INDEPENDENT AUDITOR'S REPORT

致時代鄰里控股有限公司股東  
(於開曼群島註冊成立的有限公司)

### 關鍵審核事項

關鍵審核事項是根據我們的專業判斷，認為對本期綜合財務報表的審核最為重要的事項。該等事項是在對綜合財務報表整體進行審核並就此形成意見的背景下來進行處理的，且我們不會對該等事項提供單獨的意見。我們對下述每一事項在審核中是如何處理的描述也以此為背景。

我們已履行本報告內核數師就審核綜合財務報表須承擔的責任一節所描述的責任，包括與該等事項有關的責任。因此，我們的審核工作包括執行為應對評估綜合財務報表中重大錯誤陳述的風險而設計的程序。我們審核程序的結果(包括就處理下述事項執行的程序)為我們就隨附的綜合財務報表的審核意見提供基礎。

To the shareholders of Times Neighborhood Holdings Limited  
(Incorporated in the Cayman Islands with limited liability)

### KEY AUDIT MATTERS

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

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

致時代鄰里控股有限公司股東  
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To the shareholders of Times Neighborhood Holdings Limited  
(Incorporated in the Cayman Islands with limited liability)

## 關鍵審核事項 (續)

## KEY AUDIT MATTERS (continued)

### 關鍵審核事項

#### Key audit matter

### 我們的審核如何處理關鍵審核事項

#### How our audit addressed the key audit matter

#### 商譽及其他無形資產的減值評估

#### Impairment assessment of goodwill and other intangible assets

於2022年12月31日，業務合併產生的商譽及物業管理合約及客戶關係的賬面淨值分別約為人民幣485,185,000元及人民幣139,126,000元。物業管理合約及客戶關係具有有限可使用年期。

As at 31 December 2022, the net carrying amounts of goodwill and property management contracts and customer relationships arising from business combinations were approximately RMB485,185,000 and RMB139,126,000, respectively. Property management contracts and customer relationships are with finite useful lives.

商譽每年進行減值測試。就物業管理合約及客戶關係而言，貴集團於各報告期末評估是否有任何跡象顯示物業管理合約及客戶關係可能出現減值，並於有減值跡象時對物業管理合約及客戶關係進行減值測試。貴集團管理層對商譽及物業管理合約及客戶關係進行的減值檢討涉及大量重大判斷及估計（包括與識別現金產生單位（「現金產生單位」）的經營利潤預測、年度收入增長率及折現率有關的判斷及估計）。

Goodwill is tested for impairment annually. For property management contracts and customer relationships, the Group assesses at the end of each reporting period whether there is any indication that the property management contracts and customer relationships may be impaired, and tests the property management contracts and customer relationships for impairment if such indication exists. The impairment review of goodwill and property management contracts and customer relationships performed by the Group's management includes a number of significant judgements and estimates, including those regarding the identification of operating profit forecasts, annual revenue growth rates and discount rates of cash-generating units ("CGUs").

我們的審核程序包括分析管理層於評估自業務合併產生的個別物業管理合約及客戶關係是否出現減值跡象時所採用的證據的合理性及客觀性。就已存在的任何減值跡象而言，對是否發生任何減值虧損的進一步評估計及相關物業管理合約及客戶關係。

Our audit procedures included an analysis of the rationale and objective evidence used by management in evaluating whether there were impairment indicators for individual property management contracts and customer relationship arising from business combinations. For any impairment indicator existed, the related property management contracts and customer relationships were taken into further assessment about whether any impairment losses occur.

我們評估商譽及物業管理合約及客戶關係減值的審計程序包括以下各項：

Our audit procedures to assess the impairment of goodwill and property management contracts and customer relationships with impairment indicators included the following:

- 邀請內部估值專家協助我們評估 貴公司就釐定可收回金額所採用的方法及折現率；
- Involving internal valuation specialists to assist us in evaluating the methodologies and discount rates used by the Company for determining the recoverable amounts;
- 評估管理層外聘估值師的才幹、能力及客觀性；
- Evaluated the competency, capabilities and objectivity of the management's external valuer;

# 獨立核數師報告

## INDEPENDENT AUDITOR'S REPORT

致時代鄰里控股有限公司股東  
(於開曼群島註冊成立的有限公司)

To the shareholders of Times Neighborhood Holdings Limited  
(Incorporated in the Cayman Islands with limited liability)

### 關鍵審核事項 (續)

### KEY AUDIT MATTERS (continued)

#### 關鍵審核事項

#### Key audit matter

#### 我們的審核如何處理關鍵審核事項

#### How our audit addressed the key audit matter

商譽及其他無形資產的減值評估 (續)

*Impairment assessment of goodwill and other intangible assets (continued)*

我們關注該領域，乃由於商譽結餘及物業管理合約及客戶關係的重要性以及管理層就主要假設作出的複雜性及主觀性管理層估計。

We focused on this area because of the materiality of the balances of goodwill and property management contracts and customer relationships, and the complex and subjective management estimation made by management on the key assumptions.

有關商譽及物業管理合約及客戶關係的減值評估的重大會計估計及披露載於綜合財務報表附註3、16及17。

The significant accounting estimates and disclosures about the impairment assessment of goodwill and property management contracts and customer relationships are included in notes 3, 16 and 17 to the consolidated financial statements.

- 審閱所用的相關數據，例如管理層對未來收入及經營業績的預測，方法為調查有關預測是否與2022年各現金產生單位的財務表現一致；
- Examining the underlying data used, such as management's projection on the future revenues and operating results by investigating whether the forecasts were consistent with the financial performance of each CGU during the year of 2022;
- 審閱各現金產生單位的業務發展規劃及過往年度增長，以評價各現金產生單位的增長率；
- Examining the business development plans and historical annual growth of each CGU to evaluate the growth rate of each CGU;
- 評估 貴集團管理層就主要假設變動的影響所進行的敏感度分析；及
- Assessing the sensitivity analysis performed by the Group's management on the impact of changes in the key assumptions; and
- 測試預測及賬面價值於管理層減值模式中的數學計算，並將管理層對可收回金額的估計與各現金產生單位的賬面值比較。
- Testing the mathematical calculation of the forecasts and carrying values in management's impairment model and comparing management's estimate of the recoverable amount with the carrying amount of each CGU.

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To the shareholders of Times Neighborhood Holdings Limited  
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## 關鍵審核事項 (續)

## KEY AUDIT MATTERS (continued)

### 關鍵審核事項

#### Key audit matter

### 我們的審核如何處理關鍵審核事項

#### How our audit addressed the key audit matter

#### 應收貿易款項的預期信貸虧損撥備

#### Provision for expected credit losses on trade receivables

於2022年12月31日，貴集團於作出虧損撥備人民幣374,013,000元後的應收貿易款項為人民幣800,475,000元。貴集團使用撥備矩陣計算應收貿易款項的預期信貸虧損(「預期信貸虧損」)。撥備率乃基於具有類似虧損模式的多個客戶分類組別的賬齡情況或逾期天數釐定。撥備矩陣最初乃基於貴集團的過往觀察違約率而作出。貴集團會校正矩陣以按前瞻性資料調整過往信貸虧損經驗。

As at 31 December 2022, the Group had trade receivables of RMB800,475,000, after making loss allowance of RMB374,013,000. The Group uses a provision matrix to calculate expected credit losses ("ECLs") for trade receivables. The provision rates are based on aging or days past due for groupings of various customer segments that have similar loss patterns. The provision matrix is initially based on the Group's historical observed default rates. The Group calibrates the matrix to adjust the historical credit loss experience with forward-looking information.

我們將應收貿易款項的可收回性確認為關鍵審核事項，原因為應收貿易款項結餘對貴集團而言屬重大，而預期信貸虧損的確認本質上具有主觀性，且需要管理層作出重大判斷及估計。

We identified the recoverability of trade receivables as a key audit matter because the balance of trade receivables was material to the Group and the recognition of expected credit losses was inherently subjective and required the exercise of significant management's judgements and estimations.

有關應收貿易款項的預期信貸虧損撥備的重大會計估計及披露載於綜合財務報表附註3及21。

The significant accounting estimates and disclosures about the provision for expected credit losses on trade receivables are included in notes 3 and 21 to the consolidated financial statements.

我們評估應收貿易款項的預期信貸虧損撥備的審核程序包括以下各項：

Our audit procedures to assess the provision for expected credit losses on trade receivables included the following:

- 評估及測試管理層所用方法及數據／參數，包括過往虧損資料、違約率及預期虧損；
- Evaluating and testing the methodologies and data/parameters used by management, including historical loss information, probability of default, and expected losses;
- 評估管理層外聘估值師的才幹、能力及客觀性；
- Evaluated the competency, capabilities and objectivity of the management's external valuer;
- 通過分析主要客戶未償還結餘及應收貿易款項周轉日數的波動情況執行重大分析性審閱程序；
- Executing substantive analytical review procedures by analysing the fluctuations of major customers' outstanding balances and trade receivable turnover days;
- 按抽樣基準通過比較樣品與即期票據、銷售發票及其他相關文件評估管理層所編製的應收貿易款項於2022年12月31日的賬齡報告的正確性；及
- Assessing, on a sampling basis, the correctness of the ageing report of trade receivables at 31 December 2022 prepared by management by comparing the sample items with the demand notes, sales invoices and other relevant underlying documentation; and
- 按抽樣基準對比現金收據及相關證明文件測試應收貿易款項的隨後結算情況。
- Testing, on a sampling basis, the subsequent settlement of trade receivables to cash receipts and the related supporting documentation.

## 獨立核數師報告 INDEPENDENT AUDITOR'S REPORT

致時代鄰里控股有限公司股東  
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### 載於年報的其他信息

貴公司董事須對其他信息負責。其他資料包括載於年報的信息，但不包括綜合財務報表及我們就綜合財務報表作出的核數師報告。

我們對綜合財務報表作出的意見並不涵蓋其他資料，我們亦不就此發表任何形式的鑑證結論。

就我們對綜合財務報表的審核而言，我們的責任為閱讀其他資料，從而考慮其他資料是否與綜合財務報表或我們於審核時所獲悉的資料存在重大不符或似乎存在重大錯誤陳述。基於我們已執行的工作，倘我們認為此其他資料存在重大錯誤陳述，我們須報告有關事實。就此，我們並無任何可報告事項。

### 董事對綜合財務報表須承擔的責任

貴公司董事負責根據國際會計準則理事會頒佈的國際財務報告準則及香港公司條例的披露規定，編製表達真實中肯意見的綜合財務報表，以及維持董事認為必要的有關內部控制，以確保編製綜合財務報表時不存在由於欺詐或錯誤而導致的重大錯誤陳述。

於編製綜合財務報表時，貴公司董事負責評估貴集團持續經營的能力並在適用情況下披露與持續經營有關的事宜，以及使用持續經營會計基準，惟貴公司董事擬清算貴集團或終止經營或別無其他實際可行的替代方案惟有如此行事則除外。

貴公司董事於履行其監督貴集團財務報告過程的責任時獲審計委員會協助。

To the shareholders of Times Neighborhood Holdings Limited  
(Incorporated in the Cayman Islands with limited liability)

### OTHER INFORMATION INCLUDED IN THE ANNUAL REPORT

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

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

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

### RESPONSIBILITIES OF THE DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

The directors of the Company are assisted by the Audit Committee in discharging their responsibilities for overseeing the Group's financial reporting process.



致時代鄰里控股有限公司股東  
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## 核數師就審核綜合財務報表 須承擔的責任

我們的目標為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，並出具載有我們意見的核數師報告。我們的報告僅向全體股東作出，不可用作其他用途。我們概不就本報告的內容，對任何其他人士負上或承擔任何責任。

合理保證乃高水平的保證，但無法保證根據香港審計準則進行的審核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，倘合理預期該等陳述單獨或匯總起來可能影響使用者根據該等綜合財務報表所作出的經濟決定，則有關錯誤陳述可被視作重大。

作為根據香港審計準則進行審核的一部分，我們於審核過程中運用專業判斷及保持專業懷疑態度。我們亦：

- 識別及評估綜合財務報表中由於欺詐或錯誤而導致的重大錯誤陳述風險，因應該等風險設計及執行審核程序，獲得充足及適當的審核憑證為我們的意見提供基礎。由於欺詐可能涉及合謀串通、偽造、故意遺漏、誤導性陳述或凌駕內部控制，因此未能發現由此造成的重大錯誤陳述風險比未能發現由於錯誤而導致的重大錯誤陳述風險更高。
- 瞭解與審核有關的內部控制，以於有關情況下設計恰當的審核程序，但並非旨在對貴集團內部控制的有效性發表意見。

To the shareholders of Times Neighborhood Holdings Limited  
(Incorporated in the Cayman Islands with limited liability)

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Our report is made solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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

## 獨立核數師報告 INDEPENDENT AUDITOR'S REPORT

致時代鄰里控股有限公司股東  
(於開曼群島註冊成立的有限公司)

### 核數師就審核綜合財務報表 須承擔的責任(續)

- 評估所用會計政策的適當性及董事所作出的會計估計及相關披露的合理性。
- 對董事採用持續經營會計基準的適當性作出結論，根據所取得的審核憑證，確定是否存在與事件或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。倘我們認為存在重大不確定性，則我們須於核數師報告中提請注意綜合財務報表中的相關披露，或倘有關披露不足，則須修改我們的意見。我們的結論是基於直至核數師報告日期所取得的審核憑證。然而，未來事件或情況可能導致貴集團終止持續經營。
- 評估綜合財務報表(包括披露)的整體呈報、架構及內容，以及綜合財務報表是否以達致中肯呈報的方式呈報相關交易及事件。
- 就貴集團中實體或業務活動的財務資料取得充分及適當的審核憑證，以對綜合財務報表發表意見。我們負責指導、監督及執行集團審核。我們對審核意見承擔全部負責。

除其他事項外，我們與審計委員會就計劃的審核範圍及時間安排以及重大審核發現(包括我們於審核過程中識別出內部控制的任何重大缺陷)進行溝通。

To the shareholders of Times Neighborhood Holdings Limited  
(Incorporated in the Cayman Islands with limited liability)

### 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.

致時代鄰里控股有限公司股東  
(於開曼群島註冊成立的有限公司)

## 核數師就審核綜合財務報表 須承擔的責任(續)

我們亦向審計委員會提交聲明，說明我們已符合有關獨立性的相關道德要求，並與其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。

從與審計委員會溝通的事項中，我們決定該等對本期綜合財務報表的審核最為重要並因此成為關鍵審核事項的事項。我們於核數師報告中描述該等事項，惟於法律或法規不允許對有關事項進行公開披露或於極端罕見的情況下，倘合理預期於我們報告中溝通某事項造成的不利後果超過該溝通產生的公眾利益，我們決定不應於報告中溝通該事項。

本獨立核數師報告的審計項目合夥人為許建輝。

安永會計師事務所  
執業會計師  
香港  
2023年3月29日

To the shareholders of Times Neighborhood Holdings Limited  
(Incorporated in the Cayman Islands with limited liability)

## 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 to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

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

The engagement partner on the audit resulting in this independent auditor's report is Hui Kin Fai, Stephen.

Ernst & Young  
Certified Public Accountants  
Hong Kong  
29 March 2023

## 綜合損益表

### CONSOLIDATED STATEMENT OF PROFIT OR LOSS

截至2022年12月31日止年度 Year ended 31 December 2022

		附註 Notes	2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
收入	REVENUE	5	2,606,042	2,719,747
銷售成本	Cost of sales	7	(2,050,148)	(1,977,687)
毛利	Gross profit		555,894	742,060
其他收入及收益	Other income and gains	6	28,181	38,108
銷售及市場推廣成本	Selling and marketing costs		(30,746)	(20,561)
行政開支	Administrative expenses		(341,740)	(279,224)
金融及合同資產減值虧損淨額	Net impairment losses on financial and contract assets	7	(372,226)	(10,443)
其他開支	Other expenses		(82,748)	(28,281)
融資成本	Finance costs	8	(1,076)	(3,348)
分佔聯營公司損益	Share of profits and losses of associates	18	(3,885)	5,482
除稅前(虧損)/利潤	(LOSS)/PROFIT BEFORE TAX	7	(248,346)	443,793
所得稅抵免/(開支)	Income tax credit/(expense)	11	48,751	(109,656)
年度(虧損)/利潤	(LOSS)/PROFIT FOR THE YEAR		(199,595)	334,137
下列各項應佔：	Attributable to:			
母公司擁有人	Owners of the parent		(213,627)	308,000
非控股權益	Non-controlling interests		14,032	26,137
			(199,595)	334,137
母公司普通權益持有人應佔每股 (虧損)/盈利	(LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	13		
基本及攤薄(以每股人民幣 分列示)	Basic and diluted (expressed in RMB cents per share)		(22)	31

# 綜合全面收入表

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至2022年12月31日止年度 Year ended 31 December 2022

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
年度(虧損)/利潤	(LOSS)/PROFIT FOR THE YEAR	<b>(199,595)</b>	334,137
其他全面(虧損)/收入	OTHER COMPREHENSIVE (LOSS)/INCOME		
於後續期間可重新分類至損益的 其他全面(虧損)/收入：	Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods:		
換算海外附屬公司財務報表的匯兌差額	Exchange differences on translation of financial statements of overseas subsidiaries	<b>(104,345)</b>	21,801
於後續期間將不會重新分類至損益的其 他全面收入/(虧損)：	Other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods:		
換算本公司財務報表的匯兌差額	Exchange differences on translation of financial statements of the Company	<b>106,043</b>	(35,455)
年度其他全面收入/(虧損)	OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR	<b>1,698</b>	(13,654)
年度全面(虧損)/收入總額	TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE YEAR	<b>(197,897)</b>	320,483
下列各項應佔：	Attributable to:		
母公司擁有人	Owners of the parent	<b>(211,929)</b>	294,346
非控股權益	Non-controlling interests	<b>14,032</b>	26,137
		<b>(197,897)</b>	320,483



# 綜合財務狀況表

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

2022年12月31日 31 December 2022

		附註 Notes	2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
<b>非流動資產</b>	<b>NON-CURRENT ASSETS</b>			
物業、廠房及設備	Property, plant and equipment	14	92,607	95,216
使用權資產	Right-of-use assets	15(a)	10,499	15,911
商譽	Goodwill	16	485,185	562,909
其他無形資產	Other intangible assets	17	221,321	253,693
於聯營公司的投資	Investments in associates	18	68,947	72,522
遞延稅項資產	Deferred tax assets	19	113,609	20,949
預付款項、按金及其他應收款項	Prepayments, deposits and other receivables	23	5,883	6,939
非流動資產總額	Total non-current assets		998,051	1,028,139
<b>流動資產</b>	<b>CURRENT ASSETS</b>			
存貨	Inventories	20	3,371	1,435
應收貿易款項	Trade receivables	21	800,475	1,139,996
合同資產	Contract assets	22	–	10,178
預付款項、按金及其他應收款項	Prepayments, deposits and other receivables	23	303,591	263,334
受限制銀行存款	Restricted bank deposits	24	13,036	11,324
現金及現金等價物	Cash and cash equivalents	24	810,359	814,329
流動資產總額	Total current assets		1,930,832	2,240,596
<b>流動負債</b>	<b>CURRENT LIABILITIES</b>			
應付貿易款項	Trade payables	25	560,436	569,447
其他應付款項及應計項目	Other payables and accruals	26	376,747	371,544
合同負債	Contract liabilities	5	79,040	128,025
租賃負債	Lease liabilities	15(b)	6,602	8,790
應付稅款	Tax payable		51,059	72,903
政府補助	Government grants		324	1,915
流動負債總額	Total current liabilities		1,074,208	1,152,624
流動資產淨值	<b>NET CURRENT ASSETS</b>		856,624	1,087,972
資產總額減流動負債	<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,854,675	2,116,111

續 / ...  
continued / ...

		附註 Notes	2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
<b>資產總額減流動負債</b>	<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,854,675</b>	2,116,111
<b>非流動負債</b>	<b>NON-CURRENT LIABILITIES</b>			
租賃負債	Lease liabilities	15(b)	7,607	13,537
政府補助	Government grants		–	6
遞延稅項負債	Deferred tax liabilities	19	35,439	43,757
就非控股權益簽發認沽期權的 金融負債	Financial liability for a put option written on non-controlling interests	27	121,641	125,442
非流動負債總額	Total non-current liabilities		<b>164,687</b>	182,742
<b>資產淨值</b>	<b>Net assets</b>		<b>1,689,988</b>	1,933,369
<b>權益</b>	<b>EQUITY</b>			
<b>母公司擁有人應佔權益</b>	<b>Equity attributable to owners of the parent</b>			
股本	Share capital	28	8,868	8,868
就股份獎勵計劃持有的股份	Shares held for the share award scheme		(22,198)	(22,198)
儲備	Reserves	29	1,583,274	1,838,121
			<b>1,569,944</b>	1,824,791
非控股權益	Non-controlling interests		<b>120,044</b>	108,578
<b>權益總額</b>	<b>Total equity</b>		<b>1,689,988</b>	1,933,369

王萌  
Wang Meng  
董事  
Director

周銳  
Zhou Rui  
董事  
Director

## 綜合權益變動表

### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2022年12月31日止年度 Year ended 31 December 2022

		母公司擁有人應佔 Attributable to owners of the parent											
		股本	就股份 獎勵計劃 持有的股份	股份溢價	合併儲備	法定盈餘 公積金	股份獎勵 儲備	匯兌儲備	其他儲備	留存利潤	合計	非控股權益	權益總額
		Share capital	Share award scheme	Share premium	Merger reserve	Statutory surplus funds	Share award reserve	Exchange reserve	Other Reserve	Retained profits	Total	Non- controlling interests	Total equity
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
		(附註28) (note 28)	(附註29(d)) (note 29(d))	(附註29(a)) (note 29(a))	(附註29(b)) (note 29(b))	(附註29(c)) (note 29(c))	(附註29(d)) (note 29(d))	(附註29(e)) (note 29(e))					
於2022年1月1日	At 1 January 2022	8,868	(22,198)	1,329,843	(26,400)	86,477	6,279	(82,245)	(125,442)	649,609	1,824,791	108,578	1,933,369
年度虧損	Loss for the year	-	-	-	-	-	-	-	-	(213,627)	(213,627)	14,032	(199,595)
年度其他全面虧損	Other comprehensive income for the year	-	-	-	-	-	-	1,698	-	-	1,698	-	1,698
年度全面虧損總額	Total comprehensive loss for the year	-	-	-	-	-	-	1,698	-	(213,627)	(211,929)	14,032	(197,897)
非控股股東注資	Capital injection from a non- controlling shareholder	-	-	-	-	-	-	-	-	-	-	528	528
出售一間附屬公司	Disposal of a subsidiary	-	-	-	-	-	-	-	-	-	-	136	136
轉發至法定盈餘 公積金	Transfer to statutory surplus funds	-	-	-	-	16,625	-	-	-	(16,625)	-	-	-
以股權結算的股份 獎勵計劃	Equity-settled share award scheme	-	-	-	-	-	3,409	-	-	-	3,409	-	3,409
已付非控股股東股息	Dividends paid to non- controlling shareholders	-	-	-	-	-	-	-	-	-	-	(3,230)	(3,230)
2021年末期股息	Final 2021 dividend	-	-	(46,327)	-	-	-	-	-	-	(46,327)	-	(46,327)
於2022年12月31日	At 31 December 2022	8,868	(22,198)	1,283,516*	(26,400)*	103,102*	9,688*	(80,547)*	(125,442)*	419,357*	1,569,944	120,044	1,689,988

# 綜合權益變動表

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2022年12月31日止年度 Year ended 31 December 2022

母公司擁有人應佔  
Attributable to owners of the parent

		股本	就股份 獎勵計劃 持有的股份	股份溢價	合併儲備	法定盈餘 公積金	股份獎勵 儲備	匯兌儲備	其他儲備	留存利潤	合計	非控股權益	權益總額
		Share capital	Share award scheme	Share premium	Merger reserve	Statutory surplus funds	Share award reserve	Exchange reserve	Other Reserve	Retained profits	Total	Non- controlling interests	Total equity
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
		(附註28) (note 28)	(附註29(d)) (note 29(d))	(附註29(a)) (note 29(a))	(附註29(b)) (note 29(b))	(附註29(c)) (note 29(c))	(附註29(d)) (note 29(d))	(附註29(e)) (note 29(e))	(附註27) (note 27)				
於2021年 1月1日	At 1 January 2021	8,868	(22,198)	1,399,826	(26,400)	54,967	742	(68,591)	-	373,119	1,720,333	41,364	1,761,697
年度利潤	Profit for the year	-	-	-	-	-	-	-	-	308,000	308,000	26,137	334,137
年度其他 全面虧損	Other comprehensive loss for the year	-	-	-	-	-	-	(13,654)	-	-	(13,654)	-	(13,654)
年度全面收入 總額	Total comprehensive income for the year	-	-	-	-	-	-	(13,654)	-	308,000	294,346	26,137	320,483
非控股股東注資	Capital injection from non- controlling shareholders	-	-	-	-	-	-	-	-	-	-	4,000	4,000
收購附屬公司期 間授出的認 沽期權	Put option granted during the acquisition of subsidiaries	-	-	-	-	-	-	-	(125,442)	-	(125,442)	-	(125,442)
收購附屬公司	Acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-	60,882	60,882
轉撥至法定盈餘 公積金	Transfer to statutory surplus funds	-	-	-	-	31,510	-	-	-	(31,510)	-	-	-
以股權結算的股 份獎勵計劃	Equity-settled share award scheme	-	-	-	-	-	5,537	-	-	-	5,537	-	5,537
已付非控股股東 股息	Dividends paid to non- controlling shareholders	-	-	-	-	-	-	-	-	-	-	(23,805)	(23,805)
2020年末期股息	Final 2020 dividend	-	-	(69,983)	-	-	-	-	-	-	(69,983)	-	(69,983)
於2021年 12月31日	At 31 December 2021	8,868	(22,198)	1,329,843*	(26,400)*	86,477*	6,279*	(82,245)*	(125,442)*	649,609*	1,824,791	108,578	1,933,369

\* 該等儲備賬構成綜合財務狀況表中的儲備人民幣1,583,274,000元(2021年: 人民幣1,838,121,000元)。

\* These reserve accounts comprise the reserves of RMB1,583,274,000 (2021: RMB1,838,121,000) in the consolidated statement of financial position.

# 綜合現金流量表

## CONSOLIDATED STATEMENT OF CASH FLOWS

截至2022年12月31日止年度 Year ended 31 December 2022

	附註 Notes	2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
<b>經營活動所得現金流量</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
除稅前(虧損)/利潤	(Loss)/profit before tax	<b>(248,346)</b>	443,793
調整：	Adjustments for:		
融資成本	Finance costs	8 <b>1,076</b>	3,348
分佔聯營公司損益	Share of profits and losses of associates	<b>3,885</b>	(5,482)
銀行利息收入	Bank interest income	<b>(1,848)</b>	(3,837)
物業、廠房及設備折舊	Depreciation of property, plant and equipment	14 <b>18,557</b>	17,718
使用權資產折舊	Depreciation of right-of-use assets	15(a) <b>5,111</b>	6,816
其他無形資產攤銷	Amortisation of other intangible assets	17 <b>52,121</b>	41,239
金融及合同資產減值虧損淨額	Net impairment loss on financial and contract assets	7 <b>372,226</b>	10,443
出售物業、廠房及設備項目的虧損	Loss on disposal of items of property, plant and equipment	<b>358</b>	329
因轉租被分類為融資租賃而終止確認使用權資產所得收益	Gain on derecognition of right-of-use assets for a sublease classified as a finance lease	<b>(184)</b>	–
租賃提前終止的收益	Gain upon early termination of a lease	<b>(170)</b>	–
因與業務合併有關的合約終止而賠償虧損	Compensation loss for contract termination for business combination	7 <b>–</b>	30,000
出售以公允價值計量並計入損益的金融資產的收益	Gain on disposal of financial assets at fair value through profit or loss	6 <b>(3,069)</b>	(5,328)
撥至損益的政府補助	Government grants released to profit or loss	6 <b>(4,305)</b>	(18,707)
認沽期權的公允價值收益	Fair value gain on put option	6 <b>(3,801)</b>	–
出售附屬公司之虧損	Loss on disposal of subsidiaries	<b>136</b>	–
出售一間聯營公司之虧損	Loss on disposal of an associate	<b>127</b>	–
以股權結算的股份獎勵計劃開支	Equity-settled share award scheme expense	29(d) <b>3,409</b>	5,537
來自出租人的Covid-19相關租金寬減	Covid-19-related rent concessions from lessors	15(b) <b>–</b>	(253)
商譽減值	Impairment of goodwill	16 <b>80,770</b>	–
其他無形資產減值	Impairment of other intangible assets	17 <b>776</b>	–
		<b>276,829</b>	525,616
存貨(增加)/減少	(Increase)/decrease in inventories	<b>(1,936)</b>	1,390
應收貿易款項增加	Increase in trade receivables	<b>(18,817)</b>	(538,974)
合同資產減少	Decrease in contract assets	<b>2,320</b>	2,958
預付款項、按金及其他應收款項增加	Increase in prepayments, deposits and other receivables	<b>(61,028)</b>	(29,916)
應付貿易款項(減少)/增加	(Decrease)/increase in trade payables	<b>(9,166)</b>	277,913

續/...  
continued/...



	附註 Note	2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
其他應付款項及應計項目 增加／(減少)	Increase/(decrease) in other payables and accruals	7,497	(29,833)
合同負債減少	Decrease in contract liabilities	(49,093)	(48,080)
政府補助增加	Increase in government grants	2,708	7,934
受限制銀行存款增加	Increase in restricted bank deposits	(1,712)	(4,995)
經營所得現金	Cash generated from operations	147,602	164,013
已付所得稅	Income tax paid	(74,420)	(109,335)
<b>經營活動所得現金流量淨額</b>	<b>Net cash flows from operating activities</b>	<b>73,182</b>	54,678
<b>投資活動所得現金流量</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
收取的利息	Interest received	1,848	3,837
購買物業、廠房及設備項目	Purchase of items of property, plant and equipment	(11,258)	(21,251)
出售物業、廠房及設備項目的所得款項	Proceeds from disposal of items of property, plant and equipment	358	4,480
購買／開發其他無形資產	Purchase/development of other intangible assets	(19,287)	(48,648)
購買以公允價值計量並計入損益的金 融資產	Purchase of financial assets at fair value through profit or loss	(2,035,112)	(2,435,395)
出售以公允價值計量並計入損益的金 融資產的所得款項	Proceeds from disposal of financial assets at fair value through profit or loss	2,038,181	2,531,223
向一間聯營公司注資	Capital injection to an associate	(800)	(367)
收購於一間聯營公司的投資	Acquisition of an investment in an associate	–	(118,635)
收購附屬公司	Acquisitions of subsidiaries	(3,133)	(152,282)
出售一間聯營公司投資	Disposal of an investment in an associate	363	–
收取聯營公司股息	Dividend received from an associate	8,277	–
受限制銀行存款減少	Decrease in restricted bank deposits	–	118,635
應付非控股股東款項減少	Decrease in amounts due to non-controlling shareholders	–	(34,470)
因與業務合併有關的違反合約 而支付的賠償	Compensation paid for contract violation for business combination	(2,000)	(28,000)
收到租賃投資淨額	Receipt of net investment in the lease	3,148	4,477
<b>投資活動所用現金流量淨額</b>	<b>Net cash flows used in investing activities</b>	<b>(19,415)</b>	(176,396)

# 綜合現金流量表

## CONSOLIDATED STATEMENT OF CASH FLOWS

截至2022年12月31日止年度 Year ended 31 December 2022

	附註 Note	2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
非控股權益注資	Capital injection from non-controlling interests	528	4,000
已付利息	Interest paid	(968)	(1,252)
租賃付款的本金部分	Principal portion of lease payments	(8,672)	(10,876)
已付股息	Dividends paid	(46,327)	(69,983)
已付非控股股東股息	Dividends paid to non-controlling shareholders	(3,230)	(23,805)
<b>融資活動所用 現金流量淨額</b>	<b>Net cash flows used in financing activities</b>	<b>(58,669)</b>	<b>(101,916)</b>
<b>現金及現金等價物 減少淨額</b>	<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(4,902)</b>	<b>(223,634)</b>
年初現金及現金等價物	Cash and cash equivalents at beginning of year	814,329	1,047,739
外匯匯率變動影響淨額	Effect of foreign exchange rate changes, net	932	(9,776)
<b>年末現金及現金等價物</b>	<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>810,359</b>	<b>814,329</b>
<b>現金及現金等價物結餘分析</b>	<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
現金及銀行結餘	Cash and bank balances	24	825,653
減：受限制銀行存款	Less: Restricted bank deposits	24	(11,324)
現金流量表載明的現金及 現金等價物	Cash and cash equivalents as stated in the statement of cash flows	810,359	814,329

## 1. 公司及集團資料

### 一般資料

本公司為一家於2019年7月12日在開曼群島註冊成立的有限公司。本公司的註冊辦事處地址為71 Fort Street, PO Box 500, George Town, Grand Cayman, KY1-1106, Cayman Islands。本公司股份於2019年12月19日在香港聯合交易所有限公司（「香港聯交所」）主板上市。

本公司為投資控股公司。於年內，本公司的附屬公司於中華人民共和國（「中國」）從事提供物業管理及其他相關服務。

董事認為，本公司的直接控股公司為卓源創投有限公司（其於英屬維爾京群島（「英屬維爾京群島」）註冊成立），且最終控股公司為佳名投資有限公司（「佳名投資」，其於英屬維爾京群島註冊成立）。佳名投資由本公司及本集團的創始人岑釗雄先生（「岑先生」）全資擁有。

## 1. CORPORATE AND GROUP INFORMATION

### General information

The Company is a limited liability company incorporated in the Cayman Islands on 12 July 2019. The registered office address of the Company is 71 Fort Street, PO Box 500, George Town, Grand Cayman, KY1-1106, Cayman Islands. The Company's shares became listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "SEHK") on 19 December 2019.

The Company is an investment holding company. During the year, the Company's subsidiaries were involved in the provision of property management and other relevant services in the People's Republic of China (the "PRC").

In the opinion of the directors, the immediate holding company of the Company is Best Source Ventures Limited, which was incorporated in the British Virgin Islands ("BVI"), and the ultimate holding company is Renowned Brand Investments Limited ("Renowned Brand"), which was incorporated in the BVI. Renowned Brand is wholly owned by Mr. Shum Chiu Hung ("Mr. Shum"), the founder of the Company and the Group.

# 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

## 1. 公司及集團資料(續)

### 附屬公司之資料

本公司主要附屬公司之詳情如下：

名稱 Name	註冊成立／成立 及經營地點 Place of incorporation/ establishment and operations	已發行普通 股本／註冊股本 Issued ordinary/ registered share capital	本公司應佔 股本權益百分比 Percentage of equity attributable to the Company		主要活動 Principal activities
			直接 Direct	間接 Indirect	
廣州市時代物業管理有限公司 (「廣州市時代物業管理」) (附註(b))	中國／中國內地／ 1998年12月18日	人民幣 1,000,000,000元	-	100	物業管理
Guangzhou Times Property Management Co., Ltd. ("Guangzhou Times Property Management") (note (b))	PRC/Mainland China/ 18 December 1998	RMB 1,000,000,000	-	100	Property management
廣州市時代鄰里企業管理有限公司 (「廣州市時代鄰里」)(附註(a))	中國／中國內地／ 2009年8月31日	人民幣 1,500,000,000元	-	100	投資控股
Guangzhou Times Neighborhood Enterprise Management Co., Ltd ("Guangzhou Times Neighborhood") (note (a))	PRC/Mainland China/ 31 August 2009	RMB 1,500,000,000	-	100	Investment holding
佛山市順德區合泰物業管理有限公司 (「佛山市合泰」)(附註(b))	中國／中國內地／ 2002年7月29日	人民幣 1,000,000元	-	100	物業管理
Foshan Shunde Hetai Property Management Co., Ltd. ("Foshan Hetai") (note (b))	PRC/Mainland China/ 29 July 2002	RMB1,000,000	-	100	Property management
廣州萬寧物業管理有限公司 (「廣州萬寧」)(附註(b))	中國／中國內地／ 1995年2月28日	人民幣 9,000,000元	-	100	物業管理
Guangzhou Wanning Property Management Co., Ltd. ("Guangzhou Wanning") (note (b))	PRC/Mainland China/ 28 February 1995	RMB9,000,000	-	100	Property management

## 1. CORPORATE AND GROUP INFORMATION (continued)

### Information about subsidiaries

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

## 1. 公司及集團資料 (續)

### 附屬公司之資料 (續)

本公司主要附屬公司之詳情如下：  
(續)

名稱	註冊成立／成立 及經營地點	已發行普通 股本／註冊股本	本公司應佔 股本權益百分比		主要活動
			Percentage of equity attributable to the Company		
Name	Place of incorporation/ establishment and operations	Issued ordinary/ registered share capital	直接 Direct	間接 Indirect	Principal activities
珠海市原興物業管理有限公司(「 <b>珠海市原興</b> 」)(附註(b)) Zhuhai Yuanxing Property Management Co., Ltd. ("Zhuhai Yuanxing") (note (b))	中國／中國內地／2001 年6月6日 PRC/Mainland China/ 6 June 2001	人民幣500,000元 RMB500,000	-	100	物業管理 Property management
清遠市榮泰物業管理有限公司(「 <b>清遠市榮泰</b> 」)(附註(b)) Qingyuan Rongtai Property Management Co., Ltd. ("Qingyuan Rongtai") (note (b))	中國／中國內地／ 2008年1月16日 PRC/Mainland China/ 16 January 2008	人民幣 5,000,000元 RMB5,000,000	-	100	物業管理 Property management
時代東康城市服務(廣州)有限公司(附註 (b)) Guangzhou Dongkang Property Management Service Co.,Ltd. (note (b))	中國／中國內地／ 2004年6月3日 PRC/Mainland China/ 3 June 2004	人民幣 100,000,000元 RMB100,000,000	-	100	物業管理及提供 市政環衛服務 Property management and provision of municipal sanitation services
廣東駿安電梯有限公司(「 <b>駿安電梯</b> 」) (附註(b)) Joan Elevator (Guangdong) Co., Ltd. ("Joan Elevator") (note (b))	中國／中國內地／ 1996年12月19日 PRC/Mainland China/ 19 December 1996	人民幣 10,000,000元 RMB10,000,000	-	70	電梯安裝、 銷售及維護 Installation, sale and maintenance of elevators

## 1. CORPORATE AND GROUP INFORMATION (continued)

### Information about subsidiaries (continued)

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



# 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

## 1. 公司及集團資料(續)

### 附屬公司之資料(續)

本公司主要附屬公司之詳情如下：  
(續)

名稱 Name	註冊成立／成立 及經營地點 Place of incorporation/ establishment and operations	已發行普通 股本／註冊股本 Issued ordinary/ registered share capital	本公司應佔 股本權益百分比 Percentage of equity attributable to the Company		主要活動 Principal activities
			直接 Direct	間接 Indirect	
徐州盟睦企業管理有限公司(「徐州盟睦」) (附註(b)) Xuzhou Mengmu Enterprise Management Co., Ltd. ("Xuzhou Mengmu") (note (b))	中國／中國內地／ 2020年6月18日 PRC/Mainland China/ 18 June 2020	人民幣 5,000,000元 RMB5,000,000	-	100	投資控股 Investment holding
廣州市鄰里智聯科技有限公司(「廣州市鄰里 智能化」)(附註(b)) Guangzhou Linli Zhilian Technology Co., Ltd. ("Guangzhou Neighborhood Intelligent") (note (b))	中國／中國內地／ 2015年12月22日 PRC/Mainland China/ 22 December 2015	人民幣 100,000,000元 RMB100,000,000	-	100	建設及安裝 Construction and installation
廣州市時代鄰里邦網路科技有限公司(「廣州 市時代鄰里邦」)(附註(b)) Guangzhou Times Linlibang Network Technology Co., Ltd. ("Guangzhou Times Linlibang") (note (b))	中國／中國內地／ 2014年9月2日 PRC/Mainland China/ 2 September 2014	人民幣 10,000,000元 RMB10,000,000	-	100	提供信息技術服務 Provision of information technology services
廣州市時代鄰里環保科技有限公司(「廣州市 時代鄰里環保」)(附註(b)) Guangzhou Times Neighborhood Environmental Protection Technology Co., Ltd. ("Guangzhou Times Neighborhood Environmental Protection") (note (b))	中國／中國內地／ 2019年8月26日 PRC/Mainland China/ 26 August 2019	人民幣 20,000,000元 RMB20,000,000	-	100	提供環保服務 Provision of environmental protection services

## 1. CORPORATE AND GROUP INFORMATION (continued)

### Information about subsidiaries (continued)

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

## 1. 公司及集團資料(續)

### 附屬公司之資料(續)

本公司主要附屬公司之詳情如下：  
(續)

名稱	註冊成立／成立 及經營地點	已發行普通 股本／註冊股本	本公司應佔 股本權益百分比		主要活動
			Percentage of equity attributable to the Company		
Name	Place of incorporation/ establishment and operations	Issued ordinary/ registered share capital	直接 Direct	間接 Indirect	Principal activities
廣州市浩晴物業管理有限公司 (「廣州浩晴」)(附註(b))	中國／中國內地／ 2006年12月6日	人民幣5,000,000元	–	100	物業管理
Guangzhou Haoqing Property Services Co., Ltd. (“Guangzhou Haoqing”) (note (b))	PRC/Mainland China/ 6 December 2006	RMB5,000,000	–	100	Property management
廣州市耀城物業管理有限公司(「廣州耀城」) (附註(b))	中國／中國內地／ 2003年5月7日	人民幣1,000,000元	–	100	物業管理
Guangzhou Yaocheng Property Services Co., Ltd. (“Guangzhou Yaocheng”) (note (b))	PRC/Mainland China/ 7 May 2003	RMB1,000,000	–	100	Property management
廣州市壹起住家居有限公司(「廣州壹起住」) (附註(b))	中國／中國內地／ 2020年4月17日	人民幣 10,000,000元	–	100	建設及安裝
Guangzhou Yiqizhu Home Furnishing Co., Ltd. (“Guangzhou Yiqizhu”) (note (b))	PRC/Mainland China/ 17 April 2020	RMB10,000,000	–	100	Construction and installation
上海科箭物業服務有限公司(「上海科箭」) (附註(b))	中國／中國內地／ 2009年7月7日	人民幣 20,408,200元	–	51	物業管理
Shanghai Kejian Property Services Co., Ltd. (“Shanghai Kejian”) (note (b))	PRC/Mainland China/ 7 July 2009	RMB20,408,200	–	51	Property management

## 1. CORPORATE AND GROUP INFORMATION (continued)

### Information about subsidiaries (continued)

Particulars of the Company’s principal subsidiaries are as follows:  
(continued)

# 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

## 1. 公司及集團資料(續)

### 附屬公司之資料(續)

本公司主要附屬公司之詳情如下：  
(續)

名稱 Name	註冊成立／成立 及經營地點 Place of incorporation/ establishment and operations	已發行普通 股本／註冊股本 Issued ordinary/ registered share capital	本公司應佔 股本權益百分比 Percentage of equity attributable to the Company		主要活動 Principal activities
			直接 Direct	間接 Indirect	
成都合達聯行科技有限公司(「成都合達」) (附註(b)) Chengdu Holytech Technology Co., Ltd. ("Chengdu Holytech") (note (b))	中國／中國內地／ 2018年2月12日 PRC/Mainland China/ 12 February 2018	人民幣 20,000,000元 RMB20,000,000	-	80	投資控股 Investment holding
成都合達聯行物業服務有限公司(「合達物業」) (附註(b)) Chengdu Holytech Property Co., Ltd. ("Holytech Property") (note (b))	中國／中國內地／ 2007年7月12日 PRC/Mainland China/ 12 July 2007	人民幣5,000,000元 RMB5,000,000	-	80	物業管理 Property management
成都合智商務服務有限公司(附註(b)) Chengdu Hezhi Business Service Co., Ltd. (note (b))	中國／中國內地／ 2002年11月8日 PRC/Mainland China/ 8 November 2002	人民幣 5,000,000元 RMB5,000,000	-	80	物業管理 Property management
廣州市時代鄰里星選有限公司(附註(b)) Guangzhou Times Neighborhood Xingxuan Co., Ltd. (note (b))	中國／中國內地／ 2020年8月12日 PRC/Mainland China/ 12 August 2020	人民幣 51,000,000元 RMB51,000,000	-	100	商品銷售 Sale of goods
廣州市時代鄰里置業管理有限公司(附註(b)) Guangzhou Times Neighborhood Zhiye Management Co., Ltd. (note (b))	中國／中國內地／ 2020年8月7日 PRC/Mainland China/ 7 August 2020	人民幣 10,000,000元 RMB10,000,000	-	100	中介服務 Agency service

## 1. CORPORATE AND GROUP INFORMATION (continued)

### Information about subsidiaries (continued)

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

## 1. 公司及集團資料 (續)

### 附屬公司之資料 (續)

本公司主要附屬公司之詳情如下：  
(續)

名稱 Name	註冊成立／成立 及經營地點 Place of incorporation/ establishment and operations	已發行普通 股本／註冊股本 Issued ordinary/ registered share capital	本公司應佔 股本權益百分比 Percentage of equity attributable to the Company		主要活動 Principal activities
			直接 Direct	間接 Indirect	
廣州市時代鄰里廣告有限公司 (附註(b)) Guangzhou Times Neighborhood Advertisement Co., Ltd. (note (b))	中國／中國內地／ 2020年10月16日 PRC/Mainland China/ 16 October 2020	人民幣 10,000,000元 RMB10,000,000	-	100	廣告服務 Advertisement service
廣東鄰里機電有限公司 (附註(b)) Guangdong Times Neighborhood Electromechanics Co., Ltd. (note (b))	中國／中國內地／ 2020年3月12日 PRC/Mainland China/ 12 March 2020	人民幣 100,000,000元 RMB100,000,000	-	100	電梯安裝、 銷售及維護 Installation, sale and maintenance of elevators
廣州市時代鄰里裝飾工程有限公司 (附註(b)) Guangzhou Times Neighborhood Decoration Engineering Co., Ltd. (note (b))	中國／中國內地／ 2020年8月17日 PRC/Mainland China/ 17 August 2020	人民幣 10,000,000元 RMB10,000,000	-	100	建設及安裝 Construction and installation
佛山市時代鄰里裝飾工程有限公司 (附註(b)) Foshan Times Neighborhood Decoration Engineering Co., Ltd. (note (b))	中國／中國內地／ 2020年12月28日 PRC/Mainland China/ 28 December 2020	人民幣 10,000,000元 RMB10,000,000	-	100	建設及安裝 Construction and installation

## 1. CORPORATE AND GROUP INFORMATION (continued)

### Information about subsidiaries (continued)

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

# 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

## 1. 公司及集團資料(續)

### 附屬公司之資料(續)

本公司主要附屬公司之詳情如下：  
(續)

名稱 Name	註冊成立／成立 及經營地點 Place of incorporation/ establishment and operations	已發行普通 股本／註冊股本 Issued ordinary/ registered share capital	本公司應佔 股本權益百分比 Percentage of equity attributable to the Company		主要活動 Principal activities
			直接 Direct	間接 Indirect	
廣州市時代鄰里智慧生活服務有限公司 (附註(b)) Guangzhou Times Neighborhood Smart Life Service Co., Ltd. (note (b))	中國／中國內地／ 2020年8月7日 PRC/Mainland China/ 7 August 2020	人民幣 150,000,000元 RMB150,000,000	-	100	物業管理 Property management
鶴山市監美物業管理有限公司(「鶴山堅美」) (附註(b)) Heshan Jianmei Property Management Co., Ltd. ("Heshan Jianmei") (note (b))	中國／中國內地／ 2007年11月16日 PRC/Mainland China/ 16 November 2007	人民幣 2,000,000元 RMB2,000,000	-	100	物業管理 Property management

## 1. CORPORATE AND GROUP INFORMATION (continued)

### Information about subsidiaries (continued)

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



## 1. 公司及集團資料 (續)

### 附屬公司之資料 (續)

本公司主要附屬公司之詳情如下：  
(續)

所有在中國註冊的集團公司的英文名稱，均代表本公司董事在翻譯該等公司的中文名稱時所作的最大努力，因為該等公司並無任何正式的英文名稱。

附註：

- (a) 根據中國法律註冊為外商獨資企業
- (b) 根據中國法律註冊為內資企業

上表所列為董事認為主要影響本集團年度業績或構成本集團資產淨值重大部分之本公司附屬公司。董事認為，詳列其他附屬公司詳情將令篇幅過於冗長。

## 1. CORPORATE AND GROUP INFORMATION (continued)

### Information about subsidiaries (continued)

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

The English names of all group companies registered in the PRC represent the best efforts made by the directors of the Company to translate the Chinese names of these companies as they do not have any official English names.

Notes:

- (a) Registered as wholly-foreign-owned enterprises under the laws of the PRC
- (b) Registered as domestic enterprises under the laws of the PRC

The above table lists the subsidiaries of the Company which, in the opinion of the directors, principally affected the results for the year or formed a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

# 財務報表附註

## NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.1 擬備基準

該等財務報表乃根據國際會計準則理事會頒佈的國際財務報告準則（「國際財務報告準則」）（包括所有國際財務報告準則、國際會計準則（「國際會計準則」）及詮釋）以及香港公司條例的披露規定編製。該等報表乃根據歷史成本慣例編製，惟若干以公允價值計量的金融資產除外。該等財務報表以人民幣（「人民幣」）列示，且除另有指明外，所有數值均約整至最接近千位。

#### 綜合基準

綜合財務報表包括本公司及其附屬公司（統稱「本集團」）截至2022年12月31日止年度的財務報表。

附屬公司為本公司直接或間接控制的實體（包括結構性實體）。當本集團就參與投資對象的不定額回報承擔風險或對其享有權利並能通過對投資對象的權力（即賦予本集團有能力指示投資對象相關活動的既有權利）影響該等回報時，即取得控制權。

一般情況下，有一個推定，即多數投票權形成控制權。倘本公司直接或間接擁有少於投資對象過半數投票或類似權利，則本集團於評估是否對投資對象擁有權力時會考慮一切相關事實及情況，包括：

- (a) 與投資對象其他投票權持有人的合約安排；
- (b) 其他合約安排所產生的權利；及
- (c) 本集團的投票權及潛在投票權。

### 2.1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRSs”) (which include all International Financial Reporting Standards, International Accounting Standards (“IASs”) and Interpretations) issued by the International Accounting Standards Board and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for certain financial assets which have been measured at fair value. These financial statements are presented in Renminbi (“RMB”) and all values are rounded to the nearest thousand except when otherwise indicated.

#### Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries (collectively referred to as the “Group”) for the year ended 31 December 2022.

A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee).

Generally, there is a presumption that a majority of voting rights results in control. When the Company has, directly or indirectly, less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (a) the contractual arrangement with the other vote holders of the investee;
- (b) rights arising from other contractual arrangements; and
- (c) the Group’s voting rights and potential voting rights.

## 2.1 擬備基準 (續)

### 綜合基準 (續)

附屬公司的財務報表乃於與本公司相同的報告期採用連貫一致的會計政策編製。附屬公司的業績自本集團取得控制權當日起綜合入賬，並繼續綜合入賬直至有關控制權終止之日為止。

損益及其他全面收入的各個組成部分歸屬於本集團母公司擁有人及非控股權益，即使此舉導致非控股權益出現虧絀結餘。所有與本集團成員公司之間之交易有關之集團內公司間資產及負債、權益、收入、開支及現金流量於綜合賬目時全數對銷。

倘有事實及情況顯示上述控制權三個要素當中一個或以上變更，本集團會重估是否仍控制投資對象。附屬公司的所有權權益發生變動（而並未失去控制權）按權益交易入賬。

倘本集團失去對附屬公司的控制權，則終止確認(i)該附屬公司之資產（包括商譽）及負債，(ii)任何非控股權益之賬面值及(iii)於權益內記錄之累計匯兌差額；並確認(i)已收代價之公允價值；(ii)所保留任何投資之公允價值及(iii)據此於損益入賬之盈餘或虧絀。本集團早前於其他全面收入內確認之應佔組成部分會視乎情況按本集團直接出售相關資產或負債所要求之相同基準重新分類至損益或留存利潤。

## 2.1 BASIS OF PREPARATION (continued)

### Basis of consolidation (continued)

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

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

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

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

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.2 會計政策變動及披露

本集團已於本年度財務報表內首次採納下列經修訂國際財務報告準則。

國際財務報告準則第3號修訂本	對概念架構的提述
國際會計準則第16號修訂本	物業、廠房及設備：擬定使用前的所得款項
國際會計準則第37號修訂本	有償合約－履行合同的成本
2018年至2020年國際財務報告準則年度改進	國際財務報告準則第1號及國際財務報告準則第9號修訂本，說明示例隨附國際財務報告準則第16號及國際會計準則第41號

採納上述經修訂準則不會對該等綜合財務報表產生重大財務影響。

### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Group has adopted the following revised IFRSs for the first time for the current year's financial statements.

Amendments to IFRS 3	<i>Reference to the Conceptual Framework</i>
Amendment to IAS 16	<i>Property, Plant and Equipment: Proceeds before Intended Use</i>
Amendments to IAS 37	<i>Onerous Contracts – Cost of Fulfilling a Contract</i>
Annual Improvements to IFRS standards 2018-2020	Amendments to IFRS 1, IFRS 9, Illustrative Examples accompanying IFRS 16, and IAS 41

The adoption of the above revised standards has had no significant financial effect on these consolidated financial statements.

## 2.3 已發佈但尚未生效的國際財務報告準則

本集團並未在該等財務報表中應用下列已發佈但尚未生效的新訂及經修訂國際財務報告準則。

國際財務報告準則第10號及國際會計準則第28號修訂本	投資者與其聯營公司或合資企業 <sup>2</sup>
國際財務報告準則第16號修訂本	售後租回的租賃負債 <sup>2</sup>
國際財務報告準則第17號	保險合約 <sup>1</sup>
國際財務報告準則第17號修訂本	保險合約 <sup>1, 4</sup>
國際財務報告準則	首次應用國際財務報告準則第17號及國際財務報告準則第9號 – 比較第17號修訂本資料 <sup>5</sup>
國際會計準則第1號修訂本	將負債分類為即期或非即期 (「 <b>2020年修訂本</b> 」) <sup>2</sup>
國際會計準則第1號修訂本	附帶契諾的非流動負債 (「 <b>2020年修訂本</b> 」) <sup>2</sup>
國際會計準則第1號及國際財務報告準則實務報告第2號修訂本	會計政策的披露 <sup>1</sup>
國際會計準則第8號修訂本	會計估計的定義 <sup>1</sup>
國際會計準則第12號修訂本	產生自單一交易的資產及負債相關的遞延稅項 <sup>1</sup>

## 2.3 ISSUED BUT NOT YET EFFECTIVE IFRSs

The Group has not applied the following new and revised IFRSs, that have been issued but are not yet effective, in these financial statements.

Amendments to IFRS 10 and IAS 28	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture<sup>3</sup></i>
Amendments to IFRS 16	<i>Lease Liability in a Sale and Leaseback<sup>2</sup></i>
IFRS 17	<i>Insurance Contracts<sup>1</sup></i>
Amendments to IFRS 17	<i>Insurance Contract<sup>1, 4</sup></i>
Amendment to IFRS 17	<i>Initial Application of IFRS 17 and IFRS 9 – Comparative Information<sup>5</sup></i>
Amendments to IAS 1	<i>Classification of Liabilities as Current or Non-current (the “<b>2020 Amendments</b>”)<sup>2</sup></i>
Amendments to IAS 1	<i>Non-current Liabilities with Covenants (the “<b>2020 Amendments</b>”)<sup>2</sup></i>
Amendments to IAS 1 and IFRS Practice Statement 2	<i>Disclosure of Accounting Policies<sup>1</sup></i>
Amendments to IAS 8	<i>Definition of Accounting Estimates<sup>1</sup></i>
Amendments to IAS 12	<i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction<sup>1</sup></i>

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.3 已發佈但尚未生效的國際 財務報告準則(續)

- 1 於2023年1月1日或之後開始的年度期間生效
- 2 於2024年1月1日或之後開始的年度期間生效
- 3 尚未釐定強制生效日期，但可以採納
- 4 由於國際財務報告準則第17號修訂本於2020年6月頒佈，國際財務報告準則第4號作出修訂以擴大暫時豁免，允許保險公司於2023年1月1日之前開始的年度期間應用國際會計準則第39號而非國際財務報告準則第9號
- 5 實體在首次應用香港財務報告準則第17號時，可選擇應用本修訂本所列的有關重新分類的過渡性選擇

本集團正在評估首次採用該等新訂及經修訂國際財務報告準則的影響。截至目前，本集團認為該等新訂及經修訂國際財務報告準則或會導致會計政策變動，但不會對本集團的經營業績及財務狀況產生重大影響。

### 2.3 ISSUED BUT NOT YET EFFECTIVE IFRSs (continued)

- 1 Effective for annual periods beginning on or after 1 January 2023
- 2 Effective for annual periods beginning on or after 1 January 2024
- 3 No mandatory effective date yet determined but available for adoption
- 4 As a consequence of the amendments to IFRS 17 issued in June 2020, IFRS 4 was amended to extend the temporary exemption that permits insurers to apply IAS 39 rather than IFRS 9 for annual periods beginning before 1 January 2023
- 5 An entity that chooses to apply the transition option relating to the classification overlay set out in this amendment shall apply it on initial application of IFRS 17

The Group is in the process of making an assessment of the impact of these new and revised IFRSs upon initial application. So far, the Group considers that these new and revised IFRSs may result in changes in accounting policies but are unlikely to have a significant impact on the Group's results of operations and financial position.



## 2.4 主要會計政策概要

### 於聯營公司的投資

聯營公司為本集團擁有一般不少於20%權益投票權的長期權益及可對其行使重大影響力的實體。重大影響力指參與投資對象財務及經營政策決策的權力，而非控制或共同控制該等政策。

本集團於聯營公司的投資以權益會計法按本集團應佔資產淨值減任何減值虧損於綜合財務狀況表列賬。

調整乃為使可能存在的任何不同會計政策保持一致而作出。

本集團應佔聯營公司收購後業績及其他全面收入分別計入綜合損益表及綜合其他全面收入。此外，倘直接於聯營公司的權益確認一項變動，則本集團會於綜合權益變動表確認其應佔任何變動（倘適用）。本集團與其聯營公司間交易產生的未變現收益及虧損均以本集團於聯營公司的投資為限撇銷，惟倘未變現虧損為所轉讓資產減值的憑證則除外。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Investments in associates

An associate is an entity in which the Group has a long term interest of generally not less than 20% of the equity voting rights and over which it is in a position to exercise significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

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

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

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

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.4 主要會計政策概要 (續)

#### 業務合併及商譽

業務合併採用收購法入賬。轉讓代價按收購日期的公允價值計量，即本集團所轉讓資產收購日期的公允價值、本集團向被收購方前擁有人承擔之負債與本集團為換取被收購方控制權而發行的股本權益的總和。就各項業務合併而言，本集團選擇是否按公允價值或佔被收購方的可辨認資產淨值的比例計量於被收購方的非控股權益（為現有所有權權益及授權其持有人在清盤情況下按比例分佔資產淨值）。非控股權益的所有其他組成部分按公允價值計量。收購相關成本於產生時支銷。

當所收購的一組活動及資產包括一項投入及一項實質過程，而兩者對創造產出的能力有重大貢獻，本集團認為其已收購一項業務。

當本集團收購業務時，會根據於收購日期的合約條款、經濟環境及有關條件來評估承擔的金融資產及負債，並進行適當的分類及列示。其包括區分被收購方所訂立的主合約中的嵌入式衍生工具。

倘業務合併為分階段實現，之前持有的股本權益按收購日期的公允價值重新計量，且任何產生的損益於損益中確認。

收購方將予轉讓的任何或然代價按收購日期的公允價值確認。分類為資產或負債的或然代價按公允價值計量，公允價值的變動於損益中確認。分類為權益的或然代價並不重新計量且隨後結算於權益內列賬。

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

#### Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The consideration transferred is measured at the acquisition date fair value which is the sum of the acquisition date fair values of assets transferred by the Group, liabilities assumed by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree that are present ownership interests and entitle their holders to a proportionate share of net assets in the event of liquidation at fair value or at the proportionate share of the acquiree's identifiable net assets. All other components of non-controlling interests are measured at fair value. Acquisition-related costs are expensed as incurred.

The Group determines that it has acquired a business when the acquired set of activities and assets includes an input and a substantive process that together significantly contribute to the ability to create outputs.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts of the acquiree.

If the business combination is achieved in stages, the previously held equity interest is remeasured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability is measured at fair value with changes in fair value recognised in profit or loss. Contingent consideration that is classified as equity is not remeasured and subsequent settlement is accounted for within equity.

## 2.4 主要會計政策概要 (續)

### 業務合併及商譽 (續)

商譽初步按成本計量，即已轉讓代價、就非控股權益確認的金額及本集團任何之前於被收購方持有股本權益的公允價值的總額超出所收購可辨認資產及所承擔負債的部分。倘該代價及其他項目的總和低於已收購資產淨值的公允價值，其差額（經重估後）將於損益確認為議價購買收益。

初始確認後，商譽按成本減任何累計減值虧損計量。商譽每年進行減值測試，或倘事件或情況轉變顯示賬面價值可能減值，則須進行更頻密的測試。為進行減值測試，業務合併中所收購的商譽自收購日期起分攤至本集團預計能自合併的協同效應中受益的各現金產生單位或現金產生單位組別，而不論本集團的其他資產或負債是否分攤至該等單位或單位組別。

減值乃通過評估與商譽有關的現金產生單位（現金產生單位組別）的可收回金額而釐定。倘現金產生單位（現金產生單位組別）的可收回金額低於賬面值，則確認減值虧損。就商譽確認的減值虧損不會於其後期間撥回。

當商譽分配至現金產生單位（或現金產生單位組別）且該單位內的部分業務被出售，則在釐定出售損益時，與所出售業務相關的商譽計入該業務的賬面值。在該等情況下出售的商譽乃根據所出售的業務及所保留的現金產生單位部分的相對價值而計量。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Business combinations and goodwill (continued)

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

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

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

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

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.4 主要會計政策概要 (續)

#### 公允價值計量

本集團於各報告期末按公允價值計量其若干金融資產。公允價值為於計量日期市場參與者間進行的有序交易中，就出售資產所收取或轉讓負債所支付的價格。公允價值計量乃基於出售資產或轉讓負債的交易於資產或負債的主要市場進行，或者在並無主要市場的情況下則於資產或負債的最有利市場進行的假設。主要或最有利市場須為本集團可進入的市場。資產或負債的公允價值基於市場參與者於資產或負債定價時所採用的假設計量，並假設市場參與者以其最佳經濟利益行事。

非金融資產的公允價值計量計及市場參與者通過最大限度使用該資產達致最佳用途或通過將資產售予將最大限度使用該資產達致最佳用途的另一名市場參與者而產生經濟效益的能力。

本集團使用適用於不同情況且具備足夠可用數據以計量公允價值的估值技術，以盡可能使用相關可觀察輸入數據及盡可能減少使用不可觀察輸入數據。

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

#### Fair value measurement

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

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

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

## 2.4 主要會計政策概要 (續)

### 公允價值計量 (續)

於財務報表計量或披露公允價值的所有資產及負債，均根據對公允價值計量整體而言屬重大的最低層輸入數據按下述公允價值層級進行分類：

- 第一級 — 基於相同資產或負債在活躍市場的報價 (未經調整)
- 第二級 — 基於可直接或間接觀察的對公允價值計量而言屬重大的最低層輸入數據的估值技術
- 第三級 — 基於無法觀察的對公允價值計量而言屬重大的最低層輸入數據的估值技術

就按經常基準於財務報表確認的資產及負債而言，本集團於各報告期末根據對公允價值計量整體而言屬重大的最低層輸入數據重新評估分類，釐定不同層級間有否發生轉移。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Fair value measurement (continued)

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

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

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

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.4 主要會計政策概要 (續)

#### 非金融資產減值

倘存在減值跡象，或須就資產（存貨、合同資產、金融資產及遞延稅項資產除外）進行年度減值測試，便會估計資產的可收回金額。資產的可收回金額為資產或現金產生單位的使用價值與其公允價值減出售成本的較高者，並就個別資產而釐定，除非資產所產生現金流入在頗大程度上不能獨立於其他資產或資產組別的現金流入，在該情況下，則就資產所屬現金產生單位釐定可收回金額。於進行現金產生單位減值測試時，倘公司資產（如總部樓宇）的賬面值的一部分能夠按合理及一致的基準或以其他方式分配至最小現金產生單位組別，則其將分配至個別現金產生單位。

減值虧損僅於資產賬面值超過其可收回金額時予以確認。評估使用價值時，估計未來現金流量按反映現時市場對貨幣時間價值及資產特定風險的評估的稅前折現率折現為現值。減值虧損於其產生期間自損益內與減值資產功能一致的開支類別扣除。

於各報告期末，會評估是否有跡象顯示先前確認的減值虧損不再存在或可能已減少。如有任何上述跡象，便會估計可收回金額。先前就資產（商譽除外）確認的減值虧損，僅於用以釐定該資產可收回金額的估計有變時予以撥回，但撥回金額不得高於過往年度並無就資產確認減值虧損而應釐定的賬面值（已扣除任何折舊／攤銷）。撥回的減值虧損於其產生期間計入損益。

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

#### Impairment of non-financial assets

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than inventories, contract assets, financial assets and deferred tax assets), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. In testing a cash-generating unit for impairment, a portion of the carrying amount of a corporate asset (e.g., a headquarters building) is allocated to an individual cash-generating unit if it can be allocated on a reasonable and consistent basis or, otherwise, to the smallest group of cash-generating units.

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

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



## 2.4 主要會計政策概要 (續)

### 關聯方

在下列情況下，有關人士將視為與本集團有關聯：

- (a) 該人士為一名人士或該人士家族的近親成員，而該人士
  - (i) 對本集團有控制權或共同控制權；
  - (ii) 對本集團有重大影響力；或
  - (iii) 為本集團或本集團母公司的主要管理人員的一名成員；

或

- (b) 該人士為符合下列任何一項條件的實體：
  - (i) 該實體與本集團屬同一集團成員公司；
  - (ii) 一間實體為另一實體（或另一實體的母公司、附屬公司或同系附屬公司）的聯營公司或合資企業；
  - (iii) 該實體與本集團為同一第三方的合資企業；
  - (iv) 一間實體為第三方實體的合資企業，而另一實體為該第三方實體的一間聯營公司；
  - (v) 該實體為就本集團或與本集團有關聯的實體的僱員利益而設立的離職後福利計劃；
  - (vi) 該實體受(a)項提述的人士控制或共同控制；

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Related parties

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

- (a) the party is a person or a close member of that person's family and that person
  - (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or of a parent of the Group;

or

- (b) the party is an entity where any of the following conditions applies:
  - (i) the entity and the Group are members of the same group;
  - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
  - (iii) the entity and the Group are joint ventures of the same third party;
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
  - (vi) the entity is controlled or jointly controlled by a person identified in (a);

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.4 主要會計政策概要 (續)

#### 關聯方 (續)

- (b) 該人士為符合下列任何一項條件的實體：(續)
  - (vii) (a)(i)項提述的人士對該實體有重大影響力或為該實體(或該實體的母公司)的主要管理人員的一名成員；及
  - (viii) 該實體或組成其中一部分的集團任何成員公司向本集團或本集團母公司提供主要管理人員服務。

#### 物業、廠房及設備與折舊

物業、廠房及設備(在建工程除外)乃按成本減累計折舊及任何減值虧損列賬。物業、廠房及設備項目成本包括其購買價格以及使該項資產達至工作狀態及地點以作擬定用途的任何直接應計成本。

物業、廠房及設備項目運作後產生的支出(例如維修及保養支出)一般於其產生期間於損益內扣除。倘達到確認標準,則主要檢修支出於資產賬面值中撥充資本為重置成本。倘物業、廠房及設備的重要部分須不時重置,則本集團將該等部分確認為具特定可使用年期的個別資產,並相應計提折舊。

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

#### Related parties (continued)

- (b) the party is an entity where any of the following conditions applies: (continued)
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
  - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to Group or to the parent of the Group.

#### Property, plant and equipment and depreciation

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

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

## 2.4 主要會計政策概要 (續)

### 物業、廠房及設備與折舊 (續)

折舊乃按直線基準於各物業、廠房及設備項目的估計可使用年期內，將各項目的成本撇銷至其剩餘價值計算。為此而採用的主要年率如下：

樓宇	5%
租賃物業裝修	18%至50%
汽車	19%至32%
辦公設備	10%至48%

倘物業、廠房及設備項目各部分具有不同的可使用年期，則該項目的成本將按合理基準在各部分間進行分配，而各部分則會單獨進行折舊。剩餘價值、可使用年期及折舊方法至少會於各財政年度結束時檢討並調整(如適用)。

物業、廠房及設備項目(包括初始確認的任何重大部分)於出售時或預期其使用或出售不會產生任何未來經濟利益時終止確認。於終止確認資產的年度已於損益內確認的任何出售或報廢損益乃有關資產銷售所得款項淨額及賬面值間的差額。

在建工程為在建造中的辦公設備，乃按成本值減任何減值虧損列賬，且不予折舊。成本包括直接建造成本。當在建工程完工及可作使用會重新分類至適當之物業、廠房及設備類別。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Property, plant and equipment and depreciation (continued)

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

Building	5%
Leasehold improvements	18% to 50%
Motor vehicles	19% to 32%
Office equipment	10% to 48%

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

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

Construction in progress represents office equipment under construction, which is stated at cost less any impairment losses, and is not depreciated. Cost comprises the direct costs of construction. Construction in progress is reclassified to the appropriate category of property, plant and equipment when completed and ready for use.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.4 主要會計政策概要 (續)

#### 無形資產 (商譽除外)

單獨獲得的無形資產於初始確認時按成本計量。業務合併中獲得無形資產的成本為收購日期的公允價值。無形資產的可使用年期分為有限期或無限期。有限期的無形資產隨後按可使用經濟年期攤銷，並於有跡象顯示無形資產可能出現減值時評估減值。有限可使用年期的無形資產的攤銷期及攤銷方法至少於各財政年度結束時檢討。

#### 軟件、合同成本及牌照

軟件、合同成本及牌照按成本減任何減值虧損列賬，並於五至十年的估計可使用年期內按直線法攤銷。

#### 物業管理合約及客戶關係

業務合併中獲得的物業管理合約及客戶關係乃按於收購日期的公允價值確認。物業管理合約及客戶關係擁有有限可使用年期並按成本減累計攤銷列賬。攤銷乃於各合約的預計可使用年期(二至二十年)內採用直線法進行計算。

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

#### Intangible assets (other than goodwill)

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

#### Software, contract costs and licences

Software, contract cost and licenses are stated at cost less any impairment loss and are amortised on the straight-line basis over the estimated useful lives of 5 to 10 years.

#### Property management contracts and customer relationships

Property management contracts and customer relationships acquired in business combinations are recognised at fair value at the acquisition date. The property management contracts and customer relationships have a finite useful life and are carried at cost less accumulated amortisation. Amortisation is calculated using the straight-line method over the expected useful lives of the respective contracts of 2 to 20 years.

## 2.4 主要會計政策概要 (續)

### 無形資產 (商譽除外) (續)

#### 研發成本

所有研究成本於產生時自損益扣除。

開發新產品項目產生的開支僅在本集團能夠證明以下各項時，方會撥充資本及遞延：完成無形資產以供使用或出售的技術可行性、完成資產的意圖及其使用或出售資產的能力、資產日後如何產生經濟利益、能否獲得完成該項目的資源以及在開發過程中可靠計量開支的能力。不符合該等標準的產品開發開支將於產生時支銷。

開發成本按成本減任何累計減值虧損列賬。尚未可供使用的開發成本每年進行減值測試，或倘事件或情況轉變顯示賬面價值可能減值，則須進行更頻密的測試。開發成本在可供使用時重新分類至軟件。

#### 租賃

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

#### 本集團作為承租人

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

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Intangible assets (other than goodwill) (continued)

#### Research and development costs

All research costs are charged to profit or loss as incurred.

Expenditure incurred on projects to develop new products is capitalised and deferred only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the project and the ability to measure reliably the expenditure during the development. Product development expenditure which does not meet these criteria is expensed when incurred.

Development cost is stated at cost less any accumulated impairment losses. Development cost not yet available for use is tested for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. Development cost is reclassified to software when available for use.

#### Leases

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

#### Group as a lessee

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

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.4 主要會計政策概要 (續)

#### 租賃 (續)

##### 本集團作為承租人 (續)

##### (a) 使用權資產

使用權資產於租賃開始日期 (即相關資產可供使用的日期) 確認。使用權資產按成本計量，扣除任何累計折舊及減值虧損，並就租賃負債的任何重新計量作出調整。使用權資產的成本包括已確認的租賃負債金額、已產生的初始直接成本，以及於開始日期或之前所作的租賃付款，減去任何已收租賃激勵。使用權資產以直線法按資產的租期及估計可使用年期 (以較短者為準) 折舊如下：

樓宇	二至十年
汽車	三至四年

倘於租期結束時租賃資產的擁有權轉讓至本集團或成本反映購買選擇權的行使，則折舊使用資產的估計可使用年期計算。

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

#### Leases (continued)

##### Group as a lessee (continued)

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

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

Buildings	2 to 10 years
Motor vehicles	3 to 4 years

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



## 2.4 主要會計政策概要 (續)

### 租賃 (續)

#### 本集團作為承租人 (續)

##### (b) 租賃負債

租賃負債於租賃開始日期按整個租期將作出的租賃付款的現值確認。租賃付款包括固定付款(包括實質上屬固定的付款)減任何應收租賃激勵、取決於一項指數或比率的可變租賃付款以及餘值擔保下預計將予支付的款項。租賃付款亦包括本集團合理確定將會行使的購買選擇權的行使價以及在租賃條款反映本集團行使選擇權終止租賃的情況下支付的終止租賃的罰款。不取決於一項指數或比率的可變租賃付款在引發付款的事件或條件發生的期間內確認為開支。

在計算租賃付款的現值時，倘無法輕易釐定租賃中的內含利率，則本集團會使用租賃開始日期的遞增借款利率。開始日期之後，租賃負債金額就反映利息的累積而增加及因作出的租賃付款而減少。此外，倘有修改、租期有變動、租賃付款有變動(如未來租賃付款因指數或比率變動而變動)或購買相關資產的選擇權之評估發生變動，租賃負債的賬面值將重新計量。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Leases (continued)

#### Group as a lessee (continued)

##### (b) Lease liabilities

Lease liabilities are recognised at the commencement date of the lease at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating a lease, if the lease term reflects the Group exercising the option to terminate the lease. The variable lease payments that do not depend on an index or a rate are recognised as an expense in the period in which the event or condition that triggers the payment occurs.

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

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.4 主要會計政策概要 (續)

#### 租賃 (續)

##### 本集團作為承租人 (續)

#### (c) 短期租賃及低價值資產租賃

本集團將短期租賃確認豁免應用於若干樓宇及汽車的短期租賃 (即自開始日期起計租期為十二個月或以下，並且不包含購買選擇權的租賃)。低價值資產租賃的確認豁免亦應用於被認為低價值的辦公設備租賃。短期租賃及低價值資產租賃的租賃款項在租期內按直線法確認為開支。

##### 本集團作為出租人

本集團作為出租人時，在租賃開始時 (或發生租賃變更時) 將其各租賃分類為經營租賃或融資租賃。

本集團並未轉讓資產所有權所附帶的絕大部分風險及回報的租賃歸類為經營租賃。合約包含租賃及非租賃組成部分時，本集團以相對獨立的售價基準將合約中的代價分配予各組成部分。租金收入於租期內按直線法列賬並根據其經營性質於損益表內列為收入。於磋商及安排經營租賃時產生的初始直接成本乃計入租賃資產的賬面值，並於租期內按相同基準確認為租金收入。或然租金乃於所賺取的期間內確認為收入。

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

#### Leases (continued)

##### Group as a lessee (continued)

#### (c) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of certain buildings and motor vehicles (that is those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the recognition exemption for leases of low-value assets to leases of office equipment that is considered to be of low value. Lease payments on short-term leases and leases of low-value assets are recognised as an expense on a straight-line basis over the lease term.

##### Group as a lessor

When the Group acts as a lessor, it classifies at lease inception (or when there is a lease modification) each of its leases as either an operating lease or a finance lease.

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. When a contract contains lease and non-lease components, the Group allocates the consideration in the contract to each component on a relative stand-alone selling price basis. Rental income is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

## 2.4 主要會計政策概要 (續)

### 租賃 (續)

#### 本集團作為出租人 (續)

相關資產所有權所附帶的絕大部分風險及回報轉讓至承租人的租賃列賬為融資租賃。於開始日期，租賃資產成本乃按租賃付款及相關付款（包括初始直接成本）的現值撥充資本，並列作應收款項，其金額相等於租賃投資淨額。有關租賃投資淨額的融資收入於損益表確認，以在租期內提供固定的定期回報率。

倘本集團為中間出租人，經參考主租賃產生的使用權資產，轉租被分類為融資租賃或經營租賃。倘主租賃為本集團應用資產負債表內確認豁免的短期租賃，則本集團將轉租分類為經營租賃。

### 投資及其他金融資產

#### 初始確認及計量

金融資產於初始確認時分類為其後按攤銷成本計量及以公允價值計量並計入損益。

於初始確認時，金融資產分類取決於金融資產的合約現金流量特徵，以及本集團管理金融資產的業務模式。除並未包含重大融資組成部分或本集團已應用可行權宜方法不調整重大融資組成部分影響的應收貿易款項外，本集團最初按其公允價值計量金融資產，倘金融資產並非以公允價值計量並計入損益，則加上交易成本。並未包含重大融資組成部分或本集團已應用可行權宜方法的應收貿易款項按依照下文「收入確認」所載政策根據國際財務報告準則第15號釐定的交易價格計量。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Leases (continued)

#### Group as a lessor (continued)

Leases that transfer substantially all the risks and rewards incidental to ownership of an underlying asset to the lessee are accounted for as finance leases. At the commencement date, the cost of the leased asset is capitalised at the present value of the lease payments and related payments (including the initial direct costs), and presented as a receivable at an amount equal to the net investment in the lease. The finance income on the net investment in the lease is recognised in the statement of profit or loss so as to provide a constant periodic rate of return over the lease terms.

When the Group is an intermediate lessor, a sublease is classified as a finance lease or operating lease with reference to the right-of-use asset arising from the head lease. If the head lease is a short-term lease to which the Group applies the on-balance sheet recognition exemption, the Group classifies the sublease as an operating lease.

### Investments and other financial assets

#### Initial recognition and measurement

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

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

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.4 主要會計政策概要 (續)

#### 投資及其他金融資產 (續)

##### 初始確認及計量 (續)

為使金融資產按攤銷成本或以公允價值計量並計入其他全面收入分類及計量，其需產生純粹為支付本金及未償還本金利息（「純粹為支付本金及利息」）的現金流量。現金流量並非純粹為支付本金及利息的金融資產，不論其業務模式如何，按以公允價值計量並計入損益分類及計量。

本集團管理金融資產的業務模式指本集團如何管理其金融資產以產生現金流量。業務模式釐定現金流量是否因收取合約現金流量、出售金融資產或因前述兩者而引起。按攤銷成本分類及計量的金融資產於以持有金融資產以收取合約現金流量為目的之業務模式內持有，而以公允價值計量並計入其他全面收入分類及計量的金融資產於持有以收取合約現金流量及銷售為目的之業務模式內持有。並未於前述業務模式內持有的金融資產以公允價值計量並計入損益分類及計量。

所有以常規方式購買及出售的金融資產於交易日（即本集團承諾購買或出售該資產當日）確認。以常規方式購買或出售指需要於一般按規例或市場慣例設定的期限內交付資產的金融資產購買或出售。

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

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

##### Initial recognition and measurement (continued)

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

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

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

## 2.4 主要會計政策概要 (續)

### 投資及其他金融資產 (續)

#### 後續計量

金融資產的後續計量取決於其分類如下：

*按攤銷成本計量的金融資產 (債務工具)*

按攤銷成本計量的金融資產其後使用實際利率法計量，並可予減值。倘資產終止確認、修訂或減值，則收益及虧損會於損益內確認。

*以公允價值計量並計入損益的金融資產*

以公允價值計量並計入損益的金融資產按公允價值於財務狀況表列賬，而公允價值變動淨額於損益確認。

#### 終止確認金融資產

金融資產 (或一項金融資產的一部分或一組同類金融資產的一部分 (如適用)) 主要在下列情況下終止確認 (即從本集團綜合財務狀況表移除)：

- 自該項資產獲取現金流量的權利已經屆滿；或
- 本集團已轉讓其自該項資產獲取現金流量的權利或已根據一項「轉付」安排承擔在無重大延誤的情況下，向第三方全額支付所得現金流量的責任；及(a) 本集團已轉讓該項資產的絕大部分風險及回報，或(b) 本集團並無轉讓亦無保留該項資產的絕大部分風險及回報，但已轉讓該項資產的控制權。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Investments and other financial assets (continued)

#### Subsequent measurement

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

*Financial assets at amortised cost (debt instruments)*

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

*Financial assets at fair value through profit or loss*

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

#### Derecognition of financial assets

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

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

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.4 主要會計政策概要 (續)

#### 終止確認金融資產 (續)

本集團凡轉讓其收取一項資產所得現金流量的權利或訂立一項轉付安排，其會評估是否保留了該項資產擁有權的風險及回報以及保留程度。倘其並無轉讓亦無保留該項資產的絕大部分風險及回報，且並無轉讓該項資產的控制權，則本集團將按其持續參與的程度繼續確認已轉讓資產。

在此情況下，本集團亦確認相關負債。已轉讓資產及相關負債乃按可反映本集團已保留的權利及責任的基準計量。

倘以就已轉讓資產提供擔保的方式持續參與，則以該資產原賬面值及本集團或須償還的代價上限(以較低者為準)計量。

#### 金融資產減值

本集團就所有並非以公允價值計量並計入損益而持有的債務工具確認預期信貸虧損(「**預期信貸虧損**」)準備。預期信貸虧損乃以根據合約應付的合約現金流量與本集團預期收取的所有現金流量之間的差額為基準，按原有實際利率相近的利率折現。預期現金流量將包括來自銷售所持有抵押品或合約條款所包含的其他信用增級措施的現金流量。

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

#### Derecognition of financial assets (continued)

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risk and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement.

In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

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

#### Impairment of financial assets

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



## 2.4 主要會計政策概要 (續)

### 金融資產減值 (續)

#### 一般方法

預期信貸虧損分兩個階段確認。就自初始確認起未有顯著增加的信貸風險而言，預期信貸虧損按未來12個月內可能發生違約事件而導致的信貸虧損(12個月預期信貸虧損)計提撥備。就自初始確認起經已顯著增加的信貸風險而言，不論何時發生違約，於餘下風險年期內的預期信貸虧損均須計提虧損撥備(存續期預期信貸虧損)。

於各報告期末，本集團評估金融工具的信貸風險自初始確認以來是否顯著增加。進行評估時，本集團會比較金融工具於報告日期發生違約的風險與金融工具於初始確認日期發生違約的風險，並會考慮毋須花費過度成本或精力即可獲得的合理且可佐證資料，包括過往及前瞻性資料。倘合約付款已逾期超過30日，則本集團認為信貸風險顯著增加。

倘合約付款已逾期90日，則本集團認為金融資產違約。然而，在若干情況下，倘內部或外部資料顯示，在計及本集團所持有的任何信用增級措施前，本集團不大可能悉數收到未償還合約款項，則本集團亦可認為金融資產違約。

按攤銷成本計量的金融資產按一般方法進行減值，並就計量預期信貸虧損分類為下列階段，惟下文所詳述應用簡化方法入賬的應收貿易款項及合同資產除外。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Impairment of financial assets (continued)

#### General approach

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

At the end of each of the reporting period, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information that is available without undue cost or effort, including historical and forward-looking information. The Group considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group.

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

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.4 主要會計政策概要 (續)

#### 金融資產減值 (續)

##### 一般方法 (續)

階段1 金融工具的信貸風險自初始確認以來並無顯著增加，其虧損撥備按等同12個月預期信貸虧損的金額計量

階段2 金融工具的信貸風險自初始確認以來顯著增加(惟並非信貸減值的金融資產)，其虧損撥備按等同存續期預期信貸虧損的金額計量

階段3 於報告日期為信貸減值的金融資產(惟並非購買或發起的信貸減值金融資產)，其虧損撥備按等同存續期預期信貸虧損的金額計量

##### 簡化方法

就不具有重大融資成分或本集團應用可行權宜方法並未對重大融資成分的影響作出調整的應收貿易款項及合同資產而言，本集團應用簡化方法計算預期信貸虧損。根據簡化方法，本集團並無追溯信貸風險變動，而是根據各報告日期的存續期預期信貸虧損確認虧損撥備。本集團已設立根據其過往信貸虧損經驗計算之撥備矩陣，並按債務人的特定前瞻性因素及經濟環境作出調整。

就具有重大融資成分的應收貿易款項及合同資產而言，本集團選擇採納簡化方法連同上述政策作為會計政策，以計算預期信貸虧損。

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

#### Impairment of financial assets (continued)

##### General approach (continued)

Stage 1 Financial instruments for which credit risk has not increased significantly since initial recognition and for which the loss allowance is measured at an amount equal to 12-month ECLs

Stage 2 Financial instruments for which credit risk has increased significantly since initial recognition but that are not credit-impaired financial assets and for which the loss allowance is measured at an amount equal to lifetime ECLs

Stage 3 Financial assets that are credit-impaired at the reporting date (but that are not purchased or originated credit-impaired) and for which the loss allowance is measured at an amount equal to lifetime ECLs

##### Simplified approach

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

For trade receivables and contract assets that contain a significant financing component, the Group chooses as its accounting policy to adopt the simplified approach in calculating ECLs with policies as described above.

## 2.4 主要會計政策概要 (續)

### 金融負債

#### 初始確認及計量

金融負債於初始確認時分類為以公允價值計量並計入損益的金融負債及應付款項。

所有金融負債初步按公允價值確認，且倘屬應付款項，則扣除直接應佔交易成本。

本集團的金融負債包括貿易及其他應付款項、就非控股權益簽發認沽期權的金融負債及租賃負債。

#### 後續計量

金融負債的後續計量取決於其分類如下：

*以公允價值計量並計入損益的金融負債*

以公允價值計量並計入損益的金融負債包括持作買賣的金融負債及於初始確認時指定為以公允價值計量並計入損益的金融負債。

倘金融負債的產生目的為於近期重新購買，其分類為持作買賣。該分類亦包括本集團根據國際財務報告準則第9號所界定之對沖關係未被指定為對沖工具之衍生金融工具。獨立嵌入式衍生工具亦分類為持作買賣衍生工具，除非其被指定為有效的對沖工具則另作別論。持作買賣負債的收益或損失於損益表內確認。於損益表內確認的公允價值收益或損失淨額並不包括向該等金融負債所收取的任何利息。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Financial liabilities

#### Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and payables.

All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, financial liability for a put option written on non-controlling interests and lease liabilities.

#### Subsequent measurement

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

*Financial liabilities at fair value through profit or loss*

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

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

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.4 主要會計政策概要 (續)

#### 金融負債 (續)

#### 後續計量 (續)

以公允價值計量並計入損益的金融負債 (續)

於初始確認時指定為以公允價值計量並計入損益的金融負債，僅於初始確認日期符合國際財務報告準則第9號的標準時指定。指定為以公允價值計量並計入損益的負債的收益或虧損於損益表內確認，惟自本集團自有信貸風險產生的收益或虧損除外，該等收益或虧損於其他全面收入中呈列並隨後不會重新分類至損益表。於損益表內確認的公允價值收益或虧損淨額並不包括任何就該等金融負債收取的利息。

按攤銷成本計量的金融負債

貿易及其他應付款項其後採用實際利率法按攤銷成本計量。

#### 終止確認金融負債

當責任義務解除或取消或到期時，終止確認金融負債。

倘現有金融負債由同一貸款人以實質上不同的條款替換為其他金融負債，或者現有負債的條款被大幅修改，則此類交換或修改被視為終止確認原始負債並確認新的負債，各賬面值之間的差額於損益中確認。

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

#### Financial liabilities (continued)

#### Subsequent measurement (continued)

*Financial liabilities at fair value through profit or loss (continued)*

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

*Financial liabilities at amortised cost*

Trade and other payables are subsequently measured at amortised cost using the effective interest method.

#### Derecognition of financial liabilities

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

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

## 2.4 主要會計政策概要 (續)

### 抵銷金融工具

倘有現行可強制執行的法定權利抵銷已確認金額且擬以淨額基準結算，或同時變現資產及清償負債，則可將金融資產及金融負債對銷，而淨額於財務狀況表呈報。

### 就股份獎勵計劃持有的股份

本公司或本集團根據股份獎勵計劃購回及持有的本身權益工具直接於權益內按成本確認。概無就購買、出售、發行或註銷本集團本身權益工具於損益表內確認收益或虧損。

### 存貨

存貨按成本與可變現淨值之較低者列賬。成本按先進先出基準確定。可變現淨值乃按估計售價減完成及出售所產生的任何估計成本計算。

### 現金及現金等價物

就綜合現金流量表而言，現金及現金等價物包括手頭現金及活期存款，以及高度流通的短期投資（可隨時轉換為已知現金金額，其價值變動風險不大，且一般於購入後三個月內到期）減須按要求償還且屬本集團現金管理部分的銀行透支。

就綜合財務狀況表而言，現金及現金等價物包括手頭現金及不限制使用的銀行存款。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

### Shares held for the share award scheme

Own equity instruments which are reacquired and held by the Company or the Group under the share award scheme are recognised directly in equity at cost. No gain or loss is recognised in the statement of profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the first-in, first-out basis. Net realisable value is based on the estimated selling prices less any estimated costs to be incurred to completion and disposal.

### Cash and cash equivalents

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and demand deposits, and short term highly liquid investments that are readily convertible into known amounts of cash, are subject to an insignificant risk of changes in value, and have a short maturity of generally within three months when acquired, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

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

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.4 主要會計政策概要 (續)

#### 撥備

因過去事項而須承擔現時義務(法定或推定)，而履行該義務很可能導致未來資源流出，且該義務的金額能夠可靠地估計，則應確認撥備。

倘折現的影響重大，撥備確認金額為履行義務預期所需未來開支於各報告期末的現值。隨時間推移增加的折現現值金額計入損益的融資成本內。

#### 所得稅

所得稅包括即期稅項及遞延稅項。與於損益外所確認項目相關的所得稅乃於損益外確認，即於其他全面收入確認或直接於權益確認。

即期稅項資產及負債乃根據於各報告期末已頒佈或已實質頒佈的稅率(及稅法)，並考慮本集團業務所在國家的現行詮釋及慣例，按預期將從稅務機關收回或將支付予稅務機關的金額計量。

遞延稅項乃採用負債法，對報告期末資產及負債的計稅基準與其賬面值之間的一切暫時性差異就財務申報而作出撥備。

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

#### Provisions

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

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

#### Income tax

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

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

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



## 2.4 主要會計政策概要 (續)

### 所得稅 (續)

遞延稅項負債乃就所有應課稅暫時性差異而確認，惟下列情況除外：

- 遞延稅項負債乃於一項非業務合併交易中對商譽或資產或負債進行初始確認而產生，且於交易時並不影響會計利潤亦不影響應課稅利潤或虧損；及
- 就與於附屬公司及聯營公司投資相關的應課稅暫時性差異而言，可控制撥回暫時性差異的時間，而該等暫時性差異於可見將來可能不會撥回。

本集團就所有可抵扣暫時性差異、結轉的未動用稅項抵免及任何未動用稅項虧損確認遞延稅項資產。倘可能有應課稅利潤可用於抵銷該等可抵扣暫時性差異、結轉的未動用稅項抵免及未動用稅項虧損，則會確認遞延稅項資產，惟下列情況除外：

- 與可抵扣暫時性差異有關的遞延稅項資產乃於一項非業務合併交易中初始確認一項資產或負債時產生，且於交易時並不影響會計利潤亦不影響應課稅利潤或虧損；及
- 就與於附屬公司及聯營公司投資相關的可抵扣暫時性差異而言，在暫時性差異於可見將來有可能撥回且有應課稅利潤可用以抵銷暫時性差異的情況下，方會確認遞延稅項資產。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Income tax (continued)

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

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

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

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

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.4 主要會計政策概要 (續)

#### 所得稅 (續)

本集團會於各報告期末審閱遞延稅項資產的賬面值，並於不再可能有足夠應課稅利潤可用以抵銷全部或部分遞延稅項資產時相應扣減。倘可能有足夠應課稅利潤可用以收回全部或部分遞延稅項資產，則會於各報告期末重新評估未確認的遞延稅項資產。

遞延稅項資產及負債根據於各報告期末已頒佈或已實質頒佈的稅率（及稅法），按預期應用於變現資產或清還負債期間的稅率計量。

倘及僅倘本集團依法具有強制執行權可將即期稅項資產與即期稅項負債互相抵銷，而遞延稅項資產及遞延稅項負債涉及同一稅務機關對於未來每個預期將清償或收回大額遞延稅項負債或資產的期間，擬按淨額基準結算即期稅項負債與資產或同時變現資產及清償負債的同一應課稅實體或不同應課稅實體所徵收的所得稅，則遞延稅項資產與遞延稅項負債可互相抵銷。

#### 政府補助

政府補助乃於合理確定將獲得補助且所有附帶條件均將滿足時按公允價值確認。倘補助涉及開支項目，則會於擬補償成本的支銷期間系統地確認為收入。

倘有關補助涉及一項資產，則其公允價值會計入遞延收入賬目，並於有關資產的預計可使用年內按年等額分期計入損益表，或自有關資產的賬面值中扣除並以減少折舊費用方式計入損益表。

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

#### Income tax (continued)

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

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

Deferred tax assets and deferred tax liabilities are offset if and only if the Group has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

#### Government grants

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

Where the grant relates to an asset, the fair value is credited to a deferred income account and is released to the statement of profit or loss over the expected useful life of the relevant asset by equal annual instalments or deducted from the carrying amount of the asset and released to the statement of profit or loss by way of a reduced depreciation charge.

## 2.4 主要會計政策概要 (續)

### 收入確認

#### 客戶合約收入

當商品及服務之控制權按反映本集團預期就該等商品及服務享有之代價之金額轉移至客戶時，確認客戶合約收入。

當合約載有向客戶提供超過一年的轉讓商品或服務的重大融資利益之融資部分，則收入按應收金額的現值計算，並使用於本集團及客戶於合約開始之個別融資交易中反映之折現率折現。倘合約載有向本集團提供超過一年的重大融資利益之融資部分，則根據該合約確認的收入包括按實際利率法計算的合同負債所產生的利息開支。對於客戶付款與轉移承諾的商品或服務之間的時間為一年或以下的合約，交易價格不會就重大融資部分的影響進行調整（使用國際財務報告準則第15號的實際權宜方法）。

#### (a) 物業管理服務

就物業管理服務而言，本集團按月或按季對所提供服務開具固定金額賬單，並按本集團有權開具發票的金額確認為收入，而該金額與已完成的履約價值直接對應。

就按包幹制管理物業所得的物業管理服務收入而言，本集團以主要責任人身份行事，主要負責向業主提供物業管理服務，本集團將已收或應收業主的費用確認為其收入，並將所有相關物業管理成本確認為其服務成本。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Revenue recognition

#### Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of goods and services is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods and services.

When the contract contains a financing component which provides the customer with a significant benefit of financing the transfer of goods or services to the customer for more than one year, revenue is measured at the present value of the amount receivable, discounted using the discount rate that would be reflected in a separate financing transaction between the Group and the customer at contract inception. When the contract contains a financing component which provides the Group with a significant financial benefit for more than one year, revenue recognised under the contract includes the interest expense accreted on the contract liability under the effective interest method. For a contract where the period between the payment by the customer and the transfer of the promised goods or services is one year or less, the transaction price is not adjusted for the effects of a significant financing component, using the practical expedient in IFRS 15.

#### (a) Property management services

For property management services, the Group bills a fixed amount for services provided on a monthly or quarterly basis and recognises it as revenue in the amount to which the Group has a right to invoice and that corresponds directly with the value of performance completed.

For property management services income from properties managed under a lump sum basis, where the Group acts as a principal and is primarily responsible for providing the property management services to the property owners, the Group recognises the fee received or receivable from property owners as its revenue and all related property management costs as its cost of services.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.4 主要會計政策概要 (續)

#### 收入確認 (續)

#### 客戶合約收入 (續)

##### (b) 社區增值服務

社區增值服務主要包括向業主及住戶提供的日常增值服務及經紀服務以及商品銷售。日常服務的收入於提供服務時確認。經紀服務的收入於買方／承租人及賣方／出租人執行具有法律約束力的協議並履行履約責任的時間點確認。商品銷售的收入於資產控制權轉移至客戶的時間點確認。交易付款應於向客戶提供社區增值服務時立即支付。

##### (c) 非業主增值服務

非業主增值服務主要包括施工現場服務、協銷服務、開荒清潔服務、建設及安裝服務以及向非業主提供的經紀服務。本集團與客戶預先協定每項服務的價格，並向客戶發出月賬單，而價格因該月已完成服務的實際水平而異。非業主增值服務的收入(經紀服務除外)於提供服務時隨時間確認。經紀服務的收入於買方／承租人及賣方／出租人執行具有法律約束力的協議並履行履約責任的時間點確認。

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

#### Revenue recognition (continued)

#### Revenue from contracts with customers (continued)

##### (b) Community value-added services

Community value-added services mainly include daily value-added services and brokerage services provided to property owners and residents and the sale of goods. Revenue from daily services is recognised when the services are rendered. Revenue from brokerage services is recognised at a point in time when a buyer/lessee and a seller/lessor execute a legally binding agreement and performance obligations are satisfied. Revenue from the sale of goods is recognised at the point in time when control of the asset is transferred to the customer. Payment of the transaction is due immediately when the community value-added services are rendered to the customer.

##### (c) Value-added services to non-property owners

Value-added services to non-property owners mainly include construction site services, sales assistance services, pre-delivery cleaning services, construction and installation services and brokerage services provided to non-property owners. The Group agrees the price for each service with the customers upfront and issues the monthly bill to the customers which varies based on the actual level of services completed in that month. Revenue from value-added services to non-property owners except for brokerage services is recognised over time when the services are rendered. Revenue from brokerage services is recognised at a point in time when a buyer/lessee and a seller/lessor execute a legally binding agreement and the performance obligations are satisfied.

## 2.4 主要會計政策概要 (續)

### 收入確認 (續)

#### 客戶合約收入 (續)

##### (d) 專業服務

專業服務主要包括電梯的安裝、銷售及維護、智能化工程及市政環衛服務。銷售佣金以及電梯及電梯部件銷售收入於資產控制權轉移至終端客戶的時間點確認，而提供其他專業服務的收入於提供服務時確認。本集團與客戶預先協定每項服務的價格，並向客戶發出賬單，而價格因該月已完成服務的實際水平而異。

#### 其他收入

利息收入乃根據權責發生制使用實際利率法確認，採用的實際利率為將金融工具於預計存續期內的估計未來現金收入折現成金融資產賬面淨值的比率。

#### 合同資產

合同資產為交換轉移至客戶的商品或服務的代價權利。倘本集團的履約方式為於客戶支付代價前或於付款到期前將商品或服務轉移至客戶，則合同資產將就有條件的獲取代價而確認。合同資產須進行減值評估，其詳情載於有關金融資產減值的會計政策內。

#### 合同負債

於客戶於本集團轉讓相關商品或服務前支付款項或款項到期時(以較早者為準)確認合同負債。當本集團根據合約履約時(即將相關商品或服務的控制權轉移至客戶)，合同負債確認為收入。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Revenue recognition (continued)

#### Revenue from contracts with customers (continued)

##### (d) Professional services

Professional services mainly include the installation, sale and maintenance of elevators, intelligent engineering and municipal sanitation. Revenue from sales commission, and the sale of elevators and elevator parts is recognised at the point in time when control of the asset is transferred to the end customer and revenue from the provision of other professional services is recognised when the services are rendered. The Group agrees the price for each service with the customers upfront and issues the bills to the customers which vary based on the actual level of services completed in that month.

#### Other income

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

#### Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional. Contract assets are subject to impairment assessment, details of which are included in the accounting policies for impairment of financial assets.

#### Contract liabilities

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



## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.4 主要會計政策概要 (續)

#### 合同成本

除撥充資本作為無形資產的成本外，履行客戶合約所產生的成本如符合以下所有標準，則可撥充資本作為資產：

- (a) 成本直接與合約或實體可明確確定的預期合約有關。
- (b) 成本產生或增強實體日後將用以履行(或持續履行)履約責任的資源。
- (c) 成本預期將可收回。

已撥充資本的合同成本按有系統基準攤銷並於損益表扣除，該基準與向客戶轉讓該資產相關的商品或服務一致。其他合同成本於產生時支銷。

#### 以股份為基礎的付款

本公司設立一項股份獎勵計劃，旨在向對本集團業務作出貢獻的合資格參與者提供激勵及獎勵。本集團僱員(包括董事)按以股份為基礎的付款方式收取酬金，僱員提供服務以換取權益工具(「以權益結算的交易」)。

權益結算交易成本乃參考彼等獲授日期之公允價值計量。有關公允價值的進一步詳情載於財務報表附註29。

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

#### Contract costs

Other than the costs which are capitalised as intangible assets, costs incurred to fulfil a contract with a customer are capitalised as an asset if all of the following criteria are met:

- (a) The costs relate directly to a contract or to an anticipated contract that the entity can specifically identify.
- (b) The costs generate or enhance resources of the entity that will be used in satisfying (or in continuing to satisfy) performance obligations in the future.
- (c) The costs are expected to be recovered.

The capitalised contract costs are amortised and charged to the statement of profit or loss on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the asset relates. Other contract costs are expensed as incurred.

#### Share-based payments

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

The cost of equity-settled transactions is measured by reference to the fair value at the date at which they are granted. Further details of fair values are given in note 29 to the financial statements.



## 2.4 主要會計政策概要 (續)

### 以股份為基礎的付款 (續)

權益結算交易的成本，連同權益相應增加部份，在績效及／或服務條件獲達成的期間內於僱員福利開支內確認。在歸屬日期前，於各報告期末確認的以權益結算交易的累計開支，反映歸屬期已到期部份及本集團對最終將會歸屬的股本工具數目的最佳估計。在某一期間內於損益表扣除或計入之金額指於該期初及期末確認的累計開支的變動。

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

因未能達致非市場表現及／或服務條件而導致最終並無歸屬之獎勵並不會確認支銷。倘獎勵包括一項市場或非歸屬條件，則無論市場條件或非歸屬條件是否達成，該等交易均會被視為已歸屬（惟所有其他績效及／或服務條件均獲達成）。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Share-based payments (continued)

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

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

For awards that do not ultimately vest because non-market performance and/or service conditions have not been met, no expense is recognised. Where awards include a market or non-vesting condition, the transactions are treated as vesting irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.4 主要會計政策概要 (續)

#### 以股份為基礎的付款 (續)

倘若權益結算獎勵的條款有所變更及符合獎勵的原有條款，所確認的開支最少須達到猶如條款並無任何變更的水平。此外，倘若按變更日期計量，任何變更導致以股份為基礎的付款的總公允價值有所增加，或對僱員帶來其他利益，則應就該等變更確認開支。

倘若權益結算獎勵被註銷，應被視為已於註銷日期歸屬，任何尚未就獎勵確認的開支，均應立刻確認。此包括於本集團或僱員之控制範圍內之非歸屬條件並未達成之任何獎勵。然而，若授予新獎勵代替已註銷的獎勵，並於授出日期指定為替代獎勵，則已註銷的獎勵及新獎勵，均應被視為原獎勵的變更，一如前段所述。

#### 其他僱員福利

##### 退休金計劃

本集團於中國內地運營的附屬公司僱員，必須參加當地市政府管理的中央退休金計劃。該等附屬公司須按彼等薪資成本的特定比例向中央退休金計劃作出供款。該等供款於根據中央退休金計劃規定應付時自損益表扣除。

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

#### Share-based payments (continued)

Where the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified, if the original terms of the award are met. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payments, or is otherwise beneficial to the employee as measured at the date of modification.

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. This includes any award where non-vesting conditions within the control of either the Group or the employee are not met. However, if a new award is substituted for the cancelled award, and is designated as a replacement award on the date that it is granted, the cancelled and new awards are treated as if they were a modification of the original award, as described in the previous paragraph.

#### Other employee benefits

##### Pension scheme

The employees of the Group's subsidiaries which operate in Mainland China are required to participate in a central pension scheme operated by the local municipal government. These subsidiaries are required to contribute a certain proportion of their payroll costs to the central pension scheme. The contributions are charged to the statement of profit or loss as they become payable in accordance with the rules of the central pension scheme.

## 2.4 主要會計政策概要 (續)

### 其他僱員福利 (續)

#### 退休金計劃 (續)

本集團根據強制性公積金計劃條例為於香港經營的本集團附屬公司的僱員設有定額供款強制性公積金退休福利計劃(「強積金計劃」)。供款乃根據僱員基本薪金之百分比計算，並於根據強積金計劃規則應付時自損益表扣除。強積金計劃之資產與本集團之資產分開持有，並由獨立管理之基金管理。本集團之僱主供款將於向強積金計劃作出時全數撥歸僱員所有。

#### 住房公積金、醫療保險及其他社會保險

本集團的中國內地僱員有權參與多項政府監管的住房公積金、醫療保險及其他社會保險計劃。本集團每月按僱員每月薪金的若干百分比向該等基金供款。本集團對該等基金的責任僅限於每年應付的供款。住房公積金、醫療保險及其他社會保險供款於產生時支銷。

#### 股息

當股東於股東大會批准末期股息後，該等末期股息則確認為負債。擬派末期股息於財務報表附註披露。

由於本公司組織章程大綱及章程細則賦予董事權力宣派中期股息，所以中期股息之擬派付和宣派在同一時間進行。因此，中期股息在擬派付和宣派之時立即被確認為負債。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Other employee benefits (continued)

#### Pension scheme (continued)

The Group operates a defined contribution Mandatory Provident Fund retirement benefit scheme (the “MPF Scheme”) under the Mandatory Provident Fund Schemes Ordinance for the employees of the Group’s subsidiaries which operate in Hong Kong. Contributions are made based on a percentage of the employees’ basic salaries and are charged to the statement of profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group’s employer contributions vest fully with the employees when contributed into the MPF Scheme.

#### Housing funds, medical insurances and other social insurances

Employees of the Group in Mainland China are entitled to participate in various government-supervised housing funds, medical insurances and other social insurance plan. The Group contributes on a monthly basis to these funds based on certain percentages of the salaries of the employees on a monthly basis. The Group’s liability in respect of these funds is limited to the contribution payable in each year. Contributions to the housing funds, medical insurances and other social insurances are expensed as incurred.

#### Dividends

Final dividends are recognised as a liability when they are approved by the shareholders in a general meeting. Proposed final dividends are disclosed in the notes to the financial statements.

Interim dividends are simultaneously proposed and declared, because the Company’s memorandum and articles of association grant the directors the authority to declare interim dividends. Consequently, interim dividends are recognised immediately as a liability when they are proposed and declared.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 2.4 主要會計政策概要 (續)

#### 外幣

本公司的功能貨幣為港元，而本公司財務報表的呈列貨幣為人民幣。本集團內各實體釐定其自身的功能貨幣，載於各實體的財務資料的項目均以該功能貨幣計量。本集團各實體記錄的外幣交易初步按交易日相應功能貨幣的現行匯率換算入賬。

以外幣為計價單位的貨幣資產及負債按有關功能貨幣於報告期末的匯率換算。貨幣項目結算或換算產生的差額於損益表中確認。

以外幣按歷史成本計量的非貨幣項目，採用初始交易日的匯率換算。以外幣按公允價值計量的非貨幣項目，採用計量公允價值當日的匯率換算。因換算按公允價值計量的非貨幣項目而產生的盈虧，按與該項目公允價值變動盈虧確認（即於其他全面收入或損益確認公允價值盈虧的項目的匯兌差額，亦分別於其他全面收入或損益確認）一致的方式計量。

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

#### Foreign currencies

The functional currency of the Company is the Hong Kong Dollar while the presentation currency of the Company for the financial statements is the RMB. Each entity in the Group determines its own functional currency and items included in the financial information of each entity are measured using that functional currency. Foreign currency transactions recorded by the entities in the Group are initially recorded using their respective functional currency rates prevailing at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rates of exchange ruling at the end of the reporting period. Differences arising on settlement or translation of monetary items are recognised in the statement of profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of a non-monetary item measured at fair value is treated in line with the recognition of the gain or loss from change in fair value of the item (i.e., translation difference on the item whose fair value gain or loss is recognised in other comprehensive income or profit or loss is also recognised in other comprehensive income or profit or loss, respectively).

## 2.4 主要會計政策概要 (續)

### 外幣 (續)

本集團海外附屬公司的功能貨幣為港元。於報告期末，該等實體的資產及負債按報告期末的現行匯率換算為人民幣，而其損益則按與交易日現行匯率相近的匯率換算為人民幣。因此而產生的匯兌差額於其他全面收入確認並於匯兌儲備累計。出售境外業務時，與該項特定境外業務有關的其他全面收入部分在損益表確認。

就綜合現金流量表而言，海外附屬公司之現金流量乃按現金流量日期之匯率換算為人民幣。海外附屬公司於年內產生之經常現金流量則按年內加權平均匯率換算為人民幣。

## 3. 重大會計判斷及估計

編製本集團的財務報表要求管理層作出影響收入、開支、資產及負債的報告金額及其相關披露以及或然負債披露的判斷、估計及假設。該等假設及估計的不確定性可能導致需要對未來受影響的資產或負債的賬面值進行重大調整。

## 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Foreign currencies (continued)

The functional currency of the Group's overseas subsidiaries is HKD. As at the end of the reporting period, the assets and liabilities of these entities are translated into RMB at the exchange rates prevailing at the end of the reporting period and their profit or loss are translated into RMB at the exchange rates that approximate to those prevailing at the dates of the transactions. The resulting exchange differences are recognised in other comprehensive income and accumulated in the exchange reserve. On disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is recognised in the statement of profit or loss.

For the purpose of the consolidated statement of cash flows, the cash flows of overseas subsidiaries are translated into RMB at the exchange rates ruling at the dates of the cash flows. Frequently recurring cash flows of overseas subsidiaries which arise throughout the year are translated into RMB at the weighted average exchange rates for the year.

## 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and their accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 3. 重大會計判斷及估計 (續)

#### 判斷

在應用本集團的會計政策過程中，除涉及對財務報表中已確認金額構成最重大影響的估計的會計政策外，管理層已作出以下判斷：

#### 遞延稅項資產

本集團就所有可抵扣暫時性差異以及結轉的未動用稅項抵免及未動用稅項虧損確認遞延稅項資產，惟倘可能有應課稅利潤可用於抵銷該等可抵扣暫時性差異、結轉的未動用稅項抵免及未動用稅項虧損。在釐定可確認的遞延稅項資產金額時，管理層須依據未來應課稅利潤可能發生的時間及金額以及未來稅務規劃策略作出重大判斷。詳情載於該等財務報表附註19。

#### 估計不確定性

有關於報告期末估計不確定因素的未來及其他主要來源的主要假設，存在會導致下一個財政年度內資產及負債賬面金額出現重大調整的重大風險，於下文論述。

#### 商譽減值

本集團至少每年釐定一次商譽有否減值。此舉需要估計獲分配商譽現金產生單位的使用價值。估計使用價值需要本集團估計現金產生單位的預計未來現金流量，並選用適當的折現率以計算該等現金流量現值。於2022年12月31日的商譽賬面值為人民幣485,185,000元(2021年：人民幣562,909,000元)。詳情載於附註16。

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (continued)

#### Judgements

In the process of applying the Group's accounting policies, management has made the following judgement, apart from those involving estimations, which has the most significant effect on the amounts recognised in the financial statements:

#### Deferred tax assets

Deferred tax assets are recognised for all deductible temporary differences, and the carryforward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carryforward of unused tax credits and unused tax losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. Further details are included in note 19 to these financial statements.

#### Estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

#### Impairment of goodwill

The Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the value in use of the cash-generating units to which the goodwill is allocated. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the cash-generating units and also to choose a suitable discount rate in order to calculate the present value of those cash flows. The carrying amount of goodwill was RMB485,185,000 (2021: RMB562,909,000) as at 31 December 2022. Further details are given in note 16.



### 3. 重大會計判斷及估計 (續)

#### 估計不確定性 (續)

##### 非金融資產 (商譽除外) 減值

本集團於各報告期末評估所有非金融資產是否出現任何減值跡象。其他非金融資產於有跡象顯示賬面淨值不可收回時進行減值測試。當資產或現金產生單位的賬面價值超過其可收回金額 (為其公允價值減出售成本與使用價值之間的較高者) 時，則存在減值。公允價值減出售成本乃基於類似資產公平交易中具約束力的銷售交易可得數據或可觀察市價減出售資產的增量成本計算。計算使用價值時，管理層須估計資產或現金產生單位的預計未來現金流量並選用適當的折現率以計算該等現金流量現值。

##### 應收貿易款項的預期信貸虧損撥備

本集團使用撥備矩陣計算應收貿易款項的預期信貸虧損。撥備率乃基於具有類似虧損模式的多個客戶分類組別 (即按客戶類型及服務類型劃分) 的逾期天數釐定。

撥備矩陣最初乃基於本集團的過往觀察違約率而作出。本集團將校正矩陣以按前瞻性資料調整過往信貸虧損經驗。於各報告日期，本集團會更新過往觀察違約率，並分析前瞻性估計的變動。

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (continued)

#### Estimation uncertainty (continued)

##### Impairment of non-financial assets (other than goodwill)

The Group assesses whether there are any indicators of impairment for all non-financial assets at the end of each reporting period. Other non-financial assets are tested for impairment when there are indicators that the net carrying amounts may not be recoverable. An impairment exists when the carrying value of an asset or a cash-generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The calculation of the fair value less costs of disposal is based on available data from binding sales transactions in an arm's length transaction of similar assets or observable market prices less incremental costs for disposing of the asset. When value-in-use calculations are undertaken, management must estimate the expected future cash flows from the asset or cash-generating unit and choose a suitable discount rate in order to calculate the present value of those cash flows.

##### Provision for expected credit losses on trade receivables

The Group uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., customer type and service type).

The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. At each reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 3. 重大會計判斷及估計 (續)

#### 估計不確定性(續)

#### 應收貿易款項的預期信貸虧損撥備 (續)

過往觀察違約率、預測經濟狀況及預期信貸虧損之間的相關性評估屬重大估計。預期信貸虧損的金額對環境及預測經濟狀況的變動較為敏感。本集團的過往信貸虧損經驗及預測經濟狀況亦或不能代表客戶未來的實際違約情況。有關本集團應收貿易款項的預期信貸虧損資料披露於該等財務報表附註21。

#### 軟件、物業管理合同及客戶關係的可使用年期

軟件可使用年期的估計乃基於表明本集團可在十年內使用該軟件的採購合同或具類似性質及功能的軟件實際可使用年期為五年的歷史經驗(倘採購合同並未規定有效期)進行計算。

物業管理合同可使用年期的估計乃基於物業管理合同的有效期限(二至八年)或根據本集團提供類似服務20年的歷史經驗(倘物業管理合同並無規定有效期)進行計算。客戶關係可使用年期的估計乃基於各被收購方的過往客戶流失率。倘獲得更多相關歷史經驗，我們會於必要時就基於歷史經驗作出的估計進行更新。

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (continued)

#### Estimation uncertainty (continued)

#### Provision for expected credit losses on trade receivables (continued)

The assessment of the correlation among historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of a customer's actual default in the future. The information about the ECLs on the Group's trade receivables is disclosed in note 21 to these financial statements.

#### Useful lives of software, property management contracts and customer relationships

The estimate of the useful life of software is based on the purchase contract indicating that the Group can use the software in 10 years, or in the case where no validity period is stipulated in the purchase contract, the historical experience of the actual useful life of software of a similar nature and functions which is 5 years.

The estimate of the useful lives of property management contracts is based on the validity period of property management contracts from 2 years to 8 years or, in the case where no validity period is stipulated in the property management contracts, the historical experience of the period of 20 years for which the Group was engaged to provide similar services. The estimate of the useful lives of customer relationships is based on the historical customer attrition rates of the respective acquirees. The estimates based on historical experience are updated as necessary if more relevant historical experience is obtained.

### 3. 重大會計判斷及估計 (續)

#### 估計不確定性 (續)

對業務合併產生的已識別物業管理合同及客戶關係以及商譽確認的公允價值評估

對已識別物業管理合同及客戶關係的公允價值評估以及業務合併產生的商譽的確認涉及重大判斷及估計。該等重大判斷及估計包括採用適當的估值方法及估值中使用關鍵假設 (主要是年度收入增長率、毛利率、折現率及物業管理合同及客戶關係的預計可使用年期)。更多詳情請參閱附註16、附註17及附註31。

### 4. 經營分部資料

本集團從事提供物業管理服務、非業主增值服務、社區增值服務及專業服務。就資源分配及業績評估而向本集團首席運營決策者報告之資料，乃集中列載本集團的整體運營業績，原因為本集團的資源經過整合且未提供獨立的經營分部資料。因此，概無提呈經營分部資料。

#### 地理資料

本集團的外部客戶收入僅來自其於中國內地的運營。除本集團金額為16,000港元 (相當於約人民幣14,000元) (2021年12月31日：22,000港元 (相當於約人民幣18,000元)) 的若干物業、廠房及設備以及金額為3,051,000港元 (相當於約人民幣2,676,000元) (2021年12月31日：3,975,000港元 (相當於約人民幣3,250,000元)) 的若干使用權資產外，本集團的非流動資產均位於中國內地。

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (continued)

#### Estimation uncertainty (continued)

Fair value assessment of the identified property management contracts and customer relationships and the recognition of goodwill arising from business combinations

Significant judgements and estimates were involved in the fair value assessment of the identified property management contracts and customer relationships and the recognition of goodwill arising from business combinations. These significant judgements and estimates include the adoption of appropriate valuation methodologies and the use of key assumptions in the valuation (mainly annual revenue growth rates, gross profit margins, discount rates and expected useful lives of the property management contracts and customer relationships). See notes 16, 17 and 31 for more details.

### 4. OPERATING SEGMENT INFORMATION

The Group is engaged in the provision of property management services, value-added services to non-property owners, community value-added services and professional services. Information reported to the Group's chief operating decision maker, for the purpose of resource allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment information is available. Accordingly, no operating segment information is presented.

#### Geographical information

The Group's revenue from external customers is derived solely from its operation in Mainland China. Except for the Group's certain property, plant and equipment amounting to HKD16,000 (approximately equivalent to RMB14,000) (31 December 2021: HKD22,000 (approximately equivalent to RMB18,000)) and certain right-of-use assets amounting to HKD3,051,000 (approximately equivalent to RMB2,676,000) (31 December 2021: HKD3,975,000 (approximately equivalent to RMB3,250,000)), the Group's non-current assets are located in Mainland China.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 4. 經營分部資料(續)

#### 有關主要客戶的資料

概無銷售予單個客戶或共同控制下的一組客戶所產生的收入佔本集團截至2022年12月31日止年度收入的10%或以上，而時代中國控股有限公司(「時代中國」)及其附屬公司(統稱「時代中國集團」)的收入貢獻佔本集團截至2021年12月31日止年度收入的21.7%。

### 5. 收入、合同負債

#### 客戶合約收入

#### (a) 分拆收入資料

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
<b>隨時間轉移服務：</b>	<b>Services transferred over time:</b>		
物業管理服務	Property management services	1,860,337	1,576,671
社區增值服務	Community value-added services	317,499	437,639
非業主增值服務	Value-added services to non-property owners	141,795	367,598
專業服務	Professional services	140,701	145,387
		<b>2,460,332</b>	2,527,295
<b>於某一時間點轉移貨品：</b>	<b>Goods transferred at a point in time:</b>		
社區增值服務	Community value-added services	61,106	109,505
非業主增值服務	Value-added services to non-property owners	14,963	29,318
專業服務	Professional services	69,641	53,629
		<b>145,710</b>	192,452
		<b>2,606,042</b>	2,719,747

### 4. OPERATING SEGMENT INFORMATION (continued)

#### Information about major customers

There was no revenue from sales to a single customer or a group of customers under common control amounting to 10% or more of the Group's revenue for the year ended 31 December 2022 while revenue from Times China Holdings Limited ("Times China") and its subsidiaries (collectively, the "Times China Group") contributed 21.7% to the Group's revenue for the year ended 31 December 2021.

### 5. REVENUE, CONTRACT LIABILITIES

#### Revenue from contracts with customers

#### (a) Disaggregated revenue information

## 5. 收入、合同負債(續)

### 客戶合約收入(續)

#### (a) 分拆收入資料(續)

##### 合同負債

本集團確認以下與收入相關的合同負債：

		12月31日 31 December	1月1日 1 January
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
合同負債	Contract liabilities		
– 第三方	–Third parties	72,707	122,620
– 關聯方	–Related parties	6,333	9,111
		<b>79,040</b>	<b>131,731</b>

本集團的合同負債主要來自尚未提供相關服務的預收客戶款項。合同負債於2022年及2021年有所減少乃主要由於於年末就提供物業管理服務而自客戶收取的短期墊款有所減少所致。

## 5. REVENUE, CONTRACT LIABILITIES (continued)

### Revenue from contracts with customers (continued)

#### (a) Disaggregated revenue information (continued)

##### Contract liabilities

The Group recognised the following revenue-related contract liabilities:

Contract liabilities of the Group mainly arise from the receipt in advance from customers when the underlying services are yet to be provided. The decrease in contract liabilities in 2022 and 2021 was mainly due to the decrease in short-term advances received from customers in relation to the provision of property management services at the end of the year.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 5. 收入、合同負債(續)

#### 客戶合約收入(續)

##### (a) 分拆收入資料(續)

###### 合同負債(續)

下表顯示計入報告期初合同負債而於本報告期內確認的收入金額：

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
物業管理服務	Property management services	106,702	100,142

##### (b) 履約責任

下文概述有關本集團履約責任的資料：

###### 物業管理服務

本集團按有權開具發票的金額確認收入，該收入直接與本集團迄今為止按月或按季向客戶履約的價值相對應，而付款通常於發票日期起計30至90日內到期支付。本集團已選擇可行權宜方法，不披露該等類型合約的剩餘履約責任。大部分物業管理服務無固定期限。

###### 社區增值服務

除向業主及居民提供經紀服務以及商品銷售外，社區增值服務於通常不到一年的短時間內提供，且於各個期間結束時並無未履行的履約責任。與該等社區增值服務有關的付款通常於向客戶提供服務時到期支付。

### 5. REVENUE, CONTRACT LIABILITIES (continued)

#### Revenue from contracts with customers (continued)

##### (a) Disaggregated revenue information (continued)

###### Contract liabilities (continued)

The following table shows the amount of revenue recognised in the current reporting period that was included in the contract liabilities at the beginning of the reporting period:

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
物業管理服務	Property management services	106,702	100,142

##### (b) Performance obligations

Information about the Group's performance obligations is summarised below:

###### Property management services

The Group recognises revenue in the amount that equals the right to invoice which corresponds directly with the value to the customer of the Group's performance to date on a monthly or quarterly basis and payment is generally due within 30 to 90 days from the billing date. The Group has elected the practical expedient for not disclosing the remaining performance obligations for these types of contracts. The majority of the property management services do not have a fixed term.

###### Community value-added services

The community value-added services except for brokerage services provided to property owners and residents and sale of goods are rendered in a short period of time which is generally less than a year and there was no unsatisfied performance obligation at the end of the respective periods. The payment for such community value-added services is generally due when the services are rendered to the customer.



## 5. 收入、合同負債(續)

### 客戶合約收入(續)

#### (b) 履約責任(續)

##### 社區增值服務(續)

停車位及二手房經紀佣金於買方／承租人與賣方／出租人簽立具有法律約束力的協議並履行履約責任的時間點確認。付款通常於向客戶提供服務時到期支付。

商品銷售收入於資產控制權轉移至客戶的時間點確認。付款通常於交付後30至90日內到期支付。

##### 非業主增值服務

非業主增值服務主要包括向非業主提供的施工現場服務、協銷服務、開荒清潔服務、建設及安裝服務以及經紀服務。一般當交易對手通知本集團不再需要服務時，向非業主提供施工現場服務及協銷服務的合約期限即告終止。開荒清潔服務、建設及安裝服務乃於短時間內提供，且於各個期間結束時並無未履行的履約責任。由於客戶同時獲得及消耗本集團履約所提供的利益，因此收入在履行履約責任時隨時間確認。

經紀服務方面，本集團向物業開發商提供協助銷售及租賃服務。房屋中介服務經紀佣金於買方／承租人與賣方／出租人簽立具有法律約束力的協議並履行履約責任的時間點確認。

與非業主增值服務有關的付款通常於向客戶提供服務時到期支付。

## 5. REVENUE, CONTRACT LIABILITIES (continued)

### Revenue from contracts with customers (continued)

#### (b) Performance obligations (Continued)

##### Community value-added services (Continued)

Brokerage commission for parking space and second-hand house is recognised at a point in time when a buyer/lessee and a seller/lessor execute a legally binding agreement and the performance obligations are satisfied. The payment is generally due when the services are rendered to the customer.

Revenue from the sale of goods is recognised at the point in time when control of the asset is transferred to the customer. The payment is generally due within 30 to 90 days from delivery.

##### Value-added services to non-property owners

Value-added services to non-property owners mainly include construction site services, sales assistance services, pre-delivery cleaning services, construction and installation services and brokerage services provided to non-property owners. The term of the contracts for construction site services and sales assistance services to non-property owners is generally set to expire when the counterparties notify the Group that the services are no longer required. Pre-delivery cleaning services, construction and installation services are rendered in a short period of time and there were no unsatisfied performance obligations at the end of the respective periods. As the customers simultaneously receive and consume the benefits provided by the Group's performance, thus the revenue is recognised over time when the performance obligations are satisfied.

For brokerage services, the Group provides sales and rental assistance services to property developers. Brokerage commission for house agency services is recognised at a point in time when a buyer/lessee and a seller/lessor execute a legally binding agreement and the performance obligations are satisfied.

The payment for value-added services to non-property owners is generally due when the services are rendered to the customer.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 5. 收入、合同負債(續)

#### 客戶合約收入(續)

#### (b) 履約責任(續)

##### 專業服務

銷售佣金以及電梯及電梯部件銷售收入於資產控制權轉移至終端客戶的時間點確認。付款通常於交付後30至90日內到期支付。

提供其他專業服務的收入於提供服務時確認，且一般當交易對手通知本集團不再需要服務時，其他專業服務的合約期限即告終止。付款通常於向客戶提供服務時到期支付。

### 5. REVENUE, CONTRACT LIABILITIES (continued)

#### Revenue from contracts with customers (continued)

#### (b) Performance obligations (continued)

##### Professional services

Revenue from sales commission, and the sale of elevators and elevator parts is recognised at the point in time when control of the asset is transferred to the end customer. The payment is generally due within 30 to 90 days from delivery.

Revenue from the provision of other professional services is recognised when the services are rendered and the terms of the contracts for other professional services are generally set to expire when the counterparties notify the Group that the services are no longer required. The payment is generally due when the services are rendered to the customer.

## 6. 其他收入及收益

其他收入及收益的分析如下：

## 6. OTHER INCOME AND GAINS

An analysis of other income and gains is as follows:

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
銀行利息收入	Bank interest income	1,848	3,837
出售以公允價值計量並計入 損益的金融資產的收益	Gain on disposal of financial assets at fair value through profit or loss	3,069	5,328
政府補助	Government grants	4,305	18,707
增值稅稅務 優惠及豁免	Tax incentives and exemption on value-added tax	12,194	7,654
認沽期權的公允價值收益	Fair value gain on put option	3,801	–
其他	Others	2,964	2,582
		<b>28,181</b>	38,108

本集團獲得的政府補助主要為僱傭補助。概無與該等補助有關的未達成條件或或然事項。

The government grants obtained by the Group were primarily employment subsidies. There are no unfulfilled conditions or contingencies relating to these grants.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 7. 除稅前(虧損)/利潤

本集團除稅前(虧損)/利潤乃經扣除/(計入)以下各項後所達致：

### 7. (LOSS)/PROFIT BEFORE TAX

The Group's (loss)/profit before tax is arrived at after charging/(crediting):

	附註 Notes	2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
已提供服務成本*	Cost of services provided*	1,954,777	1,863,763
已銷售存貨成本	Cost of inventories sold	95,371	113,924
物業、廠房及設備折舊	Depreciation of property, plant and equipment	14 18,557	17,718
使用權資產折舊	Depreciation of right-of-use assets	15(a) 5,111	6,816
其他無形資產攤銷	Amortisation of other intangible assets	17 52,121	41,239
研發成本：	Research and development costs:		
當前年度支出	Current year expenditure	27,595	4,739
已攤銷遞延支出**	Deferred expenditure amortised**	4,102	2,407
核數師薪酬	Auditor's remuneration	2,931	2,699
僱員福利開支(董事及行政總裁 的薪酬除外(附註9))：	Employee benefit expense (excluding directors' and chief executive's remuneration (note 9)):		
工資及薪金	Wages and salaries	918,264	804,561
退休金計劃供款***	Pension scheme contributions***	109,744	87,005
以股權結算的股份獎勵計劃開 支	Equity-settled share award scheme expense	1,793	3,921
減：其他無形資產資本化金額	Less: Amount capitalised in other intangible assets	-	(20,669)
		1,029,801	874,818
商譽減值****	Impairment of goodwill****	16 80,770	-
其他無形資產減值****	Impairment of other intangible assets****	17 776	-
金融及合同資產已確認的 減值虧損淨額	Net impairment losses recognised on financial and contract assets		
— 應收貿易款項	— Trade receivables	21 358,345	10,832
— 合同資產	— Contract assets	22 7,858	(389)
— 預付款項、按金及 其他應收款項	— Prepayments, deposits and other receivables	23 6,023	-
		372,226	10,443

## 7. 除稅前（虧損）／利潤（續）

本集團除稅前（虧損）／利潤乃經扣除／（計入）以下各項後所達致：  
（續）

## 7. (LOSS)/PROFIT BEFORE TAX (continued)

The Group's (loss)/profit before tax is arrived at after charging/  
(crediting): (continued)

	附註 Note	2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
租賃開支	Rental expense		
— 短期租賃	– Short-term leases	15(c) 17,641	15,298
— 低價值資產租賃	– Leases of low-value assets	15(c) 670	837
		18,311	16,135
因與業務合併有關的合約終止而支付的賠償****	Compensation paid for contract termination for business combination****	–	30,000

\* 年內已提供服務成本（包括僱員福利開支、物業、廠房及設備折舊、其他無形資產攤銷及租賃開支）合計人民幣859,533,000元（2021年：人民幣716,919,000元）。該金額也包括在上文披露的各個開支項目中。

\*\* 於行政開支內確認的已攤銷遞延支出亦計入其他無形資產攤銷。

\*\*\* 並無已沒收供款可由本集團作為僱主用以減低現有供款水平。

\*\*\*\* 該等項目計入綜合損益表的「其他開支」。

\* Cost of services provided for the year included an aggregate amount of RMB859,533,000 (2021: RMB716,919,000) which comprised employee benefit expense, depreciation of property, plant and equipment, amortisation of other intangible assets and rental expense. This amount was also included in the respective expense items disclosed above.

\*\* Deferred expenditure amortised recognised in the administrative expenses was also included in the amortisation of other intangible assets.

\*\*\* There are no forfeited contributions that may be used by the Group as the employer to reduce the existing level of contributions.

\*\*\*\* These items are included in "Other expenses" in the consolidated statement of profit or loss.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 8. 融資成本

### 8. FINANCE COSTS

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
租賃負債的利息開支	Interest expense on lease liabilities	968	1,252
收入合約產生的利息開支	Interest expense arising from revenue contracts	108	2,096
		<b>1,076</b>	<b>3,348</b>

### 9. 董事及行政總裁的薪酬

### 9. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION

根據上市規則、香港公司條例第383(1)(a)、(b)、(c)及(f)條及公司(披露董事利益資料)規例第2部披露的年內董事及行政總裁薪酬如下：

Directors' and chief executive's remuneration for the year, disclosed pursuant to the Listing Rules, section 383(1)(a), (b), (c) and (f) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation, is as follows:

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
袍金	Fee	900	900
其他薪酬：	Other emoluments:		
薪金、津貼及實物福利	Salaries, allowances and benefits in kind	4,314	4,655
績效相關獎金	Performance-related bonuses	2,963	3,754
以股權結算的股份獎勵計劃開支	Equity-settled share award scheme expense	1,616	1,616
退休金計劃供款	Pension scheme contributions	324	320
		<b>9,217</b>	<b>10,345</b>
合計	Total	<b>10,117</b>	<b>11,245</b>

若干董事根據本公司的股份獎勵計劃就彼等向本集團提供的服務獲授予股份獎勵，其進一步詳情載於財務報表附註29。已於歸屬期內於損益表確認的該等股份的公允價值於授出日期釐定，而本年度財務報表所載金額計入上述董事及行政總裁薪酬披露。

Certain directors were granted share awards, in respect of their services to the Group, under the share award scheme of the Company, further details of which are set out in note 29 to the financial statements. The fair value of such shares, which has been recognised in the statement of profit or loss over the vesting period, was determined as at the date of grant and the amount included in the financial statements for the current year is included in the above directors' and chief executive's remuneration disclosures.



## 9. 董事及行政總裁的薪酬 (續)

### (a) 獨立非執行董事

獨立非執行董事的年度袍金如下：

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
雷勝明先生	Mr. Lui Shing Ming, Brain	300	300
黃江天博士	Dr. Wong Kong Tin	300	300
儲小平博士	Dr. Chu Xiaoping	300	300
		900	900

年內並無應付獨立非執行董事的其他薪酬(2021年：無)。

## 9. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION (continued)

### (a) Independent non-executive directors

The fees paid to independent non-executive directors during the year were as follows:

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
雷勝明先生	Mr. Lui Shing Ming, Brain	300	300
黃江天博士	Dr. Wong Kong Tin	300	300
儲小平博士	Dr. Chu Xiaoping	300	300
		900	900

There were no other emoluments payable to the independent non-executive directors during the year (2021: Nil).

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 9. 董事及行政總裁的薪酬 (續)

#### (b) 董事及行政總裁

2022年

		薪金、津貼 及實物福利 Salaries, allowances and benefits in kind 人民幣千元 RMB'000	績效 相關獎金 Performance- related bonuses 人民幣千元 RMB'000	以股權結算的 股份獎勵開支 Equity- settled share award expense 人民幣千元 RMB'000	退休金 計劃供款 Pension scheme contributions 人民幣千元 RMB'000	薪酬總額 Total remuneration 人民幣千元 RMB'000
執行董事及行政總裁：	Executive director and chief executive:					
王萌女士	Ms. Wang Meng	2,466	2,087	404	81	5,038
執行董事：	Executive directors:					
謝嬈女士	Ms. Xie Rao	583	279	404	81	1,347
姚旭升先生	Mr. Yao Xusheng	632	297	404	81	1,414
周銳女士	Ms. Zhou Rui	633	300	404	81	1,418
		1,848	876	1,212	243	4,179
非執行董事：	Non-executive directors:					
白錫洪先生	Mr. Bai Xihong	-	-	-	-	-
李強先生	Mr. Li Qiang	-	-	-	-	-
		4,314	2,963	1,616	324	9,217

### 9. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION (continued)

#### (b) Directors and the chief executive

2022

		薪金、津貼 及實物福利 Salaries, allowances and benefits in kind 人民幣千元 RMB'000	績效 相關獎金 Performance- related bonuses 人民幣千元 RMB'000	以股權結算的 股份獎勵開支 Equity- settled share award expense 人民幣千元 RMB'000	退休金 計劃供款 Pension scheme contributions 人民幣千元 RMB'000	薪酬總額 Total remuneration 人民幣千元 RMB'000
執行董事及行政總裁：	Executive director and chief executive:					
王萌女士	Ms. Wang Meng	2,466	2,087	404	81	5,038
執行董事：	Executive directors:					
謝嬈女士	Ms. Xie Rao	583	279	404	81	1,347
姚旭升先生	Mr. Yao Xusheng	632	297	404	81	1,414
周銳女士	Ms. Zhou Rui	633	300	404	81	1,418
		1,848	876	1,212	243	4,179
非執行董事：	Non-executive directors:					
白錫洪先生	Mr. Bai Xihong	-	-	-	-	-
李強先生	Mr. Li Qiang	-	-	-	-	-
		4,314	2,963	1,616	324	9,217

## 9. 董事及行政總裁的薪酬 (續)

### (b) 董事及行政總裁 (續)

2021年

		薪金、津貼 及實物福利 Salaries, allowances and benefits in kind 人民幣千元 RMB'000	績效 相關獎金 Performance- related bonuses 人民幣千元 RMB'000	以股權結算的 股份獎勵開支 Equity- settled share award expense 人民幣千元 RMB'000	退休金 計劃供款 Pension scheme contributions 人民幣千元 RMB'000	薪酬總額 Total remuneration 人民幣千元 RMB'000
執行董事及行政總裁： Executive director and chief executive:						
王萌女士	Ms. Wang Meng	2,647	2,677	404	80	5,808
執行董事： Executive directors:						
謝嬈女士	Ms. Xie Rao	623	342	404	80	1,449
姚旭升先生	Mr. Yao Xusheng	724	337	404	80	1,545
周銳女士	Ms. Zhou Rui	661	398	404	80	1,543
非執行董事： Non-executive directors:		2,008	1,077	1,212	240	4,537
白錫洪先生	Mr. Bai Xihong	-	-	-	-	-
李強先生	Mr. Li Qiang	-	-	-	-	-
		4,655	3,754	1,616	320	10,345

年內概無董事或行政總裁放棄或同意放棄任何薪酬的安排 (2021年：無)。

## 9. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION (continued)

### (b) Directors and the chief executive (continued)

2021

		薪金、津貼 及實物福利 Salaries, allowances and benefits in kind 人民幣千元 RMB'000	績效 相關獎金 Performance- related bonuses 人民幣千元 RMB'000	以股權結算的 股份獎勵開支 Equity- settled share award expense 人民幣千元 RMB'000	退休金 計劃供款 Pension scheme contributions 人民幣千元 RMB'000	薪酬總額 Total remuneration 人民幣千元 RMB'000
Executive director and chief executive:						
Ms. Wang Meng		2,647	2,677	404	80	5,808
Executive directors:						
Ms. Xie Rao		623	342	404	80	1,449
Mr. Yao Xusheng		724	337	404	80	1,545
Ms. Zhou Rui		661	398	404	80	1,543
Non-executive directors:		2,008	1,077	1,212	240	4,537
Mr. Bai Xihong		-	-	-	-	-
Mr. Li Qiang		-	-	-	-	-
		4,655	3,754	1,616	320	10,345

There was no arrangement under which a director or the chief executive waived or agreed to waive any remuneration during the year (2021: Nil).

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 10. 五名最高薪酬僱員

年內，五名最高薪酬僱員包括一名行政總裁（2021年：一名行政總裁），其薪酬詳情載列於上文附註9。年內，其餘四名（2021年：四名）最高薪酬僱員（非本公司董事或行政總裁）的薪酬詳情如下：

### 10. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees during the year included the chief executive (2021: the chief executive), details of whose remuneration are set out in note 9 above. Details of the remuneration for the year of the remaining four (2021: four) highest paid employees who are neither a director nor chief executive of the Company are as follows:

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
薪金、津貼及實物福利	Salaries, allowances and benefits in kind	3,507	4,509
績效相關獎金	Performance-related bonuses	2,495	1,769
以股權結算的股份獎勵開支	Equity-settled share award expense	808	808
退休金計劃供款	Pension scheme contributions	46	61
合計	Total	6,856	7,147

## 10. 五名最高薪酬僱員 (續)

薪酬位於以下範圍的非董事及非行政總裁的最高薪酬僱員人數如下：

		僱員人數 Number of employees	
		2022年 2022	2021年 2021
1,500,001港元至2,000,000港元	HKD1,500,001 to HKD2,000,000	4	3
2,000,001港元至2,500,000港元	HKD2,000,001 to HKD2,500,000	-	1
		4	4

就彼為本集團提供的服務向三名(2021年：三名)非董事及非行政總裁最高薪酬僱員授出股份獎勵，其進一步詳情載於財務報表附註29之披露中。該等股份之公允價值(其已於歸屬期內於損益表確認)於授出日期釐定，而載於本年度之財務報表之金額已載於上述非董事及非行政總裁最高薪酬僱員之薪酬披露中。

於年內及過往年度，概無最高薪酬僱員放棄或同意放棄任何薪酬，且本集團並無向該等高級管理人員支付任何薪酬作為其加入或加入本集團後的獎勵或離職補償。

## 10. FIVE HIGHEST PAID EMPLOYEES (continued)

The number of non-director and non-chief executive highest paid employees whose remuneration fell within the following bands is as follows:

Share awards were granted to three (2021: three) non-director and non-chief executive highest paid employee in respect of his services to the Group, further details of which are included in the disclosures in note 29 to the financial statements. The fair value of such shares, which has been recognised in the statement of profit or loss over the vesting period, was determined as at the date of grant and the amount included in the financial statements for the current year is included in the above non-director and non-chief executive highest paid employees' remuneration disclosures.

During the year and in prior years, no highest paid employees waived or agreed to waive any remuneration and no remuneration was paid by the Group to these members of senior management personnel as an inducement to join or upon joining the Group or as compensation for loss of office.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 11. 所得稅

本集團須就本集團成員公司所在及經營所在的稅務司法管轄區產生或所得的利潤按實體基準繳納所得稅。根據開曼群島及英屬維爾京群島的規則及法規，於開曼群島及英屬維爾京群島註冊成立的本集團內部實體無須繳納任何所得稅。本集團於香港無須承擔所得稅，因其於年度並無於香港產生任何應評稅利潤。

本集團於中國內地經營的附屬公司須於報告期按25%的中國企業所得稅（「企業所得稅」）稅率納稅。於2022年及2021年，本集團於中國內地經營的若干附屬公司享受15%或20%的優惠企業所得稅稅率。

### 11. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the tax jurisdictions in which members of the Group are domiciled and operate. Pursuant to the rules and regulations of the Cayman Islands and BVI, the entities of the Group which were incorporated in the Cayman Islands and BVI are not subject to any income tax. The Group was not liable for income tax in Hong Kong as the Group did not have any assessable profits arising in Hong Kong during the year.

Subsidiaries of the Group operating in Mainland China are subject to the PRC corporate income tax ("CIT") rate of 25% for the reporting period. Certain subsidiaries of the Group operating in Mainland China enjoyed a preferential CIT rate of 15% or 20% during 2022 and 2021.

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
即期所得稅	Current income tax	52,558	110,326
遞延所得稅(附註19)	Deferred income tax (note 19)	(101,309)	(670)
年內稅項(抵免)/稅費總額	Total tax (credit)/charge for the year	(48,751)	109,656



## 11. 所得稅 (續)

按本公司及其大多數附屬公司註冊所在司法管轄區法定稅率計算的適用於除稅前(虧損)/利潤的稅項開支，與按實際稅率計算的稅項開支的對賬如下：

		2022年 2022 人民幣千元 RMB'000		2021年 2021 人民幣千元 RMB'000	
			%		%
除稅前(虧損)/利潤	(Loss)/profit before tax	(248,346)		443,793	
按法定稅率計算的稅費	Tax at the statutory tax rate	(62,087)	25.0	110,948	25.0
地方部門頒佈的較低稅率	Lower tax rates enacted by local authorities	(2,761)	1.1	(10,471)	(2.4)
合資格開支稅務優惠	Tax incentives on eligible expenses	(2,020)	0.8	(1,498)	(0.3)
分佔聯營公司損益	Share of profits and losses of associates	971	(0.4)	(1,371)	(0.3)
不可扣稅開支	Expenses not deductible for tax	19,609	(7.9)	6,727	1.5
未確認的稅項虧損	Tax losses not recognised	429	(0.2)	371	0.1
中國附屬公司未分配利潤之稅項	Taxes on undistributed profits of the subsidiaries in the PRC	1,083	(0.4)	4,950	1.1
稅率下降對期初遞延稅項的影響	Effect on opening deferred tax of decrease in rate	(3,975)	1.6	-	-
按本集團實際稅率計算的稅項(抵免)/稅費	Tax (credit)/charge at the Group's effective rate	(48,751)	19.6	109,656	24.7

分佔聯營公司稅項人民幣133,000元(2021年：人民幣1,126,000元)載於綜合損益表之「分佔聯營公司損益」中。

A reconciliation of the tax expense applicable to (loss)/profit before tax at the statutory rate for the jurisdiction in which the Company and the majority of its subsidiaries are domiciled to the tax expense at the effective tax rate is as follows:

The share of tax attributable to associates amounting to RMB133,000 (2021: RMB1,126,000) is included in "Share of profits and losses of associates" in the consolidated statement of profit or loss.

## 12. 股息

董事會建議派付截至2022年12月31日止年度的末期股息每股普通股人民幣2.2分(2021年：人民幣4.7分)，合共人民幣21,685,000元(2021年：人民幣46,327,000元)。

年度建議末期股息須待本公司股東於應屆股東週年大會上批准方可作實。

## 12. DIVIDENDS

The board of directors recommended a final dividend of RMB2.2 cents per ordinary share (2021: RMB4.7 cents) totalling RMB21,685,000 for the year ended 31 December 2022 (2021: RMB46,327,000).

The proposed final dividend for the year is subject to the approval of the Company's shareholders at the forthcoming annual general meeting.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 13. 母公司普通權益持有人應佔每股(虧損)/盈利

每股基本(虧損)/盈利金額乃根據母公司普通權益持有人應佔年度(虧損)/利潤以及年度已發行普通股(不包括庫存股)的加權平均數982,323,000股(2021年: 982,323,000股)計算。

每股基本及攤薄(虧損)/盈利乃按以下數據計算:

### 13. (LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic (loss)/earnings per share amount is based on the (loss)/profit for the year attributable to ordinary equity holders of the parent and the weighted average number of ordinary shares of 982,323,000 (2021: 982,323,000) in issue excluding treasury shares during the year.

The calculation of basic and diluted (loss)/earnings per share is based on:

		2022年 2022	2021年 2021
盈利	Earnings		
母公司普通權益持有人應佔 (虧損)/利潤(人民幣千元)	(Loss)/profit attributable to ordinary equity holders of the parent (RMB'000)	(213,627)	308,000
股份	Shares		
年內已發行普通股的加權平均數 (以千計)	Weighted average number of ordinary shares in issue during the year (in thousand)	982,323	982,323
每股(虧損)/盈利 基本及攤薄(每股人民幣分)	(Loss)/earnings per share Basic and diluted (RMB cents per share)	(22)	31

由於計及就股份獎勵計劃持有的股份的情況下，每股攤薄(虧損)/盈利金額有所減少/增加，故就股份獎勵計劃持有的股份對年內每股基本(虧損)/盈利具有反攤薄效應，於計算每股攤薄(虧損)/盈利時忽略不計。

Because the diluted (loss)/earnings per share amount is decreased/increased when taking shares held for the share award scheme into account, the shares held for the share award scheme had an anti-dilutive effect on the basic (loss)/earnings per share for the year and were ignored in the calculation of diluted (loss)/earnings per share.

## 14. 物業、廠房及設備

## 14. PROPERTY, PLANT AND EQUIPMENT

		樓宇 Building 人民幣千元 RMB'000	租賃物業裝修 Leasehold improvements 人民幣千元 RMB'000	汽車 Motor vehicles 人民幣千元 RMB'000	辦公設備 Office equipment 人民幣千元 RMB'000	在建工程 Construction in progress 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
<b>2022年12月31日</b>	<b>31 December 2022</b>						
於2022年1月1日：	At 1 January 2022:						
成本	Cost	42,660	27,592	6,750	60,873	3,861	141,736
累計折舊	Accumulated depreciation	(2,024)	(18,903)	(1,605)	(23,988)	-	(46,520)
賬面淨值	Net carrying amount	40,636	8,689	5,145	36,885	3,861	95,216
於2022年1月1日， 已扣除累計折舊	At 1 January 2022, net of accumulated depreciation	40,636	8,689	5,145	36,885	3,861	95,216
添置	Additions	-	5,427	8,722	2,274	65	16,488
收購一間附屬公司 (附註31)	Acquisition of a subsidiary (note 31)	-	-	-	176	-	176
出售	Disposals	-	-	(60)	(656)	-	(716)
轉移	Transfer	-	65	-	3,861	(3,926)	-
年內計提折舊	Depreciation provided during the year	(2,166)	(7,016)	(1,891)	(7,484)	-	(18,557)
於2022年12月31日， 已扣除累計折舊	At 31 December 2022, net of accumulated depreciation	38,470	7,165	11,916	35,056	-	92,607
於2022年12月31日：	At 31 December 2022:						
成本	Cost	42,660	33,083	15,056	65,832	-	156,631
累計折舊	Accumulated depreciation	(4,190)	(25,918)	(3,140)	(30,776)	-	(64,024)
賬面淨值	Net carrying amount	38,470	7,165	11,916	35,056	-	92,607

# 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

## 14. 物業、廠房及設備 (續)

## 14. PROPERTY, PLANT AND EQUIPMENT (continued)

		樓宇 Building 人民幣千元 RMB'000	租賃物業裝修 Leasehold improvements 人民幣千元 RMB'000	汽車 Motor vehicles 人民幣千元 RMB'000	辦公設備 Office equipment 人民幣千元 RMB'000	在建工程 Construction in progress 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
<b>2021年12月31日</b>	<b>31 December 2021</b>						
於2021年1月1日：	At 1 January 2021:						
成本	Cost	-	22,362	4,531	48,510	6,867	82,270
累計折舊	Accumulated depreciation	-	(11,548)	(1,096)	(17,695)	-	(30,339)
賬面淨值	Net carrying amount	-	10,814	3,435	30,815	6,867	51,931
於2021年1月1日， 已扣除累計折舊	At 1 January 2021, net of accumulated depreciation	-	10,814	3,435	30,815	6,867	51,931
添置	Additions	-	4,179	2,592	8,765	3,936	19,472
收購附屬公司	Acquisition of subsidiaries	43,047	1,051	769	1,473	-	46,340
出售	Disposals	(387)	-	(214)	(125)	(4,083)	(4,809)
轉移	Transfer	-	-	-	2,859	(2,859)	-
年內計提折舊	Depreciation provided during the year	(2,024)	(7,355)	(1,437)	(6,902)	-	(17,718)
於2021年12月31日， 已扣除累計折舊	At 31 December 2021, net of accumulated depreciation	40,636	8,689	5,145	36,885	3,861	95,216
於2021年12月31日：	At 31 December 2021:						
成本	Cost	42,660	27,592	6,750	60,873	3,861	141,736
累計折舊	Accumulated depreciation	(2,024)	(18,903)	(1,605)	(23,988)	-	(46,520)
賬面淨值	Net carrying amount	40,636	8,689	5,145	36,885	3,861	95,216

## 15. 租賃

### 本集團作為承租人

本集團有用於其業務營運的樓宇、汽車及辦公設備多個項目的租賃合約。樓宇租賃之租期通常為2至10年，而汽車之租期通常為3至4年。辦公設備之租期通常為不超過12個月及／或個別設備的價值較低。

#### (a) 使用權資產

年內本集團使用權資產之賬面值及變動如下：

## 15. LEASES

### The Group as a lessee

The Group has lease contracts for various items of buildings, motor vehicles and office equipment used in its operations. Leases of buildings generally have lease terms between 2 and 10 years, while motor vehicles generally have lease terms between 3 and 4 years. Office equipment generally has lease terms of 12 months or less and/or is individually of low value.

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

The carrying amounts of the Group's right-of-use assets and the movements during the year are as follows:

		樓宇 Buildings 人民幣千元 RMB'000	汽車 Motor vehicles 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
於2021年1月1日	At 1 January 2021	10,911	710	11,621
添置	Additions	7,995	3,111	11,106
折舊費用	Depreciation charge	(6,019)	(797)	(6,816)
於2021年12月31日及於 2022年1月1日	At 31 December 2021 and at 1 January 2022	12,887	3,024	15,911
添置	Additions	1,957	–	1,957
折舊費用	Depreciation charge	(4,078)	(1,033)	(5,111)
因轉租被分類為融資租賃 而終止確認使用權資產	Derecognition of right-of-use assets for a sublease classified as a finance lease	(1,025)	–	(1,025)
因租賃於不可撤銷期間的 變動而產生的租期修改	Revision of a lease term arising from a change in the non- cancellable period of a lease	(1,233)	–	(1,233)
於2022年12月31日	At 31 December 2022	<b>8,508</b>	<b>1,991</b>	<b>10,499</b>

# 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

## 15. 租賃(續)

### 本集團作為承租人(續)

#### (b) 租賃負債

年內租賃負債之賬面值及變動如下：

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
於1月1日之賬面值	Carrying amount at 1 January	22,327	22,350
新租賃	New leases	1,957	11,106
年內已確認利息增幅	Accretion of interest recognised during the year	1,549	2,095
來自出租人的Covid-19 相關租金寬減	Covid-19-related rent concessions from lessors	-	(253)
付款	Payments	(10,221)	(12,971)
因租賃於不可撤銷期間的 變動而產生的租期修改	Revision of a lease term arising from a change in the non-cancellable period of a lease	(1,403)	-
於12月31日之賬面值	Carrying amount at 31 December	14,209	22,327
分析為：	Analysed into:		
流動部分	Current portion	6,602	8,790
非流動部分	Non-current portion	7,607	13,537

租賃負債之到期日分析披露於財務報表附註37。

## 15. LEASES (continued)

### The Group as a lessee (continued)

#### (b) Lease liabilities

The carrying amounts of lease liabilities and the movements during the year are as follows:

The maturity analysis of lease liabilities is disclosed in note 37 to the financial statements.



## 15. 租賃(續)

### 本集團作為承租人(續)

- (c) 於損益中確認的租賃相關款項如下：

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
於融資成本確認的租賃負債的 利息開支	Interest expense on lease liabilities recognised in finance costs	968	1,252
於其他收入及收益確認的 租賃負債的利息開支	Interest expense on lease liabilities recognised in other income and gains	581	843
使用權資產的折舊費用	Depreciation charge of right-of-use assets	5,111	6,816
與短期租賃有關的開支	Expense relating to short-term leases	17,641	15,298
與低價值資產租賃有關的開支	Expense relating to leases of low-value assets	670	837
於損益中確認的款項總額	Total amount recognised in profit or loss	24,971	25,046

- (d) 租賃之現金流出總額披露於財務報表附註32(c)。

### 本集團作為出租人

本集團根據融資租賃安排轉租若干物業(包括兩項中國商業物業)，商議租期為6至10年。租賃條款通常要求租戶支付擔保按金並根據現行市況進行定期租金調整。於2022年12月31日，本集團之轉租投資淨額為人民幣5,485,000元(2021年：人民幣7,424,000元)。投資淨額變動乃由於年內因收到應收租賃付款而減少人民幣1,939,000元。

## 15. LEASES (continued)

### The Group as a lessee (continued)

- (c) The amounts recognised in profit or loss in relation to leases are as follows:

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
於融資成本確認的租賃負債的 利息開支	Interest expense on lease liabilities recognised in finance costs	968	1,252
於其他收入及收益確認的 租賃負債的利息開支	Interest expense on lease liabilities recognised in other income and gains	581	843
使用權資產的折舊費用	Depreciation charge of right-of-use assets	5,111	6,816
與短期租賃有關的開支	Expense relating to short-term leases	17,641	15,298
與低價值資產租賃有關的開支	Expense relating to leases of low-value assets	670	837
於損益中確認的款項總額	Total amount recognised in profit or loss	24,971	25,046

- (d) The total cash outflow for leases is disclosed in note 32(c) to the financial statements.

### The Group as a lessor

The Group sub-leases certain properties consisting of two commercial properties in the PRC under finance lease arrangements, with leases negotiated for terms of six to ten years. The terms of the leases generally require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions. The Group had a net investment in subleases amounting to RMB5,485,000 as at 31 December 2022 (2021: RMB7,424,000). The changes of net investment were a result of a decrease of RMB1,939,000 due to the receipt of lease payment receivables during the year.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 15. 租賃(續)

#### 本集團作為出租人(續)

於2022年12月31日，本集團於未來期間根據與其租戶訂立的不可撤銷經營租賃的應收未折現租賃付款以及未折現租賃付款與租賃投資淨額的對賬如下：

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
一年以內	Within one year	1,640	3,549
一年後但兩年內	After one year but within two years	1,703	1,303
兩年後但三年內	After two years but within three years	1,768	1,356
三年後但四年內	After three years but within four years	1,315	1,411
四年後但五年內	After four years but within five years	-	1,113
		<b>6,426</b>	8,732
日後融資收入	Future finance income	<b>(941)</b>	(1,308)
租賃投資淨額	Net investment in the lease	<b>5,485</b>	7,424

### 15. LEASES (continued)

#### The Group as a lessor (continued)

At 31 December 2022, the undiscounted lease payments receivable of the Group in future periods under non-cancellable operating leases with its tenants and the reconciliation between the undiscounted lease payments to the net investment in the lease are as follows:

### 16. 商譽

### 16. GOODWILL

		2022 2022 人民幣千元 RMB'000	2021 2021 人民幣千元 RMB'000
於1月1日之成本及賬面值	Cost and carrying amount at 1 January	562,909	283,957
收購附屬公司(附註31)	Acquisition of subsidiaries (note 31)	3,046	278,952
年內減值	Impairment during the year	<b>(80,770)</b>	-
於12月31日之成本及賬面淨值	Cost and net carrying amount at 31 December	<b>485,185</b>	562,909
於12月31日	At 31 December:		
成本	Cost	565,955	562,909
累計減值	Accumulated impairment	<b>(80,770)</b>	-
賬面淨值	Net carrying amount	<b>485,185</b>	562,909

## 16. 商譽 (續)

### 商譽減值測試

本集團透過業務合併取得的商譽被分配至以下十一個(2021年：十個)現金產生單位(「現金產生單位」)以進行減值測試。佛山市合泰的現金產生單位的可回收金額按公允價值減出售成本而釐定，並於2022年12月31日被歸類為公允價值層級的第三級，乃根據獨立第三方買家的後續所報代價進行計量。除佛山市合泰的現金產生單位外，其他現金產生單位的可收回金額乃使用基於管理層編製的五年期財務預算的現金流量預測計算使用價值釐定。

於2022年12月31日

現金產生單位	CGU	主要業務	Principal business	商譽之 賬面值  Carrying amount of goodwill 人民幣千元 RMB'000	年收入增長/ (衰退)率 Annual revenue growth/ (recession) rate	折現率  Discount rate
廣州萬寧	Guangzhou Wanning	物業管理	Property management	12,821	(17.7%)-0%	21.87%
佛山市合泰	Foshan Hetai	物業管理	Property management	292	不適用N/A	不適用N/A
清遠市榮泰	Qingyuan Rongtai	物業管理	Property management	2,543	0%	20.27%
廣州東康	Guangzhou Dongkang	物業管理	Property management	19,068	3%	19.63%
廣州浩晴	Guangzhou Haoqing	物業管理	Property management	12,662	(11.4%)-0%	20.54%
鶴山堅美	Heshan Jianmei	物業管理	Property management	3,046	0%	19.98%
徐州盟睦	Xuzhou Mengmu	物業管理	Property management	199,987	13.1%	19.42%
成都合達	Chengdu Holytech	物業管理	Property management	234,766	5.0%-5.3%	18.49%
珠海原興	Zhuhai Yuanxing	物業管理	Property management	-	(57.8%)-(28.0%)	24.27%
駿安電梯	Joan Elevator	電梯安裝及 維護	Elevator installation and maintenance	-	(48.0%)-0%	21.74%
廣州耀城	Guangzhou Yaocheng	物業管理	Property management	-	(16.1%)-0%	15.48%

## 16. GOODWILL (continued)

### Impairment testing on goodwill

The Group's goodwill acquired through business combinations was allocated to the following eleven (2021: ten) cash-generating units ("CGUs") for impairment testing. The recoverable amount of CGU of Foshan Hetai was determined at fair value less costs of disposal and categorized within Level 3 of the fair value hierarchy as at 31 December 2022, which was measured based on subsequent quoted consideration by an independent third-party buyer. Except for CGU of Foshan Hetai, the recoverable amounts of the other CGUs have been determined based on a value-in-use calculation using cash flow projections based on financial budgets covering a five-year period prepared by management.

As at 31 December 2022

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 16. 商譽(續)

#### 商譽減值測試(續)

於2021年12月31日

現金產生單位	CGU	主要業務	Principal business	商譽之 賬面值 Carrying amount of goodwill 人民幣千元 RMB'000	年收入增長/ (衰退)率 Annual revenue growth/ (recession) rate	折現率 Discount rate
廣州萬寧	Guangzhou Wanning	物業管理	Property management	22,462	(9.0%)-0%	18.77%
佛山市合泰	Foshan Hetai	物業管理	Property management	3,607	10.0%	16.32%
珠海市原興	Zhuhai Yuanxing	物業管理	Property management	2,429	(20.0%)	16.37%
駿安電梯	Joan Elevator	電梯安裝及 維護	Elevator installation and maintenance	18,732	(36.6%)-0%	22.50%
清遠市榮泰	Qingyuan Rongtai	物業管理	Property management	2,543	0%	18.06%
廣州東康	Guangzhou Dongkang	物業管理	Property management	19,068	0%-6.5%	18.39%
廣州浩晴	Guangzhou Haoqing	物業管理	Property management	12,662	(9.8%)-0%	18.82%
廣州耀城	Guangzhou Yaocheng	物業管理	Property management	2,467	(90.0%)-0%	19.08%
徐州盟睦	Xuzhou Mengmu	物業管理	Property management	199,987	14.7%	18.00%
成都合達	Chengdu Holytech	物業管理	Property management	278,952	4.5%	16.75%

計算上述於2022年12月31日及2021年12月31日現金產生單位的使用價值時已使用假設。管理層為進行商譽減值測試而預測各自的現金產生單位現金流量所依據的各項主要假設如下：

**折現率** – 所用折現率為稅前折現率，並反映與相關單位有關的特定風險。

**年收入增長/(衰退)率** – 於評估日期後五個年度的現金產生單位的預測收入增長/(衰退)率乃用於計算使用價值的假設之一。

### 16. GOODWILL (continued)

#### Impairment testing on goodwill (continued)

As at 31 December 2021

現金產生單位	CGU	主要業務	Principal business	商譽之 賬面值 Carrying amount of goodwill 人民幣千元 RMB'000	年收入增長/ (衰退)率 Annual revenue growth/ (recession) rate	折現率 Discount rate
廣州萬寧	Guangzhou Wanning	物業管理	Property management	22,462	(9.0%)-0%	18.77%
佛山市合泰	Foshan Hetai	物業管理	Property management	3,607	10.0%	16.32%
珠海市原興	Zhuhai Yuanxing	物業管理	Property management	2,429	(20.0%)	16.37%
駿安電梯	Joan Elevator	電梯安裝及 維護	Elevator installation and maintenance	18,732	(36.6%)-0%	22.50%
清遠市榮泰	Qingyuan Rongtai	物業管理	Property management	2,543	0%	18.06%
廣州東康	Guangzhou Dongkang	物業管理	Property management	19,068	0%-6.5%	18.39%
廣州浩晴	Guangzhou Haoqing	物業管理	Property management	12,662	(9.8%)-0%	18.82%
廣州耀城	Guangzhou Yaocheng	物業管理	Property management	2,467	(90.0%)-0%	19.08%
徐州盟睦	Xuzhou Mengmu	物業管理	Property management	199,987	14.7%	18.00%
成都合達	Chengdu Holytech	物業管理	Property management	278,952	4.5%	16.75%

Assumptions were used in the value-in-use calculations of the above mentioned CGUs for 31 December 2022 and 31 December 2021. The following describes each key assumption on which management had based its cash flow projections of the respective CGUs to undertake impairment testing of goodwill:

**Discount rate** – The discount rate used is before tax and reflects specific risks relating to the relevant unit.

**Annual revenue growth/(recession) rate** – The predicted revenue growth/(recession) rate of CGUs for the five years subsequent to the date of assessment is one of the assumptions used in the value-in-use calculations.

## 16. 商譽 (續)

### 商譽減值測試 (續)

根據可回收金額人民幣292,000元於佛山市合泰的現金產生單位之商譽確認減值虧損人民幣3,315,000元，其中可回收金額乃按公允價值減出售成本而釐定。根據可收回金額人民幣247,587,000元於廣州萬寧、駿安電梯、廣州耀城及成都合達之商譽的現金產生單位確認減值虧損合共人民幣77,455,000元。現金產生單位的可收回金額乃基於由獨立估值師或管理層評估的使用價值計算而釐定。由於市場競爭激烈及房地產市場週期波動，該等現金產生單位的收入增長率較預算有所減少，這導致現金產生單位的預期未來現金流量相應減少。因此，本集團於年內確認減值虧損合共人民幣80,770,000元(2021年：無)。

## 16. GOODWILL (continued)

### Impairment testing on goodwill (continued)

An impairment loss of RMB3,315,000 based on the recoverable amount of RMB292,000 was recognised on goodwill in relation to the CGU of Foshan Hetai, of which recoverable amount has been determined based on fair value less costs of disposal. An impairment loss in aggregate of RMB77,455,000 based on the recoverable amount of RMB247,587,000 was recognised on goodwill in relation to the CGUs of Guangzhou Wanning, Joan Elevator, Guangzhou Yaocheng and Chengdu Holytech. The recoverable amount of these CGUs has been determined based on a value in use calculation assessed by the independent valuer or the management. Due to the intense market competition and cyclical fluctuations in the real estate market, revenue growth rates for these CGUs decreased as compared to the budget, which resulted in a corresponding decrease in the expected future cash flows of the CGU. As a result, the Group recognised an impairment loss in aggregate of RMB80,770,000 during the year (2021: Nil).

# 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

## 16. 商譽(續)

### 商譽減值測試(續)

本集團管理層已對商譽減值測試進行敏感性分析。下表載列可在所有其他變量保持不變的情況下可單獨導致於2022年12月31日商譽未減值的現金產生單位的可收回金額相等於其賬面值的折現率或年收入增長率的假設變動：

現金產生單位	CGU	年收入增長/ (衰退)率減少/ 增加 Decrease/ increase in annual revenue growth/ (recession) rate	折現率增加 Increase in discount rate
清遠市榮泰*	Qingyuan Rongtai*	不適用N/A	不適用N/A
廣州東康**	Guangzhou Dongkang**	2.09%	1.17%
廣州浩晴*	Guangzhou Haoqing*	不適用N/A	不適用N/A
鶴山堅美*	Heshan Jianmei*	不適用N/A	不適用N/A
徐州盟睦**	Xuzhou Mengmu**	0.97%	0.50%

\* 使用價值計算的主要假設的任何合理可能變動不會導致賬面值超過現金產生單位的可收回金額。

\*\* 於2022年12月31日，以可回收金額超出該等現金產生單位賬面值的部分計量的淨空詳情載列如下：

## 16. GOODWILL (continued)

### Impairment testing on goodwill (continued)

Management of the Group has undertaken sensitivity analysis on the impairment test of goodwill. The following table sets forth the hypothetical changes to discount rate or annual revenue growth rate that would, in isolation (with all other variables remained constant), have caused the recoverable amount of CGUs of which goodwill was not impaired to be equal to their carrying amount as at 31 December 2022:

現金產生單位	CGU	年收入增長/ (衰退)率減少/ 增加 Decrease/ increase in annual revenue growth/ (recession) rate	折現率增加 Increase in discount rate
清遠市榮泰*	Qingyuan Rongtai*	不適用N/A	不適用N/A
廣州東康**	Guangzhou Dongkang**	2.09%	1.17%
廣州浩晴*	Guangzhou Haoqing*	不適用N/A	不適用N/A
鶴山堅美*	Heshan Jianmei*	不適用N/A	不適用N/A
徐州盟睦**	Xuzhou Mengmu**	0.97%	0.50%

\* Any reasonably possible change in the key assumptions of the value-in-use calculation would not cause the carrying amount to exceed the recoverable amount of the CGU.

\*\* Details of the headroom measured by excess of the recoverable amount over the carrying amount of these CGUs as at 31 December 2022 are set out as follows:

		2022年 2022 人民幣千元 RMB'000
廣州東康	Guangzhou Dongkang	2,416
徐州盟睦	Xuzhou Mengmu	15,466



## 17. 其他無形資產

## 17. OTHER INTANGIBLE ASSETS

		軟件	物業管理合同 及客戶關係 Property management contracts and customer relationships	開發成本 Development costs	合同成本 Contract costs	牌照 Licences	合計 Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
<b>2022年12月31日</b>	<b>31 December 2022</b>						
於2022年1月1日：	At 1 January 2022:						
成本	Cost	44,441	221,271	46,254	1,422	6,830	320,218
累計攤銷	Accumulated amortisation	(19,464)	(45,102)	-	(925)	(1,034)	(66,525)
賬面淨值	Net carrying amount	24,977	176,169	46,254	497	5,796	253,693
於2022年1月1日之 成本，已扣除累計 攤銷	Cost at 1 January 2022, net of accumulated amortisation	24,977	176,169	46,254	497	5,796	253,693
添置	Additions	2,223	-	17,064	-	-	19,287
收購一間附屬公司 (附註31)	Acquisition of a subsidiary (note 31)	-	1,238	-	-	-	1,238
轉移	Transfer	49,798	-	(49,798)	-	-	-
年內計提攤銷	Amortisation provided during the year	(13,508)	(37,505)	-	(425)	(683)	(52,121)
年內減值	Impairment during the year	-	(776)	-	-	-	(776)
於2022年12月31日	At 31 December 2022	63,490	139,126	13,520	72	5,113	221,321
於2022年12月31日：	At 31 December 2022:						
成本	Cost	96,462	222,509	13,520	1,422	6,830	340,743
累計攤銷及減值	Accumulated amortisation and impairment	(32,972)	(83,383)	-	(1,350)	(1,717)	(119,422)
賬面淨值	Net carrying amount	63,490	139,126	13,520	72	5,113	221,321

# 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

## 17. 其他無形資產(續)

## 17. OTHER INTANGIBLE ASSETS (continued)

		軟件	物業管理合同 及客戶關係 Property management contracts and customer relationships	開發成本	合同成本	牌照	合計
		Software 人民幣千元 RMB'000	Development costs 人民幣千元 RMB'000	Contract costs 人民幣千元 RMB'000	Licences 人民幣千元 RMB'000	Total 人民幣千元 RMB'000	
<b>2021年12月31日</b>	<b>31 December 2021</b>						
於2021年1月1日：	At 1 January 2021:						
成本	Cost	37,290	92,097	5,954	1,422	6,830	143,593
累計攤銷	Accumulated amortisation	(11,052)	(13,567)	–	(316)	(351)	(25,286)
賬面淨值	Net carrying amount	26,238	78,530	5,954	1,106	6,479	118,307
於2021年1月1日之 成本，已扣除累計 攤銷	Cost at 1 January 2021, net of accumulated amortisation	26,238	78,530	5,954	1,106	6,479	118,307
添置	Additions	1,857	–	20,580	–	–	22,437
添置 – 內部開發	Additions – internal development	–	–	22,350	–	–	22,350
收購附屬公司	Acquisition of subsidiaries	2,664	129,174	–	–	–	131,838
轉移	Transfer	2,630	–	(2,630)	–	–	–
年內計提攤銷	Amortisation provided during the year	(8,412)	(31,535)	–	(609)	(683)	(41,239)
於2021年12月31日	At 31 December 2021	24,977	176,169	46,254	497	5,796	253,693
於2021年12月31日：	At 31 December 2021:						
成本	Cost	44,441	221,271	46,254	1,422	6,830	320,218
累計攤銷	Accumulated amortisation	(19,464)	(45,102)	–	(925)	(1,034)	(66,525)
賬面淨值	Net carrying amount	24,977	176,169	46,254	497	5,796	253,693

## 17. 其他無形資產(續)

截止2022年12月31日止年度，就物業管理合約及客戶關係計提撥備減值人民幣776,000元(2021年：無)，其與廣州耀城的現金產生單位有關。考慮到該等資產在剩餘使用年期無法取得經濟效益，且並無發現其替代用途，因此本集團董事基於現金流量預測計算使用價值評估該等資產的可收回金額合共為人民幣402,000元，並就其賬面值作出減值撥備人民幣776,000元。廣州耀城的現金產生單位之使用價值所用關鍵假設的進一步詳情披露於附註16。

## 18. 於聯營公司的投資

應佔資產淨值

Share of net assets

2022年  
2022  
人民幣千元  
RMB'000

2021年  
2021  
人民幣千元  
RMB'000

68,947

72,522

本集團的重大聯營公司詳情如下：

Particulars of the Group's material associate are as follows:

名稱	註冊及營業地點	本集團應佔所有權 權益百分比 Percentage of ownership interest attributable to the Group	主要業務
Name	Place of registration and business		Principal activity
廣州市時代融信小額貸款股份有限公司(「廣州融信」) Guangzhou Times Rongxin Micro-credit Co., Ltd. ("Guangzhou Rongxin")	中國／中國內地 PRC/ Mainland China	30 30	放債 Money lending

廣州融信為本集團的戰略合作夥伴，從事放債業務，並採用權益法入賬。

Guangzhou Rongxin is a strategic partner of the Group engaged in money lending and is accounted for using the equity method.

## 17. OTHER INTANGIBLE ASSETS (continued)

For the year ended 31 December 2022, impairment of RMB776,000 (2021: Nil) were provided in respect of property management contracts and customer relationships that were related to CGU of Guangzhou Yaocheng. By taking into account the fact that these assets would not be economically viable for their remaining life and there was no identified alternative usage for them, the directors of the Group assessed the recoverable amount of these assets in aggregate was RMB402,000 based on a value-in-use calculation using cash flow projections and impairment provision of RMB776,000 were made on their carrying values. Further details of key assumptions used in the calculation of value in use for CGU of Guangzhou Yaocheng are disclosed in note 16.

## 18. INVESTMENTS IN ASSOCIATES

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 18. 於聯營公司的投資 (續)

下表說明廣州融信的財務資料摘要，該等資料已就會計政策之任何差異作出調整，並已與綜合財務報表的賬面值對賬：

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
流動資產	Current assets	219,128	263,677
非流動資產	Non-current assets	67	93
流動負債	Current liabilities	(2,526)	(34,150)
資產淨值	Net assets	216,669	229,620
與本集團於聯營公司的權益對賬：	Reconciliation to the Group's interest in the associate:		
本集團所佔所有權比例	Proportion of the Group's ownership	30%	30%
本集團應佔聯營公司資產淨值	Group's share of net assets of the associate	65,001	68,886
投資賬面值	Carrying amount of the investment	65,001	68,886
收入	Revenue	2,081	31,180
年內(虧損)/利潤及全面(虧損)/收入總額	(Loss)/profit and total comprehensive (loss)/income for the year	(12,950)	15,133

下表列示個別並不重大的本集團聯營公司的匯總財務資料：

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
本集團於聯營公司的投資的賬面總值	Aggregate carrying amount of the Group's investments in the associates	3,946	3,636

截至2022年及2021年12月31日止年度，分佔個別並不重大的本集團聯營公司的虧損並不重大。

### 18. INVESTMENTS IN ASSOCIATES (continued)

The following table illustrates the summarised financial information in respect of Guangzhou Rongxin adjusted for any differences in accounting policies and reconciled to the carrying amount in the consolidated financial statements:

The following table illustrates the aggregate financial information of the Group's associates that are not individually material:

The share of the losses of the Group's associates that are not individually material for the year ended 31 December 2022 and 2021 were not material.

## 19. 遞延稅項資產及負債

### 遞延稅項資產

於報告期內的遞延稅項資產變動如下：

		集團內公司間 交易產生的 未變現利潤 Unrealised profit arising from intra-group transactions	金融資產 減值虧損撥備 Provision for impairment losses on financial assets	預收 未變現收入 Unrealised revenue received in advance	應計負債 及未來 可扣稅開支 Accrued liabilities and future deductible expenses	政府補助 Government grants	租賃負債 Lease liabilities	合計 Total	
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	
於2021年1月1日	At 1 January 2021	612	-	3,854	3,860	12,618	53	5,588	26,585
收購附屬公司	Acquisition of subsidiaries	-	-	717	-	-	-	-	717
年內計入／(扣除自)損益的 遞延稅項	Deferred tax credited/ (charged) to profit or loss during the year	96	2,921	1,839	(3,860)	(1,731)	(30)	(6)	(771)
於2021年12月31日及 2022年1月1日	At 31 December 2021 and 1 January 2022	708	2,921	6,410	-	10,887	23	5,582	26,531
年內計入／(扣除自)損益的 遞延稅項	Deferred tax credited/ (charged) to profit or loss during the year	5,113	(1,527)	91,391	-	(2,294)	(23)	(2,030)	90,630
於2022年12月31日的 遞延稅項資產總額	Gross deferred tax assets at 31 December 2022	<b>5,821</b>	<b>1,394</b>	<b>97,801</b>	<b>-</b>	<b>8,593</b>	<b>-</b>	<b>3,552</b>	<b>117,161</b>

## 19. DEFERRED TAX ASSETS AND LIABILITIES

### Deferred tax assets

The movements in deferred tax assets during the reporting period are as follows:

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 19. 遞延稅項資產及負債 (續)

#### 遞延稅項負債

於報告期內的遞延稅項負債變動如下：

		使用權資產及 租賃投資淨額	收購附屬公司 引致的公允 價值調整	中國附屬公司 未分配利潤 之稅項	合計
		Right-of-use assets and net investment in the lease 人民幣千元 RMB'000	Fair value adjustment arising from acquisitions of subsidiaries 人民幣千元 RMB'000	Taxes on undistributed profits of the subsidiaries in the PRC 人民幣千元 RMB'000	Total 人民幣千元 RMB'000
於2021年1月1日	At 1 January 2021	5,588	19,452	3,000	28,040
收購附屬公司	Acquisitions of subsidiaries	-	22,740	-	22,740
年內(計入)/扣除自 損益的遞延稅項	Deferred tax (credited)/charged to profit or loss during the year	(6)	(6,385)	4,950	(1,441)
於2021年12月31日及 2022年1月1日	At 31 December 2021 and 1 January 2022	5,582	35,807	7,950	49,339
收購一間附屬公司 (附註31)	Acquisition of a subsidiary (note 31)	-	331	-	331
年內計入損益的 遞延稅項	Deferred tax credited to profit or loss during the year	(2,030)	(5,757)	(2,892)	(10,679)
於2022年12月31日的 遞延稅項負債總額	Gross deferred tax liabilities at 31 December 2022	<b>3,552</b>	<b>30,381</b>	<b>5,058</b>	<b>38,991</b>

就呈列目的而言，若干遞延稅項資產及負債已於財務狀況表抵銷。下表為本集團就財務報告目的而言的遞延稅項結餘分析：

### 19. DEFERRED TAX ASSETS AND LIABILITIES (continued)

#### Deferred tax liabilities

The movements in deferred tax liabilities during the reporting period are as follows:

		使用權資產及 租賃投資淨額	收購附屬公司 引致的公允 價值調整	中國附屬公司 未分配利潤 之稅項	合計
		Right-of-use assets and net investment in the lease 人民幣千元 RMB'000	Fair value adjustment arising from acquisitions of subsidiaries 人民幣千元 RMB'000	Taxes on undistributed profits of the subsidiaries in the PRC 人民幣千元 RMB'000	Total 人民幣千元 RMB'000
於2021年1月1日	At 1 January 2021	5,588	19,452	3,000	28,040
收購附屬公司	Acquisitions of subsidiaries	-	22,740	-	22,740
年內(計入)/扣除自 損益的遞延稅項	Deferred tax (credited)/charged to profit or loss during the year	(6)	(6,385)	4,950	(1,441)
於2021年12月31日及 2022年1月1日	At 31 December 2021 and 1 January 2022	5,582	35,807	7,950	49,339
收購一間附屬公司 (附註31)	Acquisition of a subsidiary (note 31)	-	331	-	331
年內計入損益的 遞延稅項	Deferred tax credited to profit or loss during the year	(2,030)	(5,757)	(2,892)	(10,679)
於2022年12月31日的 遞延稅項負債總額	Gross deferred tax liabilities at 31 December 2022	<b>3,552</b>	<b>30,381</b>	<b>5,058</b>	<b>38,991</b>

For presentation purposes, certain deferred tax assets and liabilities have been offset in the statement of financial position. The following is an analysis of the deferred tax balances of the Group for financial reporting purposes:

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
於綜合財務狀況表確認的 遞延稅項資產淨值	Net deferred tax assets recognised in the consolidated statement of financial position	<b>113,609</b>	20,949
於綜合財務狀況表確認的 遞延稅項負債淨值	Net deferred tax liabilities recognised in the consolidated statement of financial position	<b>35,439</b>	43,757



## 19. 遞延稅項資產及負債 (續)

本集團於香港產生的稅項虧損人民幣19,364,000元(2021年:人民幣18,912,000元)可用於無限期抵銷產生虧損的公司的未來應課稅利潤。於2022年12月31日,本集團於中國內地產生的若干稅項虧損人民幣7,257,000元(2021年:人民幣3,720,000元)將於一至五年內可用於抵銷未來應課稅利潤。由於附屬公司已有一段時間錄得虧損且應課稅利潤概無可能用於抵扣稅項虧損,故並未就該等虧損確認遞延稅項資產。

根據中國《企業所得稅法》,於中國內地成立的外商投資企業向海外投資者宣派的股息須徵收10%預扣稅。該規定於2008年1月1日生效,並適用於2007年12月31日後的盈利。倘中國內地與外商投資者所在司法管轄區訂立稅務條約,則可降低其適用預扣稅率。就本集團而言,適用稅率為5%(2021年:10%)。本集團因而須就該等於中國內地成立的附屬公司就自2008年1月1日產生的盈利所派發的股息繳納預扣稅。

於2022年12月31日,就本集團於中國內地成立的附屬公司應繳納預扣稅的未匯出盈利人民幣358,497,000元(2021年:人民幣602,583,000元)的應付預扣稅而言,並未確認任何遞延稅項。董事認為,該等附屬公司在可見將來將不會分派相關盈利。

## 19. DEFERRED TAX ASSETS AND LIABILITIES (continued)

The Group has tax losses arising in Hong Kong of RMB19,364,000 (2021: RMB18,912,000) that are available indefinitely for offsetting against future taxable profits of the companies in which the losses arose. The Group had certain tax losses arising in Mainland China of RMB7,257,000 as at 31 December 2022 (2021: RMB3,720,000) that will expire in one to five years for offsetting against future taxable profits. Deferred tax assets have not been recognised in respect of these losses as they have arisen in subsidiaries that have been loss-making for some time and it is not considered probable that taxable profits will be available against which the tax losses can be utilised.

Pursuant to the PRC Corporate Income Tax Law, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in Mainland China. The requirement is effective from 1 January 2008 and applies to earnings after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between Mainland China and the jurisdiction of the foreign investors. For the Group, the applicable rate is 5% (2021: 10%). The Group is therefore liable for withholding taxes on dividends distributed by those subsidiaries established in Mainland China in respect of earnings generated from 1 January 2008.

No deferred tax has been recognised for withholding taxes that would be payable on the unremitted earnings of RMB358,497,000 as at 31 December 2022 (2021: RMB602,583,000) that are subject to withholding taxes of the Group's subsidiaries established in Mainland China. In the opinion of the directors, it is not probable that these subsidiaries will distribute such earnings in the foreseeable future.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 20. 存貨

### 20. INVENTORIES

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
其他材料	Other materials	3,371	1,435

### 21. 應收貿易款項

### 21. TRADE RECEIVABLES

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
關聯方(附註(a))	Related parties (note (a))	669,064	761,565
第三方(附註(b))	Third parties (note (b))	505,424	398,085
		<b>1,174,488</b>	1,159,650
減值	Impairment	<b>(374,013)</b>	(19,654)
		<b>800,475</b>	1,139,996

附註：

- (a) 應收關聯方貿易款項在發出即期票據後十二個月內到期。
- (b) 就物業管理服務的應收貿易款項而言，本集團按季度或月份收取物業管理費，且通常在發出即期票據後到期付款。就其他服務的應收貿易款項而言，本集團與客戶的交易條款主要為信貸，且信貸期限一般為三個月內。

本集團力求嚴格控制其未收回的應收款項。管理層定期審查逾期結餘。本集團應收貿易款項的信貸集中風險披露於財務報表附註37。應收貿易款項為不計息。

Notes:

- (a) Trade receivables from related parties are due in twelve months upon the issuance of demand notes.
- (b) For trade receivables from property management services, the Group charges property management fees on a quarterly or monthly basis and the payment is generally due upon the issuance of demand notes. For trade receivables from other services, the Group's trading terms with its customers are mainly on credit and the credit period is generally within three months.

The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by management. The Group's concentration of credit risk of trade receivables is disclosed in note 37 to the financial statements. Trade receivables are non-interest-bearing.

## 21. 應收貿易款項 (續)

於報告期末基於即期票據日期並扣除虧損撥備的應收貿易款項賬齡分析如下：

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
一年以內	Within 1 year	699,595	1,013,727
一至兩年	1 to 2 years	67,272	119,164
兩至三年	2 to 3 years	31,241	5,639
三至四年	3 to 4 years	2,167	1,256
四至五年	4 to 5 years	200	210
		<b>800,475</b>	1,139,996

應收貿易款項減值虧損撥備的變動如下：

An ageing analysis of the trade receivables as at the end of the reporting period, based on the demand note date and net of loss allowance, is as follows:

The movements in the loss allowance for impairment of trade receivables are as follows:

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
年初	At beginning of year	19,654	11,974
已確認的減值虧損(附註7)	Impairment losses recognised (note 7)	358,345	10,832
撇銷為不可收回款項	Amount written off as uncollectible	(3,986)	(3,152)
年末	At end of year	<b>374,013</b>	19,654

於各報告日期採用撥備矩陣進行減值分析，以計量預期信貸虧損。撥備率乃基於具有類似虧損模式的多個客戶分類組別的賬齡或逾期日數釐定(即按客戶類型及服務類型)。該計算反映或然率加權結果、貨幣時值及於報告日期可得的有關過往事項、當前狀況及未來經濟條件預測的合理及可靠資料。

An impairment analysis is performed at each reporting date using a provision matrix to measure ECLs. The provision rates are based on aging or days past due for groupings of various customer segments with similar loss patterns (i.e., customer type and service type). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 21. 應收貿易款項(續)

下文載列有關使用撥備矩陣計算的本集團應收貿易款項信貸風險的資料：

### 21. TRADE RECEIVABLES (continued)

Set out below is the information about the credit risk exposure on the Group's trade receivables using a provision matrix:

		第三方(未逾期)		第三方(已逾期)					關聯方	合計
		Third parties – not past due		Third parties – past due					Related parties	
		即期	一年以內	一至兩年	兩至三年	三至四年	四至五年	五年以上		
Current	Less than 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years		Total		
於2022年12月31日	At 31 December 2022									
預期信貸虧損率	Expected credit loss rate	0.10%	5.52%	27.57%	41.39%	58.18%	91.13%	100.00%	49.48%	
賬面總值(人民幣千元)	Gross carrying amount (RMB'000)	182,281	237,937	64,428	11,120	5,182	2,265	2,211	669,064	1,174,488
預期信貸虧損 (人民幣千元)	Expected credit losses (RMB'000)	(191)	(13,127)	(17,763)	(4,603)	(3,015)	(2,064)	(2,211)	(331,039)	(374,013)
於2021年12月31日	At 31 December 2021									
預期信貸虧損率	Expected credit loss rate	–*	5.70%	12.94%	28.45%	62.19%	85.38%	100.00%	0.79%	
賬面總值(人民幣千元)	Gross carrying amount (RMB'000)	286,299	80,824	17,014	7,881	3,322	1,436	1,309	761,565	1,159,650
預期信貸虧損 (人民幣千元)	Expected credit losses (RMB'000)	–	(4,610)	(2,201)	(2,242)	(2,066)	(1,226)	(1,309)	(6,000)	(19,654)

\* 低於0.01%

\* Less than 0.01%

### 22. 合同資產

### 22. CONTRACT ASSETS

		12月31日		1月1日
		31 December		1 January
		2022年	2021年	2021年
		2022	2021	2021
		人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000
專業服務產生的合同資產	Contract assets arising from professional services	10,870	13,190	16,148
減值	Impairment	(10,870)	(3,012)	(3,401)
		–	10,178	12,747

合同資產主要與本集團於各報告期末收取已竣工而未開具賬單工程代價的權利有關。當相關權利成為無條件，合同資產方轉移至應收貿易款項。本集團與客戶的交易條款及信貸政策披露於財務報表附註21。合同資產於2022年及2021年有所減少乃由於年內結算合同資產所致。

The contract assets primarily relate to the Group's rights to consideration for work completed but not billed at the end of each reporting period. The contract assets are transferred to trade receivables when the rights become unconditional. The Group's trading terms and credit policy with customers are disclosed in note 21 to the financial statements. The decrease in contract assets in 2022 and 2021 was the result of the settlement of contract assets during the years.

## 22. 合同資產 (續)

合同資產減值虧損撥備的變動如下：

		2022 2022 人民幣千元 RMB'000	2021 2021 人民幣千元 RMB'000
年初	At beginning of year	3,012	3,401
已確認／(撥回)減值虧損(附註7)	Impairment losses recognised/ (reversed) (note 7)	7,858	(389)
年末	At end of year	10,870	3,012

於各報告日期採用撥備矩陣進行減值分析，以計量預期信貸虧損。計量合同資產預期信貸虧損的撥備率乃基於應收貿易款項的撥備率，原因為合同資產及應收貿易款項乃源自相同客戶群。合同資產的撥備率乃根據具有類似虧損模式的多個客戶分類組別的應收貿易款項的賬齡或逾期天數計算（即按地區、產品類別、客戶類別及評級、信用證及其他信貸保險形式之保障劃分）。該計算反映或然率加權結果、貨幣時值及於報告日期可得的有關過往事項、當前狀況及未來經濟條件預測的合理及可靠資料。

下文載列有關使用撥備矩陣計算的本集團合同資產信貸風險的資料：

## 22. CONTRACT ASSETS (continued)

The movements in the loss allowance for impairment of contract assets are as follows:

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates for the measurement of the expected credit losses on the contract assets are based on those of the trade receivables as the contract assets and the trade receivables are from the same customer bases. The provision rates of contract assets are based on aging or days past due of trade receivables for groupings of various customer segments with similar loss patterns (i.e., by geographical region, product type, customer type and rating, and coverage by letters of credit or other forms of credit insurance). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Set out below is the information about the credit risk exposure on the Group's contract assets using a provision matrix:

		2022年 2022	2021年 2021
預期信貸虧損率	Expected credit loss rate	100.00%	22.84%
賬面總值(人民幣千元)	Gross carrying amount (RMB'000)	10,870	13,190
預期信貸虧損(人民幣千元)	Expected credit loss (RMB'000)	10,870	3,012

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 23. 預付款項、按金及其他應收款項

### 23. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
預付款項	Prepayments	19,552	17,213
代表業主作出的付款	Payments on behalf of property owners	49,914	32,379
按金	Deposits	22,782	27,178
租賃投資淨額(附註15)	Net investment in the lease (note 15)	5,485	7,424
其他應收款項	Other receivables	33,354	12,105
應收非控股股東款項	Amounts due from non-controlling shareholders	176,061	157,771
應收關聯方款項(附註34)	Amounts due from related parties (note 34)	8,349	16,203
		<b>315,497</b>	270,273
減值(附註7)	Impairment (note 7)	(6,023)	-
合計	Total	<b>309,474</b>	270,273
即期部分	Current portion	303,591	263,334
非即期部分	Non-current portion	5,883	6,939
合計	Total	<b>309,474</b>	270,273

預付款項、按金及其他應收款項的減值虧損撥備的變動如下：

The movement in the loss allowance for impairment of prepayments, deposits and other receivables is as follow:

		2022年 2022 人民幣千元 RMB'000
年初	At beginning of year	-
已確認減值虧損(附註7)	Impairment losses recognised (note 7)	6,023
年末	At end of year	6,023

預期信貸虧損通過參考本集團過往虧損記錄使用虧損率法進行估計。虧損率將於適當時候作出調整以反映當前狀況及預測未來經濟狀況。於2022年12月31日的減值撥備包括關聯方其他應收款項撥備人民幣3,866,000元，其撥備前賬面值為人民幣8,349,000元，以及個別已減值其他應收款項撥備人民幣2,157,000元，其撥備前賬面值為人民幣2,157,000元。除上述其他應收款項外，預付款項、按金及其他應收款項之餘額的虧損撥備經評估為最低。

於2022年12月31日，除租賃投資淨額外，其他應收款項為無抵押、不計息及按要求償還。

Expected credit losses are estimated by applying a loss rate approach with reference to the historical loss record of the Group. The loss rate is adjusted to reflect the current conditions and forecasts of future economic conditions, as appropriate. The provision for impairment as at 31 December 2022 included a provision for other receivables due from related parties of RMB3,866,000 with a carrying amount before provision of RMB8,349,000 and a provision for individually impaired other receivables of RMB2,157,000 with a carrying amount before provision of RMB2,157,000. Except for the aforementioned other receivables, the loss allowance for the remaining balances of prepayment, deposits and other receivables was assessed to be minimal.

Except for the net investment in the lease, other receivables were unsecured, non-interest-bearing and repayable on demand as at 31 December 2022.



## 24. 現金及現金等價物及受限制銀行存款

## 24. CASH AND CASH EQUIVALENTS AND RESTRICTED BANK DEPOSITS

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
現金及銀行結餘	Cash and bank balances	823,395	825,653
減：受限制銀行存款	Less: Restricted bank deposits	(13,036)	(11,324)
現金及現金等價物	Cash and cash equivalents	810,359	814,329

於2022年12月31日，本集團以人民幣計值的現金及銀行結餘為人民幣819,410,000元（2021年12月31日：人民幣777,846,000元），以港元計值的則為人民幣405,000元（2021年12月31日：人民幣38,927,000元），而以美元計值的則為人民幣3,580,000元（2021年12月31日：人民幣8,880,000元）。人民幣不可自由兌換成其他貨幣，然而，根據中國內地《外匯管理條例》及《結匯、售匯及付匯管理規定》，本集團獲准通過獲授權進行外匯業務的銀行將人民幣兌換為其他貨幣。

銀行現金根據每日銀行存款利率按浮動利率賺取利息。銀行結餘存放在信譽良好，近期沒有違約記錄的銀行。

於2022年及2021年12月31日，受限制銀行存款主要包括作為發出履約保證的抵押品的銀行現金存款。

As at 31 December 2022, the cash and bank balances of the Group denominated in RMB amounted to RMB819,410,000 (31 December 2021: RMB777,846,000), denominated in HKD amounted to RMB405,000 (31 December 2021: RMB38,927,000) and denominated in USD amounted to RMB3,580,000 (31 December 2021: RMB8,880,000). The RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, and Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

Cash at banks earns interest at floating rates based on daily bank deposit rates. The bank balances are deposited with creditworthy banks with no recent history of default.

The restricted bank deposits mainly comprised of cash deposits in the banks as security for issuance of performance bonds as at 31 December 2022 and 2021.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 25. 應付貿易款項

於各報告期末基於發票日期的應付貿易款項賬齡分析如下：

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
一年以內	Less than 1 year	393,294	495,195
一年以上	Over 1 year	167,142	74,252
		<b>560,436</b>	569,447

應付貿易款項包括須於60日內償還的應付關聯方的應付款項人民幣4,498,000元(2021年：人民幣2,518,000元)。有關應付關聯方的應付貿易款項的進一步詳情載於財務報表附註34。

應付貿易款項為無抵押及不計息，且通常按60日期限結算。

### 25. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of each reporting period, based on the invoice date, is as follows:

Included in the trade payables are payables of RMB4,498,000 (2021: RMB2,518,000) due to related parties which are repayable within 60 days. Further details of trade payables due to related parties are included in note 34 to the financial statements.

Trade payables are unsecured and non-interest-bearing and are normally settled based on terms of 60 days.

### 26. 其他應付款項及應計項目

應付工資及福利  
其他應納稅款  
來自業主的按金及臨時收入  
  
應計項目及其他應付款項  
應付關聯方款項(附註34)

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
應付工資及福利	Payroll and welfare payables	164,863	174,238
其他應納稅款	Other tax payables	18,338	22,110
來自業主的按金及臨時收入	Deposits and temporary receipts from property owners	104,222	85,628
應計項目及其他應付款項	Accruals and other payables	86,024	85,819
應付關聯方款項(附註34)	Amounts due to related parties (note 34)	3,300	3,749
		<b>376,747</b>	371,544

於2022年及2021年12月31日，其他應付款項為無抵押、不計息及按要求償還。

### 26. OTHER PAYABLES AND ACCRUALS

Other payables were unsecured, non-interest-bearing and repayable on demand as at 31 December 2022 and 2021.

## 27. 就非控股權益簽發認沽期權的金融負債

## 27. FINANCIAL LIABILITY FOR PUT OPTION WRITTEN ON NON-CONTROLLING INTERESTS

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
就非控股權益簽發認沽期權的金融負債	Financial liabilities for put option written on non-controlling interests	121,641	125,442

根據收購收購成都合達的協議，成都合達的原股東獲保證可於2023年12月31日後兩個月內向本集團出售成都合達剩餘20%股權的認沽期權。該收購的代價乃基於成都合達截至2023年12月31日止年度的財務表現釐定。倘認沽期權獲行使，本集團將控制成都合達100%的股權。

Pursuant to the agreement for acquisition of Chengdu Holytech, the original shareholders of Chengdu Holytech were guaranteed a put option under which they can sell the remaining 20% equity of Chengdu Holytech to the Group within 2 months after 31 December 2023. The consideration of such acquisition is based on Chengdu Holytech's financial performance for the year ending 31 December 2023. If the put option is exercised, the Group would control 100% of equity interests in Chengdu Holytech.

就非控股權益簽發認沽期權的金融負債的估值採用收入法下的折現現金流量法釐定。重大不可觀察輸入數據乃於退出日期的預期折現率，而預期折現率則通過管理層編製的三個財務預測結果下的按概率加權計算的平均浮動溢價，及使用資本資產定價模式釐定的預計折現率釐定。

The valuation of the financial liabilities for the put option written on non-controlling interests was determined using the discounted cash flow method under the income approach. The significant unobservable inputs are expected discount rate as at the exit date which was determined by the probability-weighted average of floating premiums under three financial projection scenarios prepared by management, and the expected discount rate which was determined using the capital asset pricing model.

就非控股權益簽發認沽期權的金融負債變動載列如下：

The movement of the financial liabilities for the put option written on non-controlling interests is set out below:

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
於1月1日	At 1 January	125,442	-
收購附屬公司期間授出的 於初始確認時的認沽期權	Put option at initial recognition granted during the acquisition of subsidiaries	-	125,442
年內公允價值變動(附註6)	Fair value change during the year (note 6)	(3,801)	-
於12月31日	At 31 December	121,641	125,442

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 28. 股本

### 28. SHARE CAPITAL

		2022年 2022	2021年 2021
法定： 2,000,000,000股 (2021年：2,000,000,000股) 每股面值0.01港元的普通股	Authorised: 2,000,000,000 (2021: 2,000,000,000) ordinary shares of HKD0.01 each	<b>20,000,000 港元</b> <b>HKD20,000,000</b>	20,000,000 港元 HKD20,000,000
已發行及繳足： 985,672,747股 (2021年：985,672,747股) 每股面值0.01港元的普通股	Issued and fully paid: 985,672,747 (2021: 985,672,747) ordinary shares of HKD0.01 each	<b>9,856,727 港元</b> <b>HKD9,856,727</b>	9,856,727 港元 HKD9,856,727
	相當於 Equivalent to	人民幣 <b>8,868,000 元</b> <b>RMB8,868,000</b>	人民幣8,868,000 元 RMB8,868,000

### 29. 就股份獎勵計劃持有的股份及儲備

本集團於當前及過往年度的儲備金額及其變動金額載於綜合權益變動表。

#### (a) 股份溢價

本集團股份溢價指其當時股東的注資溢價。

#### (b) 合併儲備

合併儲備指本公司應佔所收購附屬公司的繳足股本面值與本集團進行重組後本公司收購處於共同控制下的附屬公司之成本之間的差額。

### 29. SHARES HELD FOR THE SHARE AWARD SCHEME AND RESERVES

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity.

#### (a) Share premium

The share premium of the Group represents the capital contribution premium from its then shareholders.

#### (b) Merger reserve

The merger reserve represented the difference between the Company's shares of the nominal value of the paid-up capital of a subsidiary acquired and the Company's cost of acquisition of a subsidiary under common control upon the Reorganisation undergone by the Group.

## 29. 就股份獎勵計劃持有的股份及儲備 (續)

### (c) 法定盈餘公積金

根據中國《公司法》及在中國註冊成立的附屬公司的組織章程細則，本集團須提取其稅後利潤淨額的百分之十列入法定盈餘儲備，儲備結餘達到其註冊資本的百分之五十的，可以不再提取。在相關中國法規及本集團組織章程細則所載若干限制的規限下，法定盈餘儲備可用以彌補虧損，或轉為增加附屬公司的股本，惟有關轉換後的結餘不得少於彼等註冊資本的百分之二十五。該儲備不可用作其設立目的之外的其他用途，亦不作為現金股息進行分派。

### (d) 就股份獎勵計劃及股份獎勵儲備持有的股份

於2020年9月23日（「採納日期」），本公司宣佈採納股份獎勵計劃（「股份獎勵計劃」），旨在認可若干僱員作出的貢獻並給予彼等激勵，以鼓勵彼等持續經營及發展本集團。股份獎勵計劃自採納日期起計十年期間有效及維持效力。

根據股份獎勵計劃條款及上市規則，董事會可隨時向其全權酌情選擇的任何合資格人士發出要約，以接納股份（按其可能釐定的數目）獎勵的授出。股份將由股份獎勵計劃的獨立受託人（「受託人」）於市場上以本公司提供的資金購買，並根據股份獎勵計劃的條文以信託方式為相關參與者持有。

## 29. SHARES HELD FOR THE SHARE AWARD SCHEME AND RESERVES (continued)

### (c) Statutory surplus funds

In accordance with the PRC Company Law and the articles of association of the subsidiaries incorporated in the PRC, the Group is required to appropriate 10% of its net profits after tax to the statutory surplus reserves until the reserve balance reaches 50% of its registered capital. Subject to certain restrictions set out in the relevant PRC regulations and in the articles of association of the Group, the statutory surplus reserves may be used either to offset losses, or to be converted to increase the share capital of the subsidiaries, provided that the balance after such conversion is not less than 25% of the registered capital of them. The reserve cannot be used for purposes other than those for which it is created and is not distributable as cash dividends.

### (d) Shares held for share award scheme and share award reserve

On 23 September 2020 (the “**Adoption Date**”), the Company announced to adopt the share award scheme (the “**Share Award Scheme**”) with objectives to recognise the contribution by certain employees and give incentives thereto in order to motivate them for the continual operation and development of the Group. The Share Award Scheme shall be valid and remain in force for a term of ten years commencing from the Adoption Date.

Subject to the terms of the Share Award Scheme and the Listing Rules, the board of directors may at any time make an offer to any eligible person it may at its absolute discretion select to accept the grant of an award over such number of shares as it may determine. Shares will be acquired by the independent trustee (the “**Trustee**”) of the Share Award Scheme on the market out of the funds contributed by the Company and be held in trust for the relevant participants in accordance with the provisions of the Share Award Scheme.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 29. 就股份獎勵計劃持有的股份及儲備 (續)

#### (d) 就股份獎勵計劃及股份獎勵儲備持有的股份 (續)

截至2020年12月31日止年度，受託人按每股股份約7.75港元(相當於人民幣6.63元)的平均價格於市場購入3,350,000股股份，總金額為25,967,000港元(相當於人民幣22,198,000元)。截至2022年及2021年12月31日止年度，受託人概無於市場購入股份。

於2020年11月13日，3,350,000股股份已根據股份獎勵計劃授予選定現任僱員(包括董事)。所授出的股份數目乃根據選定僱員的職位、經驗、表現及對本集團的貢獻而釐定。截至2022年12月31日止年度，根據股份獎勵計劃，概無股份已授予選定現任僱員(包括董事)，且已沒收合共400,000股(2021年：250,000股)獎勵股份。於2022年12月31日，根據股份獎勵計劃，本公司發行在外的獎勵股份為2,700,000股(2021年12月31日：3,100,000股)。

就向僱員(包括董事)授出的股份而言，獎勵股份將於2024年3月31日歸屬於承授人，惟須待該等承授人達成股份獎勵計劃或董事會發出的授予函件中所訂明的所有歸屬條件(包括但不限於所有相關表現目標)方可作實。

於2020年11月13日授予的股份公允價值為7.86港元(相當於人民幣6.99元)。本集團於截至2022年12月31日止年度就股份獎勵計劃確認股份獎勵開支人民幣3,409,000元(2021年：人民幣5,537,000元)。

### 29. SHARES HELD FOR THE SHARE AWARD SCHEME AND RESERVES (continued)

#### (d) Shares held for share award scheme and share award reserve (continued)

During the year ended 31 December 2020, 3,350,000 shares were purchased by the Trustee from the market at an average price of approximately HKD7.75 (equivalent to RMB6.63) per share, with an aggregate amount of HKD25,967,000 (equivalent to RMB22,198,000). No shares were purchased by the Trustee from the market in the year ended 31 December 2022 and 2021.

On 13 November 2020, 3,350,000 shares were granted to selected current employees (including directors) under the Share Award Scheme. The number of shares granted is determined based on the selected employees' position, experience, performance and contribution to the Group. No shares were granted to selected current employees (including directors) and a total of 400,000 (2021: 250,000) award shares were forfeited under the Share Award Scheme in the year ended 31 December 2022. At 31 December 2022, the Company had 2,700,000 (31 December 2021: 3,100,000) award shares outstanding under the Share Award Scheme.

For shares granted to employees (including directors), the awarded shares will be vested to the grantees on 31 March 2024, provided that all vesting conditions (including but not limited to all relevant performance targets) of the Share Award Scheme or stipulated in the letter of award received from the board of directors are satisfied by such grantees.

The fair value of the shares granted on 13 November 2020 was HKD7.86 (equivalent to RMB6.99). The Group recognised a share award expense of RMB3,409,000 (2021: RMB5,537,000) during the year ended 31 December 2022 in relation to the Share Award Scheme.



## 29. 就股份獎勵計劃持有的股份及儲備(續)

### (e) 匯兌儲備

本公司及其海外附屬公司的功能貨幣為港元。於報告期末，該等實體的資產及負債按報告期末的現行匯率換算為人民幣，而其損益則按與交易日現行匯率相近的匯率換算為人民幣。因此而產生的匯兌差額於其他全面收入確認並於匯兌儲備累計。

## 29. SHARES HELD FOR THE SHARE AWARD SCHEME AND RESERVES (continued)

### (e) Exchange reserve

The functional currency of the Company and its overseas subsidiaries is HKD. As at the end of the reporting period, the assets and liabilities of these entities are translated into RMB at the exchange rates prevailing at the end of the reporting period and their profit or loss are translated into RMB at the exchange rates that approximate to those prevailing at the dates of the transactions. The resulting exchange differences are recognised in other comprehensive income and accumulated in the exchange reserve.

## 30. 擁有重大非控股權益的非全資附屬公司

本集團擁有重大非控股權益的附屬公司詳情載列如下：

## 30. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS

Details of the Group's subsidiaries that have material non-controlling interests are set out below:

		2022年 2022	2021年 2021
非控股權益所持股權百分比：	Percentage of equity interest held by non-controlling interests:		
上海科箭	Shanghai Kejian	49%	49%
合達物業	Holytech Property	20%	20%
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
分配至非控股權益的年度利潤／(虧損)：	Profit/(loss) for the year allocated to non-controlling interests:		
上海科箭	Shanghai Kejian	17,143	10,388
合達物業	Holytech Property	(2,784)*	3,114
已付非控股權益股息：	Dividends paid to non-controlling interests:		
上海科箭	Shanghai Kejian	-	23,000
非控股權益於報告日期的累計結餘：	Accumulated balances of non-controlling interests at the reporting date:		
上海科箭	Shanghai Kejian	41,414	24,271
合達物業	Holytech Property	36,865	39,649

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 30. 擁有重大非控股權益的非全資附屬公司(續)

下表說明上述附屬公司的概要財務資料。所披露的金額未計及任何公司間抵銷：

### 30. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS (continued)

The following tables illustrate the summarised financial information of the above subsidiaries. The amounts disclosed are before any inter-company eliminations:

2022年	2022	上海科箭 Shanghai Kejian 人民幣千元 RMB'000	合達物業 Holytech Property 人民幣千元 RMB'000
收入	Revenue	394,197	251,651
開支總額	Total expenses	(359,211)	(238,230)
年度利潤	Profit for the year	34,986	13,421
年度全面收入總額	Total comprehensive income for the year	34,986	13,421
流動資產	Current assets	164,446	275,481
非流動資產	Non-current assets	44,990	94,458
流動負債	Current liabilities	(89,676)	(146,949)
非流動負債	Non-current liabilities	(11,786)	(11,325)
經營活動所得／(所用)現金流量淨額	Net cash flows from/(used in) operating activities	8,641	(349)
投資活動所得／(所用)現金流量淨額	Net cash flows from/(used in) investing activities	235	(226)
現金及現金等價物增加／(減少)淨額	Net increase/(decrease) in cash and cash equivalents	8,876	(575)

### 30. 擁有重大非控股權益的非全資附屬公司(續)

下表說明上述附屬公司的概要財務資料。所披露的金額未計及任何公司間抵銷：(續)

2021年	2021	上海科箭 Shanghai Kejian 人民幣千元 RMB'000	合達物業 Holytech Property 人民幣千元 RMB'000
收入	Revenue	321,032	194,428
開支總額	Total expenses	(300,091)	(178,856)
年度利潤	Profit for the year	20,941	15,572
年度全面收入總額	Total comprehensive income for the year	20,941	15,572
流動資產	Current assets	105,172	265,208
非流動資產	Non-current assets	54,300	111,519
流動負債	Current liabilities	(73,113)	(163,391)
非流動負債	Non-current liabilities	(13,371)	(15,089)
經營活動所得／(所用)	Net cash flows from/(used in)		
現金流量淨額	operating activities	40,216	(28,089)
投資活動所得現金流量淨額	Net cash flows from investing activities	752	8,745
融資活動所用現金流量淨額	Net cash flows used in financing activities	(43,065)	–
現金及現金等價物減少淨額	Net decrease in cash and cash equivalents	(2,097)	(19,344)

\* 根據本集團與合達物業非控股股東的股權轉讓協議，由於合達物業截至2022年12月31日止年度的利潤少於合達物業承諾分配予本集團的利潤最小值，因此本集團有權享有合達物業截至2022年12月31日止年度的全部利潤。

### 30. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS (continued)

The following tables illustrate the summarised financial information of the above subsidiaries. The amounts disclosed are before any inter-company eliminations: (continued)

\* Pursuant to the equity transfer agreement between the Group and the non-controlling shareholders of Holytech Property, as the profit of Holytech Property for the year ended 31 December 2022 is less than the minimal profit that Holytech Property committed to distribute to the Group, the Group is entitled to enjoy all the profit of Holytech Property for the year ended 31 December 2022.

### 31. 業務合併

於2022年3月，本集團與獨立第三方簽訂股權轉讓協議，以代價人民幣3,600,000元收購鶴山堅美的100%股權。收購已於2022年4月完成。該收購使本集團得以進一步擴展物業管理業務。

### 31. BUSINESS COMBINATIONS

In March 2022, the Group entered into an equity transfer agreement with an independent third party for the acquisition of 100% equity interest in Heshan Jianmei at a consideration of RMB3,600,000. The acquisition has been completed in April 2022. The acquisition allows the Group for further business expansion on property management business.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 31. 業務合併(續)

鶴山堅美於收購日期的可辨認資產及負債的公允價值總額如下：

### 31. BUSINESS COMBINATIONS (continued)

The aggregate fair values of the identifiable assets and liabilities of Heshan Jianmei, as at the date of acquisition, were as follows:

		收購時已確認的 公允價值 Fair value recognised on acquisition 人民幣千元 RMB'000
物業、廠房及設備	Property, plant and equipment	176
其他無形資產	Other intangible assets	1,238
預付款項、按金及其他應收款項	Prepayments, deposits and other receivables	50
應收貿易款項	Trade receivables	7
現金及現金等價物	Cash and bank balance	67
應付貿易款項	Trade payables	(155)
其他應付款項及應計項目	Other payables and accruals	(480)
應納稅款	Tax payables	(18)
遞延稅項負債	Deferred tax liabilities	(331)
已收購可辨認資產淨值的公允價值	Fair value of net identifiable assets acquired	554
收購時的商譽	Goodwill on acquisition	3,046
		3,600
以現金支付	Satisfied by cash	3,600

與上述收購有關的現金及現金等價物流出淨額分析如下：

An analysis of the net outflow of cash and cash equivalents in respect of the above acquisition is as follows:

		人民幣千元 RMB'000
現金代價	Cash consideration	(3,600)
將於2022年12月31日之後支付的代價	Consideration to be paid subsequent to 31 December 2022	400
已收購現金及銀行結餘	Cash and bank balance acquired	67
包括在投資活動所用現金流量中的現金及現金等價物流出淨額	Net outflow of cash and cash equivalents included in cash flows from investing activities	(3,133)
包括在經營活動所用現金流量中的收購交易成本	Transaction costs of the acquisition included in cash flows from operating activities	(39)
		(3,172)

### 31. 業務合併 (續)

鶴山堅美的應收貿易款項及其他應收款項於收購日期的公允價值分別為人民幣7,000元及人民幣41,000元。應收貿易款項及其他應收款項的合約總額分別為人民幣7,000元及人民幣41,000元。

本集團因收購鶴山堅美而產生的交易成本為人民幣39,000元。該等交易成本已支銷，並計入綜合損益表的行政開支。

預期所確認之商譽就所得稅而言不可扣稅。

自收購以來，鶴山堅美為本集團截至2022年12月31日止年度的收入及綜合虧損分別貢獻人民幣4,926,000元及人民幣143,000元。

倘合併於截至2022年12月31日止年度初進行，則本集團於截至2022年12月31日止年度內的收入及虧損將分別為人民幣2,608,203,000元及人民幣198,639,000元。

### 32. 綜合現金流量表附註

#### (a) 重大非現金交易

於年內，本集團就樓宇及汽車的租賃安排分別向使用權資產及租賃負債進行的非現金添置為人民幣1,957,000元(2021年：人民幣11,106,000元)及人民幣1,957,000元(2021年：人民幣11,106,000元)。

### 31. BUSINESS COMBINATIONS (continued)

The fair values of the trade receivables and other receivables of Heshan Jianmei as at the date of acquisition amounted to RMB7,000 and RMB41,000, respectively. The gross contractual amounts of trade receivables and other receivables were RMB7,000 and RMB41,000, respectively.

The Group incurred transaction costs of RMB39,000 for the acquisition of Heshan Jianmei. These transaction costs have been expensed and are included in administrative expenses in the consolidated statement of profit or loss.

None of the goodwill recognised is expected to be deductible for income tax purposes.

Since the acquisition, Heshan Jianmei contributed RMB4,926,000 to the Group's revenue and RMB143,000 to the consolidated loss for the year ended 31 December 2022.

Had the combination taken place at the beginning of the year ended 31 December 2022, the revenue and the loss of the Group for the year ended 31 December 2022 would have been RMB2,608,203,000 and RMB198,639,000, respectively.

### 32. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

#### (a) Major non-cash transactions

During the year, the Group had non-cash additions to right-of-use assets and lease liabilities of RMB1,957,000 (2021: RMB11,106,000) and RMB1,957,000 (2021: RMB11,106,000), respectively, in respect of lease arrangements for buildings and motor vehicles.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 32. 綜合現金流量表附註 (續)

#### (b) 融資活動所產生的負債變動

2022年

		其他應付款項 Other payables 人民幣千元 RMB'000	租賃負債 Lease liabilities 人民幣千元 RMB'000
於2022年1月1日	At 1 January 2022	–	22,327
融資現金流量變動	Changes from financing cash flows	(49,557)	(9,640)
新租賃	New leases	–	1,957
利息開支	Interest expense	–	1,549
分類為經營現金流量的已付利息	Interest paid classified as operating cash flows	–	(581)
租期重新評估及修訂	Reassessment and revision of lease terms	–	(1,403)
已宣派股息	Dividend declared	49,557	–
於2022年12月31日	At 31 December 2022	–	14,209

2021年

2021

		其他應付款項 Other payables 人民幣千元 RMB'000	租賃負債 Lease liabilities 人民幣千元 RMB'000
於2021年1月1日	At 1 January 2021	–	22,350
融資現金流量變動	Changes from financing cash flows	(93,778)	(12,128)
新租賃	New leases	–	11,106
利息開支	Interest expense	–	2,095
分類為經營現金流量的已付利息	Interest paid classified as operating cash flows	–	(843)
來自出租人的Covid-19 相關租金寬減	Covid-19-related rent concessions from lessors	–	(253)
已宣派股息	Dividend declared	93,778	–
於2021年12月31日	At 31 December 2021	–	22,327



### 32. 綜合現金流量表附註 (續)

#### (c) 租賃現金流出總額

計入現金流量表的租賃現金流出總額如下：

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
經營活動內	Within operating activities	18,892	16,978
融資活動內	Within financing activities	9,640	12,128
		<b>28,532</b>	29,106

### 33. 承擔

於報告期末，本集團概無任何重大承擔。

### 34. 關聯方交易

#### (a) 名稱及關係

本公司的最終控股公司為佳名投資。時代中國由佳名投資控制。廣州融信為本集團的一間聯營公司。

### 32. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

#### (c) Total cash outflow for leases

The total cash outflow for leases included in the statement of cash flows is as follows:

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
經營活動內	Within operating activities	18,892	16,978
融資活動內	Within financing activities	9,640	12,128
		<b>28,532</b>	29,106

### 33. COMMITMENTS

At the end of the reporting period, the Group did not have any significant commitments.

### 34. RELATED PARTY TRANSACTIONS

#### (a) Name and relationship

The ultimate holding company of the Company is Renowned Brand. Times China is controlled by Renowned Brand. Guangzhou Rongxin is an associate of the Group.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 34. 關聯方交易(續)

#### (b) 重大關聯方交易

於報告期內，與關聯方進行以下交易：

### 34. RELATED PARTY TRANSACTIONS (continued)

#### (b) Significant related party transactions

The following transactions were carried out with related parties during the reporting period:

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
物業管理服務	Property management services		
– 由時代中國控制的實體	– Entities controlled by Times China	64,032	64,563
– 時代中國的聯營公司	– Associates of Times China	1,426	579
– 時代中國的合資企業	– Joint ventures of Times China	8,898	10,901
		<b>74,356</b>	76,043
非業主增值服務	Value-added services to non-property owners		
– 由時代中國控制的實體	– Entities controlled by Times China	70,449	233,629
– 時代中國的聯營公司	– Associates of Times China	10,073	22,946
– 時代中國的合資企業	– Joint ventures of Times China	23,005	54,938
		<b>103,527</b>	311,513
社區增值服務	Community value-added services		
– 由時代中國控制的實體	– Entities controlled by Times China	44,463	205,237
– 時代中國的一間聯營公司	– An associate of Times China	1,294	16,315
– 時代中國的合資企業	– Joint ventures of Times China	5,952	16,325
		<b>51,709</b>	237,877
專業服務	Professional services		
– 由時代中國控制的實體	– Entities controlled by Times China	62,692	86,231
– 時代中國的一間聯營公司	– An associate of Times China	12,577	6,304
– 時代中國的合資企業	– Joint ventures of Times China	3,242	3,274
		<b>78,511</b>	95,809
新增租賃負債	Additions of lease liabilities		
– 由時代中國控制的實體	– Entities controlled by Times China	–	7,995

### 34. 關聯方交易 (續)

#### (b) 重大關聯方交易 (續)

上述服務費及其他交易的價格乃根據合約雙方共同商定的條款釐定。

本集團已與時代中國控制實體訂立有關銷售特定物業的服務協議(「協議」)。根據該協議，金額為人民幣350,000,000元的按金已由本集團於協議生效日期後支付予時代中國。於2022年12月31日前終止該協議後，按金將由時代中國悉數償還予本集團。於2022年12月31日，該服務的按金結餘為零。

上述若干關聯方交易亦構成上市規則第14A章所定義之關連交易或持續關連交易。

### 34. RELATED PARTY TRANSACTIONS (continued)

#### (b) Significant related party transactions (continued)

The prices for the above service fees and other transactions were determined in accordance with terms mutually agreed by the contract parties.

The Group entered into services agreements about sales of specified properties with the entities controlled by Times China (the "Agreements"). Pursuant to the Agreements, deposits amounting to RMB350,000,000 were paid by the Group to Times China after the effective date of each agreement. Upon termination of the Agreements before 31 December 2022, the deposits were refunded to the Group by Times China in full. The balance of deposits for the services was nil as at 31 December 2022.

Certain of the above related party transactions also constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 34. 關聯方交易 (續)

### 34. RELATED PARTY TRANSACTIONS (continued)

#### (c) 與關聯方的未償還結餘

#### (c) Outstanding balances with related parties

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
應收貿易款項	Trade receivables		
– 由時代中國控制的實體	– Entities controlled by Times China	558,301	621,383
– 時代中國的聯營公司	– Associates of Times China	25,370	43,958
– 時代中國的合資企業	– Joint ventures of Times China	85,393	96,224
		<b>669,064</b>	761,565
減值	Impairment	<b>(331,039)</b>	(6,000)
		<b>338,025</b>	755,565
關聯方之貿易應收款項減值虧損撥備變動如下：	The movements in the loss allowance for impairment of trade receivables with related parties are as follows:		
年初	At beginning of year	6,000	–
已確認減值虧損	Impairment losses recognised	325,039	6,000
年末	At end of year	<b>331,039</b>	6,000
預付款項及其他應收款項	Prepayments and other receivables		
– 由時代中國控制的實體	– Entities controlled by Times China	7,386	5,525
– 時代中國的合資企業	– Joint ventures of Times China	325	299
– 時代中國的一間聯營公司	– An associate of Times China	611	919
– 一間聯營公司	– An associate	27	9,460
		<b>8,349</b>	16,203
減值	Impairment	<b>(3,866)</b>	–
		<b>4,483</b>	16,203

### 34. 關聯方交易 (續)

#### (c) 與關聯方的未償還結餘 (續)

關聯方之預付款項及其他應收款項減值虧損撥備變動如下：

		2022年 2022 人民幣千元 RMB'000
年初	At beginning of year	-
已確認減值虧損	Impairment losses recognised	3,866
年末	At end of year	3,866

關聯方產生的貿易應收款項以及預付款項及其他應收款項之虧損撥備計算乃由獨立估值師進行。

### 34. RELATED PARTY TRANSACTIONS (continued)

#### (c) Outstanding balances with related parties (Continued)

The movements in the loss allowance for impairment of prepayments and other receivables with related parties are as follows:

The calculation of loss allowance for trade receivables and prepayments and other receivables arising from related parties was carried out by an independent valuer.

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
租賃負債	Lease liabilities		
– 由時代中國控制的實體	– Entities controlled by Times China	3,778	7,822
合同負債	Contract liabilities		
– 由時代中國控制的實體	– Entities controlled by Times China	6,028	1,577
– 時代中國的合資企業	– Joint ventures of Times China	305	-
		6,333	1,577
應付貿易款項	Trade payables		
– 由時代中國控制的實體	– Entities controlled by Times China	2,257	154
– 時代中國的一間合資企業	– A joint venture of Times China	2,241	2,364
		4,498	2,518
其他應付款項	Other payables		
– 由時代中國控制的實體	– Entities controlled by Times China	3,066	3,617
– 時代中國的合資企業	– Joint ventures of Times China	146	41
– 時代中國的一間聯營公司	– An associate of Times China	88	91
		3,300	3,749

除租賃負債外，上述結餘為無抵押、不計息且一般應自三至十二個月起支付。

Except for lease liabilities, the above balances are unsecured, interest-free and generally payable from three to twelve months.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 34. 關聯方交易 (續)

(d) 本集團主要管理人員的薪酬：

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
薪金、津貼及實物福利	Salaries, allowances and benefits in kind	6,788	6,591
績效相關獎金	Performance related bonuses	3,775	4,589
以股權結算的股份獎勵開支	Equity-settled share award expense	2,525	2,525
退休金計劃供款	Pension scheme contributions	374	365
		<b>13,462</b>	14,070

有關董事酬金的進一步詳情載於財務報表附註9。

### 34. RELATED PARTY TRANSACTIONS (continued)

(d) Compensation of key management personnel of the Group:

Further details of directors' emoluments are included in note 9 to the financial statements.



### 35. 按類別劃分的金融工具

各類金融工具於報告期末的賬面值如下：

### 35. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
<b>按攤銷成本計量的金融資產</b>	<b>Financial assets at amortised cost</b>		
應收貿易款項	Trade receivables	800,475	1,139,996
計入預付款項、按金及其他 應收款項的金融資產	Financial assets included in prepayments, deposits and other receivables	295,945	253,060
受限制銀行存款	Restricted bank deposits	13,036	11,324
現金及現金等價物	Cash and cash equivalents	810,359	814,329
		<b>1,919,815</b>	<b>2,218,709</b>
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
<b>按攤銷成本計量的金融負債</b>	<b>Financial liabilities at amortised cost</b>		
應付貿易款項	Trade payables	560,436	569,447
計入其他應付款項及應計項目的 金融負債	Financial liabilities included in other payables and accruals	193,546	175,196
		<b>753,982</b>	<b>744,643</b>
<b>以公允價值計量並計入損益的 金融負債</b>	<b>Financial liabilities at fair value through profit or loss</b>		
就非控股權益簽發認沽期權的 金融負債	Financial liability for a put option written on non-controlling interests	121,641	125,442

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 36. 金融工具的公允價值及公允價值層級

於2022年及2021年12月31日，本集團的金融資產或金融負債的公允價值與其各自的賬面值相若。

管理層已評估，現金及現金等價物、受限制銀行存款、應收貿易款項、計入預付款項、按金及其他應收款項的金融資產、應付貿易款項以及計入其他應付款項及應計項目的金融負債的公允價值與其賬面值相若，很大程度上是因為該等工具的短期期限。

租賃負債的公允價值乃通過使用現行具有相若條款、信貸風險及剩餘到期日的利率折現預期未來現金流量計算。

佛山市合泰的現金產生單位的可回收金額按公允價值減出售成本而釐定，並被歸類為公允價值層級的第三級。進一步詳情載於附註16。

本集團就非控股權益簽發認沽期權的金融負債的估值採用收入法下的折現現金流量法釐定。重大不可觀察輸入數據為截至2023年12月31日止年度成都合達聯行的預期淨利潤，及使用資本資產定價模式釐定的預計折現率釐定。就非控股權益簽發認沽期權的金融負債的公允價值乃屬公允價值層級的第三級。

### 36. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

As at 31 December 2022 and 2021, the fair values of the Group's financial assets or financial liabilities approximated to their respective carrying amounts.

Management has assessed that the fair values of cash and cash equivalents, restricted bank deposits, trade receivables, financial assets included in prepayments, deposits and other receivables, trade payables, and financial liabilities included in other payables and accruals approximate to their carrying amounts largely due to the short term maturities of these instruments.

The fair value of lease liabilities has been calculated by discounting the expected future cash flows using rates currently available with similar terms, credit risk and remaining maturities.

The recoverable amount of CGU of Foshan Hetai determined at fair value less costs of disposal was categorised within Level 3 of the fair value hierarchy. Further details are contained in note 16.

The valuation of the Group's financial liability for put option written on non-controlling interests was determined using the discounted cash flow method under the income approach. The significant unobservable inputs are expected net profit of Chengdu Holytech for the year ending 31 December 2023, and the expected discount rate which was determined using the capital asset pricing model. The fair value of the financial liability for the put option written on non-controlling interests is categorised within level 3 of the fair value hierarchy.

### 36. 金融工具的公允價值及公允價值層級(續)

以下為於2022年及2021年12月31日就非控股權益簽發認沽期權的金融負債估值時所採用的重大不可觀察輸入數據之概要以及量化敏感度分析：

2022年

重大不可觀察輸入數據  
Significant unobservable input

範圍

Range

公允價值對輸入數據的敏感度  
Sensitivity of fair value to the input

預期淨利潤

人民幣44,950,000元

預期淨利潤增加／減少1%將導致公允價值增加／減少人民幣1,197,000元

Expected net profit

RMB44,950,000

1% increase/decrease in expected net profit would result in increase/decrease in fair value by RMB1,197,000

預期折現率

4.41%

比率增加／減少1%將導致公允價值增加／減少人民幣1,374,000元

Expected discount rate

4.41%

1% increase/decrease in rate would result in increase/decrease in fair value by RMB1,374,000

2021年

2021

重大不可觀察輸入數據  
Significant unobservable input

範圍

Range

公允價值對輸入數據的敏感度  
Sensitivity of fair value to the input

預期淨利潤

人民幣50,003,000元

淨利潤增加／減少1%將導致公允價值增加／減少人民幣220,000元

Expected net profit

RMB50,003,000

1% increase/decrease in expected net profit would result in increase/decrease in fair value by RMB220,000

預期折現率

4.55%

比率增加／減少1%將導致公允價值增加／減少人民幣2,740,000元

Expected discount rate

4.55%

1% increase/decrease in rate would result in increase/decrease in fair value by RMB2,740,000

截至2022年12月31日止年度，第一級與第二級之間並無公允價值計量轉移，亦無轉入或轉出自第三級。

There were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 during the year ended 31 December 2022.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 37. 財務風險管理目標及政策

本集團金融工具產生的主要風險為信貸風險及流動性風險。一般而言，本集團對其風險管理採取保守策略。為將本集團所面臨的該等風險保持最低，本集團並無使用任何衍生及其他工具作對沖目的。本集團未持有或發行作交易用途的衍生金融工具。本公司董事會檢討並同意各項風險管理政策，其概述如下：

#### (a) 信貸風險

本集團面臨與其應收貿易款項及其他應收款項、合同資產、現金及現金等價物以及受限制銀行存款有關的信貸風險。

本集團預計現金及現金等價物以及受限制銀行存款並不存在重大信貸風險，因為有關存款大部分存於國有銀行及其他大中型上市銀行。管理層預計將不會因該等交易對手違約而蒙受重大損失。

### 37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The main risks arising from the Group's financial instruments are credit risk and liquidity risk. Generally, the Group introduces conservative strategies on its risk management. To keep the Group's exposure to these risks to a minimum, the Group has not used any derivatives and other instruments for hedging purposes. The Group does not hold or issue derivative financial instruments for trading purposes. The board of directors of the Company reviews and agrees policies for managing each of these risks and they are summarised below:

#### (a) Credit risk

The Group is exposed to credit risk in relation to its trade receivables and other receivables, contract assets, cash and cash equivalents and restricted bank deposits.

The Group expects that there is no significant credit risk associated with cash and cash equivalents and restricted bank deposits since they are substantially deposited at state-owned banks and other medium or large-sized listed banks. Management does not expect that there will be significant losses from non-performance of these counterparties.

### 37. 財務風險管理目標及政策 (續)

#### (a) 信貸風險(續)

本集團僅與獲認可及信譽良好的第三方進行買賣。信貸集中風險通過客戶／交易對手的分析來管理。於2022年12月31日，由於57.0% (2021年：53.6%) 的應收貿易款項來自時代中國集團及81.8% (2021年：84.8%) 的其他應收款項來自一家附屬公司的非控股股東，本集團的信貸集中風險重大。持續監控應收款項結餘。

#### 最高風險敞口及年末分階段

下表列示基於本集團的信貸政策的信貸質量及信貸風險的最高風險敞口，主要基於逾期資料(除非其他資料可於無需付出不必要成本或努力的情況下獲得)，及於12月31日的年末分階段分類。呈列金額為金融資產的賬面值總額。

### 37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### (a) Credit risk (continued)

The Group trades only with recognised and creditworthy third parties. Concentrations of credit risk are managed by analysis by customer/counterparty. The Group had significant concentrations of credit risk as 57.0% (2021: 53.6%) of the trade receivables were derived from Times China Group and 81.8% (2021: 84.8%) of other receivables were derived from non-controlling shareholders of a subsidiary as at 31 December 2022. Receivable balances are monitored on an ongoing basis.

#### Maximum exposure and year-end staging

The tables below show the credit quality and the maximum exposure to credit risk based on the Group's credit policy, which is mainly based on past due information unless other information is available without undue cost or effort, and year-end staging classification as at 31 December. The amounts presented are gross carrying amounts for financial assets.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 37. 財務風險管理目標及政策 (續)

#### (a) 信貸風險(續)

最高風險敞口及年末分階段  
(續)

於2022年12月31日

### 37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### (a) Credit risk (continued)

Maximum exposure and year-end staging  
(continued)

As at 31 December 2022

		12個月預期 信貸虧損 12-month ECLs	存續期預期信貸虧損 Lifetime ECLs			
		階段一	階段二	階段三	簡化方法 Simplified approach	總計
		Stage 1 人民幣千元 RMB'000	Stage 2 人民幣千元 RMB'000	Stage 3 人民幣千元 RMB'000	人民幣千元 RMB'000	Total 人民幣千元 RMB'000
應收貿易款項*	Trade receivables*	-	-	-	1,174,488	1,174,488
合同資產*	Contract assets*	-	-	-	10,870	10,870
計入預付款項、按金及 其他應收款項的金融 資產	Financial assets included in prepayments, deposits and other receivables					
- 正常**	- Normal**	285,439	8,349	2,157	-	295,945
受限制銀行存款	Restricted bank deposits					
- 尚未逾期	- Not yet past due	13,036	-	-	-	13,036
現金及現金等價物	Cash and cash equivalents					
- 尚未逾期	- Not yet past due	810,359	-	-	-	810,359
		1,108,834	8,349	2,157	1,185,358	2,304,698



### 37. 財務風險管理目標及政策 (續)

#### (a) 信貸風險(續)

##### 最高風險敞口及年末分階段 (續)

於2021年12月31日

	12個月預期 信貸虧損 12-month ECLs	存續期預期信貸虧損 Lifetime ECLs			總計 Total 人民幣千元 RMB'000
		階段一 Stage 1 人民幣千元 RMB'000	階段二 Stage 2 人民幣千元 RMB'000	階段三 Stage 3 人民幣千元 RMB'000	
應收貿易款項*	Trade receivables*	-	-	-	1,159,650
合同資產*	Contract assets*	-	-	-	13,190
計入預付款項、按金及 其他應收款項的金融 資產	Financial assets included in prepayments, deposits and other receivables				
– 正常**	– Normal**	253,060	-	-	253,060
受限制銀行存款	Restricted bank deposits				
– 尚未逾期	– Not yet past due	11,324	-	-	11,324
現金及現金等價物	Cash and cash equivalents				
– 尚未逾期	– Not yet past due	814,329	-	-	814,329
		1,078,713	-	-	1,172,840
					2,251,553

附註：

\* 就本集團所應用減值簡化方法的應收貿易款項及合同資產而言，基於撥備矩陣的資料於該等財務報表附註21及22中披露。

\*\* 計入預付款項、按金及其他應收款項的金融資產的信貸質量於尚未逾期時被視為「正常」，且並無資料表明自初始確認以來該金融資產的信貸風險有顯著增長。否則，該金融資產的信貸質量被視為「可疑」。

### 37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### (a) Credit risk (continued)

##### Maximum exposure and year-end staging (continued)

As at 31 December 2021

	12-month ECLs	Lifetime ECLs			Total RMB'000
		Stage 1 RMB'000	Stage 2 RMB'000	Stage 3 RMB'000	
Trade receivables*	-	-	-	1,159,650	1,159,650
Contract assets*	-	-	-	13,190	13,190
Financial assets included in prepayments, deposits and other receivables					
– Normal**	253,060	-	-	-	253,060
Restricted bank deposits					
– Not yet past due	11,324	-	-	-	11,324
Cash and cash equivalents					
– Not yet past due	814,329	-	-	-	814,329
	1,078,713	-	-	1,172,840	2,251,553

Notes:

\* For trade receivables and contract assets to which the Group applies the simplified approach for impairment, information based on the provision matrix is disclosed in notes 21 and 22 to these financial statements.

\*\* The credit quality of the financial assets included in prepayments, deposits and other receivables is considered to be "normal" when they are not past due and there is no information indicating that the financial assets had a significant increase in credit risk since initial recognition. Otherwise, the credit quality of the financial assets is considered to be "doubtful".

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 37. 財務風險管理目標及政策 (續)

#### (a) 信貸風險(續)

##### 最高風險敞口及年末分階段 (續)

有關本集團應收貿易款項產生的信貸風險的進一步定量數據披露於財務報表附註21。

#### (b) 流動性風險

流動性風險為本集團因資金短缺而難以履行財務責任的風險。本集團面臨的流動性風險主要來自金融資產及負債的期限錯配。本集團的目標是通過使用備用信貸融通在為其營運資金需求及開發項目的資本開支提供資金的資金持續性與靈活性之間保持平衡。

下表分析根據合約未折現付款情況，本集團於報告期末的金融負債及租賃負債到期狀況。

2022年

		即期 On demand 人民幣千元 RMB'000	少於一年 Less than 1 year 人民幣千元 RMB'000	一年至五年 1 to 5 years 人民幣千元 RMB'000	五年以上 Over 5 years 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
應付貿易款項	Trade payables	383,513	176,923	-	-	560,436
租賃負債	Lease liabilities	-	7,505	8,335	19	15,859
計入其他應付款項及 應計項目的金融負債	Financial liabilities included in other payables and accruals	193,546	-	-	-	193,546
就非控股權益簽發認 沽期權的金融負債	Financial liability for a put option written on non-controlling interests	-	-	125,559	-	125,559
		577,059	184,428	133,894	19	895,400

### 37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### (a) Credit risk (continued)

##### Maximum exposure and year-end staging (continued)

Further quantitative data in respect of the Group's exposure to credit risk arising from trade receivables are disclosed in note 21 to the financial statements.

#### (b) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting financial obligation due to shortage of funds. The Group's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Group's objective is to maintain a balance between continuity of funding to finance its working capital needs as well as capital expenditure in respect of its development projects, and flexibility through the use of stand-by credit facilities.

The tables below analyse the maturity profile of the Group's financial liabilities and lease liabilities as at the end of the reporting period, which is based on contractual undiscounted payments.

2022

		即期 On demand 人民幣千元 RMB'000	少於一年 Less than 1 year 人民幣千元 RMB'000	一年至五年 1 to 5 years 人民幣千元 RMB'000	五年以上 Over 5 years 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
應付貿易款項	Trade payables	383,513	176,923	-	-	560,436
租賃負債	Lease liabilities	-	7,505	8,335	19	15,859
計入其他應付款項及 應計項目的金融負債	Financial liabilities included in other payables and accruals	193,546	-	-	-	193,546
就非控股權益簽發認 沽期權的金融負債	Financial liability for a put option written on non-controlling interests	-	-	125,559	-	125,559
		577,059	184,428	133,894	19	895,400

### 37. 財務風險管理目標及政策 (續)

#### (b) 流動性風險 (續)

2021年

		即期 On demand 人民幣千元 RMB'000	少於一年 Less than 1 year 人民幣千元 RMB'000	一年至五年 1 to 5 years 人民幣千元 RMB'000	五年以上 Over 5 years 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
應付貿易款項	Trade payables	244,580	324,867	-	-	569,447
租賃負債	Lease liabilities	-	9,753	14,099	31	23,883
計入其他應付款項及 應計項目的 金融負債	Financial liabilities included in other payables and accruals	175,196	-	-	-	175,196
就非控股權益簽發認 沽期權的金融負債	Financial liability for a put option written on non-controlling interests	-	-	143,797	-	143,797
		419,776	334,620	157,896	31	912,323

#### (c) 資本管理

本集團資本管理之目標為確保本集團旗下實體將能夠按持續經營基準繼續經營，同時通過優化債務及權益結餘，為股東帶來最大回報。本集團於截至2022年及2021年12月31日止年度的整體策略維持不變。

本集團使用負債比率（債務淨額除以資本加債務淨額）監控資本結構。債務淨額包括應付貿易款項、其他應付款項及應計項目、租賃負債及就非控股權益簽發認沽期權的金融負債，減現金及現金等價物。資本指權益總額。

### 37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### (b) Liquidity risk (continued)

2021

		即期 On demand 人民幣千元 RMB'000	少於一年 Less than 1 year 人民幣千元 RMB'000	一年至五年 1 to 5 years 人民幣千元 RMB'000	五年以上 Over 5 years 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
應付貿易款項	Trade payables	244,580	324,867	-	-	569,447
租賃負債	Lease liabilities	-	9,753	14,099	31	23,883
計入其他應付款項及 應計項目的 金融負債	Financial liabilities included in other payables and accruals	175,196	-	-	-	175,196
就非控股權益簽發認 沽期權的金融負債	Financial liability for a put option written on non-controlling interests	-	-	143,797	-	143,797
		419,776	334,620	157,896	31	912,323

#### (c) Capital management

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged during the years ended 31 December 2022 and 2021.

The Group monitors capital structure using a gearing ratio, which is net debt divided by the capital plus net debt. Net debt includes trade payables, other payables and accruals, lease liabilities and financial liability for a put option written on non-controlling interests less cash and cash equivalents. Capital represents total equity.

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 37. 財務風險管理目標及政策 (續)

#### (c) 資本管理 (續)

本集團管理層定期檢討資本架構，並考慮資本成本及與各類資本相關的風險，以通過派息、發行新股以及發行新債務或贖回現有債務，平衡其整體資本架構。

### 37. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### (c) Capital management (continued)

The management of the Group reviews the capital structure periodically and considers the costs of capital and the risks associated with each class of capital to balance its overall capital structure through the payment of dividends and new share issues as well as the issue of new debts or the redemption of existing debts.

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
應付貿易款項	Trade payables	560,436	569,447
其他應付款項及應計項目	Other payables and accruals	376,747	371,544
租賃負債	Lease liabilities	14,209	22,327
就非控股權益簽發認沽期權的 金融負債	Financial liability for a put option written on non-controlling interests	121,641	125,442
減：現金及現金等價物	Less: Cash and cash equivalents	(810,359)	(814,329)
債務淨額	Net debt	262,674	274,431
資本	Capital	1,689,988	1,933,369
資本及債務淨額	Capital and net debt	1,952,662	2,207,800
負債比率	Gearing ratio	13%	12%

### 38. 本公司財務狀況表

有關本公司於報告期末財務狀況表的資料如下：

### 38. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

Information about the statement of financial position of the Company at the end of the reporting period is as follows:

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
非流動資產	NON-CURRENT ASSETS		
物業、廠房及設備	Property, plant and equipment	7	9
使用權資產	Right-of-use assets	2,494	3,250
於附屬公司的投資	Investments in subsidiaries	9,688	6,279
非流動資產總額	Total non-current assets	<b>12,189</b>	9,538
流動資產	CURRENT ASSETS		
預付款項、按金及其他應收款項	Prepayments, deposits and other receivables	1,221,497	1,137,241
現金及現金等價物	Cash and cash equivalents	1,643	38,161
流動資產總額	Total current assets	<b>1,223,140</b>	1,175,402
流動負債	CURRENT LIABILITIES		
其他應付款項及應計項目	Other payables and accruals	1,178	2,236
租賃負債	Lease liabilities	840	665
流動負債總額	Total current liabilities	<b>2,018</b>	2,901
流動資產淨值	NET CURRENT ASSETS	<b>1,221,122</b>	1,172,501
資產總額減流動負債	TOTAL ASSETS LESS CURRENT LIABILITIES	<b>1,233,311</b>	1,182,039
非流動負債	NON-CURRENT LIABILITIES		
租賃負債	Lease liabilities	1,747	2,587
資產淨值	Net assets	<b>1,231,564</b>	1,179,452
權益	EQUITY		
股本	Share capital	8,868	8,868
就股份獎勵計劃持有的股份	Shares held for the share award scheme	(22,198)	(22,198)
儲備(附註)	Reserves (note)	1,244,894	1,192,782
權益總額	Total equity	<b>1,231,564</b>	1,179,452

## 財務報表附註 NOTES TO FINANCIAL STATEMENTS

2022年12月31日 31 December 2022

### 38. 本公司財務狀況表 (續)

附註：

本公司儲備概述如下：

		股份溢價 Share premium 人民幣千元 RMB'000	股份獎勵儲備 Share award reserve 人民幣千元 RMB'000	匯兌儲備 Exchange reserve 人民幣千元 RMB'000	累計虧損 Accumulated losses 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
於2021年1月1日	At 1 January 2021	1,399,826	742	(94,771)	(7,773)	1,298,024
年內全面虧損總額	Total comprehensive loss for the year	-	-	(35,455)	(5,341)	(40,796)
以股權結算的股份獎勵計劃	Equity-settled share award scheme	-	5,537	-	-	5,537
已宣派2020年末期股息	Final 2020 dividend declared	(69,983)	-	-	-	(69,983)
於2021年12月31日及2022年1月1日	At 31 December 2021 and 1 January 2022	1,329,843	6,279	(130,226)	(13,114)	1,192,782
年內全面收入／(虧損)總額	Total comprehensive income/(loss) for the year	-	-	106,043	(11,013)	95,030
以股權結算的股份獎勵計劃	Equity-settled share award scheme	-	3,409	-	-	3,409
已宣派2021年末期股息	Final 2021 dividend declared	(46,327)	-	-	-	(46,327)
於2022年12月31日	At 31 December 2022	1,283,516	9,688	(24,183)	(24,127)	1,244,894

### 38. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (continued)

Note:

A summary of the Company's reserves is as follows:

### 39. 批准財務報表

財務報表乃於2023年3月29日獲董事會批准及授權刊發。

### 39. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 29 March 2023.



## 五年財務摘要 FIVE YEAR FINANCIAL SUMMARY

下文載列本集團於過往五個財政年度的業績以及資產、負債及權益概要（摘錄自經審核財務報表）：

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

		截至12月31日止年度 Year ended 31 December				
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000	2020年 2020 人民幣千元 RMB'000	2019年 2019 人民幣千元 RMB'000	2018年 2018 人民幣千元 RMB'000
<b>業績</b>	<b>RESULTS</b>					
收入	REVENUE	2,606,042	2,719,747	1,758,427	1,081,341	695,752
銷售成本	Cost of sales	(2,050,148)	(1,977,687)	(1,227,379)	(776,044)	(505,254)
毛利	Gross profit	555,894	742,060	531,048	305,297	190,498
其他收入及收益	Other income and gains	28,181	38,108	23,546	6,078	2,055
銷售及市場推廣成本	Selling and marketing costs	(30,746)	(20,561)	(46,885)	(10,380)	(8,466)
行政開支	Administrative expenses	341,740	(279,224)	(180,274)	(124,945)	(89,717)
金融及合同資產減值虧損淨額	Net impairment losses on financial and contract assets	(372,226)	(10,443)	(2,154)	(3,473)	(1,714)
其他開支	Other expenses	(82,748)	(28,281)	(2,322)	(26,893)	(4,901)
融資成本淨額	Finance costs, net	(1,076)	(3,348)	(8,321)	(13,539)	(4,606)
分佔聯營公司損益	Share of profits and losses of associates	(3,885)	5,482	2,101	3,393	3,437
除稅前(虧損)/利潤	(LOSS)/PROFIT BEFORE TAX	(248,346)	443,793	316,739	135,538	86,586
所得稅開支抵免/(開支)	Income tax credit/(expense)	48,751	(109,656)	(79,865)	(40,214)	(22,422)
年度(虧損)/利潤	(LOSS)/PROFIT FOR THE YEAR	(199,595)	334,137	236,874	95,324	64,164
下列各項應佔：	Attributable to:					
母公司擁有人	Owners of the parent	(213,627)	308,000	232,606	96,313	63,524
非控股權益	Non-controlling interests	14,032	26,137	4,268	(989)	640
		(199,595)	334,137	236,874	95,324	64,164

## 五年財務摘要 FIVE YEAR FINANCIAL SUMMARY

### 資產、負債及權益

### ASSETS, LIABILITIES AND EQUITY

		於12月31日 As at 31 December				
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000	2020年 2020 人民幣千元 RMB'000	2019年 2019 人民幣千元 RMB'000	2018年 2018 人民幣千元 RMB'000
資產總額	<b>TOTAL ASSETS</b>	<b>2,928,883</b>	3,268,735	2,648,951	1,500,942	3,646,410
負債總額	<b>TOTAL LIABILITIES</b>	<b>(1,238,895)</b>	(1,335,366)	(887,254)	(601,711)	(3,538,964)
權益總額	<b>TOTAL EQUITY</b>	<b>1,689,988</b>	1,933,369	1,761,697	899,231	107,446



Times Neighborhood Holdings Limited  
時代鄰里控股有限公司