

Orange Sky  
ENTERTAINMENT GROUP



嘉禾



Golden Harvest

# Orange Sky Golden Harvest Entertainment (Holdings) Limited 橙天嘉禾娛樂(集團)有限公司

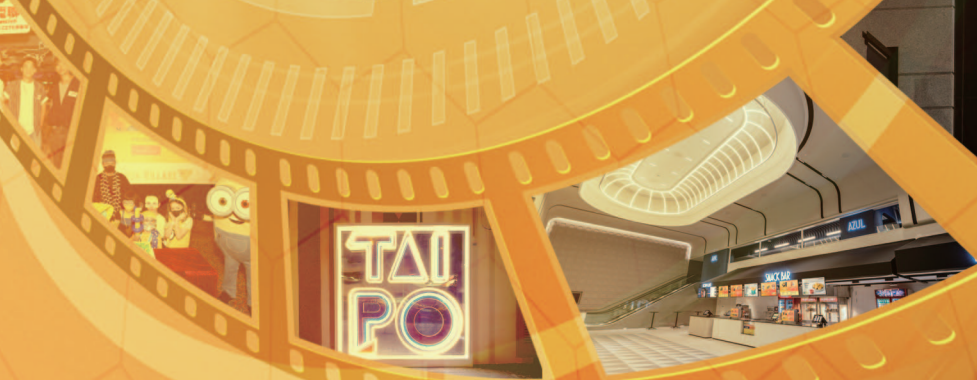
(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(Stock Code 股份代號 : 1132)



  
VIESHOW  
CINEMAS



# 2022

ANNUAL REPORT 年報



# Love Life, Live Life

## 熱愛生活.享受生活

### Vision 橙天嘉禾的願景

To become Asia's best-in-class integrator of the movie entertainment industry  
成為亞洲最具實力的電影產業整合者

### Mission 橙天嘉禾的使命

To inspire and enrich life by bringing our customers to the world beyond imagination through excellent movie experience, while seeking maximisation of shareholders' value  
在增大股東利益的同時，提供精彩絕倫的電影，讓觀眾遨遊於超乎想像的空間，釋放視野限制，啟發靈感、昇華生活。

### Value 橙天嘉禾的價值

#### Responsible 責任

for the maximisation of shareholders' value and the betterment of society with the highest principles

對股東投資 實現價值最大 對社會大眾 抱有責任承擔

#### Effective 高效

execution of business strategy with consistency  
對執行能力 時刻保持高效

#### Compliant 合規

to rules and internal regulations with diligence  
對法規內控 嚴格遵守執行

### Strategy 橙天嘉禾的策略方針

In line with the waterfall of revenue split, we adopt a strategy of bottom up approach in our priority of development according to the following order:

按照行業分帳的流程，集團按以下的順序優先發展有利於股東價值的環節：

1. Enlarge and strengthen our theatrical exhibition network, i.e. the distribution channel  
擴大及加強集團的影院經營網絡，也就是擴展分銷渠道
2. Integrate with our distribution business to enhance synergy  
加強整合集團的電影發行業務以獲取更大的協同效應
3. Participate with minimal risks production which in turn benefits our distribution and exhibition business  
以最低的風險投資電影製作使集團的放映和發行業務更能受惠

#### Committed 承諾

to the development of film industry with passion  
對電影事業 滿載熱誠理想

#### Innovative 創新

offerings to our customers with continual improvement  
對每個製作 注入無窮創意

#### Honest 誠實

to our business partners with transparency, integrity and faith  
對每宗交易 謹守公平公開

#### United 團結

team work to build success with persistence  
為達致成功 堅守團隊精神

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# Corporate Information

## 公司資料

### EXECUTIVE DIRECTORS

#### 執行董事

WU Kebo (Chairman)  
伍克波 (主席)

LI Pei Sen  
李培森

CHOW Sau Fong, Fiona  
鄒秀芳

GO Misaki

PENG Bolun  
彭博倫

### INDEPENDENT NON-EXECUTIVE DIRECTORS

#### 獨立非執行董事

LEUNG Man Kit  
梁民傑

WONG Sze Wing  
黃斯穎

FUNG Chi Man, Henry  
馮志文

### CHIEF EXECUTIVE OFFICERS

#### 首席執行官

YEUNG Ho Nam  
(resigned with effect from 9 April 2023)  
楊浩嵐  
(自二零二三年四月九日起辭任)

CHOW Sau Fong, Fiona  
(appointed with effect from 11 April 2023)  
鄒秀芳  
(自二零二三年四月十一日起獲委任)

MAO Yimin  
(appointed with effect from 11 April 2023)  
毛義民  
(自二零二三年四月十一日起獲委任)

### COMPANY SECRETARY

#### 公司秘書

CHEUNG Hei Ming  
張希銘

### REGISTERED OFFICE

#### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### PRINCIPAL PLACE OF BUSINESS

#### 主要營業地址

Unit 2101, YF Life Tower,  
33 Lockhart Road,  
Wan Chai,  
Hong Kong  
香港  
灣仔  
駱克道33號  
萬通保險大廈2101室

### PRINCIPAL BANKERS

#### 主要往來銀行

DBS Bank Ltd.  
United Overseas Bank Limited  
Hang Seng Bank Limited  
CTBC Bank Co., Ltd.  
Standard Chartered Bank (Hong Kong) Limited  
星展銀行有限公司  
大華銀行有限公司  
恒生銀行有限公司  
中國信託商業銀行股份有限公司  
渣打銀行(香港)有限公司

### AUDITORS

#### 核數師

KPMG  
Public Interest Entity Auditor  
registered in accordance with the  
Financial Reporting Council Ordinance  
8th Floor  
Prince's Building  
10 Chater Road  
Central  
Hong Kong  
畢馬威會計師事務所  
根據《財務匯報局條例》註冊的  
公眾利益實體核數師  
香港  
中環  
遮打道十號  
太子大廈  
八樓



# Corporate Information 公司資料

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE 主要股份過戶登記處

MUFG Fund Services (Bermuda) Limited  
4th Floor North Cedar House  
41 Cedar Avenue  
Hamilton HM12  
Bermuda

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE 股份過戶登記處香港分處

Tricor Tengis Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong  
卓佳登捷時有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

## WEBSITE 網址

<http://www.osgh.com.hk>

## STOCK CODE 股份代號

1132

# Biographical Details of Directors & Chief Executive Officer 董事及首席執行官個人履歷

## CHAIRMAN AND EXECUTIVE DIRECTOR

### Mr. Wu Kebo (“Mr. Wu”)

Aged 59

Mr. Wu is the chairman, executive director and a member of the remuneration committee and the chairman of the nomination committee of the Company, and a director of certain subsidiaries of the Company. He is also currently a director of Orange Sky Entertainment Group (International) Holding Company Limited (“OSEG”) and its subsidiaries. OSEG, a company incorporated in the British Virgin Islands with limited liability and being a substantial shareholder of the Company, was founded by Mr. Wu in 2004 and is principally engaged in music and musical production, artist management and advertising business in the People’s Republic of China (the “PRC”). With regard to film, Mr. Wu acted respectively as executive producer of the two Chinese films *Red Cliff* and *The Warlords*, as well as producer of other Chinese titles including *Call for Love, I am Liu Yuejin* and *Dangerous Games*. In addition, Mr. Wu has been involved in high technology and telecommunications businesses since the 1990s. Mr. Wu graduated with a bachelor’s degree in business administration from the SOKA University Japan in 1992. Mr. Wu joined the Company in October 2007 and is the cousin of Ms. Go Misaki, an executive director of the Company.

## EXECUTIVE DIRECTORS

### Mr. Li Pei Sen (“Mr. Li”)

Aged 75

Mr. Li joined the Company as a non-executive director in March 2009 and was re-designated as an executive director of the Company in April 2010. He is also the associate chairman of OSEG. Mr. Li was an associate director of China TV Production Centre in 1994 and the general manager of China Central Television in 1996. In 1997, Mr. Li joined China International Television Corporation (“TVC”) as president and was involved in its corporate structuring. During his presidency at TVC, Mr. Li was also in charge of television production, as well as the domestic and global licensing business of Chinese television programmes. Prior to joining OSEG as the associate chairman, Mr. Li served as the director of China TV Production Centre in 2000. Mr. Li has over 15 years of working experience in film and television series production and acted as the producer of more than a thousand episodes of television series, including a number of popular and high audience rating titles such as *All men are brothers: blood of the leopard*, *Tai ping Heavenly Kingdom*, *Vernacular stories from the end of Western Zhou Dynasty to the Qin Dynasty* and *The story of Hongkong and cartoon series Journey to the West*. In addition, Mr. Li is also a committee member of the China Federation of Literary and Art Circles, a council member of China TV Workers’ Association, the vice-president of China TV, Film Productions Committee, a member of the censorship expert committee of State Administration of Radio, Film and Television, and a consultant to TVC.

## 主席兼執行董事

### 伍克波先生(「伍先生」)

五十九歲

伍先生為本公司主席、執行董事兼薪酬委員會成員及提名委員會主席，並為本公司若干附屬公司之董事。彼亦為橙天娛樂集團(國際)控股有限公司(「橙天」)及其附屬公司之現任董事。橙天為於英屬維爾京群島註冊成立之有限公司，為本公司主要股東，由伍先生於二零零四年創立，主要於中華人民共和國(「中國」)從事音樂及音樂劇製作、藝人經理及廣告業務。有關電影方面，伍先生分別擔任兩齣華語電影《赤壁》及《投名狀》之執行監製，以及擔任其他多齣華語電影之監製，包括《愛情來電轉接》、《我叫劉躍進》及《棒子老虎雞》。另外，伍先生自九十年代開始從事高科技及電訊業務。伍先生於一九九二年畢業於日本創價大學，取得工商管理學士學位。伍先生於二零零七年十月加盟本公司，為本公司執行董事Go Misaki女士之堂兄。

## 執行董事

### 李培森先生(「李先生」)

七十五歲

李先生於二零零九年三月加盟本公司出任非執行董事，後於二零一零年四月調任本公司執行董事，亦為橙天聯合董事長。李先生曾於一九九四年擔任中國電視劇製作中心副主任，後於一九九六年擔任中央電視台總經理。李先生於一九九七年加入中國國際電視總公司(「中國國際電視總公司」)出任總裁，並參與其企業改制。在彼擔任中國國際電視總公司總裁期間，李先生亦負責電視製作及中國電視節目在國內外之特許授權業務。於加盟橙天出任聯合董事長之前，李先生曾於二零零零年擔任中國電視劇製作中心主任。李先生在電影及電視連續劇製作方面具備逾十五年工作經驗，曾負責監製過千集電視連續劇當中包括《水滸傳》、《太平天國》、《東周列國》、《香港的故事》及動畫片《西遊記》等多部收視叫好且廣受觀眾喜愛之電視劇作品。此外，李先生亦為中國文聯委員、中國電視藝術家協會理事、中國電視製片委員會副會長、國家廣播電影電視總局電影審查委員會審委及中國國際電視總公司顧問。



# Biographical Details of Directors & Chief Executive Officer 董事及首席執行官個人履歷

## Ms. Chow Sau Fong, Fiona (“Ms. Chow”)

Aged 50

Ms. Chow is an executive director and has been appointed as chief operating officer (“COO”) of the Group since 24 April 2015 and is responsible for managing the exhibition businesses of the Group in all territories. She has also been assigned as the special assistant to Chairman of the Company since 1 October 2010 and appointed as director of certain subsidiaries of the Company. Formerly, Ms. Chow was appointed as Executive Director when she first joined the Group on 30 October 2007. She had also held the position of chief financial officer of the Company between 1 January 2008 and 31 December 2008. On 22 September 2009, Ms. Chow had been appointed as COO of the Company and she resigned thereafter as Executive Director and COO of the Company with effect from 23 August 2010 for personal reasons. On the same day, she was re-designated as the managing director of the China operation of the Company, which has focused on the development of theatrical exhibition business in China and subsequently she resigned from the position with effect from 30 September 2010.

Ms. Chow holds an M.B.A in Finance and Entrepreneurial Management from the Wharton Business School at the University of Pennsylvania, and a B.A. (Honors) in Business Administration from the Chinese University of Hong Kong.

## Ms. Go Misaki (“Ms. Go”)

Aged 47

Ms. Go (former name: Wu Kexuan) has been appointed as an executive director of the Company with effective from 9 September 2019 and is also currently a director of certain subsidiaries of the Company. She has served as general manager of Chikou Company Limited, a company primarily engaging in telecommunications service for the last two decades, since 2003. With almost 20 years of extensive working experience in telecommunications service and entertainment industry, Ms. Go provides professional consultation and service across the world and participates in managing and executing network equipments projects, screen & position advertising, alternative content, cinema-based merchandise and other diversified entertainment. Ms. Go is the cousin of Mr. Wu Kebo, being our current executive director.

Ms. Go graduated from Guangzhou Jinan University in 1996 with a diploma of Foreign Trade and Economics and obtained a diploma of General Art & Science from Mohawk College in Canada in 1999 and a diploma of International Economy & Business from Nakano School of Business in Japan in 2003.

## 鄒秀芳女士 (「鄒女士」)

五十歲

鄒女士為執行董事，自二零一五年四月二十四日起獲委任為本集團首席運營官 (「首席運營官」)，負責管理本集團於所有地區之影院業務。彼自二零一零年十月一日起擔任本公司主席之特別助理，及獲委任為本公司若干附屬公司之董事。在此之前，鄒女士於二零零七年十月三十日首次加入本集團時獲委任為執行董事。彼亦曾於二零零八年一月一日至二零零八年十二月三十一日期間出任本公司首席財務官。於二零零九年九月二十二日，鄒女士獲委任為本公司之首席運營官，後因個人理由而於二零一零年八月二十三日起辭任本公司執行董事及首席運營官之職務，並於同日獲調任為本公司中國業務之董事總經理，專注發展中國影院業務，其後已於二零一零年九月三十日起辭任該職務。

鄒女士獲美國賓夕法尼亞州大學之沃頓商學院頒授財務及企業管理工商管理碩士學位，並獲香港中文大學頒授工商管理榮譽學士學位。

## Go Misaki 女士 (「Go 女士」)

四十七歲

Go 女士 (前稱：伍克璇) 自二零一九年九月九日起獲委任為本公司執行董事，現時亦為本公司若干附屬公司之董事。彼自二零零三年起擔任 Chikou Company Limited (於過去二十年主要從事電訊服務之公司) 之總經理。憑藉於電訊服務及娛樂行業近二十年之豐富經驗，Go 女士於世界各地提供專業顧問及服務，並參與管理及實施網路設備專案、銀幕及陣地廣告、特備節目、影院商品及其他多樣化娛樂。Go 女士為現任執行董事伍克波先生之堂妹。

Go 女士於一九九六年畢業於廣州暨南大學，獲得對外貿易及經濟文憑，於一九九九年於加拿大莫哈克學院 (Mohawk College) 取得美術及科學文憑以及於二零零三年自日本中野商業學校 (Nakano School of Business) 取得國際經濟及商業文憑。

# Biographical Details of Directors & Chief Executive Officer 董事及首席執行官個人履歷

## Mr. Peng Bolun (“Mr. Peng”)

Aged 32

Mr. Peng has been appointed as an executive director of the Company and the finance director of the China operation of the Group effective from 9 September 2019. Before joining the Group, he respectively served as a director from July 2017 to September 2019 and assistant to chairman from March 2018 to September 2019 of Orange Sky Entertainment Group (International) Holding Company Limited (“OSEG”). Prior to joining OSEG, Mr. Peng held several positions at Ernst & Young (China) Advisory Limited from 2015 to 2016 and Northeast Securities from 2016 to 2017, where he specialized in derivative valuation, transaction services and investment banking. Mr. Peng obtained a master’s degree in Financial Engineering from Cornell University in 2014. He is a CFA charterholder and a certified FRM.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

### Mr. Leung Man Kit (“Mr. Leung”)

Aged 69

Mr. Leung has been an independent non-executive director, and the chairman of the audit committee and a member of the remuneration committee of the Company since February 2008 and a member of the nomination committee of the Company since 26 March 2012. Mr. Leung was a Responsible Officer in Grand Moore Capital Limited from September 2019 to November 2021. Mr. Leung obtained a bachelor’s degree in social science from the University of Hong Kong in 1977 and has over 30 years of experience in project finance and corporate finance. He has held senior positions with Peregrine Capital (China) Limited, SG Securities (HK) Limited (previously known as Crosby Securities (Hong Kong) Limited), Swiss Bank Corporation, Hong Kong Branch. Mr. Leung was also a director of Emerging Markets Partnership (Hong Kong) Limited which was the principal adviser to the AIG Infrastructure Fund L.P.

## 彭博倫先生(「彭先生」)

三十二歲

彭先生自二零一九年九月九日起獲委任本公司執行董事及本集團中國業務之財務總監。加入本集團前，彼分別擔任橙天娛樂集團(國際)控股有限公司(「橙天」)董事(二零一七年七月至二零一九年九月)及主席助理(二零一八年三月至二零一九年九月)。加入橙天前，彭先生先後於二零一五年至二零一六年及二零一六年至二零一七年分別於安永(中國)企業諮詢有限公司及東北證券擔任多個職位，專門於衍生估值、交易服務及投資銀行。彭先生於二零一四年自康奈爾大學(Cornell University)取得金融工程碩士學位。彼持有特許金融分析師資格並為認可金融風險管理師。

## 獨立非執行董事

### 梁民傑先生(「梁先生」)

六十九歲

梁先生自二零零八年二月起出任本公司獨立非執行董事、審核委員會主席及薪酬委員會成員，並自二零一二年三月二十六日起出任本公司提名委員會成員。梁先生於二零一九年九月至二零二一年十一月期間擔任中毅資本有限公司的牌照負責人員。於一九七七年取得香港大學社會科學學士學位，在項目融資及企業融資方面具備逾三十年經驗。彼曾任百富勤融資(中國)有限公司、法國興業證券(香港)有限公司(前稱香港高誠證券有限公司)及瑞士銀行公司香港分公司之高層成員。梁先生亦曾任Emerging Markets Partnership (Hong Kong) Limited董事，該公司曾為美國友邦集團亞洲基礎設施基金總顧問。



# Biographical Details of Directors & Chief Executive Officer

## 董事及首席執行官個人履歷

As at the date of this annual report, Mr. Leung holds or held directorships in the following listed companies in the past three years:

於本年報日期，梁先生現擔任或於過去三年曾擔任下列上市公司的董事職務：

Name of the listed company 上市公司名稱	Term 任期	Position 職務
Netease.com Inc., a company listed on NASDAQ and the Main Board of the Stock Exchange (stock code: NASDAQ: NTES; HKEX: 9999)# 網易，於納斯達克及聯交所主板上市之公司 (股份代號：納斯達克：NTES；聯交所：9999)#	July 2002 to present 二零零二年七月至今	Independent non-executive director 獨立非執行董事
China Ting Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 3398) 華鼎集團控股有限公司，於聯交所主板上市之公司(股份代號：3398)	November 2005 to present 二零零五年十一月至今	Independent non-executive director 獨立非執行董事
China Electronics Optics Valley Union Holding Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 798) 中電光谷聯合控股有限公司，於聯交所主板上市之公司 (股份代號：798)	March 2014 to May 2020 二零一四年三月至 二零二零年五月	Independent non-executive director 獨立非執行董事
Luye Pharma Group Ltd., a company listed on the Main Board of the Stock Exchange (stock code: 2186)* 綠葉製藥集團有限公司，於聯交所主板上市之公司 (股份代號：2186)*	June 2014 to present 二零一四年六月至今	Independent non-executive director 獨立非執行董事

# Mr. Leung is the chairperson of the audit committee, compensation committee and nominating committee.

# 梁先生為該公司之審計委員會、薪酬委員會及提名委員會主席。

\* Mr. Leung is also the chairman of the audit committee of these companies.

\* 梁先生亦為該等公司之審核委員會主席。

### Ms. Wong Sze Wing (“Ms. Wong”)

Aged 44

Ms. Wong was appointed as an independent non-executive director and a member of the remuneration committee and the audit committee of the Company with effect from 26 April 2010. She has been appointed as the chairman of the remuneration committee of the Company and a member of the nomination committee since 26 March 2012. Ms. Wong has over ten years of accounting experience in the profession. She has been the chief financial officer since July 2010 and was joint company secretary between February 2009 and March 2017 of Yingde Gases Group Company Limited which was previously listed on the main board of The Stock Exchange of Hong Kong Limited and a constituent stock of Hang Seng Composite Index. Ms. Wong was previously employed as the group chief financial officer of OSEG. She was also previously employed as the financial controller of Avex China Company Limited, a PRC joint venture company established by OSEG and Avex Group Holdings Inc., which is listed on the Tokyo Stock Exchange. Ms. Wong ceased to be the group chief financial officer of OSEG and financial controller of Avex China Company Limited in January 2008. She was also previously employed as a manager at PricewaterhouseCoopers. Ms. Wong obtained a bachelor's degree in business administration from the University of Hong Kong in 2001. She also obtained an EMBA from the China Europe International Business School in 2012. Ms. Wong became a chartered member of the Hong Kong Institute of Certified Public Accountants in 2003.

### 黃斯穎女士(「黃女士」)

四十四歲

黃女士於二零一零年四月二十六日獲委任為本公司獨立非執行董事兼薪酬委員會及審核委員會成員。彼自二零一二年三月二十六日起獲委任為本公司薪酬委員會主席及提名委員會成員。黃女士具備超過十年專業會計經驗。彼自二零一零年七月起擔任盈德氣體集團有限公司的首席財務官及於二零零九年二月至二零一七年三月期間擔任聯席公司秘書，該公司先前於香港聯合交易所有限公司主板上市，並為恒生綜合指數成分股。黃女士曾擔任橙天之集團首席財務官，先前曾於艾迴音樂影像製作(中國)有限公司擔任財務總監，該公司乃由橙天與Avex Group Holdings Inc.成立的中國合營企業公司。Avex Group Holdings Inc.為於東京證券交易所上市的公司。黃女士於二零零八年一月退任橙天之集團首席財務官及艾迴音樂影像製作(中國)有限公司之財務總監。黃女士過往曾受聘於羅兵咸永道會計師事務所出任經理。黃女士於二零零一年取得香港大學工商管理學士學位，並於二零一二年獲中歐國際工商學院取得行政人員工商管理碩士學位。黃女士於二零零三年成為香港會計師公會會員。

# Biographical Details of Directors & Chief Executive Officer

## 董事及首席執行官個人履歷

As at the date of this annual report, Ms. Wong holds or held directorships in the following listed companies in the past three years:

於本年報日期，黃女士現擔任或於過去三年曾擔任下列上市公司的董事職務：

Name of the listed company 上市公司名稱	Term 任期	Position 職務
Rici Healthcare Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1526)* 瑞慈醫療服務控股有限公司，於聯交所主板上市之公司(股份代號：1526)*	June 2016 to present 二零一六年六月至今	Independent non-executive director 獨立非執行董事
Wangsu Science & Technology Co.,Ltd., a company listed on the ChiNext Board of the Shenzhen Stock Exchange (stock code: 300017)# 網宿科技股份有限公司，於深圳證券交易所創業板上市之公司(股份代號：300017)#	April 2017 to present 二零一七年四月至今	Independent director 獨立董事
ZHEJIANG DAHUA TECHNOLOGY CO., LTD., a company listed on the SME Board of the Shenzhen Stock Exchange (stock code: 002236) 浙江大華技術股份有限公司，於深圳證券交易所中小企業板上市之公司(股份代號：002236)	May 2017 to August 2020 二零一七年五月至二零二零年八月	Independent director 獨立董事
GANFENG LITHIUM CO., LTD., a company listed on the Main Board of the Stock Exchange (stock code: 1772), and the SME Board of the Shenzhen Stock Exchange (stock code: 002460) 江西贛鋒鋰業股份有限公司，於聯交所主板上市之公司(股份代號：1772)，及於深圳證券交易所中小企業板上市之公司(股份代號：002460)	July 2018 to present 二零一八年七月至今	Independent non-executive director 獨立非執行董事
Xinjiang La Chapelle Fashion Co., Ltd. a company listed on the Main Board of the Stock Exchange (stock code: 6116) 新疆拉夏貝爾服飾股份有限公司，於聯交所主板上市之公司(股份代號：6116)	January 2021 to June 2021 二零二一年一月至二零二一年六月	Independent non-executive director 獨立非執行董事
Giant Biogene Holding Co. Ltd, a company listed on the Main Board of the Stock Exchange (stock code: 2367) 巨子生物控股有限公司(股份代號：2367)	Nov 2022 to present 二零二二年十一月至今	Independent non-executive director 獨立非執行董事

\* Ms. Wong is also the chairlady of the audit committee of the company.

\* 黃女士亦為該公司之審核委員會主席。

# Ms. Wong is also the chairlady of the remuneration and evaluation committee of the company.

# 黃女士亦為該公司之薪酬與考核委員會主席。



# Biographical Details of Directors & Chief Executive Officer 董事及首席執行官個人履歷

## Mr. Fung Chi Man Henry (“Mr. Fung”)

Aged 54

Mr. Fung has been an independent non-executive director and the member of the audit committee of the Company since 3 June 2016. Mr. Fung has over thirty years of experience in the legal profession. He is a partner of Holman Fenwick Willan (“HFV”) since 1999 and the chief representative of the Shanghai Office of Holman Fenwick Willan LLP from 2006 until 2021. Mr. Fung obtained a degree of Bachelor of Laws and a Postgraduate Certificate in Laws from the University of Hong Kong. He also has a PRC law degree from the China University of Political Science and Law. Mr. Fung is a practicing solicitor of the High Courts of Hong Kong and England & Wales a greater Bay Area Lawyer and a Legal Practitioner of the British Virgin Islands. Mr. Fung is also a notary public and a China-appointed attesting officer in Hong Kong. Besides, Mr. Fung is also a civil celebrant of marriages, an HKIAC arbitrator, a member of the Solicitors Disciplinary Tribunal, HKICPA Disciplinary Panel and CAAO Disciplinary Panel.

## CHIEF EXECUTIVE OFFICER

### Mr. Yeung Ho Nam (“Mr. Yeung”)

Aged 37

Mr. Yeung joined the Group on 1 June 2020 and was appointed as the Chief Executive Officer and co-Chief Financial Officer on the same day. Since 4 August 2020, Mr. Yeung has been re-designated an enlarged role from co-Chief Financial Officer to Chief Financial Officer and continues to be the Chief Executive Officer. He has rich professional experience in Greater China corporate finance focusing on cross-border structured finance, mergers and acquisitions, and corporate treasury advisory. Prior to joining the Company, Mr. Yeung served as an executive director in the Corporate Finance function in Standard Chartered Bank (Hong Kong) Limited from 2014, responsible for leveraged and structured debt origination for Greater China corporates. Mr. Yeung started his career in the Global Banking Department of the Hongkong and Shanghai Banking Corporation, serving in client coverage from 2007 to 2014 focusing on loan structuring, capital market origination, and cash management advisory for Hong Kong and China corporates. Mr. Yeung has long established track record and is well-recognized in the financing and debt advisory aspects for technology, entertainment and media industry in the region involving in multiple transactions. Mr. Yeung holds a Bachelor of Arts with General Honors in Economics from the University of Chicago in Illinois, United States.

## 馮志文先生 (「馮先生」)

五十四歲

馮先生自二零一六年六月三日起出任本公司獨立非執行董事及審核委員會成員。馮先生擁有超過三十年之專業法律服務經驗。彼自一九九九年為夏禮文律師行(「夏禮文」)之合夥人及於二零零六年直至二零二一年期間為夏禮文律師事務所上海辦事處之首席代表。馮先生於香港大學取得法學學士學位和法學專業證書，並於中國政法大學取得中國法律學位。馮先生現為香港、英格蘭和威爾士高等法院粵港澳大灣區及英屬維爾京群島執業律師。彼於香港亦是公證人及中國委託公證人。此外，馮先生於香港也是婚姻監禮人、香港國際仲裁中心仲裁員、律師紀律審裁組成員、香港會計師公會紀律小組成員和中國委託公證人協會紀律審裁團成員。

## 首席執行官

### 楊浩嵐先生 (「楊先生」)

三十七歲

楊先生二零二零年六月一日加入本集團，並於同日獲委任為首席執行官及聯席首席財務官。於二零二零年八月四日起，楊先生由聯席首席財務官調任為首席財務官，並繼續擔任首席執行官。彼在大中華區企業融資方面擁有豐富的專業經驗，專注於跨境結構性融資、併購及企業財務諮詢。在加入本公司前，楊先生自二零一四年起擔任渣打銀行(香港)有限公司企業融資部執行董事，負責為大中華區企業提供槓桿及結構性貸款。楊先生的職業生涯始於香港上海滙豐銀行環球銀行部，二零零七年至二零一四年期間，楊先生負責為中國及香港企業提供融資，資本市場，及資金管理諮詢等服務。楊先生曾參與多個科技、娛樂和媒體行業的交易，其資歷獲得充份認可。楊先生持有美國伊利諾州芝加哥大學經濟學榮譽文學士學位。

# Chairman's 主席報告書 Statement



Dear Shareholders,

On behalf of the board (the "Board") of directors (the "Directors") of Orange Sky Golden Harvest Entertainment (Holdings) Limited (the "Company") and its subsidiaries (collectively the "Group"), I am pleased to present the Annual Report of the Group for the year ended 31 December 2022.

致股東：

本人謹代表橙天嘉禾娛樂(集團)有限公司(「本公司」)及其附屬公司(統稱「本集團」)董事(「董事」)會(「董事會」)，欣然提呈本集團截至二零二二年十二月三十一日止年度之年報。





## BUSINESS REVIEW

The Group's 2022 results continued to show strong recovery with the full year revenue up by 35% YoY to HK\$696 million (2021: HK\$515 million). Along with the release of strong Hollywood blockbuster titles during the year, both admissions and average ticket prices across Hong Kong, Singapore, and Taiwan continued to report healthy growth.

As the Group remained focus on cost savings initiatives and providing improved film exhibition and dining offerings, the Group succeeded in uplifting gross profit margin to 65% above the pre-COVID levels. The Group registered the first set of positive pre-HKFRS 16 operating EBITDA since the occurrence of COVID in 2020, implying that our operations have already turned around.

## 業務回顧

本集團二零二二年業績繼續呈現強勁復甦，全年收入按年增長35%至6.96億港元(二零二一年：5.15億港元)。隨著荷里活猛片年內上映，香港、新加坡及台灣之入場人數及平均票價持續穩健增長。

本集團仍專注推行節省成本措施及改善電影放映及餐飲組合，故此本集團成功將毛利率提升至COVID前65%以上。自二零二零年爆發COVID以來，本集團首次錄得正數香港財務報告準則第16號前經營EBITDA，反映本集團業務營運已回復強勢。



# Chairman's Statement

## 主席報告書

During the year, the Group has completed disposal of its Hong Kong office property for HK\$225 million and generated a one-off profit of HK\$56 million. The Group has employed all proceeds to partially pay down its bank loans and managed funding costs within reasonable range despite the rising interest environment since the second half of 2022.

Backed by the strong recovery of the Group's operations, the Group's loss attributable to equity holders have reduced by 85% during the year to HK\$46 million (2021: HK\$314 million).

### PROSPECTS

The Group's 2022 results have proven that cinemas remained a vital form of entertainment worldwide. As Hollywood blockbusters are coming back stronger in 2023, we are confident that our Group will deliver another strong set of results in the coming year.

The Group remains committed to expand its market shares in its existing operating geographies and plans to open 4 new cinemas in 2023 and 2024 across Singapore and Taiwan. The Group believes that cinemas offer unique immersive experience to customers, and will therefore gradually expand the use of cinemas into integrated lifestyle entertainment hubs featuring merchandises, upscale food and beverages, and live events, so as to further enhance consumer experiences and be able to extract additional profit along the value chain.

The Group's first 360 theatre in Suzhou is expected to open in 2023. The Group's 360 theatres all feature an advanced rotating auditorium surrounded by projection panels capable of opening up to 180 degrees and panoramic stages, coupled with local Chinese stories recreated in live performance format will provide audiences with a stunning theatrical experience.

年內，本集團已完成出售香港辦公室物業，總代價為2.25億港元，產生一次性溢利5,600萬港元。本集團已將所得款項悉數用於償還部分銀行貸款及管理資金成本，即使自二零二二年下半年起處於加息環境，仍能將成本控制於合理範圍。

受本集團業務強勁復甦支持，本集團股權持有人應佔虧損年內減少85%至4,600萬港元（二零二一年：3.14億港元）。

### 前景

本集團二零二二年業績足以證明，電影院繼續成為全球娛樂之重要形式。隨著荷里活猛片於二零二三年強勢回歸，我們相信，本集團將於來年再次交出亮麗業績。

本集團仍致力擴大於現有經營地區的市場份額，並計劃於二零二三年及二零二四年在新加坡及台灣開設4家新影城。本集團相信電影院為客戶帶來獨特之沉浸式體驗，因此逐步將電影院用途拓展為以商品、高級餐飲及現場活動為特色之綜合生活與娛樂樞紐，以提升客戶體驗及沿價值鏈賺取額外溢利。

本集團在蘇州之首家360劇院預期於二零二三年開幕。本集團旗下之360環迴舞台劇院均設有最闊能伸展至180度之投影屏幕環繞之先進旋轉觀眾席及全景式舞台，再加上以現場表演形式重新塑造之中國本土故事，將為觀眾提供令人驚嘆之非凡戲劇體驗。

# Chairman's Statement

## 主席報告書

### ACKNOWLEDGEMENT

On behalf of the board and our management team, I would like to take this opportunity to express my appreciation to the shareholders, customers and business partners for their supports and cooperation. I hereby express my sincere gratitude to all our Directors for their support and advice, and committed staff for their hard work and efforts, which have contributed to the success of the Group and led to the sustainable development of our business.

### 鳴謝

本人謹代表董事會及管理層團隊，藉此機會感謝各位股東、客戶及業務夥伴之支持及合作。本人謹此衷心感謝全體董事之支持及建議，以及盡忠職守之員工所付出之辛勞及努力，彼等為本集團的成功及業務之可持續發展作出貢獻。

# Management Discussion & Analysis

## 管理層討論及分析







# ORANGE SKY GOLDEN HARVEST'S Cinema Portfolio

## 橙天嘉禾影城組合

(as of 31 December 2022 截至二零二二年十二月三十一日)

		Number of cinemas 影城數目	Number of screens 銀幕數目	Admissions (million) 入場觀眾 (百萬人次)	Net average ticket price (HK\$) 平均淨票價 (港元)
Hong Kong	香港	10	37	1.7	72
Singapore	新加坡	14	112	4.7	68
Taiwan	台灣	17	182	9.2	69
<b>Total</b>	<b>總計</b>	<b>41</b>	<b>331</b>	<b>15.6</b>	<b>69</b>

# Management Discussion & Analysis

## 管理層討論及分析

### BUSINESS REVIEW

Founded in 1970, Orange Sky Golden Harvest Group has been a world-class Chinese language film and entertainment company primarily engaged in film exhibition, film and TV programme production, and film distribution businesses.

The Group has played a vital role in the development of the Chinese language film industry. Since its inception, the Group has produced and financed over 600 movies and is currently the cinema chain that operates across Hong Kong, Singapore and Taiwan. To date, the Group owns a movie library of over 140 movies.

During the year, the Group's cinema operations in Hong Kong and Taiwan were closed for 15 weeks and 8 weeks respectively by government lockdown orders. Nevertheless, the Group still delivered a positive pre-HKFRS 16 operating EBITDA in 2022. This is the first time that the Group has recorded a positive operating EBITDA since the occurrence of COVID, implying that the Group's operations have turned around and gradually recovering from the pandemic.

The Group remains optimistic that cinemas will remain a vital form of entertainment post COVID and committed to expand its market share in its existing operating geographies. The Group expects to open 4 cinemas in Singapore and Taiwan over the course of 2023 and 2024 to further expand its cost benefits from economies of scale and increased market shares. In the meantime, the Group will expand cinemas from single use of movie viewing to become an integrated entertainment hub featuring other lifestyle offerings such as live music, esports, merchandises, and upscale dining.

In the PRC, the Group's new venture into the country's blooming live entertainment industry is close to fruition with the first 360 theatre featuring our self-developed IP expected to stage in Suzhou in 2023.

### 業務回顧

橙天嘉禾集團始創於一九七零年，為一家世界級之華語電影及娛樂公司，主要從事電影放映、電影及電視節目製作以及電影發行業務。

本集團在華語電影行業發展上一直擔當重要角色。自成立以來，本集團已製作及融資逾600部電影，目前為唯一一家經營業務遍及香港、新加坡及台灣之連鎖院線。時至今日，本集團旗下之電影片庫蘊藏超過140部電影。

本集團在香港及台灣之電影院業務在年內分別因政府封鎖令而關閉15週及8週。儘管如此，本集團於二零二二年之香港財務報告準則第16號前經營EBITDA仍達到正數。自COVID以來，本集團首次錄得正數經營EBITDA，此顯示本集團之表現已扭轉及逐漸從疫情中復甦。

本集團保持樂觀，相信在COVID後電影院仍將是重要之娛樂方式，仍然致力擴大其現有經營地域之市場份額。本集團預期於二零二三年至二零二四年在新加坡及台灣開設4家電影院，進一步擴大從規模經濟中獲得之成本效益及增加市場份額。同時，本集團將把電影院從單一之觀影用途擴展到提供其他時尚生活方式之綜合娛樂中心，例如現場音樂、電子競技、收藏品及高級餐飲。

在中國，本集團進軍國內蓬勃發展之現場娛樂行業之新業務已接近開花結果，首間突顯自主研發IP之360電影院預計將於二零二三年在蘇州問世。

# Management Discussion & Analysis

## 管理層討論及分析

### Film Exhibition

The Group's film exhibition business remained the key revenue driver accounted for 96% of the Group's total segment revenue for the year ended 31 December 2022.

As of 31 December 2022, the Group maintained its network of 41 cinemas and 331 screens across Hong Kong, Singapore, and Taiwan. During the year, the Group's Singapore Golden Village Cinemas and Taiwan Vie Show Cinemas remained as the undisputed market leader locally with 49% and 45% share in the local box office.

Film exhibition segment revenue has improved by 28% to HK\$1,037.1 million during 2022. The increase was primarily due to 21% increase in total admissions from 12.9 million in 2021 to 15.7 million in 2022 resulted from relaxation in social distancing measures in Hong Kong and Singapore. In addition, the 1% increase in net average ticket price across the three regions from HK\$68.1 to HK\$69.0 has partially made up for the loss of admissions from the temporary closures and led to the improved segment revenue.

The major Hollywood blockbusters released during the year ended 31 December 2022 were *Avatar: The Way of Water* (阿凡達：水之道), *Top Gun: Maverick* (壯志凌雲：獨行俠), *Doctor Strange In The Multiverse of Madness* (奇異博士2：失控多元宇宙) and *Jurassic World: Dominion* (侏羅紀世界：統治霸權). The major Chinese language blockbusters for the year were *Warriors of Future* (明日戰記) and *Table For Six* (飯戲攻心) from Hong Kong, *Ah Girls Go Army* (女兵外傳) from Singapore, *My Best Friend's Breakfast* (我吃了那男孩一整年的早餐) and *Incantation* (咒) from Taiwan.

### Operating Statistics of the Group's Cinemas

(For the year ended 31 December 2022)

		Hong Kong 香港	Singapore 新加坡	Taiwan 台灣
Number of cinemas*	影城數目*	10	14	17
Number of screens*	銀幕數目*	37	112	182
Admissions (million)	入場觀眾 (百萬人次)	1.7	4.7	9.2
Net average ticket price (HK\$)	淨平均票價 (港元)	72	68	69

\* at 31 December 2022

### Hong Kong

Operating Statistics of the Group's Cinemas in Hong Kong

(For the year ended 31 December 2022)

		2022 二零二二年	2021 二零二一年
Number of cinemas*	影城數目*	10	10
Number of screens*	銀幕數目*	37	37
Admissions (million)	入場觀眾 (百萬人次)	1.7	1.6
Net average ticket price (HK\$)	淨平均票價 (港元)	72	69
Box office receipts (HK\$ million)	票房收入 (百萬港元)	124	112

\* at 31 December 2022

### 電影放映

本集團之電影放映業務仍是主要收入來源，於截至二零二二年十二月三十一日止年度佔本集團總收益之96%。

於二零二二年十二月三十一日，本集團在香港、新加坡及台灣維持其41家電影院及331塊銀幕之營運網絡。年內，本集團在新加坡之嘉華影城及在台灣之威秀影城之市場領導地位無容置疑，佔當地票房之49%及45%。

於二零二二年全年之電影放映分部收益改進28%至10.371億港元。有關增長主要由於總入場人數從二零二一年之1,290萬增加21%至二零二二年之1,570萬，乃受惠於香港及新加坡社交距離措施放寬。此外，三個地區平均淨票價由68.1港元增加1%至69.0港元，部分彌補了因暫時關閉電影院而造成之入場人數損失及導致分部收益改善。

於截至二零二二年十二月三十一日止年度上映之荷里活猛片主要計有《阿凡達：水之道》、《壯志凌雲：獨行俠》、《奇異博士2：失控多元宇宙》及《侏羅紀世界：統治霸權》。於年內上映之華語猛片主要計有香港之《明日戰記》及《飯戲攻心》、新加坡之《女兵外傳》及台灣之《我吃了那男孩一整年的早餐》及《咒》。

### 本集團影城之營運數據

(截至二零二二年十二月三十一日止年度)

### 香港

本集團香港影城之營運數據

(截至二零二二年十二月三十一日止年度)



# Management Discussion & Analysis

## 管理層討論及分析

Our Hong Kong operations branded under Golden Harvest Cinemas operated 10 cinemas and 37 screens as of the year ended 31 December 2022.

All Hong Kong cinemas were put under mandatory closure from 7 January 2022 to 20 April 2022 for a total of 15 weeks (2021: 7 weeks). Despite the longer period of closure, Hong Kong cinemas have witnessed strong recovery in 2022 after the re-opening along with the release of good Hollywood titles such as *Avatar: The Way of Water* (阿凡達：水之道), *Top Gun: Maverick* (壯志凌雲：獨行俠), *Doctor Strange In The Multiverse of Madness* (奇異博士2：失控多元宇宙) and *Jurassic World: Dominion* (侏羅紀世界：統治霸權). Successful local titles released during the year such as *Warriors of Future* (明日戰記) and *Table For Six* (飯戲攻心) have further boosted cinemas admissions. As such, total admissions increased by 7% from 1.6 million in 2021 to 1.7 million in 2022. The strong film titles released in the year has resulted in 4% increase in average ticket price from HK\$69 to HK\$72, and together with the higher total admissions, box office receipts have increased by 11% from HK\$111.7 million in 2021 to HK\$123.5 million in 2022.

Relaxation of food and beverage restrictions inside cinema halls since 19 May 2022 together with the higher total admissions have resulted in over 5 times increase in concession sales to HK\$13.0 million. Accordingly, Hong Kong operations segmental loss has reduced by 65% from HK\$34.6 million in 2021 to HK\$12.0 million in 2022.

### Singapore

Operating Statistics of the Group's Cinemas in Singapore  
(For the year ended 31 December 2022)

Number of cinemas*	影城數目*	14	14
Number of screens*	銀幕數目*	112	112
Admissions (million)	入場觀眾 (百萬人次)	4.7	3.7
Net average ticket price (S\$)	淨平均票價 (新加坡元)	12.0	11.2
Net box office receipts (S\$ million)	淨票房收入 (百萬新加坡元)	56	41

\* at 31 December 2022

Singapore has been the main revenue contributor to the Group, attributing to 52% and 50% of the Group's total segment revenue in 2022 and 2021 respectively. The Group's Singapore operations branded under Golden Village Cinemas ("Golden Village") remained as the local market leader. As of 31 December 2022, Golden Village operated a network of 14 cinemas and 112 screens, attributing to 41% of the total installed screens in the country, but represented 48% of the country's total box office during the year. The high market share by box office has shown that Golden Village is the cinema of choice in Singapore and the absolute market leader locally.

於截至二零二二年十二月三十一日止年度，我們在香港以嘉禾院線為品牌經營10家影城合共37塊銀幕。

所有香港電影院於二零二二年一月七日至二零二二年四月二十日強制關閉合共15週(二零二一年：7週)。儘管關閉時間較長，但由於香港電影院重開後《阿凡達：水之道》、《壯志凌雲：獨行俠》、《奇異博士2：失控多元宇宙》及《侏羅紀世界：統治霸權》等荷里活猛片上映，故此在二零二二年見證強勁復甦。年內上映《明日戰記》及《飯戲攻心》等本地賣座影片進一步提高影城入場人次。因此，總入場人次從二零二一年之1.6百萬增加7%至二零二二年1.7百萬。年內猛片上映導致平均票價從69港元增加4%至72港元，加上總入場人次增加，票房收入由二零二一年之1.117億港元增加11%至二零二二年之1.235億港元。

電影院內之飲食限制自二零二二年五月十九日起放寬，加上總入場人次增加，令餐飲銷售增逾5倍至1,300萬港元。因此，香港業務分部虧損由二零二一年之3,460萬港元減少65%至二零二二年1,200萬港元。

### 新加坡

本集團新加坡影城之營運數據

(截至二零二二年十二月三十一日止年度)

	2022 二零二二年	2021 二零二一年
Number of cinemas*	14	14
Number of screens*	112	112
Admissions (million)	4.7	3.7
Net average ticket price (S\$)	12.0	11.2
Net box office receipts (S\$ million)	56	41

\* 截至二零二二年十二月三十一日

新加坡一直是本集團之主要收入來源，分別佔本集團二零二二年及二零二一年總分部收益之52%及50%。本集團在新加坡之嘉華影城(「嘉華」)品牌業務仍然是當地市場之領導者。於二零二二年十二月三十一日，嘉華運營之網絡涵蓋14家電影院及112塊銀幕，佔全國已安裝銀幕總數之41%，但佔全國全年總票房收入之48%。按票房計市場佔有率較高，顯示嘉華乃新加坡影迷之選，於當地市場遙遙領先。

# Management Discussion & Analysis

## 管理層討論及分析

For the year ended 31 December 2022, Golden Village reported net box office receipts of S\$56.2 million (2021: S\$41.0 million), representing a 37% increase compared with 2021. The improvement arose primarily because Singapore cinemas were allowed to open without any seat capacity restriction during the year which resulted in 28% higher admissions amounting 4.7 million (2021: 3.7 million). Golden Village concessions income had also increased by 59% from S\$15.6 million in 2021 to S\$24.8 million in 2022 given all food and beverage restrictions had been removed and that Singaporeans had gradually adopted to living with COVID. There had also been a material improvement in net average ticket price by 7% to S\$12.0 in 2022 from S\$11.2 in 2021.

Going forward, Golden Village will continue to expand its Gold Class premium cinema and dining offerings to respond to the higher demand for space and privacy post COVID. Golden Village is committed to source quality independent movies for exclusive screening, increase alternative content, live streaming, and other special movies screening frequencies to further improve cinemas competitiveness. In addition, Golden Village will introduce more exclusive merchandises for sale inside cinemas to maximise income.

We remain confident in Golden Village business prospects, and will continue to expand organically in Singapore going forward. Golden Village will open a new 8 halls cinema in Bugis+, a prime location in Singapore in the first half of 2023 and continue to look for other new expansion opportunities in the country.

### Taiwan

Operating Statistics of the Group's Cinemas in Taiwan  
(For the year ended 31 December 2022)

		2022 二零二二年	2021 二零二一年
Number of cinemas*	影城數目*	17	16
Number of screens*	銀幕數目*	182	173
Admissions (million)	入場觀眾 (百萬人次)	9.2	7.7
Net average ticket price (NTD)	淨平均票價 (新台幣)	266	248
Net box office receipts (NTD billion)	淨票房收入 (百萬新台幣)	2.5	1.9

\* at 31 December 2022

The Group's 35.71% owned Vie Show Cinemas is the largest cinema chain in Taiwan operating a total of 17 cinemas, comprising of 182 screens as of 31 December 2022. Vie Show remained as the market leader with 45% share of Taiwan total box office during 2022.

Vie Show's 2022 net box office amounted to NTD2.5 billion, representing an increase of 29.1% from NTD1.9 billion recorded last year. The improvement is mainly due to (1) relaxation of social distancing measures in 2022 compared to last year whereby all cinemas in Taiwan were forced to close for around 8 weeks from 19 May 2021 to 12 July 2021; and (2) release of good Hollywood titles such as *Avatar: The Way of Water* (阿凡達：水之道), *Top Gun: Maverick* (壯志凌雲：獨行俠), *Doctor Strange In The Multiverse of Madness* (奇異博士2：失控多元宇宙) and *Jurassic World: Dominion* (侏羅紀世界：統治霸權) during the year.

截至二零二二年十二月三十一日止年度，嘉華之淨票房收入為5,620萬新加坡元(二零二一年：4,100萬新加坡元)，與二零二一年相比，淨票房收入增加37%。此項收入有所改善，主要因為新加坡電影院在年內獲准許在並無座位容量限制之情況下開放，導致入場人數增加28%至470萬(二零二一年：370萬)。由於所有餐飲限制已撤銷，而新加坡人逐步朝向與COVID共存，嘉華之餐飲收入亦從二零二一年之1,560萬新加坡元增加59%至二零二二年之2,480萬新加坡元。平均淨票價從二零二一年之11.2新加坡元大幅提高7%至二零二二年之12.0新加坡元。

展望未來，嘉華將持續擴展其Gold Class高級影院及餐飲供應，以應對後COVID對空間及私隱之更高要求。嘉華致力搜羅優質獨立電影供獨家放映、增加替代內容、現場網上串流直播及特別電影放映頻率以進一步提升影城之競爭力。此外，嘉華將引入更多獨家商品於影城內銷售，將收入最大化。

我們對嘉華之業務前景仍然充滿信心，並在未來將繼續擴大在新加坡之有機增長。嘉華將於二零二三年上半年在新加坡黃金地段Bugis+開設具有8個影廳之新電影院，並繼續於當地尋找其他新之擴展機會。

### 台灣

本集團台灣影城之營運數據  
(截至二零二二年十二月三十一日止年度)

\* 截至二零二二年十二月三十一日

於二零二二年十二月三十一日，本集團擁有35.71%權益之威秀影城為台灣最大連鎖影城，經營合共17家影城，包括182塊銀幕。威秀仍是市場領導，於二零二二年佔台灣總票房45%。

威秀於二零二二年之淨票房收入達到25億新台幣，較去年錄得之19億新台幣增加29.1%。有關改善乃主要由於(1)二零二二年放寬社交距離措施，而於去年同期，台灣所有電影院自二零二一年五月十九日至二零二一年七月十二日強制關閉約8週；及(2)《阿凡達：水之道》、《壯志凌雲：獨行俠》、《奇異博士2：失控多元宇宙》及《侏羅紀世界：統治霸權》等荷里活猛片年內上映。

# Management Discussion & Analysis

## 管理層討論及分析

Vie Show understands the importance of securing quality contents. With the aim to fully leverage on the market leadership in cinema operations locally, Vie Show has incorporated a film production and film distribution associate Bole Film Co., Ltd (伯樂影業股份有限公司) with the Taiwan Ministry of Culture and other leading cinema chains in Taiwan in 2020. This entity has started to invest in film productions and has released *The Post-Truth World* (罪後真相) during 2022. It is expected that there will be 4 local films to be released in 2023.

The Group is confident that as Taiwan COVID-19 situation alleviates and blockbuster movies are gradually released, Vie Show's performance will quickly return to normal. Vie Show will open 3 new cinemas with 47 screens in Taipei and Kaoshiong over 2023 to 2024, which will further increase Vie Show market shares locally in Taiwan. The Group remains committed in Vie Show and will continue to develop Vie Show into a leading comprehensive entertainment operator in Taiwan.

### Film & TV Programme Distribution and Production

The Group's film library carried perpetual distribution rights for over 140 self-owned titles, which contributed steady licensing income to the Group.

Riding on the Group's leading position and long tradition in film distribution and production, the Group is one of the largest independent film distributors in Hong Kong, Singapore, and Taiwan. On an aggregated basis the Group's film distribution and production business recorded revenue of HK\$36.4 million in 2022 (2021: HK\$45.0 million). Key titles distributed by the Group included *Silent Parade* (神探伽俐略沉默的遊行) in Hong Kong. The famous releases outside Hong Kong were *DEMIGOD: The Legend Begins* (素還真) in Taiwan and *Emergency Declaration* (緊急迫降) in Singapore.

The Group continued to remain prudent in investment decisions in film productions but keen to work with external studios for redevelopment of the Group's classical Chinese film library into online moves and other film derivative arts. The Group remained active in seeking opportunities to work with local and overseas studios to produce movies and TV programmes of high quality.

威秀深知提供優質內容之重要性。為充分利用當地影院營運之市場領導地位，威秀已與台灣文化部及台灣其他領先連鎖影院合作，於二零二零年將一家電影製作及電影發行副手伯樂影業股份有限公司納入旗下。該單位已開始投資於電影製作，《罪後真相》已於二零二二年上映，預期4部當地電影將於二零二三年上映。

本集團有信心，一旦台灣COVID-19形勢緩解及賣座電影陸續上映後，威秀表現將迅速重回正軌。威秀將於二零二三年至二零二四年在台北及高雄開設3家新影院合共47塊銀幕，將進一步增加威秀於台灣當地之市場佔有率。本集團將繼續致力經營威秀，並將繼續推動威秀發展成為台灣領先之綜合娛樂營運商。

### 電影及電視節目發行及製作

本集團之電影片庫共擁有逾140部自製電影之永久發行權，為本集團帶來穩定版權收入。

憑藉本集團在電影發行及製作範疇之領先地位及悠久歷史，本集團成為香港、新加坡及台灣其中一個最大之獨立電影發行商。於二零二二年，本集團電影發行及製作業務合計錄得收益3,640萬港元(二零二一年：4,500萬港元)。本集團發行之主要影片包括於香港發行之《神探伽俐略沉默的遊行》。香港以外地區之知名影片計有台灣發行之《素還真》及新加坡發行之《緊急迫降》。

本集團繼續保持審慎之電影製作投資決策，但仍積極與外界製片廠合作，將本集團現有之華語經典電影知識產權重新開發為線上電影及電影衍生藝術作品。本集團仍積極尋求機會與本地及海外製片廠合作製作優質之電影及電視節目。



# Management Discussion & Analysis

## 管理層討論及分析

### FINANCIAL REVIEW

#### Profit and Loss

The Group's consolidated revenue increased by 35% to HK\$696.0 million (2021: HK\$514.9 million) along with 21% higher total admission coupled with 1% increase in net average ticket price recorded in the year.

As the Group's cinemas were no longer subject to food and beverage restrictions inside cinema halls, coupled with the increase in admissions, the higher margin concessions income has increased by 66% from HK\$92.5 million in 2021 to HK\$153.9 million in 2022. Accordingly, the Group's overall gross profit margin raised from 62% to 65%. Along with the rise in revenue and higher margin, gross profit for the year amounted to HK\$449.1 million, compared with HK\$321.6 million in 2021, representing a 40% increase over the year.

Other revenue of HK\$35.8 million represents primarily subsidies and rental support from governments and landlords received during the year. Given COVID situation alleviated in Singapore and Hong Kong during 2022, the various support obtained has reduced significantly from HK\$31.0 million in 2021 to HK\$20.7 million in 2022. Interest income during the year reduced to HK\$3.1 million from HK\$5.2 million in last year since the Group has employed its cash on hand to pay down its bank loans amidst rising interest rate since the second half of 2022.

During the year, the Group has completed the disposal of its Hong Kong office at 24/F, Capital Center, 151 Gloucester Road, Wanchai, Hong Kong for total consideration of HK\$225 million, generating a non-recurring gain of HK\$56.0 million during the year. All proceeds have been used for partial loan prepayment.

The Group's finance costs consisted of interest expense on bank loans and interest on lease liabilities. Interest expense on bank loans amounted to HK\$20.5 million, compared with HK\$18.7 million in 2021, the higher interest expense arose from the rising interest rate since the second half of 2022 and partially mitigated by the reduced loan outstanding balance.

The Group's joint venture in Taiwan recorded a net loss during the year, in which the Group's share of loss amounted to HK\$22.8 million (2021: HK\$50.7 million). The reduced net loss recorded in 2022 resulted from the significant improvement in admissions arising from the relaxation of social distancing measures and strong Hollywood movie lineup during the year.

With the Group's continued effort, the Group's pre-HKFRS 16 operating EBITDA for the year ended 31 December 2022 amounted to HK\$10.9 million, representing the Group's operations have recovered from COVID.

Depreciation expense for the year amounted to HK\$155.9 million (2021: HK\$165.4 million), lower than 2021 given the Group has made impairment on part of the cinema assets in the prior years.

As a result, loss attributable to equity holders reduced by 85% to HK\$46.1 million in 2022 from HK\$314.2 million in 2021, representing a significant improvement compared with last year.

#### 財務回顧

#### 損益

本集團之綜合收益增加35%至6.960億港元(二零二一年：5.149億港元)，年內總入場人次增加21%，平均淨票價增加1%。

由於本集團旗下電影院不再受限於影廳內之餐飲限制，加上入場人次增加，故利潤率較高之餐飲收入已由二零二一年9,250萬港元增加66%至二零二二年1,539億港元。因此，本集團整體毛利率由62%上升至65%。隨著收益及利潤率增加，年內毛利為4.491億港元，而二零二一年則為3.216億港元，較去年增加40%。

其他收益3,580萬港元主要指年內政府及業主之補貼及租金支持。鑑於二零二二年內新加坡及香港之COVID疫情有所緩和，獲得之多種支持已從二零二一年之3,100萬港元大幅減少至二零二二年之2,070萬港元。本集團已動用手上現金以在二零二二年下半年起加息下償還部分銀行貸款，年內利息收入自去年520萬港元減少至310萬港元。

年內，本集團已完成出售位於香港灣仔告士打道151號資本中心24樓之香港辦公室，總代價為2.25億港元，年內產生非經常性收益5,600萬港元。所得款項已悉數用於預付部分貸款。

本集團之財務成本包括銀行貸款利息支出及租賃負債利息。銀行貸款利息支出為2,050萬港元，二零二一年則為1,870萬港元，二零二二年下半年加息導致之較高利息開支部分被剩餘貸款結餘減少所緩解。

本集團於台灣之合營公司於年內錄得淨虧損，其中本集團應佔虧損為2,280萬港元(二零二一年：5,070萬港元)。於二零二二年錄得之較低淨虧損，由於年內社交距離政策放寬及荷里活猛片上映導致入場人數大幅提高所致。

憑藉本集團之持續努力，本集團截至二零二二年十二月三十一日止年度之香港財務報告準則第16號前經營EBITDA為1,090萬港元，此顯示本集團之業務已逐漸從COVID疫情中恢復。

年內折舊開支為1,559億港元(二零二一年：1,654億港元)，低於二零二一年，乃由於本集團已於過往年度就部分影院資產計提減值。

因此，股權持有人應佔虧損由二零二一年之3.142億港元減少85%至二零二二年之4,610萬港元，較去年大幅改善。

# Management Discussion & Analysis

## 管理層討論及分析

### FINANCIAL RESOURCES AND LIQUIDITY

The Group's financial position remained healthy with net assets of HK\$1,517.5 million as of 31 December 2022.

On 29th April 2022, the Group has successfully completed disposal of its Hong Kong office property for total consideration of HK\$225 million, all net proceeds have been used to prepay the Group's outstanding bank loan.

The Group has entered into a new HK\$570 million 3-Year Loan Facility on 26 September 2022 to early refinance the existing loan facility. The Group's new bank loan will continue to be secured by pledged cash, corporate guarantees, equity shares and properties. The new Facility has extended the Group's loan maturity profile, ensuring the Group has sufficient liquidity and minimal refinancing risk.

As of 31 December 2022, the Group has total cash and bank balances amounted to HK\$291.5 million (2021: HK\$745.4 million), within which pledged bank balances amounted to HK\$7.9 million (2021: HK\$50 million). The reduction in cash on hand arose from the Group's voluntary prepayment of bank borrowings by HK\$553.5 million during the year to reduce interest expenses. From a net debt angle, (total bank borrowing less total cash and bank balances), the Group's net debt has reduced from HK\$316.8 million as of 31 December 2021 to HK\$217.1 million as of 31 December 2022.

The Group's gearing ratio, calculated on the basis of bank borrowings over total assets stood at a healthy level of 14.4% (31 December 2021: 24.4%). Net gearing ratio calculated on the basis of net borrowings over total assets stood at a healthy level of 6.1% (31 December 2021: 7.3%) and our cash to bank borrowings ratio at 57.3% (31 December 2021: 70.2%). The Group at this moment has a conservative financial leverage and an extended debt maturity profile. Management viewed the Group's financial position as healthy given the strong liquidity position and believed that its available liquidity is sufficient to support ongoing new cinema projects.

The Group's assets and liabilities are principally denominated in United States dollars, Hong Kong dollars, Renminbi and Singapore dollars, except for certain assets and liabilities associated with the investments in Taiwan. The Group's bank borrowings are denominated in Hong Kong dollars and Singapore dollars in line with the Group's main operating currencies. Each of the Group's overseas operations were operating in their local currencies and are subject to minimal exchange risk. The Group will continue to assess the exchange risk exposure, and will consider possible hedging measures in order to minimise the risk at reasonable cost. The Group did not have any significant contingent liabilities or off-balance sheet obligations as of 31 December 2022 (31 December 2021: Nil).

### 財務資源及流動資金

本集團之財務狀況仍然穩健，於二零二二年十二月三十一日之淨資產達15.175億港元。

於二零二二年四月二十九日，本集團已成功出售香港辦公室物業，總代價為2.25億港元，所得款項淨額悉數用於預付本集團之未償還銀行貸款。

本集團已於二零二二年九月二十六日訂立新之5.70億港元三年期貸款融資，以提早為現有貸款融資進行再融資。本集團之新造銀行貸款將繼續由已抵押現金、公司擔保、權益股份及物業作抵押。新融資延長本集團之貸款到期日，確保本集團有充足流動資金及最低再融資風險。

截至二零二二年十二月三十一日，本集團之現金及銀行結餘總額為2.915億港元(二零二一年：7.454億港元)，其中已抵押銀行結餘為790萬港元(二零二一年：5,000萬港元)。手上現金減少乃由於本集團年內自願預付銀行借款5.535億港元以減少利息開支。就債務淨額而言，(總銀行借款減總現金及銀行結餘)，本集團債務淨額從二零二一年十二月三十一日之3.168億港元減少至二零二二年十二月三十一日之2.171億港元。

本集團之資產負債比率(按銀行貸款除以總資產計算)維持於14.4%(二零二一年十二月三十一日：24.4%)之穩健水平。淨資產負債比率(按借款淨額除以總資產計算)維持在6.1%(二零二一年十二月三十一日：7.3%)之穩健水平，而現金對銀行貸款比率為57.3%(二零二一年十二月三十一日：70.2%)。目前，本集團維持保守之財務槓桿比率及經延長之債務到期日。鑒於流動資金狀況穩健，管理層認為本集團財務狀況穩健，亦相信可用流動資金足以支持現正進行之新影城項目。

本集團之資產及負債主要以美元、港元、人民幣及新加坡元計值，惟若干資產及負債與台灣投資有關則除外。本集團之銀行貸款以港元及新加坡元計值，與本集團之主要營運貨幣一致。本集團各海外業務均以當地貨幣經營，所承受之外匯風險較低。本集團將持續評估外匯風險，並會考慮採取可行對沖措施，盡量以合理成本降低風險。於二零二二年十二月三十一日，本集團並無任何重大或然負債或資產負債表外債務(二零二一年十二月三十一日：無)。

# Management Discussion & Analysis

## 管理層討論及分析

### OUTLOOK

COVID-19 has been an unprecedented challenge to the worldwide economy since 2020, and particularly the film and cinema industry has been one of the worst hit segments. Despite the significant pressure, the Group is pleased to confirm that our operations have returned to positive operating EBITDA and confirmed that the Group has turned around from COVID. As shown in the strong recovery in 2022, the Group is confident that cinemas will remain a vital form of entertainment worldwide going forward.

The Group is confident that cinemas is a unique form of immersive experience and that development of cinemas into integrated lifestyle hubs featuring blockbuster movies, pop culture merchandise, food and beverage, and live events to further improve the immersive experience will further enhance cinemas competitiveness in the future.

In Hong Kong, the Group looks to further expand our cinema network when suitable opportunities arise. The Group will gradually increase frequency of live Japanese and Korean mini-concerts live broadcasting to maximise average ticket price. At the same time, the Group will continue to look for investment opportunities in quality film distribution projects in the territory.

The Group will open a new 8 screens cinema in Singapore in the first half of 2023 and will continue to look for other expansion opportunities. The Group will gradually convert its existing cinemas into integrated lifestyle hubs and introduce creative product offerings such as toys merchandise to its customers.

In Taiwan, Vie Show will continue to expand its cinema network and expect to open 3 new cinemas in 2023 and 2024. Vie Show remains interested to further increase its market leadership by opening cinemas across Taiwan. Supplemented by diversification into film productions and distributions, as well as shopping mall operations, and food and beverage businesses, Vie Show performance is expected to rebound rapidly in the near future.

In the PRC, the Group's first 360 theatre that marries advanced stage technology from Europe, local Chinese stories recreated by renowned talents is scheduled to open in Suzhou in 2023.

Looking ahead, the Group will continue to actively seek investment opportunities in the regional media, entertainment, technology and lifestyle sectors that are related and/or creating synergies to the Group's existing businesses to add values to shareholders.

### EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2022, the Group employed 374 (2021: 338) permanent employees. The Group remunerates its employees mainly by reference to industry practice. In addition to salaries, commissions and discretionary bonuses, share options will be granted to employees based on individual performance and contribution to the Group. The Group also operates a defined contribution retirement benefit scheme under the Mandatory Provident Fund Schemes Ordinance and, as at 31 December 2022, there was no forfeited contribution arising from employees leaving the retirement benefit scheme.

### FINAL DIVIDEND

The Directors do not recommend the payment of any final dividend for the year ended 31 December 2022 (31 December 2021: Nil).

### 前景

自二零二零年以來，COVID-19對全球經濟構成前所未有的挑戰，尤其是電影及電影院行業為最受打擊之行業之一。儘管面臨沉重壓力，本集團欣然確認，業務已回復正數經營EBITDA，亦確認本集團已克服COVID。誠如二零二二年錄得之強勁復甦所顯示，本集團有信心電影院將繼續成為全球娛樂之重要形式。

本集團有信心電影院是獨特之沉浸式體驗形式，將電影院發展為以賣座電影、潮流文化商品、餐飲及現場活動為特色之綜合生活中心，可進一步優化沉浸式體驗，未來進一步提升電影院競爭力。

在香港，本集團將於合適機會出現時進一步擴展我們之電影院網絡。本集團將逐步增加日本及韓國小型演唱會直播頻率，以盡量提高平均票價。同時，本集團將繼續於區內物色優質電影發行項目之投資機會。

本集團將於二零二三年上半年在新加坡開設設有8塊銀幕之新影城，並將繼續尋求其他擴充機會。本集團將逐步將其現有影城轉型為綜合生活時尚樞紐，並向其客戶推出玩具商品等創意產品。

在台灣，威秀將繼續擴展其電影院網絡，並預期於二零二三年至二零二四年開設3間新影院。威秀仍有興趣透過在台灣開設電影院進一步提升其市場領導地位。憑藉多元化發展至電影製作及發行以及購物商場營運及餐飲業務，威秀表現預期將於不久將來迅速反彈。

在中國，本集團首家360劇院將歐洲先進之舞台技術與知名人才糅合，把中國民間故事重新演繹，計劃將於二零二三年在蘇州開幕。

展望未來，本集團將繼續在各地尋找與本集團現有業務相關及／或可締造協同效應之地區性傳媒、娛樂、科技及時尚生活領域中之投資機會，以為股東增值。

### 僱員及薪酬政策

於二零二二年十二月三十一日，本集團聘用374名(二零二一年：338名)全職僱員。本集團主要根據行業慣例釐定僱員薪酬。除薪金、佣金及酌情花紅外，購股權將根據個人表現及對本集團的貢獻授予僱員。本集團亦根據強制性公積金計劃條例設立定額供款退休福利計劃，而於二零二二年十二月三十一日，並無因僱員脫離退休福利計劃而產生任何沒收供款。

### 末期股息

董事並不建議派付截至二零二二年十二月三十一日止年度之任何末期股息(二零二一年十二月三十一日：無)。



# Corporate Governance Report

## 企業管治報告

The Board is pleased to present this Corporate Governance Report for the year ended 31 December 2022.

The Company wishes to highlight the importance of the Board in ensuring effective leadership and control of the Company, transparency and accountability of all aspects of operations and that its business is conducted in accordance with applicable laws and regulations.

The Company also recognises the importance of good corporate governance to the Group's healthy growth and has devoted considerable efforts to identifying and formulating corporate governance practices appropriate to the Group's needs.

### CORPORATE CULTURE

As a leading integrator of the movie entertainment industry in Asia, the Group instils a culture that respects and promotes innovation, sustainability, good corporate governance and compliance with relevant laws and regulations. The Board sets the tone and shapes the corporate culture of the Company, which is underpinned by the Group's vision of sustainable growth, and the core values of acting effectively, lawfully, ethically and responsibly across all levels of the Group. The Board plays a leading role in defining the purpose, values and strategic direction of the Group and in fostering a culture that is forward looking, change embracing and competitiveness focused. The desired culture is developed and reflected consistently in the operating practices of the Group, workplace policies and practices as well as relations with stakeholders. Board oversight of culture encompasses a range of measures and tools over time, including workforce engagement, employee retention and training, stringent financial reporting, effective and accessible whistleblowing framework, legal and regulatory compliance (including compliance with the employee's code of conduct and corporate governance policies of the Group), as well as staff safety, wellbeing and support. Taking into account the corporate culture in a range of contexts, the Board considers that the culture and the purpose, value and strategy of the Group are aligned.

### CODE ON CORPORATE GOVERNANCE PRACTICES

The Company's corporate governance practices are based on the principles (the "Principles") and code provisions (the "Code Provisions") in the Corporate Governance Code (the "CG Code") as set out in Appendix 14 to the Listing Rules.

For the year ended 31 December 2022, the Company has complied with the code provisions of CG Code, with the exception of code provisions C.1.6 and F.2.2.

The code provision C.1.6 of the Corporate Governance Code stipulates that independent non-executive directors and non-executive directors should attend general meetings to gain and develop a balanced understanding of the views of shareholders. Ms. Wong Sze Wing, independent non-executive Director, was unable to attend the annual general meeting of the Company held on 28 June 2022 (the "AGM") due to the implementation of the travel restriction and quarantine requirements among overseas and Hong Kong resulted from the outbreak of COVID-19.

董事會欣然提呈截至二零二二年十二月三十一日止年度的企業管治報告。

本公司謹此表明，董事會確保本公司有效領導及監控，在各方面營運的透明度及問責性的重要性，以及根據適用法律及法規進行其業務。

本公司亦明瞭良好企業管治對本集團穩健發展的重要性，已努力確立及制定符合本集團需要的企業管治常規。

### 企業文化

作為一家為具領導地位的亞洲電影產業整合者，本集團致力培養一個尊重和促進創新、可持續性、良好企業管治及法律及法規的合規性的文化。董事會為本公司之企業文化定下基調並加以塑造，而該文化之基礎為本集團可持續發展的願景，以及本集團於各層面以高效、合法、合乎道德及負責任之方式行事之核心價值觀。董事會在確定本集團之宗旨、價值觀及策略方針以及培養具前瞻性、接納改變及專注於競爭力之文化方面發揮主導作用。本集團所期望之文化在其經營實務、工作場所政策和常規以及與利益相關人士之關係中得到發展及一致反映。董事會對企業文化之監督涵蓋一系列長期措施及方法，包括員工參與、僱員挽留及培訓、嚴謹財務匯報、有效及易於使用之舉報框架、法律及規管合規（包括遵守員工守則及本集團的企業管治政策），以及員工安全、福祉與支援。考慮到各種背景下之企業文化，董事會認為該文化與本集團之宗旨、價值觀及策略一致。

### 企業管治常規守則

本公司的企業管治常規乃以上市規則附錄14所載企業管治守則（「企業管治守則」）當中原則（「原則」）及守則條文（「守則條文」）為基礎。

截至二零二二年十二月三十一日止年度，本公司一直遵守企業管治守則之守則條文規定，惟第C.1.6及F.2.2條守則條文除外。

企業管治守則第C.1.6條守則條文訂明，獨立非執行董事及非執行董事應出席股東大會，以對股東的意見有全面、公正的了解。受COVID-19疫情爆發影響，海外及香港均實施旅行限制及檢疫規定，因此獨立非執行董事黃斯穎女士無法出席本公司於二零二二年六月二十八日舉行之股東週年大會（「股東週年大會」）。

# Corporate Governance Report

## 企業管治報告

Code provision F.2.2 requires the chairman of the Board to attend the AGM. Mr. Wu Kebo, the Chairman of the Board, was unable to attend the AGM due to other business commitment. Ms. Chow Sau Fong, Fiona, who took the chair of the AGM, together with other members of the Board who attended the AGM were of sufficient calibre and knowledge for answering questions at the AGM.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted its own code on terms no less exacting than those set out in the Model Code for Securities Transactions by Directors of Listed Issuers in Appendix 10 of the Listing Rules (the "Model Code"). The Company has made specific enquiries with all the Directors and all of them have confirmed that they had complied with the requirements set out in the Model Code and the Company's Code for the year ended 31 December 2022. Relevant employees who are likely to be in possession of inside information of the Group are also subject to compliance with written guidelines on no less exacting terms than the Model Code.

### BOARD OF DIRECTORS

As at the date of this annual report, the Board comprises five executive Directors (including the Chairman of the Board) and three independent non-executive Directors, whose biographical details are set out in the "Biographical Details of Directors and Chief Executive Officer" on pages 4 to 9 of this annual report.

The Board is collectively responsible for overseeing the management of the business and affairs of the Group. The Board meets regularly throughout the year to discuss the overall strategies as well as operation and financial performances of the Group. Matters relating to (i) the formulation of the Group's overall strategy and directions; (ii) any material conflict of interest of substantial shareholders of the Company or Directors; (iii) approval of the Group's annual results, annual budgets, interim results and other significant operational and financial transactions; (iv) changes to the Company's capital structure; and (v) major appointments to the Board are reserved for decisions by the Board. The Board has delegated the day-to-day management, administration and operation of the Group and implementation and execution of Board policies and strategies to the executive Directors and management of the Company.

All Directors have given sufficient time and effort to the affairs of the Group and they have full and timely access to all relevant information regarding the Group's affairs and have unrestricted access to the advice and services of the company secretary. The Directors may seek independent professional advice at the Company's expenses in carrying out their duties and responsibilities.

Appropriate and sufficient insurance coverage has been effected by the Company in respect of Directors' liabilities arising from any legal action that may be taken against the Directors in relation to corporate activities.

企業管治守則第F.2.2條守則條文規定，董事會主席須出席股東週年大會。董事會主席伍克波先生因其他公務而未能出席股東週年大會。擔任股東週年大會主席之鄒秀芳女士以及出席股東週年大會之其他董事會成員均具備足夠能力及知識於股東週年大會解答提問。

### 董事進行證券交易

本公司已採納條款不較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」）寬鬆之守則。本公司已向全體董事作出具體查詢，彼等均確認，於截至二零二二年十二月三十一日止年度一直遵守標準守則及本公司守則所載規定。可能管有本集團內幕消息的相關僱員亦須遵守不較標準守則所訂寬鬆的書面指引。

### 董事會

於本年報日期，董事會由五名執行董事（包括董事會主席）及三名獨立非執行董事組成。彼等之履歷詳情載於本年報第4至9頁「董事及首席執行官個人履歷」內。

董事會共同負責監督本集團業務及事務之管理工作。董事會於年內定期會面，以討論整體策略以及本集團之營運與財務表現。有關(i)制定本集團整體策略及方向；(ii)本公司主要股東或董事之任何重大利益衝突；(iii)批准本集團年度業績、年度預算、中期業績及其他重大營運與財務交易；(iv)更改本公司之股本結構；及(v)就董事會作出重大委任之事項均由董事會決定。董事會已授權本公司執行董事及管理層負責本集團之日常管理、行政及營運，並實施及執行董事會政策及策略。

全體董事已付出足夠時間及精力處理本集團事務，彼等擁有及時取得有關本集團事務之所有相關資料之一切權力，能夠獲得公司秘書之建議及服務而不受任何限制。董事在履行職務及職責時可尋求獨立專業意見，費用由本公司承擔。

本公司已就董事進行公司活動而可能面對任何法律訴訟產生之責任投購合適及充足之保險。

# Corporate Governance Report

## 企業管治報告

During the year, four regular Board meetings were held at approximately quarterly intervals for, among others, reviewing and approving the financial and operating performance and considering, reviewing and/or approving the overall strategies and policies of the Company. The attendance of individual Directors at the four regular quarterly Board meetings (not including other ad hoc Board meetings held from time to time and any other meeting(s) of members of the Board in compliance with the CG Code) and general meeting during the year ended 31 December 2022 is set out below:

年內約每季度曾舉行共四次常規董事會會議，以(其中包括)審閱及批准財務及營運表現，以及考慮、審閱及/或批准本公司整體策略及政策。各董事於截至二零二二年十二月三十一日止年度出席四個常規季度董事會會議(不包括其他不時舉行的不定期董事會會議及根據企業管治守則的董事會成員的任何其他會議)及股東大會的出席記錄載列如下：

Members 成員		Regular Board Meetings Attended/ Eligible to Attend <sup>△*</sup> 曾出席/合資格出席 常規董事會會議 <sup>△*</sup>	General Meetings Attended/ Eligible to Attend 曾出席/合資格 出席股東大會
<i>Executive Directors</i>	<b>執行董事</b>		
Wu Kebo (Chairman)	伍克波(主席)	4/4	0/1
Li Pei Sen	李培森	4/4	0/1
Chow Sau Fong, Fiona	鄒秀芳	4/4	1/1
Go Misaki	Go Misaki	4/4	0/1
Peng Bolun	彭博倫	4/4	0/1
<i>Independent Non-executive Directors</i>	<b>獨立非執行董事</b>		
Leung Man Kit	梁民傑	4/4	1/1
Wong Sze Wing	黃斯穎	4/4	0/1
Fung Chi Man, Henry	馮志文	4/4	1/1

<sup>△</sup> Directors may attend meetings in person, by telephone or through other means of video conference in accordance with the Bye-laws of the Company ("Bye-laws").

<sup>△</sup> 根據本公司的公司細則(「公司細則」)，董事可親身、透過電話或其他視像會議方式出席會議。

\* Pursuant to the Bye-laws, not all Directors were required to attend the rest of the Board meetings which mainly dealt with the consideration and approval of ordinary business transactions.

\* 根據公司細則，並非全體董事均須出席主要處理考慮及批准日常業務交易的其餘董事會議。

During the year, the Chairman also held a meeting with the independent non-executive Directors without the presence of other Directors.

年內，主席亦與獨立非執行董事舉行了一次沒有其他董事出席的會議。

### Practices and Conduct of Board Meetings

At least 14 days' prior notice to the date of regular Board meetings was given to all Directors and an agenda together with Board papers and materials were sent to all Directors no less than three days before the date of the Board meeting. All Directors were given opportunity to include in the agenda any other matters that they would like to discuss in the meeting. The Board committee also adopted and followed the foregoing procedures for the Board committee meetings. All Directors and Board committee members were urged to attend the Board meeting and the Board committee meeting in person. If any Director or Board committee member was unable to attend any such meeting in person, participation through electronic means had been arranged and made available to such Director and Board committee member.

### 董事會會議常規及程序

定期董事會會議於董事會會議日期前給予全體董事最少14日事前通知，並於董事會會議日期前最少三日向全體董事派發議程連同會議文件及資料。全體董事均可於議程內加入其有意於會議上討論之任何其他事項。董事委員會亦採用及沿用上述董事委員會會議之程序。全體董事及董事委員會成員須親身出席董事會及董事委員會會議，任何董事或董事委員會成員若未能親身出席任何該等會議，該等董事及董事委員會成員可透過已安排之電子方式參與會議。

According to current Board practice, any material transaction or matter which involves conflicting interests of a substantial shareholder or a Director, are dealt with by a duly convened physical Board meeting, at which independent non-executive Directors having no material interest in the transaction should be present. Any Directors or any of their close associates having material interests in the transaction or matter shall abstain from voting and not to be counted in the quorum at meetings for approving such transactions.

根據現行董事會常規，任何涉及主要股東或董事利益衝突的重大交易或事宜，須經由正式召開的實質董事會會議(於交易無重大利益關係的獨立非執行董事應出席會議)處理。任何於交易或事宜擁有重大權益的董事或彼等之緊密聯繫人須在批准該等交易的會議放棄表決及不獲計入法定人數內。



# Corporate Governance Report

## 企業管治報告

The company secretary or the staff of the company secretarial department of the Company prepared and kept detailed minutes of each Board meeting and Board committee meeting and, within a reasonable time after each meeting, the draft minutes were circulated to all Directors for comment and the final and approved version of the minutes was sent to all Directors for their records. The Board committee had also adopted and followed the same practices and procedures as used in the Board meetings.

To the best knowledge of the Company, except for (i) Ms. Go who is the cousin of Mr. Wu; (ii) Mr. Li who is the associate chairman of Orange Sky Entertainment Group (International) Holding Company Limited (a company which is owned as to 80% by Mr. Wu); and the interests as set out in the paragraphs headed "Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares or Debentures" and "Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares" in the "Report of the Directors" in this annual report, there is no other financial, business, family or other material/relevant relationship among members of the Board.

### Training for Directors

Newly appointed Directors and Company Secretaries receive induction on the occasion of his/her appointment, so as to ensure that he/she has a proper understanding of the business and operations of the Company and is fully aware of his/her responsibilities under applicable laws, rules and regulations and the Group's various governance and internal control policies. The Company also, at its expense, arranges and provides suitable training, placing an appropriate emphasis on the roles, functions and duties of a listed company director.

All Directors are encouraged to participate in continuous professional development to develop and refresh their knowledge and skills. The Company has arranged in-house trainings for Directors in the form of provision of training materials, with emphasis on directors' duties and responsibilities. During the year, all Directors had complied with the requirements set out in the code provision C.1.4 of the CG Code.

### CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for performing the corporate governance duties including:

- (a) to develop and review the Company's policies and practices on corporate governance;
- (b) to review and monitor the training and continuous professional development of the Directors and senior management;
- (c) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- (d) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and the Directors; and
- (e) to review the Company's compliance with the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules.

本公司之公司秘書或公司秘書部員工負責編製及保存每次董事會會議及董事委員會會議之詳細會議記錄，並於每次會議後之合理時間內向全體董事傳閱會議記錄初稿，以供董事提供意見，而全體董事均獲發會議記錄最終獲批准之版本作記錄。董事委員會亦已採用及沿用董事會會議採用之相同常規及程序。

據本公司所深知，除 (i) Go 女士為伍先生之堂妹；(ii) 李先生為伍先生擁有 80% 股權之公司橙天娛樂集團（國際）控股有限公司之聯合董事長；以及本年報「董事會報告」內「董事及最高行政人員於股份、相關股份或債權證之權益及淡倉」及「主要股東及其他人士於股份及相關股份之權益及淡倉」各段所列載權益外，董事會成員間並無任何其他財務、業務、家族或其他重大／關連關係。

### 董事培訓

新委任董事及公司秘書於獲委任時獲得就職介紹，確保彼恰當了解本公司業務及運作，及全面了解其於適用法律、規定及法規以及本集團各類管治及內部監控政策下的職責。此外，本公司亦自費就上市公司董事的角色、功能及職責的重要性安排及舉辦合適的培訓。

本公司鼓勵全體董事參與持續專業發展，以發展及更新彼等的知識及技能。本公司已透過提供培訓資料為董事安排內部培訓，並適切着重上市公司董事的角色、職能及責任。年內，所有董事都遵守了企業管治守則第 C.1.4 條守則規定的要求。

### 企業管治職能

董事會負責履行之企業管治職責包括：

- (a) 制定及檢討本公司之企業管治政策及常規；
- (b) 檢討及監察董事及高級管理人員之培訓及持續專業發展；
- (c) 檢討及監察本公司在遵守法律及監管規定方面之政策及常規；
- (d) 制定、檢討及監察僱員及董事之操守守則及合規手冊（如有）；及
- (e) 檢討本公司遵守上市規則附錄十四所載企業管治守則及企業管治報告之情況。

# Corporate Governance Report

## 企業管治報告

During the year, the Board reviewed the effectiveness of the internal controls and risk management systems of the Company.

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Chairman of the Board, Mr. Wu, is responsible for providing leadership of the Board and ensuring all Directors are properly briefed on issues arising at the Board meeting. In addition, he is charged with the duty to ensure that the Directors receive in a timely manner adequate, complete and reliable information in relation to the Group's affairs. The Chairman also encourages the Directors to actively participate in and to make a full contribution to the Board so that the Board functions effectively and acts in the best interest of the Company.

The CEO focuses on implementing objectives, policies and strategies approved and delegated by the Board. The CEO is in charge of the Group's corporate strategy, mergers and acquisitions, and business operations and development for the Board's approval.

There is no financial, business, family or other material/relevant relationship between the Chairman and the CEO of the Company.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

The independent non-executive Directors possess a wide range of business and financial expertise, experiences and, through participation in board meetings, offer independent judgment on issues of strategy, policy, performance, accountability, resources, key appointments and standard of conducts. Through taking the lead where potential conflicts of interests arise, serving on the Board committees, examining the Company's performance in achieving corporate goals and objectives and monitoring performance reporting, the independent non-executive Directors has become an integral part of the healthy growth of the Company.

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

The Company confirms that it has received written annual confirmation from each independent non-executive Director concerning his/her independence pursuant to Rule 3.13 of the Listing Rules and all independent non-executive Directors are considered independent having regard to the independence criteria as set out in Rule 3.13 of the Listing Rules.

### COMPANY SECRETARY

Ms. Cheung Hei Ming has been appointed as the company secretary ("Company Secretary") of the Company with effect from 15 August 2017. The Company Secretary needs to support the Board by ensuring a good information flow within the Board and that Board's policy and procedures are followed. The Company Secretary should report to the Chairman of Board or the CEO on all related matters. For the year ended 31 December 2022, the Company Secretary confirmed that she had taken no less than 15 hours of relevant professional training.

年內，董事會已檢討本公司內部監控及風險管理制度之成效。

### 主席及首席執行官

董事會主席伍先生負責領導董事會，並確保全體董事已適當知悉於董事會會議提出之事宜。此外，彼負責確保董事及時收到有關本集團事務之充分、完整及可靠資料。主席亦鼓勵董事積極參與董事會，為董事會全力作出貢獻，以使董事會有效運作，並能按本公司最佳利益行事。

首席執行官主要負責執行經董事會批准及授權的目標、政策及策略。彼負責本集團之企業策略、併購以及業務營運及發展，以供董事會批准。

本公司主席與首席執行官之間並無任何財務、業務、家族或其他重大／關連關係。

### 獨立非執行董事

獨立非執行董事擁有廣泛的商業及財務專業知識與經驗，並透過參與董事會會議，在涉及策略、政策、公司表現、問責性、資源、主要委任及操守準則等事宜上，提供獨立的意見。獨立非執行董事透過在出現潛在利益衝突時發揮牽頭引導作用、出任各董事會委員會成員、審查本公司的表現是否達到企業目標和目的並監察匯報公司表現的事宜，已成為本公司穩健增長的重要力量。

截至二零二二年十二月三十一日止年度，董事會一直遵守上市規則第3.10(1)、3.10(2)及3.10A條有關委任最少三名獨立非執行董事，須佔董事會成員人數至少三分之一而其中最少一名獨立非執行董事須具備合適專業資歷或會計或相關財務管理專業知識的規定。

本公司確認已接獲各獨立非執行董事根據上市規則第3.13條規定所作出有關其獨立身分的年度確認書，根據上市規則第3.13條所載獨立性標準，所有獨立非執行董事為獨立。

### 公司秘書

張希銘女士於二零一七年八月十五日獲委任為本公司之公司秘書（「公司秘書」）。公司秘書須確保董事會成員之間資訊交流良好以及董事會政策及程序得到遵循以支援董事會。公司秘書應向董事會主席或首席執行官匯報所有相關事宜。截至二零二二年十二月三十一日止年度，公司秘書確認彼已接受不少於15小時之相關專業培訓。

# Corporate Governance Report

## 企業管治報告

### BOARD COMMITTEES

The Board has established three committees, namely, the Audit Committee, the Nomination Committee and the Remuneration Committee, for overseeing specific aspects of the Company's affairs. Each Board committee was established with defined written terms of reference setting out its authorities and duties and requiring the Board Committees to report back to the Board on their decisions or recommendations (unless otherwise restricted by applicable legal or regulatory requirements). To provide transparency, the terms of reference of the Board committees are made available on the Company's and the Stock Exchange's websites and hard copies of the same are available to the shareholders upon request.

### AUDIT COMMITTEE

The Board established an audit committee of the Company (the "Audit Committee") on 9 October 1998 and formulated its written terms of reference in accordance with the requirements of the Listing Rules, which have been uploaded on the websites of the Stock Exchange and the Company. As at 31 December 2022, the Audit Committee's members comprised three independent non-executive Directors, being Mr. Leung (who also acts as the Chairman of the Audit Committee), Mr. Fung and Ms. Wong.

During the year ended 31 December 2022, three Audit Committee meetings were held and the individual attendance of the members of the Audit Committee is set out as follows:

Members 成員	Meetings Attended/Eligible to Attend 曾出席／合資格 出席會議
Leung Man Kit (Chairman)	梁民傑(主席) 3/3
Wong Sze Wing	黃斯穎 3/3
Fung Chi Man, Henry	馮志文 3/3

The principal duties of the Audit Committee include monitoring the integrity of the financial statements of the Company, reviewing the effectiveness of the Company's financial control, risk management and internal control systems (including the adequacy of resources, qualifications and experience of staff of the Company's accounting and financial reporting function, and their training programmes and budget) and risk management as delegated by the Board, and making recommendations to the Board on the appointment and engagement of the external auditors for audit and non-audit services. The Audit Committee is provided with sufficient resources enabling it to discharge its duties.

During the year ended 31 December 2022, the Audit Committee reviewed the accounting principles and policies adopted by the Group and discussed and reviewed financial reporting matters including the interim and audited financial statements. In addition, the Audit Committee also reviewed the engagement of the external auditors and the adequacy and effectiveness of the Company's internal control and risk management systems and made recommendations to the Board. There was no disagreement between the Board and the Audit Committee on the selection, appointment or resignation of the external auditors.

### 董事會委員會

董事會下設三個委員會：審核委員會、提名委員會及薪酬委員會，以掌管本公司特定事務。各董事會委員會均設有明確書面職權範圍，載列其要求董事委員會向董事會報告其決定或意見的權限及職責（適用法律或監管規定限制者除外）。為提供透明度董事委員會的職權範圍於本公司及聯交所網站刊載，其複印件亦可供股東索閱。

### 審核委員會

董事會於一九九八年十月九日成立本公司之審核委員會（「審核委員會」），並根據上市規則書面訂明其職權範圍，職權範圍已於聯交所及本公司網站登載。於二零二二年十二月三十一日，審核委員會成員包括三名獨立非執行董事，即擔任審核委員會主席之梁先生、馮先生及黃女士。

截至二零二二年十二月三十一日止年度，本公司曾舉行三次審核委員會會議，審核委員會個別成員之出席情況如下：

審核委員會之主要職務包括監督本公司財務報表是否完整全面、按董事會授權檢討本公司之財務監控、風險管理及內部監控制度（包括資源充足性、本公司會計及財務申報職能員工之資歷及經驗以及其培訓計劃及預算）及風險管理成效，並就委任及委聘外聘核數師進行審核及非審核服務向董事會作出推薦意見。審核委員會獲提供充足資源以履行其職務。

截至二零二二年十二月三十一日止年度，審核委員會已審閱本集團採納之會計原則及政策，並討論及審閱財務申報事宜，包括中期及經審核財務報表。此外，審核委員會亦審閱外聘核數師之委聘、本公司內部監控及風險管理制度是否足夠及有效，並向董事會作出推薦意見。董事會與審核委員會就甄選、委任或罷免外聘核數師並無意見分歧。



# Corporate Governance Report

## 企業管治報告

During the year, the Board has also, with the recommendation of the Audit Committee, established anti-corruption and whistleblowing policies and systems, which are conducive to setting a healthy corporate culture and good corporate governance practices.

Pursuant to Rule 3.21 of the Listing Rules, the audit committee of an issuer must comprise a minimum of three members, comprising non-executive directors only, and at least one of them is an independent non-executive Director with appropriate qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules. Our Directors confirm that we had complied with such requirements during the year ended 31 December 2022.

### REMUNERATION COMMITTEE

The Board established a remuneration committee of the Company (the "Remuneration Committee") on 8 October 2004 and has formulated its written terms of reference in accordance with the CG Code, which have been uploaded on the websites of the Stock Exchange and the Company. The Remuneration Committee currently comprises one executive Director, being Mr. Wu, and two independent non-executive Directors, being Mr. Leung and Ms. Wong (who also acts as the Chairman of the Remuneration Committee). The principal responsibilities of the Remuneration Committee include making recommendations to the Board on the Company's policy and structure for the remuneration packages of all the Directors and senior management of the Company according to its terms of reference, including benefits in kind, pension rights and compensation payments, including any compensation payable for the loss or termination of their office or appointment. The remuneration of the Directors and senior management of the Company is determined by reference to factors such as salaries paid by comparable companies, time commitment and responsibilities of the Directors and senior management, employment conditions elsewhere in the Group and desirability of performance based remuneration.

The Remuneration Committee is required to consult the Chairman of the Board regarding the remuneration of the executive Directors, and members of the Remuneration Committee have access to professional advice on remuneration of executive Directors, if considered necessary.

The Remuneration Committee held one meeting during the year ended 31 December 2022 to review and make recommendations to the Board on the remuneration package of individual executive Directors. The Remuneration Committee also reviewed and approved the terms of service contracts of the executive Directors. The composition of the Remuneration Committee during the year ended 31 December 2022 and the attendance of the members of the Remuneration Committee to the meetings of the Remuneration Committee are as follows:

Members 成員		Meetings Attended/Eligible to Attend 曾出席/合資格 出席會議
Wong Sze Wing (Chairman)	黃斯穎(主席)	1/1
Wu Kebo	伍克波	1/1
Leung Man Kit	梁民傑	1/1

年內，在審核委員會的建議下，董事會亦已設立反貪污及舉報政策與制度，此有利於建立健全之企業文化及良好之企業管治常規。

根據上市規則第3.21條，發行人之審核委員會須包括最少三名成員並僅由非執行董事組成，而當中最少一名為具上市規則第3.10(2)條規定之合適資格或會計或相關財務管理專長之獨立非執行董事。董事確認，本公司已於截至二零二二年十二月三十一日止年度遵守有關規定。

### 薪酬委員會

董事會已於二零零四年十月八日成立本公司之薪酬委員會(「薪酬委員會」)，並根據企業管治守則書面訂明其職權範圍，職權範圍已於聯交所及本公司網站登載。薪酬委員會成員現時包括一名執行董事伍先生以及兩名獨立非執行董事梁先生及擔任薪酬委員會主席之黃女士。薪酬委員會之主要職責包括根據其職權範圍，就本公司全體董事及高級管理人員之薪酬待遇政策及架構向董事會作出推薦意見，其中包括實物利益、退休金權利及賠償費用(包括就喪失或終止職務或委任而應付之任何賠償)。本公司董事及高級管理人員之薪酬乃參照可供比較公司支付之薪金、董事及高級管理人員投入之時間及職責、本集團各地區之僱傭條件及與表現掛鈎薪酬是否適用等因素而釐定。

薪酬委員會須就執行董事之薪酬徵詢董事會主席之意見，如有需要，薪酬委員會成員可就執行董事之薪酬徵求專業意見。

薪酬委員會於截至二零二二年十二月三十一日止年度曾舉行一次會議，以檢討個別執行董事之薪酬待遇，並就此向董事會作出推薦意見。薪酬委員會亦已檢討及批准執行董事之服務合約條款。截至二零二二年十二月三十一日止年度薪酬委員會之組成及薪酬委員會成員出席薪酬委員會會議之情況如下：

# Corporate Governance Report

## 企業管治報告

Pursuant to the CG Code provision E.1.5, the remuneration of the members of the senior management of the Group (which include the executive Directors and chief executive officers only) by band for the year ended 31 December 2022 is set out below:

Remuneration bands (HK\$) 薪酬範圍 (港元)	Number of Individuals 人數
< 1,000,000	3
1,000,001–5,000,000	2
5,000,001–10,000,000	1

During the year ended 31 December 2022, the Company distributed approximately HK\$2,813,000 to Mr. Wu Kebo, HK\$558,000 to Ms. Chow Sau Fong, Fiona and HK\$600,000 to Mr. Yeung Ho Nam as discretionary bonuses respectively regarding to the completion of Property disposal which disposal details are set out in the "Investment Property" on pages 74 to 75 of this annual report.

Details of emoluments of each Director and chief executive officer are set out in note 8 to the financial statements on page 127 of this annual report.

### NOMINATION COMMITTEE

The Board established a nomination committee of the Company (the "Nomination Committee") on 26 March 2012 and has formulated its written terms of reference in accordance with the CG code, which have been uploaded on the websites of the Stock Exchange and the Company. The Nomination Committee currently comprises one executive Director, being Mr. Wu (who also acts as the Chairman of the Nomination Committee) and two independent non-executive Directors, being Ms. Wong and Mr. Leung. The principal responsibilities of the Nomination Committee include reviewing the structure, size and composition of the Board, identifying individuals qualified to become Board members, assessing the independence of independent non-executive Directors and selecting or making recommendations to the Board on the selection, appointment or re-appointment of individuals nominated for directorships, in particular the Chairman of the Board and the chief executive. The Nomination Committee, in making such selection and recommendation, will take into account factors such as professional qualifications, experience, academic background, etc.

The members of the Nomination Committee have access to independent professional advice on the nomination of executive Directors, if considered necessary.

### Board Diversity Policy

The Board adopted a board diversity policy ("Board Diversity Policy") on 28 August 2013 to enhance the quality of its performance. The Nomination Committee is responsible for reviewing and assessing the diversity at the Board level for and on behalf of the Board in term of (including but not limited to) gender, age, cultural and educational background, professional experience, skills and such other qualities as may be considered important by the Nomination Committee from time to time. In identifying suitable candidates for appointment to the Board, the Nomination Committee considers candidates on merit against objective criteria and also the benefits of diversity on the Board. In reviewing the Board composition, the Committee considers the benefits of all aspects of diversity including, but not limited to, those described above, in order to maintain an appropriate range and balance of skills, experience and diversity on the Board. The Nomination Committee will review the Board Diversity Policy in a timely manner to ensure that the Board Diversity Policy is effective.

根據第E.1.5條企業管治守則條文，本集團高級管理人員(只包括執行董事和首席執行官)截至二零二二年十二月三十一日止年度之薪酬範圍載列如下：

截至二零二二年十二月三十一日止年度，本公司向伍克波先生、鄒秀芳女士及楊浩嵐先生分別發放約2,813,000港元、558,000港元及600,000港元的酌情花紅，作為完成出售該物業的獎勵。出售的詳情載於本年報第74至75頁的該「投資物業」內。

董事和首席執行官各自之酬金詳情，載於本年報第188頁之財務報表附註8。

### 提名委員會

董事會於二零一二年三月二十六日成立本公司之提名委員會(「提名委員會」)，並根據企業管治守則書面訂明其職權範圍，職權範圍已於聯交所及本公司網站登載。提名委員會現時成員包括一名擔任提名委員會主席之執行董事伍先生以及兩名獨立非執行董事黃女士及梁先生。提名委員會之主要職責包括檢討董事會架構、規模及組成；物色合資格作為董事會成員之人選；評估獨立非執行董事之獨立身分並就董事人選作出甄選或另就甄選、委任或重新委任獲提名人士擔任董事職務向董事會作出推薦建議，特別是董事會主席及最高行政人員相關事宜。提名委員會將考慮專業資格、經驗、學歷等因素作出該等甄選及推薦建議。

如有需要，提名委員會成員可就執行董事之提名徵詢獨立專業意見。

### 董事會多元化政策

董事會於二零一三年八月二十八日採納一套董事會多元化政策(「董事會多元化政策」)，藉以提升表現質素。提名委員會負責代表董事會檢討及評估董事會之多元化格局，包括(但不限於)性別、年齡、文化及教育背景、專業經驗、技能及提名委員會不時認為重要之其他素質方面。在物色合適候選人加入董事會時，提名委員會按客觀標準考慮候選人之優點及是否有利於董事會多元化。在檢討董事會之組成時，委員會全方位考慮多元化因素，包括(但不限於)上述因素，以維持董事會在技能、經驗及多元化各方面維持合適範圍及均衡發展。提名委員會將在適當時候檢討董事會多元化政策，以確保董事會多元化政策行之有效。

# Corporate Governance Report

## 企業管治報告

As at the date of this report, it is noted that 3 out of 8 Directors, representing approximately 38%, are female. The Directors' ages are widely spread between 32 and 75. Regarding the educational and professional background, the Board members have accounting, finance, telecommunication and general business knowledge. It is therefore believed that the Board has achieved diversity in terms of gender, age, educational and professional background.

The Group is committed to achieving gender diversity to eliminate any form of gender discrimination, including but not limited to recruitment, remuneration, training and promotion, and keeps reviewing gender equality within the Group regularly and taking corrective actions to improve gender balance. As at the year ended 31 December 2022, the number of employees of the Group (including both full time and part time employees for Hong Kong and Singapore regions) consisted of 395 male or 46.04% and 463 female or 53.96% (31 December 2021: 291 male or 49.41% and 298 female or 50.59%). The Group strives to achieve gender diversity in order to enjoy the benefits of accessing a wider talent pool and boosting creativity and innovation. For details, please refer to the section headed "Environmental, Social and Governance Report" in this annual report.

### Nomination Policy

The Board has adopted a nomination policy (the "Nomination Policy") which sets out the selection criteria and nomination procedures to identify, select and recommend candidates for Directors.

### Selection Criteria

When evaluating and selecting candidates for directorships, the members of the Nomination Committee or the Board shall consider the following criteria:

- (a) Character and integrity;
- (b) Qualifications including professional qualifications, skills, knowledge and experience that are relevant to the Company's business and corporate strategies;
- (c) The Board Diversity Policy and any measurable objectives adopted by the Nomination Committee for achieving diversity on the Board;
- (d) Willingness to devote adequate time to discharge duties as a Board member and other directorships and significant commitments;
- (e) In case of independent non-executive Directors, whether the candidates would be considered independent in accordance with the Listing Rules;
- (f) In case of re-election, the overall contribution and service to the Company of the Director to be reelected and the level of participation and performance on the Board and the other criteria set out in this section; and
- (g) Such other perspectives appropriate to the Company's business.

These factors are for reference only, and not meant to be exhaustive and decisive. The Nomination Committee has the discretion to nominate any person, as it considers appropriate.

於本報告日期，8名董事其中3名（佔總數約38%）為女性。董事之年齡介乎32至75歲。教育及專業背景方面，董事會成員具備會計、財務、電訊及一般商業知識。因此，董事會相信，董事會在性別、年齡、教育及專業背景方面已達致多元化格局。

本集團致力實現性別多元化，以消除任何形式的性別歧視，包括但不限於招聘、薪酬、培訓及晉升，並定期檢討本集團內的性別平等，並採取糾正措施以改善性別平衡。截至二零二二年十二月三十一日止年度，本集團員工人數（包括香港和新加坡地區的全職和兼職員工）分別為395名男性或46.04%，463名女性或53.96%（二零二一年十二月三十一日：291名男性或49.41%，298名女性或50.59%）。本集團致力實現性別多元化，以享受更廣泛的人才庫和促進創造力和創新的好處，詳情請參閱本年報「環境、社會及管治報告」一節。

### 提名政策

董事會已採納提名政策（「提名政策」），當中載列挑選準則及提名程序，以物色、挑選及建議董事候選人。

### 挑選準則

於評核及挑選董事候選人時，提名委員會成員及董事會須考慮以下準則：

- (a) 品格及誠信；
- (b) 包括與本公司業務及企業策略相關之專業資格、技術、知識及經驗在內之資歷；
- (c) 董事會多元化政策及提名委員會為達致董事會多元化而採納之任何可計量目標；
- (d) 投入充足時間履行董事會成員及其他董事職務及重大承擔之意願；
- (e) 對於獨立非執行董事，候選人是否根據上市規則被視為具獨立身分；
- (f) 對於重選連任，將獲重選之董事對本公司所作整體貢獻及服務、在董事會內之參與程度及表現，以及本節所載其他準則；及
- (g) 適用於本公司業務之其他觀點。

此等因素僅供參考，並非詳盡及決定性。提名委員會可酌情提名其認為合適之任何人士。



# Corporate Governance Report

## 企業管治報告

### Nomination Procedures

- (a) The Nomination Committee and/or the Board identifies potential candidates including but not limited to internal promotion, re-designation, referral by other member of the management and external recruitment agencies and/or advisors. The Nomination Committee then develops a short list of candidates and agrees on proposed candidate(s);
- (b) Proposed candidate(s) will be asked to submit the necessary personal information, biographical details, together with their written consent to be appointed as a director. The Nomination Committee may request candidates to provide additional information and documents, if considered necessary;
- (c) The Nomination Committee shall, upon receipt of the proposal on appointment of new director and the personal information (or relevant details) of the proposed candidate(s), evaluate such candidate(s) based on the criteria as set out above to determine whether such candidate(s) is qualified for directorship;
- (d) For any person that is nominated by a shareholder for election as a Director at the general meeting of the Company, the Nomination Committee shall evaluate such candidate based on the criteria as set out above to determine whether such candidate is qualified for directorship;
- (e) If the process yields one or more desirable candidates, the Nomination Committee shall rank them by order of preference based on the needs of the Company and reference check of each candidate (where applicable);
- (f) The secretary of the Nomination Committee shall convene a meeting of the Nomination Committee. For filling a casual vacancy, the Nomination Committee shall make recommendations for the Board's consideration and approval. For proposing candidates to stand for re-election or election at a general meeting, the Nomination Committee shall make nominations or recommendations for the Board's consideration and the Board shall make recommendations to shareholders in respect of the proposed re-election or election of Director(s) at the general meeting;
- (g) In order to provide information of the candidates nominated by the Board to stand for election or re-election at a general meeting, a circular will be sent to shareholders. The circular will set out the names, brief biographies (including qualifications and relevant experience), independence, proposed remuneration and any other information, as required pursuant to the applicable laws, rules and regulations including the Listing Rules, of the proposed candidates; and
- (h) The Board shall have the final decision on all matters relating to its recommendation of candidates to stand for election or re-election at any general meeting.

### 提名程序

- (a) 提名委員會及／或董事會負責物色潛在候選人，方法包括但不限於內部晉升、調任、管理層其他成員及外部招聘機構及／或顧問之轉介。提名委員會其後制定候選人名單及就建議候選人達成共識；
- (b) 建議候選人會被要求提交所需個人資料、履歷詳情連同董事任命之同意書。提名委員會可要求候選人提供被視為必要之額外資料及文件；
- (c) 提名委員會須於接獲委任新董事建議及建議候選人個人資料(或相關詳情)後，按照上述準則評核有關候選人，以釐定有關候選人是否符合資格履行董事職務；
- (d) 對於在本公司股東大會獲股東提名參選董事之任何人士，提名委員會須按照上述準則評核有關候選人，以釐定有關候選人是否符合資格履行董事職務；
- (e) 倘過程中出現一名或以上屬意候選人，提名委員會須根據本公司需要及對各候選人之背景調查(如適用)按優先次序訂立排名；
- (f) 提名委員會秘書須召開提名委員會會議。為填補臨時空缺，提名委員會須提出建議供董事會考慮及審批。就提名候選人於股東大會重選連任或參選而言，提名委員會須作出提名或建議供董事會考慮，而董事會須就建議董事於股東大會重選連任或參選向股東提出建議；
- (g) 為提供獲董事會提名在股東大會參選或重選連任之候選人之資料，將向股東寄發一份通函。通函將載列建議候選人姓名、簡歷(包括資格及相關經驗)、獨立性、建議薪酬及上市規則等適用法律、規則及規例所規定之任何其他資料；及
- (h) 對於與候選人在任何股東大會參選或重選連任之建議有關之一切事宜，董事會擁有最終決定權。

# Corporate Governance Report

## 企業管治報告

### Monitor and Review

The Nomination Committee will monitor the implementation of the Nomination Policy and report to the Board when necessary. Also, the Nomination Committee will review the Nomination Policy, as appropriate, to ensure the effectiveness of the Nomination Policy and will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval.

The Nomination Committee held one meeting during the year ended 31 December 2022 to review the structure, size and composition of the Board; to consider and recommend to the Board the appointment and re-election of the Directors; and to review the annual confirmation of independence submitted by the independent non-executive Directors.

### 監督及檢討

提名委員會將負責監督提名政策之落實情況，並於有需要時向董事會匯報。另外，提名委員會將檢討提名政策（如適當），以確保提名政策行之有效，並會討論任何可能需要之修訂，同時向董事會建議任何有關修訂，供其考慮及審批。

提名委員會於截至二零二二年十二月三十一日止年度曾舉行一次會議，以檢討董事會之架構、規模及組成；考慮委任及重選董事及就此向董事會作出推薦建議；及審閱獨立非執行董事按年提交之獨立身分確認書。

Members 成員	Meetings Attended/Eligible to Attend 曾出席／合資格 出席會議
Wu Kebo (Chairman)	1/1
Leung Man Kit	1/1
Wong Sze Wing	1/1

### AUDITORS' REMUNERATION

For the year ended 31 December 2022, the fees paid/payable to the Group's auditors, Messrs. KPMG, are set out as follows:

### 核數師酬金

截至二零二二年十二月三十一日止年度，已付／應付本集團核數師畢馬威會計師事務所之費用載列如下：

Services Rendered 所提供服務	Fee Paid/Payable 已付／應付費用 HK\$'000 千港元
Audit and audit-related services	2,666
Non-audit services	932

### RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibilities to prepare the financial statements for each financial year with support from the finance department of the Company and to ensure that the relevant accounting policies are observed and the accounting standards issued by the Hong Kong Institute of Certified Public Accountants are complied with in the preparation of such financial statements and to report the financial affairs of the Company in a true and fair manner.

The statement by the auditors of the Company regarding their responsibilities for the audit of the financial statements of the Group is set out in the Independent Auditors' Report on pages 92 to 98 of this annual report.

### 對財務報表之責任

董事瞭解彼等之責任為於本公司財務部門支援下，編製每個財政年度之財務報表，確保遵照有關會計政策及香港會計師公會頒佈之會計準則編製有關財務報表，並真實公平呈報本公司之財務狀況。

本公司核數師就其對本集團財務報表之審核責任發出之聲明，載於本年報第92至98頁之獨立核數師報告書內。

### GOING CONCERN

The Directors confirm that, to the best of their knowledge, information and belief, having made all reasonable enquiries, they are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern.

### 持續經營基準

董事確認，據彼等經作出一切合理查詢後所深知、全悉及確信，彼等並不知悉有任何可能對本公司持續經營能力構成重大疑問之任何重大不明朗事項或情況。

# Corporate Governance Report

## 企業管治報告

### RISK MANAGEMENT AND INTERNAL CONTROL

The Board acknowledges its responsibilities for maintaining a sound and effective risk management and internal control systems with the aim at (i) safeguarding the Group's assets against unauthorised use or disposition; (ii) maintaining proper accounting records; and (iii) ensuring compliance with relevant legislation and regulations. The risk management and internal control systems of the Group comprises a well-established organisation structure and comprehensive policies and standards. Such systems are designed to manage, rather than eliminate, the risk associated in failing to achieve certain business objectives, and can only provide reasonable but not absolute assurance against material misstatement or loss.

The Group established an internal audit department at the end of the year 2012 to assess its risk management and internal control systems, formulate an impartial opinion on the systems, and report its findings to the Audit Committee, the Chairman of the Board and the senior management concerned on a regular basis as well as following up on all reports to ensure that all issues have been satisfactorily resolved.

Review of the Group's risk management and internal control systems covers all material controls, including financial, operational and compliance controls and risk management functions of different systems. The Group's risk management procedures include the following elements:

- Identify significant risks in the Group's operation environment and evaluate the impacts of those risks on the Group's business;
- Develop necessary measures to manage those risks; and
- Monitor and review the effectiveness of such measures.

The Board, through the Audit Committee, confirmed that they had conducted reviews of the effectiveness of the risk management and internal control systems of the Group for the year ended 31 December 2022, where some findings have been identified and reported to the Board. The Board considers the risk management and internal control systems of the Group effective and adequate throughout the year.

Regarding the disclosure of inside information, the Board had implemented procedures and internal controls for handling and dissemination of inside information so that potential inside information can be promptly identified and escalated up for deciding whether an announcement should be made in order to ensure compliance with the continuous obligations under the Listing Rules and the statutory obligation to disclose information under the SFO.

No material internal control deficiency that may affect the shareholders of the Company has come to the attention of the Audit Committee or the Board. The Directors are of the opinion that the Company has complied with code provisions under D.2 on risk management and internal control as set out in the CG Code contained in Appendix I4 to the Listing Rules.

### 風險管理及內部監控

董事會深明其維持穩健兼有效之風險管理及內部監控制度之責任，旨在 (i) 保障本集團資產不會在未經授權下遭使用或處置；(ii) 妥善保存會計記錄；及 (iii) 確保遵從有關法例及規例。本集團風險管理及內部監控制度包括完善之組織架構及周全政策與準則，有關制度乃為管理而非消除有關未能達致若干業務目標之風險而設，僅可合理而非絕對保證避免出現重大錯誤陳述或損失之情況。

本集團於二零一二年末成立內部審核部門，以定期評估其風險管理及內部監控制度，就制度制定公正意見以及向審核委員會、董事會主席及有關高級管理人員匯報結果，並跟進所有報告以確保所有事宜獲妥善解決。

檢討本集團風險管理及內部監控制度涵蓋所有重大監控方面，包括財務、營運及合規監控以及不同制度之風險管理職能。本集團風險管理程序包括以下元素：

- 識別本集團營商環境之重大風險，並評估該等風險對本集團業務之影響；
- 制定所需措施以管理該等風險；及
- 監察及檢討有關措施之成效。

董事會於截至二零二二年十二月三十一日止年度已透過審核委員會確定彼等已檢討本集團風險管理及內部監控制度之成效，而當中發現已向董事會匯報。董事會認為本集團風險管理及內部監控制度於本年度一直為有效及充分。

就披露內幕消息而言，董事會已就處理及發佈內幕消息實行程序及內部監控措施，以便就決定應否作出公佈從速識別及升級處理潛在內幕消息，確保遵守上市規則項下之持續責任並根據證券及期貨條例之法定責任披露資料。

審核委員會或董事會概不知悉內部監控有任何可能影響本公司股東之重大不足之處。董事認為，本公司一直遵守上市規則附錄十四內企業管治守則項下有關風險管理及內部監控之第D.2條守則條文規定。



# Corporate Governance Report

## 企業管治報告

### ANTI-CORRUPTION POLICY AND WHISTLEBLOWING POLICY

The Group has established (i) policy and measures that promote and support anti-corruption laws and regulations; and (ii) whistleblowing policy and measures for employees, suppliers and business partners to raise concerns, in confidence and anonymity, with the Board about possible improprieties in any matter related to the Group.

### DIVIDEND POLICY

The Company has adopted a dividend policy (the "Dividend Policy"). Under the Dividend Policy, the Company may consider providing Shareholders with interim or annual dividends, and declaring special dividends from time to time. The Company intends to propose/declare dividends after taking into consideration of, inter alia, the following factors:

- a. the Group's actual and expected financial performance;
- b. retained earnings and distributable reserves of the Company and each of the members of the Group;
- c. the level of the Group's debts to equity ratio and the relevant financial covenants;
- d. any restrictions on payment of dividends that may be imposed by the Group's lenders;
- e. the Group's expected cash flow requirements and future expansion plans;
- f. economic conditions of the Group, business cycle of the Group's business and other internal and external factors that may have an impact on the business or financial performance and position of the Group; and
- g. any other factors that the Board deems appropriate.

The recommendation of the payment of dividend is subject to the absolute discretion of the Board, and any declaration of annual dividend for the year will be subject to the approval of the Shareholders.

The payment of dividend is also subject to compliance with applicable laws and regulations including the law of Bermuda and the Company's Bye-laws. The Board will review the Dividend Policy as appropriate from time to time.

### 反貪污政策及舉報政策

本集團已制訂 (i) 有關提倡及支持反貪污法例及規例的政策及措施；及 (ii) 為僱員、供應商及業務夥伴而設的舉報政策及措施，讓彼等可以保密及匿名方式，向董事會提出有關本集團任何事務可能存在不當行為的疑慮。

### 股息政策

本公司已採納股息政策（「股息政策」）。根據股息政策，本公司可考慮向股東提供中期或年度股息，並不時宣派特別股息。本公司擬於考慮（其中包括）以下因素後建議派發／宣派股息：

- a. 本集團之實際及預期財務表現；
- b. 本公司及本集團各成員公司之保留溢利及可分派儲備；
- c. 本集團之債務權益比率及相關財務契據；
- d. 本集團之貸款方就派付股息可能施加之任何限制；
- e. 本集團之預期現金流需求及未來擴張計劃；
- f. 本集團之經濟狀況、本集團業務之商業週期以及可能影響本集團業務或財務表現及狀況之其他內部及外部因素；及
- g. 董事會視為適當之任何其他因素。

建議派付股息視乎董事會之絕對酌情權而定，而宣派任何年度之年度股息須待股東批准後方可作實。

派付股息亦須受遵守適用法律及法規，包括百慕達法例及本公司之公司細則。董事會將不時於適當時間審閱股息政策。

# Corporate Governance Report

## 企業管治報告

### SHAREHOLDERS' RIGHTS

Shareholders holding not less than one-tenth of the paid-up capital of the Company can deposit a written request (stating the objects of the meeting and signed by the shareholders concerned) to convene an extraordinary general meeting ("EGM") for the transaction of any business specified in the written request at the principal place of business of the Company for the attention of the Board or the Company Secretary. If the Directors do not within 21 days from the date of the deposit of the request (after being verified to be valid) proceed to convene an EGM, the shareholders concerned, or any of them representing more than one-half of the total voting rights of all of them, may by themselves convene an EGM, but any EGM so convened shall not be held after the expiration of three months from the date of the deposit of the request.

Shareholders, representing not less than one-twentieth of the total voting rights of the Company or not less than 100 shareholders as at the date of deposit of the requisition, can by written requisition request the Company to (a) give to the shareholders of the Company notice of any resolution which may properly be moved and is intended to be removed at the next annual general meeting of the Company; and (b) circulate to the shareholders a statement of not more than 1,000 words with respect to the matters referred to in any proposed resolution or the business to be dealt with at any general meeting. If the requisition requires a notice of a resolution, it must be deposited at the principal place of business of the Company not less than 6 weeks before the date of the annual general meeting. In the case of any other requisition, the written requisition must be deposited at the principal place of business of the Company not less than 1 week before the date of the general meeting.

If a shareholder of the Company, who is duly qualified to attend and vote at the general meetings of the Company, intends to propose a person other than a Director for election as a Director at any general meeting, the shareholder concerned shall lodge with the principal place of business of the Company for the attention of the Company Secretary (i) a written notice of his/her intention to propose that person for election as a Director at the general meeting; and (ii) a notice in writing by that person of his/her willingness to be elected together with the necessary information within the period commencing no earlier than seven days after the dispatch of the notice of the general meeting and ending no later than seven days prior to the date of such general meeting.

Detailed procedures for shareholders of the Company to propose a person for election as a Director are available on the Company's website.

The shareholders of the Company should send their questions about their shareholdings to the Company's Hong Kong branch share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

The shareholders of the Company may send their other enquiries to the Board by addressing them to the Company Secretary or Company's Corporate Communication Department at the principal place of business of the Company situated at Unit 2101, YF Life Tower, 33 Lockhart Road, Wan Chai, Hong Kong or via email address: [ir@goldenharvest.com](mailto:ir@goldenharvest.com).

### 股東權利

持有本公司繳足股本不少於十分之一之股東，可向本公司主要營業地點遞交召開股東特別大會（「股東特別大會」）以處理當中指明之任何業務交易之書面請求（當中指明會議目的，並由有關股東簽署），抬頭註明董事會或公司秘書收。倘若董事在該請求（經核證為有效後）呈交日期起計21日內，未有安排召開股東特別大會，有關股東或佔全體有關股東一半以上總表決權之任何股東，可自行召開股東特別大會，但如此召開之股東特別大會不得在呈交請求日期起計三個月屆滿後舉行。

於提交要求當日持有不少於本公司總表決權二十分之一或人數不少於100名之股東，可以書面形式要求本公司(a)向本公司股東發出任何可能於本公司下屆股東週年大會正式提呈及計劃取消之決議案之通知；及(b)向股東傳閱不多於1,000字之陳述，說明任何已提呈之決議案或將於任何股東大會商討之事宜。如股東要求發出決議案通告，該通告必須於股東週年大會舉行日期不少於6星期前，提交至本公司主要營業地點。如屬任何其他要求，則有關書面要求必須於股東大會舉行日期不少於1星期前，提交至本公司主要營業地點。

如符合資格出席本公司股東大會並於會上表決之本公司股東擬於任何股東大會推選董事以外之人士為董事，有關股東須將以下文件呈交本公司主要營業地點，抬頭註明公司秘書收：(i)擬於股東大會推選有關人士為董事之書面意向通知；及(ii)該名人士表明有意接受推選之書面通知，連同所需資料，呈交文件之期限應不早於寄發股東大會通告後七日開始，並不得遲於該股東大會舉行日期前七日結束。

有關本公司股東建議推選人士出任董事之詳細程序，載於本公司網站。

本公司股東如對本身所持股權有任何疑問，應向本公司之股份過戶登記處香港分處卓佳登捷時有限公司查詢，地址為香港夏慤道16號遠東金融中心17樓。

本公司股東可將彼等之其他查詢寄交董事會，並註明收件人為公司秘書或本公司企業傳訊部（本公司主要營業地址為香港灣仔駱克道33號萬通保險大廈2101室），或電郵至 [ir@goldenharvest.com](mailto:ir@goldenharvest.com)。

# Corporate Governance Report

## 企業管治報告

### COMMUNICATION WITH SHAREHOLDERS

The Company has adopted a policy of disclosing clear and relevant information to the shareholders of the Company in a timely manner. The general meetings of the Company provide a forum for communication between shareholders of the Company and the Directors. The Directors and the external auditor will attend the annual general meetings. The Directors will answer questions raised by the shareholders on the performance of the Group.

Review of the general meeting proceedings is carried out by the Board from time to time so as to ensure that the Company has followed the best corporate governance practices. Notice of the general meeting together with the circular setting out details of each of the proposed resolutions (including procedures for demanding a poll where required under the CG Code), voting procedures and other relevant information are delivered to all the shareholders of the Company with sufficient notice as required under the Listing Rules and the Bye-laws of the Company before the date appointed for the general meeting. At the commencement of the general meeting, procedures for demanding (where required) and conducting a poll are explained by the chairman of the meeting to the shareholders of the Company and the votes cast are properly counted and recorded by the scrutineer appointed by the Company. Poll results of the general meeting are posted on the websites of the Company and the Stock Exchange on the day of the general meeting.

The Company's website (<http://www.osgh.com.hk>) also contains an "Investor Relations" section which enables the Company's shareholders to have timely access to the Company's press release, financial reports, announcements and circulars.

### CONSTITUTIONAL DOCUMENTS

During the year ended 31 December 2022, there has been no change in the Company's memorandum of association and the Bye-laws. The Company's memorandum of association and the Bye-laws are available on the Company's website (<http://www.osgh.com.hk>) and the Stock Exchange's website.

The Board proposed to seek the approval of the shareholders of the Company for (i) certain amendments to the existing bye-laws of the Company (the "Existing Bye-laws") and (ii) the adoption of an amended and restated bye-laws of the Company (the "New Bye-laws") consolidating the proposed amendments to be made in order to (i) complying with the core shareholder protection standards as set out in Appendix 3 of the Listing Rules; and (ii) making some other housekeeping amendments. The proposed amendments to the Existing Bye-laws and the proposed adoption of the New Bye-laws are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting (the "AGM") of the Company scheduled to be held on 28 June 2023, and will become effective upon the approval by the Shareholders at the AGM. A circular containing, among others, details of the proposed amendments to the Existing Bye-laws and the adoption of New Bye-laws and a notice of AGM will be despatched to the Shareholders in due course.

### 與股東溝通

本公司已採納一套可及時向本公司股東清晰披露有關資料之政策。本公司之股東大會為本公司股東與董事提供溝通平台。董事及外聘核數師將出席股東週年大會。董事將於會上解答股東有關本集團業績之提問。

股東大會之議程由董事會不時檢討，以確保本公司奉行最佳之企業管治常規。股東大會通告連同載有各項提呈之決議案(包括根據企業管治守則規定要求進行投票表決之程序)、投票程序及其他相關資料詳情之通函，於股東大會指定舉行日期前，按上市規則及本公司之公司細則規定之充足通知期限，派送予本公司全體股東。於股東大會開始時，大會主席會向本公司股東解釋就於有需要時要求及進行投票表決之程序，而所有票數均會由本公司委任之監票員適當點算及記錄在案。股東大會之投票結果於股東大會同日在本公司網站及聯交所網站公佈。

本公司網站(<http://www.osgh.com.hk>)亦載有「投資者關係」一節，以便本公司股東能適時存取本公司之新聞稿、財務報告、公佈及通函。

### 規章文件

截至二零二二年十二月三十一日止年度，本公司組織章程大綱及公司細則並無任何變動。本公司組織章程大綱及公司細則現載於本公司網站(<http://www.osgh.com.hk>)及聯交所網站。

董事會欲尋求本公司股東批准(i) 本公司現有公司細則(「現有公司細則」)之若干修訂，並且(ii) 採納一套綜合該等建議修訂之經修訂及經重列之本公司之公司細則(「新公司細則」)，目的為(i) 符合上市規則附錄三所載核心的股東保障水平；及(ii) 作出若干其他內務修訂。建議修訂現有公司細則以及建議採納新公司細則須待股東於二零二三年六月二十八日舉行之本公司應屆股東週年大會(「股東週年大會」)上以特別決議案之方式批准後，方可作實，並將在股東於股東週年大會上批准後生效。一份載有(其中包括)有關現有公司細則之建議修訂詳情及採納新公司細則之通函連同股東週年大會通告將於適當時候寄發予股東。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### ABOUT THIS REPORT

Founded in 1970, Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “Group”, “OSGH”, “we” or “our”) has been a world-leading film and entertainment company, primarily engaged in film exhibition, production and distribution, as well as TV program production. Our business in Hong Kong, Singapore, Taiwan and Mainland China comprises 41 multiplexes together with 331 screens, making us the world’s largest Chinese language film entertainment group.

As a responsible film and entertainment company, we are committed to creating long-term value for our stakeholders and guiding our industry towards sustainability. By incorporating Environmental, Social, and Governance (“ESG”) factors holistically into our planning, implementing effective measures, and reviewing business operations, we aim to continuously improve our ESG performance for bringing positive impacts to the environment and society.

In recognition of the interest of our internal and external stakeholders in our ESG performance, we are delighted to publish our Environmental, Social, and Governance Report (the “Report”), which presents our management approaches and key performance indicators (“KPIs”) for material ESG topics, thereby addressing stakeholder expectations. The Report is prepared in Chinese and English, and is available on the websites of the Hong Kong Exchanges and Clearing Limited (the “HKEx”) ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.osgh.com.hk](http://www.osgh.com.hk)).

### Reporting Boundary

The Report follows the “Consistency” principle by covering theatrical exhibition and film distribution and production operations in Hong Kong and Singapore, which aligns the previous report. Operations in Taiwan and Japan are not covered since they are owned through joint ventures, for which data are not accessible. As China’s operations are in the preparation phase, its relevant data and information will be included once they are operating fully. The Report covers the period from 1 January 2022 to 31 December 2022 (the “Reporting Period” or “FY2022”).

Disclosure of environmental and social data of operations in Hong Kong include 10 multiplex cinemas, a corporate office and a warehouse; whereas operations in Singapore include 14 multiplex cinemas and a corporate office. The list of multiplex cinemas is as following:

### 有關本報告

橙天嘉禾娛樂(集團)有限公司(「本集團」、「橙天嘉禾」、「我們」或「我們的」)成立於一九七零年，是一家以電影放映、製作及發行，以及電視節目製作為主的世界領先的影視娛樂公司。我們在香港、新加坡、台灣及中國內地均設有業務，共有41家多廳影城，合共331個銀幕，使我們成為全球首屈一指的華語電影娛樂公司。

作為一家負責任的電影及娛樂公司，我們致力為持份者創造長遠價值，並引領行業邁向可持續發展。透過將環境、社會及管治(「ESG」)因素全面納入我們的規劃、實施有效措施及檢討業務營運，我們旨在持續改善我們的ESG表現，為環境及社會帶來正面影響。

為確認我們的內部和外部持份者於我們的環境、社會及管治表現的關注，我們很高興發佈環境、社會及管治報告(「本報告」)，當中呈列我們就重大ESG議題的管理方針及關鍵績效指標(「關鍵績效指標」)，以回應持份者的期望。本報告以中、英文編寫，並已登載於香港交易及結算所有限公司(「香港交易所」)網站([www.hkexnews.hk](http://www.hkexnews.hk))及本公司網站([www.osgh.com.hk](http://www.osgh.com.hk))。

### 報告範圍

本報告遵循「貫徹一致」原則，涵蓋香港及新加坡的影院放映及電影發行和製作營運，與上一份報告一致。並無涵蓋台灣和日本的業務，因為其是通過合營企業所擁有，無法獲得數據。由於中國的業務正處於準備階段，其相關數據及資料將在全面運作後包括在內。本報告涵蓋二零二二年一月一日至二零二二年十二月三十一日(「報告期」或「二零二二財年」)。

香港業務的環境及社會數據的披露包括10家多廳影城、一個公司辦公室及一個倉庫；而在新加坡的業務包括14家多廳影院及一個公司辦公室。多廳影城名單如下：

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Multiplex Cinemas 多廳影城

in Hong Kong 香港		in Singapore 新加坡		
Grand Ocean 海運戲院(超巨幕)	GH Kai Tak 嘉禾啟德	GV Bishan	GV Katong	GV Yishan
GH Whampoa 嘉禾黃埔	GH V Walk 嘉禾V Walk	GV City Square	GV Plaza Singapura	GV Paya Lebar
the sky	GH Galaxy 嘉禾銀河廣場	GV Jurong Point	GV Suntec	GV Bedok
GH Fanling 嘉禾粉嶺	GH MegaBox 嘉禾MegaBox	GV Grand	GV Tampines	GV Funan
StagE	GH TaiPo 嘉禾大埔	GV Vivocity	GV Tiong Bahru	

#### Reporting Standards and Principles

In compliance with the Environmental, Social and Governance Reporting Guide ("ESG Guide") set out in Appendix 27 to the of the Main Board Listing Rules of the HKEx, the Report is prepared in accordance with the mandatory disclosure requirements and "comply or explain" provisions, as well as the four reporting principles, namely Materiality, Quantitative, Balance and Consistency.

#### 報告準則及原則

本報告遵循香港交易所主板上市規則附錄二十七《環境、社會及管治報告指引》(「ESG指引」)，按照強制披露規定及「不遵守就解釋」條文，以及重要性、量化、平衡及一致性共四項報告原則編製。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Materiality 重要性

The information disclosed in the Report is based on its relevance to our business and the materiality to our stakeholders as determined by stakeholder engagement. For more information, please refer to the "Materiality Assessment" section.

本報告所披露資料乃基於其與我們業務的相關性及持份者參與所釐定對持份者的重要性。進一步詳情請參閱「重要性評估」一節。

### Quantitative 量化

When possible, information is disclosed quantitatively, supplemented with narrative, explanation on the methodologies and/or assumption, interpretation, and comparative analysis.

在可能的情況下，資料會以量化方式披露，並以敘述性、解釋方法及／或假設、詮釋及比較分析加以補充。

### Balance 平衡

The information in the Report is disclosed in an objective manner, with explanations of both positive and negative impacts, allowing readers to make reasonable assessment on the Group's overall performance.

本報告以客觀的方式披露資料，說明正面及負面影響，讓讀者對本集團的整體表現作出合理評估。

### Consistency 一致性

The Report presents information using consistent methods, unless otherwise specified, allowing readers to compare changes in ESG performance over time.

除另有指明外，本報告以一致的方法呈現資料，使讀者能夠比較ESG績效的變化。

### Confirmation and Approval

An internal data collection and review process had been established to ensure that all data and information presented in this Report is as accurate and reliable as possible. The Report had been confirmed and approved by the Board of Directors (the "Board") on 29 March 2023.

### 確認及批准

我們已建立內部數據收集及審閱程序，以確保本報告呈列的所有數據及資料盡可能準確可靠。本報告已獲董事會（「董事會」）於二零二三年三月二十九日確認及批准。

### Contact and Feedback

We value stakeholder feedback and welcome any comments or advice from our readers on the Report and the Group's ESG performance. Please feel free to contact us at [esg@goldenharvest.com](mailto:esg@goldenharvest.com).

### 聯絡及反饋

我們重視持份者的反饋，並歡迎讀者就本報告及本集團的環境、社會及管治表現提出任何意見或建議。請隨時電郵至 [esg@goldenharvest.com](mailto:esg@goldenharvest.com) 與我們聯絡。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### OUR APPROACH TO SUSTAINABILITY

Being a responsible entertainment provider, the Group endeavours to operate in an environment-friendly, people-oriented manner to create sustained values for its stakeholders. We strive to enhance our business's resilience towards underlying risks and unfold future opportunities, by taking account of ESG factors in our business planning and risk management.

### Governance

Robust corporate governance serves as the foundation for driving healthy growth and ESG performance of the Group. Being the highest decision-making and management authority, the Board undertakes the ultimate accountability for overseeing the Group's major ESG matters, including ESG strategies, goals and targets, policies, initiatives, performances and risks. With the assistance of Senior Management and operational departments, the Board reviews ESG matters on a regular basis, facilitating them to seek room to improve governance structure, ESG goals and targets relevant to the Group's business.

The Group's overall flow chart on ESG management:



To keep up with the fast-changing environment and ensure effective internal control processes to cope with underlying risks, the Group will continually review and refine its ESG strategies, goals and targets, policies and initiatives, progressively improving our ESG performances and disclosures.

### 我們的可持續發展方針

作為負責任的娛樂供應商，本集團致力以環保、以人為本的方式營運，為其持份者創造持續價值。我們在業務規劃及風險管理中考慮ESG因素，提高我們業務對相關風險的抵禦能力，並發掘未來機遇。

### 管治

穩健的企業管治是推動本集團健康發展及ESG表現的基礎。作為最高決策及管理機關，董事會最終負責監督本集團的重大ESG事宜，包括ESG策略、目標及指標、政策、舉措、表現及風險。在高級管理層及營運部門的協助下，董事會定期檢討ESG事宜，協助彼等尋求改善與本集團業務相關的管治架構、環境、社會及管治目標及指標的空間。

本集團ESG管理的整體流程圖：

為緊貼瞬息萬變的環境及確保有效的內部監控程序以應對相關風險，本集團將持續檢討及完善其ESG策略、目標及指標、政策及措施，並逐步改善我們的ESG表現及披露。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Risk and Compliance Management

The Board acknowledges its responsibilities for maintaining a sound and effective risk management and internal control systems. The Audit Committee and the internal audit department review the effectiveness of the Company's internal control and risk management systems and make recommendations to the Board on a regular basis. The Board had conducted reviews of the effectiveness of the risk management and internal control systems of the Group and considered the systems were effective and adequate throughout the Reporting Period. For more information, please refer to the "Corporate Governance Report".

Considering the industry characteristics, the Group identifies the following industrial ESG risks which have a material impact on its business operation and responds by implementing corresponding measures to mitigate the associated impacts:

### 風險及合規管理

董事會確認其有責任維持健全有效的風險管理及內部監控系統。審核委員會及內部審核部門定期檢討本公司內部監控及風險管理系統的有效性，並向董事會提出建議。董事會已對本集團風險管理及內部監控系統的有效性進行檢討，並認為該等系統於整個報告期間屬有效及充足。有關更多資料，請參閱「企業管治報告」。

考慮到行業特性，本集團識別以下對其業務營運有重大影響的行業ESG風險，並透過實施相應措施減輕相關影響：

ESG-related Risks 相關ESG風險	Impacts 影響	Responses 回應
<b>Employees' health and safety</b>	With the severe outbreak of COVID-19, authorities of different countries implemented various measures to cut the transmission chain in the communities, which had seriously affected the industry's normal operation and development. During the pandemic outbreak, our employees needed to work under the threat of being infected. Being a part of service industries, the close contact with the public had further increased the threat to the employees' health and safety.	Please refer to "Friendly Working Environment" chapter.
員工健康與安全	隨著COVID-19疫情的嚴重爆發，各國政府紛紛採取各種措施，以切斷社區的傳播鏈，嚴重影響了行業的正常運營和發展。在疫情爆發期間，我們的員工需要在染疫的威脅下工作。作為服務行業的一部分，與公眾的緊密聯繫進一步增加了對員工健康與安全的威脅。	請參閱「友善工作環境」章節。
<b>Customer's health and safety</b>	With the severe outbreak of COVID-19, it was important for the Group to build a safe environment for customers when they enjoy our services. The implementation of epidemic prevention measures may affect the Group's business performance	Please refer to "Ethical and Reliable Services" chapter.
客戶健康與安全	隨著COVID-19的嚴重爆發，為客戶提供安全的服務環境對本集團至關重要。防疫措施的實施可能影響本集團的業務表現。	請參閱「道德及可靠的服務」章節。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The Group understands that any violations of laws and regulations may result in penalties, litigation and other consequences, which may pose adverse impacts on its business reputation, competitiveness and reputation. With the assistance of the Audit Committee, the Board ensures the Group operates in compliance with good standard of corporate governance and laws and regulations relevant to its business.

本集團明白，任何違反法律及法規的行為均可能導致處罰、訴訟及其他後果，從而可能對其業務聲譽、競爭力及聲譽造成不利影響。在審核委員會的協助下，董事會確保本集團的營運符合良好的企業管治標準及與其業務有關的法律及法規。

Aspects 層面	Laws and regulations that may pose a significant impact on the Group 可能對本集團產生重大影響的法律及法規	Compliance 合規經營
<b>Emissions</b> 排放物	Not aware of any environmental laws and regulations that may pose a significant impact on the Group's operations 並不知悉任何可能對本集團營運造成重大影響的環境法律及法規	No violations of relevant laws and regulations 並無違反相關法律法規
<b>Employment and Labour Standards</b> 僱傭及勞工準則	<ul style="list-style-type: none"> <li>• Employment Ordinance (Cap. 57)</li> <li>• Employment Act</li> <li>• 《僱傭條例》(第 57 章)</li> <li>• 《僱傭法》</li> </ul>	No violations of relevant laws and regulations 並無違反相關法律法規
<b>Health and safety</b> 健康與安全	<ul style="list-style-type: none"> <li>• Occupational Safety and Health Ordinance (Cap. 509)</li> <li>• Places of Public Entertainment Regulations (Cap. 172)</li> <li>• 《職業安全及健康條例》(第 509 章)</li> <li>• 《公眾娛樂場所規例》(第 172 章)</li> </ul>	No violations of relevant laws and regulations 並無違反相關法律法規
<b>Product responsibility</b> 產品責任	<ul style="list-style-type: none"> <li>• Trade Marks Ordinance (Cap. 559)</li> <li>• Copyright Ordinance (Cap. 528)</li> <li>• Prevention of Copyright Piracy Ordinance (Cap. 544)</li> <li>• Personal Data (Privacy) Ordinance (Cap. 486)</li> <li>• Film Censorship Ordinance (Cap. 392)</li> <li>• 《商標條例》(第 559 章)</li> <li>• 《版權條例》(第 528 章)</li> <li>• 《防止盜用版權條例》(第 544 章)</li> <li>• 《個人資料(私隱)條例》(第 486 章)</li> <li>• 《電影檢查條例》(第 392 章)</li> </ul>	No violations of relevant laws and regulations 並無違反相關法律法規
<b>Anti-corruption</b> 反貪污	<ul style="list-style-type: none"> <li>• Prevention of Bribery Ordinance (Cap. 201)</li> <li>• 《防止賄賂條例》(第 201 章)</li> </ul>	No violations of relevant laws and regulations, and no corruption lawsuits against the Group or its employees 並無違反相關法律及規例，亦沒有對本集團或其僱員提出的貪污訴訟案件



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### STAKEHOLDER ENGAGEMENT

We believe that identifying and meeting stakeholders' needs and expectations guides us on the effective implementation of the Group's ESG goals and practices. Hence, the Group strives to engage with our internal and external stakeholders whose opinions are of paramount importance for future business development and solicit their feedback. We maintain regular communication with our stakeholders via multiple channels, including the followings:

### 持份者參與

我們相信，識別和滿足持份者的需求和期望，能有效地實現本集團的ESG目標和實踐。因此，本集團致力與內部及外部持份者溝通，彼等的意見對未來業務發展至關重要，並徵求彼等的反饋。我們通過多種渠道與持份者保持定期溝通，包括以下各項：

Stakeholders 持份者	Communication channels 溝通渠道
<b>External Stakeholders</b> 外部持份者	
Investors and shareholders 投資者及股東	<ul style="list-style-type: none"> <li>Company website</li> <li>公司網站</li> <li>Company announcements</li> <li>公司公告</li> <li>Annual general meeting</li> <li>股東周年大會</li> <li>Annual and interim reports</li> <li>年報及中期報告</li> </ul>
Customers 客戶	<ul style="list-style-type: none"> <li>Company website</li> <li>公司網站</li> <li>Customer direct communication</li> <li>客戶直接溝通</li> <li>Customer feedback and complaints</li> <li>客戶反饋及投訴</li> </ul>
Suppliers and business partners 供應商及業務夥伴	<ul style="list-style-type: none"> <li>Selection assessment</li> <li>甄選評估</li> <li>Procurement process</li> <li>採購過程</li> <li>Performance assessment</li> <li>績效考核</li> <li>Regular communication with business partners (e.g., emails, meetings, on-site visits, etc.)</li> <li>與業務夥伴定期溝通(例如電郵、會議、實地考察等)</li> </ul>
Government authorities and regulators 政府機關及監管機構	<ul style="list-style-type: none"> <li>Documented information submission</li> <li>提交文件資料</li> <li>Compliance inspections and checks</li> <li>合規檢驗及檢查</li> <li>Forums, conferences and workshops</li> <li>論壇、會議及工作坊</li> </ul>

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Stakeholders 持份者	Communication channels 溝通渠道
Non-governmental organisations 非政府組織	<ul style="list-style-type: none"> <li>• Emails 電郵</li> <li>• Phones 電話</li> <li>• Charity donations 公益捐贈</li> </ul>
Communities 社區	<ul style="list-style-type: none"> <li>• Company website 公司網站</li> <li>• Community activities 社區活動</li> </ul>
Media 媒體	<ul style="list-style-type: none"> <li>• Company website 公司網站</li> <li>• Company announcements 公司公告</li> </ul>
<b>Internal Stakeholders</b> 內部持份者	
Employees 員工	<ul style="list-style-type: none"> <li>• Training and orientation 培訓及入職培訓</li> <li>• Emails and opinion box 電郵及意見箱</li> <li>• Regular meetings 定期會議</li> <li>• Employee performance evaluation 員工績效評估</li> <li>• Employee activities 員工活動</li> </ul>

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### MATERIALITY ASSESSMENT

#### Assessment procedures

Following the “Materiality” principle, the Group had conducted a materiality assessment to identify material ESG topics for report disclosures, by appointing a third-party consultant. The process of identifying material issues is as follows:

#### 1. Issue identification

A total of 19 ESG topics relevant to our industry and market potential were identified based on HKEx's ESG Guide. These issues fall into four main subject areas: Environmental Protection, Employment and Labour Practices, Operating Practices, and Community.

#### 2. Issue prioritisation

Internal and external stakeholders were invited to respond to a questionnaire, rating the importance of 19 issues to the Group's business and themselves individually.

#### 3. Materiality analysis

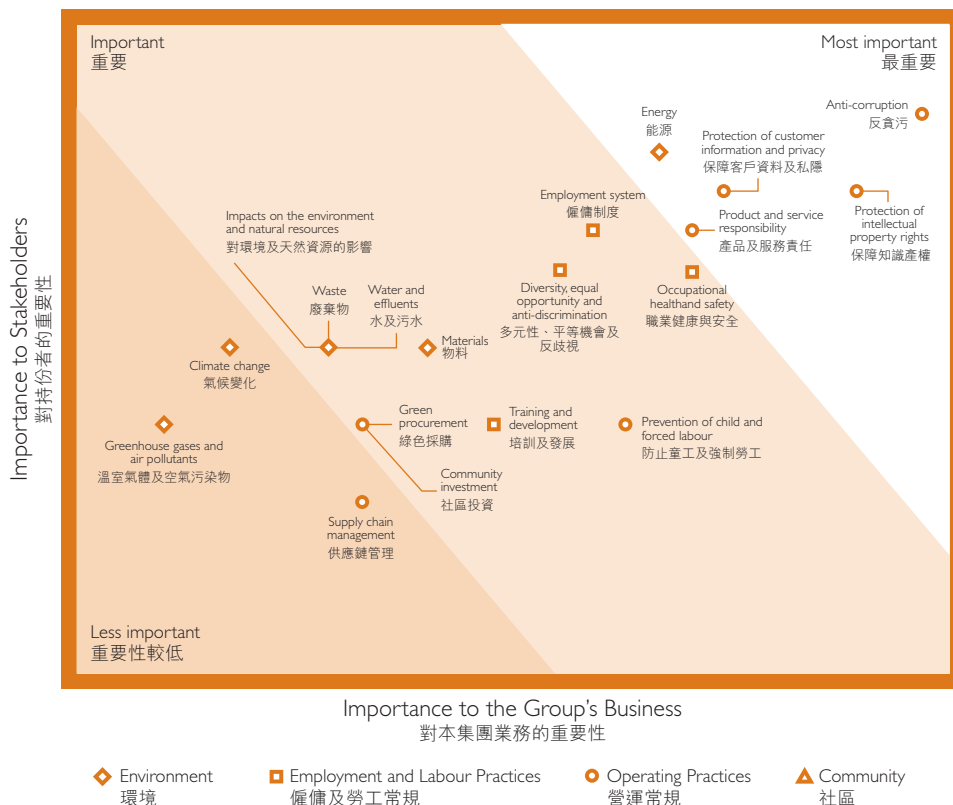
Following the assessment of issues based on their importance, 7 material ESG issues were identified.

#### 4. Validation

The results of materiality assessment had been reviewed and confirmed by the Board and Senior Management.

### Material topics

The materiality matrix is as followed:



### 重要性評估

#### 評估程序

根據「重要性」原則，本集團已通過委任第三方顧問進行重要性評估，以識別報告披露的重大ESG議題。重要性議題識別過程如下：

#### 1. 議題識別

根據ESG指引合共識別出19項與我們行業及市場潛力相關的ESG相關事宜。該等議題分為四個主要範疇，即環境保護、僱傭及勞工常規、營運常規及社區。

#### 2. 議題排序

邀請內部及外部持份者對問卷進行回應，就19項議題對本集團業務及自身的重要性進行評分。

#### 3. 重要性分析

根據重要性對議題進行評估後，已識別7項重大ESG議題。

#### 4. 驗證

重要性評估結果已由董事會及高級管理層審閱及確認。

### 重要議題

重要性矩陣如下：

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Most important Issues

(Arranged in descending order of importance)

最重要議題（按重要性遞降次序排列）

Anti-corruption  
反貪污  
Protection of intellectual property rights  
保障知識產權  
Protection of customer information and privacy  
保障客戶資料及私隱  
Energy  
能源  
Product and service responsibility  
產品及服務責任

### The Group's responses in relevant sections

本集團於相關章節的回應

Anti-corruption  
反貪污  
Service quality and customer satisfaction  
服務質量及客戶滿意度  
Service quality and customer satisfaction  
服務質量及客戶滿意度  
Resource Management  
資源管理  
Service quality and customer satisfaction  
服務質量及客戶滿意度

## ETHICAL AND RELIABLE SERVICES

### Supply Chain Management

The Group aspires to maintain stable collaborative relationships with socially and environmentally responsible suppliers. A series of policies and measures were formulated and implemented to manage and strengthen the quality of services and products provided by our suppliers, and to ensure our entertainment services are provided in a sustainable and ethical manner.

We procure all products and services in an open, fair, and competitive manner. Any form of differential treatment or discrimination against suppliers is prohibited in the procurement process. The Group closely monitors its employees to avoid any conflicts of interest, whether those conflicts of interest are actual or apparent. To prevent any corruption, bribery, or other misconduct, our suppliers must disclose all relevant interests or relationships they have with us.

Prior to procurement, background research is conducted on suppliers to identify and eliminate potential environmental and social risks. We encourage employees to follow the procurement guidelines to consider and explore environmentally friendly options to minimise environmental impacts. A list of responsible suppliers will be circulated among departments and reviewed regularly. In the coming future, we are committed to continually reviewing our supply chain management policies, measures and data to minimise and manage the environmental and social risks along our supply chain.

We had 16 and 9 key suppliers in Hong Kong and Singapore respectively during the Reporting Period. Legal consultants, food and beverage suppliers, etc., were not disclosed since they contributed minimally to the Group's competitive advantages.

## 道德及可靠的服務

### 供應鏈管理

本集團致力與對社會及環境負責的供應商維持穩定的合作關係。我們已制訂及實施一系列政策及措施，以管理及加強供應商所提供服務及產品的質量，並確保我們以可持續及合乎道德的方式提供娛樂服務。

我們以公開、公平及具競爭力方式採購所有產品及服務。採購過程中禁止任何形式的差別待遇或歧視供應商。本集團密切監察其僱員以避免任何利益衝突，不論該等利益衝突是否實際或明顯。為防止任何貪污、賄賂或其他不當行為，我們的供應商必須披露彼等與我們的所有相關利益或關係。

於採購前，我們會對供應商進行背景調查，以識別及消除潛在的環境及社會風險。我們鼓勵僱員遵守採購指引，考慮及探索環保選擇，以盡量減少對環境的影響。負責任的供應商名單將在各部門間傳閱並定期檢討。在不久的將來，我們致力於持續檢討我們的供應鏈管理政策、措施及數據，以盡量減少及管理我們供應鏈中的環境及社會風險。

於報告期間，我們於香港及新加坡分別有16名及9名主要供應商。由於法律顧問、餐飲供應商等對本集團的競爭優勢貢獻甚微，故並無披露有關資料。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Service Quality and Customer Satisfaction

#### Customers' health and safety

To protect customers' health and safety during the pandemic, the Group complies fully with Hong Kong's Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Cap. 599F), as well as follows social distancing rules and guidelines of the regional government. We also developed the following measures and inspection guidelines to designated operating sites for frontline workers to maintain social distancing, customer confidence, cleanliness, and safety of cinemas.

- Limit the number of seats that can be sold and occupied in each house;
- All customers are required to check their body temperature and use hand sanitiser upon admission to the cinema;
- Forbid eating and drinking inside a house;
- Disinfect front counter desks frequently to avoid spreading of viruses; and
- Close down some cinemas temporarily following government regulations.

#### Customers' experience and communication

The feedback and opinions of our customers are invaluable to us in improving our quality of service and ensuring customer satisfaction. Customers are encouraged to communicate with us directly via the Group's website and our frontline staff to provide feedback.

To cater varied preferences and expectations of our many customers, our professional sourcing team has actively explored a variety of genres, including blockbusters, cultural programs, musicals, sporting events, etc. By investing in advancing technologies, we continue to meet our customers' evolving expectations and to provide them with exclusive experiences, such as D-Box seats, Dolby and AURO sound systems, BARCO Laser projectors and IMAX® screens.

We also ensure that all promotional materials, including advertising and labelling, adhere to the relevant laws and regulations, to avoid releasing misleading information to our customers.

The Group attaches great importance to understanding customers' expectations and improving our operations based on their complaints. In response to customer complaints, we implement an internal process that is reviewed on a regular basis by Senior Management, to ensure effective and timely responses can be given. During the Reporting Period, the Group received 6 complaints, which have been handled according to internal procedures.

### 服務質量及客戶滿意度

#### 客戶健康與安全

為保障客戶於疫情期間的健康與安全，本集團全面遵守香港《預防及控制疾病（規定及指示）（業務及處所）規例》（第599F章），並遵守地區政府的社交距離規則及指引。我們亦為前線員工制定以下措施及檢查指引，以保持社交距離、客戶信心、清潔及影院安全。

- 限制每個影廳可出售及佔用的座位數目；
- 所有客戶進入電影院時均須檢查體溫及使用消毒搓手液；
- 禁止在室內飲食；
- 經常消毒前台櫃檯，避免病毒傳播；及
- 根據政府規定暫時關閉部分電影院。

#### 客戶體驗及溝通

客戶的反饋及意見對我們提升服務質素及確保客戶滿意度至關重要。我們鼓勵客戶透過本集團網站直接與我們溝通，並鼓勵前線員工提供反饋。

為迎合我們眾多客戶的不同喜好及期望，我們的專業採購團隊已積極探索各種類型，包括猛片、文化節目、音樂劇、體育賽事等。通過投資先進技術，我們繼續滿足客戶不斷變化的期望，並為客戶提供獨家體驗，例如D-Box座椅、杜比及AURO音響系統、BARCO激光投影機及IMAX®銀幕。

我們亦確保所有推廣材料（包括廣告及標籤）均遵守相關法律及法規，以避免向客戶發佈誤導資料。

本集團非常重視了解客戶的期望，並根據客戶的投訴改善我們的營運。為回應客戶投訴，我們實施由高級管理層定期檢討的內部程序，以確保作出有效及時的回應。於報告期間，本集團接獲6宗投訴，已按照內部程序處理。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Protection of data privacy and intellectual property rights

Protecting clients' privacy is at the core of the Group's ethical practices. To safeguard the security of our customers' and members' personal information, we implement stringent data protection measures and provided our staff with regular training on handling personal data, particularly online payment processing and online membership registration, to keep their awareness of data privacy protection up to date.

Protecting intellectual property rights is integral to supporting our quality production and that of our partners. To protect the intellectual property rights of the Group and its business partners, the Group strictly adheres to the relevant laws and regulations and the trademark registration, contractual provisions and confidentiality procedures. To prevent pirated recordings, the Group reminds all customers in cinemas about the legal liabilities of pirated recordings at the beginning of every screening. If a suspect case is found, employees should report it and follow up spontaneously to ensure no recording will be released.

As we move forward, we will continue to review and refine our policies and measures related to service and product responsibility to enhance customer satisfaction.

### Anti-corruption

Business integrity and accountability are highly valued at the Group, and we do not tolerate any form of corruption, including bribery, fraud, extortion or other related misconduct. Our Senior Management and Audit Committee identify and monitor the risks to our business through a comprehensive internal control framework, policies and operational procedures. Employees are advised to report suspected breaches of anti-corruption standard or misconduct to the Senior Management or the relevant departments by phone or email anonymously. All suspected cases will be investigated confidentially, and appropriate actions will be taken, including dismissing related employees and reporting to the judicial institutes.

Due to the pandemic, anti-corruption training was not available. Since anti-corruption is a major concern among our stakeholders, we will explore alternative anti-corruption training options for the Board and employees to ensure they are aware of all applicable laws, regulations and internal guidelines related to their duties. To improve its capabilities in preventing corruption and maintain business integrity, the Group will continue to review and enhance its policies and measures related to anti-corruption and whistleblowing in the future.

### 保障資料私隱及知識產權

保障客戶私隱是本集團道德實踐的核心。為保障客戶及會員個人資料的安全，我們實施嚴格的數據保護措施，並為員工提供有關處理個人資料的定期培訓，尤其是網上支付處理及網上會員登記，以保持彼等對資料私隱保護的意識。

保護知識產權是支持我們及業務夥伴高質量生產不可或缺的一環。為保障本集團及其業務夥伴的知識產權，本集團嚴格遵守相關法律及法規以及商標註冊、合約條文及保密程序。為防止盜錄，本集團已於每次電影開始放映時提醒影院內所有觀眾有關盜錄行為的法律責任。如發現懷疑個案，員工應主動報告及跟進，確保不會出現任何盜錄情況。

展望未來，我們將繼續檢討及完善有關服務及產品責任的政策及措施，以提升客戶滿意度。

### 反貪污

本集團高度重視商業誠信及問責，我們絕不姑息任何形式的貪污，包括賄賂、欺詐、勒索或其他相關不當行為。我們的高級管理層及審核委員會透過全面的內部監控框架、政策及營運程序識別及監察我們業務的風險。我們建議僱員以電話或電郵向高級管理層或相關部門匿名舉報涉嫌違反反貪污標準或不當行為。所有可疑案件將進行保密調查，並將採取適當行動，包括解僱相關僱員及向司法機構報告。

由於疫情關係，我們無法提供反貪污培訓。由於反貪污為持份者的主要關注事項，我們將為董事會及僱員探索其他反貪污培訓選擇，以確保彼等知悉與其職責有關的所有適用法律、法規及內部指引。為提升本集團防止貪污及維持商業誠信的能力，本集團日後將繼續檢討及加強其有關反貪污及舉報的政策及措施。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### FRIENDLY WORKING ENVIRONMENT

Employees are vital for the Group's achievement of business growth and sustainability. To attract and retain talent, we strive to create a quality working environment that demonstrates business ethics, diversity and safety, by providing employee development, improving employment conditions, and maintaining workplace standards.

During the Reporting Period, there were a total of 858 employees. For the employees figures, please refer to Appendix II: Social Performance Data.

### Health, Safety and Wellness

The Group places a high priority on the health, safety and wellness of our staff and visitors during our operations. To avoid and minimise occupational risks and hazards, occupational health and safety has also been integrated into operational guidelines to help identify workplace hazards, raise employee awareness about related risks and guide improvement or corrective actions. Since fire is one of highest risks in cinemas, we have adopted the following safety management practices to protect our employees, visitors, and customers.

- Inspect fire extinguishing equipment regularly;
- Prepare emergency preparedness plans and design reporting channels and evacuation routes;
- Provide regular training and drills to prepare staff in case of an emergency; and
- Conduct inspections of the workplace and premises regularly to ensure safety measures are effective.

We value employees' well-being and happiness as a basis to sustain our service excellence. To promote employees' satisfaction and sense of belonging, the Group has promoted work-life balance corporate culture by creating an inclusive and harmonious working environment.

During the Reporting Period, no workplace fatalities were recorded. However, there were 17 work-related injuries contributing to 24 related lost days of work, resulting in an injury rate of 1.98%. The injuries were mainly related to cuts, slips and falls, and sprains.

### 友善工作環境

員工為成就本集團業務增長及可持續發展的寶貴資產。為吸引及留聘人才，我們致力透過為所有僱員提供僱員發展、改善僱傭條件及維持工作場所標準，建立一個展示商業道德、多元化及安全的優質工作環境。

於報告期間，本集團共有858名僱員。有關僱員數據，請參閱附錄二：社會績效數據。

### 健康、安全及福祉

本集團於營運過程中高度重視員工及訪客的健康、安全及福祉。為避免及盡量減少職業風險及危害，職業健康與安全亦已納入營運指引，以幫助識別工作場所危害、提高僱員對相關風險的意識及指導改進或糾正措施。由於火災是影院的最高風險之一，我們已採取以下安全管理措施以保護我們的僱員、訪客及客戶。

- 定期檢查滅火設備
- 制定應急準備計劃以及設計有效的報告渠道及疏散路線
- 提供定期培訓及演習，使員工為緊急狀況作好準備；及
- 定期對工作場所及場所進行檢查，以確保安全措施得到有效執行。

本集團視僱員的福祉及幸福為維持卓越服務的基礎。為提升員工滿意度及歸屬感，本集團提倡工作與生活平衡的企業文化，構建包容和諧的工作環境。

於報告期間，我們並無錄得因工死亡個案。然而，共有17宗工傷，導致損失24個相關工作日，工傷率為1.98%。受傷主要有關割傷、滑倒、跌倒及扭傷。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Employment Practices and Labour Standards

The Group strives to develop a workplace culture of fairness, diversity and respect. We have established comprehensive employment system, policies and procedures, such as Employee Handbook, to ensure compliance with relevant laws and regulations.

#### Recruitment and dismissal

We recruit talent in a fair and transparent manner by considering their education qualifications, abilities, attitude, knowledge, experience and performance. Employees may end their labour contracts voluntarily and leave their positions freely with proper notice according to the procedures specified in the Employee Handbook.

#### Promotion and remuneration

To attract and retain passionate talent, their performance will be reviewed and evaluated regularly through a standard mechanism for discretionary bonuses and promotion opportunities. We also offer unbiased and competitive remuneration packages, fringe benefits, such as medical insurance, and retirement contributions. The working hours are stipulated in employment contract.

#### Diversity, equal opportunity and anti-discrimination

To build mutual trust and motivate our employees, the Group prohibits any violation of regulations related to diversity, equal opportunity and anti-discrimination. All employees will receive equal opportunities for recruitment, transfer, promotion, performance appraisal, training, and benefits and compensation, regardless of sex, sexual orientation, age, colour, nationality, disability, religion, pregnancy, political inclination, union membership, or socioeconomic status. Any forms of discrimination or harassment are strictly forbidden.

#### Labour standards

Any form of forced labour, including slavery, debt-induced labour, and coercion in the workplace, are strictly prohibited under the Group's zero-tolerance policy. To ensure all qualified candidates have reached the statutory requirement age and are in possession of valid identification documents, the Human Resources Department will carefully examine their identification documents during recruitment and upon employment. Any suspected cases of child or forced labour will be reported to Human Resources Department. Forced labour will be dismissed from their position to secure their personal safety. Relevant staff may be detained and dismissed depending on the situation.

### 招聘慣例及勞工準則

本集團致力建立公平、多元化及尊重的工作場所文化。我們已建立全面的僱傭制度、政策及程序，如僱員手冊，以確保遵守相關法律及法規。

#### 招聘及解僱

我們以公平透明的方式招聘人才，考慮其學歷、能力、態度、知識、經驗及表現。員工可根據員工手冊中規定的程序，在作出適當通知的情況下自願終止勞動合同並自由離職。

#### 晉升及薪酬

為吸引及挽留有熱誠的人才，我們會定期檢討及評估彼等的表現，並設立酌情花紅及晉升機會的標準機制。我們亦提供公正及具競爭力的薪酬待遇、額外福利(如醫療保險)及退休供款。工作時間於勞動合同中訂明。

#### 多元化、平等機會及反歧視

為建立互信及激勵僱員，本集團禁止任何違反有關多元化、平等機會及反歧視的法規。所有僱員在招聘、調職、晉升、績效考核、培訓、福利及薪酬方面均享有平等機會，而不會考慮彼等的性別、性取向、年齡、膚色、國籍、殘疾、宗教、懷孕、政治傾向、工會成員或社會經濟狀況。嚴禁任何形式的歧視或騷擾。

#### 勞工準則

我們的零容忍政策嚴格禁止任何形式的強制勞工，包括在工作場所的奴役、債務誘導的勞工及脅迫。為確保所有合資格候選人已達到法定要求年齡並擁有有效的身份證明文件，人力資源部將在招聘及僱傭期間仔細審查其身份證明文件。任何懷疑童工或強制勞工的情況，將直接向人力資源部門報告，並在保障人身安全的同時，解僱強制勞工。視乎情況，相關員工可能被拘留及解僱。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Development and Training

Recognising the importance of continuous talent development, the Group is committed to unleashing the potential of its employees through professional training and staff development. We provide a variety of internal and external training for our employees based on evaluations of their needs and the latest market trends, including professional skills, industry-wide practices and regulations, occupational health and safety, management skills, and customer service skills. To encourage continuous education, we also provide our employees with education subsidies and examination leave.

Induction training and orientation regarding operational procedures and customer service skills are provided to all frontline staff. To ensure food safety and quality, all staff serving in the food and beverage related positions must attend food handling and food hygiene courses, which are organised by the Integrated Vocational Education Centre in Hong Kong and the National Environment Agency in Singapore, before formal on-boarding.

The Group will continue to evaluate and update its policies related to occupational health and safety, employment practices and development and training, as well as the content of its training materials to meet the needs and expectations of its employees.

### 發展及培訓

本集團深明持續人才發展的重要性，致力透過專業培訓及員工發展，發揮僱員的潛能。我們根據對僱員需求及最新市場趨勢的評估為僱員提供及各種內部及外部培訓，包括專業技能、行業常規及規例、職業健康與安全、管理技能及客戶服務技能。為鼓勵持續進修，我們亦為員工提供教育津貼及考試假期。

所有前線員工已獲提供有關營運程序及客戶服務技巧的入職培訓及介紹。為保證食品安全及質素，所有從事餐飲相關職位的員工均須參加由香港綜合職業教育中心及新加坡國家環境局於正式入職前舉辦的有關食品處理及食品衛生的課程。

本集團將繼續評估及更新其有關職業健康與安全、僱傭常規及發展與培訓的政策，以及其培訓材料的內容，以滿足其僱員的需求及期望。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### RESPONSIBLE EARTH STEWARDSHIP

Adhering to sustainability principles and incorporating environmental considerations, we aim to minimise the impacts of our business on the environment and natural resources, thereby fulfilling our corporate responsibility as a steward of the earth. We hope to further reduce emissions and optimise resource utilisation through adopting Green Policies and measures and fostering behavioural changes of employees and customers. Operational guidelines are formulated and distributed to all staff to raise their environmental awareness over daily operation of businesses.

### 負責任的地球管理

我們秉承可持續發展原則，並結合環境因素，旨在盡量減少業務對環境及天然資源的影響，從而履行我們作為地球管家的企業責任。我們希望透過採納綠色政策及措施以及促進僱員及客戶改變行為，進一步減少排放及優化資源使用。本集團已制定營運指引並派發予所有員工，以提高彼等對日常業務營運的環保意識。

#### Reduce emissions

##### 減排

#### Greenhouse gas and air emissions

##### 溫室氣體及空氣污染物排放

- Conduct regular inspections and maintenance of company-owned vehicles
- 對公司自有車輛進行定期檢查和保養
- Select and use energy efficient vehicles;
- 選擇及使用節能車輛；
- Encourage employees to use public transportation or company vehicles for travel if needed;
- 鼓勵僱員在有需要時使用公共交通工具或公司車輛出行；
- Avoid unnecessary journeys by planning the shortest route possible; and
- 盡量規劃最短路線，避免不必要的旅程；及
- Introduce electronic delivery of movies to reduce reliance on vehicle transportation.
- 引入電子交付電影，減少對車輛運輸的依賴。

#### Waste

##### 廢棄物

- Adopt the 3Rs (Reduce, Reuse and Recycle) principles in operations to reduce waste generation; and
- 在營運中採用3R（減少使用、物盡其用及循環再造）原則，以減少廢物產生；及
- Practise recycling at workplace and in cinemas, such as encouraging customers to bring their own pair of 3D glasses or reuse the new pair.
- 在工作場所及電影院實行回收，例如鼓勵客戶自備3D眼鏡或重用新眼鏡。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Optimise resource utilisation

#### 優化資源使用

##### Energy 能源

To avoid unnecessary consumption of energy, the Group has implemented the following measures to enhance and maintain energy efficiency and electrical appliance performance:

為避免不必要的能源消耗，本集團已實施以下措施以提升及維持能源效益及電器性能：

- Keep all air-conditioners at an optimal temperature, humidity and air quality through frequent inspections;
- 通過頻繁檢查，將所有空調保持在最佳溫度、濕度及空氣質素；
- Use energy-efficient equipment, including LED light tubes and laser projectors;
- 使用節能設備，包括LED光管及激光投影機；
- Swift off unneeded lighting and electrical appliances at the office; and
- 迅速關閉辦公室不必要的照明及電器；及
- Organise regular training workshops for staff to raise awareness of energy-saving tips.
- 定期為員工舉辦培訓工作坊，以提高員工的節能意識。

##### Water 水資源

To prevent water leakage and enhance water efficiency, the Group has adopted the following measures:

為防止漏水及提升用水效率，本集團已採取以下措施：

- Inspect faucets regularly to check for dripping and leakage;
- 定期檢查水龍頭有否滴漏；
- Maintain and repair when any defects are found; and
- 於發現任何缺陷時進行保養及維修；及
- Put on water-saving labels and posters in toilets and office pantries to encourage employees and patrons to use less water.
- 在洗手間及辦公室茶水間張貼節水標籤及海報，鼓勵僱員及顧客減少用水。

##### Paper 紙張

The Group has been actively engaged in paper-less information and service delivery:

本集團一直積極提供無紙資訊及服務：

- Encourage employees to distribute internal information via e-platforms;
- 鼓勵僱員透過電子平台發佈內部信息；
- Adopt double-sided printing and use recycled paper for documentation;
- 文件採用雙面打印及使用再生紙；
- Use online advertising platforms for external communication instead of paper posters to reach a wider audience; and
- 使用網上廣告平台進行外部溝通，而非使用紙張海報接觸更廣泛的受眾；及
- Launch a mobile application that provides customers with a paper-less alternative to e-payments and mobile ticketing.
- 推出流動應用程式，為客戶提供電子支付及流動票務的無紙化選擇。

##### Plastic 塑料

In the light of the irreversible impacts of plastic pollution to both the land and ocean, the Group has phased down the use of plastic in our single-use products:

鑑於塑料污染對土地及海洋造成不可逆轉的影響，本集團已逐步減少一次性產品中的塑料使用：

- Adopt biodegradable cutleries as alternatives to replace plastic for our food and beverage
- 採用可生物降解餐具作為替代食品及飲料塑料
- Provide straws only upon request at our cinemas
- 在影院，僅於要求時提供吸管
- Provide wooden utensils customers instead of the plastic
- 提供木製餐具取代塑膠
- Encourage customers to bring their own pair of glasses, or receive a new pair then reuse it, to reduce disposal of 3D glasses which are made with plastic
- 鼓勵客戶自備眼鏡，或接受再用新眼鏡，以減少棄置以塑膠製作的3D眼鏡

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The Group regularly records, measures and monitors the performances in various environmental aspects to identify room to optimise resource consumption and enhance operational efficiency. This also serves as the foundation for setting reduction targets in the future. We believe that after the pandemic, we will be able to devote more efforts in setting policies and targets regarding different environmental aspects, and more disclosures will be provided once available in the future.

### Emission Control

#### Greenhouse gas emissions

During the Reporting Period, the total greenhouse gas (“GHG”) emissions was approximately 5,227.10 tonnes of carbon dioxide equivalent (“tCO<sub>2</sub>e”) and the intensity was 0.073 tCO<sub>2</sub>e/m<sup>2</sup>, which increased 14.53% and 15.51% respectively comparing to FY2021. These emissions were primarily from the consumption of electricity for daily operations, as well as the FM200 fire extinguishers.

本集團定期記錄、計量及監察各環境層面的表現，以識別優化資源消耗及提升營運效率的空間。這亦可作為未來制定減排目標的基礎。我們相信，疫情過後，我們將能夠投入更多精力制定有關不同環境範疇的政策及目標，並將於未來提供更多披露。

### 排放控制

#### 溫室氣體排放

於報告期間，溫室氣體（「溫室氣體」）排放總量約為5,227.10噸二氧化碳當量（「噸二氧化碳當量」），密度為0.073噸二氧化碳當量／平方米。與二零二一財年相比，總排放量及密度分別增加14.53%及15.51%。該等排放主要由於日常營運消耗電力以及FM200滅火器所致。

	Unit 單位	FY2022 二零二二財年		FY2021 二零二一財年	
		Hong Kong 香港	Singapore 新加坡	Total 總計	Total 總計
<b>Direct GHG emissions — Scope 1<sup>1</sup></b> 直接溫室氣體排放 — 範圍1 <sup>1</sup>	tCO <sub>2</sub> e 噸二氧化碳當量	32.83	0	32.83 <sup>2</sup>	0.195
<b>Indirect GHG emissions — Scope 2<sup>3</sup></b> 間接溫室氣體排放 — 範圍2 <sup>3</sup>	tCO <sub>2</sub> e 噸二氧化碳當量	1,303.41	3,890.86	5,194.27	4,564
<b>Total GHG emissions</b> 溫室氣體排放總量	tCO <sub>2</sub> e 噸二氧化碳當量	1,336.24	3,890.86	5,227.10	4,564
<b>Intensity<sup>4</sup></b> 密度 <sup>4</sup>	tCO <sub>2</sub> e/m <sup>2</sup> 噸二氧化碳當量／平方米	0.069	0.074	0.073	0.063

<sup>1</sup> Scope 1: Direct GHG emissions covers only the fugitive emissions from FM200 fire extinguisher. None of the vehicles had operated during the Reporting Year. The Group does not have data for, nor operational control over, the consumption and selection of refrigerants used in air conditioning, and therefore emissions from refrigerants are not included.

<sup>2</sup> Due to the advancement of data collection system, the total direct GHG emissions — Scope 1 had a significant increase, which were contributed by FM200 fire extinguishers.

<sup>3</sup> Scope 2: Energy indirect GHG emissions are from the consumption of purchased electricity. The calculation is based on the published emission factors of sustainability reports of our utility providers — CLP (2021) and Hong Kong Electric (2021) in Hong Kong and the electricity grid emission factors in 2021 of Energy Market Authority in Singapore.

<sup>4</sup> Intensity values are calculated by dividing emissions by the gross floor area (“GFA”) in square metres of premises in Hong Kong and Singapore. In FY2022, the total GFA in Hong Kong is 19,253.0 m<sup>2</sup> and 52,576.3 m<sup>2</sup> in Singapore.

<sup>1</sup> 範圍1：直接溫室氣體排放僅涵蓋FM200滅火器的逸散排放。於報告年度概無駕駛任何汽車。本集團並無有關空調製冷劑的消耗及選擇的數據，亦無操作控制，因此不包括製冷劑的排放。

<sup>2</sup> 由於改進數據收集系統，直接溫室氣體排放 — 範圍1總量大幅增加，乃由於FM200滅火器所致。

<sup>3</sup> 範圍2：能源間接溫室氣體排放是由使用購買的電力所引致。根據本地公用事業供應商 — 中電（二零二一年）及港燈（二零二一年）公佈的可持續發展報告的排放系數及新加坡能源市場管理局的二零二一年電網排放系數計算。

<sup>4</sup> 密度值以排放量除香港及新加坡物業之總樓面面積（「總樓面面積」）（以平方米為單位）計算。於二零二二財年，香港及新加坡之總樓面面積分別為19,253.0平方米及52,576.3平方米。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Air emissions

Air emissions are mainly contributed burning of diesel and unleaded petrol from vehicles for operations in Hong Kong. During the Reporting Period, no air emissions have been recorded due to no use of vehicles owned by the Group.

### 空氣污染物排放

空氣污染物排放主要來自於香港營運的車輛燃燒柴油及無鉛汽油。於報告期間，由於並無使用本集團擁有的車輛，故並無錄得空氣污染物排放。

	Unit 單位	Hong Kong 香港	FY2022 二零二二財年 Singapore 新加坡	Total 總計	FY2021 二零二一財年 Total 總計
<b>Nitrogen oxides</b> 氮氧化物	g 克	0	0	0	0
<b>Sulphur oxides</b> 硫氧化物	g 克	0	0	0	0
<b>Particulate matter</b> 顆粒物	g 克	0	0	0	0

### Waste Management

#### General waste

Considering that the municipal solid waste charging scheme would result in additional costs to the Group's operations, the Group has made significant efforts to manage its waste and maximise recycling rates. Since property management companies are responsible for daily waste collection, there were no waste collection records for individual tenants; hence, we cannot quantify the amount of non-hazardous waste we produced during the Reporting Period. However, we will continue to approach our waste contractors to discuss alternative handling of waste and to review the amount of waste generated by the Group.

### 廢棄物管理

#### 一般廢棄物

考慮到都市固體廢棄物收費計劃將為本集團的營運帶來額外成本，本集團已作出巨大努力管理其廢棄物及盡量提高回收率。由於物業管理公司負責日常廢棄物收集，故並無個別租戶的廢棄物收集記錄；因此，我們無法量化我們於報告期間產生的無害廢棄物數量。然而，我們將繼續與廢物承辦商接洽，討論廢物的替代處理方法，並檢討本集團產生的廢物量。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Hazardous waste

To further circulate resources and convert waste into valuable resources, we have appointed a qualified waste collector to collect and recycle used cooking oil from the sky cinema in Hong Kong, while no other operations generate used cooking oil in Hong Kong. The used cooking oil is collected, filtered, and sent to foreign biodiesel firms for processing and reproduction into biofuels.

In FY2022, recycling amount has dropped in comparison to FY2021, due to the fifth wave of COVID19 in Hong Kong as well as the social distancing rules under the Prevention and Control of Disease Regulation.

### 有害廢棄物

為進一步循環再用資源及將廢物轉化為有價值的資源，我們已委任合資格廢物收集商收集及回收香港 the sky 電影院的已使用食用油，而香港並無其他業務產生已使用的食用油。已使用的食用油其經收集、過濾後將出口至外國生物燃料公司以進行生物提煉及重新製作為生物燃料。

於二零二二財年，回收量較二零二一財年有所減少，乃由於香港的第五波 COVID19 疫情及在《預防及控制疾病規例》下的社交距離規例所致。

	Unit 單位	FY2022 二零二二財年			FY2021 二零二一財年
		Hong Kong 香港	Singapore 新加坡	Total <sup>5</sup> 總計 <sup>5</sup>	Total <sup>6</sup> 總計 <sup>6</sup>
<b>Used cooking oil recycled</b> 所回收已使用食用油	tonne 噸	0.169	N/A	N/A	0.258
<b>Intensity<sup>7</sup></b> 密度 <sup>7</sup>	tonne/m <sup>2</sup> 噸/平方米	0.0000088	N/A	N/A	0.0000129

<sup>5</sup> As the collection point has been changed, it cannot compare the amount of waste generation directly with those of last year.

<sup>6</sup> Covers only used cooking oil from relevant operations in Hong Kong.

<sup>7</sup> Intensity values are calculated by dividing amount of waste by the gross floor area ("GFA") in square metres of premises in Hong Kong and Singapore. In FY2022, the total GFA in Hong Kong is 19,253.0 m<sup>2</sup>.

<sup>5</sup> 由於收集點改變，故此無法與去年產生的廢棄物數量直接比較。

<sup>6</sup> 僅涵蓋香港相關業務的已使用食用油。

<sup>7</sup> 密度值以香港及新加坡物業之廢棄物數量除總樓面面積（「總樓面面積」）（以平方米為單位）計算。於二零二二財年，香港之總樓面面積為19,253.0平方米。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Resource Management

The Group has implemented multilateral and sustainable initiatives to promote responsible resource consumption in its operations. To raise awareness of environmental issues, customers and employees are encouraged to use environmentally friendly services and products that drive the Group's operations and services in a more sustainable direction.

### 資源管理

本集團已實施多邊及可持續措施，以促進其營運中的負責任資源消耗。為提高環保的意識，本集團鼓勵客戶及僱員使用環保服務及產品，以更可持續的方向推動本集團的營運及服務。

### Energy consumption

### 能源消耗量

	Unit 單位	Hong Kong 香港	FY2022 二零二二財年 Singapore 新加坡	Total 總計	FY2021 二零二一財年 Total 總計
<b>Direct energy use<sup>8</sup></b> 直接能源使用 <sup>8</sup>					
<b>Unleaded petrol</b> 無鉛汽油	kWh 千瓦時	0	0	0	0
<b>Diesel</b> 柴油	kWh 千瓦時	0	0	0	0
<b>Indirect energy use</b> 間接能源使用					
<b>Electricity</b> 電力	kWh 千瓦時	238,596	9,590,490	9,829,086	11,233,041
<b>Total energy consumption</b> 總能源消耗	kWh 千瓦時	238,596	9,590,490	9,829,086	11,233,041
<b>Intensity</b> 密度	kWh/m <sup>2</sup> 千瓦時/平方米	12.39 <sup>9</sup>	182.41	136.84	154.75

Total energy consumption and intensity recorded during the Reporting Period was 9,829,086 kWh and 136.84 kWh/m<sup>2</sup> respectively, which total electricity consumption was 12.50% higher than that in FY2021, mainly due to gradual resumption of business in Singapore and Hong Kong, as well as 3 more cinemas in Hong Kong opened during the Reporting Period.

於報告期間錄得的總能源消耗及密度分別為9,829,086千瓦時及136.84千瓦時/平方米，總電力消耗較二零二一財年高12.50%，主要由於新加坡及香港業務逐漸恢復及報告期間於香港增設3間影院所致。

### Water consumption

### 耗水量

	Unit 單位	Hong Kong 香港	FY2022 二零二二財年 Singapore 新加坡	Total 總計	FY2021 二零二一財年 Total 總計
Total water consumption 總耗水量	m <sup>3</sup> 立方米	1,311	19,253	20,564	20,989
Intensity 密度	m <sup>3</sup> /m <sup>2</sup> 立方米/平方米	0.07	0.37	0.29	0.29

During the Reporting Period, we consumed 20,564 m<sup>3</sup> of water with an intensity of 0.29 m<sup>3</sup>/m<sup>2</sup>, which was reduced by 2.02% and remained unchanged respectively comparing to FY2021. There was no issue in sourcing water that was fit for purpose.

於報告期間，我們的耗水量為20,564立方米，密度為0.29立方米/平方米。較二零二一財年分別減少2.02%及維持不變。在求取適用水源上並無任何問題。

<sup>8</sup> No vehicles were used in FY2022.

<sup>8</sup> 於二零二二財年並無使用汽車。

<sup>9</sup> The decreased intensity of Hong Kong was due to the increasing GFA in FY2022.

<sup>9</sup> 香港密度減少乃由於二零二二財年總樓面面積增加所致。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

In the Report, water consumption data of Hong Kong covers office and 8 cinemas (GH Whampoa, the sky, GH Fanling, StagE, GH V Walk, GH Galaxy, GH MegaBox and GH TaiPo) whereas that in operations of Singapore are fully covered except GV Katong. Since most operating sites in Hong Kong are located in leased premises with the supply and discharge of water controlled by property management, there is an absent of sub-metering or record for individual occupants.

### Paper use

Due to the temporary closure of cinemas, food packaging materials used in cinemas during the Reporting Period were regarded trivial. The Group may consider relevant disclosures when we resume our operations.

### Climate Change

The Group acknowledges the environmental, legal and market changes caused by climate change; hence, we actively explore ways in strengthening our response capabilities to climate-related risks. Although the Group's business is not highly prone to changing climate due to its nature, we understand climate-related risks may still hinder employees' safety and the stability of our operations. We have identified the following climate-related risks and our respective responses as followed:

#### Climate-related risks

##### 氣候相關風險

Under extreme weather conditions (such as rainstorm and typhoon), employees are not able to commute to work

在極端天氣狀況(如暴雨及颱風)下，僱員無法外出上班

Facilities at operating sites can be damaged during extreme weather conditions

在極端天氣狀況下，營運地點的設施可能受損

We will continue to regularly review the climate-related risks that are relevant and material to the Group's business, and refine our policies and management approaches against climate change, thereby enhancing our climate resiliency.

### COMMUNITY INVESTMENT

Our vision is to bring joy and entertainment to those who are less privileged in the society, especially underprivileged children, low-income families, elderly, and students from film schools. To demonstrate social inclusion and meet the needs of our community, the Group considers their interests alongside running its business and has been collaborating with various charitable organisations by offering charity movie screenings, fundraising, charity sales, etc.

Looking ahead, the Group hopes to continue utilising its capabilities and allocating resources to give back to society and bring warmth to the community to create shared values for the community.

在本報告中，香港的耗水量數據涵蓋辦公室及8間影院(嘉禾黃埔、the sky、嘉禾粉嶺、StagE、嘉禾V Walk、嘉禾銀河廣場、嘉禾MegaBox及嘉禾大埔)，而新加坡業務的耗水量數據則全面涵蓋(GV Katong除外)。由於香港大部分營運地點位於租賃物業，供水及排水由物業管理公司控制，故個別租戶並無分計量或記錄。

### 用紙

由於影院暫時關閉，於報告期間影院內所使用之食物包裝物料被視為微不足道。本集團或會考慮待恢復營運時作出相關披露。

### 氣候變化

本集團明白氣候變化導致的環境、法律及市場變化；因此，我們積極探索加強應對氣候相關風險能力的方法。儘管本集團的業務因其性質而不易受到不斷變化的氣候的影響，但我們明白氣候相關風險仍可能妨礙員工的安全及我們營運的穩定性。我們已識別以下氣候相關風險及我們的應對措施：

#### Our responses

##### 我們的回應

Design contingency plans for each operation site for extreme weather events to safeguard safety of all employees

為各營運地點設計極端天氣事件應急方案，保障所有僱員的安全

Carry out precautionary measures at operating sites before Tropical Cyclone Warning Signals are in force to prevent facilities damage and eliminate safety risks to staff

於熱帶氣旋警告信號生效前在營運地點採取預防措施，以防止設施損壞及消除員工的安全風險

我們將繼續定期檢討與本集團業務相關及重大的氣候相關風險，並完善應對氣候變化的政策及管理方法，從而提升我們的氣候適應能力。

### 社區投資

我們的願景是為社會上弱勢社群，尤其是貧困兒童、低收入家庭、長者及電影學校學生帶來享受及娛樂。為展示社會共融及滿足社區需要，本集團在經營業務的同時亦考慮他們的興趣，並一直與不同的慈善機構合作，提供慈善電影放映、籌款、慈善義賣等。

展望未來，本集團希望繼續運用自身能力及分配資源回饋社會，為社區帶來溫暖，為社區創造共享價值。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### APPENDIX

#### Appendix I: Environmental Performance Data

### 附件

#### 附錄一：環境績效數據

	Unit 單位	Hong Kong & Singapore 香港及新加坡	
		2022 二零二二年	2021 二零二一年
<b>Air emissions<sup>10</sup></b>			
<b>空氣污染物排放<sup>10</sup></b>			
Nitrogen oxides 氮氧化物	g 克	0	0
Sulphur oxides 硫氧化物	g 克	0	0
Particulate matter 顆粒物	g 克	0	0
<b>Greenhouse gas emissions</b>			
<b>溫室氣體排放</b>			
Direct GHG emissions — Scope 1 直接溫室氣體排放 — 範圍1	tCO <sub>2</sub> e 噸二氧化碳當量	32.83	0.195
Indirect GHG emissions — Scope 2 間接溫室氣體排放 — 範圍2	tCO <sub>2</sub> e 噸二氧化碳當量	5,194.27	4,564
Total GHG emissions 溫室氣體排放總量	tCO <sub>2</sub> e 噸二氧化碳當量	5,227.10	4,564
Intensity 密度	tCO <sub>2</sub> e/m <sup>2</sup> 噸二氧化碳當量/平方米	0.073	0.063
<b>Hazardous waste<sup>11</sup></b>			
<b>有害廢棄物<sup>11</sup></b>			
Used cooking oil recycled 所回收已使用食用油	tonne 噸	0.169	0.258
Intensity 密度	tonne/m <sup>2</sup> 噸/平方米	0.0000088	0.000013
<b>Non-hazardous waste<sup>12</sup></b>			
<b>無害廢棄物<sup>12</sup></b>			
Total non-hazardous waste 無害廢棄物總量	tonne 噸	—	—
Intensity 密度	tonne/m <sup>2</sup> 噸/平方米	—	—

<sup>10</sup> No vehicles were used in FY2022 and FY2021, hence, there were no air emissions generated during those years.

<sup>11</sup> Covers only used cooking oil from relevant operations in Hong Kong.

<sup>12</sup> Since property management companies are responsible for daily waste collection, there were no waste collection records for individual tenants; hence, we cannot quantify the amount of non-hazardous waste we produced during the Reporting Period.

<sup>10</sup> 二零二二財年及二零二一財年並無使用汽車，故此於該等年度並無空氣污染物排放。

<sup>11</sup> 僅涵蓋香港相關業務的已使用食用油。

<sup>12</sup> 由於物業管理公司負責日常廢物收集，並無個別租戶的廢物收集記錄，因此，我們無法量化我們於報告期間製造的無害廢棄物數量。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

	Unit 單位	Hong Kong & Singapore 香港及新加坡	
		2022 二零二二年	2021 二零二一年
<b>Energy consumption</b>			
<b>能源消耗量</b>			
<i>Direct energy use<sup>13</sup></i>			
<i>直接能源使用<sup>13</sup></i>			
Unleaded petrol	kWh	0	0
無鉛汽油	千瓦時		
Diesel	kWh	0	0
柴油	千瓦時		
<i>Indirect energy use</i>			
<i>間接能源使用</i>			
Electricity	kWh	9,829,086	11,233,041
電力	千瓦時		
Total energy consumption	kWh	9,829,086	11,233,041
總能源消耗	千瓦時		
Intensity	kWh/m <sup>2</sup>	136.84	154.75
密度	千瓦時/平方米		
<b>Water consumption</b>			
<b>耗水量</b>			
Total water consumption	m <sup>3</sup>	20,564	20,989
總耗水量	立方米		
Intensity	m <sup>3</sup> /m <sup>2</sup>	0.29	0.29
密度	立方米/平方米		

<sup>13</sup> No vehicles were used in FY2022 and FY2021, hence, there were no air emissions generated during those years.

<sup>13</sup> 二零二二財年及二零二一財年並無使用汽車，故此於該等年度並無空氣污染物排放。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Appendix II: Social Performance Data

### 附錄二：社會績效數據

		FY2022 二零二二財年		FY2021 二零二一財年	
<b>Number of employees</b> 僱員人數					
By Gender 按性別	Male 男	<b>395</b>	<b>46.04%</b>	291	49.41%
	Female 女	<b>463</b>	<b>53.96%</b>	298	50.59%
By Employment Type 按僱傭類別	Full-time 全職	<b>286</b>	<b>33.33%</b>	242	41.09%
	Part-time 兼職	<b>572</b>	<b>66.67%</b>	347	58.91%
By Age Group 按年齡組別	29 years old or under 29歲或以下	<b>539</b>	<b>62.82%</b>	334	56.71%
	30–39 years old 30–39歲	<b>175</b>	<b>20.40%</b>	126	21.39%
	40–49 years old 40–49歲	<b>69</b>	<b>8.04%</b>	71	12.05%
	50 years old or above 50歲或以上	<b>75</b>	<b>8.74%</b>	58	9.85%
By Employee Rank 按職級	Senior Management 高級管理層	<b>15</b>	<b>1.75%</b>	10	1.70%
	Middle Management 中級管理層	<b>38</b>	<b>4.43%</b>	119	20.20%
	General Employee 一般僱員	<b>805</b>	<b>93.82%</b>	460	78.10%
By Geographical Region 按地區	Hong Kong 香港	<b>231</b>	<b>26.92%</b>	218	37.01%
	Singapore 新加坡	<b>627</b>	<b>73.08%</b>	371	62.99%
	Total 合計	<b>858</b>		589	

# Environmental, Social and Governance Report

## 環境、社會及管治報告

		FY2022 二零二二財年		FY2021 二零二一財年	
<b>Employee turnover<sup>5</sup></b> 僱員流失 <sup>5</sup>					
Gender 按性別	Male 男	<b>352</b>	<b>89.11%</b>	272	93.47%
	Female 女	<b>351</b>	<b>75.81%</b>	306	102.68%
By Employment Type 按僱傭類別	Full-time 全職	<b>134</b>	<b>46.85%</b>	112	46.28%
	Part-time 兼職	<b>569</b>	<b>99.48%</b>	466	134.29%
By Age Group 按年齡組別	29 years old or under 29歲或以下	<b>597</b>	<b>110.76%</b>	463	138.62%
	30–39 years old 30–39歲	<b>49</b>	<b>28.00%</b>	70	55.56%
	40–49 years old 40–49歲	<b>36</b>	<b>52.17%</b>	24	33.80%
	50 years old or above 50歲或以上	<b>21</b>	<b>28.00%</b>	21	36.21%
By Employee Rank 按職級	Senior Management 高級管理層	<b>0</b>	<b>0.00%</b>	2	20.00%
	Middle Management 中級管理層	<b>16</b>	<b>42.11%</b>	58	48.74%
	General Employee 一般僱員	<b>687</b>	<b>85.34%</b>	518	112.61%
By Geographical Region 按地區	Hong Kong 香港	<b>172</b>	<b>74.46%</b>	208	95.41%
	Singapore 新加坡	<b>531</b>	<b>84.69%</b>	370	99.73%
	Total 合計	<b>703</b>	<b>81.93%</b>	578	98.13%

<sup>5</sup> Employee turnover rate = number of employees resigned/total workforce × 100.

<sup>5</sup> 員工流失率 = 離職僱員人數 / 僱員總數 × 100。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

		FY2022 二零二二財年		FY2021 二零二一財年	
<b>New hire rate<sup>6</sup></b> 新入職率 <sup>6</sup>					
Gender 按性別	Male 男	<b>393</b>	<b>99.49%</b>	N/A 不適用	N/A 不適用
	Female 女	<b>389</b>	<b>84.02%</b>	N/A 不適用	N/A 不適用
By Employment Type 按僱傭類別	Full-time 全職	<b>149</b>	<b>52.10%</b>	N/A 不適用	N/A 不適用
	Part-time 兼職	<b>633</b>	<b>110.66%</b>	N/A 不適用	N/A 不適用
Age group 按年齡組別	29 years old or under 29歲或以下	<b>668</b>	<b>123.93%</b>	N/A 不適用	N/A 不適用
	30–39 years old 30–39歲	<b>64</b>	<b>36.57%</b>	N/A 不適用	N/A 不適用
	40–49 years old 40–49歲	<b>25</b>	<b>36.23%</b>	N/A 不適用	N/A 不適用
	50 years old or above 50歲或以上	<b>25</b>	<b>33.33%</b>	N/A 不適用	N/A 不適用
By Employee Rank 按職級	Senior Management 高級管理層	<b>2</b>	<b>13.33%</b>	N/A 不適用	N/A 不適用
	Middle Management 中級管理層	<b>12</b>	<b>31.58%</b>	N/A 不適用	N/A 不適用
	General Employee 一般僱員	<b>768</b>	<b>95.40%</b>	N/A 不適用	N/A 不適用
By Geographical Region 按地區	Hong Kong 香港	<b>115</b>	<b>49.78%</b>	N/A 不適用	N/A 不適用
	Singapore 新加坡	<b>667</b>	<b>106.38%</b>	N/A 不適用	N/A 不適用
	Total 合計	<b>782</b>	<b>91.14%</b>	N/A 不適用	N/A 不適用
<b>Percentage of employees trained<sup>7</sup></b> 受訓僱員百分比 <sup>7</sup>					
Gender 按性別	Male 男	<b>557</b>	<b>141.01%</b>	335	115.12%
	Female 女	<b>578</b>	<b>124.84%</b>	302	101.34%
By Employee Rank 按職級	Senior Management 高級管理層	<b>9</b>	<b>60.00%</b>	9	129.13%
	Middle Management 中級管理層	<b>43</b>	<b>113.16%</b>	34	28.57%
	General Employee 一般僱員	<b>1,083</b>	<b>134.53%</b>	594	90.00%
	Total 合計	<b>1,135</b>	<b>132.28%</b>	637	100.00%

<sup>6</sup> New hire rate = number of new employees/total workforce × 100.

<sup>7</sup> Percentage of employees trained = number of employees trained (including employees resigned) of the category/total workforce of the category × 100.

<sup>6</sup> 新入職率 = 新入職僱員人數 / 僱員總數 × 100。

<sup>7</sup> 受訓僱員百分比 = 該類別受訓僱員人數 (包括離職僱員) / 該類別僱員總數 × 100。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

		FY2022 二零二二財年	FY2021 二零二一財年
<b>Average training hours<sup>8</sup></b> 平均培訓時數 <sup>8</sup>			
Gender 按性別	Male 男	<b>147.77</b>	93.81
	Female 女	<b>135.69</b>	90.20
By Employee Rank 按職級	Senior Management 高級管理層	<b>23.53</b>	9.50
	Middle Management 中級管理層	<b>76.36</b>	50.50
	General Employee 一般僱員	<b>146.51</b>	104.51
	Total 合計	<b>141.25</b>	91.99
<b>Health and safety</b> 健康與安全			
Number of work-related fatalities <sup>9</sup> 因工死亡的人數 <sup>9</sup>		<b>0</b>	0
Number of employees injured at work 工傷人數		<b>17</b>	12
Injury rate 工傷率		<b>1.98%</b>	2%
Lost days due to work injury 因工傷損失工作日數		<b>24</b>	31

<sup>8</sup> Average training hours = total hours of training received by employees (including employees resigned) of the category/total workforce of the category.

<sup>9</sup> There were no work-related fatalities occurred in each of the past three years including the reporting year.

<sup>8</sup> 平均培訓時數=該類別僱員(包括離職僱員)總受訓時數/該類別僱員總數。

<sup>9</sup> 於過去三年(包括報告年度)各年,概無發生因工死亡事故。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Appendix III: HKEx ESG Reporting Guide Index

### 附錄三：香港交易所環境、社會及管治報告指引

Aspects 層面	Description 描述	Page/Remark 頁數／註釋
<b>A1 Emissions</b> 排放物		
<b>General Disclosure</b>  一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer  relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	44, 54–58
<b>A1.1</b>	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	57, 61
<b>A1.2</b>	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions and intensity. 直接(範圍1)及能源間接(範圍2)溫室氣體排放量及密度	56, 61
<b>A1.3</b>	Total hazardous waste produced and intensity. 所產生有害廢棄物總量及密度	58, 61
<b>A1.4</b>	Total non-hazardous waste produced and intensity. 所產生無害廢棄物總量及密度	57, 61
<b>A1.5</b>	Description of emission target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。	54–56
<b>A1.6</b>	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	54–58

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Aspects 層面	Description 描述	Page/Remark 頁數／註釋
<b>A2 Use of Resources</b> 資源使用		
<b>General Disclosure</b> 一般披露	Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源（包括能源、水及其他原材料）的政策。	54–56, 59–60
<b>A2.1</b>	Direct and/or indirect energy consumption by type in total and intensity. 按類型劃分的直接及／或間接能源總耗量及密度。	59, 62
<b>A2.2</b>	Water consumption in total and intensity. 總耗水量及密度。	59, 62
<b>A2.3</b>	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	55–56
<b>A2.4</b>	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	55–56, 59
<b>A2.5</b>	Total packaging material used for finished products and per unit produced.  製成品所用包裝材料的總量及每生產單位估量。	The topic is immaterial to the Group as our businesses do not involve any use of packaging materials for finished products.  由於我們的業務並無涉及使用製成品的包裝物料，故此議題對本集團而言並不重大。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

Aspects 層面	Description 描述	Page/Remark 頁數／註釋
<b>A3 The Environment and Natural Resources</b> 環境及天然資源		
<b>General Disclosure</b> 一般披露	Policies on minimizing the issuer's significant impact on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	54-60
<b>A3.1</b>	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	54-60
<b>A4 Climate Change</b> 氣候變化		
<b>General Disclosure</b> 一般披露	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer. 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。	56, 60
<b>A4.1</b>	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them. 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	60
<b>B1 Employment</b> 僱傭		
<b>General Disclosure</b> 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	44, 52
<b>B1.1</b>	Total workforce by gender, employment type, age group and geographical region. 按性別、僱傭類型、年齡組別及地區劃分的僱員總數。	51, 63
<b>B1.2</b>	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	64

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Aspects 層面	Description 描述	Page/Remark 頁數/註釋
<b>B2 Health and Safety</b> 健康與安全		
<b>General Disclosure</b> 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards. 有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	44, 51
<b>B2.1</b>	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年（包括匯報年度）每年因工亡故的人數及比率。	51, 66
<b>B2.2</b>	Lost days due to work injury. 因工傷損失工作日數。	51, 66
<b>B2.3</b>	Description of occupational health and safety measures adopted, and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	51
<b>B3 Development and Training</b> 發展及培訓		
<b>General Disclosure</b> 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	52-53
<b>B3.1</b>	The percentage of employees trained by gender and employee category. 按性別及僱員類別劃分的受訓僱員百分比。	65
<b>B3.2</b>	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	66

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Aspects 層面	Description 描述	Page/Remark 頁數／註釋
<b>B4 Labour Standards</b> 勞工準則		
<b>General Disclosure</b> 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. 有關防止童工或強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	44, 52
<b>B4.1</b>	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	52
<b>B4.2</b>	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	52
<b>B5 Supply Chain Management</b> 供應鏈管理		
<b>General Disclosure</b> 一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	48
<b>B5.1</b>	Number of suppliers by geographical region. 按地區劃分的供應商數目。	48
<b>B5.2</b>	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	48
<b>B5.3</b>	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	48
<b>B5.4</b>	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	48

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Aspects 層面	Description 描述	Page/Remark 頁數/註釋
<b>B6 Product Responsibility</b> 產品責任		
<b>General Disclosure</b> 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	44, 49–50
<b>B6.1</b>	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	This is not material to the Group due to the nature of the Group's business. 由於本集團的業務性質，故此對本集團並不重大。
<b>B6.2</b>	Number of products and service-related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	49
<b>B6.3</b>	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	50
<b>B6.4</b>	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	This is not material to the Group due to the nature of the Group's business. 由於本集團的業務性質，故此對本集團並不重大。
<b>B6.5</b>	Description of consumer data protection and privacy policies, and how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	50



# Environmental, Social and Governance Report

## 環境、社會及管治報告

Aspects 層面	Description 描述	Page/Remark 頁數／註釋
<b>B7 Anti-corruption</b> 反貪污		
<b>General Disclosure</b> 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. 有關防止賄賂、勒索、欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	44, 50
<b>B7.1</b>	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	44
<b>B7.2</b>	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	50
<b>B7.3</b>	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	50
<b>B8 Community Investment</b> 社區投資		
<b>General Disclosure</b> 一般披露	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. 有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	42, 60
<b>B8.1</b>	Focus areas of contribution. 專注貢獻範疇。	60
<b>B8.2</b>	Resources contributed to the focus area. 在專注範疇所動用資源。	60

# Report of the Directors

## 董事會報告書

The Directors have pleasure in presenting the report of the Directors and the audited consolidated financial statements of the Company and its subsidiaries (collectively, the "Group") for the year ended 31 December 2022.

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company is an investment holding company which is a leading integrated film entertainment company in the markets where the principal activities of the Group consist of worldwide film and video distribution, film exhibition and the provision of advertising and consultancy services in Hong Kong, Taiwan and Singapore and film and television programmes production in Hong Kong and Mainland China. In addition, the Group has recently expanded into the arenas of live entertainment and theatre operations and entertainment centre business. Further discussion and analysis of these activities as required by Schedule 5 to the Companies Ordinance (Cap. 622), including a discussion of the principal risks and uncertainties facing the Group and an indication of likely future developments in the Group's business, can be found in the Management Discussion and Analysis set out on pages 14 to 23 of this Annual Report. This discussion forms part of this Directors' Report.

### RESULTS AND DIVIDENDS

The Group's results for the year ended 31 December 2022 and the state of affairs of the Company and the Group as at 31 December 2022 are set out in the financial statements on pages 99 to 159.

The Directors do not recommend the payment of any final dividend for the year ended 31 December 2022.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the year ended 31 December 2022 are set out in note 11 to the financial statements.

### INVESTMENT PROPERTY

On 14 January 2013, Orange Sky Golden Harvest Entertainment Company Limited, an indirect wholly-owned subsidiary of the Company, announced to acquire all that 24th Floor, together with car parking spaces nos. 421, 422 & 423 on 4th Floor, AXA Centre, 151 Gloucester Road, Wanchai, Hong Kong (the "Property"). AXA Centre is subsequently renamed as the Capital Centre.

On 4 September 2019, there was an intra-group property transfer in respect of the Property happened between Orange Sky Golden Harvest Entertainment Company Limited (the "Transferor") and Golden Properties (Pacific) Limited (the "Transferee"), which both the Transferor and Transferee are indirect wholly-owned subsidiaries of the Company. During the year, the Property was owned by the Company via the wholly-owned subsidiaries.

董事欣然提呈董事會報告書以及本公司及其附屬公司(統稱「本集團」)截至二零二二年十二月三十一日止年度之經審核綜合財務報表。

### 主要業務及業務回顧

本公司為投資控股公司，且為市場中領先的綜合電影娛樂公司。本集團主要業務包括在香港、台灣及新加坡發行全球電影及影碟、經營影城、提供廣告及諮詢服務，以及於香港及中國內地製作電影及電視節目。此外，本集團業務近期已擴展至現場娛樂及劇院業務以及娛樂中心業務之範疇。根據《公司條例》(第622章)附表五之規定，此等業務之進一步討論及分析(包括本集團所面對主要風險及不明朗因素之討論，以及本集團業務之可能未來發展)可參閱本年報第14至23頁所載管理層討論及分析。該討論為本董事會報告書之組成部分。

### 業績及股息

本集團截至二零二二年十二月三十一日止年度之業績，以及本公司與本集團於二零二二年十二月三十一日之事務狀況載於第160至220頁之財務報表。

董事並不建議派付截至二零二二年十二月三十一日止年度之任何末期股息。

### 物業、廠房及設備

本集團物業、廠房及設備於截至二零二二年十二月三十一日止年度之變動詳情載於財務報表附註11。

### 投資物業

於二零一三年一月十四日，本公司之間接全資附屬公司橙天嘉禾娛樂有限公司宣佈收購香港灣仔告士打道151號國衛中心24樓全層連同4樓第421、422及423號車位(「該物業」)。國衛中心隨後更名為資本中心。

於二零一九年九月四日，橙天嘉禾娛樂有限公司(「轉讓人」)與Golden Properties (Pacific) Limited(「受讓人」)作出有關該物業之集團內部物業轉讓，轉讓方和受讓人均為本公司間接全資附屬公司。年內，該物業由本公司通過全資附屬公司持有。

# Report of the Directors

## 董事會報告書

On 7 December 2021, there was a disposal in respect of the Property happened between Golden Properties (Pacific) Limited and Power Sage Enterprises Limited (the "Purchaser"). The Purchaser is an independent third party and the completion had taken place on 29 April 2022.

Details of the Property are set out in note 11 to the financial statements on pages 129 to 132 of this annual report.

### BANK LOANS

Particulars of bank loans of the Group as at 31 December 2022 are set out in note 21 to the financial statements.

### SHARE CAPITAL

Details of the Company's share capital are set out in note 25 to the financial statements.

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's Bye-laws or the company laws of Bermuda which would oblige the Company to offer new shares on a pro rata basis to its existing shareholders.

### FIVE-YEAR SUMMARY FINANCIAL INFORMATION

於二零二一年十二月七日，Golden Properties (Pacific) Limited與Power Sage Enterprises Limited (「買方」)之間就該物業進行出售。買方為獨立第三方，有關交易已於二零二二年四月二十九日完成。

該物業的詳情載於本年報第190至193頁財務報表的附註11。

### 銀行貸款

本集團於二零二二年十二月三十一日之銀行貸款詳情載於財務報表附註21。

### 股本

本公司股本詳情載於財務報表附註25。

### 優先購買權

本公司之公司細則或百慕達公司法例並無關於優先購買權之規定，致使本公司須按比例向現有股東發售新股。

### 五年財務資料摘要

	Year ended 31 December 截至 十二月三十一日 止年度 2022 二零二二年 HK\$'000 千港元 (Audited) (經審核)	Year ended 31 December 截至 十二月三十一日 止年度 2021 二零二一年 HK\$'000 千港元 (Audited) (經審核)	Year ended 31 December 截至 十二月三十一日 止年度 2020 二零二零年 HK\$'000 千港元 (Audited) (經審核)	Year ended 31 December 截至 十二月三十一日 止年度 2019 二零一九年 HK\$'000 千港元 (Audited) (經審核)	Year ended 31 December 截至 十二月三十一日 止年度 2018 二零一八年 HK\$'000 千港元 (Audited) (經審核)
<b>Consolidated income statement</b>	<b>綜合收益表</b>				
Revenue	695,997	514,901	322,646	1,060,842	1,050,972
Profit/(loss) before taxation	(46,685)	(331,358)	(298,441)	(4,062)	83,661
Income tax (expenses)/credit	537	16,447	10,267	(31,054)	(31,371)
Profit/(loss) for the year	(46,148)	(314,911)	(288,174)	(35,116)	52,290
Attributable to:	以下人士應佔：				
— Equity holders of the Company	(46,146)	(314,153)	(288,171)	(35,092)	52,529
— Non-controlling interests	(2)	(758)	(3)	(24)	(239)
	(46,148)	(314,911)	(288,174)	(35,116)	52,290

# Report of the Directors

## 董事會報告書

### FIVE-YEAR SUMMARY FINANCIAL INFORMATION

### 五年財務資料摘要

		As at 31 December 於十二月三十一日				
		2022	2021	2020	2019	2018
		二零二二年	二零二一年	二零二零年	二零一九年	二零一八年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
		(經審核)	(經審核)	(經審核)	(經審核)	(經審核)
<b>Consolidated statement of financial position</b>	<b>綜合財務狀況表</b>					
Right-of-use assets	使用權資產	1,457,853	1,691,267	1,244,322	1,481,273	-
Property, plant and equipment and investment property	物業、廠房及設備和投資物業	392,187	369,873	341,797	404,529	1,031,644
Interests in joint ventures	於合營企業之權益	46,564	56,691	103,540	133,243	145,933
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	35,967	44,413	37,363	46,704	40,058
Intangible assets	無形資產	523,214	521,675	530,756	525,397	523,079
Goodwill	商譽	576,917	573,933	633,118	661,582	656,609
Deferred tax assets	遞延稅項資產	-	-	-	4,824	-
Non-current portion of pledged bank deposits	已抵押銀行存款之非即期部分	-	50,000	50,000	137,000	137,000
Current assets	流動資產	499,206	1,053,152	1,213,376	1,327,603	1,491,863
<b>Total assets</b>	<b>資產總值</b>	<b>3,531,908</b>	<b>4,361,004</b>	<b>4,154,272</b>	<b>4,722,155</b>	<b>4,026,186</b>
Current liabilities	流動負債	904,649	1,477,597	482,172	792,887	647,190
Non-current portion of bank loans	銀行貸款之非即期部分	-	-	1,057,943	805,907	1,024,498
Non-current portion of lease liabilities	租賃負債之非即期部分	433,766	613,121	568,563	790,497	-
Non-current portion of deferred revenue	遞延收益之非即期部分	535,323	583,120	-	-	-
Deferred tax liabilities	遞延稅項負債	140,678	142,683	162,859	176,931	173,383
<b>Total liabilities</b>	<b>負債總額</b>	<b>2,014,416</b>	<b>2,816,521</b>	<b>2,271,537</b>	<b>2,566,222</b>	<b>1,845,071</b>
Net assets	資產淨值	1,517,492	1,544,483	1,882,735	2,155,933	2,181,115
Non-controlling interests	非控股權益	(1,266)	(1,377)	(597)	(559)	(545)

### RESERVES

Details of movements in the reserves of the Company and of the Group during the year ended 31 December 2022 are set out in note 25 to the financial statements and in the consolidated statement of changes in equity, respectively.

### DISTRIBUTABLE RESERVES

As at 31 December 2022, the Company's reserves available for cash distribution and/or distribution in specie, representing retained profits, amounted to HK\$10,878,000 (2021: HK\$13,380,000). In addition, the Company's share premium account, contributed surplus and capital redemption reserve in an aggregate amount of HK\$1,059,279,000 (2021: HK\$1,059,279,000), as at 31 December 2022, may be distributed to the shareholders of the Company in certain circumstances prescribed by Section 54 of the Companies Act 1981 of Bermuda.

### 儲備

本公司及本集團於截至二零二二年十二月三十一日止年度之儲備變動詳情分別載於財務報表附註25及綜合權益變動表。

### 可分派儲備

本公司於二零二二年十二月三十一日之可供現金分派及／或實物分派之儲備(指保留溢利)為10,878,000港元(二零二一年:13,380,000港元)。此外,本公司於二零二二年十二月三十一日之股份溢價賬、繳入盈餘及股本贖回儲備合共為1,059,279,000港元(二零二一年:1,059,279,000港元),根據百慕達一九八一年《公司法》第54條可於若干情況下向本公司股東分派。

# Report of the Directors

## 董事會報告書

### DIRECTORS

The Directors during the year ended 31 December 2022 and up to the date of this report were:

#### Chairman & Executive Director

Wu Kebo

#### Executive Directors

Li Pei Sen  
Chow Sau Fong, Fiona  
Go Misaki  
Peng Bolun

#### Independent Non-executive Directors

Leung Man Kit  
Wong Sze Wing  
Fung Chi Man, Henry

Pursuant to the Bye-laws of the Company, at each AGM one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years.

In accordance with clauses 87(1) and (2) of the Company's Bye-Laws, Mr. Li Pei Sen, Mr. Leung Man Kit and Ms. Wong Sze Wing will retire at the forthcoming annual general meeting and all of them, being eligible, offer themselves for re-election.

Biographical details of the Directors and the Chief Executive Officer of the Group are set out on pages 4 to 9 of this annual report.

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

### CHANGES TO INFORMATION IN RESPECT OF DIRECTORS

Save as disclosed in the section headed "Biographical Details of Directors and Chief Executive Officer" in this annual report, there was no change to any of the information required to be disclosed in relation to any Director pursuant to paragraphs (a) to (e) and (g) of rule 13.51(2) of the Listing Rules for the year ended 31 December 2022.

### MANAGEMENT CONTRACT

No contract concerning the management and administration of the whole or any substantial part of the business of the Company was entered into or existed during the year.

### PERMITTED INDEMNITY PROVISION

A permitted indemnity provision for the benefit of the Directors is currently in force and was in force throughout the financial year. The Company has taken out and maintained appropriate and sufficient insurance cover in respect of potential legal actions against its Directors and officers.

### 董事

截至二零二二年十二月三十一日止年度及截至本報告日期在任董事為：

#### 主席兼執行董事

伍克波

#### 執行董事

李培森  
鄒秀芳  
Go Misaki  
彭博倫

#### 獨立非執行董事

梁民傑  
黃斯穎  
馮志文

根據本公司的公司細則，於每屆股東週年大會上，當時三分之一的董事（或若其人數並非三(3)之倍數，則為最接近但不少於三分之一）須輪值退任，惟每名董事須至少每三年退任一次。

根據本公司的公司細則第87(1)及(2)條，李培森先生、梁民傑先生及黃斯穎女士將於應屆股東週年大會上退任，彼等全部均符合資格並願意重選連任。

本集團董事及首席執行官的履歷詳情載於本年報第4至9頁。

擬於本公司應屆股東週年大會上重選連任之董事與本公司並無訂立不可由本公司於一年內毋須支付法定賠償以外賠償予以終止之服務合約。

### 有關董事資料之變動

除本年報「董事及首席執行官個人履歷」一節所披露者外，截至二零二二年十二月三十一日止年度，就根據上市規則第13.51(2)條第(a)至(e)及(g)段有關任何董事須予披露之任何資料概無變動。

### 管理合約

概無於年內訂立或存續有關本公司全部或任何大部分業務之管理及行政之合約。

### 獲准許彌償條文

惠及董事之獲准許彌償條文現時及於整個財政年度一直生效。本公司已就其董事及要員可能會面對的法律訴訟投購合適及充足的保險。



# Report of the Directors

## 董事會報告書

### PURCHASE, SALE AND REDEMPTION OF LISTED SECURITIES

The Company has not redeemed any of its listed securities during the year ended 31 December 2022. Neither the Company nor any of its subsidiaries has repurchase or sold any of the Company's listed securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") during the year.

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

As at 31 December 2022, the interests and short positions of the Directors and chief executive of the Company in shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept by the Company pursuant to Section 352 of Part XV of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code contained in the Listing Rules, were as follows:

Interests in shares of HK\$0.10 each in the issued share capital of the Company (the "Shares"), underlying Shares and debentures of the Company

### 買賣及贖回上市證券

截至二零二二年十二月三十一日止年度，本公司並無贖回其任何上市證券。年內，本公司或其任何附屬公司概無於香港聯合交易所有限公司（「聯交所」）購回或出售本公司任何上市證券。

### 董事及最高行政人員於股份、相關股份或債權證之權益及淡倉

於二零二二年十二月三十一日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債權證中，擁有本公司須根據證券及期貨條例第XV部第352條存置之登記冊所記錄，或根據上市規則所載標準守則須知會本公司及聯交所之權益及淡倉如下：

於本公司已發行股本中每股面值0.10港元股份（「股份」）、本公司之相關股份及債權證之權益

Name of Director/ Chief Executive 董事／最高行政人員 姓名	Capacity 身分	Note 附註	Number of Shares 股份數目	Number of underlying Shares 相關股份數目	Total number of Shares and underlying Shares 股份及 相關股份總數	* Approximate percentage of Shares and underlying Shares in the issued share capital of the Company * 股份及相關 股份於本公司 已發行股本中 所佔概約百分比
Wu Kebo 伍克波	Interest of controlled corporations 受控法團權益	I	1,723,894,068 (L)	-	1,723,894,068 (L)	61.57%
	Beneficial owner 實益擁有人	I	274,684,429 (L)	-	274,684,429 (L)	9.81%
Li Pei Sen 李培森	Beneficial owner 實益擁有人		200,000 (L)	-	200,000 (L)	0.01%
Leung Man Kit 梁民傑	Beneficial owner 實益擁有人		370,000 (L)	-	370,000 (L)	0.01%
Wong Sze Wing 黃斯穎	Beneficial owner 實益擁有人		170,000 (L)	-	170,000 (L)	0.01%

\* These percentages are computed based on the total number of Shares in issue (i.e. 2,799,669,050 Shares) as at 31 December 2022.

\* 該等百分比乃根據於二零二二年十二月三十一日已發行股份總數（即2,799,669,050股股份）而計算。

# Report of the Directors

## 董事會報告書

Note:

- I. By virtue of the SFO, Mr. Wu was deemed to be interested in a total of 1,723,894,068 Shares, of which (i) 565,719,948 Shares were held by OSEG (a company which is 80% owned by Mr. Wu) (ii) 1,158,174,120 Shares were held by Mainway. In addition, Mr. Wu was interested in 274,684,429 Shares which were beneficially held by him in his own name.

Abbreviation:

"L" stands for long position

Save as disclosed above and save for the disclosure referred to under "Share Option Schemes" set out below and in note 25 to the financial statements on pages 148 to 151 of this annual report, as at 31 December 2022, none of the Directors and chief executive of the Company had any interests or short positions in Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), as recorded in the register required to be kept by the Company under Section 352 of Part XV of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### RETIREMENT BENEFIT SCHEMES

Details of retirement benefit schemes of the Group are set out in Note 2 to the consolidated financial statements.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the headings "Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares or Debentures" above and "Share Option Schemes" below, at no time during the year ended 31 December 2022 was the Company or any of its subsidiaries a party to any arrangements to enable the Directors, their respective spouses or children under 18 years of age to acquire benefits by means of the acquisition of Shares in or debentures of the Company or any other body corporate.

附註：

- (I) 根據證券及期貨條例，伍先生被視為擁有共1,723,894,068股股份權益，其中(i) 565,719,948股股份由伍先生擁有80%股權的公司橙天持有；及(ii) 1,158,174,120股股份由Mainway持有。此外，伍先生亦以本身名義實益擁有274,684,429股股份權益。

縮略詞：

「L」指好倉

除上文披露者以及下文及本年報第209至212頁財務報表附註25有關「購股權計劃」之披露事項外，於二零二二年十二月三十一日，本公司各董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債權證中並無擁有任何本公司須根據證券及期貨條例第XV部第352條存置之登記冊所記錄，或根據標準守則須知會本公司及聯交所之權益或淡倉。

### 退休福利計劃

本集團退休福利計劃之詳情載於綜合財務報表附註2。

### 董事購買股份或債權證之權利

除上文「董事及最高行政人員於股份、相關股份或債權證之權益及淡倉」以及下文「購股權計劃」各節披露者外，本公司或其任何附屬公司於截至二零二二年十二月三十一日止年度任何時間概無訂立任何安排，致使董事、彼等各自之配偶或未滿十八歲子女可藉收購本公司或任何其他法人團體之股份或債權證而獲益。

# Report of the Directors

## 董事會報告書

### 2020 SHARE OPTION SCHEME

The Company has adopted the 2020 Share Option Scheme for the purpose of enabling the Company to grant options to eligible participants as incentives or rewards for their contribution to the growth of the Group and to provide the Group with a more flexible means to reward, remunerate, compensate and/or provide benefits to the eligible participants. Eligible participants of the 2020 Share Option Scheme include the Directors and other employees of the Group, consultants or advisers, distributors, contractors, suppliers, service providers, agents, customers and business partners of the Group. The 2020 Share Option Scheme became effective on 19 June 2020 and, unless otherwise cancelled or amended, will remain in force for a period of 10 years from that date.

Each grant of the share options to a connected person of the Company, or any of their associates, must be approved by all of the independent non-executive Directors (excluding the independent non-executive Director who is the grantee of the option). In addition, any grant of the share options to a substantial shareholder of the Company or an independent non-executive Director, or any of their respective associates which would result in the Shares issued or to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such person representing in aggregate over 0.1% of the Shares in issue on the date of the offer and with an aggregate value (based on the closing price of the Shares at the date of each grant) in excess of HK\$5,000,000, within any 12-month period up to and including the date of the grant, shall be subject to approval of the shareholders of the Company in general meeting with voting to be taken by way of a poll.

The offer in relation to a grant of share options under the 2020 Share Option Scheme shall remain open for acceptance by the eligible participant concerned for such period as determined by the Board, which period shall not be more than 30 days from the day of the offer, upon payment of a nominal consideration of HK\$1 by the grantee. The exercise period of the share options granted is determinable by the Directors, the expiry date of such period not to exceed 10 years from the date of the offer. Save as determined by the Directors and provided in the offer of the grant of the relevant share option, there is no general requirement that a share option must be held for any minimum period before it can be exercised.

The price per Share at which a grantee may subscribe for Shares on the exercise of a share option is determinable by the Directors, provided always that it shall be at least the higher of (i) the closing price per Share as stated in the daily quotation sheet of the Stock Exchange on the date of offer of grant of the share option; (ii) the average closing price per Share as stated in the daily quotation sheets of the Stock Exchange for the five trading days immediately preceding the date of the offer; and (iii) the nominal value of a Share.

### 二零二零年購股權計劃

本公司採納二零二零年購股權計劃，旨在使本公司可向合資格參與者授予購股權，作為彼等對本集團發展作出貢獻之激勵或獎賞，並讓本集團更具彈性地向合資格參與者提供獎賞、報酬、補償及／或提供福利。二零二零年購股權計劃之合資格參與者包括董事及本集團其他僱員、顧問或諮詢者、分銷商、承包商、供應商、服務供應商、代理、客戶及商業夥伴。二零二零年購股權計劃自二零二零年六月十九日起生效，計劃如非被取消或更改，將於該日期起計十年內具有十足效力。

每次向本公司關連人士或任何彼等之聯繫人授出購股權，須先獲全體獨立非執行董事（身為購股權承授人之獨立非執行董事除外）之批准。此外，於截至授出購股權當日正任何12個月期間（包括該日）向本公司主要股東或獨立非執行董事、或任何彼等各自之聯繫人授出之任何購股權，如將導致已授出或將授出予該等人士之所有購股權（包括已行使、註銷及未行使之購股權）行使後已發行或將發行之股份，多於授出購股權日期已發行股份0.1%或總值（根據授出當日本公司股份之收市價計算）多於5,000,000港元，須先獲本公司股東於股東大會上按投票表決方式批准。

按二零二零年購股權計劃授出購股權之建議必須於董事會釐訂之期間供合資格參與者接納。有關期間不得超過建議日期起計30日，而承授人並須支付象徵式代價1港元。所授出購股權之行使期乃由董事釐定，惟該行使期之結束日不得超過由授出購股權當日起計十年。除董事另行決定及授出有關購股權之建議另有規定外，並無一般規定限制購股權必須於持有若干最短期限後方可行使。

承授人於行使購股權以認購股份之每股作價乃由董事釐定，惟不得低於(i)於建議授出購股權當日在聯交所每日報價表所示之每股收市價；(ii)於緊接建議當日前五個交易日在聯交所每日報價表所示之每股平均收市價；及(iii)每股股份面值。

# Report of the Directors

## 董事會報告書

The maximum number of Shares, a total of 279,966,905 Shares, will be issuable upon exercise of all share options that may be granted under the 2020 Share Option Scheme, representing 10% of the issued share capital of the Company as at 19 June 2020, being the date of adoption of the 2020 Share Option Scheme. In addition, the maximum number of Shares issued and to be issued upon exercise of the share options granted to each eligible participant (including both exercised and outstanding options under the 2020 Share Option Scheme) in any 12-month period shall not exceed 1% of the Shares in issue. Any further grant of share options in excess of such limit (including exercised, cancelled and outstanding options) in any 12-month period up to and including the date of grant of such share option shall be separately approved by the shareholders of the Company in general meeting with such participant and his associates abstaining from voting.

At the end of the reporting period, the Company had no share option outstanding under the Scheme. No share option was granted to or exercised by any Directors or chief executives of the Company or employees of the Group or other participants nor cancelled or lapsed during the year ended 31 December 2022.

Share options granted or to be granted under the 2020 Share Option Scheme do not confer rights on the holders to dividends or to vote at the shareholders' meetings.

### DIRECTORS' INTERESTS IN CONTRACTS

Except for the disclosure under the headings "Connected Transactions" and "Continuing Connected Transactions" below of this annual report, none of the Directors had any material interests, either directly or indirectly, in any contract of significance to which the Company or any of its subsidiaries was a party during or at the end of the year ended 31 December 2022.

### DIRECTORS' INTERESTS IN COMPETING BUSINESS

As at 31 December 2022, none of the Directors had an interest in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group pursuant to the Listing Rules.

### EQUITY-LINKED AGREEMENTS

Other than the 2020 Share Option Scheme as disclosed in this annual report, no equity-linked agreements that will or may result in the Company issuing Shares or that require the Company to enter into any agreements that will or may result in the Company issuing Shares were entered into by the Company during the year or subsisted at the end of the year ended 31 December 2022.

因行使根據二零二零年購股權計劃將授出之所有購股權而可予發行之最高股數合共為於二零二零年六月十九日(即採納二零二零年購股權計劃日期)之本公司已發行股本10%，即279,966,905股股份。此外，於任何12個月期間內向個別合資格參與者授出之購股權(包括二零二零年購股權計劃項下已行使及未行使購股權)而已發行及將予發行之最高股數，不得超過已發行股份1%。倘於截至該等購股權授出日止任何12個月期間(包括該日)內額外授出超逾該上限之購股權(包括已行使、註銷及未行使之購股權)，則須個別在股東大會上獲得本公司股東批准，而該等參與者及其聯繫人須放棄投票。

於報告期末，本公司在該計劃下並無尚未行使的購股權。截至二零二二年十二月三十一日止年度，概無購股權向本公司任何董事或最高行政人員或本集團僱員或其他參與者授出或獲行使，亦無購股權註銷或失效。

根據二零二零年購股權計劃授出或將授出之購股權並無賦予持有人獲派股息或在股東大會上投票之權利。

### 董事於合約之權益

除本年報下文「關連交易」和「持續關連交易」所披露者外，各董事概無在截至二零二二年十二月三十一日止年度內或結算日於本公司或其任何附屬公司訂立之任何重大合約中直接或間接擁有任何重大權益。

### 董事於競爭業務的權益

截至二零二二年十二月三十一日，根據上市規則，概無董事在與本集團業務直接或間接構成競爭或可能構成競爭的業務中擁有權益。

### 股票掛鈎協議

除於本年報內披露之二零二零年購股權計劃外，本公司於本年度並無訂立且於截至二零二二年十二月三十一日止年度並無任何股票掛鈎協議，將會或可能會導致本公司發行股份，或要求本公司訂立任何將會或可能會導致本公司發行股份之協議。

# Report of the Directors

## 董事會報告書

### MAJOR CUSTOMERS AND SUPPLIERS

During the year ended 31 December 2022, the Group's purchases from its largest supplier and its five largest suppliers accounted for approximately 22.28% and 58.95%, respectively, of the Group's total purchases.

The Group's sales to its largest customer and its five largest customers accounted for approximately 0.93% and 3.75%, respectively, of the Group's total sales during the same period.

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

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

So far as is known to the Directors, as at 31 December 2022, the following persons, other than a Director or chief executive of the Company, had the following interests or short positions in the Shares or underlying Shares as recorded in the register required to be kept by the Company under Section 336 of Part XV of the SFO:

### 主要客戶及供應商

截至二零二二年十二月三十一日止年度，本集團向其最大供應商及五大供應商採購之購貨額分別佔本集團總購貨額約22.28%及58.95%。

同期，本集團向其最大客戶及五大客戶售出之銷售額則分別佔本集團總銷售額約0.93%及3.75%。

各董事或彼等任何緊密聯繫人或就董事所深知擁有本公司已發行股本5%以上之本公司股東並無於本集團五大客戶及／或供應商中擁有任何權益。

### 主要股東及其他人士於股份及相關股份之權益及淡倉

就董事所知，於二零二二年十二月三十一日，按本公司根據證券及期貨條例第XV部第336條須存置之登記冊所記錄，下列人士（董事或本公司最高行政人員除外）於股份或相關股份中持有以下權益或淡倉：

Name of substantial shareholder 主要股東姓名	Capacity 身份	Note 附註	Number of Shares 股份數目	Number of underlying Shares 相關股份數目	Total number of Shares and underlying Shares 股份及相關股份總數	*Approximate percentage of Shareholding in the Company *於本公司股權中所佔概約百分比
Wu Kebo 伍克波	Interest of controlled corporations 受控法團權益	1	1,723,894,068 (L)	–	1,723,894,068 (L)	61.57%
	Beneficial owner 實益擁有人	1	274,684,429 (L)	–	274,684,429 (L)	9.81%
Orange Sky Entertainment Group (International) Holding Company Limited ("OSEG") 橙天娛樂集團(國際)控股有限公司(「橙天」)	Beneficial owner 實益擁有人	2	565,719,948 (L)	–	565,719,948 (L)	20.21%
Mainway Enterprises Limited ("Mainway")	Beneficial owner 實益擁有人	3	1,158,174,120 (L)	–	1,158,174,120 (L)	41.37%

\* These percentages are computed based on the total number of Shares in issue of the Company (i.e. 2,799,669,050 Shares) as at 31 December 2022.

\* 該等百分比乃根據本公司於二零二二年十二月三十一日已發行股份總數(即2,799,669,050股份)計算。



# Report of the Directors

## 董事會報告書

### Notes:

- (1) By virtue of the SFO, Mr. Wu was deemed to have interest in a total of 1,723,894,068 Shares, of which (i) 565,719,948 Shares were held by OSEG (a company which is 80% owned by Mr. Wu); and (ii) 1,158,174,120 Shares were held by Mainway. In addition, Mr. Wu was interested in 274,684,429 Shares which were beneficially held by him in his own name.
- (2) OSEG (a company 80% owned by Mr. Wu) was interested in 565,719,948 Shares. Mr. Wu is a director of OSEG and Mr. Li Pei Sen is the associate Chairman of OSEG.
- (3) Mainway is a company wholly owned by Mr. Wu, who is also a director of Mainway.

### Abbreviation:

"L" stands for long position

Save as disclosed above, as at 31 December 2022, no other person had an interest or a short position in Shares or underlying Shares as recorded in the register required to be kept by the Company under Section 336 of Part XV of the SFO.

## CONNECTED TRANSACTION

### Cinema and Hotel Lease Agreements

On 28 June 2019, OSGH Liuliu Enterprise, an indirect wholly-owned subsidiary of the Company, (the "Tenant") entered into the a cinema lease agreement (the "Cinema Lease Agreement") and a hotel lease agreement (the "Hotel Lease Agreement") with Jiangyin Orange Land (the "Landlord"), a company established in the PRC with limited liability, in respect of leasing of cinema premises situated at floor 5, 6 and 7 of the building units 597 and 599 at Wuxing Road, Xiangang Street, Jiangyin, PRC (中國江陰市夏港街道五星路), with a total gross floor area of approximately 17,124.49 square meters (the "Cinema Premises") and hotel premises situated at Orange Sky Land Square One, Jiangyin, PRC (中國江陰市橙天地廣場1號), with a total gross floor area of approximately 14,188.57 square meters (the "Hotel Premises") for cinema and hotel operation respectively. The terms in relation to lease term and rent of the Cinema Lease Agreement and the Hotel Lease Agreement are summarized as follows:

#### Cinema Lease Agreement

##### 影院租賃協議

Lease Term  
租期

A term of 15 years, commencing from the date following the date of the actual delivery of the said premises by the Landlord to the Tenant (the "Lease Term").  
業主向租戶實際交付上述物業日期翌日起計為期15年(「租期」)。

### 附註：

- (1) 根據證券及期貨條例，伍先生被視為擁有合共1,723,894,068股股份權益，其中(i) 565,719,948股股份由伍先生擁有80%股權的公司橙天持有；及(ii) 1,158,174,120股股份由Mainway持有。此外，伍先生亦以本身名義實益擁有274,684,429股股份權益。
- (2) 伍先生擁有80%股權之橙天擁有565,719,948股股份權益。伍先生為橙天董事，而李培森先生則為橙天聯合主席。
- (3) Mainway為伍先生全資擁有之公司，彼亦為Mainway董事。

### 縮略詞：

「L」指好倉

除上文披露者外，於二零二二年十二月三十一日，按本公司根據證券及期貨條例第XV部第336條須存置之登記冊所記錄，概無其他人士於股份或相關股份中擁有任何權益或淡倉。

## 關連交易

### 影院及酒店租賃協議

於二零一九年六月二十八日，江陰橙天企業(本公司間接全資附屬公司，「租戶」)與江陰橙地(一間於中國成立的有限公司，「業主」)分別訂立影院租賃協議(「影院租賃協議」)及酒店租賃協議(「酒店租賃協議」)，內容分別有關租賃位於中國江陰市夏港街道五星路之597及599號大樓5、6及7樓，總建築面積約為17,124.49平方米的影院物業(「影院物業」)及位於中國江陰市橙天地廣場1號，總建築面積約為14,188.57平方米的酒店物業(「酒店物業」)，以供影院及酒店營運。有關影院租賃協議及酒店租賃協議租期及租金的條款概述如下：

#### Hotel Lease Agreement

##### 酒店租賃協議

# Report of the Directors

## 董事會報告書

### Cinema Lease Agreement 影院租賃協議

### Hotel Lease Agreement 酒店租賃協議

Rent  
租金

The amount payable by the Tenant to the Landlord for a particular rental year during the Lease Term is equivalent to (1) the yearly Fixed Cinema Lease Amount (as defined below), (2) the yearly Fixed Cinema Lease Amount and the Variable Cinema Lease Amount (as defined below) or (3) the yearly Fixed Cinema Lease Amount and the De Minimis Amount (as defined below) (as the case may be) (collectively, the "Cinema Rent").

租戶就租期內特定租賃年度應付業主的金額相當於(1)年度固定影院租賃款項(定義見下文)、(2)年度固定影院租賃款項及可變影院租賃款項(定義見下文)或(3)年度固定影院租賃款項及最低款項(定義見下文)(視情況而定)(統稱「影院租金」)。

Hotel Rent (the "Hotel Rent")

A rate at RMB1.4 per square meter per day (the "Initial Hotel Rent Rate") for the first three years from the date following the delivery of the Hotel Premises (the "Hotel Lease Initial Period"). During the Hotel Lease Initial Period, the yearly Hotel Rent (1) for the first rental year during the Lease Term shall amount to approximately RMB4,833,572.85 (inclusive of tax) taking into consideration of the rent exemption period (being the period of four months from the date following the delivery of the Hotel Premises) and (2) for the second and third rental year during the Hotel Lease Term shall amount to approximately RMB7,250,359.27 per year. The Initial Hotel Rent Rate will be increased by 8% every three years from the end of the Hotel Lease Initial Period during the Hotel Lease Term (the "Subsequent Hotel Rent Rate").

酒店租金(「酒店租金」)

酒店物業交付翌日起計首三年(「酒店租賃初期」)之費率為每日每平方米人民幣1.4元(「初步酒店租金費率」)。於酒店租賃初期，年度酒店租金(1)就租期首個租賃年度約為人民幣4,833,572.85元(包括稅項)，已計及免租期(即自酒店物業交付日期翌日起計四個月期間)；及(2)就酒店租期內第二及第三個租賃年度約為每年人民幣7,250,359.27元。初步酒店租金費率將於酒店租期內酒店租賃初期結束後每三年增加8%(「其後酒店租金費率」)。

# Report of the Directors

## 董事會報告書

### Cinema Lease Agreement 影院租賃協議

### Hotel Lease Agreement 酒店租賃協議

- (a) Fixed Cinema Lease Amount (the "Fixed Cinema Lease Amount")
- (a) 固定影院租賃款項(「固定影院租賃款項」)

A rate at RMB1.35 per square meter per day (the "Initial Cinema Rent Rate") for the first three years from the date following the delivery of the Cinema Premises (the "Cinema Lease Initial Period"). During the Cinema Lease Initial Period, the yearly Fixed Cinema Lease Amount (1) for the first rental year during the Cinema Lease Term shall amount to approximately RMB5,625,394.97 (inclusive of tax) taking into consideration of the Cinema Rent Exemption Period and (2) for the second and third rental year during the Lease Term amount to approximately RMB8,438,092.45 (inclusive of tax) per year.

自影院物業交付翌日起計首三年(「影院租賃初期」)之費率為每日每平方米人民幣1.35元(「初步影院租金費率」)。於影院租賃初期，年度固定影院租賃款項(1)於影院租期首個租賃年度將約為人民幣5,625,394.97元(包括稅項)，已計及影院免租期及(2)於租期第二及第三個租賃年度約為每年人民幣8,438,092.45元(包括稅項)。

The Initial Cinema Rent Rate will be increased by 8% every three years from the end of the Cinema Lease Initial Period during the Cinema Lease Term (the "Subsequent Cinema Rent Rate").

於影院租期內，初步影院租金費率將自影院租賃初期結束後每三年增加8%(「其後影院租金費率」)。

# Report of the Directors

## 董事會報告書

### Cinema Lease Agreement 影院租賃協議

### Hotel Lease Agreement 酒店租賃協議

- (b) Variable Lease Amount (the “Variable Lease Amount”)
- (b) 可變租賃款項(「可變租賃款項」)

In the event that the yearly cinema commission amount (as the case may be, the amount which is equivalent to: (i) 14% of the annual Net Box Office I for each rental year during the first to the fifth rental year of the Lease Term; (ii) 15% of the annual Net Box Office I for each rental year during the sixth to the tenth rental year of the Lease Term; or (iii) 16% of the annual Net Box Office I for each rental year during the eleventh to the fifteenth rental year of the Lease Term) (the “Cinema Commission Amount”) exceeds the yearly Fixed Cinema Lease Amount for a particular rental year during the Lease Term, an amount equivalent to the difference between the yearly Cinema Commission Amount and the yearly Fixed Cinema Lease Amount shall be payable by the Tenant to the Landlord.

倘於租期內特定租賃年度的年度影院佣金(視情況而定,有關金額相當於:(i)於租期內首年至第五年各租賃年度之年度票房淨額14%;(ii)於租期內第六至第十年各租賃年度之年度票房淨額15%;或(iii)於租期內第十一至第十五年各租賃年度之年度票房淨額16%)(「影院佣金」)超過年度固定影院租賃款項,則租戶須向業主支付相當於年度影院佣金與年度固定影院租賃款項兩者間差額的款項。

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## 董事會報告書

### Cinema Lease Agreement

#### 影院租賃協議

(c) De Minimis Amount (the “De Minimis Amount”)

(c) 最低款項(「最低款項」)

De Minimis Amount is the maximum amount which would render the entering into of the Cinema Lease Agreement with the payment of the Variable Cinema Lease Amount for a particular rental year during the Lease Term by the Tenant to the Landlord being constituted as a fully exempt continuing connected transaction under Rule 14A.76 of the Listing Rules.

最低款項為根據上市規則第14A.76條，導致訂立影院租賃協議中於租期內特定年度租戶向業主支付可變影院租賃款項構成獲全面豁免持續關連交易涉及之有關最高金額。

Notwithstanding the above, in the event that (1) the yearly Cinema Commission Amount exceeds the yearly Fixed Cinema Lease Amount and (2) the yearly Variable Cinema Lease Amount exceeds the De Minimis Amount for a particular rental year during the Cinema Lease Term, the Tenant shall pay an amount equivalent to (1) the yearly Fixed Cinema Lease Amount and (2) the De Minimis Amount to the Landlord for the relevant rental year. As such, in the event that the Variable Lease Amount exceeds the De Minimis Amount for a particular rental year, the Variable Lease Amount payable by the Tenant for that particular rental year will be no more than the De Minimis Amount. The amount equivalent to the difference between the Variable Lease Amount and the De Minimis Amount will not be payable by the Tenant to the Landlord, unless the Company re-complies with the requirements under the Listing Rules.

儘管如此，於影院租期內特定租賃年度，倘(1)年度影院佣金超逾年度固定影院租賃款項及(2)年度可變影院租賃款項超逾最低款項，租戶須於相關租賃年度向業主支付相當於(1)年度固定影院租賃款項及(2)最低款項的金額。因此，倘於特定租賃年度的可變租賃款項超過最低款項，則租戶於該特定租賃年度應付的可變租賃款項將不超過最低款項。除非本公司重新遵守上市規則的規定，否則租戶將不會向業主支付相當於可變租賃款項與最低款項兩者間差額的款項。

Note:

1. The box office minus the value-added tax and the Special State Film Undertaking Development Fund (國家電影專項資金), amounting to 5% of the box office, which may be subject to changes of the relevant regulations of the respective departments in the PRC.

### Hotel Lease Agreement

#### 酒店租賃協議

附註：

1. 不包括增值稅及不包括國家電影專項資金之票房，即票房之5%，可按中國有關部門之有關規例予以變動。



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As at the date of the Cinema Lease Agreement and the Hotel Lease Agreement, the Landlord was owned as 75% by Orange Sky Land and 25% by Beijing Orange Land. Orange Sky Land was indirect wholly-owned by Mr. Wu Kebo. Beijing Orange Land was wholly-owned by Beijing Orange Sky, which was in turn held as to 99% by Zeng Qingxin (who held the shareholding interests in Beijing Orange Sky in accordance to the instructions of Mr. Wu Kebo). Mr. Wu Kebo was the Director and controlling shareholder of the Company. Accordingly, the Landlord, being the associate of Mr. Wu Kebo was a connected person of the Company.

Pursuant to HKFRS 16, the entering into of the Cinema Lease Agreement and the Hotel Lease Agreement as a lessee will require the Group to recognise the Cinema Premises and the Hotel Premises as the right-of-use assets in relation to the Fixed Cinema Lease Amount and the Hotel Rent, thus the entering into of the Lease Agreements with the Fixed Cinema Lease Amount and the Hotel Rent and the transactions contemplated thereunder will be regarded as deemed acquisition of assets and connected transactions by the Group. The Fixed Cinema Lease Amount under the Cinema Lease Agreement, the Hotel Rent under the Hotel Lease Agreement and the transactions contemplated thereunder constituted connected transactions for the Company under Chapter 14A of the Listing Rules.

### CONTINUING CONNECTED TRANSACTIONS

During the year ended 31 December 2022, the Group has entered into and engaged in the following transactions and arrangements with connected persons (as defined in the Listing Rules) of the Company:

#### Cinema Lease Agreement

Reference is made to the paragraph headed "Connected Transactions — Cinema and Hotel Lease Agreements" above.

As disclosed above, in the event that the yearly Cinema Commission Amount exceeds the yearly Fixed Cinema Lease Amount for a particular rental year during the Lease Term, an amount equivalent to the difference between the yearly Cinema Commission Amount and the yearly Fixed Cinema Lease Amount shall be payable by the Tenant to the Landlord (i.e. the Variable Lease Amount). In addition, pursuant to the Cinema Lease Agreement, the property management service fee payable is initially at a rate of RMB0.5 per square meter per day for the property management services at the Cinema Premises (the "Initial Management Fee") provided by the Landlord for the first three rental years (the "Initial Management Fee Period"), which amounts to (1) approximately RMB2,083,479.62 (inclusive of water and air conditioning bills and tax) for the first rental year during the Lease Term and (2) approximately RMB3,125,219.43 (inclusive of water and air conditioning bills and tax) per year for the second and third rental year during the Lease Term. The Initial Management Fee will be increased by 8% every three years from the end of Initial Management Fee Period.

於影院租賃協議及酒店租賃協議日期，業主分別由橙天地及北京橙地擁有75%及25%權益。橙天地由伍克波先生間接全資擁有。北京橙地由北京橙天全資擁有。北京橙天則由曾慶新(根據伍克波先生之指示持有北京橙天之股權)持有99%股權。伍克波先生為本公司董事兼控股股東。因此，業主(即伍克波先生之聯繫人)為本公司關連人士。

根據香港財務報告準則第16號，作為承租人訂立影院租賃協議及酒店租賃協議要求本集團須就固定影院租賃款項及酒店租金將影院物業及酒店物業確認為使用權資產，因此訂立有關固定影院租賃款項及酒店租金的租賃協議以及其項下擬進行交易將被視為本集團視作收購資產及關連交易。根據上市規則第14A章，影院租賃協議項下固定影院租賃款項、酒店租賃協議項下酒店租金及其項下擬進行交易構成本公司的關連交易。

### 持續關連交易

截至二零二二年十二月三十一日止年度，本集團曾與本公司關連人士(定義見上市規則)訂立以下交易及安排：

#### 影城租賃協議

茲提述上文「關連交易—影院及酒店租賃協議」一段。

誠如上文所披露，倘於租期內特定租賃年度的年度影院佣金超過年度固定影院租賃款項，則租戶須向業主支付相當於年度影院佣金與年度固定影院租賃款項兩者間差額的款項(即可變租賃款項)。此外，根據影院租賃協議，應付物業管理服務費初步按業主於首三個租賃年度(「初步管理費期間」)在影院物業提供物業管理服務之費率每日每平方米人民幣0.5元計算(「初步管理費」)，即(1)於租期首個租賃年度將約人民幣2,083,479.62元(包括水費、空調費用及稅項)及(2)於租期第二及第三個租賃年度每年約人民幣3,125,219.43元(包括水費、空調費用及稅項)。初步管理費將自初步管理費期間結束後每三年增加8%。

# Report of the Directors

## 董事會報告書

As at the date of the Cinema Lease Agreement, the Landlord was owned as 75% by Orange Sky Land and 25% by Beijing Orange Land. Orange Sky Land was indirect wholly-owned by Mr. Wu Kebo. Beijing Orange Land was wholly owned by Beijing Orange Sky, which was in turn held as to 99% by Zeng Qingxin (who held the shareholding interests in Beijing Orange Sky in accordance to the instructions of Mr. Wu Kebo). Mr. Wu Kebo was the Director and controlling shareholder of the Company. Accordingly, the Landlord, being the associate of Mr. Wu Kebo was a connected person of the Company. Pursuant to HKFRS 16, the entering into of the Cinema Lease Agreement as a lessee will require the Group to recognize the Variable Cinema Lease Amount linked to sales to be recognized as expenses incurred by the Group over the term of the Cinema Lease Agreement, thus the entering into of the Cinema Lease Agreement with the Variable Cinema Lease Amount and the transactions contemplated thereunder will be regarded as a continuing connected transaction under Rule 14A.31 of the Listing Rules. In addition, the provision of property management services at the Cinema Premises by the cinema property manager appointed by the Landlord under the Cinema Lease Agreements also constitutes continuing connected transactions under Rule 14A.31 of the Listing Rules.

The aggregate amount paid by the Group to the Landlord for the year ended 31 December 2022 amounted to HK\$nil, which was within the annual cap of RMB6,006,815.05 (equivalent to HK\$6,545,626.36).

### Confirmation from Directors

The Directors, including the non-executive Directors, have reviewed the continuing connected transactions and confirmed that the transactions were entered into in the ordinary and usual course of the business of the Group, on normal commercial terms or on terms no less favourable to the Group than terms to or from independent third parties, and in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

The auditors of the Company have advised that nothing has come to their attention that caused them to believe the continuing connected transactions:

- (a) have not been approved by the Board;
- (b) were not, in all material respects, in accordance with the pricing policies of the Group for transactions involving the provision of goods or services;
- (c) have not been entered into, in all material respects, in accordance with the terms of the relevant agreement governing the transactions; and
- (d) the relevant cap amounts disclosed in the relevant announcements of the Company, where applicable, have been exceeded during the financial year ended 31 December 2022.

於影院租賃協議日期，業主分別由橙天地及北京橙地擁有75%及25%權益。橙天地由伍克波先生間接全資擁有。北京橙地由北京橙天全資擁有。北京橙天則由曾慶新（根據伍克波先生之指示持有北京橙天之股權）持有99%股權。伍克波先生為本公司董事兼控股股東。因此，業主（即伍克波先生之聯繫人）為本公司關連人士。根據香港財務報告準則第16號，作為承租人訂立影院租賃協議將要求本集團將與銷售掛鈎之可變影院租賃款項確認為本集團於影院租賃協議年內產生之開支，故訂立涉及可變影院租賃款項之影院租賃協議及其項下擬進行交易將根據上市規則第14A.31條被視為持續關連交易。此外，根據上市規則第14A.31條，業主根據影院租賃協議委任之影院物業經理在影院物業提供物業管理服務亦構成持續關連交易。

截至二零二二年十二月三十一日止年度，本集團向業主支付的總金額為零港元，於年度上限人民幣6,006,815.05元（相當於6,545,626.36港元）的範圍內。

### 董事確認

董事（包括非執行董事）已審閱持續關連交易，並確認該等交易乃於本集團日常及一般業務過程中，按一般商業條款或不遜於獨立第三方獲提供或向本集團提供之條款，並根據規管該等交易之有關協議進行，且條款均屬公平合理，符合本公司股東整體利益。

據本公司核數師告知，其並無注意到任何事宜致使其相信持續關連交易：

- (a) 未有獲董事會批准；
- (b) 涉及提供商品或服務之交易於各重大方面並未按照本集團定價政策進行；
- (c) 於各重大方面並未根據規管該等交易之相關協議條款訂立；及
- (d) 超出本公司相關公佈所披露截至二零二二年十二月三十一日止財政年度之相關金額上限（如適用）。

# Report of the Directors

## 董事會報告書

The other connected transactions and/or continuing connected transactions constituted de minimis transactions as defined in the Listing Rules and were exempt from the reporting, announcement, independent shareholders' approval, and in the case of continuing connected transactions, the annual review requirements. The independent non-executive Directors have also reviewed and confirmed that these other connected transactions and/or continuing connected transactions have been entered into in the ordinary and usual course of the business of the Group, on normal commercial terms or on terms no less favourable to the Group than terms to or from independent third parties, and in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

### CORPORATE GOVERNANCE

For the year ended 31 December 2022, the Corporate Governance Report is set out on pages 24 to 38 of the annual report.

### INDEPENDENCE CONFIRMATION

The Company has received from each of the independent non-executive Directors an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules and considers all the independent non-executive Directors to be independent.

### ENVIRONMENTAL PROTECTION

Details of the Company's environmental policy and community involvement are set out in the Environmental, Social and Governance Report Section in this annual report.

### EMOLUMENT POLICY

Remuneration of the employees of the Group is made/determined by reference to the market, individual performance and their respective contribution to the Group. As a long-term incentive, the 2020 Share Option Scheme is in place and the details of which are set out above and in note 25 to the financial statements on pages 148 to 151 of this annual report.

Directors' emoluments are subject to the recommendations of the remuneration committee of the Company and the Board's approval. Other emoluments including discretionary bonus and share option, are determined by the Board with reference to Directors' duties, abilities, reputation and performance.

### SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained sufficient public float of the Company's issued share capital as of the date of this report.

### DONATIONS

During the year ended 31 December 2022, the Group has made charitable and other donations in Hong Kong totalling HK\$nil.

該等其他關連交易及／或持續關連交易構成上市規則所界定低額交易，獲豁免遵守申報、公告、獨立股東批准及(就持續關連交易而言)年度審閱之規定。獨立非執行董事亦已審閱並確認該等其他關連交易及／或持續關連交易乃於本集團日常及一般業務過程中，按一般商業條款或不遜於獨立第三方獲提供或向本集團提供之條款，並根據規管該等交易之有關協議進行，且條款均屬公平合理，符合本公司股東整體利益。

### 企業管治

截至二零二二年十二月三十一日止年度，企業管治報告載於本年報第24至38頁。

### 獨立性之確認

本公司已接獲各獨立非執行董事按照上市規則第3.13條發出其每年之獨立性確認書，並認為全體獨立非執行董事均具獨立性。

### 環境保護

本公司環境政策及社區參與詳情載於本年報環境、社會及管治報告一節。

### 薪酬政策

本集團僱員之薪酬乃經參照市場、個人表現及彼等各自對本集團之貢獻釐定。本集團已設立二零二零年購股權計劃作為長期獎勵計劃，詳情載於本年報第209至212頁之財務報表附註25。

董事酬金須由本公司薪酬委員會建議及獲董事會批准。其他薪酬(包括酌情花紅及購股權)經由董事會參考各董事之職務、能力、聲望及表現而釐定。

### 足夠公眾持股量

於本報告日期，按照本公司可公開獲取之資料及據董事所知，本公司已發行股本維持足夠公眾持股量。

### 捐獻

截至二零二二年十二月三十一日止年度，本集團於香港作出之慈善及其他捐款合共為零港元。

# Report of the Directors

## 董事會報告書

### AUDITORS

The financial statements for the year ended 31 December 2022 have been audited by Messrs. KPMG (“KPMG”) who will retire and being eligible, will offer themselves for reappointment at the forthcoming annual general meeting of the Company. A resolution will be submitted at the forthcoming annual general meeting to re-appoint KPMG as auditors of the Company.

### ON BEHALF OF THE BOARD

**Wu Kebo**

*Chairman*

Hong Kong  
29 March 2023

### 核數師

截至二零二二年十二月三十一日止年度之財務報表已經由畢馬威會計師事務所(「畢馬威」)審核，而畢馬威將會退任，惟符合資格並將願意於本公司應屆股東週年大會上獲續聘。於應屆股東週年大會上將提呈決議案以續聘畢馬威為本公司核數師。

### 代表董事會

主席

伍克波

香港

二零二三年三月二十九日

# Independent Auditor's Report

## 獨立核數師報告



to the shareholders of  
**Orange Sky Golden Harvest Entertainment (Holdings) Limited**  
(incorporated in Bermuda with limited liability)

### OPINION

We have audited the consolidated financial statements of Orange Sky Golden Harvest Entertainment (Holdings) Limited ("the Company") and its subsidiaries ("the Group") set out on pages 99 to 159, which comprise the consolidated statement of financial position as at 31 December 2022, the consolidated income statement, 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 Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance

### BASIS FOR OPINION

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

### 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.

致橙天嘉禾娛樂(集團)有限公司  
(於百慕達註冊成立之有限公司)  
股東

### 意見

本核數師(以下簡稱「我們」)已審計列載於第160至220頁的橙天嘉禾娛樂(集團)有限公司(「貴公司」)及其附屬公司(以下統稱「貴集團」)的綜合財務報表,該等綜合財務報表包括於二零二二年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合收益表、綜合全面收益表、綜合權益變動表及綜合現金流量表以及綜合財務報表附註,包括主要會計政策概要。

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

### 意見之基礎

我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》(以下簡稱「《守則》」)以及與我們對百慕達綜合財務報表的審計相關的任何道德要求,我們獨立於 貴集團,並已履行這些道德要求以及《守則》中的其他專業道德責任。我們相信,我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

### 關鍵審計事項

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



# Independent Auditor's Report

## 獨立核數師報告

### Assessing potential impairment of goodwill

#### 對商譽潛在減值的評估

Refer to note 15 to the consolidated financial statements and the accounting policies on note 2(j).

請參閱綜合財務報表附註15以及附註2(j)所載的會計政策。

### The Key Audit Matter

#### 關鍵審計事項

The carrying value of the Group's goodwill which amounted to HK\$576,917,000 as at 31 December 2022 was allocated to the Group's exhibition and distribution business.

貴集團於二零二二年十二月三十一日賬面值為576,917,000港元的商譽獲分配至 貴集團的影城及發行業務。

Management performs an annual impairment assessment of goodwill by assessing its value in use by preparing a discounted cash flow forecast and comparing the net present value of the cash flow forecast with carrying value of the cash generating unit ("CGU") to which the goodwill has been allocated to determine if any impairment is required.

管理層每年對商譽進行減值評估，方法為通過編製貼現現金流量預測及將現金流量預測的淨現值與獲分配商譽的現金產生單位（「現金產生單位」）的賬面值進行比較來評估商譽的使用價值，從而釐定是否需要作出任何減值。

Management is required to exercise significant judgement in estimating the future revenue and future gross margins to be generated from movies to be distributed or produced by the Group. The movie market is dynamic and the reception of the market to the Group's movies is inherently uncertain.

管理層於估計 貴集團將予發行或製作的電影產生的未來收益及未來毛利率時須行使重大判斷。電影市場表現活躍，而市場對 貴集團電影的接受程度存在固有的不確定性。

We identified assessing potential impairment of goodwill as a key audit matter because determining the level of impairment, if any, involves a significant degree of management judgement in forecasting future cash flows and estimating the recoverable amount of the CGU both of which are inherently uncertain and may be subject to management bias.

我們將評估商譽的潛在減值列為關鍵審計事項，原因為釐定減值程度（如有）涉及管理層於預測未來現金流量和估計現金產生單位的可收回金額時作出高度判斷，而上述兩者均存在固有的不確定性及可能受管理層的偏見左右。

### How the matter was addressed in our audit

#### 我們的審計如何處理該事項

Our audit procedures to assess the potential impairment of goodwill included the following:

我們就評估商譽潛在減值的審計程序包括以下各項：

- evaluating management's identification of the CGU, the amount of goodwill and other assets allocated to the CGU and the methodology adopted in the impairment assessment with reference to the requirement of the prevailing accounting standards;  
參考現行會計準則的規定，評價管理層對現金產生單位的識別方式、分配至現金產生單位的商譽及其他資產金額以及評估減值時採用的方法；
- comparing the most significant inputs used in the discounted cash flow forecast, including future revenue and future gross margins, with the historical performance of the CGU and assessing these inputs with reference to industry forecasts and statistics;  
將貼現現金流量預測中使用的最重大輸入數據（包括未來收益及未來毛利率）與現金產生單位的過往表現進行比較，並參考行業預測及統計數據評估該等輸入數據；
- evaluating the discount rate used in the cash flow forecast by benchmarking against other similar companies in the same industry;  
參照同業其他同類公司評價現金流量預測中使用的貼現率；
- performing sensitivity analysis of the discount rate and future revenue and considering the resulting impact on management's conclusion in respect of the impairment assessment and whether there were any indicators of management bias; and  
對貼現率及未來收益進行敏感度分析，並考慮對管理層有關減值評估的結論產生的影響及是否存在管理層偏見的跡象；及
- considering the disclosures in the consolidated financial statements in respect of the impairment assessment of goodwill, including the key assumptions and sensitivities, with reference to the requirements of the prevailing accounting standards.  
參考現行會計準則的規定，考慮綜合財務報表有關商譽減值評估的披露，包括主要假設及敏感度。

# Independent Auditor's Report

## 獨立核數師報告

### Impairment assessment of other property, plant and equipment and right-of-use assets relating to film exhibition operations

對有關電影放映業務營運的其他物業、廠房及設備以及使用權資產的減值評估

Refer to note 11 to the consolidated financial statements and the accounting policies on note 2(j).

請參閱綜合財務報表附註11以及附註2(j)所載的會計政策。

#### The Key Audit Matter

##### 關鍵審計事項

As at 31 December 2022, the Group held other property, plant and equipment and right-of-use assets relating to film exhibition operations ("Cinema Related Assets") which were stated at cost less accumulated depreciation and impairment losses at amounts of HK\$192,757,000 and HK\$890,301,000 respectively.

於二零二二年十二月三十一日，貴集團持有有關電影放映業務營運的其他物業、廠房及設備以及使用權資產（「影城相關資產」），乃按成本減累計折舊及減值虧損列賬，金額分別為192,757,000港元及890,301,000港元。

At the financial reporting date, the Group reviewed the film exhibition operations to determine whether there were any indicators of impairment. When indicators of impairment are identified, management assesses the recoverable amounts of the Cinema Related Assets. An impairment loss is recognised as an expense in the consolidated income statement if the carrying amounts of the Cinema Related Assets exceed their recoverable amounts. The recoverable amounts of the Cinema Related Assets are the greater of the fair value less costs of disposal and value in use.

於財務報告日期，貴集團已審閱影城業務營運，以釐定是否出現任何減值跡象。當確定有跡象顯示出現減值時，管理層評估影城相關資產的可收回金額。倘影城相關資產的賬面值超過其可收回金額時，減值虧損於綜合收益表確認為開支。影城相關資產的可收回金額高於公允值減出售成本及使用價值。

The calculation of the recoverable amounts of the Cinema Related Assets is performed by the Group's management. In assessing the value in use, the projected cash flows associated with the Cinema Related Assets are discounted using risk-adjusted discount rates. The preparation of discounted cash flow forecasts can be highly subjective and requires the exercise of significant management judgement and estimation, in particular in determining forecast box office takings, forecast confectionary sales, forecast screen advertising, growth rates and discount rates applied.

影城相關資產的可收回金額由貴集團管理層計算。於評估使用價值時，影城相關資產相關預計現金流使用經風險調整的貼現率進行貼現。貼現現金流量預測的編製相當主觀，需要管理層作出重大判斷及估計，特別是釐定的票房收入預測、小賣部銷售額預測、銀幕廣告費預測、增長率及所應用的貼現率。

#### How the matter was addressed in our audit

##### 我們的審計如下處理該事項

Our audit procedures to assess the impairment of other property, plant and equipment and right-of-use assets relating to the Group's Cinema Related Assets included the following:

我們就評估有關貴集團影城相關資產的其他物業、廠房及設備和使用權資產的減值的審計程序包括以下各項：

- evaluating management's process and procedures for the identification of indicators of potential impairment of the Cinema Related Assets as at 31 December 2022;  
評估管理層對確認於二零二二年十二月三十一日影城相關資產潛在減值跡象之過程及程序；
- evaluating the methodology used by management in the preparation of the impairment assessment models with reference to the requirements of the prevailing accounting standards;  
評估管理層就參考現行會計準則規定編製之減值評估模式所用方式；
- with the assistance of our internal valuation specialists, comparing the key estimates and assumptions adopted in the value in use calculations of the Cinema Related Assets prepared by the Group's management, including forecast box office takings, forecast confectionary sales, forecast screen advertising, growth rates and discount rates applied, with available market data;  
在我們的內部估值專家的協助下，將由貴集團管理層所編製影城相關資產使用價值計算所採用的關鍵估計及假設（包括票房收入預測、小賣部銷售額預測、銀幕廣告費預測、增長率及所應用的貼現率）與現有市場數據作比較；

# Independent Auditor's Report

## 獨立核數師報告

### **Impairment assessment of other property, plant and equipment and right-of-use assets relating to film exhibition operations**

對有關電影放映業務營運的其他物業、廠房及設備以及使用權資產的減值評估

Refer to note 11 to the consolidated financial statements and the accounting policies on note 2(j).

請參閱綜合財務報表附註11以及附註2(j)所載的會計政策。

#### **The Key Audit Matter**

##### **關鍵審計事項**

We identified assessing impairment of Cinema Related Assets as a key audit matter because of the significant management judgement and estimation required in making assumptions and estimations which are inherently uncertain and could be subject to management bias.

我們將評估影城相關資產的減值列為關鍵審計事項，原因是作出假設及估計時需要管理層作出重大判斷及估計，上述兩者均存在固有不確定性及可能受管理層的偏見左右。

#### **How the matter was addressed in our audit**

##### **我們的審計如下處理該事項**

- comparing the key assumptions and most significant inputs used in the prior year's discounted cash flow forecast, including box office takings, confectionary sales, screen advertising and growth rates, with the actual outcomes in the current year and enquiring management in respect of the reasons for any significant variations identified; and  
通過對比本年度的實際結果，評估上一年度的貼現現金流量預測所採用的主要假設及最重要的輸入值（包括票房收入、小賣部銷售額、銀幕廣告費及增長率）是否準確，並就所發現的任何重大差額諮詢管理層；及
- performing sensitivity analyses to determine the extent of change in those estimates that, either individually or collectively, would be required for the Cinema Related Assets to be materially misstated and considering the likelihood of such a movement in those key estimates arising and whether there was any evidence of management bias.  
進行敏感度分析以確定在影城相關資產出現重大錯誤陳述的情況下，有關估計所需的變動程度（不論個別或共同）並考慮該等關鍵估計出現變動的可能性，以及是否有證據顯示受管理層的偏見左右。

### **INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

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

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

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

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

### **綜合財務報表及其核數師報告以外的信息**

董事需對其他信息負責。其他信息包括刊載於年報內的全部信息，但不包括綜合財務報表及我們的核數師報告。

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

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

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

# Independent Auditor's Report

## 獨立核數師報告

### RESPONSIBILITIES OF THE DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

The directors are assisted by the Audit Committee in discharging their responsibilities for overseeing the Group's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with Section 90 of the Bermuda Companies Act 1981, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

### 董事就綜合財務報表承擔的責任

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

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

審核委員會協助董事履行監督 貴集團的財務報告過程的責任。

### 核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們是按照百慕達一九八一年《公司法》第90條的規定，僅向整體股東報告。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。

合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響綜合財務報表使用者依賴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。

# Independent Auditor's Report

## 獨立核數師報告

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.
  - 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.
- 作為根據《香港審計準則》進行審計的一環，我們於整個審計過程中運用專業判斷，保持專業懷疑態度。我們亦：
- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
  - 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
  - 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
  - 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於截至核數師報告日期止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
  - 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映相關交易和事項。
  - 就貴集團內各實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。



# Independent Auditor's Report

## 獨立核數師報告

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.

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

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

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

除其他事項外，我們與審核委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，為消除威脅而採取的行動及相關的防範措施。

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

出具本獨立核數師報告的審計項目合夥人是李家能。

### **KPMG**

*Certified Public Accountants*

8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

29 March 2023

### **畢馬威會計師事務所**

*執業會計師*

香港中環  
遮打道十號  
太子大廈八樓

二零二三年三月二十九日

# 綜合收益表

截至二零二二年十二月三十一日止年度

	附註	二零二二年 千港元	二零二一年 千港元
收益	3及4	<b>695,997</b>	514,901
銷售成本		<b>(246,927)</b>	(193,302)
毛利		<b>449,070</b>	321,599
其他收益	5(a)	<b>35,784</b>	43,522
其他收入淨額	5(b)	<b>12,327</b>	2,538
銷售及發行費用		<b>(407,001)</b>	(367,824)
一般及行政費用		<b>(69,708)</b>	(79,776)
其他營運費用		<b>(1,852)</b>	(139,676)
經營業務溢利／(虧損)		<b>18,620</b>	(219,617)
財務費用	6(a)	<b>(42,520)</b>	(61,057)
應佔一間合營企業之虧損		<b>(22,785)</b>	(50,684)
除稅前虧損	6	<b>(46,685)</b>	(331,358)
所得稅抵免	7(a)	<b>537</b>	16,447
本年度虧損		<b>(46,148)</b>	(314,911)
以下人士應佔：			
本公司股權持有人		<b>(46,146)</b>	(314,153)
非控股權益		<b>(2)</b>	(758)
本年度虧損		<b>(46,148)</b>	(314,911)
每股虧損(港仙)	10		
基本及攤薄		<b>(1.65)</b>	(11.22)

第167至220頁之附註為此等財務報表之組成部分。

# 綜合全面收益表

截至二零二二年十二月三十一日止年度

	二零二二年 千港元	二零二一年 千港元
本年度虧損	(46,148)	(314,911)
本年度其他全面收益		
其後可能重新分類至損益之項目：		
換算以下財務報表時之匯兌差額：		
— 香港境外附屬公司	25,034	(27,176)
— 香港境外一間合營企業	(5,877)	3,835
	19,157	(23,341)
本年度全面收益總額	(26,991)	(338,252)
以下人士應佔全面收益總額：		
本公司股權持有人	(27,102)	(337,472)
非控股權益	111	(780)
本年度全面收益總額	(26,991)	(338,252)

附註：上述全面收益項目並無稅務影響。

第167至220頁之附註為此等財務報表之組成部分。

# 綜合財務狀況表

於二零二二年十二月三十一日

	附註	二零二二年 千港元	二零二一年 千港元
<b>非流動資產</b>			
其他物業、廠房及設備	11	392,187	369,873
使用權資產	11	1,457,853	1,691,267
		<b>1,850,040</b>	2,061,140
於一間合營企業之權益	13	46,564	56,691
無形資產	14	523,214	521,675
商譽	15	576,917	573,933
其他應收款項、按金及預付款項		35,967	44,413
已抵押銀行存款	19	—	50,000
		<b>3,032,702</b>	3,307,852
<b>流動資產</b>			
存貨	16	4,136	2,877
電影版權	17	95,939	75,498
貿易應收款項	18(a)	18,624	14,698
其他應收款項、按金及預付款項	18(b)	89,042	103,858
已抵押銀行存款	19	7,912	—
存款及現金	19	283,553	695,369
持作出售之非流動資產	20	—	160,852
		<b>499,206</b>	1,053,152
<b>流動負債</b>			
銀行貸款	21	508,589	1,062,128
貿易應付款項	22(a)	73,745	83,812
其他應付款項及應計費用	22(b)	143,555	153,214
遞延收益	22(c)	72,160	64,053
租賃負債	23	104,440	113,468
應付稅項	24(a)	2,160	922
		<b>904,649</b>	1,477,597
<b>流動負債淨額</b>		<b>(405,443)</b>	(424,445)
<b>資產總值減流動負債</b>		<b>2,627,259</b>	2,883,407

# 綜合財務狀況表

於二零二二年十二月三十一日

	附註	二零二二年 千港元	二零二一年 千港元
<b>非流動負債</b>			
租賃負債	23	<b>433,766</b>	613,121
遞延收益	22(c)	<b>535,323</b>	583,120
遞延稅項負債	24(b)	<b>140,678</b>	142,683
		<b>1,109,767</b>	1,338,924
<b>資產淨值</b>			
		<b>1,517,492</b>	1,544,483
<b>股本及儲備</b>			
	25		
股本		<b>279,967</b>	279,967
儲備		<b>1,238,791</b>	1,265,893
<b>本公司股權持有人應佔權益總額</b>			
		<b>1,518,758</b>	1,545,860
<b>非控股權益</b>			
		<b>(1,266)</b>	(1,377)
<b>權益總額</b>			
		<b>1,517,492</b>	1,544,483

董事會於二零二三年三月二十九日審批及授權簽發。

伍克波  
董事

鄒秀芳  
董事

第167至220頁之附註為此等財務報表之組成部分。



# 綜合權益變動表

截至二零二二年十二月三十一日止年度

	股本贖回									權益總計 千港元
	股本 千港元	股份溢價 千港元	儲備 千港元	繳入盈餘 千港元	儲備基金 千港元	匯兌儲備 千港元	保留溢利 千港元	合計 千港元	非控股權益 千港元	
於二零二二年一月一日 之結餘	279,967	771,749	15,886	80,000	3,134	(3,210)	398,334	1,545,860	(1,377)	1,544,483
於二零二二年之權益變動：										
本年度虧損	-	-	-	-	-	-	(46,146)	(46,146)	(2)	(46,148)
其他全面收益	-	-	-	-	-	19,044	-	19,044	113	19,157
全面收益總額	-	-	-	-	-	19,044	(46,146)	(27,102)	111	(26,991)
於二零二二年 十二月三十一日之結餘	279,967	771,749	15,886	80,000	3,134	15,834	352,188	1,518,758	(1,266)	1,517,492

	股本贖回									權益總計 千港元
	股本 千港元	股份溢價 千港元	儲備 千港元	繳入盈餘 千港元	儲備基金 千港元	匯兌儲備 千港元	保留溢利 千港元	合計 千港元	非控股權益 千港元	
於二零二一年一月一日 之結餘	279,967	771,749	15,886	80,000	3,134	20,109	712,487	1,883,332	(597)	1,882,735
於二零二一年之權益變動：										
本年度虧損	-	-	-	-	-	-	(314,153)	(314,153)	(758)	(314,911)
其他全面收益	-	-	-	-	-	(23,319)	-	(23,319)	(22)	(23,341)
全面收益總額	-	-	-	-	-	(23,319)	(314,153)	(337,472)	(780)	(338,252)
於二零二一年 十二月三十一日之結餘	279,967	771,749	15,886	80,000	3,134	(3,210)	398,334	1,545,860	(1,377)	1,544,483

第167至220頁之附註為此等財務報表之組成部分。

# 綜合現金流量表

截至二零二二年十二月三十一日止年度

	附註	二零二二年 千港元	二零二一年 千港元
<b>經營業務</b>			
除稅前虧損		<b>(46,685)</b>	(331,358)
調整下列各項：			
利息收入	5(a)	<b>(3,090)</b>	(5,241)
財務費用	6(a)	<b>42,520</b>	61,057
擁有物業、廠房及設備折舊	6(c)	<b>42,158</b>	48,437
使用權資產折舊	6(c)	<b>113,692</b>	116,928
無形資產攤銷	6(c)	<b>741</b>	1,481
出售物業、廠房及設備之虧損／(收益)	5(b)	<b>137</b>	(203)
出售持作出售之非流動資產之收益	5(b)	<b>(56,013)</b>	–
非金融資產減值虧損：			
— 影城相關資產	6(c)	<b>–</b>	85,567
— 商譽	6(c)	<b>–</b>	49,239
— 電影版權	6(c)	<b>1,111</b>	3,468
租賃修改收益	5(a)	<b>(3,078)</b>	–
已收取 COVID-19 相關租金寬免	5(a)	<b>(10,647)</b>	(14,288)
應佔一間合營企業之虧損		<b>22,785</b>	50,684
匯兌虧損／(收益)淨額		<b>44,703</b>	(13,602)
<b>營運資金變動前之經營溢利</b>		<b>148,334</b>	52,169
存貨(增加)／減少		<b>(1,230)</b>	611
電影版權增加		<b>(27,199)</b>	(31,315)
貿易應收款項增加		<b>(3,933)</b>	(1,368)
其他應收款項、按金及預付款項減少		<b>17,563</b>	38,426
貿易應付款項(減少)／增加		<b>(9,827)</b>	30,641
其他應付款項及應計費用(減少)／增加		<b>(5,967)</b>	5,442
遞延收益增加		<b>10,748</b>	15,995
<b>經營活動所得現金</b>		<b>128,489</b>	110,601
已收利息		<b>3,174</b>	5,242
已付財務費用		<b>(24,809)</b>	(20,352)
已付稅項	24(a)	<b>(969)</b>	(9,410)
<b>經營業務所得現金淨額</b>		<b>105,885</b>	86,081

# 綜合現金流量表

截至二零二二年十二月三十一日止年度

	附註	二零二二年 千港元	二零二一年 千港元
<b>投資活動</b>			
支付購買物業、廠房及設備之款項		<b>(77,279)</b>	(124,973)
出售物業、廠房及設備之所得款項		<b>1</b>	312
來自出售持作出售之非流動資產之所得款項淨額		<b>216,865</b>	–
收取已抵押存款		<b>42,088</b>	17,850
增加於一間合營企業之投資		<b>(18,535)</b>	–
一間合營企業墊款／(還款)		<b>917</b>	(884)
<b>投資活動所得／(所用)現金淨額</b>		<b>164,057</b>	(107,695)
<b>融資活動</b>			
新銀行貸款所得款項	19(b)	<b>513,600</b>	–
償還銀行貸款	19(b)	<b>(1,061,528)</b>	(155,476)
已付租賃租金之資本部分	19(b)	<b>(104,037)</b>	(87,144)
已付租賃租金之利息部分	19(b)	<b>(23,294)</b>	(25,439)
<b>融資活動所用現金淨額</b>		<b>(675,259)</b>	(268,059)
<b>現金及現金等值項目減少淨額</b>		<b>(405,317)</b>	(289,673)
於一月一日之現金及現金等值項目		<b>695,369</b>	985,546
外匯匯率變動之影響		<b>(6,499)</b>	(504)
於十二月三十一日之現金及現金等值項目	19(a)	<b>283,553</b>	695,369

第167至220頁之附註為此等財務報表之組成部分。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## I 公司資料

橙天嘉禾娛樂(集團)有限公司(「本公司」)為於百慕達註冊成立之有限公司。本公司之註冊辦事處位於 Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。

本公司之主要業務為投資控股。本公司、其附屬公司(統稱「本集團」)及其合營企業之主要業務包括於香港、新加坡與台灣發行全球電影及影碟，電影放映，於香港與中國內地進行電影及電視節目製作、於香港、中國內地、新加坡與台灣提供廣告及諮詢服務以及於中國內地從事俱樂部業務。附屬公司之其他詳情及主要業務載於財務報表附註12。

## 2 主要會計政策

### (a) 遵例聲明

財務報表乃按照香港會計師公會(「香港會計師公會」)頒佈之所有適用香港財務報告準則(「香港財務報告準則」)，亦包括所有適用之個別香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋、香港普遍採納之會計原則以及香港公司條例之披露規定而編製。財務報表亦符合香港聯合交易所有限公司證券上市規則(「上市規則」)之適用披露規定。本集團採納之重大會計政策於下文披露。

香港會計師公會已頒佈若干於本集團本會計期間首次生效或可提早採納之香港財務報告準則之修訂本。附註2(c)提供有關已於財務報表反映初次應用該等與本集團有關之發展所引致本會計期間之會計政策出現任何變動之資料。

### (b) 財務報表之編製基準

截至二零二二年十二月三十一日止年度之綜合財務報表包括本公司及其附屬公司(統稱「本集團」)以及本集團於一間合營企業之權益。

編製財務報表所用計量基準為歷史成本基準，惟下列按其公允值列賬之資產及負債除外，有關情況於下文所載會計政策闡述：

— 其他租賃土地及樓宇，包括於租賃土地及樓宇的權益，而本集團為物業權益的登記擁有人(見附註2(g))；

持作出售的非流動資產以賬面值及公允值減去銷售成本之較低者列賬(見附註2(w))。

於二零二二年十二月三十一日，本集團並無履行本集團銀行融資項下之一項財務契諾。因此，於二零二二年十二月三十一日，若干銀行貸款按要項償還，分類為流動負債。

然而，儘管於二零二二年十二月三十一日，本集團流動負債超出流動資產405,443,000港元，財務報表仍按持續經營基準編製，原因為於報告期後，本集團已獲銀行豁免該等財務契諾，即時生效。倘本集團並無違反上述財務契諾，於二零二二年十二月三十一日，本集團流動資產淨值為20,537,000港元。董事相信，本集團有能力妥善管理財務及其他業務風險，因此認為按持續經營基準編製財務報表實屬合適。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 2 主要會計政策(續)

### (b) 財務報表之編製基準(續)

為編製符合香港財務報告準則之財務報表，管理層須作出對政策應用以及資產、負債及收支之列報金額構成影響之判斷、估計及假設。有關估計及相關假設乃根據過往經驗及於有關情況下視為合理之多項其他因素作出，其結果構成無法從其他途徑明確得到之有關資產及負債賬面值之判斷依據。實際結果可能有別於該等估計。

估計及相關假設按持續基準審閱。倘會計估計之修訂僅影響修訂估計之期間，則該等修訂於該期間內確認；或倘修訂對目前及未來期間均有影響，則於作出修訂之期間及未來期間確認。

管理層於應用香港財務報告準則時所作出對財務報表構成重大影響之判斷，以及估計不明朗因素之主要來源於附註31討論。

### (c) 會計政策變動

本集團於當前會計期間財務資料應用香港會計師公會頒佈的下列香港財務報告準則之修訂本：

- 香港會計準則第16號之修訂本，物業、廠房及設備：於擬定用途前之所得款項
- 香港會計準則第37號之修訂本，撥備、或然負債及或然資產：繁重合約 — 履行合約之成本

本集團並未應用任何於當前會計期間尚未生效之新訂準則或詮釋。採納經修訂香港財務報告準則之影響載述如下：

#### **香港會計準則第16號之修訂本，物業、廠房及設備：於擬定用途前之所得款項**

此修訂本禁止實體從物業、廠房及設備項目之成本中扣除於該資產可供使用前所生產項目之銷售所得款項。相反，銷售所得款項及相關成本應計入損益。由於本集團不會出售於物業、廠房及設備項目可供使用前所生產之項目，故此修訂本對本財務報表並無重大影響。

#### **香港會計準則第37號之修訂本，撥備、或然負債及或然資產：繁重合約 — 履行合約之成本**

此修訂澄清，就評估合約是否屬於繁重合約而言，履行合約之成本包括履行該合約之遞增成本及分配與履行合約直接相關之其他成本。

先前，本集團當釐定合同是否屬繁重時僅計入增量成本。按照過渡性條文，本集團已對截至二零二二年一月一日尚未履行全部責任之合同應用新會計政策，並得出結論認為該等合同均不屬於繁重。



# 財務報表附註

截至二零二二年十二月三十一日止年度

## 2 主要會計政策(續)

### (d) 附屬公司及非控股權益

附屬公司為本集團控制之實體。倘本集團承擔或享有參與有關實體業務所得可變回報之風險或權利，並能透過其在該實體之權力影響該等回報時，本集團對該實體具有控制權。當評估本集團是否具有該權力時，僅考慮由本集團及其他人士持有之實質權利。

於附屬公司之投資，自開始控制之日起至失去控制權當日止已包括於綜合財務報表內。集團內公司間之結餘、交易及現金流量以及集團內公司間交易所產生之任何未變現溢利，會在編製綜合財務報表時全數抵銷。集團內公司間交易所引致未變現虧損之抵銷方法與未變現收益相同，抵銷額只限於無證據顯示已出現減值之部分。

非控股權益指並非由本公司直接或間接擁有之附屬公司權益，而本集團未有就此與該等權益持有人達成任何附加條款，致令本集團整體上對該等權益產生符合金融負債定義之合約責任。就各項業務合併而言，在計量非控股權益時，本集團可選擇按公允值計算或按非控股權益分佔附屬公司之可識別資產淨值予以計量。

非控股權益會在綜合財務狀況表之權益項目中，與本公司權益股東應佔權益分開呈報。本集團業績內之非控股權益會在綜合收益表及綜合全面收益表中列作本公司非控股權益與本公司權益股東之間之本年度損益總額及全面收益總額分配。來自非控股權益持有人之貸款及其他有關該等持有人之合約責任，根據附註2(o)或(p)(視乎負債性質而定)於綜合財務狀況表呈列為金融負債。

本集團將非失去控制權之附屬公司權益變動計作股權交易，而綜合權益內之控股及非控股權益之金額須作出調整，以反映相關權益之變動，惟不會對商譽作出調整，亦不會確認任何盈虧。

倘本集團失去附屬公司之控制權，有關交易將會當作出售有關附屬公司之全部權益入賬，而所得盈虧將於損益確認。於失去控制權當日仍然在該前附屬公司保留之任何權益將按公允值確認，而此金額將被視為金融資產於首次確認時之公允值或(倘適用)於一間合營企業之投資在首次確認時之成本(見附註2(e))。

在本公司之財務狀況表內，於附屬公司之投資乃按成本扣除減值虧損列賬(見附註2(j))。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 2 主要會計政策(續)

### (e) 合營企業

合營企業為一項安排，據此，本集團或本公司與其他各方訂約協定分佔此安排之控制權，並有權擁有此安排之資產淨值。

於合營企業之投資按權益法計入綜合財務報表，除非其分類為持作待售（或計入分類為持作待售之出售組別）。根據權益法，投資初始按成本入賬，並按本集團應佔投資對象於收購當日可識別資產淨值之公允值超逾投資成本之部分（如有）作出調整。投資成本包括購買價、收購投資直接應佔其他成本及任何構成本集團股本投資一部分之合營企業直接投資。此後，該投資因應本集團於收購後應佔該投資對象資產淨值之變動及與投資有關之任何減值虧損（見附註2(j)）作出調整。收購當日出出成本之任何部分、本集團於年內應該投資對象收購後之稅後業績以及任何減值虧損於綜合收益表確認，而本集團應佔該投資對象其他全面收益之收購後除稅後項目乃於綜合全面收益表內確認。

當本集團應佔合營企業虧損超逾其於該合營企業之權益，本集團之權益將削減至零，且不再確認其他虧損，惟倘本集團須承擔法定或推定責任，或代該投資對象付款則除外。就此而言，本集團之權益為按照權益法計算之投資賬面值，連同實質上構成本集團於該合營企業投資淨額一部分之任何其他長期權益。

本集團與其合營企業進行交易所產生未變現溢利及虧損均予以抵銷，以本集團於投資對象之權益為限，惟可證實已轉讓資產減值之未變現虧損則不在此限，在此情況下，該未變現虧損即時於損益確認。

倘本集團不再對合營企業有共同控制權，則入賬為出售於該投資對象全部權益，而所產生盈虧將於損益確認。任何在失去共同控制權當日仍保留在該前投資對象之權益按公允值確認，而此金額被視為初步確認金融資產之公允值。在本公司之財務狀況表內，於合營企業之投資乃按成本扣除減值虧損列賬（見附註2(j)）。

### (f) 商譽

商譽指：

- (i) 已轉讓代價之公允值、於收購對象任何非控股權益之金額及本集團先前所持收購對象股權公允值之總和，高出
- (ii) 於收購日期應佔收購對象可識別資產及負債之公允淨值之超額部分。

如(ii)項之金額大於(i)項，則有關差額即時於損益確認為議價購入之收益。

商譽按成本減累計減值虧損列賬。業務合併所得之商譽會被分配至各個現金產生單位或各組現金產生單位（預期會產生合併協同效益），並須每年作減值測試（見附註2(j)）。

年內出售現金產生單位時，任何應佔購入商譽之金額會於計算出售盈虧時計入其中。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 2 主要會計政策(續)

### (g) 其他物業、廠房及設備

下列物業、廠房及設備項目乃按成本扣除累計折舊及減值虧損入賬(見附註2(j))：

- 因租賃物業的租賃產生而本集團並非物業權益登記擁有人之使用權資產；
- 機器及設備；及
- 其他廠房及設備項目，包括相關廠房及設備的租賃產生之使用權資產(在建工程除外)。

在建工程指興建中之資產，按成本減任何減值虧損列賬，且不予折舊。成本包括於動工期間之直接建造成本。在建工程於落成及可供使用時重新分類為適當類別之物業、廠房及設備。

報廢或出售物業、廠房及設備項目產生之盈虧，按該項目之出售所得款項淨額與其賬面值兩者間之差額釐定，並於報廢或出售日期在損益確認。

折舊乃按以下年比率以直線法撇銷物業、廠房及設備項目成本減其估計剩餘價值(如有)計算：

— 租賃土地	餘下租賃限期
— 本集團於租賃土地所建樓宇之權益按未屆滿租期與樓宇估計可使用年期之較短者折舊。	
— 租賃物業裝修	租賃限期或可使用年期(以較短者為準)
— 機器及設備	6.7%–33.3%
— 傢具及裝置	8.3%–20.0%
— 汽車	20.0%

若物業、廠房及設備項目任何部分之可使用年期不同，則該項目成本將合理分配至各部分，而各部分將分開折舊。資產之可使用年期及其剩餘價值(如有)將每年進行檢討。

### (h) 無形資產(商譽除外)

#### (i) 會籍

會籍按成本扣除減值虧損於綜合財務狀況表列賬(見附註2(j))。成本包括與購入會籍直接有關之費用及開支。

出售會籍所得盈虧於損益確認。

#### (ii) 商標

業務合併收購之商標於收購日期按公允值確認。

商標按成本扣除減值虧損於綜合財務狀況表列賬(見附註2(j))。具有無限可使用年期之商標不作攤銷，直至其可使用年期被釐定為有限為止。有關商標之可使用年期為無限之任何結論會每年檢討，以釐定事件及情況是否繼續支持無限可使用年期之評估。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 2 主要會計政策(續)

### (h) 無形資產(商譽除外)(續)

#### (iii) 客戶關係

業務合併收購之客戶關係於收購日期按公允值確認。

具有限可使用年期之客戶關係按成本扣除累計攤銷及減值虧損於綜合財務狀況表列賬(見附註2(j))。攤銷乃於其估計可使用年期五年期間以直線法攤銷客戶關係成本減其估計剩餘價值(如有)計算。

攤銷期間及方法會每年檢討。

#### (i) 租賃資產

本集團會於合約初始生效時評估該合約是否屬租賃或包含租賃。倘合約為換取代價而給予在一段時間內控制可識別資產使用的權利，則該合約屬租賃或包含租賃。倘客戶有權主導可識別資產之使用及從該使用中獲取絕大部分經濟收益，則表示控制權已轉讓。

#### (i) 作為承租人

於租賃開始日期，本集團確認使用權資產及租賃負債，惟租期為12個月或以下的短期租賃則除外。該等尚未資本化之租賃相關租賃付款於租期內按系統基準確認為開支。

倘租賃已資本化，租賃負債初步按租期應付租賃付款現值確認，並按租賃中所內含之利率貼現，倘該利率不易釐定，則使用相關增量借款利率。初步確認後，按攤銷成本計量租賃負債及使用實際利率法計量利息開支。計量租賃負債時，並不包括不依賴某個指數或利率之可變租賃款項，因此計入其所產生會計期間之損益內。

於租賃資本化時確認之使用權資產初步按成本計量，其中包括租賃負債之初步金額加上於開始日期或之前作出之任何租賃付款，以及產生之任何初步直接成本。於適用情況下，使用權資產成本亦包括拆除及移除相關資產或恢復相關資產或該資產所在地之估計成本，並貼現至彼等之現值再減去任何已收租賃優惠。使用權資產其後按成本減累計折舊及減值虧損列值(見附註2(g)及2(j)(ii))。

倘指數或利率變動引致未來租賃付款變動，或本集團根據剩餘價值擔保預期應付款項之估計有變，或當重新評估本集團是否將合理確定行使購買、延期或終止選擇權而產生變動，則會重新計量租賃負債。當租賃負債以此方式重新計量，則就使用權資產之賬面值作出相應調整，或倘使用權資產之賬面值減至零，則於損益入賬。

當租賃範圍發生變化或租賃合約原先並無規定的租賃代價發生變化(「租賃修改」)，且未作為單獨的租賃入賬時，則亦對租賃負債進行重新計量。在此情況下，租賃負債根據修訂後的租賃付款和租賃期限，使用修訂後的貼現率在修訂生效日重新計量。

唯一例外為COVID-19疫情直接導致的任何租金寬免而其符合香港財務報告準則第16號租賃第46B段所載條件。在該等情況下，本集團利用實際權宜方法不評估租金減免是否屬於租賃修改，並將代價變動在觸發發生租金寬免之事件或條件之期間在損益中確認為負可變租賃付款額。

於綜合財務狀況表內，本集團將使用權資產及租賃負債分開呈列。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 2 主要會計政策(續)

### (j) 信貸虧損及資產減值

#### (i) 金融工具信貸虧損

本集團就以下項目確認預期信貸虧損(「預期信貸虧損」)的虧損撥備：

- 按攤銷成本計量的金融資產(包括現金及現金等值項目以及貿易及其他應收款項)。

#### 預期信貸虧損的計量

預期信貸虧損是信貸虧損的概率加權估計。信貸虧損以所有預期現金流缺額(即根據合約應付本集團的現金流量與本集團預期收到的現金流量之間的差額)的現值計量。

倘貼現影響重大，則預期現金缺額將採用以下貼現率貼現：

- 定息金融資產以及貿易及其他應收款項：於初步確認時釐定的實際利率或其近似值；
- 浮息金融資產：即期實際利率。

於估計預期信貸虧損時所考慮的最長期間為本集團面臨信貸風險的最長合約期間。

於計量預期信貸虧損時，本集團會考慮在無需付出過多成本及努力下即可獲得的合理可靠資料。此項包括有關過往事件、現時狀況及未來經濟狀況預測的資料。

預期信貸虧損採用以下基準計量：

- 12個月預期信貸虧損：指報告日期後12個月內可能發生的違約事件而導致的預期虧損；及
- 整個存續期內的預期信貸虧損：指預期信貸虧損模式適用下項目在預期年限內所有可能發生的違約事件而導致的預期虧損。

貿易應收款項的虧損撥備總以等於整個存續期內的預期信貸虧損的金額計量。該等金融資產的預期信貸虧損使用基於本集團過往信貸虧損經驗的撥備矩陣進行估算，並根據債務人特有的因素及對報告日期的當前及預測的一般經濟狀況評估進行調整。

就所有其他金融工具而言，本集團確認與12個月預期信貸虧損相等之虧損撥備。倘自初步確認後金融工具之信貸風險大幅上升，虧損撥備則相等於整個存續期內的預期信貸虧損金額計量。



# 財務報表附註

截至二零二二年十二月三十一日止年度

## 2 主要會計政策(續)

### (j) 信貸虧損及資產減值(續)

#### (i) 金融工具信貸虧損(續)

##### 信貸風險大幅上升

評估金融工具的信貸風險自初步確認以來有否大幅上升時，本集團會比較於報告日期及於初步確認日期評估的金融工具發生違約的風險。作出重新評估時，本集團認為，倘(i) 借款人不大可能在本集團不採取變現抵押(如持有)等追討行動的情況下向本集團悉數支付其信貸債務；或(ii) 金融資產已逾期90日，則構成違約事件。本集團會考慮合理可靠的定量及定性資料，包括過往經驗及在無需付出過多成本或努力下即可獲得的前瞻性資料。

具體而言，評估信貸風險自初步確認以來有否大幅上升時會考慮以下資料：

- 未能按合約於到期日支付本金或利息；
- 金融工具外部或內部信貸評級的實際或預期顯著惡化(倘適用)；
- 債務人經營業績的實際或預期顯著惡化；及
- 技術、市場、經濟或法律環境的目前或預期變動對債務人履行其對本集團責任的能力有重大不利影響。

取決於金融工具的性质，信貸風險大幅上升的評估乃按個別基準或共同基準進行。倘評估為按共同基準進行，金融工具則按共同的信貸風險特徵(如逾期狀況及信貸風險評級)進行分組。

預期信貸虧損於各報告日期進行重新計量以反映金融工具自初步確認以來的信貸風險變動。預計信貸虧損金額的任何變動均於損益中確認為減值收益或虧損。本集團就所有金融工具確認減值收益或虧損，並通過虧損撥備賬對該等金融工具之賬面值作出相應調整。

##### 利息收入之計算基準

根據附註2(t)(vii) 確認的利息收入按金融資產的總賬面值計算，除非該金融資產出現信貸減值，則利息收入按金融資產的攤銷成本(即總賬面值減虧損撥備)計算。

於各報告日期，本集團評估金融資產是否信貸減值。當一項或多項對金融資產之估計未來現金流量有不利影響之事件發生，金融資產出現信貸減值。

金融資產信貸減值的證據包括以下可觀察事件：

- 債務人出現嚴重財務困難；
- 違反合約，如欠繳或拖欠支付利息或本金；
- 借款人很有可能將告破產或進行其他財務重組；

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 2 主要會計政策(續)

### (j) 信貸虧損及資產減值(續)

#### (i) 金融工具信貸虧損(續)

利息收入之計算基準(續)

- 技術、市場、經濟或法律環境出現重大變動，對債務人有不利影響；或
- 由於發行人出現財務困難，證券活躍市場消失。

撤銷政策

若日後有實際上不可回收款項，本集團則會撤銷(部分或全部)金融資產的總賬面值。該情況通常出現在本集團確定債務人沒有資產或可產生足夠現金流量的收入來源以償還應撤銷的金額。

隨後收回先前撤銷之資產於回收期間在損益中確認為減值撥回。

#### (ii) 其他非流動資產之減值

本集團會在各報告期末審閱內部及外部資料，以確定下列資產有否出現減值跡象，或(商譽除外)以往確認之減值虧損是否不再存在或已經減少：

- 物業、廠房及設備，包括使用權資產(按重估金額計算之物業除外)；
- 分類為根據經營租賃持有之租賃土地預付權益；
- 電影版權；
- 商譽；
- 無形資產(商譽除外)；及
- 本公司財務狀況表中於附屬公司及合營企業之投資。

倘存在任何有關跡象，則須估計資產之可收回金額。此外，就商譽、尚未可動用的無形資產及具有無限可使用年期之無形資產而言，無論是否存在任何減值跡象，均會每年估計可收回金額。

#### — 計算可收回金額

資產之可收回金額乃其公允值減銷售成本與使用價值之較高者。評估使用價值時，乃以除稅前貼現率將估計未來現金流量貼現至現值，而該貼現率反映當時市場對金錢時間價值之評估及該項資產之特定風險。倘某項資產所產生之現金流入並未能大部分獨立於其他資產，可收回金額乃按可獨立產生現金流入之最小資產組別(即現金產生單位)釐定。

#### — 確認減值虧損

於資產賬面值或其所屬現金產生單位高於其可收回金額時，會於損益確認減值虧損。就現金產生單位確認之減值虧損會首先減少任何分配至該現金產生單位(或該組單位)之商譽之賬面值，其後則按比例減少該單位(或該組單位)內其他資產之賬面值，惟資產之賬面值不得減至低於其個別公允值扣減出售成本後所得數額(如能計量)或使用價值(如能釐定)。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 2 主要會計政策(續)

### (j) 信貸虧損及資產減值(續)

#### (ii) 其他非流動資產之減值(續)

##### — 撥回減值虧損

就商譽以外之資產而言，倘用於釐定可收回金額之估計數額出現有利變動，減值虧損將予以撥回。商譽之減值虧損不予撥回。

減值虧損撥回不得超過以往年度並無確認減值虧損而原應釐定之資產賬面值。減值虧損撥回乃於確認撥回之年度計入損益。

#### (iii) 中期財務報告與減值

根據上市規則，本集團須按香港會計準則第34號中期財務報告編製有關財政年度首六個月之中期財務報告。於中期期末，本集團採用等同財政年末之減值測試、確認及轉回標準(見附註2(j))。

就商譽所確認於中期期間之減值虧損，均不能在較後期間撥回。即使假如該減值在與該中期期間有關之財政年末始作評估則該減值虧損不會發生、或損失之金額較小，在此情況下亦不可撥回。

### (k) 存貨

存貨按成本與可變現淨值兩者間之較低者入賬。

成本按先入先出法計算，並包括所有購買成本、轉換成本及使存貨達致其現有位置及狀況所產生之其他成本。

可變現淨值指日常業務過程中之估計售價減估計完成成本及作出銷售所需之估計成本。

當出售存貨時，該等存貨之賬面值於有關收益確認之期間確認為開支。任何撇減存貨至可變現淨值及存貨之所有虧損於撇減或出現虧損之期間確認為開支。存貨之任何撇減撥回金額均在撥回產生之期間內確認為存貨金額減少之開支。

### (l) 電影版權

#### (i) 電影版權

電影版權之成本乃參考相關特許期限(須每年檢討)有系統地攤銷。

電影版權指電影及電視劇，乃按成本扣除累計攤銷及減值虧損列賬(見附註2(j))。

#### (ii) 製作中電影製作

製作中電影製作指製作中之電影，乃按成本扣除任何減值虧損列賬(見附註2(j))。成本包括所有與製作電影有關之直接成本。當其成本高於估計日後將自該等電影產生之收益時，則作出減值虧損。當製作完成時，該成本轉撥至自製節目。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 2 主要會計政策(續)

### (l) 電影版權(續)

#### (iii) 自製節目

自製節目乃按成本(包括直接開支及直接製作間接成本之應佔部分)減累計攤銷及減值虧損列賬(見附註2(j))。自製節目之成本乃參考相關特許期限(須每年檢討)有系統地攤銷。

#### (iv) 電影／電視劇製作投資

電影／電視劇製作投資初步按成本列賬，隨後就投資所得收益淨額調整，並扣除任何累計減值虧損(見附註2(j))。

### (m) 貿易及其他應收款項

應收款項於本集團具無條件權利收取代價時確認。倘僅須待時間流逝即到期支付代價，則收取代價權利為無條件。

應收款項以實際利率法按攤銷成本減信貸虧損撥備列賬(見附註2(j))。

### (n) 現金及現金等值項目

現金及現金等值項目包括銀行及手頭現金、於銀行及其他財務機構之活期存款，以及短期高流動性投資，即可以即時轉換為已知數額現金、不涉及重大價值變動風險及於收購後三個月內到期之投資。就編製綜合現金流量表而言，現金及現金等值項目包括按要償還及構成本集團現金管理之不可分割組成部分之銀行透支。現金及現金等值項目根據附註2(j)所載政策就預期信貸虧損評估。

### (o) 貿易及其他應付款項以及遞延收益

#### (i) 貿易及其他應付款項

貿易及其他應付款項初步按公允值確認，其後按攤銷成本入賬，惟倘貼現影響並不重大，則按成本入賬。

#### (ii) 合約負債

當客戶於本集團確認有關收益(見附註2(t))前支付不可退還代價，則確認合約負債。倘若本集團在本集團確認有關收益前擁有無條件收取不可退還代價的權利，亦確認合約負債。在該情況下，亦會確認相應的應收款項(見附註2(m))。於本年報，本集團披露合約負債為遞延收益。

### (p) 計息借貸

計息借貸初步按公允值減交易成本計量。初步確認後，計息借貸以實際利率法按攤銷成本列賬。利息開支根據本集團借貸成本之會計政策確認(見附註2(v))。

### (q) 僱員福利

#### (i) 短期僱員福利及向定額供款退休計劃作出之供款

薪金、年度花紅、有薪年假、定額供款退休計劃之供款及各項非貨幣福利之成本，均在僱員提供相關服務之年度內累計。如延遲支付或結算會構成重大影響，則上述數額須按現值列賬。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 2 主要會計政策(續)

### (q) 僱員福利(續)

#### (ii) 股本付款

授予僱員之購股權之公允值確認為僱員成本，並相應於權益內增加資本儲備。公允值於授予日期經考慮有關購股權授予之條款及條件後，採用柏力克—舒爾斯期權定價模式釐定。倘僱員須符合歸屬條件方能無條件取得購股權，購股權之估計公允值總額將於歸屬期間攤分，並考慮到購股權將予歸屬之可能性。

於歸屬期間，預期歸屬之購股權數目將獲審閱。對於過往年度確認之累計公允值作出之任何調整，將扣除／計入審核年度之損益，除非原來之僱員開支可獲確認為資產，並於資本儲備中作出相應調整則另作別論。於歸屬日期，已確認為開支之金額將調整至反映歸屬之購股權之實際數目(並於資本儲備中作出相應調整)，因無法達到與本公司股份市價相關之歸屬條件而沒收者除外。股本金額將於資本儲備確認，直到購股權獲行使(計入就已發行股份於股本確認之金額)或購股權屆滿(直接撥至保留溢利)。

#### (iii) 退休福利計劃

本集團根據強制性公積金計劃條例為合資格參與定額供款退休福利計劃(「該計劃」)之僱員營辦該計劃。該計劃供款乃按僱員基本薪金之百分比計算，並於根據該計劃規則應付時在損益扣除。本集團所作之僱主供款已於向該計劃供款時完全及即時歸屬於僱員。該計劃之資產與本集團資產分開由獨立管理基金持有。

本集團於中國內地之附屬公司僱員均為政府營運之國家籌辦退休計劃(「國家退休計劃」)之成員。為國家退休計劃作出之供款乃按僱員基本薪金之百分比計算，並於根據國家退休計劃規定應付時在損益扣除。

### (r) 所得稅

- (i) 本年度所得稅包括即期稅項及遞延稅項資產及負債之變動。即期稅項及遞延稅項資產及負債之變動均於損益確認；惟如其與其他全面收益確認或直接於權益確認之項目有關，則有關稅項金額須分別於其他全面收益確認或直接於權益確認。
- (ii) 即期稅項乃按年內應課稅收入根據於報告期末已生效或實質上已生效之稅率計算而預期應付之稅項，並就過往年度應付稅項作出任何調整。



# 財務報表附註

截至二零二二年十二月三十一日止年度

## 2 主要會計政策(續)

### (r) 所得稅(續)

- (iii) 遞延稅項資產及負債分別由可抵扣及應課稅暫時差異產生。暫時差異是指資產及負債就財務呈報目的而言之賬面值與其稅基之差異。遞延稅項資產亦可以由未動用稅項虧損及未動用稅項抵免產生。

除若干有限之例外情況外，所有遞延稅項負債及遞延稅項資產(只以未來可能有應課稅溢利予以抵銷之資產為限)均會確認。支持確認由可抵扣暫時差異所產生遞延稅項資產之未來應課稅溢利，包括因撥回現有應課稅暫時差異而產生之數額；但有關差異必須與同一稅務機關及同一應課稅公司有關，並預期在可抵扣暫時差異預計撥回之同一期間或遞延稅項資產所產生之稅項虧損向後期或向前期結轉之期間內撥回。在決定現有之應課稅暫時差異是否足以支持確認由未動用稅項虧損及抵免所產生之遞延稅項資產時，亦會採用同一準則，倘涉及同一稅務機關及同一應課稅公司，而且預期在能夠使用稅項虧損或抵免之同一期間內撥回，則予以計算在內。

遞延稅項資產及負債確認之有限例外情況包括不可扣稅商譽所產生之暫時差異，不影響會計或應課稅溢利(如屬業務合併之一部分則除外)之資產或負債之初步確認，以及於附屬公司之投資之暫時差異(如屬應課稅差異，只限於本集團可以控制撥回之時間，而且在可見將來不大可能撥回之差異；或如屬可予扣減之差異，則只限於可在將來撥回之差異)。

已確認之遞延稅項數額是按照資產及負債賬面值之預期實現或清償方式，以報告期末已生效或實際生效之稅率計量。遞延稅項資產及負債均毋須貼現。

遞延稅項資產之賬面值於各報告期末予以檢討，並於不可能再有足夠應課稅溢利可供動用有關稅項福利時予以削減。任何有關減少在可能有足夠應課稅溢利可供抵免時撥回。

因派發股息而產生之額外所得稅於確認支付相關股息責任時確認。

- (iv) 即期稅項結餘及遞延稅項結餘及其變動額會分開列示，並且不予抵銷。倘本公司或本集團有法定行使權以即期稅項資產抵銷即期稅項負債，並且在符合以下附帶條件之情況下，即期稅項資產與遞延稅項資產始會分別與即期稅項負債及遞延稅項負債抵銷：

- 倘為即期稅項資產及負債，本公司或本集團計劃按淨額基準結算，或同時變現該資產及清償該負債；或
- 倘為遞延稅項資產及負債，而此等資產及負債屬同一稅務機關並與以下其中一項徵收之所得稅有關：
  - 同一應課稅公司；或
  - 不同應課稅公司，此等公司計劃在日後每個預計有大額遞延稅項負債需要清償或大額遞延稅項資產可以收回之期間內，按淨額基準變現即期稅項資產及清償即期稅項負債，或同時變現該資產及清償該負債。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 2 主要會計政策(續)

### (s) 撥備及或然負債

倘本集團須就已發生之事件承擔法律或推定義務，而會導致經濟利益外流及在可以作出可靠之估計時，則確認撥備。倘金錢之時間價值重大，則按履行義務預計所需支出之現值計提撥備。

倘經濟利益外流之可能性較低，或無法可靠估計有關數額，則會將該義務披露為或然負債，但經濟利益外流之可能性極低則除外。倘可能存在義務須視乎某宗或多宗未來事件是否發生才能確定是否存在，則會披露為或然負債，除非經濟利益外流之可能性極低。

### (t) 收益及其他收入

本集團將銷售貨品及提供服務所產生收入分類為收益。

收益於產品或服務控制權轉至客戶時，按本集團預期可得獲承諾代價之款額確認，不包括代第三方收取之款額。收益不包括增值稅及其他銷售稅，並扣除任何交易折扣。

倘合約所包含融資部分為客戶提供超過12個月的重大融資利益，則收益按應收款額現值計量，並使用與客戶進行的個別融資交易所反映的貼現率貼現，利息收入以實際利率法單獨累計。倘合約包括為本集團提供重大融資利益之融資部分，根據該合約確認的收益包括實際利率法項下合約負債相關利息開支。本集團應用香港財務報告準則第15號第63段之實際權宜辦法，倘融資期限為12個月或以下，不就重大融資部分之任何影響調整代價。

本集團收益及其他收入確認政策的進一步詳情如下：

- (i) 票房收入於電影已向購票人提供服務時確認；
- (ii) 電影發行及銀幕廣告收入於提供有關服務時確認；
- (iii) 宣傳、廣告、廣告製作、代理費以及顧問服務收入於提供有關服務時確認；
- (iv) 電影／電視劇製作之投資收入於電影或電視節目發行時確認；
- (v) 源自向電視台轉授播映權以及授出製造、分銷及銷售影帶、鐳射影碟、影音光碟及數碼影音光碟之權利之電影版權費收入於本集團確立收取付款之權力時確認為累計版權費；
- (vi) 小賣部及視聽產品銷售收入於小食及視聽產品給予客戶時確認；
- (vii) 利息收入於應計時按實際利率法計算確認。就按攤銷成本計量且並無出現信貸減值之金融資產而言，實際利率適用於該資產之賬面總值。就出現信貸減值之金融資產而言，實際利率適用於該資產之攤銷成本(即賬面總值扣減虧損撥備)(見附註2(j)(i))；

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 2 主要會計政策(續)

### (t) 收益及其他收入(續)

- (viii) 非上市投資之股息收入於股東收取款項之權利確立時確認；
- (ix) 預訂戲票收入於提供服務時確認；
- (x) 禮券之收入於客戶將禮券兌換貨品／服務或於期限屆滿時確認；
- (xi) 會費收入於會籍年期所涵蓋會計期間在損益確認；
- (xii) 倘可合理確定能夠收取政府補貼，而本集團將符合政府補貼所附帶條件，則政府補貼初步於綜合財務狀況表中確認。補償本集團所產生開支之補貼於產生開支之同一期間有系統地於損益確認為收入。補償本集團資產成本之補貼在相關資產賬面值中扣除，其後於該項資產之可使用年期以減少折舊開支方式於損益實際確認；及
- (xiii) 餐飲銷售收入於向會員及／或其賓客提供相關服務時確認。

### (u) 外幣換算

年內進行之外幣交易以交易日之匯率換算。以外幣計值之貨幣資產及負債以及海外附屬公司及合營企業之財務報表按報告期末之外匯匯率換算。匯兌盈虧於損益中確認，惟因換算海外附屬公司及合營企業之財務報表而產生之匯兌盈虧則直接計入匯兌儲備。

按過往成本以外幣為單位之非貨幣資產及負債，按交易日之外匯匯率換算。交易日為本集團初步確認該非貨幣資產或負債之日期。以外幣計值並按公允值列賬之非貨幣資產及負債按釐定其公允值當日之外匯匯率換算。

於出售海外業務時，出售海外業務時，與該海外業務有關之累計匯兌差額乃於出售損益獲確認時由權益重新分類至損益。

### (v) 借貸成本

直接涉及購入、建造或生產需經一段長時期準備方可作擬定用途或出售之資產之借貸成本，會資本化作為有關資產之部分成本。其他借貸成本於其產生期間支銷。

借貸成本乃於資產之開支產生、借貸成本產生及有關籌備資產作其擬定用途或出售所需之活動進行時，即資本化作為合格資產之部分成本。當所有有關籌備合格資產作其擬定用途或出售所需之活動大致上中斷或完成時，即暫時中止或停止資本化借貸成本。

# 財務報表附註

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## 2 主要會計政策(續)

### (w) 持作出售之非流動資產

倘一項非流動資產之賬面值很可能透過銷售交易而非透過繼續使用來收回，且該資產在其目前狀態下可供出售，則該非流動資產會分類為持作出售。

於緊接分類為持作出售之前，非流動資產之計量乃按照分類前之會計政策予以更新。然後，於初步分類為持作出售直至已售出時，非流動資產按其賬面值與公允值減去銷售成本兩者間之較低者確認。

於初步分類為持作出售之減值虧損，以及隨後在持作出售期間內重新計量之減值虧損，一概於損益確認。只要非流動資產仍分類為持作出售，則該非流動資產將不予折舊或攤銷。

### (x) 關連人士

(a) 倘出現下列情況，則該名人士或其近親家族成員為與本集團有關連：

- (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之主要管理層成員。

(b) 倘出現下列情況則有關公司為與本集團有關連：

- (i) 該公司及本集團屬同一集團(即各母公司、附屬公司及同系附屬公司為互相關連)。
- (ii) 一間公司為另一間公司之聯繫公司或合營企業(或該另一間公司所屬集團之成員公司之聯繫公司或合營企業)。
- (iii) 兩間公司皆為同一第三方之合營企業。
- (iv) 一間公司為第三方公司之合營企業而另一間公司為該第三方公司之聯繫公司。
- (v) 該公司為就本集團或與本集團有關連之公司之僱員利益而設之離職後福利計劃。
- (vi) 該公司受(a)所指人士控制或共同控制。
- (vii) 於(a)(i)所指人士對該公司具有重大影響力或為該公司(或該公司之母公司)之主要管理層成員。
- (viii) 該公司或其所屬集團旗下任何成員公司向本集團或本集團之母公司提供主要管理人員服務。

個人之近親家族成員指預期對該人士與該公司進行交易時可能具有影響力或受其影響之家族成員。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 2 主要會計政策(續)

### (y) 分部報告

經營分部及財務報表所呈報之各分部項目金額，乃根據就分配資源予本集團各項業務及地區分部及評估其表現而定期提供予本集團最高行政管理人員之財務資料而確定。

就財務報告而言，個別重要經營分部不會綜合呈報，除非有關分部具有類似經濟特徵以及在產品及服務性質、經營程序性質、客戶類型或類別、分銷產品或提供服務所採用方式及監管環境性質方面類似則另作別論。倘獨立而言並非屬重要之經營分部共同擁有上述大部分特徵，則可綜合呈報。

## 3 收益

來自香港財務報告準則第15號範圍內合約的收益指出售電影、影碟及電視版權、電影及電視劇發行、影城經營所得收入、宣傳及廣告服務、代理及顧問服務收入、出售影音產品之所得款項、會費收入及餐飲銷售收入。

本集團客戶基礎分散，概無客戶所涉及交易佔本集團收益超過10%。因客戶而產生之信貸風險集中詳情載於財務報表附註26(a)。

## 4 分部報告

本集團按地區管理業務。與向本集團最高行政管理人員用作資源分配及表現評估之資料所用之內部匯報方式一致，本集團已呈列下列報告分部。概無將經營分部合併以構成下列報告分部：

- 香港
- 中國內地
- 新加坡
- 台灣

就位於香港、中國內地、新加坡及台灣之公司而言，本集團來自外部客戶之收益載列於下表。

台灣報告分部指本集團應佔在台灣經營之合營企業之業績。

### 分部收益及業績

就評估分部表現及在分部間分配資源而言，本集團高級行政管理層按以下基準監察各報告分部的收入及業績：

收益按本地公司之外部客戶所在地分配至報告分部。開支參考該等分部產生之銷售額及該等地理位置產生之開支或該等分部應佔資產折舊及攤銷所產生之開支分配至該等報告分部。

報告分部業績乃按經調整除稅後經營業績計算，但不包括財務費用淨額、匯兌差額及非經常性項目，而香港財務報告準則第16號租賃的影響亦已調整，猶如租金已根據香港會計準則第17號租賃確認。為計算得出經調整除稅後經營業績，本集團之業績就並非指定屬於個別分部之項目(如董事及核數師酬金以及總辦事處或企業行政成本)作出進一步調整。



# 財務報表附註

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## 4 分部報告(續)

### 分部收益及業績(續)

除收到有關除稅後經營業績之分部資料外，有關收益之分部資料亦會向管理層提供。

管理層主要基於經營業績(包括應佔合營企業業績)評估表現。分部之間定價一般按公平原則釐定。

本集團按地區市場劃分之收益及業績分部資料呈列如下：

	香港		中國內地		新加坡		台灣		綜合	
	二零二二年 千港元	二零二一年 千港元	二零二二年 千港元	二零二一年 千港元	二零二二年 千港元	二零二一年 千港元	二零二二年 千港元	二零二一年 千港元	二零二二年 千港元	二零二一年 千港元
<b>分部收益：</b>										
收益										
— 電影放映	171,946	132,397	-	-	539,300	398,708	325,892	277,664	1,037,138	808,769
— 發行及製作	12,949	6,199	191	3,171	21,375	31,680	1,836	3,933	36,351	44,983
— 俱樂部	-	-	-	1,485	-	-	-	-	-	1,485
— 集團企業	2,017	1,600	35	-	-	-	-	-	2,052	1,600
<b>報告分部收益</b>	<b>186,912</b>	<b>140,196</b>	<b>226</b>	<b>4,656</b>	<b>560,675</b>	<b>430,388</b>	<b>327,728</b>	<b>281,597</b>	<b>1,075,541</b>	<b>856,837</b>
<b>報告分部除稅後溢利/ (虧損)</b>	<b>(12,155)</b>	<b>(34,561)</b>	<b>(6,150)</b>	<b>(18,217)</b>	<b>31,221</b>	<b>(10,160)</b>	<b>(13,152)</b>	<b>(39,543)</b>	<b>(236)</b>	<b>(102,481)</b>
<b>對賬 — 收益</b>										
報告分部收益									1,075,541	856,837
應佔台灣一間合營企業之 收益									(327,728)	(281,597)
分部間收益抵銷									(16,247)	(19,823)
其他									(35,569)	(40,516)
<b>綜合收益</b>									<b>695,997</b>	<b>514,901</b>
<b>對賬 — 除稅前虧損</b>										
報告虧損									(236)	(102,481)
未分配經營開支淨額									(45,910)	(211,672)
非控股權益									(2)	(758)
所得稅抵免									(537)	(16,447)
<b>除稅前綜合虧損</b>									<b>(46,685)</b>	<b>(331,358)</b>

# 財務報表附註

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## 5 其他收益及其他收入淨額

### (a) 其他收益

	二零二二年 千港元	二零二一年 千港元
銀行存款之利息收入	3,090	5,241
合作推廣收入	3,751	2,685
COVID-19 相關租金寬免	10,647	14,288
政府補貼(附註(i))	10,053	16,757
雜項收入	5,165	4,551
租賃修改收益	3,078	–
	<b>35,784</b>	43,522

附註：

- (i) 於二零二二年及二零二一年，本集團獲取香港及新加坡當地政府資助，擬透過提供財務資源保障當地商業及人民免受新型冠狀病毒(「COVID-19」)影響。

### (b) 其他收入淨額

	二零二二年 千港元	二零二一年 千港元
出售物業、廠房及設備之(虧損)/收益	(137)	203
出售持作出售之非流動資產之收益(附註20)	56,013	–
匯兌(虧損)/收益淨額	(43,549)	2,335
	<b>12,327</b>	2,538

## 6 除稅前虧損

除稅前虧損已扣除/(計入)下列項目：

	二零二二年 千港元	二零二一年 千港元
<b>(a) 財務費用</b>		
銀行貸款利息	20,511	18,721
租賃負債利息(附註11(b))	23,294	25,439
其他附屬借貸成本	4,849	18,383
	<b>48,654</b>	62,543
非按公允值計入損益之金融負債財務費用總額	<b>48,654</b>	62,543
減：已資本化並列入在建工程之財務費用(附註(i))	(6,134)	(1,486)
	<b>42,520</b>	61,057

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 6 除稅前虧損(續)

	二零二二年 千港元	二零二一年 千港元
<b>(b) 員工成本(不包括董事和首席執行官酬金(附註8))</b>		
工資、薪金及其他福利(附註(ii))	98,849	82,029
定額供款退休計劃供款	9,167	7,191
	<b>108,016</b>	89,220

	二零二二年 千港元	二零二一年 千港元
<b>(c) 其他項目</b>		
存貨成本	33,571	22,224
服務提供成本	212,351	170,412
折舊開支(附註11)		
— 擁有物業、廠房及設備	42,158	48,437
— 使用權資產	113,692	116,928
非金融資產減值虧損		
— 影院相關資產(附註11)	—	85,567
— 商譽(附註15)	—	49,239
— 電影版權(附註17)	1,111	3,468
不包括於計量租賃負債之可變租賃付款(附註11(b))	6,610	3,531
無形資產攤銷(附註14)	741	1,481
電影版權攤銷(附註(iii))(附註17)	1,005	666
核數師酬金	3,300	3,198

附註：

- (i) 截至二零二二年十二月三十一日止年度，財務費用已按介乎1.81%至6.13%(二零二一年：1.75%至1.83%)之年率資本化。
- (ii) 該金額包括長期服務金撥備。
- (iii) 年內電影版權攤銷已計入綜合收益表之「銷售成本」內。

# 財務報表附註

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## 7 綜合收益表之所得稅

### (a) 綜合收益表之稅項指：

	二零二二年 千港元	二零二一年 千港元
即期所得稅		
香港稅項撥備	160	–
海外稅項撥備	2,107	824
過往年度(超額撥備)/撥備不足	(86)	350
	<b>2,181</b>	1,174
遞延稅項(附註24(b))		
暫時差異之撥回	(2,718)	(17,621)
	<b>(537)</b>	(16,447)

附註：

- 於二零二二年，香港利得稅撥備按本年度估計應課稅溢利16.5%計算。由於本集團於二零二一年就計算香港利得稅而言錄得虧損，故此並無於綜合財務報表中計提香港利得稅撥備。
- 由於本集團於兩個年度就計算中國內地企業所得稅而言錄得虧損，故此並無於綜合財務報表中計提中國內地企業所得稅撥備。
- 於新加坡成立之附屬公司之新加坡企業所得稅撥備按本年度估計應課稅溢利之17%(二零二一年：17%)計算。

### (b) 稅項抵免及按適用稅率計算之除稅前虧損對賬：

	二零二二年 千港元	二零二一年 千港元
除稅前虧損	(46,685)	(331,358)
按有關司法權區適用於虧損之稅率計算除稅前虧損之名義稅項	(8,599)	(55,941)
不可扣稅開支之稅務影響	19,682	16,602
毋須課稅收入之稅務影響	(19,044)	(9,070)
尚未確認之未動用稅項虧損之稅務影響	4,542	18,547
一間合營企業應佔虧損之稅務影響	4,557	10,137
未確認之暫時差異之稅務影響淨額	295	8,200
本年度台灣預扣稅之影響	(1,884)	(5,272)
過往年度(超額撥備)/撥備不足	(86)	350
實際稅項抵免	<b>(537)</b>	(16,447)

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 8 董事和首席執行官酬金

根據香港《公司條例》第383(1)條及《公司(披露董事利益資料)規例》第2部披露之董事和首席執行官酬金如下：

	董事袍金 千港元	薪金、津貼及 實物利益 千港元	雙糧及 酌情花紅 千港元	退休計劃 供款 千港元	二零二二年 總計 千港元
<b>執行董事及首席執行官</b>					
伍克波	7,364	1,035	2,813	138	11,350
李培森	378	-	-	-	378
鄒秀芳	1,235	894	729	18	2,876
Go Misaki	288	192	-	15	495
彭博倫	252	287	-	114	653
楊浩嵐	-	2,338	785	18	3,141
<b>獨立非執行董事</b>					
梁民傑	340	-	-	-	340
黃斯穎	240	-	-	-	240
馮志文	230	-	-	-	230
	<b>10,327</b>	<b>4,746</b>	<b>4,327</b>	<b>303</b>	<b>19,703</b>

該等實物利益(包括所授出購股權之主要條款及數目)之詳情於董事會報告「購股權計劃」一段及附註25(a)(i)披露。

	董事袍金 千港元	薪金、津貼及 實物利益 千港元	雙糧及 酌情花紅 千港元	退休計劃 供款 千港元	二零二一年 總計 千港元
<b>執行董事及首席執行官</b>					
伍克波	7,382	1,028	-	129	8,539
李培森	378	1	-	-	379
鄒秀芳	1,235	923	170	18	2,346
Go Misaki	288	192	-	-	480
彭博倫	240	299	51	119	709
楊浩嵐	-	2,344	183	18	2,545
<b>獨立非執行董事</b>					
梁民傑	340	-	-	-	340
黃斯穎	240	-	-	-	240
馮志文	240	-	-	-	240
	<b>10,343</b>	<b>4,787</b>	<b>404</b>	<b>284</b>	<b>15,818</b>



# 財務報表附註

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## 9 最高薪酬人士

五名最高薪酬人士中，三名(二零二一年：三名)為董事和首席執行官，彼等之酬金於財務報表附註8披露。其餘兩名(二零二一年：兩名)之酬金總額如下：

	二零二二年 千港元	二零二一年 千港元
薪金及其他酬金	3,430	3,548
酌情花紅	—	—
退休計劃供款	159	163
	<b>3,589</b>	3,711

兩名(二零二一年：兩名)最高薪酬人士之酬金介乎以下範圍內：

	二零二二年 人數	二零二一年 人數
1,000,001 港元 — 1,500,000 港元	1	0
1,500,001 港元 — 2,000,000 港元	0	1
2,000,001 港元 — 2,500,000 港元	1	1

## 10 每股虧損

### (a) 每股基本虧損

每股基本虧損乃根據本公司股權持有人應佔虧損46,146,000港元(二零二一年：314,153,000港元)及年內已發行普通股之加權平均數2,799,669,050股(二零二一年：2,799,669,050股)計算如下：

	二零二二年 股份數目	二零二一年 股份數目
於十二月三十一日已發行普通股及普通股加權平均數	<b>2,799,669,050</b>	2,799,669,050

### (b) 每股攤薄虧損

於二零二二年及二零二一年十二月三十一日，本公司並無任何具攤薄效應之潛在普通股。截至二零二二年及二零二一年十二月三十一日止年度之每股攤薄虧損與每股基本虧損相同。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## II 其他物業、廠房及設備以及使用權資產

### (a) 賬面值之對賬

	按成本列賬 持作自用土地 之所有權權益 千港元	按成本列賬 其他自用 租賃物業 千港元	樓宇 千港元	租賃物業 裝修 千港元	機器及設備 千港元	傢具及裝置 千港元	汽車 千港元	在建工程 千港元	小計 千港元	投資物業 千港元	總額 千港元
於二零二一年一月一日	660,374	894,821	109,887	278,978	114,656	40,455	4,677	47,026	2,150,874	14,000	2,164,874
添置	-	782,936	-	30,809	9,734	3,796	-	80,636	907,911	-	907,911
出售	-	-	-	(8,372)	(5,287)	(1,642)	(246)	(25)	(15,572)	-	(15,572)
重新分類	-	-	-	459	641	446	-	(1,546)	-	-	-
轉撥	13,220	-	780	-	-	-	-	-	14,000	(14,000)	-
使用權資產之修訂	-	(11,824)	-	-	-	-	-	-	(11,824)	-	(11,824)
使用權資產之終止確認	-	(30,386)	-	-	-	-	-	-	(30,386)	-	(30,386)
轉撥至持作出售之 非流動資產(附註20)	(160,570)	-	(8,948)	(4,423)	-	-	-	-	(173,941)	-	(173,941)
匯兌調整	(9,904)	(4,606)	(2,750)	(4,918)	(3,466)	(946)	14	1,145	(25,431)	-	(25,431)
於二零二一年十二月三十一日	503,120	1,630,941	98,969	292,533	116,278	42,109	4,445	127,236	2,815,631	-	2,815,631
於二零二二年一月一日	<b>503,120</b>	<b>1,630,941</b>	<b>98,969</b>	<b>292,533</b>	<b>116,278</b>	<b>42,109</b>	<b>4,445</b>	<b>127,236</b>	<b>2,815,631</b>	-	<b>2,815,631</b>
添置	-	7,771	-	1,308	4,083	109	812	70,966	85,049	-	85,049
出售	-	-	-	(68)	(2,696)	(43)	-	-	(2,807)	-	(2,807)
使用權資產之修訂	-	(78,734)	-	-	-	-	-	-	(78,734)	-	(78,734)
匯兌調整	2,971	(48,583)	825	1,430	842	276	(360)	(11,766)	(54,365)	-	(54,365)
於二零二二年十二月三十一日	<b>506,091</b>	<b>1,511,395</b>	<b>99,794</b>	<b>295,203</b>	<b>118,507</b>	<b>42,451</b>	<b>4,897</b>	<b>186,436</b>	<b>2,764,774</b>	-	<b>2,764,774</b>
<b>累計折舊、攤銷及減值虧損：</b>											
於二零二一年一月一日	30,981	279,892	25,761	135,177	76,790	27,229	2,925	-	578,755	-	578,755
本年度費用	7,942	108,986	7,186	23,938	11,902	4,747	664	-	165,365	-	165,365
減值	-	63,876	-	17,922	2,973	796	-	-	85,567	-	85,567
使用權資產之修訂	-	(5,490)	-	-	-	-	-	-	(5,490)	-	(5,490)
使用權資產之終止確認	-	(30,386)	-	-	-	-	-	-	(30,386)	-	(30,386)
出售時撥回	-	-	-	(6,973)	(5,136)	(1,637)	(246)	-	(13,992)	-	(13,992)
轉撥至持作出售之 非流動資產(附註20)	(9,817)	-	(1,448)	(1,824)	-	-	-	-	(13,089)	-	(13,089)
匯兌調整	(1,045)	(2,145)	(1,980)	(3,310)	(3,084)	(717)	42	-	(12,239)	-	(12,239)
於二零二一年十二月三十一日	28,061	414,733	29,519	164,930	83,445	30,418	3,385	-	754,491	-	754,491
於二零二二年一月一日	<b>28,061</b>	<b>414,733</b>	<b>29,519</b>	<b>164,930</b>	<b>83,445</b>	<b>30,418</b>	<b>3,385</b>	-	<b>754,491</b>	-	<b>754,491</b>
本年度費用	6,773	106,919	6,002	21,392	10,152	3,969	643	-	155,850	-	155,850
出售時撥回	-	-	-	-	(1,869)	(43)	-	-	(1,912)	-	(1,912)
匯兌調整	485	2,662	750	1,448	920	286	(246)	-	6,305	-	6,305
於二零二二年十二月三十一日	<b>35,319</b>	<b>524,314</b>	<b>36,271</b>	<b>187,770</b>	<b>92,648</b>	<b>34,630</b>	<b>3,782</b>	-	<b>914,734</b>	-	<b>914,734</b>
<b>賬面淨值：</b>											
於二零二二年十二月三十一日	<b>470,772</b>	<b>987,081</b>	<b>63,523</b>	<b>107,433</b>	<b>25,859</b>	<b>7,821</b>	<b>1,115</b>	<b>186,436</b>	<b>1,850,040</b>	-	<b>1,850,040</b>
於二零二一年十二月三十一日	475,059	1,216,208	69,450	127,603	32,833	11,691	1,060	127,236	2,061,140	-	2,061,140

# 財務報表附註

截至二零二二年十二月三十一日止年度

## II 其他物業、廠房及設備以及使用權資產(續)

### (a) 賬面值之對賬(續)

#### 減值虧損

##### 放映 — 香港

由於COVID-19對本集團的電影放映業務造成極大的干擾，管理層根據香港影城業務分部的使用價值計算，對與電影放映業務有關的其他物業、廠房及設備以及使用權資產(「影城相關資產」)的可收回金額進行減值審查。有關計算採用涵蓋剩餘租賃期的影城相關資產現金流量預測，所用稅前貼現率則為18%(二零二一年：14%)。截至二零二一年十二月三十一日止年度，已於「其他經營開支」確認減值虧損85,567,000港元，截至二零二二年十二月三十一日止年度則無須計提減值/撥回減值。

### (b) 使用權資產

按相關資產類別劃分之使用權資產賬面淨值分析如下：

	附註	二零二二年 千港元	二零二一年 千港元
持作自用租賃土地之所有權，按折舊成本列賬	(i)		
香港境外			
— 長期租賃		<b>470,772</b>	475,059
其他自用租賃物業，按折舊成本列賬	(ii)	<b>987,081</b>	1,216,208
		<b>1,457,853</b>	1,691,267

與在損益中確認之租賃有關之開支項目分析如下：

	二零二二年 千港元	二零二一年 千港元
按相關資產類別劃分之使用權資產折舊開支：		
持作自用租賃土地之所有權	<b>6,773</b>	7,942
其他自用租賃物業	<b>106,919</b>	108,986
	<b>113,692</b>	116,928
租賃負債利息(附註6(a))	<b>23,294</b>	25,439
與短期租賃有關之開支	<b>368</b>	365
不包括於計量租賃負債之可變租賃付款(附註6(c))	<b>6,610</b>	3,531
已收取COVID-19相關租金寬免(附註5(a))	<b>10,647</b>	14,288

截至二零二二年十二月三十一日止年度，使用權資產添置7,771,000港元(二零二一年：782,936,000港元)，主要與新租賃協議項下應付資本化租賃付款有關。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## II 其他物業、廠房及設備以及使用權資產(續)

### (b) 使用權資產(續)

租賃現金流出總額詳情及租賃負債到期分析分別載於附註19(c)及23。

截至二零二一年十二月三十一日止年度，本集團已提早採納香港財務報告準則第16號(修訂本)，二零二一年六月三十日後Covid-19相關租金寬免，並於本集團年內收取的所有合資格租金寬免應用修訂本引入的可行權宜辦法。進一步詳情於下文(ii)披露。

#### (i) 持作自用租賃土地之所有權

本集團就其業務持有若干租賃土地之權益。本集團為該等物業權益(包括相關土地全部或部分未拆分股份)之登記擁有人。一次性付款乃預先作出，以向其過往登記擁有人收購該等物業權益，並且根據土地租賃條款毋須作出任何持續付款，惟根據相關政府機關所訂應課稅價值作出付款除外。該等付款不時變化，並須支付予相關政府機關。

#### (ii) 自用租賃物業

本集團已透過租賃協議獲得將物業用作其辦公室物業及影院之權利。租賃一般初步為期1至20年。

若干租賃包括於合約年期結束後將租賃重續額外年期之選擇權。於可行情況下，本集團尋求包含本集團可行使之有關延長選擇權，以提供營運方面之靈活彈性。本集團於租賃開始日期評估是否合理確定行使有關延長選擇權。倘本集團不能合理確定行使延長選擇權，則延長期間之未來租賃付款不會計入計量租賃負債。有關未來租賃付款之潛在風險概述如下：

	二零二二年		
	使用權資產 千港元	已確認 租賃負債 (已貼現) 千港元	不計入 租賃負債之 延長選擇權 項下潛在未來 租賃付款 (未貼現) 千港元
影院—香港	137,663	201,920	—
辦公室—香港	4,053	5,255	—
Stage—中國內地	563,499	—	—
辦公室—新加坡	3,424	3,983	—
影院—新加坡	278,442	327,048	—
	987,081	538,206	—

# 財務報表附註

截至二零二二年十二月三十一日止年度

## II 其他物業、廠房及設備以及使用權資產(續)

### (b) 使用權資產(續)

#### (ii) 自用租賃物業(續)

	二零二一年		
	使用權資產 千港元	已確認 租賃負債 (已貼現) 千港元	不計入 租賃負債之 延長選擇權 項下潛在未來 租賃付款 (未貼現) 千港元
影院 — 香港	168,743	243,884	—
Stage — 中國內地	613,811	—	—
辦公室 — 新加坡	5,866	6,477	—
影院 — 新加坡	427,788	476,228	—
	1,216,208	726,589	—

本集團租賃多家影院，其中包含根據影院銷售收入的可變租賃付款條款和固定的最低年度租賃付款條款。該等付款條款在本集團經營所在國家之戲院中頗為普遍。截至二零二二年十二月三十一日止年度，本集團於為遏止 COVID-19 蔓延而實施的嚴重社交距離及旅行限制措施期間，以固定付款折扣形式獲得租金優惠。本年度的固定及浮動租賃付款金額概述如下：

	二零二二年			
	固定付款 千港元	可變付款 千港元	COVID-19 租金寬免 千港元	總付款 千港元
影院 — 香港	49,442	3,762	(8,744)	44,460
影院 — 新加坡	88,068	2,848	(1,903)	89,013

	二零二一年			
	固定付款 千港元	可變付款 千港元	COVID-19 租金寬免 千港元	總付款 千港元
影院 — 香港	42,614	846	(3,409)	40,051
俱樂部 — 中國內地	18	—	—	18
影院 — 新加坡	84,239	2,685	(10,879)	76,045



# 財務報表附註

截至二零二二年十二月三十一日止年度

## 12 於附屬公司之權益

下表僅載列影響本集團業績、資產或負債之主要附屬公司詳情。除另有所指外，所持股份類別為普通股。

所有該等附屬公司均為附註2(d)所界定之受控制附屬公司，並已於本集團之財務報表綜合入賬。

主要附屬公司之詳情如下：

公司名稱	註冊成立／ 成立及經營地點	已發行及繳足 股本詳情	本集團 實際權益	主要業務
嘉樂影片發行有限公司	香港	49,990,000 股股份及 10,000 股無投票權 遞延股份*	100%	電影發行
Golden Harvest Cinemas Holding Limited	英屬處女群島	1 股面值 1 美元之股份	100%	投資控股
Golden Harvest Entertainment International Limited	英屬處女群島	1,000 股每股面值 1 美元 之股份	100%	投資控股
Golden Harvest Films Distribution Holding Limited	英屬處女群島	1 股面值 1 美元之股份	100%	投資控股
嘉禾(商標)有限公司	英屬處女群島	1 股面值 1 美元之股份	100%	持有商標
Golden Harvest Treasury Limited	英屬處女群島	1 股面值 1 美元之股份	100%	為本集團旗下公司 提供資金
Golden Screen Limited	香港	8,750,000 股股份	100%	投資控股
天輝太平洋有限公司	香港	2 股股份	100%	投資控股
名影城有限公司	香港	7,000,000 股股份	100%	經營影城
橙天嘉禾娛樂有限公司	香港	100 股股份	100%	投資控股及為本集團旗下 公司提供管理服務
泛亞影業有限公司	香港	23,000 股股份	100%	電影及相關之影音產品 發行以及擔任廣告代理
泛亞影院廣告有限公司	香港	10,000 股股份	100%	廣告代理
Splendid Ventures Limited	香港	2 股股份	100%	經營影城
嘉年華影業有限公司	香港	31,200,082 股股份	100%	投資控股

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 12 於附屬公司之權益(續)

公司名稱	註冊成立／ 成立及經營地點	已發行及繳足 股本詳情	本集團 實際權益	主要業務
Golden Village Multiplex Pte Limited	新加坡	8,000,000 股每股 面值 1 新加坡元之股份	100%	經營影城
Golden Village Pictures Pte Limited	新加坡	8,000,000 股每股 面值 1 新加坡元之股份	100%	電影發行
OSGH 360 Holdings Limited	英屬處女群島	1 股面值 1 美元之股份	100%	投資控股
北京橙天三六零劇場 管理有限公司	中國	註冊資本 人民幣 500,000,000 元	100%	投資控股
蘇州橙天叁六零劇場有限公司	中國	註冊資本 人民幣 30,000,000 元	100%	投資控股
西安橙天嘉禾劇場管理 有限公司	中國	註冊資本 人民幣 1,000,000 元	100%	投資控股

除 Golden Harvest Entertainment International Limited 外，上述附屬公司全部由本公司間接持有。

## 13 於一間合營企業之權益

	二零二二年 千港元	二零二一年 千港元
應佔資產淨值	46,564	56,691

下表載列本集團合營企業之詳細資料：

共同控制實體名稱	業務結構形式	註冊成立及 經營地點	已發行及 繳足股本詳情	擁有權益比例			主要業務
				本集團之 實際權益	由本公司 持有	由附屬公司 持有	
威秀影城股份有限公司# 註冊成立		台灣	100,000,000 股 每股面值 新台幣 10 元之股份	35.71%	-	35.71%	經營影城及 投資控股

# 本集團參與之合營企業均為並無市場報價之非上市公司實體，乃採用權益法於綜合財務報表入賬。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 13 於一間合營企業之權益(續)

下表披露威秀影城股份有限公司之財務資料概要，該等資料就會計政策差異作出調整及與綜合財務報表之賬面值對賬：

	威秀影城股份有限公司 <sup>#</sup>	
	二零二二年 千港元	二零二一年 千港元
<b>合營企業合計金額：</b>		
流動資產	<b>427,166</b>	559,504
非流動資產	<b>3,617,374</b>	3,447,203
流動負債	<b>(733,853)</b>	(904,534)
非流動負債	<b>(3,180,291)</b>	(2,943,416)
權益	<b>130,396</b>	158,757
<b>計入上述資產及負債：</b>		
現金及現金等值項目	<b>367,675</b>	502,823
非流動金融負債(不包括貿易及其他應付款項以及撥備)	<b>37,484</b>	42,696
<b>收益</b>	<b>862,198</b>	755,315
持續經營業務之虧損	<b>(63,806)</b>	(141,929)
全面收益總額	<b>(63,806)</b>	(141,929)
<b>計入上述虧損：</b>		
折舊及攤銷	<b>400,870</b>	427,008
利息收入	<b>1,332</b>	86
利息開支	<b>45,836</b>	50,719
所得稅開支	<b>16,195</b>	35,737
<b>與本集團於合營企業之權益對賬</b>		
合營企業資產淨值合計金額	<b>130,396</b>	158,757
本集團實際權益	<b>35.71%</b>	35.71%
本集團應佔合營企業資產淨值	<b>46,564</b>	56,691
於綜合財務報表之賬面值	<b>46,564</b>	56,691

<sup>#</sup> 此合營企業並非由畢馬威會計師事務所審核。

威秀影城股份有限公司(「威秀」)股東之間存在糾紛，涉及指稱違反股東協議之重要條款。有關股東之間已於二零一四年向台灣台北地方法院提出訴訟。有關訴訟仍在進行中，股東糾紛之結果仍存在不明朗因素。股東糾紛及相關訴訟對威秀之營運並無任何影響。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 14 無形資產

	商標 千港元	客戶關係 千港元	會籍 千港元	合計 千港元
<b>成本：</b>				
於二零二二年一月一日	519,044	7,407	1,890	528,341
匯兌調整	2,280	-	-	2,280
於二零二二年十二月三十一日	521,324	7,407	1,890	530,621
<b>累計攤銷：</b>				
於二零二二年一月一日	-	6,666	-	6,666
本年度費用	-	741	-	741
於二零二二年十二月三十一日	-	7,407	-	7,407
<b>賬面淨值：</b>				
於二零二二年十二月三十一日	521,324	-	1,890	523,214

	商標 千港元	客戶關係 千港元	會籍 千港元	合計 千港元
<b>成本：</b>				
於二零二一年一月一日	526,644	7,407	1,890	535,941
匯兌調整	(7,600)	-	-	(7,600)
於二零二一年十二月三十一日	519,044	7,407	1,890	528,341
<b>累計攤銷：</b>				
於二零二一年一月一日	-	5,185	-	5,185
本年度費用	-	1,481	-	1,481
於二零二一年十二月三十一日	-	6,666	-	6,666
<b>賬面淨值：</b>				
於二零二一年十二月三十一日	519,044	741	1,890	521,675

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 14 無形資產(續)

附註：

- (i) 商標為獲准許於香港永久使用「嘉禾」及「The Sky」以及於新加坡永久使用「Golden Village」品牌，並可以標誌、符號、名稱、標記、設計或以上任何組合之形式使用。

董事基於下列理由，認為本集團之商標具有無限可使用年期：

- (a) 本集團一直使用該等商標，並將繼續長期使用；及
- (b) 本集團已產生及有意繼續投放大量廣告及宣傳費用，以維持及提高商標市值，而該等廣告及宣傳費用均於產生時自損益中扣除。

於二零二二年十二月三十一日，董事在獨立專業估值師之協助下對商標之可收回金額進行評估。基於彼等之審閱，商標之可收回金額超逾其賬面值，故並無確認任何減值。

- (ii) 客戶關係為本集團於二零一七年五月三十一日收購泛亞影院廣告有限公司(「泛亞影院」)後確認的由泛亞影院擁有的非合約客戶關係。

泛亞影院多年來不斷自多名客戶錄得收益。儘管泛亞影院與該等客戶並無訂有長期合約，但該等客戶通常於需要泛亞影院提供之服務時與泛亞影院進行業務合作，且有關需求為該等客戶的經常性需求，可從過去五年之交易記錄觀察得出。

## 15 商譽

	二零二二年 千港元	二零二一年 千港元
<b>成本：</b>		
於一月一日	<b>711,013</b>	720,959
匯兌調整	<b>2,984</b>	(9,946)
於十二月三十一日	<b>713,997</b>	711,013
<b>累計減值虧損：</b>		
於一月一日	<b>137,080</b>	87,841
減值虧損	<b>-</b>	49,239
於十二月三十一日	<b>137,080</b>	137,080
<b>賬面值</b>		
於十二月三十一日	<b>576,917</b>	573,933

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 15 商譽(續)

### 包含商譽之現金產生單位減值測試

商譽按如下經營國家及業務分部分配至本集團各已識別現金產生單位(「現金產生單位」)：

	二零二二年 千港元	二零二一年 千港元
放映及發行 — 新加坡	576,917	573,933

#### 放映及發行 — 新加坡

現金產生單位之可收回金額按使用價值計算。有關計算採用根據管理層所批准涵蓋五年期財政預算所作現金流量預測及反映本集團新加坡分部特定風險之稅前貼現率16%(二零二一年：15%)計算。五年期以後的現金流採用2%(二零二一年：2%)的估計增長率進行推算，不超過現金產生單位所經營業務的長期平均增長率。

管理層相信，可收回金額所依據之主要假設出現任何合理可能變動將不會導致賬面值超出其可收回金額。

## 16 存貨

於二零二二年十二月三十一日之存貨按成本列賬為4,136,000港元(二零二一年：2,877,000港元)，主要包括食品及飲料。

## 17 電影版權

	二零二二年 千港元	二零二一年 千港元
電影版權 — 已完成	16,860	18,192
在製電影，按成本	79,079	57,306
	95,939	75,498
成本：		
於一月一日	393,547	373,576
添置	28,195	32,236
屆滿	(8,476)	(15,851)
匯兌調整	(21,656)	3,586
於十二月三十一日	391,610	393,547



# 財務報表附註

截至二零二二年十二月三十一日止年度

## 17 電影版權(續)

	二零二二年 千港元	二零二一年 千港元
<b>累計攤銷及減值：</b>		
於一月一日	<b>318,049</b>	326,859
攤銷	<b>1,005</b>	666
減值	<b>1,111</b>	3,468
屆滿	<b>(8,476)</b>	(15,851)
匯兌調整	<b>(16,018)</b>	2,907
於十二月三十一日	<b>295,671</b>	318,049
<b>賬面淨值：</b>		
於十二月三十一日	<b>95,939</b>	75,498

電影版權指電影、電視劇集以及自製節目。

在製電影指製作中的內容。

根據本集團會計政策附註2(j)，本集團於二零二二年及二零二一年十二月三十一日進行減值測試，比較應佔電影版權／自製節目之賬面值與其可收回金額。

董事按估計未來貼現現金流量現值，評估電影版權之可收回金額。截至二零二二年十二月三十一日止年度，就電影版權確認減值1,111,000港元(二零二一年：3,468,000港元)。

## 18 應收款項、按金及預付款項

### (a) 貿易應收款項

	二零二二年 千港元	二零二一年 千港元
貿易應收款項	<b>18,741</b>	14,815
減：虧損撥備	<b>(117)</b>	(117)
	<b>18,624</b>	14,698

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 18 應收款項、按金及預付款項(續)

### (a) 貿易應收款項(續)

#### (i) 賬齡分析

於報告期末，以發票日期為基準及已扣除虧損撥備之貿易應收款項(計入貿易及其他應收款項)之賬齡分析如下：

	二零二二年 千港元	二零二一年 千港元
一個月內	14,737	11,019
一個月以上但兩個月以內	1,640	1,282
兩個月以上但三個月以內	733	488
三個月以上	1,514	1,909
	<b>18,624</b>	14,698

本集團一般授出介乎一至三個月之信貸期。每名客戶均有信貸限額，而管理層會定期審閱逾期結餘。

鑑於上述各項，加上本集團貿易應收款項涉及大批不同客戶，信貸風險並非高度集中。貿易應收款項為不計利息。其賬面值與公允值相若。本集團信貸政策之進一步詳情載於財務報表附註26(a)。

- (ii) 於二零二二年十二月三十一日，本集團之貿易應收款項包括應收一間合營企業款項零港元(二零二一年：141,000港元)。有關款項乃無抵押、免息及可於一年內收回。

- (b) 所有其他應收款項、按金及預付款項(包括應收關連公司及合營企業款項)預期可於一年內收回。

## 19 存款及現金

### (a) 存款及現金包括：

	二零二二年 千港元	二零二一年 千港元
銀行存款	79,861	252,782
銀行及庫存現金	211,604	492,587
	<b>291,465</b>	745,369
減：抵押存款	(7,912)	(50,000)
於綜合現金流量表之現金及現金等值項目	<b>283,553</b>	695,369

於二零二二年十二月三十一日，存放於中國內地銀行之存款及現金為30,629,000港元(二零二一年：91,029,000港元)。將資金匯出中國內地須受中國內地政府頒佈之相關外匯管制規則及規例所規限。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 19 存款及現金(續)

### (b) 融資活動產生之負債對賬

下表詳述本集團融資活動產生之負債變動，包括現金及非現金變動。融資活動產生之負債為其現金流量曾或其日後現金流量將於本集團綜合現金流量表分類為融資活動所得現金流量之負債。

	銀行貸款及 其他借貸 千港元 (附註21)	租賃負債 千港元 (附註23)	合計 千港元
於二零二二年一月一日	1,062,128	726,589	1,788,717
<b>融資現金流量變動：</b>			
新銀行貸款所得款項	513,600	-	513,600
償還銀行貸款	(1,061,528)	-	(1,061,528)
已付租賃租金之資本部分	-	(104,037)	(104,037)
已付租賃租金之利息部分	-	(23,294)	(23,294)
融資現金流量變動總額	(547,928)	(127,331)	(675,259)
<b>匯兌調整</b>			
	(730)	(680)	(1,410)
<b>其他變動：</b>			
來自年內訂立新租賃之租賃負債增加	-	7,771	7,771
已收取 COVID-19 相關租金寬免(附註11(b))	-	(10,647)	(10,647)
利息開支(附註6(a))	-	23,294	23,294
租賃修改	-	(80,790)	(80,790)
其他附屬借貸成本	(4,881)	-	(4,881)
其他變動總額	(4,881)	(60,372)	(65,253)
於二零二二年十二月三十一日	508,589	538,206	1,046,795

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 19 存款及現金(續)

### (b) 融資活動產生之負債對賬(續)

	銀行貸款及 其他借貸 千港元 (附註21)	租賃負債 千港元 (附註23)	合計 千港元
於二零二一年一月一日	1,206,119	668,891	1,875,010
<b>融資現金流量之變動：</b>			
償還銀行貸款	(155,476)	–	(155,476)
已付租賃租金之資本部分	–	(87,144)	(87,144)
已付租賃租金之利息部分	–	(25,439)	(25,439)
融資現金流量之變動總額	(155,476)	(112,583)	(268,059)
<b>匯兌調整</b>			
	(3,751)	(7,400)	(11,151)
<b>其他變動：</b>			
來自年內訂立新租賃之租賃負債增加	–	173,620	173,620
已收取 COVID-19 相關租金寬免(附註11(b))	–	(14,288)	(14,288)
利息開支(附註6(a))	–	25,439	25,439
租賃修改	–	(7,090)	(7,090)
其他附屬借貸成本	15,236	–	15,236
其他變動總額	15,236	177,681	192,917
於二零二一年十二月三十一日	1,062,128	726,589	1,788,717

### (c) 租賃現金流出總額

計入綜合現金流量表之租賃款項包括下列各項：

	二零二二年 千港元	二零二一年 千港元
經營現金流量內	6,978	3,896
融資現金流量內	127,331	112,583
	134,309	116,479

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 19 存款及現金(續)

### (c) 租賃現金流出總額(續)

有關款項與下列各項有關：

	二零二二年 千港元	二零二一年 千港元
已付租賃租金	134,309	116,479

## 20 持作出售之非流動資產

於二零二一年十二月七日，本集團與一名獨立第三方訂立買賣協議以總代價225,000,000港元出售其香港辦公室物業(「該物業」)，此交易已定於二零二二年四月二十九日或之前完成。因此，於二零二一年十二月三十一日，該物業已重新分類為持作出售之非流動資產。有關交易已於二零二二年四月二十九日完成，並已於截至二零二二年十二月三十一日止年度確認出售收益56,013,000港元。

## 21 銀行貸款

(a) 年內，本集團為定期貸款513,600,000港元而與若干現有銀行貸款人就現有銀行融資進行再融資。於二零二二年十二月三十一日，銀行貸款須於以下期限償還：

	二零二二年 千港元	二零二一年 千港元
一年內或按要求	508,589	1,062,128

所有非即期計息借貸按攤銷成本列賬。所有銀行貸款以浮動利率計息，而浮動利率與市場利率相若。

(b) 於二零二二年十二月三十一日，銀行貸款按以下方式抵押：

- (i) 一間附屬公司位於新加坡之兩項物業；
- (ii) 附屬公司之存款7,912,000港元；及
- (iii) 於本公司十二間附屬公司之股權。

於二零二一年十二月三十一日，銀行貸款按以下方式抵押：

- (i) 一間附屬公司位於香港之一項辦公室物業；
- (ii) 一間附屬公司位於新加坡之兩項物業；
- (iii) 附屬公司之存款50,000,000港元；及
- (iv) 於本公司十一間附屬公司之股權。

(c) 於二零二二年十二月三十一日，銀行貸款508,589,000港元(二零二一年：1,062,128,000港元)以本公司及其附屬公司提供之公司擔保作擔保。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 21 銀行貸款(續)

- (d) 本集團須履行有關本集團若干綜合財務表現比率之契約，方可獲取若干銀行融資，此狀況常見於金融機構之借貸安排。倘本集團違反該等契約，所借取之融資將須按大部分貸款人要求時償還。

本集團定期監察遵守該等契約之情況。本集團管理流動資金風險之進一步詳情載於財務報表附註26(b)。於二零二二年十二月三十一日，本集團並無履行本集團銀行融資項下之一項財務契諾。因此，於二零二二年十二月三十一日，若干銀行貸款按時償還，分類為流動負債。

然而，儘管於二零二二年十二月三十一日，本集團流動負債超出流動資產405,443,000港元，財務報表仍按持續經營基準編製，原因為於報告期後，本集團已獲銀行豁免該等財務契諾，即時生效。

## 22 貿易及其他應付款項、應計費用及遞延收益

### (a) 貿易應付款項

於報告期末之貿易應付款項按發票日期之賬齡分析：

	二零二二年 千港元	二零二一年 千港元
三個月內	54,828	72,429
四至六個月	4,915	287
七至十二個月	2,139	307
一年以上	11,863	10,789
	<b>73,745</b>	83,812

本集團所有貿易應付款項，乃無抵押、免息及須應要求償還。

- (b) 所有其他應付款項及應計費用(包括應付關連公司款項)預期將於一年內清償或須按時償還。
- (c) 遞延收入指因預收賬款及客戶墊款以及遞延政府補貼產生之合約負債。預期將於報告期末起計超過一年後確認為收入之遞延收入金額為535,323,000港元(二零二一年：583,120,000港元)。預期所有其他遞延收入將於一年內確認為收入。

	二零二二年 千港元	二零二一年 千港元
合約負債(附註i)	43,984	33,362
遞延政府補貼(附註ii)	563,499	613,811
	<b>607,483</b>	647,173
即時部分	72,160	64,053
非即時部分	535,323	583,120
	<b>607,483</b>	647,173



# 財務報表附註

截至二零二二年十二月三十一日止年度

## 22 貿易及其他應付款項、應計費用及遞延收益(續)

### (c) (續)

附註(i)：

合約負債之變動

	二零二二年 千港元	二零二一年 千港元
於一月一日之結餘	33,362	48,416
因年內確認於年初已計入合約負債之收益導致合約負債減少	(12,146)	(41,109)
因年內收取預收賬款及客戶墊款導致合約負債增加	22,894	26,703
匯兌調整	(126)	(648)
於十二月三十一日之結餘	43,984	33,362

附註(ii)：

本集團於二零二一年以二十年租賃期租用一幅位於蘇州之地塊之形式收取一筆政府補貼人民幣503,123,000元(相等於563,499,000港元；二零二一年：613,811,000港元)，以支持在中國蘇州發展戲劇藝術。

該筆政府補貼將於各項使用權資產之折舊開支產生之相同期間按系統性基準在綜合收益表確認為收益。

遞延政府補貼之變動

	二零二二年 千港元	二零二一年 千港元
於一月一日	613,811	—
於年內增添	—	613,811
於年內變現	(50,312)	—
於十二月三十一日	563,499	613,811
即時部分	28,176	30,691
非即時部分	535,323	583,120
	563,499	613,811

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 23 租賃負債

於年末，租賃負債於下列年期償還：

	二零二二年 千港元	二零二一年 千港元
一年內	104,440	113,468
一年後但兩年內	98,156	115,842
兩年後但五年內	213,741	298,638
五年後	121,869	198,641
	433,766	613,121
	538,206	726,589

## 24 綜合財務狀況表之所得稅

(a) 綜合財務狀況表所列即期稅項指：

	二零二二年 千港元	二零二一年 千港元
年內稅項撥備	2,267	824
年內已付稅項	(969)	(9,410)
過往年度稅項撥備結餘	862	9,508
	2,160	922

(b) 已確認遞延稅項負債：

	二零二二年 千港元	二零二一年 千港元
於綜合財務狀況表確認之遞延稅項負債淨額	140,678	142,683

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 24 綜合財務狀況表之所得稅(續)

### (b) 已確認遞延稅項負債：(續)

年內於綜合財務狀況表確認之遞延稅項負債/(資產)項目及變動如下：

	業務合併 產生之 稅項虧損 千港元	超出相關 折舊之 折舊撥備 千港元	使用權 資產之 折舊費用 千港元	於業務 合併中收購之 無形資產 千港元	未匯出 盈利之 預扣稅 千港元	總額 千港元
產生自以下各項之 遞延稅項：						
於二零二二年一月一日	(8,251)	65,768	13,101	(4,923)	2,440	142,683
匯兌調整	78	317	(15)	(55)	-	713
扣除自/(計入)損益 (附註7(a))	5,714	(1,166)	(3,892)	-	(1,884)	(2,718)
於二零二二年 十二月三十一日	(2,459)	64,919	9,194	(6,468)	556	140,678
於二零二一年一月一日	(4,655)	68,113	19,057	(3,208)	7,712	162,859
匯兌調整	92	(1,156)	(304)	105	-	(2,555)
計入損益(附註7(a))	(3,688)	(1,189)	(5,652)	(1,820)	(5,272)	(17,621)
於二零二一年 十二月三十一日	(8,251)	65,768	13,101	(4,923)	2,440	142,683

### (c) 未確認遞延稅項資產

於二零二二年十二月三十一日，本集團尚未就約1,067,166,000港元(二零二一年：978,091,000港元)之累計稅項虧損確認遞延稅項資產，此乃由於相關稅務司法權區及實體不大可能有用以抵銷虧損之未來應課稅溢利。稅項虧損於現行稅務法例下並未到期，惟根據相關司法權區法律僅可供結轉五年之結餘26,202,150港元(二零二一年：42,392,000港元)除外。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 25 股本及儲備

### (a) 股本

	二零二二年		二零二一年	
	股份數目	金額 千港元	股份數目	金額 千港元
法定：				
每股面值0.10港元之普通股	6,000,000,000	600,000	6,000,000,000	600,000
已發行及繳足之普通股：				
於一月一日及十二月三十一日	2,799,669,050	279,967	2,799,669,050	279,967

#### (i) 購股權計劃

以股權結算之股本交易

舊購股權計劃(「舊計劃」)最初由二零零九年十一月十一日起生效，並已於二零一九年十一月十日屆滿。根據本公司於二零二零年六月十九日通過之普通決議案，本公司採納一項新購股權計劃(「新計劃」)。新計劃旨在讓本公司向合資格參與者授出購股權，作為彼等對本集團增長作出貢獻的獎勵或回報，並為本集團提供更靈活的方式向合資格參與者提供獎勵、薪酬、補償及/或利益。新購股權計劃之合資格參與者包括本公司董事(包括獨立非執行董事)、本集團其他僱員及本公司股東。該計劃於二零二零年六月十九日生效，並將由該日起生效十年。

向本公司董事、最高行政人員或主要股東或彼等之任何聯繫人授出購股權均須事先獲得獨立非執行董事(不包括任何身為購股權承授人之獨立非執行董事)批准。

授出購股權之建議必須於建議日期(包括該日)起計三十日內由承授人接納，並須支付象徵式代價1港元。各份購股權涉及之歸屬期、行使期及股份數目由董事釐定。行使期不得超逾本公司董事於授出購股權時決定之授出購股權當日或之後之日期起計十年，並將於本公司董事於授出購股權時可能決定之日期屆滿。除本公司董事另行決定及授出有關購股權之建議另有規定外，並無一般規定限制購股權必須於持有若干最短期限後方可行使。

購股權之行使價乃由董事釐定，惟不得低於(i)本公司股份於建議授出購股權當日在聯交所之收市價；(ii)本公司股份於緊接建議授出購股權當日前五個交易日在聯交所之平均收市價；及(iii)本公司股份面值(以較高者為準)。

根據該計劃及本公司任何其他購股權計劃(如有)授出及將予授出的所有購股權獲行使時可予發行的本公司股份數目上限為相等於本公司於二零二零年六月十九日已發行股份的10%。本公司股東可根據上市規則的規定在股東大會上更新此上限。於任何十二個月期間，根據該計劃向每位合資格參與者授出的購股權所可發行的股份數目上限為本公司於任何時間已發行股份的1%。任何超過此限額的購股權進一步授出，須經股東於股東大會上批准。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 25 股本及儲備(續)

### (a) 股本(續)

#### (i) 購股權計劃(續)

以股權結算之股本交易(續)

購股權並無賦予持有人獲派股息或在股東大會投票之權利。

截至二零二二年十二月三十一日止年度，概無向本集團之董事、最高行政人員及其他僱員發行任何購股權。於年內任何時間，本公司或其任何附屬公司概無訂立任何安排致使本公司董事、彼等各自之配偶或未滿18歲子女透過認購本公司或其他任何法團之股份或債權證而獲益。

#### (ii) 股息

董事並不建議派付截至二零二二年十二月三十一日止年度之任何末期股息(二零二一年：無)。

### (b) 儲備

#### (i) 本集團

本集團於截至二零二二年及二零二一年十二月三十一日止年度之儲備變動詳情載於綜合權益變動表。

#### (ii) 本公司

	股本				
	股份溢價 千港元	贖回儲備 千港元	繳入盈餘 千港元	保留溢利 千港元	總計 千港元
於二零二二年一月一日	771,749	15,886	271,644	13,380	1,072,659
二零二二年儲備變動：					
年內虧損	-	-	-	(2,502)	(2,502)
於二零二二年十二月三十一日	771,749	15,886	271,644	10,878	1,070,157

	股本				
	股份溢價 千港元	贖回儲備 千港元	繳入盈餘 千港元	保留溢利 千港元	總計 千港元
於二零二一年一月一日	771,749	15,886	271,644	15,418	1,074,697
二零二一年儲備變動：					
年內虧損	-	-	-	(2,038)	(2,038)
於二零二一年十二月三十一日	771,749	15,886	271,644	13,380	1,072,659

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 25 股本及儲備(續)

### (c) 儲備性質及目的

#### (i) 股份溢價及股本贖回儲備

應用股份溢價賬受百慕達一九八一年《公司法》第40及54條規限。

#### (ii) 購股權儲備

購股權儲備指本公司已授予本公司僱員而尚未行使購股權數目之公允值，並已根據附註2(q)(ii)所載就股本付款所採納會計政策確認。

#### (iii) 股本贖回儲備

股本贖回儲備指本公司已購回及註銷之股本面值。

#### (iv) 繳入盈餘

繳入盈餘指(i)本公司就收購附屬公司已發行股本所發行股份之面值與所收購附屬公司於收購當日合計資產淨值兩者間之差額；及(ii)根據本公司於二零零七年五月之資本重組行動，自股份溢價賬轉撥抵銷累計虧損後之淨額80,000,000港元。根據百慕達一九八一年《公司法》(經修訂)，本公司之繳入盈餘可分派予本公司股東。

#### (v) 儲備基金

根據中國有關規例，於當地成立之公司須將其除稅後溢利之若干百分比轉撥往儲備基金直至有關結餘達至其註冊資本之50%。於有關中國法例所載若干限制下，儲備基金可用作抵銷虧損或資本化為繳足資本。

#### (vi) 匯兌儲備

匯兌儲備包括換算海外附屬公司及合營企業之財務報表而產生之所有匯兌差額。該儲備乃按附註2(u)所載會計政策處理。

### (d) 可供分派儲備

於二零二二年十二月三十一日，可供分派予本公司權益持有人之儲備(指保留溢利)合共為10,878,000港元(二零二一年：13,380,000港元)。此外，本公司於二零二二年十二月三十一日之股份溢價賬、繳入盈餘及股本贖回儲備合共為1,059,279,000港元(二零二一年：1,059,279,000港元)，可根據百慕達一九八一年《公司法》第54條於若干情況下向股東分派。

### (e) 資本管理

本集團管理資本之首要目標乃保障本集團能繼續按持續經營基準經營，從而透過因應風險水平為產品及服務定價以及按合理成本獲得融資，繼續為股東創造回報及為其他權益人帶來利益。

本集團積極及定期對資產負債比率架構進行檢討及管理，以期在可能伴隨較高借貸水平帶來之較高股東回報與良好資本狀況帶來之好處及保障之間取得平衡，並因應經濟環境之變化對資產負債比率架構作出調整。

本集團監測之資產負債比率架構乃按外部借貸基準計算，包括銀行貸款及租賃負債。



# 財務報表附註

截至二零二二年十二月三十一日止年度

## 25 股本及儲備(續)

### (e) 資本管理(續)

本集團於二零二二年及二零二一年十二月三十一日之經調整債務淨額與資本比率如下：

	附註	二零二二年 千港元	二零二一年 千港元
流動負債：			
銀行貸款		508,589	1,062,128
租賃負債		104,440	113,468
		613,029	1,175,596
非流動負債：			
租賃負債		433,766	613,121
債務總額		1,046,795	1,788,717
減：現金及現金等值項目	19	(283,553)	(695,369)
已抵押銀行存款	19	(7,912)	(50,000)
經調整債務淨額		755,330	1,043,348
權益總額		1,517,492	1,544,483
經調整債務淨額與資本比率		50%	68%

## 26 金融風險管理及金融工具之公允值

本集團之日常業務涉及信貸、流動資金、貨幣及利率風險。此等風險受限於本集團下述財務管理政策及慣例。

### (a) 信貸風險

信貸風險指訂約方拖欠合約債務致令本集團產生財務損失之風險。本集團之信貸風險主要因貿易及其他應收款項、已抵押存款以及存款及現金而產生。

就已抵押銀行存款以及存款及現金而言，本集團僅存放存款於香港、新加坡及中國內地之主要金融機構。

就貿易及其他應收款項而言，本集團已制定信貸監控政策，確立信貸額、信貸審批及其他收回債務之監控程序，以盡可能減低信貸風險。此外，管理層會定期審閱每筆應收款項之可收回金額，確保就不可收回金額作出足夠虧損撥備。本集團透過設立該等政策，得以令壞賬維持於最低水平。

本集團按相等於整個存續期內的預期信貸虧損之款額計量貿易應收款項虧損撥備。由於本集團過往信貸虧損情況並未顯示不同客戶組別存在重大不同虧損模式，根據過往作出之虧損撥備並無進一步按本集團不同客戶基礎劃分。預期信貸虧損撥備並不重大。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 26 金融風險管理及金融工具之公允值(續)

### (b) 流動資金風險

本集團之政策為定期監控即期及預期流動資金之需求，以確保維持足夠之現金儲備及自主要金融機構獲取充足承諾資金，藉以應付短期及長期之流動資金需求。

下表詳列於報告期末本集團非衍生金融負債之剩餘合約期限，該等期限乃根據已訂約未貼現現金流量(包括按合約利率計算或(倘為浮息)按報告期末之即期利率計算之利息付款)以及本集團可能被要求付款之最早日期計算。由於已收按金並無固定償還條款，故賬面值並未計入該表內。

	於二零二二年十二月三十一日					
	賬面值 千港元	合約未貼現 現金流量	一年內或 按要 求 千港元	一年以上 但兩年以下 千港元	兩年以上 但五年以下 千港元	五年以上 千港元
		總額 千港元				
貿易應付款項	73,745	73,745	73,745	-	-	-
其他應付款項及應計費用	143,555	143,555	143,555	-	-	-
租賃負債	538,206	597,389	121,546	111,689	235,877	128,277
銀行貸款(i)	508,589	577,353	577,353	-	-	-
	<b>1,264,095</b>	<b>1,392,042</b>	<b>916,199</b>	<b>111,689</b>	<b>235,877</b>	<b>128,277</b>

	於二零二一年十二月三十一日					
	賬面值 千港元	合約未貼現 現金流量	一年內或 按要 求 千港元	一年以上 但兩年以下 千港元	兩年以上 但五年以下 千港元	五年以上 千港元
		總額 千港元				
貿易應付款項	83,812	83,812	83,812	-	-	-
其他應付款項及應計費用	153,214	153,214	153,214	-	-	-
租賃負債	726,589	817,755	137,173	135,501	333,949	211,132
銀行貸款	1,062,128	1,067,911	1,067,911	-	-	-
	<b>2,025,743</b>	<b>2,122,692</b>	<b>1,442,110</b>	<b>135,501</b>	<b>333,949</b>	<b>211,132</b>

附註：

(i) 有關銀行貸款之到期狀況及就本集團持續經營能力之重大不確定性之進一步詳情載於附註2(b)。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 26 金融風險管理及金融工具之公允值(續)

### (c) 貨幣風險

本集團擁有以相關實體功能貨幣以外貨幣計值之外幣貨幣資產及負債。結算或兌換此等外幣貨幣項目之匯率與交易當日之匯率有別而產生之匯兌差異乃在損益中確認。

本集團有進行以相關實體功能貨幣以外貨幣計值之交易。因此，本集團須承受因相關功能貨幣兌其他外幣之匯率可能會出現變動，致使對本集團因該部分以相關功能貨幣以外之貨幣計值之資產或負債價值有不利影響而產生之風險。由於港元與美元掛鈎，本集團並不預期港元／美元之匯率有任何重大變動。產生外幣風險之貨幣主要為人民幣及新加坡元。本集團管理層繼續監察本集團所承受之該等外幣風險，以確保其處於可控制水平。

#### (i) 所承受之貨幣風險

下表詳列於報告期末本集團所承受來自以相關實體功能貨幣以外之貨幣列值之已確認資產或負債之貨幣風險。就呈列目的而言，風險金額以原有貨幣呈列。

	所承受之外幣風險			
	二零二二年		二零二一年	
	人民幣 千元	新加坡元 千元	人民幣 千元	新加坡元 千元
其他應收款項、按金及預付款項	3	-	5	-
存款及現金	123,918	15,820	125,467	3,751
其他應付款項及應計費用	(217)	-	(217)	-
公司間結餘	269,677	(6,334)	267,724	167
銀行貸款	-	-	-	(34,600)
貨幣風險淨額	393,381	9,486	392,979	(30,682)

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 26 金融風險管理及金融工具之公允值(續)

### (c) 貨幣風險(續)

#### (ii) 敏感度分析

下表顯示假設所有其他風險變數維持不變，於報告期末因外匯匯率出現變動導致本集團除稅後虧損及保留盈利出現之即時變動情況，而本集團須就此承擔重大風險。權益之其他部分不會因外匯匯率變動而受到影響：

	二零二二年		二零二一年	
	外匯匯率 上升/(下降)	除稅後虧損 減少/(增加) 及保留盈利 增加/(減少) 千港元	外匯匯率 上升/(下降)	除稅後虧損 減少/(增加) 及保留盈利 增加/(減少) 千港元
人民幣	5% (5)%	18,394 (18,394)	5% (5)%	20,016 (20,016)
新加坡元	5% (5)%	2,283 (2,283)	5% (5)%	(7,391) 7,391

上表所呈列分析結果合併呈列對各集團實體以其各自功能貨幣計量之除稅後溢利及權益之即時影響，並以原有貨幣呈列。

敏感度分析假設外匯匯率變動已應用於重新計量該等於報告期末由本集團持有並使本集團承受外幣風險之金融工具，包括本集團內公司間之應付款項及應收款項，有關款項乃以貸款方或借款方之功能貨幣以外貨幣計值。分析不包括導致海外業務財務報表換算成本集團呈報貨幣之差額。有關分析按與二零二一年相同之基準進行。

### (d) 利率風險

利率風險為金融工具未來現金流量公允值因市場利率變動而波動之風險。本集團之利率風險主要來自本集團之短期及長期貸款。浮息借貸令本集團承受現金流量利率風險，而以固定利率計息之借貸令本集團承受公允值利率風險。

為管理利率風險，本集團根據既定政策及透過定期檢討，以減低本集團整體資金成本為重點，從而決定適合目前業務組合之浮息/定息資金來源策略。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 26 金融風險管理及金融工具之公允值(續)

### (d) 利率風險(續)

#### (i) 利率概況

下表詳列於報告期末本集團借貸之利率概況：

	二零二二年		二零二一年	
	實際利率 %	千港元	實際利率 %	千港元
定息借貸：				
租賃負債	<b>2.38%–4.50%</b>	<b>538,206</b>	2.38%–5.64%	726,589
浮息借貸：				
銀行貸款(附註21)	<b>3.16%–6.13%</b>	<b>508,589</b>	1.13%–1.83%	1,062,128

#### (ii) 敏感度分析

於二零二二年十二月三十一日，估計利率普遍上升/下跌1%(所有其他變數維持不變)，將導致本集團除稅後虧損增加/減少及本集團權益總額減少/增加約4,241,000港元(二零二一年：8,869,000港元)。

上述之敏感度分析乃經假設於報告期末利率出現變動而釐定，且已應用於當日存在之利率風險。上升/下跌1%乃管理層對下年度報告期末前期間內利率之合理可能變動作出之評估。有關分析按與二零二一年相同之基準進行。

## 27 承擔

### 並無於財務報表作出撥備之未支付資本承擔

於二零二二年及二零二一年十二月三十一日，本集團就有關收購物業、廠房及設備應佔合營企業自身之資本承擔如下：

	二零二二年 千港元	二零二一年 千港元
已訂約：		
台灣	<b>5,379</b>	5,092

除上述本集團應佔合營企業自身之資本承擔外，於二零二二年及二零二一年十二月三十一日，本集團有關收購物業、廠房及設備之資本承擔如下：

	二零二二年 千港元	二零二一年 千港元
已訂約：		
中國內地	<b>237,027</b>	347,653
新加坡	<b>25,076</b>	–
	<b>262,103</b>	347,653

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 28 或然負債

於二零二二年十二月三十一日，本公司就若干附屬公司取得之銀行融資而向銀行作出擔保，金額為624,000,000港元(二零二一年：1,695,442,000港元)。於二零二二年十二月三十一日，附屬公司已動用金額為516,000,000港元(二零二一年：1,064,642,000港元)之銀行融資。

於二零二二年十二月三十一日，董事認為本公司不會因此等擔保被索償。本公司並無就銀行擔保確認任何遞延收入，原因為該等銀行擔保之公允值無法可靠地計量，故並無計入交易價格。

本集團若干附屬公司涉及在其各自日常業務過程中產生之訴訟。經審閱未了結之申索並計及所獲取之法律意見後，董事認為即使有關索償得直，亦不會對本集團之財務狀況構成重大不利影響。

## 29 重大關連人士交易

除該等財務報表其他地方所披露的交易及餘額外，本集團訂立以下重大關連人士交易。

	附註	二零二二年 千港元	二零二一年 千港元
影院銀幕廣告服務收入	(i)	3,000	—
租賃預付款項	(ii)	2,747	—

附註：

- (i) 此指從一間關連公司收取的影院銀幕廣告收入。
- (ii) 此指與一間關連公司的租賃的租金付款的預付款項及管理費。該等租金付款乃按一般商業條款收取。

## 30 出售附屬公司 — 餘下代價及或然負債

於二零一七年一月二十五日，本公司當時之間接全資附屬公司鉅滿有限公司(「鉅滿」)與美視角有限公司(「美視角」)訂立買賣協議(「買賣協議」)，據此，鉅滿有條件同意出售而美視角有條件同意購買橙天嘉禾影城有限公司(「橙天嘉禾影城」)全部股權，代價為人民幣32.86億元(「出售事項」)。在中國內地經營本集團影城業務之橙天嘉禾影城(中國)有限公司由橙天嘉禾影城及嘉興信業創贏肆號投資合夥企業分別擁有92.59%及7.41%權益。出售事項已於二零一七年七月二十八日完成。

初步代價為人民幣32.86億元，其後調整至人民幣32.90億元。根據買賣協議，代價可根據二零一六年十二月三十一日出售集團的債務淨額與完成賬目產生的債務淨額之間差額作出進一步調整(「債務淨額調整」)。在二零一八年度，本集團及南海控股有限公司(「南海」，美視角之控股股東及擔保人)已傳閱完成賬目，然而，截至此等財務報表批准日期，雙方尚未就債務淨額調整達成共識。

誠如買賣協議所詳述，除債務淨額調整外，代價須待向南海支付最高為人民幣380百萬元之退款後方可作實，取決於重續或商議若干影城新租約之結果。退款金額乃經參考租約重續之條款及結果以及重續租約之經濟價值而釐定，惟須待與南海達成共識方可作實。截至此等財務報表批准日期，雙方尚未就退款金額(如有)達成共識。



# 財務報表附註

截至二零二二年十二月三十一日止年度

## 30 出售附屬公司 — 餘下代價及或然負債(續)

在二零一七年度，本集團就出售事項收取人民幣2,990,257,000元(相當於3,455,908,000港元)。剩餘代價人民幣300,000,000元以託管方式持有，以及其可收回性取決於債務淨額調整及退款(如有)，退款乃根據重續或商議若干影城新租約之結果釐定，須待本集團與南海進一步磋商及達成共識。董事根據當時最新可得資料評估出售事項代價之公允值為人民幣29.90億元，即本集團收取之現金代價，用於釐定出售事項之溢利。所收取最終代價與董事所評估代價公允值之間任何差額將導致出售附屬公司收益調整以及將於代價最終確定後於損益確認。

根據出售集團之完成賬目，鉅滿計算出售事項剩餘代價為人民幣252,207,000元(相當於37,384,000美元)。由於美視角並未向託管代理簽立聯合書面指示以結清本集團之剩餘代價，而美視角之擔保人南海未有履行有關付款責任，本集團遂於二零一八年九月對美視角及南海展開法律訴訟，合共申索37,384,000美元，即出售事項剩餘代價，並索求其他補償，包括利息及成本。

其後，南海對本公司及鉅滿作出多項指控，並就鉅滿違反買賣協議所產生損失作出反申索。二零一八年十月及十一月，南海對本公司及鉅滿發出傳訊令狀，分別申索人民幣380,000,000元及人民幣82,146,000元以及其他補償，包括利息及法律費用(「上述申索」)。

本公司董事不同意南海所作出上述申索。有關法律訴訟進一步詳情，載於本公司日期為二零一八年九月四日、二零一八年九月十日、二零一八年十一月二日及二零一八年十一月九日之公佈。

截至二零二二年十二月三十一日，根據已有證據及自本公司法律顧問獲得之意見，本公司董事已評估本集團就上述申索產生債務的機會極微。因此，於二零二二年十二月三十一日，並未就上述申索作出撥備。鑒於法律訴訟持續進行，本集團並無確認上述向美視角及南海提出申索之剩餘代價人民幣252,207,000元。

## 31 會計判斷及估計

附註26載有關於金融風險管理之假設及該等風險因素之資料。估計不明朗因素之其他主要來源如下：

### 估計不明朗因素之主要來源

#### (i) 評估其他物業、廠房及設備之減值

本集團於各報告期末審閱內部與外部之資料來源，以辨識有否跡象顯示資產可能出現減值或先前確認之減值虧損已不再存在或可能減少。本集團於有任何上述跡象出現時估計資產之可收回金額。資產之可收回金額或其所屬之現金產生單位乃其淨售價與使用價值兩者中之較高者。於評估使用價值時，預計日後現金流量按扣稅前貼現率貼現至其現值，以反映目前市場對現金時間價值及資產特定風險之評估。編製預測未來現金流量涉及未來收益及經營成本之估計，而有關估計乃以本集團所得資料支持之合理假設作基準。此等估計之變動可導致未來數年出現額外減值撥備或減值撥回。

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 31 會計判斷及估計(續)

### 估計不明朗因素之主要來源(續)

#### (ii) 評估商譽之減值

本集團根據附註2(j)(ii)所載會計政策進行商譽減值測試。就減值測試而言，所收購商譽已分配至個別現金產生單位。該等現金產生單位乃按照預測營運表現及現金流量評估減值。資產或現金產生單位之可收回金額以使用價值計算法釐定。現金流量預測乃以可反映現行及未來市況之合理假設為基準編製，並作適當貼現。

## 32 公司層面之財務狀況表

	附註	二零二二年 千港元	二零二一年 千港元
<b>非流動資產</b>			
於附屬公司之權益		<b>1,351,196</b>	1,354,654
<b>流動資產</b>			
預付款項		<b>302</b>	302
存款及現金		<b>161</b>	164
		<b>463</b>	466
<b>流動負債</b>			
應付款項及應計費用		<b>1,535</b>	2,494
		<b>1,535</b>	2,494
<b>流動負債淨額</b>		<b>(1,072)</b>	(2,028)
<b>資產淨值</b>		<b>1,350,124</b>	1,352,626
<b>股本及儲備</b>	25(b)(ii)		
股本		<b>279,967</b>	279,967
儲備		<b>1,070,157</b>	1,072,659
<b>權益總額</b>		<b>1,350,124</b>	1,352,626

# 財務報表附註

截至二零二二年十二月三十一日止年度

## 33 截至二零二二年十二月三十一日止年度已頒佈但尚未生效之修訂、新訂準則及詮釋之可能影響

截至此等財務報表刊發日期，香港會計師公會已頒佈多項修訂及一項新訂準則香港財務報告準則第17號「保險合約」，該等修訂及新訂準則尚未於截至二零二二年十二月三十一日止年度生效，亦未於此等財務報表中採納。有關發展包括下列可能與本集團有關之項目。

	於下列日期或之後 開始之會計期間生效
香港財務報告準則第17號，保險合約	二零二三年一月一日
香港會計準則第1號(修訂本)：財務報表之呈列：負債分類為流動或非流動	二零二三年一月一日
香港會計準則第1號，財務報表之呈列及香港財務報告準則實務聲明第2項，作出重要性判斷：會計政策之披露	二零二三年一月一日
香港會計準則第8號(修訂本)，會計政策，會計估算之變動及誤差：會計估算之定義	二零二三年一月一日
香港會計準則第12號(修訂本)，所得稅：與因單一交易所產生資產及負債有關之遞延稅項	二零二三年一月一日

本集團現正評估此等發展預期於首次應用期間之影響。迄今為止之結論為採納有關發展不大可能對綜合財務報表構成重大影響。



Orange Sky  
ENTERTAINMENT GROUP



Golden Harvest

**Orange Sky Golden Harvest  
Entertainment (Holdings) Limited**  
**橙天嘉禾娛樂(集團)有限公司**